

Market View

IHSG (+0.66%) ditutup menguat 44.25 poin dilevel 6598.93 setelah tertekan pada perdagangan sebelumnya. Sektor Industri dasar (+1.57%) memimpin penguatan dengan saham INTP (+9.25%) dan WSBP (+3.88%). Investor asing pun terpantau melakukan net buy 385.55 Miliar dengan saham BMRI, ADRO dan BBNI yang menjadi top net value. Kekhawatiran terhadap kenaikan harga BBM yang akan menyeret inflasi mereda dengan survey BI inflasi di bulan february berada di level 0.19% dan 3.25% YoY.

Leaders:

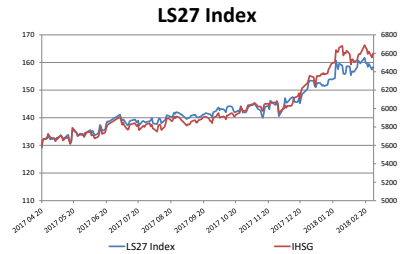
HMSP (+3.7%), INTP (+9.3%), BMRI (+1.5%), ASII (+1.2%), BBRI (+0.8%)

Laggard:

LPPF (-5.8%), TOWR (-4.0%), PTBA (-4.0%), MKPI (-4.5%), SDRA (-18.6%)

Setelah tertekan hingga break out MA20 pergerakan IHSG seakan whipsaw secara teknikal. Indikasi terkonsolidasi positif dikuatkan oleh indikator stochastic yang golden-cross pada level jenuh jual meskipun RSI yang terkonsolidasi pada middle oscillator. Sehingga diperkirakan IHSG akan bergerak cenderung mixed mencoba kembali tutup diatas 6600 dengan rentan pergerakan 6585-6660. Saham-saham yang masih dapat dicermati diantaranya ANTM, ASII, ASRI, BBRI, INCO, WSKT, ACES.

Bursa saham Jepang dibuka terkoreksi setelah menguat sejak awal pekan. Indeks Nikkei (-0.40%) dan TOPIX (-0.26%) memimpin pelemahan seiring pelemahan KOSPI (-0.39%) pada pagi hari ini. Pelemahan ekuitas di AS menjadi pemicu karena investor kembali berspekulasi pada suku bunga AS akan naik lebih cepat menyusul komentar Jerome Powell mengenai yield treasury dan USD. Harga minyak mentah WTI (-0.60%) turun paling dalam lebih dari dua minggu karena Badan Energi Internasional memperingatkan tentang produksi A.S. yang meluap. Harga batubara NC (-0.95%) kembali tertekan dengan harga nikel (-0.57%) melemah dan Timah (+0.58%) menguat.



27-Feb-18	Close	Chg (%)	YTD Chg (%)
LS-27 Index	158.39	0.60%	3.34%
IHSG	6,598.93	0.68%	3.83%
LQ45	1,104.19	1.05%	2.30%

Top 7

INTP	9.25%
SMGR	2.03%
WIKA	1.84%
ADHI	1.64%
BBTN	1.63%
ASII	1.23%
JPFA	0.94%

Bottom 7

PTBA	-4.01%
SIMP	-2.86%
ITMG	-2.78%
HRUM	-1.46%
JSMR	-0.47%
PTPP	-0.32%
TLKM	-0.25%

IHSG Technical Review



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WSKT



SPECULATIVE BUY

Analisis:

- Pergerakan harga saham *whipsaw* pada *level bullish trend line* dan MA20. Indikasi berbalik menguat menguji *upper Bollinger bands* dan *target ideal Wave 5*.
- Batasan *stop-loss* jika *break out support* MA20.
- Indikator *Stochastic* berpotensi *golden-cross* pada area jenuh jual dengan *momentum* positif mulai terlihat di *indicator RSI* yang membuat tertahan.

- Support** : 2680-2800
- Resistance** : 2920-3040
- Stop-loss** : 2850
- Target Price** : 3100-3230

ELSA



SELL

Analisis:

- Pola *Dark cloud cover* terbentuk dengan indikasi terkoreksi jangka pendek menguji *support* MA5 dan *regresi*.
- Batasan *stop-loss* jika harga saham *breakout support level*.
- Indikator *stochastic dead-cross* tepat pada area *overbought* dengan *bearish reversal momentum* terlihat jelas pada *indicator RSI*.

