

Market View

IHSG (+0.15%) mengikuti meskipun tidak terlalu signifikan dengan penguatan 9.62 poin dilevel 6060.45 dengan sektor aneka industri (+1.32%) dan Pertambangan (+0.89%) memimpin penguatan. Saham BRAM, IMAS dan KBLI menjadi pendorong sedangkan Pertambangan Saham ELSA, PTBA dan TINS menjadi primadona. Investor asing terlihat optimis dengan tercatat net buy 182.36 Miliar rupiah dengan saham GGRM dan BBNI menjadi yang paling ramai. Cadangan devisa rilis diatas ekspektasi \$126.5B dari \$129.4B dengan ekspektasi awal \$123.B.

Leader:

GGRM (+3.9%), ASII (+1.5%), BBNI (+3.2%), UNTR (+1.3%), PTBA (+5.7%)

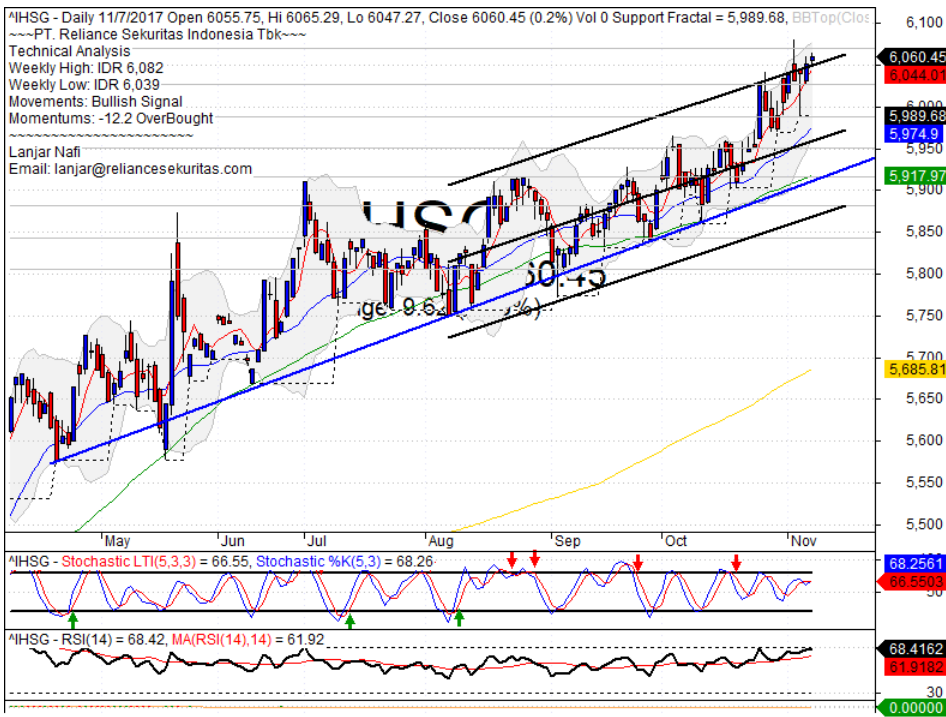
Net Sell:

BMRI (-1.4%), EMTK (-4.9%), ICBP (-2.0%), SMBR (-5.0%), INTP (-1.7%)

Pergerakan IHSG melanjutkan penguatan yang cenderung terkonsolidasi secara teknikal. Rawan adanya aksi profit taking cukup menghantui melihat momentum overbought yang telah dialami IHSG pada pergerakan dilevel saat ini. Sehingga diperkirakan IHSG akan bergerak kembali terkonsolidasi pada range pergerakan 6025-6070. Saham-saham yang masih dapat diperhatikan diantaranya ACES, JPFA, KBLI, KLBF, LTLS, MNCN, SMGR.

Bursa saham di Asia terlihat cooling down usai pergerakan optimis yang berhasil mendorong ekuitas regional ke level tertinggi dalam satu dekade. Indeks Nikkei (-0.72%) dan TOPIX (-0.43%) dibuka pada zona negatif. Harga minyak WTI (-0.19%) dibuka terkonsolidasi setelah berhasil bertahan diatas \$55 per barrel. Harga Nikel (-2.05%) dan Batubara NC (-0.25%) terkoreksi.

