

Market View

IHSG (-0.27%) ditutup terjatuh diakhir sesi perdagangan -15.98 poin dilevel 5972.31 dengan volume diatas rata-rata. Saham sektor pertambangan (-1.79%) dan Aneka industri (-1.27%) memimpin pelemahan. Produsen batubara dalam negeri melemah setelah surat kementerian ESDM menginstruksikan PLN untuk mengkaji power purchase agreement contract (PPAs) dipulan Jawa. Sehingga saham produsen pemasok batubara PLN dan pemilik powerplant terkena dampaknya. Investor asing tercatat net sell 956.38 Miliar rupiah. Data neraca perdagangan Indonesia dirilis dibawah ekspektasi tercatat defisit \$866 juta pada bulan oktober sehingga Neraca Perdagangan turun ke level \$895 Juta dari \$1.76 Triliun di periode sebelumnya. Penurunan ini diakibatkan bertumbuhnya aktifitas import jauh diatas ekspektasi 23.33% dari 13.13% diperiode sebelumnya.

Leaders:

BBCA (+2.7%), TLKM (+1.2%), GGRM (+1.3%), KPIG (+21.9%), BMRI (+0.4%)

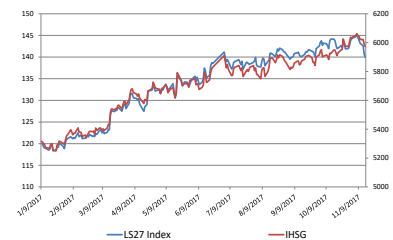
Laggard:

ASII (-1.5%), BBNI (-2.5%), BBRI (-0.9%), EMTK (-6.7%), UNTR (-2.5%)

Secara teknikal IHSG bergerak break out support dan menjauh dibawah level MA20. Momentum bearish sangat terasa jangka pendek pada indikator RSI dan Stochastic yang tertekan hingga pada zona jenuh jual. IHSG akan menguji support 5950 dan MA50 5936 jika kembali tertekan tidak mampu berbalik diatas MA20. Sehingga diperkirakan IHSG akan bergerak mencoba reversal jangka pendek dengan range pergerakan 5950-6000. Saham-saham yang masih dapat dicermati diantaranya APLN, ASRI, BBCA, CPIN, ICBP, LPKR, ADHI.

Mayoritas indeks di Asia dibuka rebound setelah mengalami pelemahan. Indeks Nikkei (+0.62%), TOPIX (+0.26%) dan KOSPI (+0.20%) mengawali penguatan. Harga minyak WTI (-0.02%) terkonsolidasi, Harga Nikel (-0.76%), Timah (-0.69%) dan Batubara NC (-0.05%) melemah.

LS27 Index



15-Nov-17	Close	Chg (%)	YTD Chg (%)
LS27 Index	139.99	-0.47%	16.99%
IHSG	5,972.31	-0.27%	12.76%
LQ45	991.40	-0.18%	12.07%

