

## Market View

IHSG (-0.12%) ditutup pada zona merah -7.04 poin dilevel 6031.12 diwarnai aksi profit taking setelah sempat menguat di sesi pertama hingga 0.5%. Sektor konsumer (-1.46%) menjadi penekan hingga akhir sesi dengan saham ULJT (-6.02%), RMBA (-5.26%) dan ICBP (-2.54%) memimpin pelemahan. Sedangkan sektor infrastruktur (+1.06%) berbalik menguat dengan saham WINS (+13.99%) menguat signifikan. Investor asing tercatat net buy pada pasar reguler sebesar 391.01 Miliar rupiah sedangkan pada pasar Negosiasi Net sell -4.88 Triliun rupiah.

### Net Buy:

BBCA, BMRI, BBTN, BBRI, LPPF

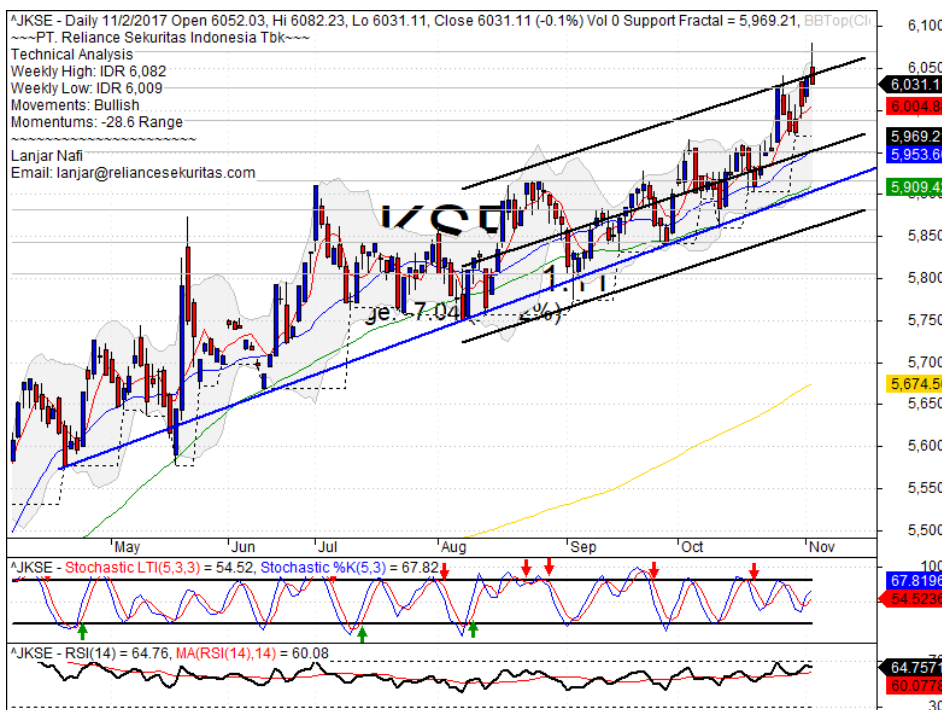
### Net Sell:

ASII, SCMA, UNVR, BUMI, SMGR

Secara teknikal IHSG membentuk pola bearish counter attack dengan shadow high cukup tinggi. Indikasi aksi profit taking cukup terkonfirmasi melihat tingginya momentum IHSG saat ini. Terpantul pada upper bollinger bands mengindikasikan pergerakan bearish pada perdagangan diakhir pekan hingga melakukan pengujian MA5 sehingga diperkirakan bergerak pada rentan 6000-6050. Saham-saham yang masih dpat diperhatikan diantaranya AKRA, ASII, BBTN, BSDE, TLKM.

Bergerak mixed, Mayoritas indeks diasia diperkirakan terkonsolidasi diakhir pekan disaat Bursa saham di Jepang ditutup karena libur. Investor menilai dan berspekulasi terhadap berita rencana pemotongan pajak di AS dan prospek tingkat pengangguran di AS. Harga nikel (-1.41%) terkoreksi sedangkan Harga Minyak WTI (+0.53%), Timah (+1.26%) dan Batubara NC (+0.20%) menguat diakhir pekan.

