

Market View

IHSG (-0.11%) terkena aksi profit taking dengan ditutup turun 6.92 poin dilevel 6042.46 sektor industri dasar (-1.29%) memimpin pelemahan dan saham SMGR dan WTON tertekan sedangkan sektor infrastruktur (+1.31%) menguat setelah sebelumnya mengalami pelemahan. Investor mulai melihat pergerakan IHSG yang sudah cukup tinggi dan aksi profit taking diakhir pekan menghantui. Investor asing tercatat net sell 180.99 Miliar rupiah.

Leader:

BDMN (+18.0%), TLKM (+1.5%), BBNI (+1.3%), MNCN (+7.8%), TOWR (+3.8%)

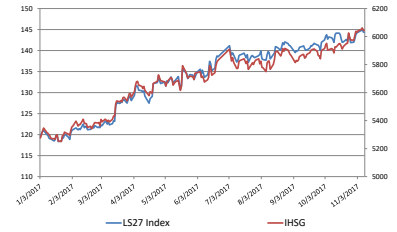
Laggard:

HMSP (-1.7%), BMRI (-1.4%), INTP (-4.6%), SMGR (-3.8%), EMTK (-4.1%)

Pergerakan IHSG secara teknikal tertahan pada level support MA5 dengan potensi pulled back resistance dan melakukan pengujian hingga pada MA20. Indikator stochastic bergerak jenuh pada area dekat overbought namun Indikator RSI memberikan signal bearish reversal setelah keluar dari area jenuh beli. Sehingga diperkirakan IHSG masih akan bergerak mixed cenderung tertekan diakhir pekan pada range pergerakan 6000-6057.

Mayoritas indek saham di Asia diperkirakan tertekan diakhir pekan dipimpin ayunan terkanan jual pada indeks Nikkei (-1.26%), TOPIX (-1.02%) dan KOSPI (-0.28%). Harga minyak WTI (-0.21%) pagi ini dibuka sedikit tertekan seiring tekanan harga Nikel (-3.15%) dan Batubara NC (-0.31%).

LS27 Index



9-Nov-17	Close	Chg (%)	YTD Chg (%)
LS27 Index	144.32	-0.09%	20.61%
IHSG	6,042.46	-0.11%	14.08%
LQ45	1,004.69	-0.37%	13.57%

Top 7

KIJA	1.99%
ACES	1.98%
MAPI	1.56%
TLKM	1.46%
BBNI	1.27%
SIMP	0.98%
ADRO	0.55%

Bottom 7

INTP	-4.59%
SMGR	-3.81%
PWON	-2.34%
JPFA	-1.92%
SMSM	-1.90%
INDF	-1.55%
CPIN	-0.92%

IHSG Technical Review



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BBRI



PARTIAL SELL

Analisis:

- *Candlestick* membentuk pola *gravestone doji* dengan potensi terkoreksi menguji support level.
 - Batasan *stop-loss* jika harga saham terkonfirmasi *break out* MA5.
 - Indikator *Stochastic* bergerak membentuk pola *dead-cross* pada *level* osilator jenuh beli. Indikator RSI bergerak *bearish reversal momentum*.
- | | |
|--------------|---------------|
| • Support | : 15950-16400 |
| • Resistance | : 16825-17300 |
| • Stop-loss | : 16175 |
| • Downside | : 15950 |

LPPF



SELL

Analisis:

- *Candlestick* membentuk pola *above the stomach* indikasi terkoreksi setelah *pulled back* pada level +2 *standart deviasi regresi trend*.
 - Batasan *stop-loss* jika harga terkonfirmasi *breakout* MA50 *support*.
 - Indikator *stochastic* bergerak pada *zona overbought* dengan membentuk pola *dead-cross*.
- | | |
|--------------|---------------|
| • Support | : 8475-9275 |
| • Resistance | : 10325-11400 |
| • Stop-loss | : 9600 |
| • Downside | : 9250 |

TKIM



SELL

Analisis:

- Candlestick membentuk pola *bearish harami* disaat telah mencapai target +2 standart deviasi regresi dengan potensi terkoreksi menguji support.
- Batasan *stop-loss* jika harga *breakout* MA5 support.
- Indikator *stochastic* sangat tinggi berada pada level *overbought* dengan potensi *dead-cross*. Indikator RSI memiliki *momentum* penguatan yang sangat tinggi dan mulai bergerak jenuh.

