

Market View

IHSG (+0.25%) ditutup menguat tertahan 16.22 poin dilevel 6594.40 dengan sektor industri dasar (+1.25%) dan aneka industry (+1.13%). Investor asing tercatat net sell 525.66 Miliar rupiah dengan saham BBCA, BBRI dan TLKM yang ramai mengalami aksi jual investor asing. Tertahannya nilai tukar rupiah yang sempat menguat mencapai level diatas level 13600 menjadi faktor utama.

Leaders:

ASII (+1.2%), HMSP (+0.6%), PGAS (+5.9%), SMGR (+3.1%), INKP (+3.7%)

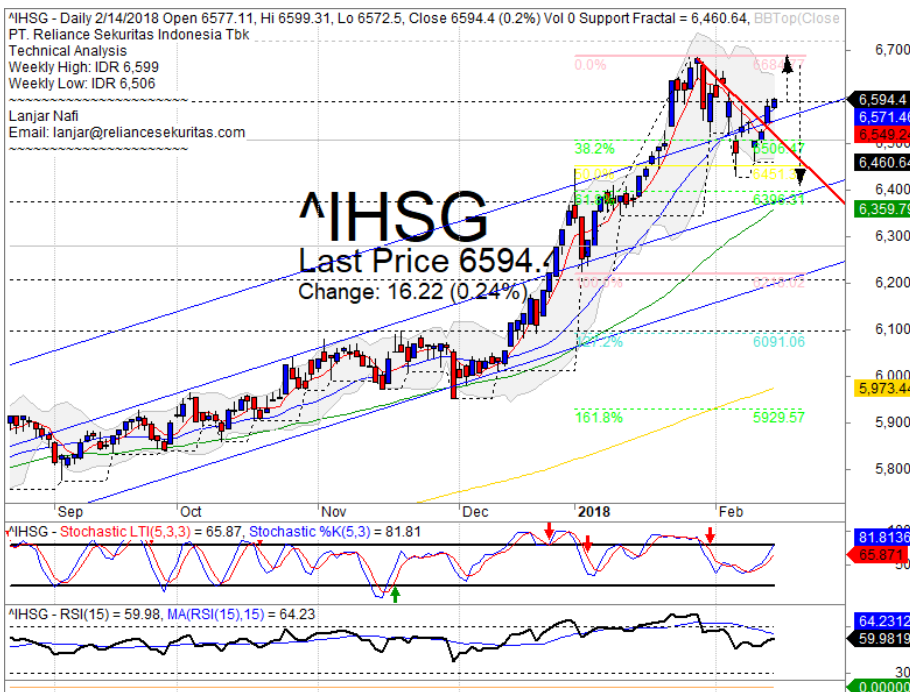
Laggard:

UNVR (-0.8%), BBRI (-0.5%), BBCA (-0.4%), LPPF (-2.8%), PNBN (-2.5%)

Pergerakan yang menguat terkonsolidasi secara teknikal IHSG berhasil tertahan pada MA20 dengan indikasi menguji upper bollinger bands. Indikator stochastic bergerak mulai memasuki area jenuh beli dengan momentum yang tertahan pada indikator RSI. Sehingga diperkirakan IHSG akan bergerak mixed cenderung tertahan melemah dihari terakhir perdagangan pada pekan ini sebelum libur tahun baru imlek. Saham-saham yang dapat dicermati diantaranya ASII, INDY, ITMG, PGAS, CTRA, BRPT, ELSA, INKP, PTRO.

Indeks Nikkei (+1.71%) dan TOPIX (+1.47%) dibuka optimis diawal sesi perdagangan. USD berbalik menguat pasca Tingkat inflasi MoM di AS tumbuh diatas ekspektasi 0.5% dari 0.2% sehingga mengiring spekulasi laju pengetanan kebijakan moneter yang lebih cepat. Harga minyak WTI (+0.58%) kembali diatas level \$60 perbarrel setelah stok persediaan minyak di AS kembali turun. Harga tambang logam menguat optimis dipimpin naiknya Nikel (+4.83%) dan Timah (+0.23%) selain itu batubara NC (+1.70%) pun menguat signifikan.

