

Market View

IHSG (-1.69%) ditutup turun -111.13 poin dilevel 6478.54 mengikuti mayoritas indeks saham di Global yang sedang mengalami phase sell off. Sektor industri dasar (-3.16%), Pertanian (-2.86%) dan Pertambangan (-2.48%) memimpin pelemahan. Pelemahan nilai tukar rupiah yang menajak sejak akhir bulan Januari juga menjadi faktor penekan. Meskipun pelemahan IHSG masih tergolong tidak begitu dalam dibanding mayoritas ekuitas di Global. Prospek yang cukup baik dari kesehatan pertumbuhan GDP Indonesia menjadi penahan. Investor asing pun tercatat net sell cukup besar dilevel 1.75 Triliun rupiah.

Leaders:

GGRM (+1.1%), RMBA (+4.9%), TRAM (+2.6%), BJBR (+1.8%), AGRS (+24.6%)

Laggard:

BBRI (-2.6%), TLKM (-1.7%), BBCA (-1.2%), EMTK (-10.8%), BMRI (-1.2%)

Pergerakan IHSG secara teknikal break out support MA20 dengan indikator Stochastic yang terlihat terkonsolidasi pada middle oscillator. Sedangkankan indikator RSI menunjuk dengan bearish momentum pada arah jenuh jual. Indikasi terkoreksi lebih lanjut cukup tinggi namun pergerakan indikator yang terlihat jenuh meskipun mengalami tekanan. Sehingga diperkirakan IHSG akan bergerak cenderung bervariasi mencoba rebound menguji MA20 dengan range pergerakan 6400-6526. Saham-saham yang dapat diperhatikan diantaranya AKRA, ANTM, BBNI, CPIN, KLB, ADRO, PTBA.

Saham di Jepang rebound setelah Ekuitas di AS berbalik menguat mematahkan fase koreksi yang menghapus return awal tahun ini. Indeks Nikkei (+3.16%) dan TOPIX (+3.18%) dibuka gap up cukup optimis. Investor berspekulasi melakukan Buy the dip / Buy on Weakness setelah mengalami koreksi di awal sesi perdagangan bursa saham AS semalam. Aksi rebound mayoritas indeks saham di global akan membawa dampak positif pada IHSG pada perdagangan hari ini. Harga minyak WTI (+0.74%) menguat sedangkan Nikel (-2.62%), Timah (-0.89%) dan Batubara NC (-0.53%) melemah.