## IHSG Technical Review

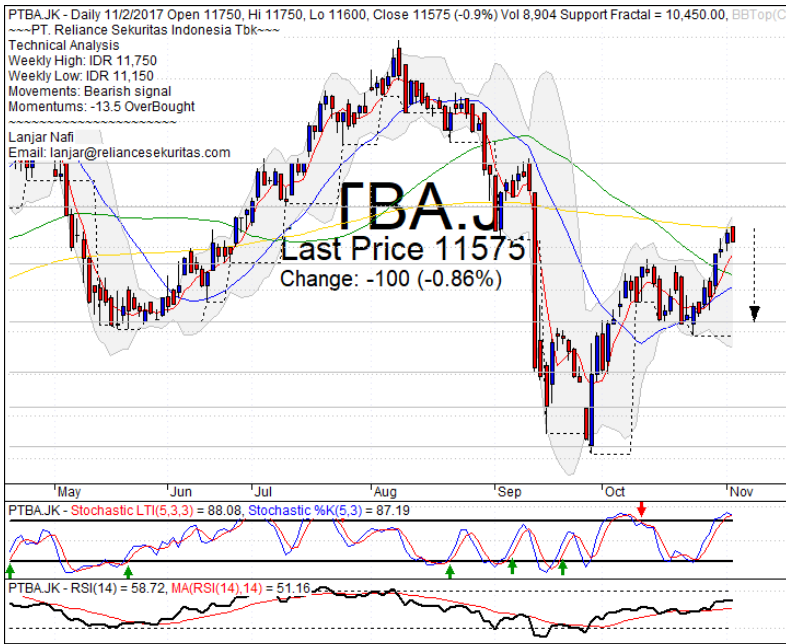


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## PTBA

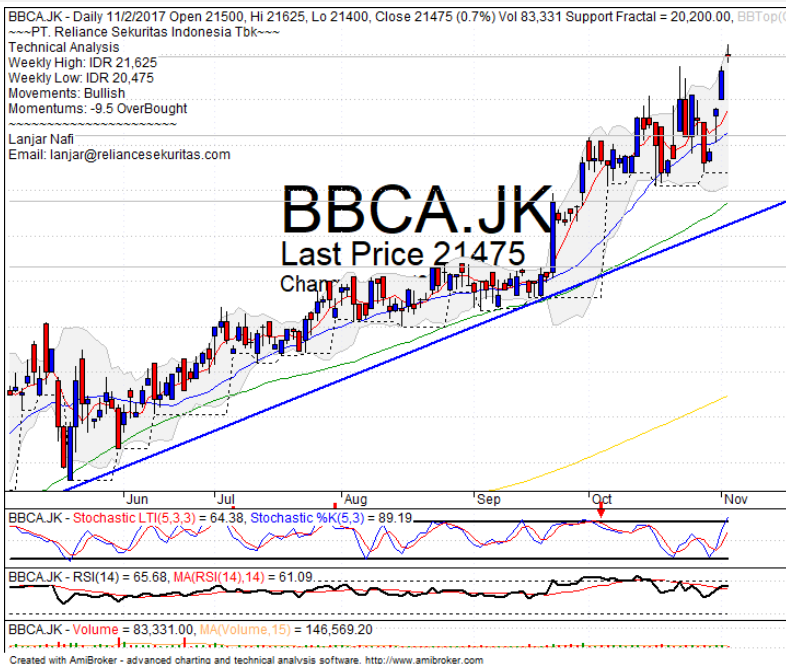


## SELL

### Analisis:

- *Candlestick* membentuk pola *Dark Cloud Cover* dengan indikasi terkoreksi jangka pendek setelah *pulled back* MA200.
  - Batasan *stop-loss* jika harga saham terkonfirmasi menantul pada level MA200 *resistance*.
  - Indikator *Stochastic* bergerak mulai jenuh beli berpotensi *dead-cross* pada zona *overbought*.
- |              |               |
|--------------|---------------|
| • Support    | : 10600-11300 |
| • Resistance | : 12000-12500 |
| • Stop-loss  | : 11400       |
| • Downside   | : 10600       |

