

Market View

IHSG (-0.04%) ditutup turun tipis -2.82 poin dilevel 6591.58 dengan sektor Industri Dasar (1.61%) dan pertambangan (+1.06%) memimpin penguatan sedangkan sektor industri dasar (-0.94%) menjadi penekan IHSG. Saham IPO hari ini BOSS (+50%) memimpin penguatan saham pertambangan. Neraca perdagangan Indonesia rilis defisit \$0.68 Miliar dengan Import yang tumbuh signifikan 26.44% dari 18.08% di periode sebelumnya sedangkan Export diangka 7.86% dari 7.3% di periode sebelumnya menjadi salah satu faktor penahan hingga menekan pergerakan IHSG diperdagangan terakhir pekan ini. Investor asing tercatat net sell 252.90 Miliar rupiah dengan saham BBRI terjual secara net value sebesar 86.41 Miliar rupiah.

Leaders:

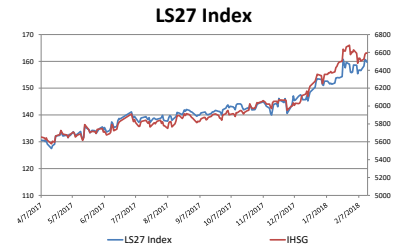
TPIA (+4.1%), GGRM (+0.8%), SMGR (+1.8%), ITMG (+3.1%), CPIN (+1.8%)

Laggard:

BBCA (-1.1%), ASII (-1.2%), HMSP (-0.6%), TLKM (-0.7%), BBRI (-0.5%)

Pergerakan IHSG secara teknikal membentuk pola bearish meeting line dengan indikasi pelemahan jangka pendek menguji kembali level support MA20 dan MA5. Potensi pelemahan diperkuat oleh indikator Stochastic yang telah tiba pada level jenuh beli dengan indikasi kuat dead-cross dan Momentum tertahan pada MA dari Indikator RSI. Sehingga diperkirakan IHSG akan bergerak kembali mixed tertekan diawal pekan dengan range pergerakan 6558-6645. Saham-saham yang masih dapat dicermati diantaranya ITMG, ROTI, ELSA, INKP, MEDC, PTRO, SMBR.

Mengawali pekan ekuitas Jepang memimpin penguatan. Indeks Nikkei (+1.08%) dan TOPIX (+1.35%) didorong oleh pelemahan Yen disaat bursa saham di Hong Kong dan China ditutup libur tahun baru Imlek. Pedagang kembali ke meja kerja mereka di Hong Kong pada hari Selasa, sementara pasar China dibuka kembali pada hari Kamis. Data ekspor import jepang tumbuh lebih kuat pada awal tahun dari tahun sebelumnya sebuah signal pertumbuhan ekonomi yang terus berkembang. Harga Minyak WTI (+1.17%) naik kembali kuat diatas \$60 perbarrel dengan harga Batubara NC (+0.29%) tembus level \$104.70 per mton.



15-Feb-18	Close	Chg (%)	YTD Chg (%)
LS-27 Index	159.67	-0.43%	4.17%
IHSG	6,591.58	-0.04%	3.71%
LQ45	1,108.92	-0.20%	2.74%