IHSG Technical Review

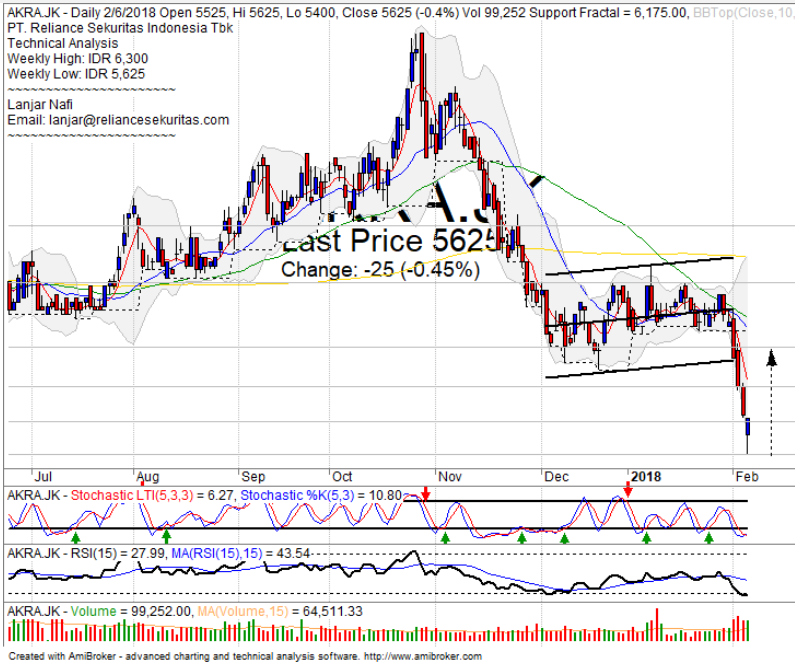


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AKRA



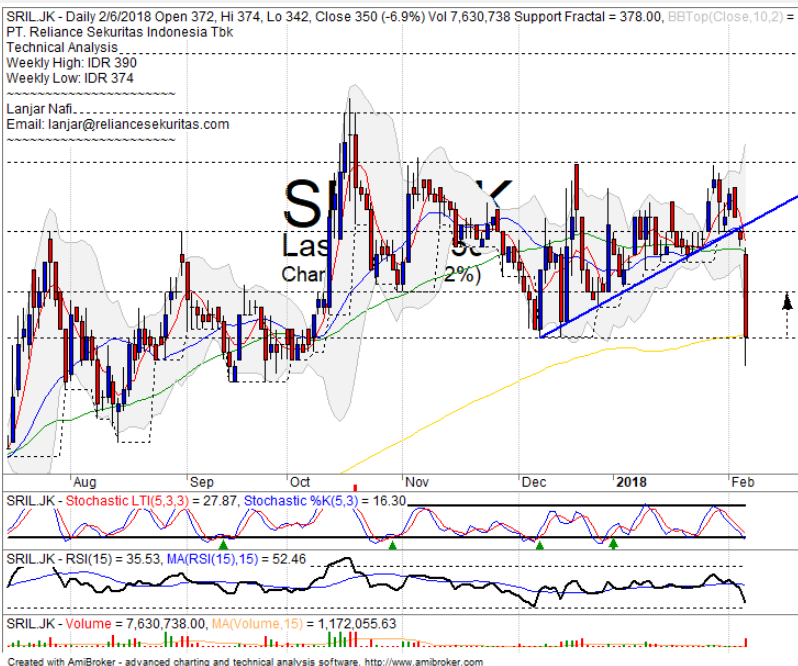
BUY

Analisis:

- *Candlestick* membentuk pola *hammer pattern* dengan indikasi menguat kembali menguji MA5 dan MA20.
- Batasan *stop-loss* jika harga saham *breakout support*.
- Indikator *Stochastic* berpola *golden-cross* pada osliator *oversold* dengan Indikator *RSI* yang mulai terlihat *reversal* positif.

- **Support** : 5400-5600
- **Resistance** : 5825-6070
- **Stop-loss** : 5550
- **Target Price** : 5850-6075

SRIL



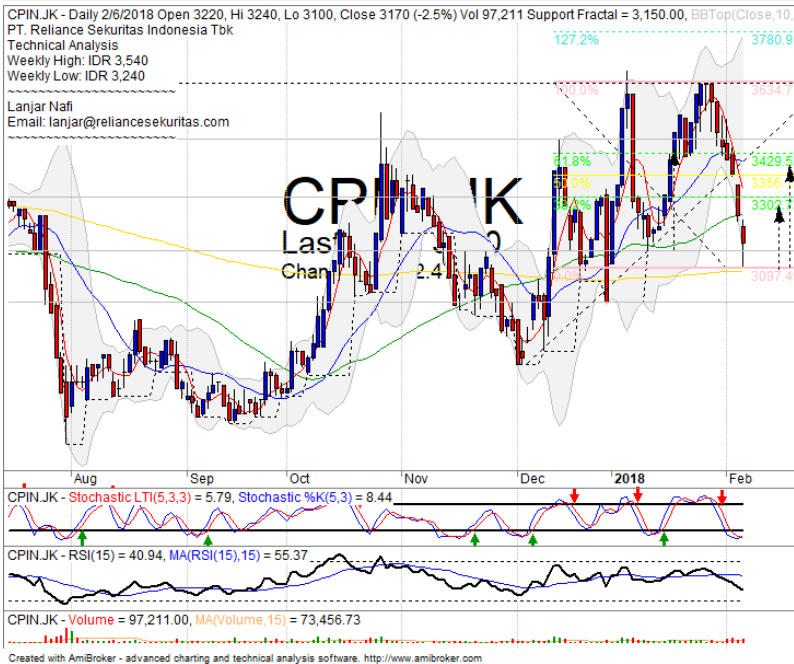
SPECULATIVE BUY

Analisis:

- Harga saham tertahan pada level MA200 support level dengan indikasi *rebound* menguji *resistance* hingga MA50.
- Batasan *stop-loss* jika harga saham terkonfirmasi *breakout* MA200 *support*.
- Indikator *stochastic* bergerak *bearish* mendekati level *oversold* pasca pelemahan signifikan dengan *momentum* *RSI* yang terlihat cukup murah.

- **Support** : 338-350
- **Resistance** : 362-378
- **Stop-loss** : 344
- **Target Price** : 362-372

CPIN



TRADING BUY

Analisis:

- Harga saham menyentuh level *support* MA200 dengan indikasi *whipsaw* MA50 hingga menguji target FR61.8%.
- Batasan *stop-loss* jika harga saham terkonfirmasi *break out* MA200 *support level*.
- Indikator *Stochastic* berpola *golden-cross* pada area *oversold* pada *oscillator*.