## BBCA

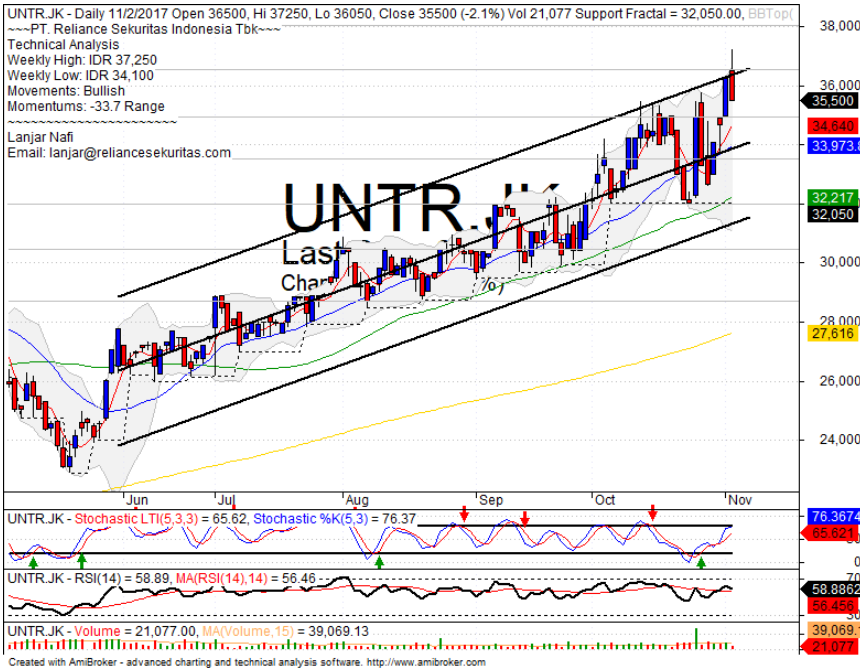


## PARTIAL SELL

### Analisis:

- *Candlestick* membentuk pola *northern star* dengan indikasi terbentuk pola *Evening star* dengan potensi koreksi jangka pendek.
  - Batasan *stop-loss* jika harga terkonfirmasi *breakout support*.
  - Indikator *stochastic* menguat cukup signifikan namun dengan *momentum* RSI yang cukup tinggi pada level *overbought*.
- |              |               |
|--------------|---------------|
| • Support    | : 20650-21450 |
| • Resistance | : 22100-22925 |
| • Stop-loss  | : 21250       |
| • Downside   | : 20650-20200 |

## UNTR



## SELL

### Analisis:

- Candlestick membentuk pola *Dark Cloud Cover* dengan potensi terkoreksi setelah mencapai target +2 standart deviasi regresi trend.
- Batasan *stop-loss* jika harga *breakout support*.
- Indikator *stochastic* mulai memasuki *level overbought* dengan Indikator RSI yang bepola *bearish reversal momentum*.

- Support : 33550-35000
- Resistance : 36500-38000
- Stop-loss : 34775
- Downside : 33500

## INKP



## SELL

### Analisis:

- Candlestick membentuk pola *Bearish engulfing* dengan indikasi terkoreksi jangka pendek kembali menguji MA5 dan MA20.
- Batasan *stop-loss* jika harga saham *break out support*.
- Indikator *stochastic* berpola *dead-cross* pada level *overbought* dengan Indikator RSI yang memiliki signal *bearish reversal momentum*.

- Support : 5000-5275
- Resistance : 5500-5775
- Stop-loss : 5200
- Downside : 5250-4720