IHSG Technical Review



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ACES



SPECULATIVE BUY

Analisis:

- *Candlestick* membentuk pola *above the stomach* dengan indikasi *rebound* pada jangka pendek. Menguji MA20 *resistance level*.
 - Batasan *stop-loss* jika harga saham terkonfirmasi *break out* MA50.
 - Indikator *Stochastic* bergerak membentuk pola *golden-cross* pada *level* osilator jenuh jual.
- | | |
|----------------|-------------|
| • Support | : 1145-1205 |
| • Resistance | : 1250-1300 |
| • Stop-loss | : 1185 |
| • Target Price | : 1295-1300 |

BBRI

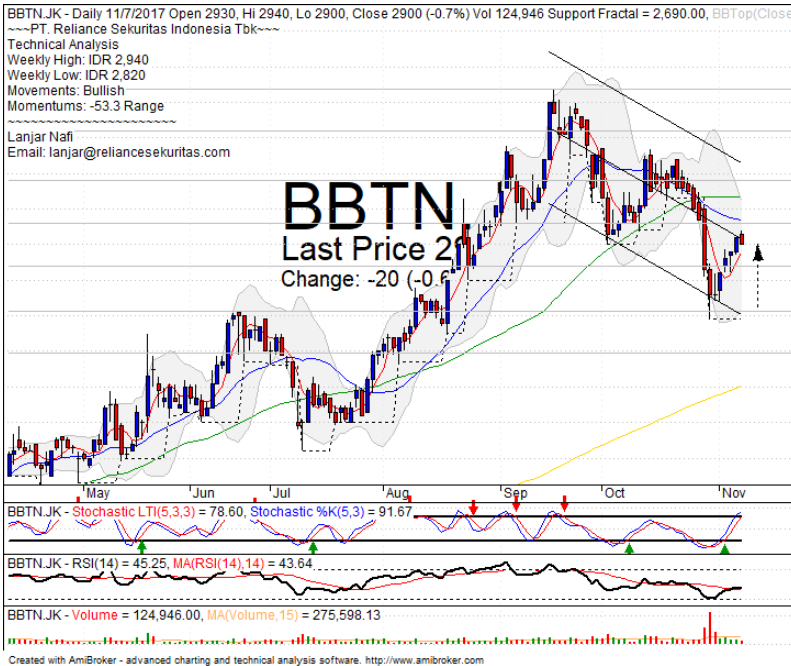


SELL

Analisis:

- *Candlestick* membentuk pola *bearish harami* setelah menguat pada trend positif. Indikasi terkoreksi jangka pendek menguji MA20.
 - Batasan *stop-loss* jika harga terkonfirmasi *breakout* MA5 *support*.
 - Indikator *stochastic* bergerak pada *zona overbought* dengan pola *dead-cross*.
- | | |
|--------------|---------------|
| • Support | : 15500-16000 |
| • Resistance | : 16425-16850 |
| • Stop-loss | : 16000 |
| • Downside | : 15600 |

BBTN



PARTIAL SELL

Analisis:

- Harga saham mencapai target penguatan. Indikasi terkoreksi jangka pendek menguji support jika *pulled back* pada level *regresi*.
- Batasan *stop-loss* jika harga *breakout* MA5 support.
- Indikator *stochastic* mulai memasuki *level overbought* dengan potensi membentuk pola *dead-cross*.

- **Support** : 2710-2840
- **Resistance** : 2960-3080
- **Stop-loss** : 2870
- **Downside** : 2780
- **Target Price** : 3100

KBLI



BUY

Analisis:

- Harga mengkonfirmasi pola *bullish kicker signal* dengan *rebound* pada level *support bullish trend* dan MA50. Indikasi *whipsaw* pada level MA200.
- Batasan *stop-loss* jika harga saham *break out* MA50 support.
- Indikator *stochastic* berpola *golden-cross* pada level *oversold*.