Top 7

BBCA	2.69%
TLKM	1.23%
BBTN	0.68%
JSMR	0.39%
JPFA	0.38%
ICBP	0.29%
Finance	0.00%

Bottom 7

PTBA	-4.87%
ADRO	-4.41%
INTP	-3.35%
ITMG	-2.79%
HRUM	-2.63%
CPIN	-2.61%
SRIL	-2.60%

IHSG Technical Review

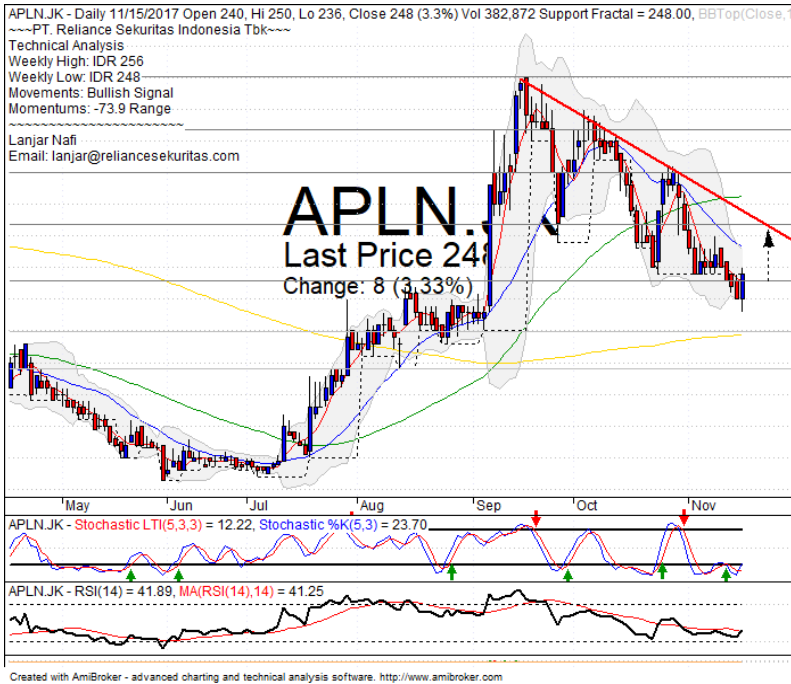


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APLN



SPECULATIVE BUY

Analisis:

- *Candlestick* membentuk pola *bullish engulfing* dengan indikasi menguat jangka pendek menguji *resistance bearish trend line*.
 - Batasan *stop-loss* jika harga saham terkonfirmasi *breakout support*.
 - Indikator *Stochastic* membentuk pola *golden-cross* pada area jenuh jual.
- | | |
|-----------------------|-----------|
| • Support | : 228-246 |
| • Resistance | : 262-280 |
| • Stop-loss | : 240 |
| • Target Price | : 262-272 |

ASRI



SPECULATIVE BUY

Analisis:

- *Candlestick* mengkonfirmasi pola *bullish separating line* dengan potensi *rebound MA50* dan *whipsaw* pada level *support bullish trend*.
 - Batasan *stop-loss* jika harga terkonfirmasi *breakout MA50 support*.
 - Indikator *stochastic* bergerak pada *zona oversold* dan membentuk pola *golden-cross*.
- | | |
|-----------------------|-----------|
| • Support | : 356-376 |
| • Resistance | : 396-416 |
| • Stop-loss | : 380 |
| • Target Price | : 416 |

LPKR



SPECULATIVE BUY

Analisis:

- Candlestick membentuk pola *piercing line* dengan indikasi menguat jangka pendek.
- Batasan *stop-loss* jika harga *breakout support*.
- Indikator *stochastic* bergerak menguat setelah *golden-cross* pada area jenuh jual. Indikator RSI terlihat *bullish reversal momentum* dengan *volume* yang cukup tinggi.

- **Support** : 550-585
- **Resistance** : 635-680
- **Stop-loss** : 600
- **Target Price** : 650-680

CPIN



TRADING BUY

Analisis:

- Harga saham telah melemah signifikan hingga tiba pada *level MA50*. Indikasi menguat terbatas jangka pendek jika *rebound* pada level MA50.
- Batasan *stop-loss* jika terkonfirmasi *breakout MA50 support*.
- Indikator *stochastic* bergerak pada area jenuh jual dengan potensi *golden-cross*. Indikator RSI memberikan signal pergerakan yang sudah cukup rendah.

- **Support** : 2900-2980
- **Resistance** : 3070-3180
- **Stop-loss** : 2950
- **Target Price** : 3090-3180

