

Market View

IHSG (+0.04%) ditutup diambang pelemahan +2.54 poin dilevel 5977.82 setelah dibuka cukup optimis. Sektor konsumen (-0.63%) menjadi penekan IHSG dengan pelemahan saham MYOR (6.22%) dan ROTI (-3.77%) sedangkan sektor pertambangan (+0.84%) memimpin penguatan sejak awal sesi perdagangan dengan saham ZINC (+24.91) yang kembali auto reject atas.

Leader:

BMRI (+1.8%), PGAS (14.1%), UNTR (+4.4%), ASII (+1.3%), BBCA (+0.6%)

Laggard:

HMSP (-2.3%), TLKM (-1.7%), MYOR (-5.8%), GEMS (-14.9%), BBNI (-1.3%)

IHSG secara teknikal melanjutkan pergerakan menekan dengan pola candlestick bearish sedang melakukan pengujian support MA5. Indikator stochastic dan RSI memberikan signal pergerakan bearish yang cenderung berlanjut. Sehingga diperkirakan IHSG akan cenderung bergerak kembali tertekan dengan range pergerakan 5950-5990. Saham-saham yang masih dapat dicermati AKRA, ASII, BBTN, BKSL, KLBF, ERAA.

Mayoritas bursa di Asia diperkirakan melemah karena obligasi menguat menunjukkan kehati-hatian investor menilai perkembangan reformasi pajak, keputusan kebijakan bank sentral, data ekonomi dan earning season. Indeks Nikkei (-0.50%) dan TOPIX (-0.45%) tertekan signifikan diawal sesi perdagangan. Harga minyak (-0.15%) dengan harga Timah (-2.26%) turun sedangkan Nikel (+0.82%) dan Batubara NC (+0.81%) menguat.

IHSG Technical Review



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ACES

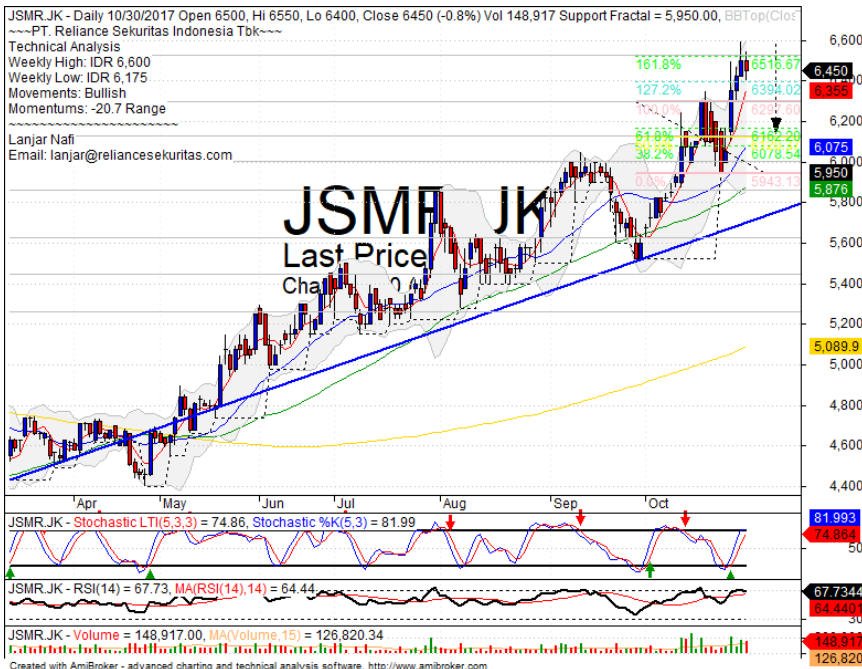


PARTIAL SELL

Analisis:

