

## Market View

IHSG (+0.41%) menguat 26.74 poin dilevel 6619.80 mengiringi mayoritas bursa saham di Asia. Sektor Aneka Industri (+2.16%) memimpin penguatan dengan saham ASII (+7.3%) menjadi leader pada pergerakan diakhir pekan. Meskipun terlihat investor asing melebarkan aksi jual dilevel 193.22 Miliar rupiah sehingga sepanjang tahun 2018 telah terjadi aksi jual bersih sebesar 7.36 Triliun rupiah.

Leaders:

BBCA (+1.5%), ASII (+2.5%), UNTR (+3.1%), UNVR (+0.8%), GGRM (+2.2%)

Laggard:

BMRI (-0.9%), SMGR (-4.5%), CPIN (-4.4%), HMSP (-0.4%), WSKT (-3.1%)

Secara teknikal IHSG bergerak tertahan pada level support MA20 dengan indikasi menguat terbatas kembali menguji level resistance MA5. Meskipun demikian Indikator Stochastic dan RSI masih bergerak negative dengan pergerakan dan momentum bearish dari oscillator overbought. Sehingga diperkirakan IHSG akan bergerak cenderung mixed menguat tertahan diawal pekan dengan range pergerakan 6585-6640.

Ekuitas jepang membuka perdagangan di Asia dengan penguatan. Indeks Nikkei (+1.04%) dan TOPIX (+0.75%) dibuka optimis diatas 0.5% diikuti indeks saham di KOSPI (+0.25%). Yen mundur menjelang rentetan data yang dapat memberikan petunjuk tentang ekonomi pemulihan Jepang menjadi faktor utama penguatan ekuitas di Jepang. Harga minyak WTI (-0.13%) terkonsolidasi dengan Harga batubara yang naik cukup signifikan di level \$108.15 per mton.

## IHSG Technical Review



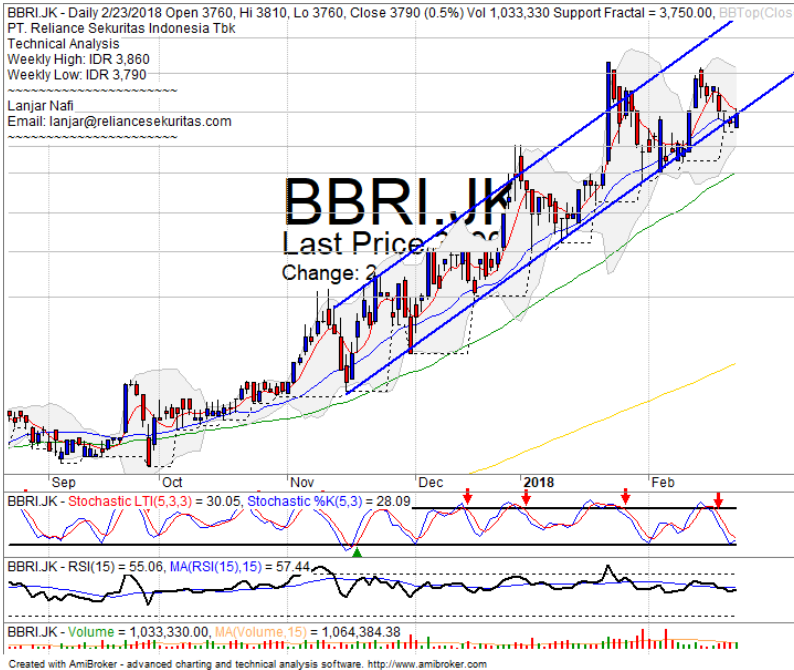
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## BBRI