- **Support** : 3280-3560
- **Resistance** : 3870-4100
- **Stop-loss** : 3700
- **Downside** : 3220

ELSA



SELL

Analisis:

- Candlestick membentuk pola *bearish counter attack* setelah harga menguat signifikan hingga mencapai level target 161.8% *Fibonacci*. Indikasi aksi profit taking cukup tinggi.
- Batasan *stop-loss* jika *pulled back* resistance level.
- Indikator *stochastic* menguat mulai mencapai level *overbought* dengan Indikator RSI yang terlihat jenuh pada level *overbought*.

- **Support** : 320-342
- **Resistance** : 370-392
- **Stop-loss** : 360
- **Downside** : 336

Ticker	S1	S2	Close Price	R1	R2	Note	Rating	Stop-loss	Target Price
Misc Industry									
ASII	8,000	8,150	8,275	8,325	8,500	Arrived at MA200	PS	8,100	
SMSM	1,225	1,265	1,290	1,300	1,330	Break out support	S	1,280	
SRIL	364	378	386	392	404	Pulled back Resistance	S	374	
Basic Industry									
SMGR	9,475	9,875	10,100	10,275	10,700	Break out support	W	10,200	
INTP	20,700	21,450	21,850	22,450	23,700	Bearish momentum	S	21,400	
CPIN	3,070	3,180	3,220	3,300	3,400	Bearish momentum	W	3,150	
JPFA	1,120	1,220	1,275	1,330	1,450	Bearish momentum	W	1,250	
Finance									
BBTN	2,700	2,830	2,870	2,960	3,080	Arrived at target level	PS	2,800	
BBNI	7,800	7,950	7,975	8,100	8,300	Consolidations	PS	7,900	
BBRI	15,950	16,400	16,450	16,825	17,300	Northern star	S	16,375	
BBCA	19,900	20,600	20,800	21,500	22,100	Arrived at MA20	W	20,500	
Consumer									
UNVR	48,000	49,000	49,300	50,000	51,000	Consolidations	W	49,200	
ICBP	8,275	8,450	8,500	8,625	8,850	Matching low	TB	8,400	8,750
INDF	7,775	7,925	7,950	8,100	8,325	Bearish momentum	W	7,900	
Property									
PWON	605	625	625	650	670	Consolidations	H	620	650
KIJA	296	300	308	306	314	Consolidations	W	298	
Infrastructure									
TLKM	3,950	4,060	4,160	4,180	4,300	Consolidations	PS	4,050	
JSMR	6,300	6,525	6,725	6,750	7,000	Overbought	PS	6,650	
Trading									
UNTR	32,000	33,525	34,100	35,000	36,500	Bearish momentum	PS	33,500	
ACES	1,200	1,250	1,290	1,300	1,340	Bullish momentum	B	1,270	1,340
MAPI	6,000	6,250	6,500	6,500	6,700	Consolidations	W	6,200	
Mining									
PTBA	10,600	11,300	11,800	12,000	12,500	Bearish momentum	S	11,200	
ITMG	19,700	21,175	21,150	22,750	24,100	Arrived at oversold	TB	21,100	22,750
HRUM	2,180	2,260	2,260	2,350	2,430	Rebounded at MA50	TB	2,250	2,430
ADRO	1,750	1,800	1,830	1,850	1,900	Consolidations	W	1,790	
Agriculture									
AALI	14,350	14,575	14,700	14,800	15,100	Bullish consolidations	SB	14,650	15,000
Sour	492	515	515	520	540	Consolidations	W	502	