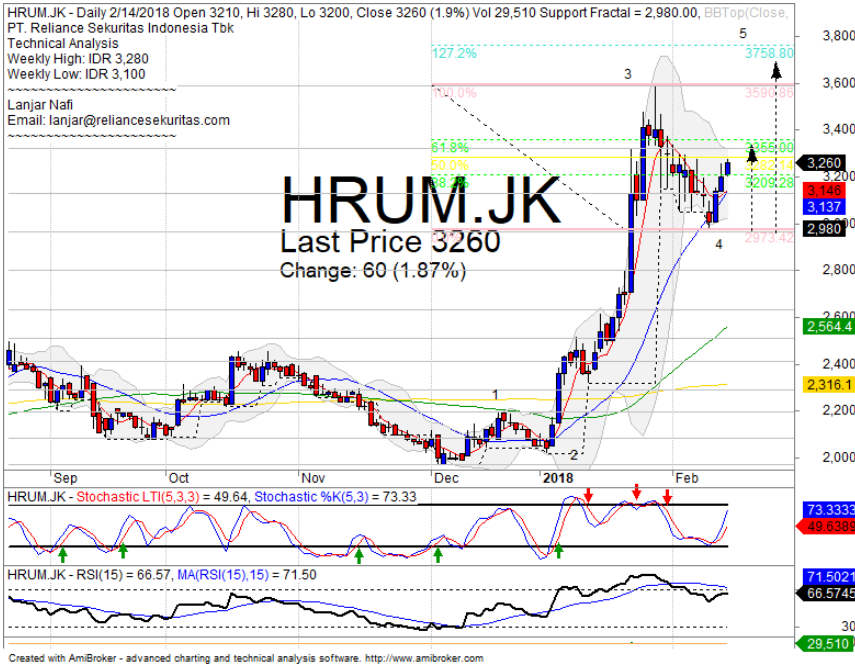
IHSG Technical Review



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HRUM

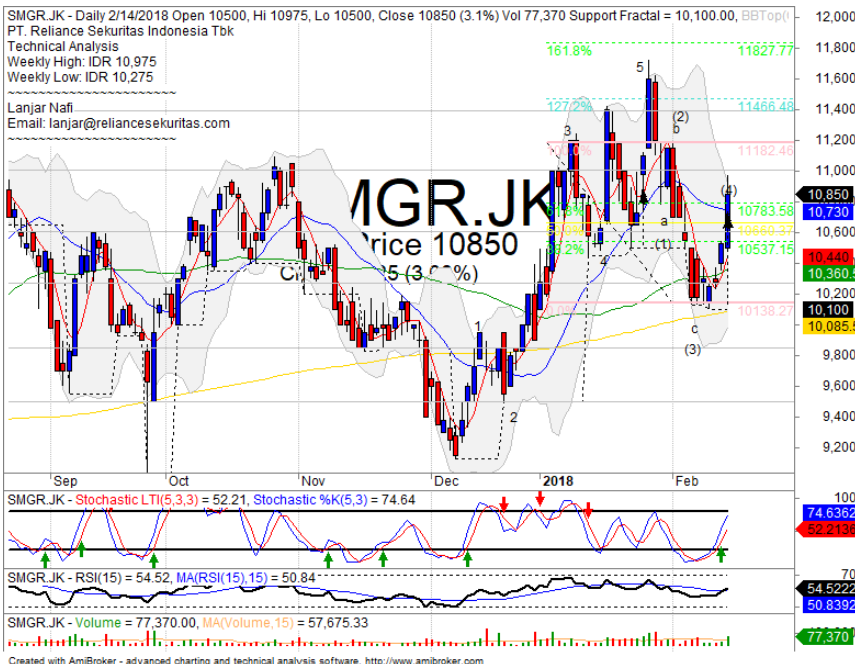


SPECULATIVE BUY

Analisis:

- Pergerakan harga saham terkonfirmasi *rebound* dengan pola *three white soldiers* yang berindikasi membentuk *wave 5* pada *Fibonacci 127.2%*.
 - Batasan *stop-loss* jika harga saham *pulledback upper Bollinger bands*.
 - Indikator *Stochastic* menguat positif menuju *level overbought* dengan *momentum RSI* yang mulai bergerak *bullish*.
- | | |
|----------------|-------------|
| • Support | : 2970-3130 |
| • Resistance | : 3330-3590 |
| • Stop-loss | : 3160 |
| • Target Price | : 3350-3760 |