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
<b>Plantation</b>										
AALI	14,100	14,400	14,500	14,800	15,000	Consolidations	W	14,200		
LSIP	1,460	1,490	1,510	1,525	1,560	Stoch dead-cross	S	1,480		
<b>Mining</b>										
INCO	2,850	3,000	3,050	3,140	3,250	Overbought	PS	3,020		
<b>Consumer</b>										
UNVR	48,000	49,000	49,075	50,000	51,000	Rebounded at support	TB	48,800		50,000
INDF	7,925	8,100	8,100	8,325	8,500	Consolidations	TB	8,100		8,325
KLBF	1,540	1,580	1,590	1,620	1,660	Oversold	W	1,570		
<b>Trading</b>										
ACES	1,200	1,250	1,265	1,350	1,380	Consolidations	W	1,240		
AKRA	6,950	7,250	7,575	7,575	7,700	Rebounded at MA20	B	7,200	7,550	7,700
UNTR	33,500	35,000	35,500	36,500	38,000	Dark cloud cover	S	35,400		
<b>Property &amp; Construction</b>										
LPCK	3,640	3,760	3,790	3,900	4,070	Consolidations	TB	3,750		4,000
WIKA	1,785	1,900	1,940	1,985	2,080	Bearish momentum	S	1,920		
BSDE	1,680	1,710	1,740	1,750	1,790	Oversold	TB	1,700		1,775
WSKT	2,000	2,100	2,130	2,180	2,270	Teknikal rebound	TB	2,050		2,200
ADHI	2,120	2,180	2,230	2,230	2,300	Bearish candle	S	2,220		
<b>Basic Industry &amp; Chemical</b>										
SMGR	9,900	10,300	10,425	10,700	11,075	Bearish momentum	S	10,400		
CPIN	3,140	3,300	3,350	3,400	3,550	Consolidations	S	3,290		
MAIN	850	860	875	960	1,020	Bearish momentum	W	855		
INTP	20,000	21,900	22,500	22,650	23,500	Overbought	S	20,700		
<b>Miscellaneous</b>										
SRIL	358	368	388	390	410	Rebounded at MA50	SB	366	370	390
ASII	7,700	7,850	8,150	8,325	8,325	Stoch golden-cross	TB	7,900		8,300
<b>Finance</b>										
BBTN	2,600	2,720	2,860	2,840	2,960	whisaw at -2 std dev	B	2,800	2,820	2,960
BMRI	6,775	6,925	7,275	7,100	7,300	Consolidations	H	6,900		7,100
BTPN	2,490	2,540	2,520	2,600	2,650	Consolidations	PS	2,520		
BJBR	2,150	2,350	2,420	2,480	2,690	Oversold	W	2,400		
BBRI	15,150	15,500	15,950	15,850	16,250	Consolidations	H	15,450		15,850
<b>Infrastructure</b>										
TLKM	3,870	3,950	4,030	4,050	4,180	Oversold	W	3,900		
PGAS	1,580	1,690	1,830	1,865	2,000	Pulled back resistance	S	1,820		