- Support** : 478-505
- Resistance** : 530-555
- Stop-loss** : 495
- Downside** : 476-460

TKIM

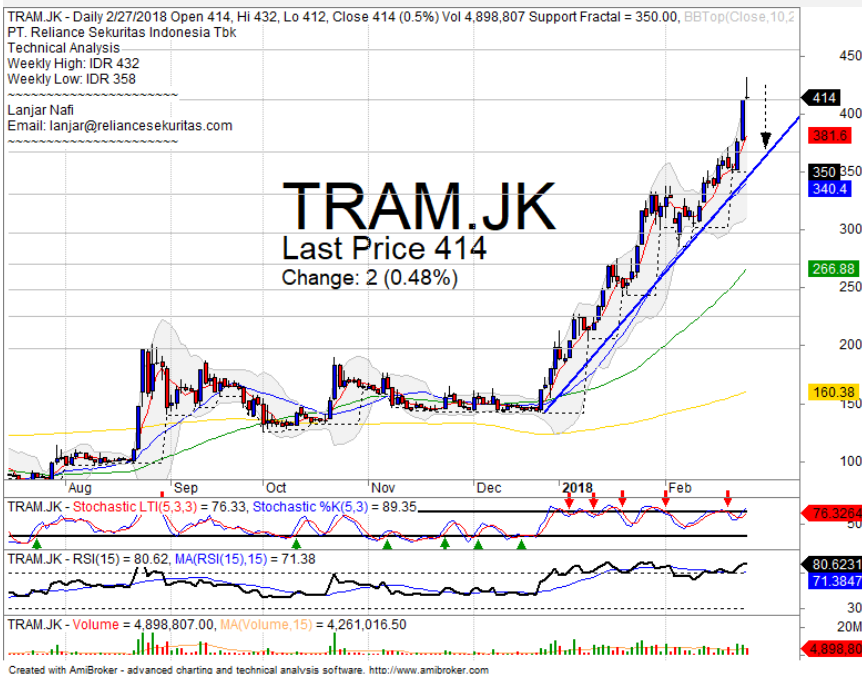


SELL

Analisis:

- Candlestick membentuk pola shooting star dengan indikasi terkoreksi jangka pendek menguji support MA5 dan MA20.
 - Batasan *stop-loss* jika break out support level.
 - Indikator *Stochastic* berpotensi *dead-cross* pada area jenuh beli dengan *momentum bearish reversal* pada RSI.
- | | |
|--------------|-------------|
| • Support | : 4590-4970 |
| • Resistance | : 5650-6200 |
| • Stop-loss | : 4920 |
| • Downside | : 4500-4300 |

TRAM



PARTIAL SELL

Analisis:

- Pola *gravestone doji candlestick* terbentuk dengan *signal* terkoreksi menguji *support bullish trend line*.
 - Batasan *stop-loss* jika harga saham *breakout support level*.
 - Indikator *stochastic* bergerak jenuh pada level *overbought* dengan indikasi *dead-cross*.
- | | |
|--------------|-----------|
| • Support | : 366-412 |
| • Resistance | : 456-500 |
| • Stop-loss | : 404 |
| • Downside | : 366 |

