

## Market View

IHSG (+0.30%) ditutup menguat 20 poin kelevel 6680.62 dengan sektor pertambangan (+2.56%) menjadi pendorong penguatan dengan saham tambang yang dispekulasikan mengalami pertumbuhan profit tahun 2017 ini. Saham ANTAM (+5.85%) dan PTBA (+3.00%) menguat signifikan. Investor asing tercatat net sell sebesar 409.69 Miliar seakan mulai melakukan aksi profit taking dengan saham BBRI, PGAS dan TLKM yang terjual net value investor asing diatas 100 Miliar.

### Leaders:

UNVR (+1.6%), ADRO (+4.9%), BTPN (+24.9%), TPIA (+2.4%), BBKA (+0.4%)

### Laggard:

TLKM (-1.9%), BBRI (-1.3%), GGRM (-2.4%), PGAS (-5.3%), HMSP (-0.5%)

Pergerakan IHSG secara teknikal terlihat terkonsolidasi dengan membentuk pola candlestick northern star dengan indikasi terkoreksi jangka pendek. Indikator stochastic terkonsolidasi dan dead-cross pada level overbought dengan momentum indikator RSI yang bergerak menguat terbatas pada area yang sangat tinggi. Sehingga diperkirakan IHSG akan bergerak cenderung menekan pada perdagangan selanjutnya dengan range pergerakan 6587-6636. Saham-saham yang masih dapat diperhatikan diantaranya AKRA, INTP, JPFA, LSIP, MNCN, NIKL, AALI.

Ekuitas di Jepang membuka perdagangan saham di Asia dengan pelemahan. Indeks Nikkei (-0.60%) dan TOPIX (-0.45%) dibuka melemah seiring pelemahan pada bursa saham di AS karena aksi jual obligasi pemerintah semakin dalam dan investor saham melakukan profit taking setelah mengalami January effect. Harga minyak WTI (-0.34%) kembali tergelincir dari rekor tertinggi meskipun komoditas tambang logam seperti nikel (+1.14%) dan Timah (+1.50%) menguat signifikan hingga harga batubara NC (+1.29%) mendekati level \$110 mton.

## IHSG Technical Review



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## JSMR



## TRADING BUY

### Analisis:

- Harga saham tiba pada support MA200 dengan indikasi kuat *rebound* menguji *resistance* MA5 dan FR 38.2%.
  - Batasan *stop-loss* jika harga saham *breakout* MA200 *support*.
  - Indikator *Stochastic* bergerak pada *level oversold* dengan indikasi kuat *golden-cross* seiring *momentum* yang murah dari indikator RSI.
- **Support** : 5225-5525
  - **Resistance** : 5850-6100
  - **Stop-loss** : 5625
  - **Target Price** : 6025