Top 7

ITMG	3.08%
SRIL	2.30%
ADHI	2.11%
SMGR	1.84%
CPIN	1.77%
WIKI	1.56%
PTPP	1.33%

Bottom 7

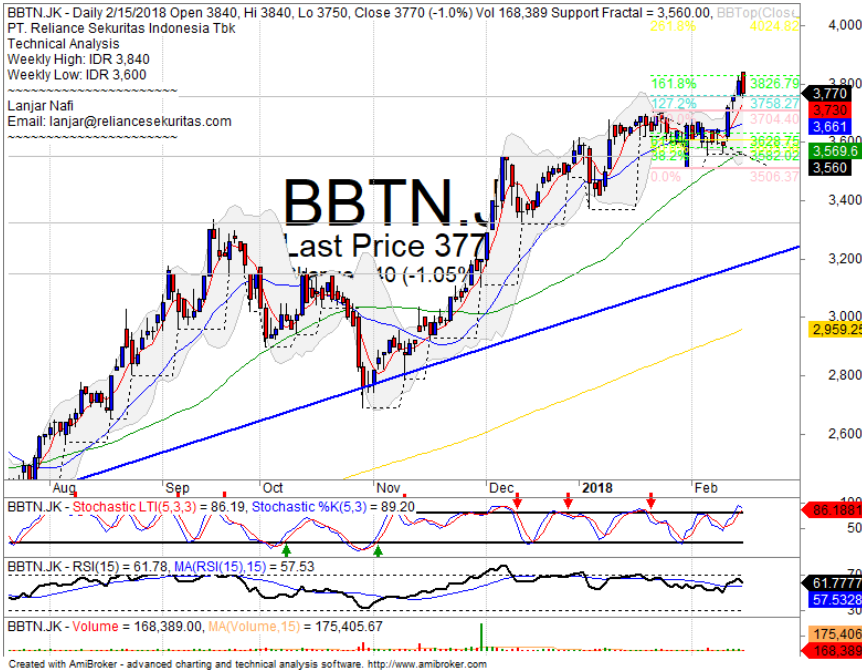
ASII	-1.19%
BBCA	-1.05%
BBTN	-1.05%
JSMR	-0.88%
BBNI	-0.77%
TLKM	-0.74%
INTP	-0.59%

IHSG Technical Review



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BBTN

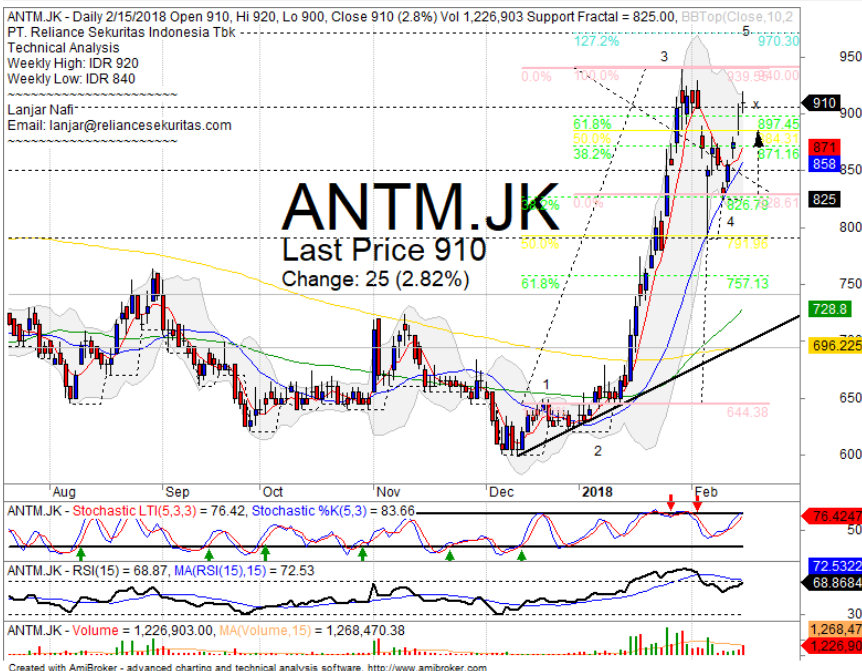


PARTIAL SELL

Analisis:

- *Candlestick* membentuk pola *dark cloud cover* setelah mencapai target FR dengan indikasi terkoreksi jangka pendek menguji MA20 hingga MA50.
 - Batasan *stop-loss* jika *breakout support level*.
 - Indikator *Stochastic* memberi *signal dead-cross* pada area *overbought* dengan *momentum reversal* pada *indicator RSI*.
- | | |
|--------------|-------------|
| • Support | : 3550-3760 |
| • Resistance | : 4030-4230 |
| • Stop-loss | : 3730 |
| • Downside | : 3660-3570 |