Ticker	S1	S2	Close Price	R1	R2	Note	Rating	Stop-loss	Target Price
Misc Industry									
ASII	8,000	8,150	8,175	8,350	8,500	Pulled back MA200	S	8,100	
SMSM	1,225	1,265	1,290	1,300	1,330	Oversold	TB	1,280	1,330
SRIL	350	364	374	378	392	Bearish momentum	S	370	
Basic Industry									
SMGR	9,000	9,475	9,850	9,875	10,275	Break out support	W	9,800	
INTP	17,825	19,000	19,500	20,000	20,700	Oversold	W	19,200	
CPIN	2,900	2,970	2,990	3,070	3,180	Arrived at MA20	TB	2,960	3,100
JPFA	1,120	1,220	1,310	1,330	1,450	Rebounded at MA50	SB	1,300	1,410
Finance									
BBTN	2,830	2,960	2,970	3,080	3,210	Reached the MA50	H	2,900	3,080
BBNI	7,450	7,650	7,675	7,800	7,950	Bearish momentum	PS	7,800	
BBRI	3,070	3,140	3,140	3,230	3,320	Break out MA20	W	3,120	
BBCA	19,900	20,600	21,025	21,500	22,100	Stoch golden-cross	SB	20,500	2,150
Consumer									
UNVR	48,000	49,000	48,975	50,000	51,000	Consolidations	W	48,500	
ICBP	8,275	8,450	8,575	8,625	8,850	Oversold	SB	8,500	8,750
INDF	7,700	7,800	7,875	7,925	8,100	Break out support	W	7,850	
Property									
PWON	605	625	625	650	670	Rebounded at MA200	TB	620	650
KIJA	300	306	308	314	320	Consolidations	PS	304	
Infrastructure									
TLKM	3,950	4,060	4,130	4,180	4,300	Bearish momentum	PS	4,100	
JSMR	6,125	6,300	6,425	6,525	6,750	Arrived at MA20	TB	6,350	6,700
Trading									
UNTR	30,425	32,000	32,700	33,525	35,000	Rebounded at MA50	SB	32,500	34,825
ACES	1,200	1,250	1,245	1,300	1,340	Consolidations	W	1,240	
MAPI	6,250	6,500	6,525	6,700	6,900	Consolidations	W	6,400	
Mining									
PTBA	10,000	10,600	11,225	11,300	12,000	Break out support	PS	11,000	
ITMG	18,500	19,700	20,000	21,175	22,750	Bearish momentum	W	19,600	
HRUM	2,080	2,180	2,220	2,260	2,350	Break out MA200	W	2,170	
ADRO	1,630	1,700	1,735	1,750	1,800	Arrived at MA200	W	1,720	
Agriculture									
AALI	14,350	14,575	14,500	14,800	15,100	Consolidations	TB	14,500	15,000
Sour&MPRelian	492	tas In	505	520	540	Oversold	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	Price	Support	Weekly	Weekly	Indicator			Moving Average			
	Fractal	11/15/2017	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	14,725	14,500	14,525	14,725	14,575	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
ACES.JK	1,305	1,245	1,180	1,305	1,255	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ADHI.JK	2,300	2,230	2,180	2,250	2,200	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ADRO.JK	1,910	1,735	1,800	1,845	1,810	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
AISA.JK	935	825	820	935	860	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
AKRA.JK	7,700	6,925	7,225	7,525	7,250	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper
ANLM.JK	725	660	660	725	680	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
APTN.JK	260	248	248	256	248	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
ASII.JK	8,425	8,175	7,900	8,425	8,300	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
ASRI.JK	412	392	396	404	394	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BBCA.JK	21,625	21,025	20,400	21,150	20,550	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBKJ.JK	570	555	550	580	560	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BBNI.JK	8,025	7,675	7,700	8,025	7,850	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BBRI.JK	3,370	3,140	3,105	3,370	3,210	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BBTN.JK	2,960	2,970	2,790	3,040	2,920	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
BDMM.JK	5,275	5,500	4,850	5,800	5,750	Oversold	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BHIT.JK	100	97	96	100	98	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BJBR.JK	2,470	2,350	2,410	2,380	2,320	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
BJTM.JK	720	700	680	730	695	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BKSL.JK	148	154	137	156	140	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BMRI.JK	7,425	6,975	7,075	7,200	7,050	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BMTR.JK	620	605	580	620	590	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BSDE.JK	1,775	1,640	1,705	1,770	1,680	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
BTPN.JK	2,510	2,440	2,400	2,510	2,450	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BWPT.JK	260	238	240	260	242	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
CMNP.JK	1,430	1,515	1,340	1,555	1,410	Neutral	Bullish	Oversold	Upper Bands	Upper	Upper	Upper
CPIN.JK	3,550	2,990	3,200	3,310	3,140	Oversold	Bearish	Neutral	Lower Bands	Under	Upper	Under
CSAP.JK	470	454	454	466	454	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
CTRA.JK	1,245	1,160	1,175	1,230	1,195	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
DILD.JK	394	392	370	394	380	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