- **Support** : 3000-3150
- **Resistance** : 3300-3470
- **Stop-loss** : 3130
- **Target Price** : 3300-3430

KLBF



BUY

Analisis:

- *Candlestick* membentuk pola *southern star* dengan indikasi menguat serta *whipsaw bullish trend line support level*. *Rebound* menguji level MA50 dan FR61.8%.
- Batasan *stop-loss* jika harga saham mengkonfirmasi *break out bullish trend line*.
- Indikator *stochastic* berpola *golden-cross* dengan potensi menguat pada area jenuh jual.

- **Support** : 1600-1640
- **Resistance** : 1685-1725
- **Stop-loss** : 1630
- **Target Price** : 1685-1730

Ticker	S1	S2	Close Price	R1	R2	Note	Rating	Stop-loss	Target Price
Misc Industry									
ASII	8,075	8,300	8,425	8,550	8,800	Consolidations	H	8,500	8,800
SMSM	1,215	1,265	1,265	1,300	1,375	Break out support	W	1,260	
SRIL	338	350	350	364	376	Break out MA20	W	344	
Basic Industry									
SMGR	9,500	9,850	10,175	10,250	10,600	Oversold	W	9,800	
INTP	18,325	20,000	20,175	22,000	23,725	Oversold	W	19,800	
CPIN	3,000	3,150	3,170	3,300	3,470	Touching the MA200	TB	3,100	3,300
JPFA	1,400	1,450	1,495	1,500	1,560	Bearish momentum	PS	1,445	
Finance									
BBTN	3,320	3,540	3,600	3,750	3,930	Bearish consolidations	PS	3,600	
BBNI	8,725	9,100	9,075	9,300	9,550	Consolidations	TB	9,000	9,500
BBRI	3,550	3,650	3,680	3,720	3,800	Consolidations at support	TB	3,600	3,720
BBCA	22,100	23,250	23,525	24,000	24,800	Bearish momentum	PS	23,100	
Consumer									
UNVR	51,000	53,000	53,900	54,100	55,550	Consolidations	W	53,500	
ICBP	8,500	8,700	8,750	9,000	9,125	Consolidations	TB	8,675	9,000
INDF	7,050	7,300	7,650	7,775	8,100	Whipsaw at MA50	TB	7,500	8,225
Property									
PWON	640	670	670	695	720	Arrived at MA50	PS	665	
KIJA	270	280	284	286	292	Consolidations	W	276	
Infrastructure									
TLKM	3,750	3,900	3,940	4,010	4,150	Consolidations	W	3,950	
JSMR	5,225	5,500	5,600	5,850	6,100	Oversold	TB	5,550	6,000
Trading									
UNTR	34,250	37,200	37,700	39,000	40,700	Consolidations	TB	37,000	
ACES	1,200	1,300	1,300	1,410	1,490	Bearish momentum	S	1,280	
MAPI	6,500	6,900	7,075	7,150	7,400	Arrived at MA20	TB	6,950	7,400
Mining									
PTBA	2,910	3,040	3,170	3,280	3,340	Arrived at MA20	TB	3,120	3,340
ITMG	27,000	28,350	29,100	30,300	32,000	Bearish consolidations	TB	29,000	30,300
HRUM	2,960	3,130	3,130	3,320	3,600	Consolidations	TB	3,100	3,320
ADRO	2,330	2,440	2,450	2,540	2,660	Stoch golden-cross	SB	2,420	2,600
Agriculture									
AALI	11,950	12,500	12,650	13,000	13,500	Inverted hammer	TB	12,400	13,500
SIMP	460	470	492	500	525	Reached the MA200	W	480	

Analyst Conclusions:

The index at overbought momentum and probably corrections phase at this month.

