

Market View

IHSG (+0.28%) ditutup menguat 18.23 poin kelevel 6490.89 pada pre closing dengan sektor industri dasar (+0.92%) memimpin penguatan. Saham TKIM, INKP dan SMCB menguat diatas 5%. Pergerakan IHSG selama perdagangan cenderung tertahan pada zona merah setelah beberapa pandangan ekonomi mengenai suku bunga Indonesia yang akan tertahan. Investor asing tercatat net sell 899.55 Miliar rupiah dengan saham TOWR, ICBP, PGAS dan TLKM yang mengalami aksi jual hingga diatas 100 Miliar.

Leaders:

HMSP (+2.2%), PGAS (+6.8%), TPIA (+3.2%), EMTK (+5.0%), INKP (+6.7%)

Laggard:

BBCA (-0.6%), BMRI (-0.6%), ICBP (-2.0%), RALS (-17.3%), INTP (-1.8%)

IHSG secara teknikal bergerak kembali terkonsolidasi setelah gagal terkoreksi diakhir pekan. Pola candlestick pergerakan membentuk Hanging man dengan indikasi koreksi. Namun secara pergerakan Wave, IHSG masih memiliki ruang pergerakan hingga menguji level 6500. Indikator stochastic berpotensi dead-cross pada area overbought dengan momentum RSI yang cenderung tertahan. Sehingga diperkirakan IHSG akan bergerak mixed berp peluang terkoreksi diawal pekan dengan range pergerakan 6440-6500.

Ekuitas Asia dibuka bervariasi pada hari senin. Indeks Nikkei (-0.35%), TOPIX (-0.19%) dan KOSPI (-1.06%) membuka awal pekan dengan tekan aksi jual. Penguatan nilai tukar mayoritas negara di Asia dipimpin penguatan Yuan dan Yen menjadi penekan pergerakan indeks saham di Jepang. Harga minyak WTI (+0.25%) membuka pekan dengan penguatan dengan harga Nikel (+0.48%) dan Batubara NC (+0.19%) menguat. sedangkan Timah (-0.32%) dan Palm Oil (-1.17%) tertekan.

IHSG Technical Review



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WSKT

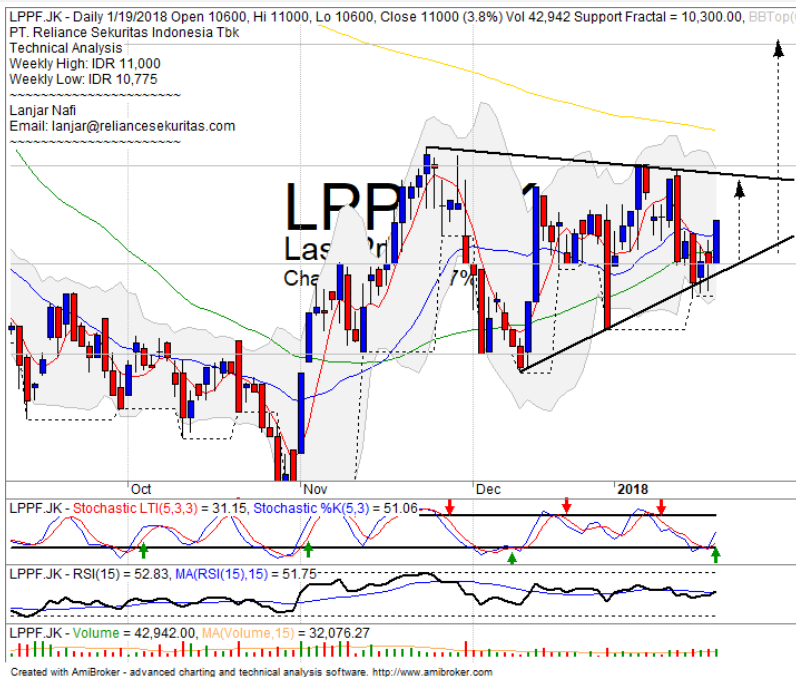


SELL

Analisis:

