

Market View

IHSG (+0.87%) menguat 56.33 poin dilevel 6534.87 dipimpin penguatan sektor Konsumer (+1.32%), Trading (+1.16%) dan Property (1.06%). Saham IKAI (+8.74%), INAF (+3.82%) dan INDF (+3.59%) menjadi leader penguatan. IMF memperkirakan pertumbuhan ekonomi Indonesia di level 5.3% dengan inflasi tetap sekitar 3.5% menjadi sentimen positif pendorong. Rupiah sedikit berubah sedangkan Yield obligasi 10th turun 1bps. Investor asing masih tercatat net sell 469.03 Miliar rupiah.

Leaders:

BBNI (+5.2%), HMSP (+1.4%), UNVR (+1.4%), BMRI (+1.2%), TLKM (+1.0%)

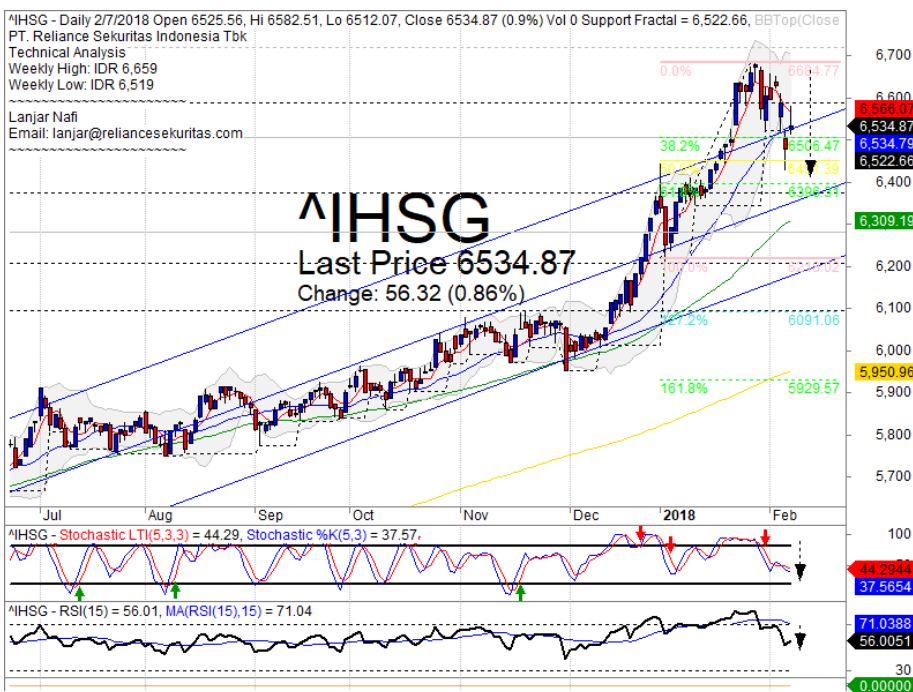
Laggard:

TPIA (-2.9%), BSIM (-6.3%), RMBA (-5.9%), PGAS (-1.3%), BBCA (-0.1%)

Secara teknikal IHSG terkonsolidasi pada level MA20 dengan pulled back MA5 sebagai resistance. Indikasi penguatan lebih lanjut cukup rendah melihat pergerakan Indikator stochastic dan RSI yang tergolong jenuh di middle oscillator. Sehingga diperkirakan IHSG akan bergerak mixed kembali mencoba break out resistance MA5 dengan range 6505-6590. Saham-saham yang masih dapat diperhatikan diantaranya AKRA, ANTM, ASRI, BBNI, CPIN, JSMR, KLBF, MAPI, SMGR, INAF.

Saham-saham di Jepang membuka perdagangan hari Kamis bursa Asia dengan penguatan yang cukup optimis. Indeks Nikkei (+0.98%) dan TOPIX (+1.07%) naik menuju 1% seiring penguatan USD terhadap mayoritas mata uang Asia terutama Yen. Yield Obligasi 10th di AS turun akibat melambatnya permintaan penjualan obligasi pasca penguatan kelevel tertinggi selama empat tahun terakhir. Harga minyak WTI turun cukup signifikan kelevel 61.55 per barrel dengan mayoritas komoditas tambang terkoreksi. Harga Nikel (-1.57%), Timah (-0.53%) dan Batubara NC (-1.58%) turun.