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	2/6/2018	Fractal	High	Low	Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALIJK	13,550	12,650	12,775	13,150	12,850	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
ACES.JK	1,385	1,300	1,250	1,385	1,300	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ADHI.JK	2,370	2,200	2,160	2,290	2,250	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ADRO.JK	2,650	2,450	2,320	2,500	2,480	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	670	490	530	580	510	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
AKRA.JK	6,475	5,625	6,175	6,300	5,625	Oversold	Bullish	Oversold	Lower Bands	Under	Under	Under
ANAM.JK	930	850	645	930	855	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
APLM.JK	250	214	228	248	228	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ASII.JK	8,325	8,425	8,375	8,750	8,475	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ASRI.JK	420	378	380	420	390	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BBCA.JK	24,700	23,525	22,450	24,700	22,900	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBKP.JK	690	610	575	690	620	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBNI.JK	9,675	9,075	9,125	9,450	9,175	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
BBRI.JK	3,920	3,680	3,630	3,790	3,720	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BBTN.JK	3,680	3,600	3,510	3,620	3,620	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
BDMN.JK	7,300	6,725	6,925	7,175	7,000	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
BHIT.JK	125	109	93	125	114	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BJBR.JK	2,370	2,320	2,250	2,350	2,300	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BJTM.JK	745	750	730	790	765	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BKSL.JK	188	171	134	188	149	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BKSI.JK	8,250	8,025	7,900	8,250	8,100	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
BMTR.JK	755	660	640	755	675	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BSDE.JK	1,895	1,760	1,760	1,895	1,800	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
BTPN.JK	4,070	3,170	2,580	3,890	3,360	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BWPT.JK	248	208	224	232	216	Oversold	Bullish	Neutral	Lower Bands	Under	Upper	Under
CMNP.JK	1,555	1,560	1,500	1,675	1,575	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
CPIN.JK	3,640	3,170	3,150	3,540	3,240	Oversold	Bullish	Neutral	Lower Bands	Under	Under	Upper
CSAP.JK	454	490	414	505	500	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
CTRA.JK	1,430	1,290	1,290	1,430	1,320	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
DILD.JK	348	348	342	384	360	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
EXCL.JK	3,380	2,900	3,010	3,040	2,930	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
GGRM.JK	86,400	82,600	80,000	82,600	81,750	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
GIAA.JK	328	306	306	318	310	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
GJTL.JK	935	755	815	880	800	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
HEXA.JK	3,550	3,300	3,140	3,550	3,430	Overbought	Neutral	Neutral	Middle Bands	Upper	Upper	Under
HRUM.JK	3,590	3,130	3,050	3,380	3,230	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ICBP.JK	8,875	8,750	8,675	8,875	8,750	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
IMAS.JK	910	840	825	910	845	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
INCO.JK	3,860	3,570	3,600	3,860	3,580	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INDF.JK	8,125	7,650	7,700	7,900	7,775	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
INDY.JK	4,630	4,210	4,110	4,560	4,350	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
INTA.JK	494	448	442	494	462	Overbought	Bearish	Neutral	Middle Bands	Under	Upper	Upper
INTP.JK	23,400	20,175	20,725	22,200	20,950	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
ITMG.JK	31,575	29,100	29,100	30,800	29,800	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
JPFA.JK	1,570	1,495	1,400	1,570	1,470	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
JSMR.JK	6,400	5,600	5,550	5,775	5,650	Neutral	Bullish	Oversold	Middle Bands	Under	Under	Under
KIJA.JK	300	284	286	300	292	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
KLBF.JK	1,750	1,640	1,650	1,700	1,655	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
KRAS.JK	570	484	490	530	496	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
LPCK.JK	3,690	3,310	3,240	3,690	3,400	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LPKR.JK	590	505	535	570	520	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LPFF.JK	11,475	10,000	10,570	11,500	10,400	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
LSIP.JK	1,385	1,280	1,310	1,355	1,305	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
MAIN.JK	750	675	705	750	710	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
MAPI.JK	7,525	7,075	7,000	7,525	7,175	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	322	264	274	288	280	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
MNCN.JK	1,595	1,550	1,475	1,595	1,560	Overbought	Neutral	Neutral	Middle Bands	Upper	Upper	Under
MPPA.JK	525	456	476	494	466	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Under
MTLA.JK	370	356	356	362	356	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MYOR.JK	2,350	2,300	2,200	2,350	2,250	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
PGAS.JK	2,670	2,400	2,320	2,670	2,410	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PTBA.JK	3,480	3,170	3,270	3,430	3,260	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
PWON.JK	715	670	680	715	685	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
RALS.JK	1,230	1,170	1,115	1,230	1,180	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ROTI.JK	1,315	1,235	1,260	1,315	1,270	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SCMA.JK	2,870	2,760	2,470	2,870	2,690	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SGRO.JK	2,560	2,530	2,430	2,550	2,540	Overbought	Bullish	Neutral	Lower Bands	Under	Under	Upper
SIMP.JK	515	492	500	535	515	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
SMCB.JK	930	865	890	905	885	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
SMGR.JK	11,725	10,175	10,500	11,200	10,500	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper
SMRA.JK	1,230	1,135	1,010	1,230	1,175	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SMSM.JK	1,350	1,265	1,310	1,335	1,300	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
SRIL.JK	396	350	378	390	374	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
SSIA.JK	625	565	540	625	580	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
SSMS.JK	1,515	1,450	1,480	1,500	1,480	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
TLKM.JK	4,070	3,940	3,950	4,070	3,990	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
TOTL.JK	760	700	695	760	740	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Under
UNTR.JK	40,500	37,700	38,125	39,700	38,325	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
UNVR.JK	55,700	53,900	52,500	55,700	54,775	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
WIKA.JK	2,190	1,910	1,995	2,110	1,940	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Under
WSKT.JK	2,870	2,780	2,690	2,870	2,780	Neutral	Bearish	Neutral	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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