- **Support** : 426-452
- **Resistance** : 474-496
- **Stop-loss** : 450
- **Target Price** : 474-496

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	14,100	14,400	14,525	14,800	15,000	Consolidations	TB	14,200		14,800
LSIP	1,490	1,525	1,550	1,560	1,580	Overbought	PS	1,550		
Mining										
INCO	3,000	3,140	3,290	3,250	3,380	Overbought	PS	3,120		
Consumer										
UNVR	48,000	49,000	49,350	50,000	51,000	Consolidations	TB	48,800		50,000
INDF	7,925	8,100	8,125	8,325	8,500	Stoch golden-cross	TB	8,100		8,325
KLBF	1,540	1,580	1,620	1,620	1,660	Rebounded at MA200	TB	1,570		1,660
Trading										
ACES	1,090	1,140	1,215	1,200	1,250	Arrived at MA50	TB	1,180		1,260
AKRA	7,250	7,575	7,600	7,700	7,900	Bullish consolidations	SB	7,550	7,625	7,800
UNTR	33,500	35,000	35,775	36,500	38,000	Pulled back resistance	S	35,200		
Property & Construction										
LPCK	3,760	3,900	3,900	4,070	4,270	Bullish momentum	SB	3,880		4,000
WKA	1,900	1,985	2,000	2,080	2,170	Stoch golden-cross	SB	1,920		2,080
BSDE	1,710	1,750	1,760	1,790	1,845	Bullish momentum	B	1,740	1,765	1,805
WSKT	2,100	2,180	2,200	2,270	2,350	Teknikal rebound	SB	2,170	2,200	2,270
ADHI	2,180	2,230	2,260	2,300	2,360	Consolidations	PS	2,220		
Basic Industry & Chemical										
SMGR	9,900	10,300	10,325	10,700	11,075	Oversold	TB	10,200		10,700
CPIN	3,070	3,140	3,330	3,300	3,400	Bearish momentum	S	3,250		
MAIN	850	860	865	960	1,020	Bearish momentum	W	855		
INTP	21,900	22,650	23,300	23,500	24,650	Overbought	PS	23,200		
Miscellaneous										
SRIL	358	368	390	390	410	Consolidations	PS	380		
ASII	7,700	7,850	8,200	8,325	8,325	Consolidations	H	7,900		8,300
Finance										
BBTN	2,720	2,840	2,900	2,960	3,090	Reached the target	H	2,900		2,960
BMRI	6,925	7,100	7,125	7,300	7,525	Consolidations	PS	6,900		
BTPN	2,400	2,450	2,460	2,540	2,600	Consolidations	PS	2,440		
BJBR	2,150	2,350	2,410	2,480	2,690	Oversold	W	2,400		
BBRI	15,500	15,850	16,200	16,250	16,600	Consolidations	H	15,800		16,300
Infrastructure										
TLKM	3,950	4,050	4,190	4,180	4,430	Bullish momentum	H	4,150		4,300
PGAS	1,580	1,690	1,845	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	11/7/2017	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	15,175	14,525	14,450	14,725	14,600	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ACES.JK	1,280	1,215	1,205	1,315	1,220	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ADHI.JK	2,280	2,260	2,170	2,300	2,220	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ADRO.JK	1,910	1,900	1,825	1,925	1,900	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	1,030	865	975	980	905	Oversold	Bullish	Oversold	Lower Bands	Under	Under	Under
AKRA.JK	7,350	7,600	7,225	7,700	7,525	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ANTM.JK	670	695	640	720	675	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
APLN.JK	300	250	248	268	256	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
ASII.JK	8,175	8,200	7,900	8,200	8,100	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Under
ASRI.JK	414	406	396	412	406	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBCA.JK	21,625	21,050	20,700	21,625	21,075	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBKP.JK	570	560	550	570	555	Oversold	Bullish	Neutral	Middle Bands	Upper	Under	Under
BBNI.JK	8,000	7,950	7,575	8,000	7,850	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
BBRI.JK	15,750	16,200	15,525	16,425	15,700	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
BBTN.JK	3,140	2,900	2,690	2,940	2,820	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
BDMN.JK	5,275	4,990	5,025	5,275	5,025	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper
BHIT.JK	100	97	97	100	98	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
BIBR.JK	2,470	2,410	2,100	2,470	2,430	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
BJTM.JK	720	695	690	700	700	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BKSL.JK	148	138	137	145	141	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
BMRI.JK	7,425	7,125	6,950	7,425	7,100	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BMTR.JK	650	580	580	610	595	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BSDE.JK	1,800	1,760	1,705	1,775	1,735	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
BTPN.JK	2,560	2,460	2,550	2,550	2,470	Oversold	Bullish	Neutral	Lower Bands	Under	Under	Under
BWPT.JK	262	248	240	250	246	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
CMNP.JK	1,430	1,405	1,340	1,430	1,405	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
CPIN.JK	3,550	3,330	3,200	3,370	3,310	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