EGLX.JK	3,530	3,330	3,500	3,560	3,390	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper
GGKM.JK	79,100	76,950	61,925	79,100	77,500	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
GIAA.JK	380	340	332	354	346	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
GJTL.JK	690	670	675	690	675	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
HEXA.JK	3,790	3,640	3,520	3,790	3,640	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
HRUM.JK	2,410	2,220	2,240	2,300	2,280	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ICBP.JK	8,900	8,575	8,500	8,700	8,550	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
IMAS.JK	1,000	990	950	1,000	960	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
INCO.JK	3,340	3,040	2,780	3,260	3,080	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
INDF.JK	8,325	7,875	7,950	8,100	8,025	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
INDY.JK	2,890	2,720	2,470	2,890	2,700	Neutral	Bearish	Oversold	Middle Bands	Upper	Upper	Upper
INTA.JK	416	444	406	450	414	Oversold	Bullish	Oversold	Middle Bands	Upper	Upper	Upper
INTP.JK	23,950	19,500	19,050	22,800	20,450	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper
ITMG.JK	21,700	20,000	20,750	21,700	20,500	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
JFJA.JK	1,370	1,310	1,275	1,340	1,295	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
JSMR.JK	6,600	6,425	6,250	6,750	6,475	Oversold	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
KUAJ.JK	310	308	302	310	308	Oversold	Bearish	Neutral	Middle Bands	Upper	Under	Under
KLBF.JK	1,620	1,595	1,595	1,620	1,610	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
KRAS.JK	545	486	492	545	494	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
LPCK.JK	4,000	3,820	3,810	3,930	3,840	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LPKR.JK	730	615	635	650	625	Neutral	Bullish	Oversold	Middle Bands	Under	Under	Under
LPPF.JK	10,625	10,400	9,800	10,575	10,175	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
LSIF.JK	1,570	1,495	1,485	1,570	1,505	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
MAIN.JK	870	850	850	870	855	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper
MAPI.JK	6,975	6,525	6,350	6,600	6,500	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
MASA.JK	274	226	222	230	224	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
MNCN.JK	1,690	1,440	1,440	1,690	1,500	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MPPA.JK	610	570	590	610	595	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
MTLA.JK	372	356	356	372	356	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Upper
MYDR.JK	2,170	2,060	2,050	2,140	2,070	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Upper
PGAS.JK	1,860	1,775	1,765	1,845	1,825	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
PTBA.JK	12,100	11,225	11,325	12,050	11,750	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
PWON.JK	645	625	615	650	630	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
RALS.JK	980	900	880	980	920	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
ROTI.JK	1,370	1,295	1,270	1,340	1,305	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SCMA.JK	2,050	1,985	1,950	2,050	1,985	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
SCRO.JK	2,110	2,560	2,460	2,580	2,570	Oversold	Bearish	Oversold	Middle Bands	Upper	Upper	Upper
SIMP.JK	525	505	510	525	510	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
SMCB.JK	850	820	815	825	825	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
SMGR.JK	10,525	9,850	10,200	10,525	10,075	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper
SMRA.JK	1,035	930	1,005	1,020	945	Oversold	Bullish	Neutral	Lower Bands	Under	Under	Under
SMSM.JK	1,335	1,290	1,280	1,325	1,290	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SRIL.JK	398	374	380	390	386	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
SSIA.JK	605	565	570	595	580	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
SSMS.JK	1,545	1,485	1,485	1,545	1,500	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
TLKM.JK	4,320	4,130	4,100	4,180	4,110	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
TOTL.JK	745	715	695	740	715	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
UNTR.JK	37,250	32,700	32,700	34,625	33,300	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
UNVR.JK	49,725	48,975	49,050	49,725	49,225	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper
WIKA.JK	2,060	1,980	1,925	2,060	1,995	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
WSKT.JK	2,210	2,140	2,120	2,210	2,170	Neutral	Bearish	Neutral	Middle Bands	Under	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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