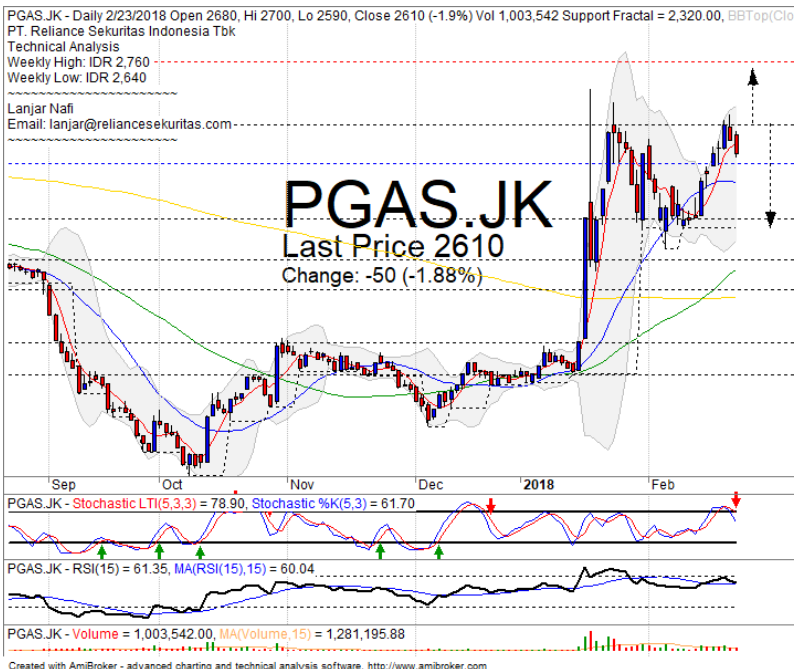
## SPECULATIVE BUY

### Analisis:

- *Bullish engulfing* dengan indikasi *whipsaw* bullish *trend line* dan MA20.
- Batasan *stop-loss* jika terus tertekan hingga dibawah 1%.
- Indikator *Stochastic* berpotensi *golden-cross* pada area jenuh jual dengan *momentum flat indicator* RSI yang membuat tertahan.

- **Support** : 3650-3710
- **Resistance** : 3800-3890
- **Stop-loss** : 3750
- **Downside** : 3740

## PGAS



## SELL

### Analisis:

- Harga saham mengkonfirmasi pola *bearish harami* dengan indikasi membentuk formasi *double top* jika kembali *pulled back* resistance level.
- Batasan *stop-loss* jika harga saham *breakout* MA5 support level.
- Indikator *stochastic* *dead-cross* pada area *overbought* dengan *bearish reversal momentum indicator* RSI.

- **Support** : 2350-2570
- **Resistance** : 2720-2960
- **Stop-loss** : 2590
- **Downside** : 2350