SMGR

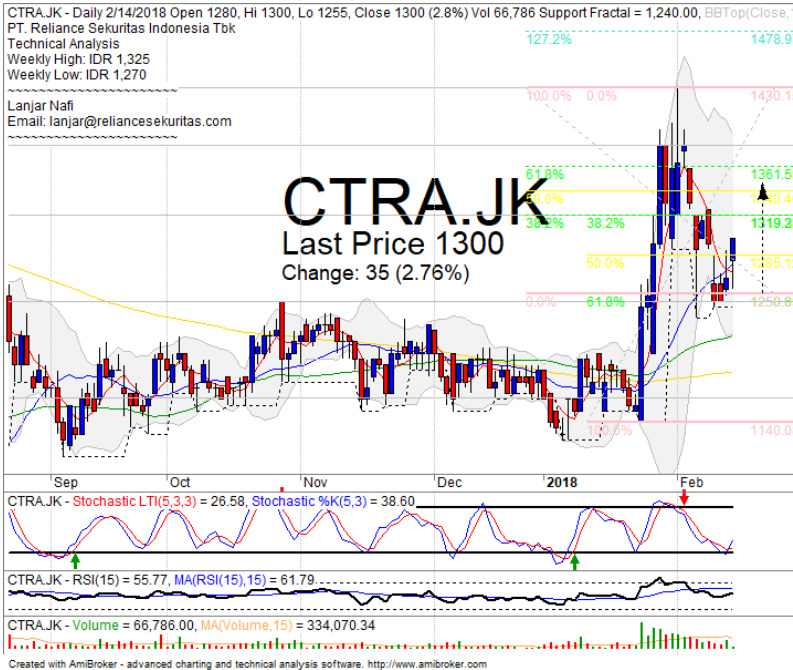


SELL ON STRENGTH

Analisis:

- Pergerakan harga saham telah mencapai *target wave 4 inverted* dan *MA20 resistance* level. Indikasi terkoreksi jangka pendek.
 - Batasan *stop-loss* jika harga saham *breakout* *MA20 support* level.
 - Indikator *stochastic* bergerak menguat menuju *level overbought* dengan *momentum bullish indicator RSI*.
- | | |
|----------------|---------------|
| • Support | : 10275-10600 |
| • Resistance | : 11000-11375 |
| • Stop-loss | : 10675 |
| • Target Price | : 11000 |
| • Downside | : 10350 |

CTRA



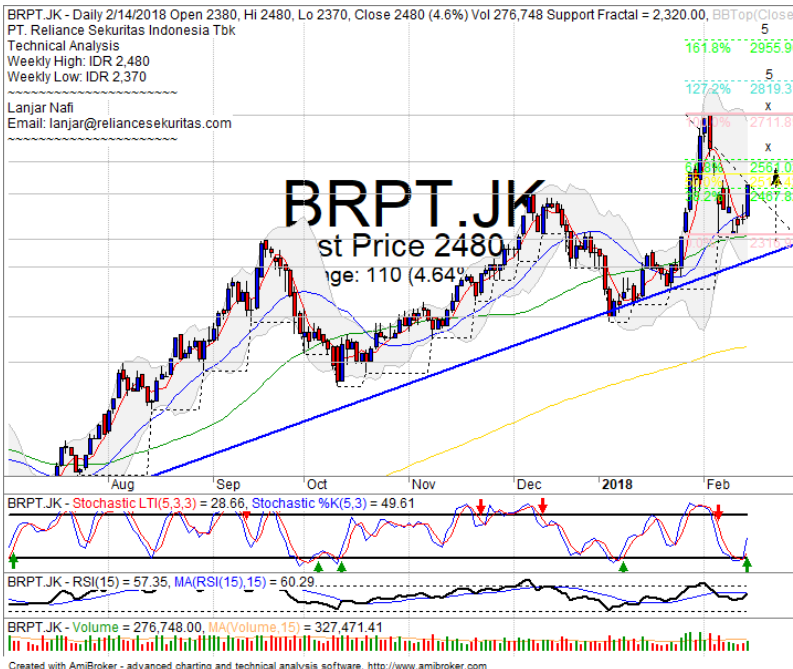
SPECULATIVE BUY

Analisis:

- Pergerakan harga *whipsaw* pada *level support* MA20. Berindikasi menguat menguji FR38.2% dan 61.8%.
- Batasan *stop-loss* jika harga saham terkonfirmasi *break out* MA20 *support level*.
- Indikator *Stochastic* membentuk *golden-cross* tepat pada *oscillator oversold*.

