

## Market View

IHSG (+0.13%) tutup menguat tipis 8.83 poin dilevel 6606.05 setelah sempat bergerak mixed diawal sesi perdagangan melihat bursa asia dibuka cenderung menekan. Sektor pertanian (+4.23%) kembali menjadi pendorong seiring penguatan pada produsen CPO pasca Pemerintah diputuskan menang pada gugatan biodiesel ke Eropa oleh WTO. Data Indeks manufaktur PMI Indonesia rilis diatas ekspektasi 51.4 dari 49.9 dan Data inflasi yang rilis cukup terkendali dibawah ekspektasi dilevel 3.18% YoY dari 3.25% YoY menjadi trigger penguatan ditengah gejolak pergerakan yang bervariasi negatif di ekuitas global. Inflasi bulanan pada bulan february rilis sangat rendah 0.17% berbanding 0.62% dengan ekspektasi awal 0.44% seakan meredakan kekhawatiran investor. Meskipun investor asing tetap terlihat net sell 673.54 Miliar rupiah dengan saham BBCA, ASII dan PGAS yang menjadi top net sell value.

Leaders:

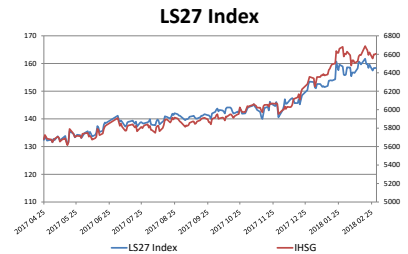
TLKM (+1.5%), EMTK (+7.7%), BMRI (+0.9%), UNTR (+2.6%), ADRO (+3.0%)

Laggard:

TPIA (-4.1%), SMBR (-9.9%), TOPS (-9.9%), BBNI (-1.0%), BSDE (-4.4%)

Secara teknikal pergerakan IHSG kembali menguat diatas MA5 dan MA20 setelah sempat tertahan dan berkonsolidasi pada level tersebut. Indikasi kuat kembali menguat tersignal pada indikator Stochastic yang terkonfirmasi golden-cross pada area oversold dengan momentum yang masih flat akan menahan penguatan. Sehingga diperkirakan IHSG akan bergerak cenderung menguat terbatas diakhir pekan dengan rentan 6554-6687. Saham-saham yang masih dapat diperhatikan diantaranya ASRI, BBCA, BBRI, BKSL, BWPT, JSMR, RALS, PTPP.

Mayoritas indeks saham di Asia turun melihat prospek yang lebih hawkish dapat dilakukan oleh The Fed membuat tekanan aksi jual pada aset berisiko. Di AS Treasuries naik pada hari Kamis setelah Presiden A.S. Donald Trump berjanji untuk mengenakan tarif yang substansial pada logam asing. Harga minyak WTI (-0.45%) terkoreksi dengan Nikel (-0.40%), Timah (-0.90%) dan CPO (-0.31%) turun pada akhir pekan.



	1-Mar-18	Close	Chg (%)	YTD Chg (%)
<b>LS-27 Index</b>		158.38	0.43%	3.33%
<b>IHSG</b>		6,606.05	0.13%	3.94%
<b>LQ45</b>		1,101.89	0.15%	2.08%

### Top 7

SIMP	19.05%	MAPI	-2.96%
AALI	4.16%	ITMG	-2.03%
CPIN	3.78%	INTP	-1.71%
ADRO	2.98%	BBNI	-1.03%
HRUM	2.65%	JPFA	-0.93%
INDF	2.64%	ADHI	-0.81%
UNTR	2.60%	WIKA	-0.78%

### Bottom 7

## IHSG Technical Review



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**Analyst:**

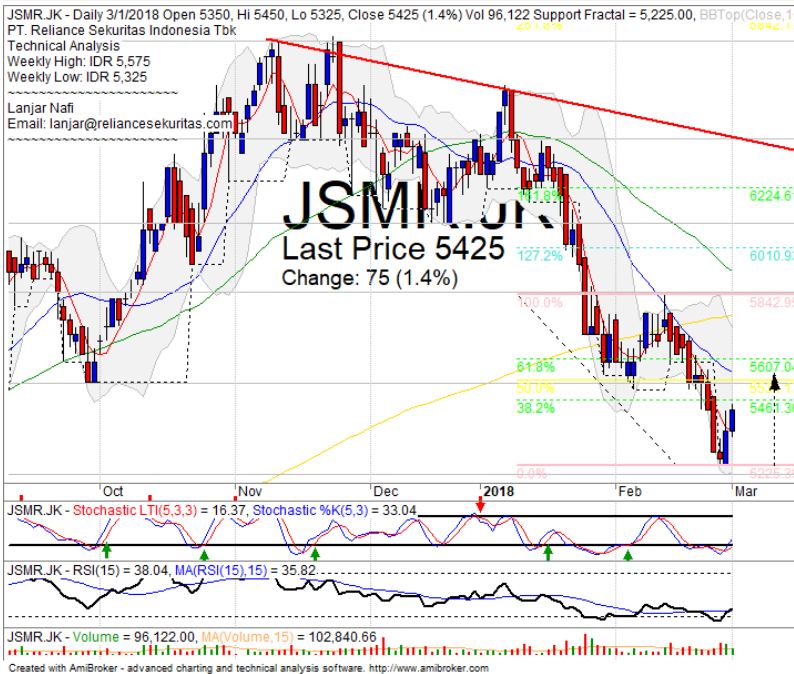
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## JSMR



