

## Market View

IHSG (-2.03%) ditutup turun signifikan -131.84 poin dilevel 6368.27 dengan perusahaan tambang memimpin pelemahan seiring sector tambang (-3.56%) yang ditutup tertekan paling dalam. Investor asing tercatat net sell cukup besar dilevel 1.16 Triliun rupiah.

Leaders:

KMTR (+25.0%), MABA (+3.6%), MLBI (+1.3%), MEGA (+1.7%), ARII (+8.7%)

Laggard:

HMSP (-4.2%), UNVR (-2.6%), ASII (-2.8%), BBRI (-1.9%), BMRI (-1.6%)

Secara teknikal IHSG break out support neckline dari pola double top dan support MA50. Indikasi bearish masih membayangi meskipun berpotensi dead cat bounce pada perdagangan selanjutnya. Indikator stochastic berada pada area oversold dengan momentum bearish RSI yang masih cukup tertekan. Sehingga diperkirakan IHSG akan bergerak cenderung menguat terbatas jangka pendek dengan rentan pergerakan 6340-6465. Saham-saham yang masih dapat dicermati diantaranya ASII, BBCA, BBNI, BMRI, HRUM, INDF.

Ekuitas di Asia membuka perdagangan dengan penguatan optimis setelah pada perdagangan sebelumnya mayoritas turun signifikan. Indeks Nikkei (+0.83%), TOPIX (+0.61%) dan KOSPI (+0.54%) membuka perdagangan dengan penguatan seakan kekhawatiran mengeni perang dagang mereda. Harga komoditas tambang logam kembali tertekan dengan Timah (-0.26%) dan Nikel (-0.66%) seiring pelemahan batubara NC (-1.48%).