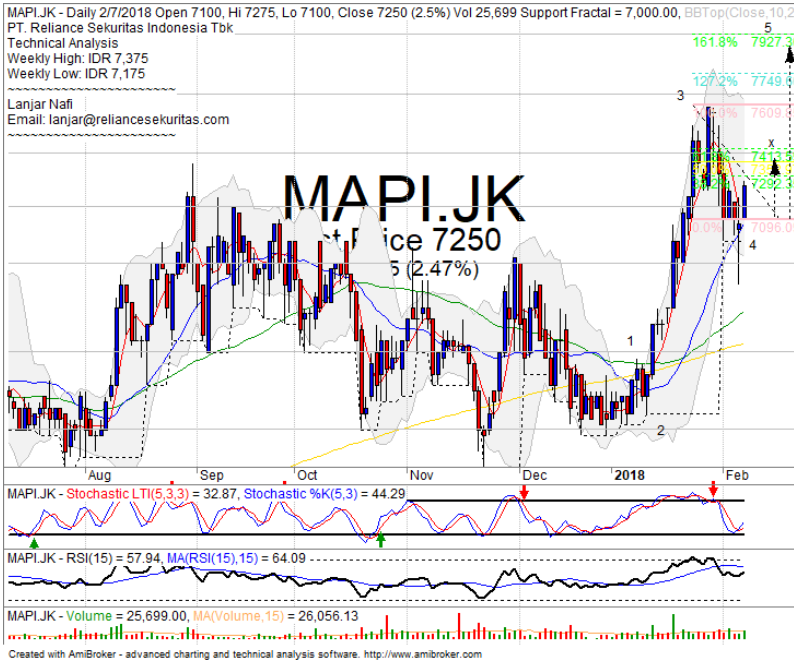
IHSG Technical Review



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MAPI

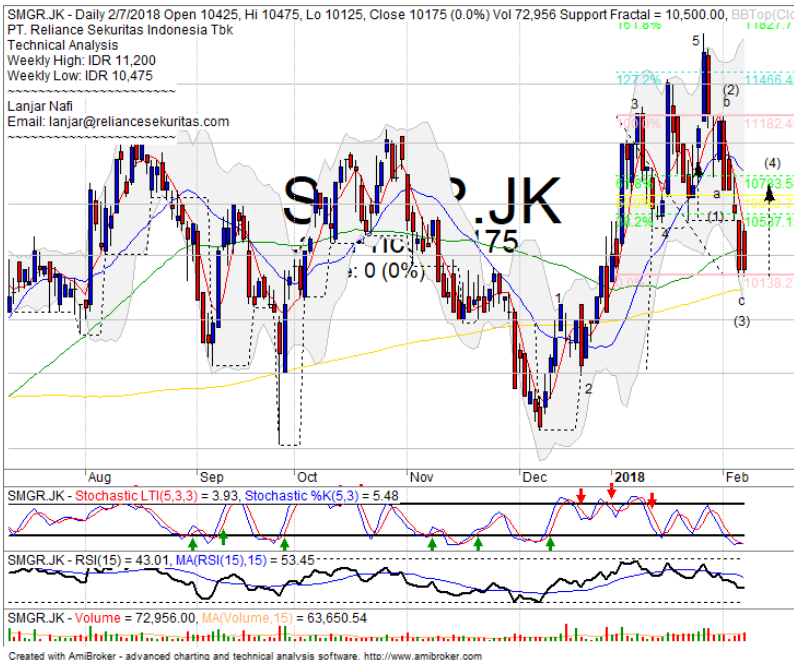


BUY

Analisis:

- Pola pergerakan mencoba membentuk wave 5 dengan target konfirmasi FR61.8% setelah berhasil rebound pada level support 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 | : 6900-7150 |
| • Resistance | : 7400-7650 |
| • Stop-loss | : 7100 |
| • Target Price | : 7400-7925 |

SMGR



SPECULATIVE BUY

Analisis:

- *Candlestick* membentuk pola bullish homing pigeon dengan terkonsolidasi pada level MA50. Indikasi rebound pada level MA200 dan mencoba membentuk inverted wave 4.
 - Batasan *stop-loss* jika harga saham terkonsolidasi *breakout MA200 support*.
 - Indikator *stochastic* berindikasi kuat membentuk pola golden-cross dengan peluang penguatan cukup terbuka.
- | | |
|----------------|---------------|
| • Support | : 9500-9850 |
| • Resistance | : 10250-10600 |
| • Stop-loss | : 9950 |
| • Target Price | : 10550-10800 |

TINS



SPECULATIVE BUY

Analisis:

- *Candlestick* membentuk pola bullish kicker signal setelah berhasil rebound tepat pada support MA20. Indikasi menguat menguji 61.8% pasca break out 38.2% dari golden ratio.
- Batasan *stop-loss* jika harga saham terkonfirmasi *break out* MA20 *support level*.
- Indikator *Stochastic* menuju area jenuh jual dengan indikasi kuat golden-cross.