Ticker	S1	S2	Close Price	R1	R2	Note	Rating	Stop-loss	Target Price
Misc Industry									
ASII	7,900	8,075	8,200	8,300	8,550	Consolidations	TB	8,000	8,350
SRIL	322	338	338	350	362	Consolidations	W	330	
Basic Industry									
SMGR	10,600	11,000	11,325	11,400	11,825	Bearish momentum	PS	11,000	
INTP	20,000	22,000	22,725	23,725	25,000	Bullish consolidations	H	22,000	23,725
CPIN	3,300	3,470	3,560	3,630	3,780	Bearish momentum	PS	3,500	
JPFA	1,500	1,560	1,610	1,630	1,700	Bullish consolidations	H	1,580	1,650
Finance									
BBTN	3,300	3,540	3,730	3,750	3,930	Consolidations	TB	3,600	3,800
BBNI	9,100	9,550	9,825	9,950	10,500	Bearish momentum	S	9,700	
BBRI	3,650	3,720	3,770	3,800	3,900	Bullish engulfing	TB	3,750	3,900
BBCA	22,125	23,250	23,550	24,000	24,800	Consolidations	W	23,200	
Consumer									
UNVR	52,000	53,000	53,975	54,100	55,550	Oversold	W	53,500	
ICBP	8,450	8,700	9,000	9,000	9,125	Consolidations	TB	8,800	9,100
INDF	7,050	7,300	7,575	7,750	8,100	Bullish homing pigeon	TB	7,250	7,750
Property									
WIKA	1,775	1,845	1,935	1,950	2,060	Consolidations	S	1,920	
ADHI	2,320	2,430	2,480	2,540	2,650	Consolidations	H	2,400	2,540
PTPP	2,910	3,070	3,110	3,240	3,400	Bearish momentum	S	3,100	
Infrastructure									
TLKM	3,900	4,010	4,020	4,150	4,350	Consolidations	W	4,000	
JSMR	4,980	5,225	5,250	5,500	5,850	Oversold	TB	5,200	5,500
Trading									
UNTR	34,250	36,550	36,600	38,500	40,400	Whipsaw at MA50	TB	36,500	38,800
ACES	1,200	1,300	1,380	1,410	1,490	Bullish momentum	H	1,350	1,490
MAPI	7,150	7,400	7,500	7,650	7,925	Consolidations	H	7,350	7,650
Mining									
PTBA	2,910	3,025	3,110	3,200	3,350	Bearish momentum	S	3,050	
ITMG	28,350	30,300	30,600	32,000	33,400	Bearish momentum	S	30,400	
HRUM	3,130	3,320	3,380	3,580	3,760	Bearish momentum	S	3,300	
ADRO	2,200	2,330	2,400	2,440	2,540	Consolidations	S	2,370	
Agriculture									
AALI	13,500	13,850	14,000	14,300	14,800	Consolidations	PS	13,800	
SIMP	470	500	510	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 2/27/2018	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	14,125	14,000	13,150	14,125	13,950	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
ACES.JK	1,360	1,380	1,285	1,380	1,355	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ADHI.JK	2,500	2,480	2,300	2,500	2,440	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ADRO.JK	2,510	2,400	2,410	2,510	2,430	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
AISA.JK	570	695	515	740	535	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Under
AKRA.JK	6,200	6,025	5,850	6,100	5,975	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
ANTM.JK	925	945	880	955	905	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
APLN.JK	234	226	224	234	230	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
ASII.JK	8,325	8,200	8,000	8,350	8,200	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ASRI.JK	420	384	380	398	390	Overbought	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BBCA.JK	24,475	23,550	23,450	24,475	23,775	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BBK.JK	665	640	605	680	625	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBNI.JK	9,800	9,825	9,750	10,175	9,875	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBRI.JK	3,810	3,770	3,750	3,810	3,790	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBTN.JK	3,850	3,730	3,560	3,830	3,730	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BDMN.JK	7,125	6,700	6,725	6,900	6,700	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Upper
BHIT.JK	144	112	122	131	125	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BJBR.JK	2,330	2,210	2,170	2,310	2,250	Overbought	Bullish	Neutral	Lower Bands	Under	Under	Under
BJTM.JK	810	775	775	795	785	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BKSI.JK	220	208	202	218	212	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BMRI.JK	9,050	8,425	8,150	8,925	8,525	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BMTR.JK	675	605	640	660	635	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Upper
BSEI.JK	1,895	1,790	1,740	1,820	1,785	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BTPN.JK	3,740	3,500	3,160	3,740	3,580	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BWPT.JK	222	234	214	240	228	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
CMNP.JK	1,695	1,600	1,560	1,695	1,600	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
CPIN.JK	3,680	3,560	3,470	3,680	3,600	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
CSAP.JK	454	500	480	520	490	Overbought	Bullish	Neutral	Middle Bands	Under	Upper	Upper
CTRA.JK	1,325	1,275	1,245	1,315	1,275	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
DILD.JK	364	362	352	370	356	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