Ticker	S1	S2	Close Price	R1	R2	Note	Rating	Stop-loss	Target Price
<b>Misc Industry</b>									
ASII	7,725	7,900	<b>8,200</b>	8,075	8,300	Break out support	W	7,850	
SRIL	322	338	<b>340</b>	350	362	Consolidations	W	336	
<b>Basic Industry</b>									
SMGR	11,000	11,400	<b>11,225</b>	11,825	12,250	Consolidations	H	11,600	12,000
INTP	18,325	20,000	<b>21,300</b>	22,000	23,725	Consolidations	H	21,500	22,000
CPIN	3,300	3,470	<b>3,470</b>	3,630	3,780	Overbought	PS	3,600	
JPFA	1,500	1,560	<b>1,580</b>	1,630	1,700	Consolidations	W	1,550	1,650
<b>Finance</b>									
BBTN	3,540	3,750	<b>3,750</b>	3,930	4,140	Stoch daed-cross	S	3,740	
BBNI	9,100	9,550	<b>9,850</b>	9,950	10,500	Tweezers top	S	9,600	
BBRI	3,650	3,720	<b>3,790</b>	3,800	3,900	Arrived at bullish trend line	TB	3,770	3,950
BBCA	22,125	23,250	<b>24,250</b>	24,000	24,800	Consolidations	PS	23,700	
<b>Consumer</b>									
UNVR	53,000	54,100	<b>54,450</b>	55,550	57,000	Consolidations	TB	54,000	55,550
ICBP	8,450	8,700	<b>8,925</b>	9,000	9,125	Rebounded at bullish trend	TB	8,800	9,100
INDF	7,050	7,300	<b>7,625</b>	7,750	8,100	Consolidations	W	7,250	
<b>Property</b>									
WIKA	1,775	1,845	<b>1,910</b>	1,950	2,060	Consolidations	S	1,920	
ADHI	2,180	2,320	<b>2,420</b>	2,430	2,530	Consolidations	W	2,310	
PTPP	2,910	3,070	<b>3,140</b>	3,240	3,400	Pulled back upper bands	S	3,150	
<b>Infrastructure</b>									
TLKM	3,900	4,010	<b>4,030</b>	4,150	4,350	Consolidations	W	4,000	
JSMR	5,225	5,500	<b>5,425</b>	5,850	6,100	Consolidations	SB	5,400	5,800
<b>Trading</b>									
UNTR	32,800	34,250	<b>37,000</b>	36,550	38,500	Break out MA50	W	34,200	
ACES	1,200	1,300	<b>1,365</b>	1,410	1,490	Consolidations	TB	1,320	1,490
MAPI	6,900	7,150	<b>7,475</b>	7,400	7,650	Consolidations	TB	7,125	7,400
<b>Mining</b>									
PTBA	3,040	3,280	<b>3,400</b>	3,340	3,470	Reached the upper bands	PS	3,200	
ITMG	28,350	30,300	<b>31,700</b>	32,000	33,400	Overbought	H	30,300	31,300
HRUM	3,130	3,320	<b>3,490</b>	3,580	3,760	Consolidations	TB	3,310	3,580
ADRO	2,330	2,440	<b>2,480</b>	2,540	2,660	Consolidations	TB	2,400	2,540
<b>Agriculture</b>									
AALI	13,500	13,850	<b>13,775</b>	14,300	14,800	Bearish harami	PS	13,800	
SIMP	470	500	<b>525</b>	530	565	Pulled back MA200	S	490	