## HOLD

### Analisis:

- Pergerakan harga mengkonfirmasi *momentum bullish* dengan indikasi menguji target MA20 dan FR61.8%.
  - Batasan *stop-loss* jika *break out* MA5.
  - Indikator *Stochastic* berpotensi menguat terbatas menuju *level* overbought setelah *golden-cross* dengan sempurna pada area *oversold*.
- Support** : 5000-5200
  - Resistance** : 5525-5850
  - Stop-loss** : 5300
  - Target Price** : 5450-5600

## ASRI

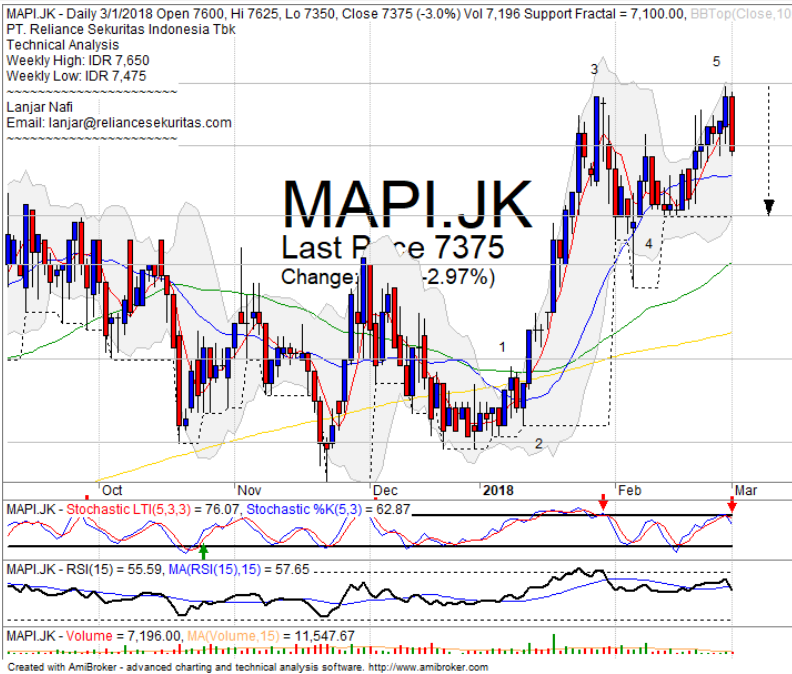


## SPECULATIVE BUY

### Analisis:

- Harga saham *rebound* tepat pada *level support* *bullish* trend dan MA50. Indikasi menguat hingga +2 *standart deviasi* jika berhasil terkonfirmasi diatas *level regresi*.
  - Batasan *stop-loss* jika harga saham *breakout bullish trend* *support level*.
  - Indikator *stochastic golden-cross* tepat pada area *oversold* dengan *bullish reversal momentum* terlihat mendatar pada *indicator* RSI.
- Support** : 374-396
  - Resistance** : 416-436
  - Stop-loss** : 394
  - Target Price** : 416-430

## MAPI



## SELL

### Analisis:

- Pola *candlestick* membentuk *bearish engulfing* dengan formasi *double top* dengan indikasi terkoreksi menguji *neckline support level*.
- Batasan *stop-loss* jika mengkonfirmasi pola *negative*.
- Indikator *Stochastic* berpotensi *dead-cross* pada area jenuh beli dengan *momentum bearish reversal* pada RSI.

- **Support** : 6900-7100
- **Resistance** : 7400-7650
- **Stop-loss** : 7300
- **Downside** : 7100-6900

## ADRO



## TRADING BUY

### Analisis:

- *Chart pattern* membentuk pola *triangle pattern* dengan indikasi menguat jika berhasil *break out resistance upper bound* dengan target terdekat hingga upper *Bollinger bands*.
- Batasan *stop-loss* jika harga saham *breakout lower bands support level*.
- Indikator *stochastic* bergerak jenuh jual dengan indikasi *golden-cross*.