## IHSG Technical Review

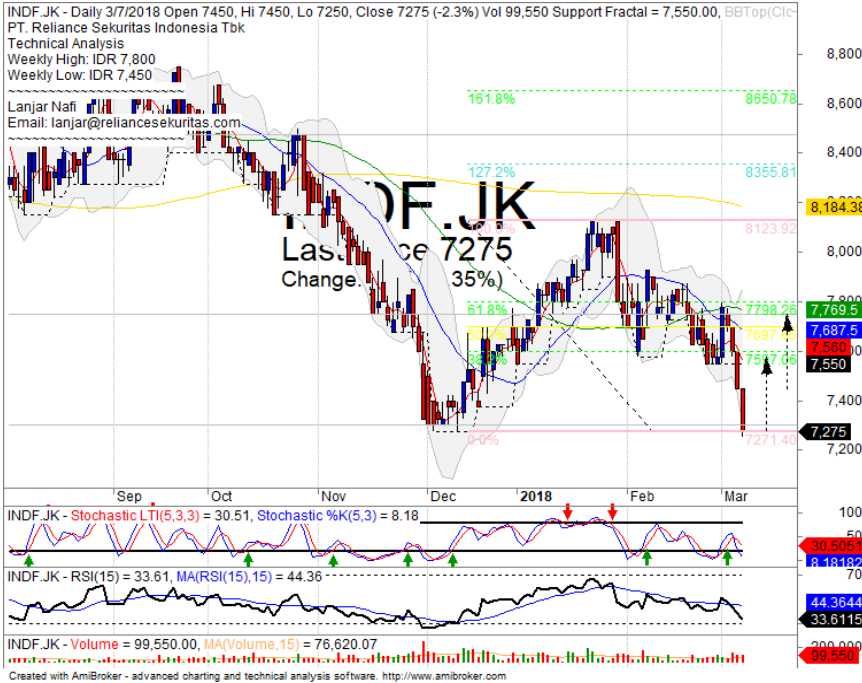


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## INDF

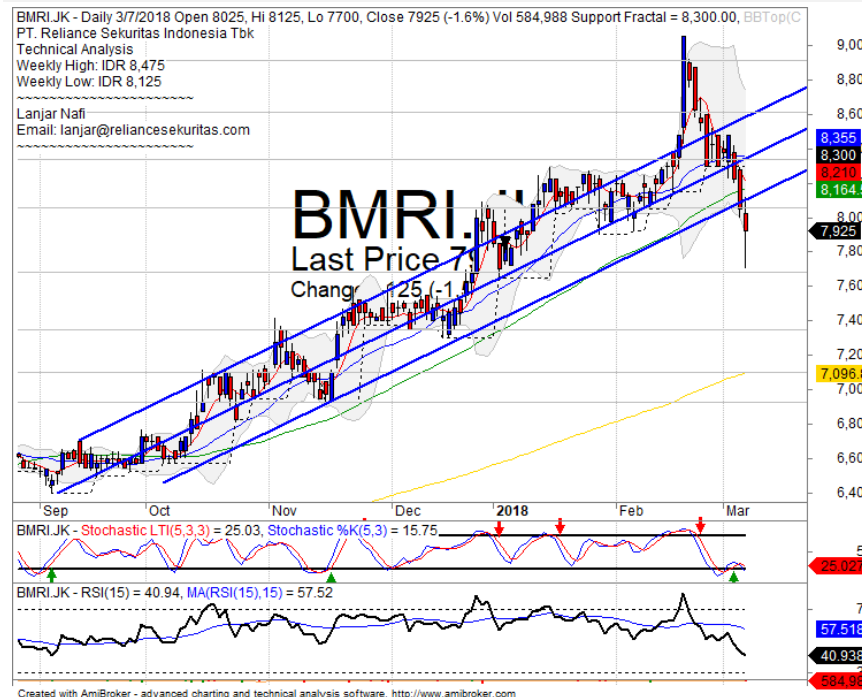


## SPECULATIVE BUY

### Analisis:

- Harga saham telah tiba pada support level dengan indikasi double bottom dengan rebound menguat menguji FR38.2 dan 61.8%.
  - Batasan *stop-loss* jika *break out support level*.
  - Indikator *Stochastic* bergerak terkonsolidasi dengan tekanan momentum indicator RSI yang mengarah pada oscillator oversold.
- **Support** : 7000-7300
  - **Resistance** : 7750-8185
  - **Stop-loss** : 7175
  - **Target Price** : 7600-7800

## BMRI

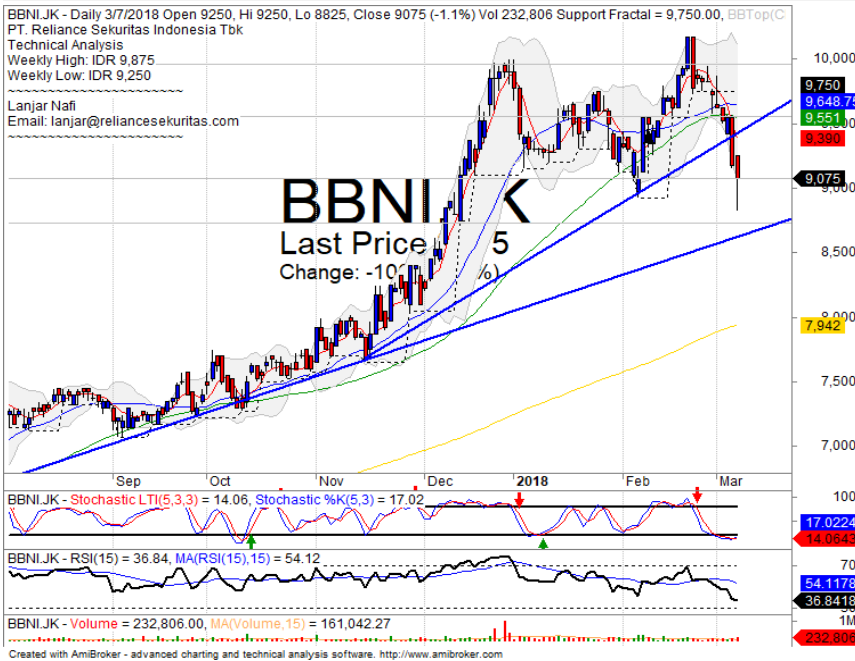


## SPECULATIVE BUY

### Analisis:

- Pergerakan harga berbalik setelah menyentuh level support dengan indikasi whipsaw pada level bullish trend line dan MA50.
  - Batasan *stop-loss* jika harga saham *breakout support level*.
  - Indikator *stochastic golden-cross* tepat pada area *oversold* dengan *bullish reversal momentum* terlihat mendatar pada *indicator RSI*.
- **Support** : 7350-7700
  - **Resistance** : 8050-8350
  - **Stop-loss** : 7825
  - **Target Price** : 8350