- *Candlestick* membentuk pola *tweezers top* setelah mencapai target 161.8% *Fibonacci ratio* dari *wave* penguatan terakhir.
- Batasan *stop-loss* jika harga saham *breakout support*.
- Indikator *Stochastic* bergerak mulai jenuh berpotensi *dead-cross* pada zona *overbought*.
- **Support** : 1340-1375
- **Resistance** : 1425-1485
- **Stop-loss** : 1370
- **Downside** : 1305

JSMR



PARTIAL SELL

Analisis:

- *Candlestick* membentuk pola *Bearish harami* dengan indikasi koreksi jangka pendek setelah berhasil mencapai target 161.8% *Fibonacci ratio*.
- Batasan *stop-loss* jika harga terkonfirmasi *breakout MA5*.
- Indikator *stochastic* mencapai zona *overbought* dengan potensi *dead-cross*. Indikator *RSI* menjenuh dengan awalan *bearish momentum*
- **Support** : 6125-6300
- **Resistance** : 6500-6750
- **Stop-loss** : 6350
- **Downside** : 6150

AKRA



TRADING BUY

Analisis:

- Harga saham tertekan signifikan hingga mencapai level MA20 support level. Indikasi rebound pada support bullish trend.
- Batasan stop-loss jika harga breakout support bullish trend.
- Indikator stochastic bergerak bearish cukup liar meninggalkan area overbought. Spekulatif cukup tinggi melihat momentum bearish masih terlihat pada Indikator RSI.

- Support : 6950-7250
- Resistance : 7500-7700
- Stop-loss : 7175
- Target Price : 7500

ASII



SPECULATIVE BUY

Analisis:

- Candlestick membentuk pola Tweezers bottom dengan pola whipsaw pada level MA50. Pergerakan akan menguji target MA200
- Batasan stop-loss jika harga saham breakout MA50 support level
- Indikator stochastic bergerak terkonsolidasi pada area dekat oversold.

- Support : 7700-7850
- Resistance : 8000-8150
- Stop-loss : 7900
- Target Price : 8300

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	14,100	14,400	14,675	14,800	15,000	Consolidations	W	14,200		
LSIP	1,460	1,490	1,505	1,525	1,560	Stoch dead-cross	S	1,480		
Mining										
INCO	2,670	2,850	2,920	3,020	3,140	Broke resistance	W	2,900		
Consumer										
UNVR	48,000	49,000	49,150	50,000	51,000	Rebounded at support	TB	48,800		50,000
INDF	7,925	8,150	8,150	8,325	8,500	Bearish momentum	W	8,100		
KLBF	1,540	1,580	1,620	1,620	1,660	Rebounded at MA200	B	1,570	1,610	1,700
Trading										
ACES	1,350	1,380	1,400	1,410	1,460	Tweezers top	PS	1,400		
AKRA	6,950	7,250	7,250	7,550	7,700	Arrived at MA20 support level	W	7,200		
UNTR	32,000	33,500	34,100	35,000	36,500	Consolidations	H	34,000		35,000
Property & Construction										
LPCX	3,640	3,800	3,900	3,900	4,080	Pulled back MA20	S	3,850		
WIKA	1,830	1,985	1,995	2,080	2,165	Bearish momentum	S	1,980		
BSDE	1,680	1,710	1,725	1,750	1,790	Oversold	TB	1,700		1,775
WSKT	2,000	2,100	2,150	2,180	2,270	Stoch dead-cross	S	2,120		
ADHI	2,120	2,180	2,180	2,220	2,300	Stoch dead-cross	S	2,150		
Basic Industry & Chemical										
SMGR	10,300	10,700	10,775	11,075	11,350	Stoch dead-cross	S	10,600		
CPIN	3,140	3,300	3,350	3,400	3,550	Consolidations	S	3,320		
MAIN	850	860	895	960	1,020	Consolidations	W	855		
INTP	19,525	20,000	21,400	21,900	22,650	Consolidations	S	20,700		
Miscellaneous										
SRIL	358	368	368	390	420	Oversold	TB	378		390
ASII	7,700	7,850	8,000	8,150	8,325	Whipsaw at MA50	TB	7,800		8,300
Finance										
BBTN	2,600	2,720	2,760	2,840	2,960	whisaw at -2 std dev	SB	2,800	2,750	2,960
BMRI	6,775	6,925	7,075	7,100	7,300	Consolidations	H	6,900		7,100
BTPN	2,490	2,540	2,550	2,600	2,650	Consolidations	PS	2,520		
BJBR	2,150	2,350	2,450	2,480	2,690	Consolidations	W	2,400		
BBRI	15,150	15,500	15,550	15,850	16,250	Consolidations	W	15,450		
Infrastructure										
TLKM	3,950	4,050	4,080	4,180	4,290	Consolidations	W	4,040		
PGAS	1,580	1,690	1,865	1,865	2,000	Break out resistance	H	1,860		