ANTM



PARTIAL SELL

Analisis:

- *Candlestick* berpola *northern star* setelah mencapai *target rebound* 61.8% FR dengan indikasi terkoreksi jangka pendek.
 - Batasan *stop-loss* jika harga saham *breakout support level*.
 - Indikator *stochastic* bergerak menguat pada level *overbought* dengan kecenderungan *dead-cross* jika harga tertekan pada perdagangan selanjutnya.
- | | |
|--------------|------------|
| • Support | : 850-905 |
| • Resistance | : 970-1030 |
| • Stop-loss | : 890 |
| • Downside | : 860 |

ELSA



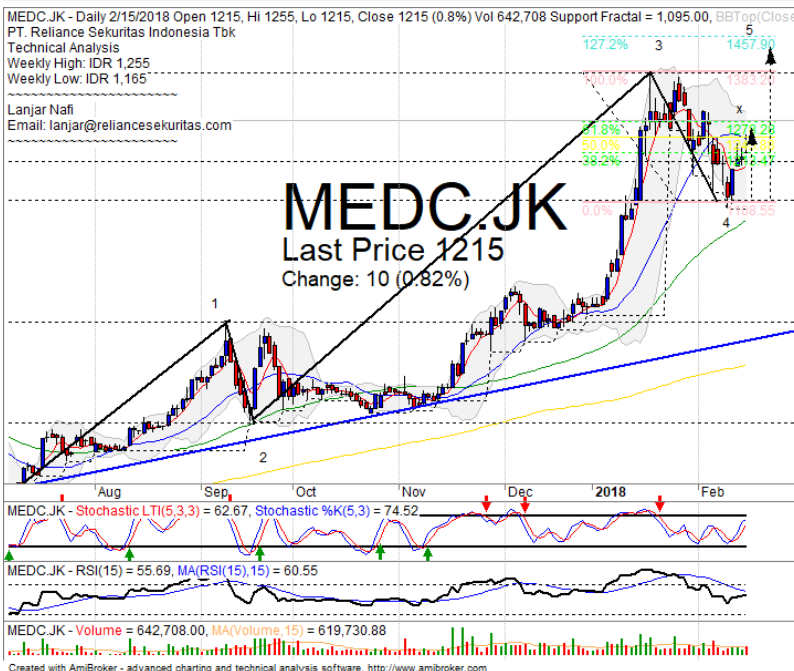
BUY

Analisis:

- Harga saham berhasil mengkonfirmasi *break out* MA20 dan menuju level *regresi* hingga +2 *standart deviasi*.
- Batasan *stop-loss* jika harga saham terkonfirmasi *break out* MA20 *support level*.
- Indikator *Stochastic* bergerak menguat menuju level jenuh beli dengan *momentum* penguatan yang masih cenderung terbuka dari Indikator RSI.

- Support : 390-416
- Resistance : 446-478
- Stop-loss : 420
- Target Price : 446-500

MEDC



BUY

Analisis:

- Pergerakan menuju target FR61.8% sebagai konfirmasi penguatan Wave 5 hingga 127.2% FR.
- Batasan *stop-loss* jika harga saham mengkonfirmasi *break out support level*.
- Indikator *stochastic* menguat cukup terbuka menuju level overbought begitu juga dengan indikator RSI yang memiliki momentum positif.