## BBNI



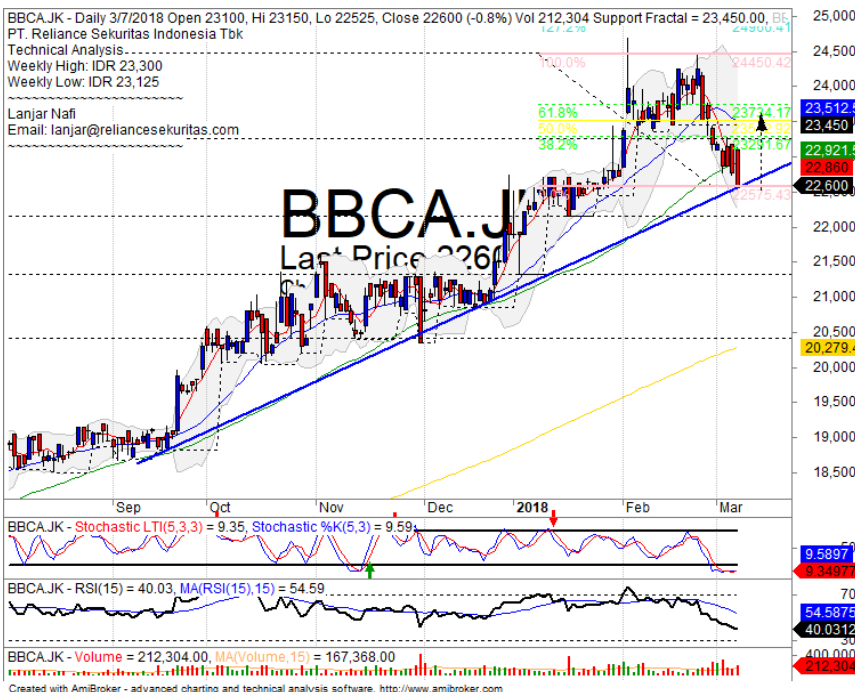
## SPECULATIVE BUY

### Analisis:

- Harga saham terkonfirmasi whipsaw pada level support dengan indikasi rebound jangka pendek.
- Batasan *stop-loss* jika *break out support level*.
- Indikator *Stochastic* membentuk pola *golden-cross* pada area *oversold*.

- **Support** : 8400-8725
- **Resistance** : 9050-9550
- **Stop-loss** : 8950
- **Target Price** : 9550

## BBCA



## TRADING BUY

### Analisis:

- Pergerakan rebound pada support bullish trend dengan indikasi menguat menguji FR61.8%
- Batasan *stop-loss* jika harga saham *breakout bullish trend support level*.
- Indikator *stochastic* bergerak jenuh jual dengan indikasi *golden-cross*.

- **Support** : 21300-22600
- **Resistance** : 23250-24500
- **Stop-loss** : 22400
- **Target Price** : 23700