Source : Reliance Sekuritas Indonesia

Analyst Conclusions:

Break out the all time high level, The index probably minor corrections.

Legend :

- B: BUY (allocate till 100% of the weighted capital to accumulate, higher than 50% upside probability)
- SB: SPECULATIVE BUY (allocate 25%-50% of the weighted capital to accumulate, 25%-50% upside probability)
- W: WAIT (wait for proper entry level, do the stop-loss if necessary)
- H: HOLD (hold the portfolio position, aim for the best price to distribute)
- PS: PARTIAL SELL (distribute 25%-50% part of the portfolio, 25%-50% downside probability)
- S: SELL (distribute till 100% of the portfolio, higher than 50% downside probability)
- TB: TRADING BUY (short term or intraday trading within a tight trading range. Highly speculative).

Ticker	Resistance		Price		Support		Weekly		Indicator			Moving Average		
	Fractal	10/30/2017	Fractal	High	Low	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	15,175	14,675	14,450	14,900	14,800	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under		
ACES.JK	1,280	1,400	1,270	1,425	1,335	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper		
ADHI.JK	2,280	2,180	2,020	2,280	2,160	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
ADRO.JK	1,910	1,835	1,825	1,910	1,880	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper		
AISA.JK	1,030	980	975	1,030	990	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under		
AKRA.JK	7,350	7,250	6,950	8,025	7,675	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper		
ANTM.JK	670	645	640	660	655	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under		
APLN.JK	300	272	248	282	268	Overbought	Bearish	Neutral	Middle Bands	Under	Upper	Upper		
ASII.JK	8,525	8,000	7,925	8,200	8,025	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under		
ASRI.JK	404	388	372	404	392	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper		
BBCA.JK	21,375	20,425	20,050	21,250	20,475	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper		
BBKP.JK	605	560	540	570	550	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under		
BBNI.JK	7,650	7,600	7,525	7,750	7,625	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper		
BBRI.JK	15,750	15,550	15,450	15,750	15,700	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
BBTN.JK	3,140	2,760	3,030	3,090	2,850	Oversold	Bullish	Neutral	Lower Bands	Under	Under	Upper		
BDMN.JK	5,400	5,050	5,200	5,400	5,175	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper		
BHIT.JK	103	99	98	103	99	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under		
BJBR.JK	2,730	2,450	2,380	2,730	2,500	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper		
BJTM.JK	720	700	665	705	685	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper		
BKSL.JK	152	143	125	147	132	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper		
BMRI.JK	7,125	7,075	6,825	7,125	7,000	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper		
BMTR.JK	650	610	570	650	625	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
BSDI.JK	1,800	1,725	1,755	1,785	1,750	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under		
BTPN.JK	2,600	2,550	2,550	2,600	2,550	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under		
BWPT.JK	262	246	238	262	246	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under		
CMNP.JK	1,410	1,365	1,345	1,410	1,370	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under		
CPIN.JK	3,550	3,350	3,030	3,550	3,120	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
CSAP.JK	466	464	460	468	462	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under		
CTRA.JK	1,215	1,200	1,155	1,245	1,205	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under		
DILD.JK	410	398	392	406	400	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under		
EXCL.JK	3,530	3,310	3,230	3,530	3,400	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper		
GGRM.JK	67,900	67,675	61,925	68,050	63,000	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under		
GIAA.JK	340	372	320	380	332	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper		
GJTL.JK	735	715	695	735	715	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under		
HEXA.JK	3,710	3,550	3,520	3,560	3,550	Neutral	Bullish	Oversold	Middle Bands	Under	Under	Under		