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 Fractal	Price 11/9/2017	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALIJK	15,175	14,700	14,450	14,725	14,600	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
ACESJK	1,280	1,290	1,180	1,305	1,220	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ADHIJK	2,300	2,230	2,170	2,300	2,250	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ADROJK	1,910	1,870	1,825	1,925	1,840	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
AISAJK	1,030	1,070	855	975	885	Oversold	Bullish	Oversold	Middle Bands	Under	Under	Under
AKRAJK	7,700	7,325	7,225	7,700	7,525	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ANTMJK	670	710	660	725	675	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
APLNJK	300	250	248	260	256	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
ASIIJK	8,175	8,275	7,900	8,325	8,125	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Under
ASRIJK	412	398	396	412	404	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBCAJK	21,625	20,800	20,700	21,500	21,050	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BKPAJK	570	570	550	580	560	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
BBN1JK	8,000	7,975	7,700	8,000	7,850	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BBRIJK	15,750	16,450	15,525	16,825	16,050	Neutral	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
BBTNJK	3,140	2,870	2,690	2,960	2,880	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
BDMNJK	5,275	5,725	5,025	5,775	4,980	Oversold	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BHITJK	100	98	97	100	98	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BIBRJK	2,470	2,340	2,410	2,450	2,380	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper
BJTMJK	720	685	690	700	695	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
BKSLJK	148	138	137	143	141	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper
BMRIJK	7,425	7,075	7,075	7,375	7,200	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BMTRJK	650	610	580	620	595	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BSEJJK	1,775	1,730	1,705	1,775	1,765	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BTPNJK	2,560	2,470	2,400	2,520	2,440	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BWPTJK	262	248	240	260	246	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
CMNPJK	1,430	1,400	1,340	1,430	1,405	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
CPINJK	3,550	3,220	3,200	3,370	3,300	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
CSAPJK	470	458	430	466	464	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Under
CTRAJK	1,245	1,210	1,175	1,235	1,225	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
DILDJK	394	376	378	394	380	Neutral	Bearish	Oversold	Middle Bands	Under	Under	Under
EXCLJK	3,530	3,520	3,300	3,600	3,550	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper
GGRMJK	67,900	77,250	61,925	78,150	73,925	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
GIAAJK	380	344	320	368	352	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
GJXLJK	735	675	675	690	685	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
HETAJK	3,660	3,690	3,450	3,700	3,590	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
HRUMJK	2,410	2,260	2,260	2,350	2,290	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper
ICBPJK	8,900	8,500	8,650	8,900	8,575	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
IMASJK	1,050	995	900	1,050	985	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
INCOJK	3,340	3,180	2,780	3,340	3,090	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INDFJK	8,325	7,950	8,150	8,250	8,100	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
INDYJK	2,390	2,700	2,210	2,700	2,400	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
INTAJK	302	412	376	416	402	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
INTPJK	23,950	21,850	19,050	23,950	22,800	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ITMGJK	23,175	21,150	21,200	22,800	21,250	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Upper
JFFAJK	1,370	1,275	1,275	1,370	1,315	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Under
JSMRJK	6,600	6,725	6,250	6,750	6,550	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
KJAJJK	310	308	302	310	308	Neutral	Bearish	Neutral	Upper Bands	Upper	Under	Under
KLBFJK	1,650	1,600	1,595	1,630	1,610	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
KRASJK	510	505	492	545	498	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
LPCKJK	4,000	3,900	3,780	4,000	3,880	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
LPKRJK	730	635	635	660	650	Oversold	Bearish	Oversold	Middle Bands	Under	Under	Under
LPFFJK	10,425	10,000	8,475	10,625	10,350	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under
LSIPJK	1,540	1,560	1,485	1,570	1,540	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
MAINJK	965	855	855	900	860	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MAPIJK	6,975	6,500	6,500	6,825	6,500	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
MASAJK	274	226	216	238	230	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
MNCNJK	1,595	1,655	1,440	1,665	1,480	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
MPPAJK	615	595	590	610	600	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MTLAJK	372	356	356	372	358	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
MYORJK	2,170	2,100	2,050	2,170	2,120	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
PGASJK	1,860	1,835	1,765	1,860	1,835	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
PTBAJK	11,750	11,800	11,325	12,100	11,600	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
PWONJK	645	625	625	645	640	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
RALSJK	925	965	880	980	900	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
ROTIJK	1,370	1,285	1,270	1,320	1,295	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
SCMAJK	2,320	1,980	1,935	2,050	1,995	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
SGROJK	2,110	2,570	2,460	2,570	2,520	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
SIMPJK	580	515	515	525	520	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SMCBJK	850	820	810	825	820	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SMGRJK	11,050	10,100	10,200	10,525	10,425	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Upper
SMRAJK	1,035	1,015	1,005	1,035	1,020	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SM5MJK	1,350	1,290	1,300	1,335	1,325	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SRILJK	398	386	362	398	390	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SSIAJK	605	585	570	605	585	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SSMSJK	1,515	1,510	1,485	1,545	1,505	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
TLKMJK	4,320	4,160	3,910	4,210	4,100	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under
TOTLJK	745	705	650	735	715	Oversold	Bearish	Neutral	Middle Bands	Upper	Under	Under
UNTRJK	37,250	34,100	34,825	35,975	34,625	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
UNVRJK	49,900	49,300	49,050	49,900	49,500	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
WIKAJK	1,845	2,010	1,925	2,060	1,970	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
WSKTJK	2,250	2,140	2,080	2,250	2,160	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under

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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