CSAP.JK	470	466	430	466	464	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
CTRA.JK	1,245	1,225	1,175	1,235	1,220	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
DILD.JK	410	382	378	394	386	Neutral	Bearish	Oversold	Middle Bands	Under	Under	Under
EXCL.JK	3,530	3,570	3,300	3,600	3,540	Overbought	Bearish	Neutral	Middle Bands	Upper	Under	Upper
GGRM.JK	67,900	76,800	61,925	77,050	72,000	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
GIAA.JK	380	352	320	368	360	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
GJTL.JK	735	680	680	700	685	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
HEXA.JK	3,660	3,600	3,450	3,660	3,590	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
HRUM.JK	2,410	2,270	2,340	2,400	2,320	Oversold	Bearish	Neutral	Lower Bands	Under	Upper	Upper
ICBP.JK	8,900	8,575	8,650	8,900	8,775	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
IMAS.JK	1,050	995	920	1,050	985	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
INCO.JK	3,120	3,290	2,780	3,340	3,090	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
INDF.JK	8,325	8,125	8,150	8,325	8,225	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
INDY.JK	2,390	2,560	2,210	2,580	2,360	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
INTA.JK	302	410	376	414	398	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
INTP.JK	23,500	23,300	19,050	23,950	22,225	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
ITMG.JK	23,175	21,525	21,200	22,950	21,750	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
JFMA.JK	1,385	1,330	1,275	1,380	1,335	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
JPMR.JK	6,600	6,675	6,250	6,700	6,475	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
KUJA.JK	312	306	302	310	304	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
KLBF.JK	1,650	1,620	1,595	1,630	1,605	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
KRAS.JK	510	496	492	510	498	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LPCK.JK	4,300	3,900	3,780	4,000	3,840	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
LPKR.JK	730	645	635	685	650	Oversold	Bullish	Oversold	Middle Bands	Under	Under	Under
LPPF.JK	10,425	10,275	8,475	10,425	9,600	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under
LSIP.JK	1,540	1,550	1,485	1,560	1,510	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MAIN.JK	965	865	855	900	870	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MAPI.JK	6,975	6,650	6,500	6,975	6,650	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper
MASA.JK	274	232	216	238	226	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
MNCN.JK	1,595	1,480	1,480	1,575	1,480	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Under
MPPA.JK	615	600	570	615	600	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MTLA.JK	372	368	356	372	368	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MYOR.JK	2,170	2,130	2,050	2,170	2,120	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
PGAS.JK	1,900	1,845	1,765	1,890	1,835	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
PTBA.JK	11,750	12,050	10,450	12,075	11,600	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
RALS.JK	925	905	865	920	900	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ROTI.JK	1,370	1,300	1,240	1,300	1,290	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SCMA.JK	2,320	1,970	2,120	2,200	2,010	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
SGRO.JK	2,110	2,530	2,460	2,540	2,500	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
SIMP.JK	580	520	515	530	520	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
SMCB.JK	850	820	810	830	820	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SMGR.JK	11,050	10,325	10,200	10,800	10,425	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper
SMRA.JK	1,045	1,020	1,005	1,040	1,025	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
SRIL.JK	414	390	362	398	374	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SSIA.JK	610	590	570	605	585	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
SSMS.JK	1,515	1,505	1,485	1,515	1,500	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
TLKM.JK	4,320	4,190	3,910	4,210	4,080	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
TOTL.JK	745	705	650	745	725	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
UNTR.JK	37,250	35,775	34,825	37,250	35,450	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
UNVR.JK	49,900	49,350	48,900	49,900	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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