- **Support** : 2200-2320
- **Resistance** : 2440-2540
- **Stop-loss** : 2300
- **Target Price** : 2530

Ticker	S1	S2	Close Price	R1	R2	Note	Rating	Stop-loss	Target Price
<b>Misc Industry</b>									
ASII	7,900	8,075	<b>8,075</b>	8,300	8,550	Consolidations	TB	<b>8,000</b>	8,350
SRIL	310	324	<b>336</b>	338	350	Oversold	TB	<b>330</b>	350
<b>Basic Industry</b>									
SMGR	10,600	11,000	<b>11,050</b>	11,400	11,825	Bearish momentum	S	<b>11,000</b>	
INTP	18,400	20,000	<b>21,600</b>	22,000	23,725	Bearish momentum	PS	<b>21,000</b>	
CPIN	3,300	3,470	<b>3,570</b>	3,630	3,770	Break out Resistance	H	<b>3,400</b>	3,630
JPFA	1,500	1,560	<b>1,605</b>	1,630	1,700	Stoch dead-cross	PS	<b>1,550</b>	
<b>Finance</b>									
BBTN	3,540	3,750	<b>3,760</b>	3,900	4,025	Break out Resistance	SB	<b>3,740</b>	3,900
BBNI	9,100	9,550	<b>9,625</b>	9,950	10,500	Bearish momentum	S	<b>9,500</b>	
BBRI	3,650	3,720	<b>3,790</b>	3,800	3,900	Consolidations	TB	<b>3,750</b>	3,900
BBCA	21,325	22,125	<b>23,175</b>	23,250	24,700	Tweezers bottom	TB	<b>23,000</b>	24,700
<b>Consumer</b>									
UNVR	52,000	53,000	<b>53,975</b>	54,100	55,550	Stoch golden-cross	TB	<b>53,500</b>	55,150
ICBP	8,450	8,700	<b>9,000</b>	9,000	9,125	Consolidations	TB	<b>8,800</b>	9,100
INDF	7,300	7,750	<b>7,775</b>	8,125	8,475	Stoch golden-cross	SB	<b>7,700</b>	8,125
<b>Property</b>									
WIKA	1,775	1,845	<b>1,910</b>	1,950	2,060	Consolidations	S	<b>1,920</b>	
ADHI	2,320	2,430	<b>2,460</b>	2,540	2,650	Consolidations	S	<b>2,400</b>	
PTPP	2,910	3,070	<b>3,150</b>	3,240	3,400	Stoch golden-cross	S	<b>3,100</b>	
<b>Infrastructure</b>									
TLKM	3,900	4,010	<b>4,060</b>	4,150	4,350	Break out Resistance	SB	<b>4,030</b>	4,200
JSMR	4,980	5,225	<b>5,425</b>	5,500	5,850	Bullish momentum	SB	<b>5,200</b>	5,600
<b>Trading</b>									
UNTR	32,000	34,250	<b>36,525</b>	36,550	38,500	Bullish consolidations	TB	<b>36,000</b>	38,500
ACES	1,200	1,300	<b>1,345</b>	1,410	1,490	Stoch dead-cross	PS	<b>1,280</b>	
MAPI	6,900	7,150	<b>7,375</b>	7,400	7,650	Double top	PS	<b>7,500</b>	
<b>Mining</b>									
PTBA	2,910	3,025	<b>3,170</b>	3,200	3,350	Stoch golden-cross	SB	<b>3,150</b>	3,350
ITMG	28,350	30,300	<b>30,175</b>	32,000	33,400	Bearish momentum	S	<b>30,400</b>	
HRUM	3,130	3,320	<b>3,490</b>	3,580	3,760	Consolidations	H	<b>3,450</b>	3,580
ADRO	2,200	2,330	<b>2,420</b>	2,440	2,540	Triangle pattern	TB	<b>2,400</b>	2,540
<b>Agriculture</b>									
AALI	14,300	14,800	<b>15,025</b>	15,300	16,000	Bullish momentum	H	<b>14,700</b>	15,300
SIMP	580	605	<b>625</b>	635	665	Break out MA200	H	<b>620</b>	635