## INTP

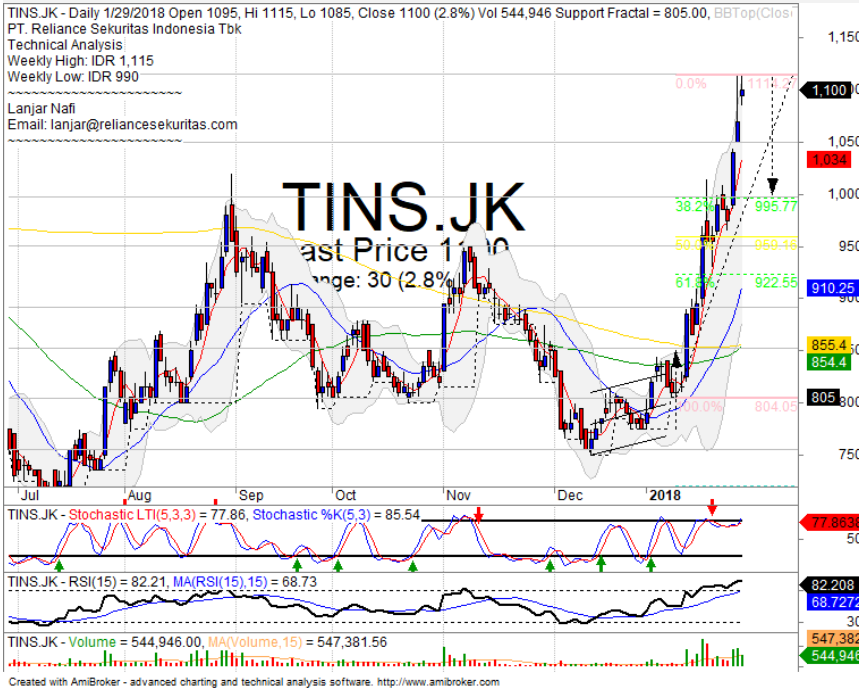


## BUY

### Analisis:

- Harga saham mengkonfirmasi *Bullish engulfing* setelah *rebound* pada *level support* MA50. Indikasi menguat menguji FR61.8% hingga *Upper Bollinger bands*.
  - Batasan *stop-loss* jika harga saham *breakout* MA50 *support level*.
  - Indikator *stochastic golden-cross* pada area jenuh jual dengan *momentum bullish reversal*.
- **Support** : 20000-20800
  - **Resistance** : 22000-23700
  - **Stop-loss** : 21000
  - **Target Price** : 22400-24100

## TINS



## PARTIAL SELL

### Analisis:

- *Candlestick* membentuk pola *matching high* dengan indikasi terkoreksi jangka pendek menguji *support* FR 38.2%.
  - Batasan *stop-loss* jika harga saham terkonfirmasi pola negatif.
  - Indikator *Stochastic* bergerak terkonsolidasi dengan indikasi *dead-cross* pada area *overbought* dengan *momentum* yang tinggi dari *indicator* RSI.
- |              |             |
|--------------|-------------|
| • Support    | : 995-1050  |
| • Resistance | : 1115-1180 |
| • Stop-loss  | : 1060      |
| • Downside   | : 1050-995  |

## INKP



## PARTIAL SELL

### Analisis:

- *Candlestick* membentuk pola *bearish harami* tepat pada *level resistance* setelah menguat signifikan pada bulan ini. Indikasi terkoreksi menguji *support* FR 38.2%.
  - Batasan *stop-loss* jika harga saham *breakout* MA5 *support level*.
  - Indikator *stochastic* *dead-cross* dengan potensi terkoreksi dan *Momentum indicator* RSI yang sangat tinggi bergerak mulai tertekan hingga indikatif *bearish momentum*.
- |              |             |
|--------------|-------------|
| • Support    | : 7125-7925 |
| • Resistance | : 8600-9500 |
| • Stop-loss  | : 8150      |
| • Downside   | : 7350      |