- **Support** : 950-1000
- **Resistance** : 1050-1115
- **Stop-loss** : 970
- **Target Price** : 1050

KLBF



BUY

Analisis:

- *Candlestick* membentuk pola *abandoned baby* dengan indikasi rebound hingga upper Bollinger bands.
- 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** : 1730

Ticker	S1	S2	Close Price	R1	R2	Note	Rating	Stop-loss	Target Price
Misc Industry									
ASII	8,075	8,300	8,450	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	326	338	338	350	364	Break out MA200	W	330	
Basic Industry									
SMGR	9,500	9,850	10,175	10,250	10,600	Bullish homing pigeon	TB	9,800	10,800
INTP	18,325	20,000	20,800	22,000	23,725	Stoch golden-cross	TB	19,800	22,000
CPIN	3,000	3,150	3,290	3,300	3,470	Whipsaw at MA50	B	3,250	3,430
JPFA	1,400	1,450	1,490	1,500	1,560	Bearish momentum	S	1,445	
Finance									
BBTN	3,320	3,540	3,600	3,750	3,930	Stoch dead-cross	PS	3,600	
BBNI	9,100	9,300	9,550	9,550	10,500	Whipsaw at MA50	B	9,400	10,500
BBRI	3,550	3,650	3,700	3,720	3,800	Consolidations at support	TB	3,600	3,720
BBCA	22,100	23,250	23,500	24,000	24,800	Bearish momentum	PS	23,100	
Consumer									
UNVR	53,000	54,100	54,675	55,550	57,000	Consolidations	TB	54,000	55,550
ICBP	8,500	8,700	8,825	9,000	9,125	Rebounded at Bullish trend	B	8,675	9,100
INDF	7,300	7,775	7,925	8,100	8,475	Bullish momentum	B	7,800	8,225
Property									
PWON	640	670	685	695	720	Arrived at MA50	TB	665	695
KIJA	270	280	284	286	292	Consolidations	W	276	
Infrastructure									
TLKM	3,750	3,900	3,980	4,010	4,150	Consolidations	W	3,950	
JSMR	5,225	5,500	5,675	5,850	6,100	Oversold	TB	5,550	6,000
Trading									
UNTR	34,250	37,200	38,500	39,000	40,700	Consolidations	TB	37,000	
ACES	1,200	1,300	1,330	1,410	1,490	Consolidations	W	1,280	
MAPI	6,900	7,150	7,250	7,400	7,650	Rebounded at MA20	B	7,100	7,600
Mining									
PTBA	2,910	3,040	3,170	3,280	3,340	Bullish homing pigeon	TB	3,120	3,340
ITMG	27,000	28,350	28,800	30,300	32,000	Bearish momentum	W	28,000	
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	TB	2,420	2,600
Agriculture									
AALI	11,950	12,500	12,825	13,000	13,500	Stoch golden-cross	SB	12,400	13,500
SMP	460	470	500	500	525	Bullish harami	TB	480	525