EXCL.JK	3,030	3,010	2,890	3,030	2,950	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
GGRM.JK	82,000	79,750	78,700	81,600	79,750	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
GIAA.JK	328	314	304	330	320	Overbought	Bullish	Neutral	Middle Bands	Under	Upper	Under
GJTL.JK	890	820	790	890	830	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
HEXA.JK	3,360	3,250	3,230	3,360	3,250	Overbought	Bearish	Neutral	Middle Bands	Under	Upper	Under
HRUM.JK	3,590	3,380	3,150	3,550	3,230	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ICBP.JK	9,050	9,000	8,750	9,050	8,900	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
IMAS.JK	855	840	835	855	845	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
INCO.JK	3,770	3,470	3,450	3,590	3,480	Overbought	Bullish	Neutral	Middle Bands	Under	Upper	Upper
INDF.JK	7,925	7,575	7,625	7,775	7,675	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under
INDY.JK	4,360	4,270	4,020	4,360	4,300	Overbought	Bullish	Neutral	Middle Bands	Under	Upper	Upper
INTA.JK	464	448	432	452	440	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
INTP.JK	21,425	22,725	20,600	22,725	21,625	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
ITMG.JK	30,400	30,600	29,350	32,200	30,150	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
JPMF.JK	1,570	1,610	1,530	1,620	1,575	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
JSMR.JK	5,850	5,250	5,600	5,625	5,325	Overbought	Bearish	Overbought	Lower Bands	Under	Under	Under
KIJA.JK	298	278	272	286	280	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
KLBF.JK	1,640	1,610	1,600	1,640	1,620	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
KRAS.JK	550	520	500	535	515	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
LPCK.JK	3,400	3,310	3,250	3,400	3,310	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
LPKR.JK	590	505	505	525	510	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under
LPPF.JK	11,150	9,350	10,100	11,000	10,150	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Under
LSIP.JK	1,395	1,375	1,325	1,395	1,380	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MAIN.JK	735	730	700	740	710	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
MAPI.JK	7,550	7,500	7,100	7,550	7,475	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	310	298	264	310	292	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MNCN.JK	1,610	1,535	1,470	1,565	1,500	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
MPPA.JK	515	442	436	490	450	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under
MTLA.JK	370	356	356	360	356	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Upper
MYOR.JK	2,530	2,360	2,320	2,530	2,370	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PCAS.JK	2,760	2,580	2,320	2,760	2,620	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PTBA.JK	3,480	3,110	3,020	3,430	3,260	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
PTPP.JK	3,230	3,110	2,960	3,230	3,150	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PWON.JK	690	675	645	685	665	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
RALS.JK	1,225	1,150	1,145	1,225	1,160	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Upper
ROTI.JK	1,315	1,200	1,225	1,255	1,240	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
SCMA.JK	2,800	2,860	2,610	2,860	2,670	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
SGRO.JK	2,560	2,500	2,490	2,530	2,510	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
SIMP.JK	515	510	510	530	525	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
SMCB.JK	930	845	840	870	850	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Upper
SMGR.JK	11,775	11,325	10,100	11,750	11,400	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SMRA.JK	1,170	1,100	1,080	1,165	1,120	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SMSM.JK	1,350	1,350	1,330	1,365	1,345	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SRIL.JK	366	338	324	348	342	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under
SSIA.JK	630	595	595	630	615	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
SSMS.JK	1,490	1,440	1,415	1,455	1,445	Overbought	Bearish	Neutral	Lower Bands	Under	Under	Under
TLKM.JK	4,040	4,020	4,010	4,080	4,030	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
TOTL.JK	750	730	700	740	735	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
UNTR.JK	38,350	36,600	35,825	37,850	36,900	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
UNVR.JK	54,675	53,975	54,275	54,675	53,975	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Upper
WIKA.JK	2,040	1,935	1,890	1,975	1,930	Overbought	Bullish	Neutral	Middle Bands	Under	Upper	Under
WSKT.JK	3,150	2,920	2,640	3,010	2,870	Overbought	Bullish	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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