Ticker	S1	S2	Close Price	R1	R2	Note	Rating	Stop-loss	Target Price
<b>Misc Industry</b>									
ASII	8,300	8,550	<b>8,650</b>	8,800	9,000	Stoch dead-cross	PS	<b>8,600</b>	
SMSM	1,265	1,300	<b>1,330</b>	1,375	1,430	Bullish momentum	H	<b>1,320</b>	1,375
SRIL	364	376	<b>392</b>	396	410	Consolidations	H	<b>380</b>	400
<b>Basic Industry</b>									
SMGR	10,600	11,000	<b>11,200</b>	11,400	12,000	Bearish harami	PS	<b>10,800</b>	
INTP	18,325	20,000	<b>21,900</b>	22,000	23,725	Stoch golden-cross	B	<b>21,000</b>	24,100
CPIN	3,300	3,470	<b>3,580</b>	3,630	3,800	Stoch dead-cross	PS	<b>3,500</b>	
JPFA	1,400	1,450	<b>1,465</b>	1,500	1,560	Stoch golden-cross	B	<b>1,440</b>	1,500
<b>Finance</b>									
BBTN	3,320	3,540	<b>3,640</b>	3,750	3,930	Consolidations	TB	<b>3,600</b>	3,750
BBNI	8,725	9,300	<b>9,500</b>	9,550	9,850	Consolidations	PS	<b>9,400</b>	
BBRI	3,720	3,800	<b>3,800</b>	3,890	3,980	Bearish momentum	PS	<b>3,700</b>	
BBCA	21,500	22,100	<b>22,800</b>	23,250	24,500	Consolidations	PS	<b>22,300</b>	
<b>Consumer</b>									
UNVR	53,000	54,100	<b>55,400</b>	55,550	58,000	Consolidations	H	<b>55,000</b>	57,000
ICBP	8,500	8,700	<b>8,875</b>	9,000	9,125	Consolidations	TB	<b>8,675</b>	9,000
INDF	7,775	8,100	<b>8,075</b>	8,400	8,750	Overbought	H	<b>8,050</b>	8,225
<b>Property</b>									
PWON	670	695	<b>710</b>	720	750	Consolidations	H	<b>690</b>	750
KIJA	286	292	<b>296</b>	300	310	Consolidations	W	<b>284</b>	
<b>Infrastructure</b>									
TLKM	3,900	4,000	<b>4,070</b>	4,150	4,500	Consolidations	S	<b>3,950</b>	
JSMR	5,225	5,500	<b>5,700</b>	5,850	6,100	Consolidations	TB	<b>5,600</b>	6,000
<b>Trading</b>									
UNTR	37,200	39,000	<b>39,800</b>	40,700	42,100	Bearish momentum	PS	<b>39,500</b>	
ACES	1,125	1,200	<b>1,300</b>	1,300	1,400	Consolidations	SB	<b>1,250</b>	1,335
MAPI	7,150	7,400	<b>7,600</b>	7,650	7,925	Overbought	H	<b>7,500</b>	7,650
<b>Mining</b>									
PTBA	3,280	3,340	<b>3,430</b>	3,530	3,700	Overbought	PS	<b>3,400</b>	
ITMG	28,350	30,300	<b>31,300</b>	32,000	34,000	Overbought	PS	<b>31,000</b>	32,000
HRUM	2,800	2,960	<b>3,400</b>	3,130	3,320	Stoch dead-cross	PS	<b>3,000</b>	
ADRO	2,440	2,540	<b>2,560</b>	2,650	2,770	Reached the pennant target	H	<b>2,520</b>	2,650
<b>Agriculture</b>									
AALI	12,575	13,000	<b>13,300</b>	13,500	13,850	Bullish momentum	B	<b>12,900</b>	13,500
SMP	476	490	<b>525</b>	525	550	Pulled back MA200	H	<b>490</b>	550

## Analyst Conclusions:

The index moves with bullish momentum in the positive trend.