## 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 2/23/2018	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	14,125	13,775	13,150	14,125	13,400	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
ACES.JK	1,360	1,365	1,285	1,375	1,355	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ADHI.JK	2,500	2,420	2,350	2,500	2,440	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ADRO.JK	2,520	2,480	2,410	2,520	2,490	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	570	665	515	680	535	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Under
AKRA.JK	6,200	5,925	5,400	6,200	5,975	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ANTM.JK	925	895	825	925	910	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
APLN.JK	238	226	216	238	230	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
ASII.JK	8,325	8,200	8,175	8,425	8,225	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ASRI.JK	420	384	380	398	390	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BBCA.JK	24,250	24,250	23,450	24,475	24,175	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
BKBP.JK	665	625	605	665	625	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBNI.JK	9,800	9,850	9,550	10,175	9,875	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBRI.JK	3,910	3,790	3,750	3,860	3,790	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBTN.JK	3,850	3,750	3,560	3,850	3,820	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BDMN.JK	7,125	6,600	6,725	7,000	6,725	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
BHIT.JK	144	125	122	134	128	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BJBR.JK	2,330	2,280	2,170	2,330	2,300	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
BJTM.JK	810	785	740	810	785	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BKSL.JK	220	204	164	220	212	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BMRI.JK	9,050	8,550	8,150	9,050	8,475	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BMTR.JK	675	615	640	665	640	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
BSDE.JK	1,895	1,770	1,750	1,820	1,790	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BTPN.JK	3,400	3,580	3,160	3,740	3,220	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BWPT.JK	222	230	214	234	218	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
CMNP.JK	1,625	1,665	1,555	1,695	1,590	Neutral	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
CSAP.JK	3,640	3,470	3,170	3,680	3,620	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
CSAP.JK	454	482	490	540	500	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
CTRA.JK	1,325	1,300	1,245	1,300	1,275	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
DILD.JK	364	356	340	370	356	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
EXCL.JK	2,980	2,970	2,890	3,030	2,940	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
GGRM.JK	82,000	81,400	78,700	82,000	80,850	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper
GIAA.JK	328	320	304	342	328	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
GJTL.JK	935	820	790	890	810	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
HEXA.JK	3,360	3,250	3,230	3,360	3,260	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
HRUM.JK	3,590	3,490	3,150	3,540	3,230	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
ICBP.JK	9,100	8,925	8,850	9,100	8,900	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
IMAS.JK	925	845	835	855	845	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
INCO.JK	3,770	3,350	3,450	3,700	3,480	Overbought	Bearish	Neutral	Lower Bands	Under	Upper	Upper
INDF.JK	7,925	7,625	7,625	7,875	7,750	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Under
INDY.JK	4,440	4,270	4,020	4,440	4,330	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
INTA.JK	464	444	446	458	440	Overbought	Bearish	Neutral	Middle Bands	Under	Upper	Upper
INTP.JK	21,425	21,300	20,600	22,100	21,775	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper
ITMG.JK	30,400	31,700	28,000	31,975	30,150	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
JPPA.JK	1,570	1,580	1,530	1,600	1,575	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
JSMR.JK	5,850	5,425	5,600	5,700	5,575	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Under
KJAJ.JK	298	276	280	290	284	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Under
KLBF.JK	1,690	1,600	1,600	1,640	1,630	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
KRAS.JK	550	505	500	535	520	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
LPCK.JK	3,400	3,280	3,250	3,400	3,310	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
LPKR.JK	590	505	505	525	510	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under
LPPF.JK	11,150	10,100	10,100	11,150	10,300	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LSIP.JK	1,395	1,360	1,325	1,395	1,350	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MAIN.JK	735	705	690	715	710	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
MAPI.JK	7,450	7,475	7,100	7,550	7,300	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
MASA.JK	288	300	264	310	280	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
MNCN.JK	1,610	1,540	1,470	1,610	1,570	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
MPPA.JK	515	436	436	515	450	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MTLA.JK	370	358	358	360	358	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Upper
MYOR.JK	2,440	2,420	2,320	2,530	2,390	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
PGAS.JK	2,490	2,610	2,320	2,760	2,640	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PTBA.JK	3,480	3,400	3,020	3,420	3,340	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PTPP.JK	3,230	3,140	2,960	3,230	3,190	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PWON.JK	690	655	660	690	670	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
RALS.JK	1,225	1,140	1,145	1,225	1,160	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
ROTI.JK	1,315	1,240	1,225	1,250	1,240	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SCMA.JK	2,800	2,620	2,640	2,790	2,670	Overbought	Bearish	Neutral	Lower Bands	Under	Upper	Upper
SGRO.JK	2,560	2,500	2,490	2,540	2,510	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
SIMP.JK	515	525	505	530	520	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SMCB.JK	930	840	850	870	860	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
SMGR.JK	11,775	11,225	10,100	11,775	11,550	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SMRA.JK	1,170	1,110	1,100	1,170	1,120	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
SMSM.JK	1,350	1,345	1,305	1,350	1,305	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SRIL.JK	366	340	324	358	344	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under
SSIA.JK	630	610	550	630	600	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SSMS.JK	1,490	1,455	1,415	1,455	1,445	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
TOLK.JK	4,040	4,030	3,940	4,080	4,040	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
TOTL.JK	750	730	700	750	735	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
UNTR.JK	38,350	37,000	37,200	38,350	36,900	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
UNVR.JK	55,550	54,450	54,275	55,000	54,500	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
WIKA.JK	2,040	1,910	1,910	2,030	1,965	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
WSKT.JK	3,150	2,850	2,640	3,150	2,970	Neutral	Bearish	Neutral	Middle Bands	Under	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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