- **Support** : 1160-1245
- **Resistance** : 1320-1380
- **Stop-loss** : 1270
- **Target Price** : 1320-1360

BRPT



BUY

Analisis:

- Pergerakan mengkonfirmasi *rebound* tepat pada *level* MA20 dan mengindikasikan membentuk pola *wave 5* dengan konfirmasi FR61.8%.
- Batasan *stop-loss* jika harga saham mengkonfirmasi *break out* MA20 *support level*.
- Indikator *stochastic* membentuk pola *golden-cross* dengan indikasi menguat pada area *oversold*.

- **Support** : 2310-2450
- **Resistance** : 2560-2710
- **Stop-loss** : 2420
- **Target Price** : 2560-2820

Ticker	S1	S2	Close Price	R1	R2	Note	Rating	Stop-loss	Target Price
Misc Industry									
ASII	8,075	8,300	8,375	8,550	8,750	Rebounded at bullish trend line Consolidations	B	8,200	8,550
SRIL	322	338	348	350	362		H	346	378
Basic Industry									
SMGR	10,250	10,600	10,850	11,000	11,400	Reached the target level	H	10,500	11,000
INTP	18,325	20,000	21,025	22,000	23,725	Consolidations	H	19,800	22,000
CPIN	3,150	3,300	3,390	3,470	3,630	Reached the target level	PS	3,350	
JPFA	1,500	1,560	1,575	1,630	1,700	Pulled back channeling trend	PS	1,550	
Finance									
BBTN	3,540	3,750	3,810	3,930	4,140	Reached the target level	PS	3,760	
BBNI	9,300	9,550	9,700	9,950	10,500	Overbought	H	9,600	10,000
BBRI	3,720	3,800	3,860	3,900	3,980	Overbought	H	3,850	3,900
BBCA	22,100	23,250	23,700	24,000	24,800	Bearish momentum	PS	23,100	
Consumer									
UNVR	53,000	54,100	54,500	55,550	57,000	Consolidations	TB	54,000	55,550
ICBP	8,500	8,700	8,950	9,000	9,125	Stoch dead-cross	H	8,800	9,100
INDF	7,300	7,750	7,825	8,100	8,475	Consolidations	TB	7,600	8,100
Property									
WIKA	1,775	1,845	1,925	1,950	2,060	Head & Shoulders	S	1,920	
ADHI	2,170	2,320	2,370	2,430	2,530	Bearish momentum	S	2,300	
PTPP	2,710	2,910	3,000	3,070	3,400	Consolidations	W	2,900	
Infrastructure									
TLKM	3,900	4,020	4,040	4,150	4,350	Break out resistance	H	4,010	
JSMR	5,225	5,500	5,675	5,850	6,100	Consolidations	W	5,550	
Trading									
UNTR	34,250	37,200	37,725	39,000	40,700	Bullish homing pigeon	W	37,000	
ACES	1,200	1,300	1,290	1,410	1,490	Consolidations	W	1,280	
MAPI	6,500	6,900	7,150	7,150	7,400	Consolidations	TB	7,100	7,400
Mining									
PTBA	2,910	3,040	3,230	3,280	3,340	Rebounded at lower band	H	3,250	3,340
ITMG	27,000	28,350	29,175	30,300	32,000	Whipsaw at MA20	SB	28,000	30,300
HRUM	2,960	3,130	3,260	3,320	3,580	Rebounded at MA20	B	3,230	3,400
ADRO	2,200	2,330	2,440	2,440	2,540	Whipsaw at MA20	SB	2,400	2,540
Agriculture									
AALI	12,500	13,000	13,400	13,500	13,850	Overbought	PS	12,900	
SIMP	470	500	510	530	565	Consolidations	TB	490	530