### 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 1/29/2018	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	13,250	13,300	12,825	13,550	13,125	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
ACES.JK	1,335	1,300	1,215	1,320	1,260	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ADHI.JK	2,220	2,310	2,050	2,370	2,160	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
ADRO.JK	2,240	2,560	2,130	2,650	2,440	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
AISA.JK	670	590	575	610	595	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
AKRA.JK	6,475	6,400	6,175	6,400	6,300	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
ANTM.JK	680	905	645	915	810	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
APLN.JK	238	246	218	248	224	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
ASII.JK	8,325	8,650	8,200	8,750	8,525	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ASRI.JK	386	406	374	408	382	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
BBCA.JK	22,700	22,800	22,450	22,850	22,625	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
BBK.PJ	595	580	570	585	580	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
BBNI.JK	9,675	9,500	9,300	9,750	9,625	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBRI.JK	3,920	3,800	3,580	3,920	3,850	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBTN.JK	3,700	3,640	3,620	3,700	3,640	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BDMN.JK	7,300	7,175	6,875	7,175	7,025	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BHIT.JK	106	116	93	118	105	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
BJBR.JK	2,350	2,320	2,250	2,370	2,300	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BJTM.JK	745	745	730	750	740	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BKSL.JK	143	150	134	151	139	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BMRI.JK	8,275	8,175	8,050	8,275	8,175	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BMTR.JK	680	720	640	720	670	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BSDE.JK	1,730	1,840	1,665	1,845	1,690	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
BTPN.JK	2,720	3,260	2,580	3,260	2,600	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
BWPT.JK	250	242	220	250	236	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
CMNP.JK	1,555	1,535	1,495	1,555	1,540	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
CPIN.JK	3,540	3,580	3,150	3,640	3,520	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
CSAP.JK	454	496	414	496	426	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
CTRA.JK	1,205	1,380	1,140	1,395	1,165	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
DILD.JK	348	364	340	368	346	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
EXCL.JK	3,380	3,130	3,010	3,160	3,090	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
GGRM.JK	86,400	82,200	81,900	86,400	84,475	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
GIAA.JK	328	312	312	328	318	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
QJTL.JK	935	900	695	935	870	Neutral	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
HEXA.JK	3,020	3,310	2,980	3,450	3,020	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Under
HNUM.JK	2,620	3,400	2,320	3,590	3,270	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
ICBP.JK	9,275	8,875	8,575	8,875	8,850	Overbought	Bullish	Neutral	Middle Bands	Under	Upper	Upper
IMAS.JK	900	855	845	865	845	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
INCO.JK	3,440	3,860	3,330	3,870	3,420	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
INDF.JK	7,775	8,075	7,900	8,125	8,075	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INDY.JK	2,860	4,550	4,110	4,630	4,350	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
INTA.JK	464	448	450	464	452	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INTP.JK	23,400	21,900	21,525	21,925	21,525	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ITMG.JK	21,075	31,300	19,850	31,575	29,500	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
JJFA.JK	1,500	1,465	1,400	1,470	1,440	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
JSMR.JK	6,400	5,700	5,700	6,150	5,850	Overbought	Bearish	Overbought	Middle Bands	Under	Under	Under
KJAJ.JK	300	296	284	298	288	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
KLBF.JK	1,750	1,695	1,690	1,735	1,710	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
KRAS.JK	535	545	496	570	510	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
LPCK.JK	3,530	3,590	3,240	3,650	3,390	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
LPKR.JK	498	575	500	590	510	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
LPPF.JK	11,475	11,100	10,300	11,400	11,075	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
LSIP.JK	1,405	1,355	1,340	1,405	1,360	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MAPI.JK	760	705	705	760	715	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under
MASJ.JK	7,525	7,600	6,225	7,600	7,200	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
MASAJK	322	290	282	296	290	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MNCN.JK	1,500	1,550	1,435	1,555	1,470	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Under
MPPA.JK	520	486	422	505	490	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MTLA.JK	370	358	356	370	358	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
MYOR.JK	2,300	2,220	2,200	2,400	2,320	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
PCAS.JK	2,810	2,490	1,760	2,810	2,640	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PTBA.JK	3,390	3,430	2,430	3,440	3,360	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
PWON.JK	725	710	680	725	695	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
RALS.JK	1,500	1,155	1,170	1,240	1,200	Overbought	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ROTIJ.K	1,260	1,295	1,205	1,310	1,230	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
SCMA.JK	2,530	2,620	2,470	2,620	2,530	Overbought	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
SGRO.JK	2,110	2,550	2,500	2,560	2,550	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
SIMP.JK	515	525	500	540	510	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Under
SMCB.JK	930	910	820	910	885	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
SMGR.JK	11,425	11,200	10,500	11,725	10,900	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SMRA.JK	1,055	1,125	1,010	1,160	1,035	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
SMSM.JK	1,370	1,330	1,315	1,350	1,320	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SRIL.JK	386	392	370	396	378	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
SSIA.JK	545	585	520	595	535	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Under
SSMS.JK	1,520	1,505	1,400	1,515	1,480	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Under
TLMK.JK	4,240	4,070	3,920	4,180	4,020	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
TOTL.JK	715	775	695	780	705	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
UNTR.JK	40,500	39,800	36,725	40,500	39,925	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
UNVR.JK	55,775	55,400	54,300	55,775	55,400	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
WIKAJK	2,070	2,120	1,925	2,190	1,995	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
WSKT.JK	2,270	2,840	2,530	2,870	2,650	Overbought	Bullish	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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