## 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 3/1/2018	Support Fractal	Weekly High	Weekly Low	Indicator			B. Band	Moving Average		
						Stochastic	RSI	Upper Bands		20 Days	50 Days	200 Days
AALI.JK	14,125	15,025	13,150	15,175	13,950	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
ACES.JK	1,360	1,345	1,285	1,380	1,350	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ADHI.JK	2,500	2,460	2,410	2,500	2,470	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ADRO.JK	2,510	2,420	2,350	2,510	2,420	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
AISA.JK	740	680	515	740	680	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Under
AKRA.JK	6,200	6,150	5,850	6,150	6,000	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
ANTM.JK	925	940	880	960	905	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
APLN.JK	234	232	224	238	230	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ASII.JK	8,325	8,075	8,000	8,250	8,175	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ASRI.JK	420	400	382	406	390	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BBCA.JK	24,475	23,175	23,450	24,475	23,225	Overbought	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BKBP.JK	680	640	605	680	630	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBNI.JK	9,950	9,625	9,750	9,950	9,775	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BBRI.JK	3,810	3,790	3,730	3,820	3,790	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBTN.JK	3,850	3,760	3,650	3,820	3,730	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BDMN.JK	7,125	6,525	6,525	6,725	6,675	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
BHIT.JK	144	120	111	128	122	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BJBR.JK	2,330	2,280	2,200	2,300	2,250	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
BJTM.JK	795	725	775	795	740	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
BKSL.JK	220	228	202	230	210	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
BMRI.JK	9,050	8,375	8,300	8,700	8,450	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BMTR.JK	675	635	520	640	615	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
BSDE.JK	1,895	1,850	1,750	1,965	1,785	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BTPN.JK	3,740	3,490	3,470	3,650	3,580	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BWPT.JK	240	242	214	246	234	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
CMNP.JK	1,695	1,585	1,560	1,695	1,590	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
CPIN.JK	3,680	3,570	3,470	3,680	3,550	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
CSAP.JK	454	480	480	500	480	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
CTRA.JK	1,325	1,290	1,245	1,315	1,280	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
DILD.JK	364	360	352	364	356	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
EXCL	3,030	2,890	2,890	3,030	2,980	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
GGAM.JK	82,000	79,825	78,700	81,600	79,750	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
GIAA.JK	328	314	310	328	316	Overbought	Bearish	Neutral	Middle Bands	Under	Upper	Under
GJTL.JK	890	795	805	850	830	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
HEXA.JK	3,360	3,240	3,230	3,300	3,240	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
HRUM.JK	3,550	3,490	3,310	3,550	3,420	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ICBP.JK	9,050	9,000	8,750	9,100	8,975	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
IMAS.JK	855	945	840	945	845	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Under
INCO.JK	3,510	3,300	3,310	3,510	3,370	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
INDF.JK	7,925	7,775	7,550	7,800	7,650	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Under
INDY.JK	4,360	4,220	4,170	4,360	4,300	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
INTA.JK	464	446	432	452	444	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
INTP.JK	22,725	21,600	20,800	22,725	21,625	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
ITMG.JK	32,200	30,175	29,350	32,200	31,000	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
JPPA.JK	1,570	1,605	1,530	1,625	1,590	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
JSMR.JK	5,850	5,425	5,225	5,575	5,325	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under
KUA.JK	298	278	272	284	280	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
KLBF.JK	1,640	1,600	1,600	1,630	1,615	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under
KRAS.JK	535	510	505	535	515	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
LPCK.JK	3,400	3,410	3,270	3,510	3,310	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
LPKR.JK	525	510	505	525	510	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
LPPF.JK	11,150	11,250	9,275	11,250	10,150	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
LSIF.JK	1,395	1,485	1,360	1,510	1,380	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
MAIN.JK	740	715	700	740	715	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MAPI.JK	7,550	7,375	7,100	7,650	7,475	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	310	300	264	310	300	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MNCN.JK	1,610	1,535	1,200	1,570	1,500	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
MPPA.JK	464	446	436	464	450	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under
MTLA.JK	370	360	356	360	356	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
MYOR.JK	2,530	2,460	2,350	2,530	2,370	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
PGAS.JK	2,760	2,610	2,530	2,700	2,620	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
PTBA.JK	3,430	3,170	3,100	3,430	3,190	Overbought	Bearish	Neutral	Middle Bands	Under	Upper	Upper
PTPP.JK	3,230	3,150	3,090	3,190	3,150	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
PWON.JK	690	695	645	710	665	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
RALS.JK	1,225	1,255	1,125	1,255	1,160	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
ROTI.JK	1,255	1,220	1,200	1,255	1,235	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SCMA.JK	2,800	2,810	2,610	2,980	2,670	Neutral	Bullish	Neutral	Middle 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	625	510	650	525	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
SMCB.JK	870	845	840	870	850	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Upper
SMGR.JK	11,775	11,050	11,025	11,750	11,400	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SMRA.JK	1,170	1,070	1,080	1,125	1,105	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Under
SMSM.JK	1,365	1,325	1,330	1,365	1,345	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SRIL.JK	366	336	324	346	340	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under
SSIA.JK	630	605	595	625	605	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SSMS.JK	1,490	1,445	1,415	1,495	1,445	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
TOLK.JK	4,040	4,060	3,960	4,090	4,030	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
TTM.JK	750	725	720	735	735	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
UNTR.JK	37,250	36,525	35,825	37,250	36,500	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
UNVR.JK	54,675	53,975	54,275	54,675	53,975	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
WIKA.JK	2,040	1,910	1,890	1,965	1,930	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
WSKT.JK	3,150	2,910	2,770	2,980	2,870	Neutral	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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