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 Fractal	Price 2/7/2018	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	13,550	12,825	12,775	13,150	12,850	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ACES.JK	1,385	1,330	1,250	1,385	1,300	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ADHI.JK	2,370	2,250	2,160	2,310	2,250	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ADRO.JK	2,590	2,450	2,320	2,590	2,480	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	670	472	530	580	505	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
AKRA.JK	6,475	5,550	6,175	6,300	5,625	Oversold	Bullish	Oversold	Lower Bands	Under	Under	Under
ANTM.JK	930	870	645	930	855	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
APLN.JK	250	214	228	248	228	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ASII.JK	8,325	8,450	8,375	8,750	8,475	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ASRI.JK	420	386	380	420	390	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BBCA.JK	24,700	23,500	22,450	24,700	23,425	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BKBP.JK	690	615	575	690	620	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BNNI.JK	9,675	9,550	9,125	9,550	9,175	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BRII.JK	3,790	3,700	3,650	3,790	3,720	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBTN.JK	3,680	3,600	3,510	3,680	3,620	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BDMN.JK	7,300	6,925	6,925	7,175	6,950	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BHIT.JK	125	106	93	125	113	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BIBR.JK	2,370	2,260	2,250	2,350	2,300	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Under
BJTM.JK	745	750	730	790	765	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BKSL.JK	188	177	134	188	180	Neutral	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
BMRI.JK	8,250	8,125	7,900	8,250	8,100	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BMTR.JK	755	655	640	755	675	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BSEI.JK	1,895	1,800	1,760	1,895	1,800	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BTPN.JK	4,070	3,260	2,580	3,600	3,310	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BWPT.JK	248	204	224	232	216	Oversold	Bullish	Neutral	Lower Bands	Under	Under	Under
CMNP.JK	1,555	1,590	1,500	1,675	1,600	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
CPIN.JK	3,640	3,290	3,150	3,530	3,240	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
CSAP.JK	454	498	480	505	498	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
CTRA.JK	1,430	1,315	1,290	1,430	1,320	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
DILD.JK	348	348	342	384	354	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
EXCL.JK	3,380	2,960	2,810	3,040	2,930	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
GGRM.JK	86,400	83,250	80,000	83,600	81,750	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
GIAA.JK	328	308	306	318	310	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
GJTL.JK	935	775	815	880	800	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
HEXA.JK	3,550	3,300	3,140	3,550	3,320	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
HRUM.JK	3,590	3,130	3,050	3,340	3,230	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ICBP.JK	8,875	8,825	8,675	8,875	8,800	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
IMAS.JK	910	830	825	910	845	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
INCO.JK	3,860	3,710	3,600	3,860	3,580	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INDF.JK	8,125	7,925	7,575	7,925	7,775	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
INDY.JK	4,560	4,290	4,110	4,560	4,350	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INTA.JK	494	452	442	494	462	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
INTP.JK	23,400	20,800	20,725	22,200	20,900	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
ITMG.JK	31,575	28,800	29,100	30,800	29,800	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
JFPA.JK	1,570	1,490	1,400	1,570	1,470	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
JSMR.JK	6,400	5,675	5,550	5,775	5,650	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
KJAJ.JK	300	284	286	300	288	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
KLBF.JK	1,750	1,680	1,650	1,700	1,655	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
KRAS.JK	570	488	490	530	496	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
LPCK.JK	3,690	3,350	3,240	3,690	3,400	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
LPKR.JK	590	510	535	570	520	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LPFF.JK	11,475	10,400	10,750	11,500	10,400	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
LSIP.JK	1,385	1,305	1,310	1,355	1,305	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MAIN.JK	750	660	705	750	685	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
MAPI.JK	7,525	7,250	7,000	7,375	7,175	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	322	274	274	288	280	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
MNCN.JK	1,595	1,550	1,475	1,595	1,560	Oversold	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MPPA.JK	525	458	476	494	466	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Under
MTLA.JK	362	360	356	362	356	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
MYOR.JK	2,350	2,310	2,200	2,350	2,300	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PGAS.JK	2,670	2,370	2,320	2,670	2,410	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PTBA.JK	3,480	3,170	3,270	3,430	3,250	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
PWON.JK	715	685	680	715	685	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper
RALS.JK	1,230	1,160	1,115	1,230	1,180	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ROTI.JK	1,315	1,245	1,260	1,315	1,245	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SCMA.JK	2,870	2,800	2,470	2,870	2,760	Oversold	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
SGRO.JK	2,560	2,540	2,430	2,550	2,540	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper
SIMP.JK	515	500	500	535	505	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
SMCB.JK	930	860	890	905	870	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
SMGR.JK	11,725	10,175	10,500	11,200	10,475	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
SMRA.JK	1,230	1,155	1,010	1,230	1,185	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SMSM.JK	1,350	1,265	1,250	1,335	1,270	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
SRII.JK	396	338	378	390	362	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
SSIA.JK	625	570	540	625	580	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
SSMS.JK	1,515	1,455	1,440	1,500	1,460	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
TLKM.JK	4,070	3,980	3,920	4,070	3,990	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
TOTL.JK	760	700	695	760	725	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Under
UNTR.JK	39,700	38,500	38,125	39,700	38,325	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
UNVR.JK	55,700	54,675	52,500	55,375	54,775	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
WIKA.JK	2,190	1,930	1,995	2,110	1,940	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Under
WSKT.JK	2,870	2,830	2,690	2,870	2,780	Neutral	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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