HRUM.JK	2,460	2,350	2,310	2,460	2,400	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
ICBP.JK	9,000	8,825	8,650	8,925	8,875	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper		
IMAS.JK	1,065	990	825	1,050	1,000	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under		
INCO.JK	3,080	2,920	2,750	3,050	2,920	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
INDF.JK	8,500	8,150	8,150	8,500	8,325	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under		
INDY.JK	2,390	2,310	2,160	2,390	2,320	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper		
INTA.JK	302	386	320	394	338	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper		
INTP.JK	22,025	21,400	19,050	22,025	20,125	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
ITMG.JK	23,175	22,175	19,425	23,175	22,275	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
JPFA.JK	1,385	1,395	1,310	1,450	1,370	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under		
JSMR.JK	6,350	6,450	5,950	6,600	6,175	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper		
KJAJ.JK	312	302	302	306	304	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under		
KLBF.JK	1,720	1,620	1,675	1,685	1,640	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper		
KRAS.JK	535	496	498	505	500	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under		
LPCK.JK	4,300	3,900	3,760	4,070	3,830	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under		
LPKR.JK	730	690	695	710	700	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under		
LPPF.JK	9,900	8,675	9,250	9,575	8,875	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under		
LSIP.JK	1,485	1,505	1,415	1,540	1,470	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
MAIN.JK	965	895	855	915	890	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under		
MAPI.JK	6,625	6,475	6,275	6,625	6,550	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper		
MASA.JK	274	228	218	234	226	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper		
MNCN.JK	1,595	1,580	1,480	1,595	1,515	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under		
MPPA.JK	675	585	585	605	590	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under		
MTLA.JK	370	356	356	356	356	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
MYOR.JK	2,160	2,120	1,995	2,300	2,150	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper		
PGAS.JK	1,760	1,865	1,575	1,880	1,680	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Under		
PTBA.JK	11,300	11,425	10,450	11,425	10,850	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under		
RALS.JK	980	910	870	920	895	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under		
ROTI.JK	1,370	1,270	1,250	1,370	1,270	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under		
SCMA.JK	2,320	2,140	2,100	2,220	2,180	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under		
SGRO.JK	2,110	2,500	2,300	2,500	2,440	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper		
SIMP.JK	580	525	530	580	540	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under		
SMCB.JK	825	810	805	825	815	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under		
SMGR.JK	11,100	10,775	10,400	11,100	10,900	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
SMRA.JK	1,080	1,010	1,005	1,055	1,030	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under		
SRIL.JK	414	368	364	386	376	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper		
SSIA.JK	640	595	570	610	595	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under		
SSMS.JK	1,550	1,485	1,465	1,525	1,485	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under		
TLKM.JK	4,320	4,080	4,010	4,270	4,180	Neutral	Bullish	Oversold	Middle Bands	Under	Under	Under		
TOTL.JK	715	705	650	710	700	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under		
UNTR.JK	35,800	34,100	32,050	35,800	32,450	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper		
UNVR.JK	50,200	49,150	49,050	49,800	49,500	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper		

Source : Reliance Research

Legend :

- Movement: Bullish and Bearish (Indicator Stochastic)
- Momentum: Oversold, Overbought and Neutral (Indicator RSI)
- Resistance Fractal: Strong Resistance
- Support Fractal: Strong Support
- Green: Good Conditions
- Red: Poor Conditions

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