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		Weekly		Indicator			Moving Average		
	Fractal	11/2/2017	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days					
AALI.JK	15,175	14,500	14,550	14,825	14,700	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under				
ACES.JK	1,280	1,265	1,205	1,425	1,310	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper				
ADHI.JK	2,280	2,230	2,170	2,290	2,220	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
ADRO.JK	1,910	1,900	1,825	1,925	1,875	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper				
AISA.JK	1,030	935	975	1,000	960	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under				
AKRA.JK	7,350	7,575	6,950	8,025	7,500	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Upper				
ANTM.JK	670	670	640	720	655	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under				
APLN.JK	300	248	248	282	260	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper				
ASII.JK	8,525	8,150	7,900	8,175	8,025	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under				
ASRI.JK	414	396	388	414	398	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
BBCA.JK	21,375	21,475	20,200	21,625	20,475	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper				
BBRI.JK	570	550	540	570	555	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under				
BBNI.JK	7,650	7,825	7,575	8,000	7,700	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper				
BBTN.JK	15,750	15,950	15,525	15,950	15,700	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper				
BBTM.JK	3,140	2,860	2,690	3,010	2,820	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper				
BDMM.JK	5,400	5,050	5,025	5,325	5,175	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper				
BHIT.JK	103	98	98	101	98	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under				
BJBR.JK	2,730	2,420	2,380	2,500	2,460	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper				
BJTM.JK	720	690	665	705	695	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper				
BKSL.JK	148	140	125	148	132	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper				
BMRI.JK	7,125	7,275	6,950	7,425	7,100	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Upper				
BMTR.JK	650	600	580	640	600	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Upper				
BSDE.JK	1,800	1,740	1,705	1,770	1,735	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under				
BTPN.JK	2,560	2,520	2,550	2,560	2,540	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under				
BWPT.JK	262	244	244	258	248	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under				
CMNP.JK	1,410	1,375	1,340	1,430	1,370	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under				
CPIN.JK	3,550	3,350	3,030	3,450	3,330	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
CSAP.JK	470	464	430	470	462	Overbought	Bearish	Neutral	Middle Bands	Upper	Under	Under				
CTRA.JK	1,245	1,210	1,175	1,245	1,205	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under				
DILD.JK	410	384	392	402	388	Oversold	Bullish	Overbought	Lower Bands	Under	Under	Under				
EXCL.JK	3,530	3,560	3,300	3,600	3,390	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper				
GGRM.JK	67,900	71,925	61,925	72,400	67,100	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper				
GIAA.JK	380	360	320	380	362	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
GJTL.JK	735	685	695	725	695	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under				
HEXA.JK	3,710	3,650	3,450	3,660	3,540	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under				
HRUM.JK	2,410	2,310	2,340	2,410	2,370	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Upper				
ICBP.JK	9,000	8,625	8,650	9,000	8,850	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper				
IMAS.JK	1,065	985	920	1,050	1,000	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under				
INCO.JK	3,080	3,050	2,780	3,120	2,920	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper				
INDF.JK	8,500	8,100	8,150	8,475	8,300	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under				
INDY.JK	2,390	2,330	2,210	2,440	2,340	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
INTA.JK	302	386	320	402	368	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper				
INTP.JK	23,500	22,500	19,050	23,500	21,600	Neutral	Bearish	Overbought	Middle Bands	Upper	Upper	Upper				
ITMG.JK	23,175	22,500	21,200	22,950	22,275	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper				
JPFA.JK	1,385	1,325	1,310	1,450	1,345	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under				
JSMR.JK	6,600	6,425	6,250	6,600	6,475	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
KUAJ.JK	312	306	298	306	304	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under				
KLBF.JK	1,650	1,590	1,585	1,650	1,605	Oversold	Bearish	Overbought	Middle Bands	Under	Under	Under				
KRAS.JK	535	498	492	510	500	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under				
LPCK.JK	4,300	3,790	3,760	4,070	3,840	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under				
LPKR.JK	730	660	695	705	680	Neutral	Bearish	Overbought	Lower Bands	Under	Under	Under				
LPPF.JK	9,900	10,150	8,475	10,150	8,875	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under				
LSIP.JK	1,540	1,510	1,415	1,540	1,510	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
MAIN.JK	965	875	855	915	880	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under				
MAPI.JK	6,625	6,650	6,300	6,975	6,550	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper				
MASA.JK	274	226	216	234	226	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under				
MNCN.JK	1,595	1,540	1,480	1,585	1,545	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under				
MPPA.JK	675	595	570	615	590	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under				
MTLA.JK	370	372	350	372	356	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper				
MYOR.JK	2,160	2,130	2,050	2,300	2,150	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper				
PGAS.JK	1,900	1,830	1,630	1,900	1,680	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under				
PTBA.JK	11,300	11,575	10,450	11,750	11,150	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under				
RALS.JK	925	890	865	925	905	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under				
ROTI.JK	1,370	1,295	1,240	1,350	1,270	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under				
SCMA.JK	2,320	2,030	2,120	2,200	2,180	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under				
SGRO.JK	2,110	2,520	2,300	2,520	2,480	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper				
SIMP.JK	580	520	515	565	530	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under				
SMCB.JK	850	815	800	850	815	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under				
SMGR.JK	11,050	10,425	10,400	11,050	10,600	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper				
SMRA.JK	1,045	1,005	1,005	1,045	1,025	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under				
SRIL.JK	414	388	362	396	370	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper				
SSIA.JK	610	570	585	610	585	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under				
SSMS.JK	1,550	1,500	1,480	1,525	1,495	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under				
TLKM.JK	4,320	4,030	4,010	4,200	4,080	Neutral	Bearish	Overbought	Middle Bands	Under	Under	Under				
TOTL.JK	715	720	650	745	710	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under				
UNTR.JK	35,800	35,500	32,050	37,250	34,100	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper				
UNVR.JK	49,950	49,075	48,900	49,950	49,525	Neutral	Bullish	Neutral	Lower 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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