- Support : 1115-1195
- Resistance : 1280-1380
- Stop-loss : 1160
- Target Price : 1270-1460

Ticker	S1	S2	Close Price	R1	R2	Note	Rating	Stop-loss	Target Price
Misc Industry									
ASII	7,900	8,075	8,275	8,300	8,550	Consolidations	TB	8,200	8,550
SRIL	338	350	356	362	378	Consolidations	H	348	370
Basic Industry									
SMGR	10,600	11,000	11,050	11,400	11,825	Reached the target level	H	10,800	11,500
INTP	18,325	20,000	20,900	22,000	23,725	Consolidations	H	19,800	22,000
CPIN	3,150	3,300	3,450	3,470	3,630	Reached the target level	PS	3,350	
JPFA	1,500	1,560	1,580	1,630	1,700	Pulled back channeling trend	PS	1,550	
Finance									
BBTN	3,540	3,750	3,770	3,930	4,140	Dark cloud cover	S	3,740	
BBNI	9,300	9,550	9,625	9,950	10,500	Bearish engulfing	PS	9,600	
BBRI	3,720	3,800	3,840	3,900	3,980	Overbought	PS	3,820	
BBCA	22,100	23,250	23,450	24,000	24,800	Consolidations	PS	23,100	
Consumer									
UNVR	53,000	54,100	54,550	55,550	57,000	Consolidations	TB	54,000	55,550
ICBP	8,500	8,700	8,975	9,000	9,125	Overbought	H	8,800	9,100
INDF	7,300	7,750	7,800	8,100	8,475	Consolidations	TB	7,600	8,100
Property									
WIKA	1,775	1,845	1,955	1,950	2,060	Head & Shoulders	S	1,920	
ADHI	2,170	2,320	2,420	2,430	2,530	Overbought	PS	2,400	
PTPP	2,710	2,910	3,040	3,070	3,400	Consolidations	TB	3,020	3,070
Infrastructure									
TLKM	3,900	4,010	4,010	4,150	4,350	Consolidations	W	4,000	
JSMR	5,225	5,500	5,625	5,850	6,100	Consolidations	W	5,550	
Trading									
UNTR	34,250	37,200	37,750	39,000	40,700	Consolidations	TB	37,000	39,000
ACES	1,200	1,300	1,295	1,410	1,490	Consolidations	W	1,280	
MAPI	6,500	6,900	7,125	7,150	7,400	Consolidations	TB	7,100	7,400
Mining									
PTBA	2,910	3,040	3,240	3,280	3,340	Reachead the MA20	PS	3,200	
ITMG	27,000	28,350	30,075	30,300	32,000	Bullish momentum	B	29,800	32,000
HRUM	2,960	3,130	3,260	3,320	3,580	Rebounded at MA20	H	3,230	3,400
ADRO	2,200	2,330	2,470	2,440	2,540	Whipsaw at MA20	SB	2,400	2,540
Agriculture									
AALI	12,500	13,000	13,375	13,500	13,850	Pulled back resistance	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 2/15/2018	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	13,550	13,375	12,575	13,500	13,025	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Under
ACES.JK	1,360	1,295	1,260	1,360	1,300	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ADHI.JK	2,440	2,420	2,090	2,440	2,320	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ADRO.JK	2,590	2,470	2,300	2,500	2,370	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	670	540	450	560	464	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
AKRA.JK	6,475	6,075	5,400	6,150	5,700	Overbought	Bearish	Neutral	Middle Bands	Upper	Under	Under
ANTM.JK	930	910	825	920	840	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
APLN.JK	250	220	214	224	220	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
ASII.JK	8,325	8,275	8,175	8,425	8,300	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ASRI.JK	420	382	372	388	380	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BBCA.JK	24,700	23,450	23,350	23,925	23,725	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BKBP.JK	690	615	590	625	600	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBNI.JK	9,800	9,625	8,925	9,800	9,500	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBRI.JK	3,790	3,840	3,680	3,910	3,730	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBTN.JK	3,680	3,770	3,560	3,840	3,600	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BDMN.JK	7,125	6,900	6,725	7,025	6,975	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BHIT.JK	144	130	105	144	110	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BJBR.JK	2,370	2,290	2,170	2,290	2,230	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
BJTM.JK	745	780	740	795	760	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BKSL.JK	214	204	164	214	204	Neutral	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
BMRI.JK	8,250	8,300	8,050	8,375	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	1,795	1,750	1,820	1,775	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BTPN.JK	3,400	3,200	3,130	3,300	3,220	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BWPT.JK	222	216	198	222	208	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
CMNP.JK	1,555	1,585	1,425	1,625	1,595	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
CPIN.JK	3,640	3,450	3,170	3,480	3,240	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
CSAP.JK	454	530	480	540	496	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