Ticker	S1	S2	Close Price	R1	R2	Note	Rating	Stop-loss	Target Price
<b>Misc Industry</b>									
ASII	7,700	7,900	<b>7,825</b>	8,075	8,300	Consolidations	TB	8,000	8,350
SRIL	310	324	<b>332</b>	338	350	Oversold	TB	330	350
<b>Basic Industry</b>									
SMGR	10,250	10,600	<b>10,475</b>	11,000	11,400	Break out support	S	10,700	
INTP	18,400	20,000	<b>19,850</b>	22,000	23,725	Consolidations	PS	20,500	
CPIN	3,150	3,300	<b>3,260</b>	3,470	3,630	Break out support	H	3,400	3,630
JPFA	1,500	1,560	<b>1,520</b>	1,630	1,700	Bearish momentum	PS	1,550	
<b>Finance</b>									
BBTN	3,310	3,540	<b>3,710</b>	3,750	3,900	Bearish engulfing	PS	3,520	
BBNI	8,725	9,100	<b>9,075</b>	9,550	9,950	Oversold	W	9,100	
BBRI	3,650	3,720	<b>3,660</b>	3,800	3,900	Consolidations	W	3,750	
BBCA	21,325	22,125	<b>22,600</b>	23,250	24,700	Oversold	TB	22,500	23,600
<b>Consumer</b>									
UNVR	50,900	52,000	<b>51,150</b>	53,000	54,100	Oversold	W	51,800	
ICBP	8,450	8,700	<b>8,725</b>	9,000	9,125	Bearish momentum	PS	8,800	
INDF	7,050	7,300	<b>7,275</b>	7,750	8,125	Break out fractal	W	7,400	
<b>Property</b>									
WIKA	1,775	1,845	<b>1,810</b>	1,950	2,060	Arrived at MA50	W	1,840	
ADHI	2,170	2,320	<b>2,320</b>	2,430	2,540	Break out MA20	S	2,300	
PTPP	2,720	2,910	<b>2,910</b>	3,070	3,240	Break out MA50	W	2,900	
<b>Infrastructure</b>									
TLKM	3,900	4,010	<b>4,000</b>	4,150	4,350	Consolidations	H	4,000	4,200
JSMR	4,980	5,225	<b>5,225</b>	5,500	5,850	Consolidations	W	5,200	
<b>Trading</b>									
UNTR	32,000	34,250	<b>34,900</b>	36,550	38,500	Consolidations	TB	34,200	38,500
ACES	1,200	1,300	<b>1,300</b>	1,410	1,490	Break out MA20	PS	1,280	
MAPI	6,900	7,150	<b>7,250</b>	7,400	7,650	Bullish engulfing	TB	7,100	7,600
<b>Mining</b>									
PTBA	2,910	3,025	<b>2,930</b>	3,200	3,350	Oversold	TB	3,000	3,300
ITMG	25,500	27,000	<b>26,550</b>	28,350	30,300	Arrived at MA50	TB	26,900	28,350
HRUM	2,980	3,130	<b>2,900</b>	3,320	3,580	Bearish momentum	W	3,100	
ADRO	2,100	2,200	<b>2,160</b>	2,330	2,440	Stoch golden-cross	TB	2,400	2,540
<b>Agriculture</b>									
AALI	13,850	14,300	<b>14,325</b>	14,800	15,300	Bearish momentum	S	14,700	
SIMP	515	550	<b>540</b>	580	605	Bearish momentum	W	560	