- *Candlestick* mengkonfirmasi pola *tweezers top* dengan pelemahan *break out* MA5. Indikasi terkoreksi hingga FR38.2%.
 - Batasan *stop-loss* jika harga saham *breakout* MA5 *support*.
 - Indikator *Stochastic* berpola *dead-cross* pada area jenuh jual dengan *momentum bearish* dari *indicator* RSI yang terus menekan.
- | | |
|--------------|-------------|
| • Support | : 2390-2510 |
| • Resistance | : 2670-2800 |
| • Stop-loss | : 2580 |
| • Downside | : 2470-2340 |

LPPF

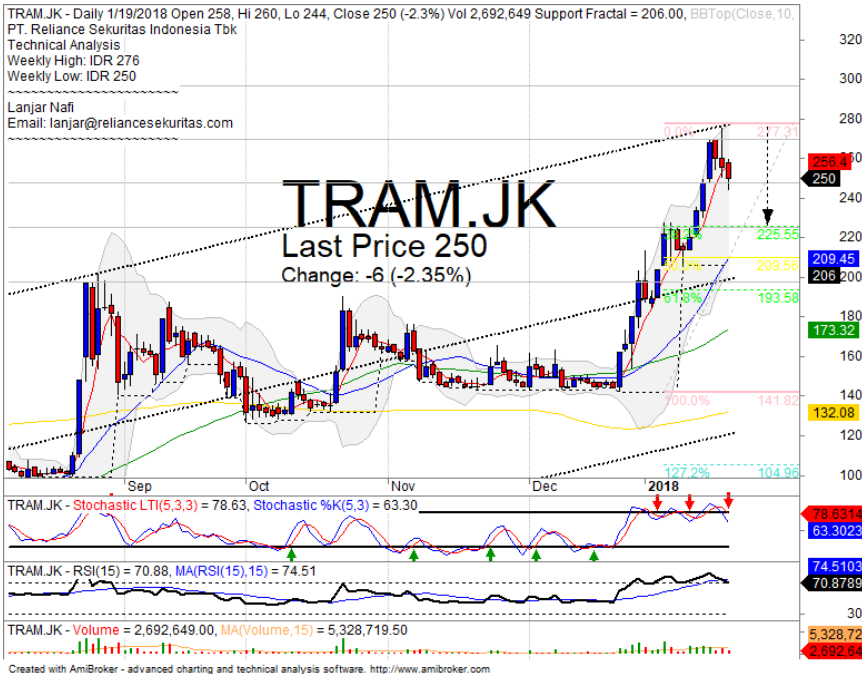


SPECULATIVE BUY

Analisis:

- *Chart pattern* membentuk pola *symmetrical triangle* dengan konfirmasi jika harga saham *break out upper bound*.
 - Batasan *stop-loss* jika harga saham *breakout support level*.
 - Indikator *stochastic* membentuk pola *golden-cross* pada area jenuh jual dengan sedikit *momentum bullish* dari *indicator* RSI.
- | | |
|----------------|---------------|
| • Support | : 9775-10600 |
| • Resistance | : 11500-12600 |
| • Stop-loss | : 10500 |
| • Target Price | : 11400-12600 |

TRAM



SELL

Analisis:

- Candlestick membentuk pola *three black crows* dengan indikasi terkoreksi jangka pendek menguji FR 38.2%.
- Batasan *stop-loss* jika harga saham mengkonfirmasi pola negatif. Hingga *break out support*.
- Indikator *stochastic* membentuk pola *dead-cross* pada level *overbought* dengan *momentum bearish indicator* RSI.

- Support : 226-250
- Resistance : 270-296
- Stop-loss : 242
- Downside : 224-192

JPFA



SELL ON STRENGTH

Analisis:

- Harga saham mencapai *target channeling trend* dengan indikasi tekanan aksi jual.
- Batasan *stop-loss* jika terkonfirmasi *break out support*.
- Indikator *stochastic* mencapai level jenuh beli dengan indikasi *dead-cross* seiring *momentum* RSI yang mulai tertahan.