CTRA.JK	1,325	1,280	1,240	1,300	1,270	Neutral	Bullish	Neutral	Middle Bands	Under	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	2,980	2,940	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
GGRM.JK	83,600	80,625	78,700	82,500	80,450	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
GIAA.JK	328	336	304	344	312	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
GJTL.JK	935	810	750	825	765	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
HEXA.JK	3,390	3,290	3,120	3,390	3,250	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
HRUM.JK	3,590	3,260	2,980	3,300	3,100	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ICBP.JK	8,875	8,975	8,750	9,000	8,925	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
IMAS.JK	925	835	830	925	845	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
INCO.JK	3,770	3,700	3,450	3,770	3,550	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
INDF.JK	7,925	7,800	7,725	7,875	7,825	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
INDY.JK	4,560	4,330	4,020	4,430	4,150	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
INTA.JK	464	448	420	464	452	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
INTP.JK	21,425	20,900	19,875	21,425	21,075	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
ITMG.JK	31,575	30,075	28,000	30,400	28,600	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
JPPA.JK	1,570	1,580	1,455	1,600	1,505	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
JSMR.JK	5,850	5,625	5,500	5,850	5,725	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
KJAJ.JK	300	284	280	298	286	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
KLBF.JK	1,690	1,600	1,625	1,665	1,630	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Under
KRAS.JK	570	525	480	550	488	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
LPCK.JK	3,370	3,300	3,250	3,370	3,320	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
LPKR.JK	590	520	500	530	515	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
LPPF.JK	10,700	10,550	10,100	10,700	10,350	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
LSIP.JK	1,385	1,340	1,280	1,365	1,300	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MAIN.JK	750	705	660	735	685	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
MAPI.JK	7,450	7,125	7,100	7,350	7,175	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
MASA.JK	288	280	268	288	280	Overbought	Bearish	Neutral	Middle Bands	Under	Upper	Upper
MNCJ.JK	1,595	1,565	1,470	1,650	1,505	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MPPA.JK	525	462	436	478	446	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
MTLA.JK	370	360	358	370	360	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
MYOR.JK	2,350	2,390	2,220	2,400	2,350	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
PGAS.JK	2,490	2,530	2,320	2,560	2,390	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
PTBA.JK	3,480	3,240	3,020	3,340	3,100	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
PTPP.JK	3,120	3,040	2,960	3,070	3,000	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
PWON.JK	690	675	660	685	670	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
RALS.JK	1,230	1,190	1,050	1,200	1,150	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ROTI.JK	1,315	1,240	1,210	1,245	1,230	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
SCMA.JK	2,840	2,740	2,640	2,800	2,740	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SGRO.JK	2,560	2,530	2,510	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	11,050	10,100	11,200	10,275	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SMRA.JK	1,230	1,130	1,100	1,155	1,140	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SMSM.JK	1,350	1,310	1,255	1,320	1,285	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SRIL.JK	396	356	324	366	334	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
SSIA.JK	625	580	550	590	565	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SSMS.JK	1,490	1,445	1,435	1,490	1,450	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
TLKM.JK	4,040	4,010	3,940	4,080	3,990	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
TOTL.JK	760	730	690	735	705	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
UNTR.JK	39,700	37,750	37,200	38,550	38,000	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
UNVR.JK	55,550	54,550	53,500	55,550	54,750	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
WIKA.JK	2,040	1,955	1,855	2,030	1,955	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
WSKT.JK	2,980	2,900	2,640	2,970	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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