## 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 3/7/2018	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALIJK	15,175	14,325	13,150	15,175	14,750	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ACESJK	1,370	1,300	1,285	1,370	1,340	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ADHIJK	2,510	2,320	2,410	2,480	2,400	Oversold	Bullish	Neutral	Lower Bands	Under	Upper	Upper
ADROJK	2,510	2,160	2,290	2,420	2,340	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper
AISAJK	710	615	645	710	670	Neutral	Bearish	Neutral	Lower Bands	Upper	Upper	Under
AKTAJK	6,150	5,825	5,900	6,150	5,950	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
AKTMJK	960	885	880	955	910	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
APLNJK	238	222	224	238	232	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ASIIJK	8,325	7,825	8,025	8,200	8,025	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
ASRIJK	406	376	382	406	392	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
BBCAJK	23,300	22,600	23,450	23,300	23,125	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
BKPKJK	660	610	620	660	635	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BBN1JK	9,950	9,075	9,750	9,875	9,250	Oversold	Bullish	Neutral	Lower Bands	Under	Under	Upper
BBR1JK	3,820	3,660	3,730	3,820	3,730	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
BBTNJK	3,850	3,710	3,650	3,820	3,760	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BDMMJK	7,125	6,150	6,525	6,675	6,375	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Upper
BHITJK	126	113	111	126	119	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BIBRJK	2,330	2,320	2,200	2,340	2,300	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under
BITMJK	795	710	710	740	725	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
BKSLJK	238	218	206	238	230	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BMRIJK	9,050	7,925	8,300	8,475	8,125	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
BMTRJK	675	590	520	645	620	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
BSDEJK	1,965	1,750	1,750	1,965	1,800	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BTPNJK	3,590	3,510	3,470	3,590	3,490	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BWPTJK	240	220	214	246	228	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
CMNPJK	1,695	1,480	1,560	1,590	1,495	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper
CPINJK	3,680	3,260	3,440	3,580	3,440	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
CSAPJK	454	490	480	500	480	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
CTRAJK	1,325	1,220	1,250	1,300	1,260	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Upper
DILDJK	364	346	342	364	352	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
EXCLJK	3,030	2,760	2,820	2,980	2,880	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
GGRMJK	80,400	77,300	79,000	80,400	79,750	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
GIAAJK	320	304	310	320	314	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
GJTLJK	845	760	770	835	790	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
HEXAJK	3,360	3,180	3,170	3,240	3,200	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Under
HRUMJK	3,500	2,900	3,310	3,500	3,110	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper
ICBPJK	9,125	8,725	8,750	9,125	8,950	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
IMASJK	855	1,150	840	1,365	945	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INCOJK	3,510	3,050	3,310	3,370	3,090	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
INDFJK	7,800	7,275	7,550	7,800	7,450	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
INDYJK	4,350	3,750	4,030	4,340	4,060	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper
INTAJK	452	436	432	450	442	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
INTPJK	22,725	19,850	20,800	21,975	20,525	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper
ITMGJK	32,200	26,550	29,350	31,200	27,975	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper
JPFAJK	1,625	1,520	1,550	1,610	1,580	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
JSMRJK	5,450	5,225	5,225	5,450	5,350	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
KUAJK	298	272	272	280	276	Neutral	Bearish	Oversold	Middle Bands	Under	Under	Under
KLBFJK	1,625	1,510	1,600	1,625	1,570	Neutral	Bearish	Oversold	Lower Bands	Under	Under	Under
KRASJK	535	486	500	525	510	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
LPCKJK	3,510	3,300	3,270	3,510	3,400	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
LPKRJK	525	486	505	520	505	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
LPPFJK	11,250	10,750	9,275	11,250	11,000	Overbought	Bearish	Neutral	Middle Bands	Upper	Under	Under
LSIPJK	1,510	1,380	1,360	1,510	1,425	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MAINJK	850	735	710	850	725	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MAPIJK	7,650	7,250	7,100	7,625	7,375	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper
MASAJK	310	304	282	304	300	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MNCNJK	1,555	1,505	1,500	1,555	1,540	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
MPPAJK	460	426	436	460	434	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
MTLAJK	370	360	356	366	360	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
MYORJK	2,520	2,370	2,350	2,520	2,420	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
PGASJK	2,700	2,460	2,530	2,700	2,590	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
FTBAJK	3,430	2,930	3,100	3,240	3,100	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper
FTPPJK	3,230	2,910	3,090	3,170	2,980	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Upper
PWONJK	710	645	645	710	665	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
RALSJK	1,330	1,220	1,125	1,330	1,250	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ROTLJK	1,250	1,205	1,200	1,250	1,215	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SCMAJK	2,980	2,690	2,610	2,850	2,750	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Upper
SGROJK	2,530	2,490	2,400	2,530	2,510	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
SIMPJK	650	540	505	650	565	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SMCBJK	825	875	840	855	830	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Upper
SMGRJK	11,500	10,475	11,025	11,425	10,850	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper
SMRAJK	1,170	985	1,080	1,105	1,010	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
SMSMJK	1,365	1,410	1,320	1,425	1,360	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
SRI1JK	348	332	332	348	340	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SSIAJK	615	585	585	615	605	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
SSMSJK	1,495	1,460	1,420	1,515	1,455	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
TLKMJK	4,090	4,000	3,960	4,090	4,040	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
TOTLJK	750	690	700	735	705	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
UNTRJK	37,250	34,900	34,850	37,000	36,000	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
UNVRJK	54,500	51,150	53,725	54,500	52,800	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Upper
WIKAJK	2,040	1,810	1,890	1,950	1,870	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
WSKTJK	3,000	2,740	2,770	3,000	2,880	Neutral	Bearish	Neutral	Lower 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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