- Support : 1400-1450
- Resistance : 1495-1550
- Stop-loss : 1460
- Downside : 1400
- Target Price : 1500

Ticker	S1	S2	Close Price	R1	R2	Note	Rating	Stop-loss	Target Price
Misc Industry									
ASII	8,075	8,300	8,350	8,550	8,800	Break out resistance	H	8,275	8,500
SMSM	1,265	1,300	1,330	1,375	1,430	Bullish momentum	H	1,320	1,375
SRIL	350	364	374	376	396	Consolidations	W	370	
Basic Industry									
SMGR	10,250	10,600	10,950	11,000	11,400	Consolidations	W	10,700	
INTP	20,000	22,000	22,575	23,725	25,300	Consolidations	PS	22,300	
CPIN	3,300	3,470	3,540	3,630	3,800	Bullish momentum	H	3,500	3,600
JPFA	1,400	1,450	1,475	1,510	1,570	Overbought	H	1,450	1,500
Finance									
BBTN	3,320	3,540	3,660	3,750	3,930	Stoch dead-cross	S	3,630	
BBNI	8,700	9,200	9,425	9,550	9,850	Consolidations	PS	9,350	
BBRI	3,500	3,550	3,620	3,650	3,780	Rebounded at MA20	PS	3,600	
BBCA	21,500	22,100	22,450	23,250	24,500	Consolidations	W	22,300	
Consumer									
UNVR	52,150	54,100	54,450	55,550	58,000	Consolidations	W	54,000	
ICBP	8,500	8,700	8,700	9,000	9,125	Bearish momentum	W	8,675	
INDF	7,550	7,775	7,925	8,100	8,400	Overbought	PS	7,800	
Property									
PWON	645	670	700	695	710	Consolidations	W	660	
KIJA	280	286	288	292	300	Consolidations	W	284	
Infrastructure									
TLKM	4,000	4,150	4,160	4,350	4,510	Consolidations	TB	4,140	4,300
JSMR	5,850	6,100	6,200	6,400	6,750	Consolidations	TB	6,100	6,600
Trading									
UNTR	35,400	37,200	37,400	39,000	40,700	Stoch dead-cross	S	37,000	
ACES	1,125	1,200	1,230	1,300	1,400	Bearish momentum	PS	1,180	
MAPI	6,500	6,900	6,925	7,150	7,400	Bearish harami	H	6,850	7,150
Mining									
PTBA	2,900	3,100	3,120	3,280	3,340	Overbought	H	3,080	3,200
ITMG	25,000	26,000	26,550	27,500	28,350	Overbought	H	26,100	27,000
HRUM	2,500	2,630	2,700	2,750	2,880	Break out resistance	H	2,650	2,750
ADRO	2,000	2,110	2,180	2,200	2,330	Bearish momentum	PS	2,150	
Agriculture									
AALI	12,575	13,000	12,975	13,500	13,850	Oversold	W	12,900	
SMP Relia	460	476	500	500	525	Consolidations	W	490	

Analyst Conclusions:

The index has corrections phase after bouncing to resistance level.