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 2/14/2018	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	13,550	13,400	12,575	13,500	13,025	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Under
ACES.JK	1,360	1,290	1,260	1,360	1,325	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ADHI.JK	2,370	2,370	2,090	2,440	2,320	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ADRO.JK	2,590	2,440	2,300	2,490	2,370	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	670	466	450	484	464	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under
AKRA.JK	6,475	5,925	5,400	6,000	5,700	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under
ANTM.JK	930	885	825	910	840	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
APLN.JK	250	218	214	224	220	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ASII.JK	8,325	8,375	8,175	8,525	8,300	Overbought	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ASRI.JK	420	382	372	390	380	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BBCA.JK	24,700	23,700	23,350	23,925	23,725	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BKBP.JK	690	615	590	625	600	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBNI.JK	9,675	9,700	8,925	9,800	9,500	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBRI.JK	3,790	3,860	3,680	3,910	3,730	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBTN.JK	3,680	3,810	3,560	3,830	3,600	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BDMN.JK	7,125	6,925	6,725	7,125	6,975	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BHIT.JK	125	129	105	144	110	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BJBR.JK	2,370	2,280	2,170	2,280	2,230	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BJTM.JK	745	785	740	795	755	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BKSL.JK	214	206	164	214	197	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
BMRI.JK	8,250	8,300	8,050	8,325	8,175	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BMTR.JK	675	645	595	675	620	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BSDE.JK	1,895	1,800	1,750	1,820	1,775	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BTPN.JK	3,400	3,200	3,130	3,400	3,270	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BWPT.JK	248	218	198	222	208	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
CMNP.JK	1,555	1,580	1,425	1,630	1,595	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
CPIN.JK	3,640	3,390	3,170	3,480	3,240	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
CSAP.JK	454	530	480	540	496	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
CTRA.JK	1,325	1,300	1,240	1,325	1,270	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
DILD.JK	364	354	340	364	348	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
EXCL.JK	3,380	2,910	2,850	2,990	2,940	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
GGRM.JK	83,600	80,000	78,700	83,450	80,450	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
GIAA.JK	328	330	304	344	312	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Under
GJTL.JK	935	805	750	825	765	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
HEXA.JK	3,550	3,250	3,120	3,390	3,250	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
HRUM.JK	3,590	3,260	2,980	3,280	3,100	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ICBP.JK	8,875	8,950	8,750	8,950	8,925	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
IMAS.JK	910	835	815	925	845	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
INCO.JK	3,770	3,630	3,450	3,730	3,550	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
INDF.JK	7,925	7,825	7,575	7,900	7,825	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
INDY.JK	4,560	4,330	4,020	4,370	4,150	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
INTA.JK	494	448	420	466	452	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
INTP.JK	21,425	21,025	19,875	21,425	21,075	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
ITMG.JK	31,575	29,175	28,000	29,900	28,600	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
JPPA.JK	1,570	1,575	1,455	1,600	1,505	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
JSMR.JK	6,400	5,675	5,500	5,850	5,775	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
KJAJ.JK	300	288	280	298	286	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
KLBF.JK	1,690	1,620	1,625	1,690	1,635	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under
KRAS.JK	570	535	480	540	488	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
LPCK.JK	3,690	3,290	3,250	3,390	3,320	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
LPKR.JK	590	520	500	530	515	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
LPPF.JK	11,475	10,375	10,100	10,700	10,350	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
LSIP.JK	1,385	1,350	1,280	1,365	1,300	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
MAIN.JK	750	720	660	735	680	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
MAPI.JK	7,450	7,150	6,800	7,450	7,225	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
MASA.JK	288	284	268	288	280	Overbought	Bullish	Neutral	Middle Bands	Under	Upper	Upper
MNCN.JK	1,595	1,555	1,470	1,650	1,505	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
MPPA.JK	525	460	430	470	446	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
MTLA.JK	370	360	356	370	360	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
MYOR.JK	2,350	2,370	2,220	2,400	2,350	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
PGAS.JK	2,490	2,500	2,320	2,520	2,390	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
FTBA.JK	3,480	3,230	3,020	3,340	3,100	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
PTPP.JK	3,120	3,000	2,960	3,120	3,000	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
PWON.JK	690	680	660	690	670	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
RALS.JK	1,230	1,170	1,050	1,190	1,150	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ROTI.JK	1,315	1,225	1,210	1,245	1,230	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
SCMA.JK	2,840	2,770	2,640	2,800	2,740	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SGRO.JK	2,560	2,540	2,520	2,540	2,540	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
SIMP.JK	515	510	494	520	505	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SMCB.JK	930	860	845	870	855	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SMGR.JK	11,725	10,850	10,100	10,975	10,275	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SMRA.JK	1,230	1,125	1,100	1,160	1,140	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SMSM.JK	1,350	1,315	1,255	1,315	1,285	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SRIL.JK	396	348	324	360	334	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
SSIA.JK	625	575	550	585	565	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SSMS.JK	1,490	1,450	1,435	1,490	1,450	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
TLKM.JK	4,040	4,040	3,940	4,080	3,990	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
TOTL.JK	760	725	690	725	705	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
UNTR.JK	39,700	37,725	37,200	38,825	38,000	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
UNVR.JK	55,550	54,500	53,500	55,550	54,750	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
WIKA.JK	2,040	1,925	1,855	2,040	1,955	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
WSKT.JK	2,980	2,900	2,640	2,980	2,870	Neutral	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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