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 1/19/2018	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALIJK	14,000	12,975	13,000	13,500	13,150	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
ACESJK	1,335	1,230	1,245	1,310	1,280	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ADHIJK	2,220	2,150	1,805	2,220	2,140	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ADROJK	2,240	2,180	2,130	2,260	2,200	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
AISAJK	492	570	472	670	480	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
ANKRAJK	6,575	6,300	6,200	6,475	6,325	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
ANTMJK	680	760	645	775	680	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
APLNJK	238	222	222	238	226	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
ASIIJK	8,325	8,350	8,125	8,350	8,200	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BSCAJK	384	376	370	386	380	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BKRAJK	22,700	22,450	22,150	22,700	22,500	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BKPKJK	595	575	570	590	585	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
BKQJJK	8,025	9,425	9,200	9,675	9,550	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BRIJK	3,600	3,620	3,480	3,650	3,570	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BRIJK	3,680	3,660	3,370	3,700	3,650	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BRTNJK	7,300	7,125	6,775	7,150	7,075	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BDMNJK	106	101	93	106	102	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
BHITJK	2,420	2,320	2,220	2,350	2,250	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BIBRJK	760	725	715	740	730	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BKSLJK	145	139	134	143	138	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
BMRIJK	8,300	8,075	8,025	8,300	8,175	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BMTRJK	700	650	620	700	670	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BSDAJK	1,735	1,690	1,665	1,730	1,705	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
BTPNJK	2,670	2,670	2,560	2,670	2,600	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BWPTJK	238	224	200	238	206	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
CMNPJK	1,640	1,535	1,480	1,575	1,535	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
CPINJK	3,670	3,540	3,150	3,540	3,280	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
CSAPJK	454	420	414	422	416	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under
CTRAJK	1,205	1,170	1,150	1,200	1,185	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
DILDJK	358	342	332	348	340	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
EXCLJK	3,380	3,150	3,180	3,260	3,210	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
GGRMJK	84,075	84,025	81,900	84,075	83,125	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
GIAAJK	308	314	300	326	304	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
GJTLJK	730	825	695	910	710	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Under
HETAJK	3,020	3,000	2,960	3,020	3,000	Overbought	Bearish	Neutral	Middle Bands	Upper	Under	Under
HRUMJK	2,620	2,700	2,320	2,730	2,500	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
ICBPJK	9,275	8,700	8,625	8,925	8,900	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
IMASJK	900	850	820	900	845	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
INCOJK	3,430	3,380	3,110	3,430	3,240	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
INDFJK	7,775	7,925	7,775	7,975	7,875	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
INDYJK	2,860	4,200	3,460	4,250	3,980	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
INTAJK	464	454	424	464	460	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INTPJK	23,400	22,575	21,525	23,000	22,400	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ITMGJK	21,075	26,550	19,850	26,550	25,000	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
IJFAJK	1,420	1,475	1,335	1,495	1,405	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
JSMRJK	6,400	6,200	6,175	6,400	6,300	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
KJAJK	300	288	282	292	288	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
KLBFJK	1,700	1,705	1,670	1,750	1,705	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
KRASJK	476	496	442	555	472	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
LPCKJK	3,170	3,460	3,040	3,530	3,070	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
LPKRJK	498	510	482	530	490	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
LPFFJK	11,475	11,000	10,300	11,000	10,775	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
LSIPJK	1,460	1,350	1,340	1,390	1,370	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
MAINJK	770	720	695	765	705	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MAPIJK	6,475	6,925	6,225	7,075	6,650	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MASAJK	294	300	280	322	286	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
MNCNJK	1,335	1,460	1,335	1,510	1,425	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MPPAJK	446	486	422	520	436	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
MTLAJK	400	358	356	360	356	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
MYORJK	2,300	2,230	2,210	2,300	2,250	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PGASJK	1,870	2,350	1,760	2,860	1,800	Neutral	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
PTBAJK	3,100	3,120	2,430	3,170	3,050	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
PWONJK	710	700	680	705	700	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
RALSJK	1,200	1,240	1,030	1,500	1,270	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ROTIJK	1,265	1,215	1,170	1,260	1,230	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SCMAJK	2,530	2,520	2,330	2,540	2,420	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SGROJK	2,110	2,530	2,510	2,570	2,560	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
SIMPJK	515	500	490	505	500	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SMCBJK	850	905	820	930	825	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
SMGRJK	11,425	10,950	10,450	11,425	10,600	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SMRAJK	955	1,025	990	1,055	1,025	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SMSMJK	1,320	1,330	1,270	1,370	1,295	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SRILJK	386	374	370	386	376	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper
SSIAJK	515	498	494	515	505	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SSMSJK	1,520	1,400	1,400	1,460	1,430	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
TLKMJK	4,290	4,160	4,100	4,240	4,170	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
TOTLJK	715	700	695	715	705	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
UNTRJK	37,375	37,400	32,800	37,775	37,350	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
UNVRJK	55,000	54,450	53,500	55,000	54,600	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
WIKAJK	1,640	1,970	1,510	2,070	1,835	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under
WSKTJK	2,270	2,630	2,130	2,690	2,600	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	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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