

## Market View

IHSG (+1.17%) menguat 74.75 poin dilevel 6443.02 dengan sektor keuangan (+2.36%) menguat signifikan dimana saham BBCA, BBNI dan BBRI menjadi leader dengan penguatan mayoritas 3% hingga akhir perdagangan. Negatif sentimen dalam negeri dari penurunan indeks keyakinan konsumen hingga cadangan devisa mereda. Investor melihat pergerakan regional yang cenderung optimis ditengah redupnya spekulasi perang dagang global. Investor pun berspekulasi terhadap data tingkat penjualan eceran dalam negeri yang akan rilis akhir pekan dengan perkiraan naik menjadi 2.8% YoY dari 0.7% YoY. Investor asing tercatat net sell 170.46 Miliar rupiah dengan saham ASII mengalami net sell value diatas 200 miliar 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 pergerakan IHSG rebound terkonsolidasi setelah menyentuh level support 6345 meskipun demikian indikasi negatif masih tercium dengan pola double top yang terkonfirmasi break out neckline dan MA50. Indikasi tekanan bearish masih terus membayangi selama IHSG tidak mampu balik diatas 6500. Indikator stochastic memberikan signal reversal dengan momentum RSI yang berbalik arah menuju area overbought. Sehingga diperkirakan IHSG pada akhir pekan akan cenderung bergerak mixed dengan kecenderungan tertahan pada rentan pergerakan 6345-6460. Saham-saham yang masih dapat dicermati diantaranya ASII, BBCA, BBNI, BMRI, BSDE, CPIN, INDF, ITMG, PTPP, PTRO.

Diakhir pekan ekuitas Jepang dan Korea Selatan dibuka optimis. Indeks Nikkei (+1.99%), TOPIX (+1.58%) dan KOSPI (+1.52%) menguat diawal sesi perdagangan Investor terfokus pada komentar Gubernur BOJ hari ini dan meredanya ketegangan disemenanjung Korea dimana Donald Trump setuju untuk bertemu dengan Kim Jong Un pada bulan Mei. Harga minyak WTI (+0.43%) dan Timah (+0.80%) naik sedangkan Nikel (-2.35%) turun diakhir pekan.

## IHSG Technical Review



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## INDF

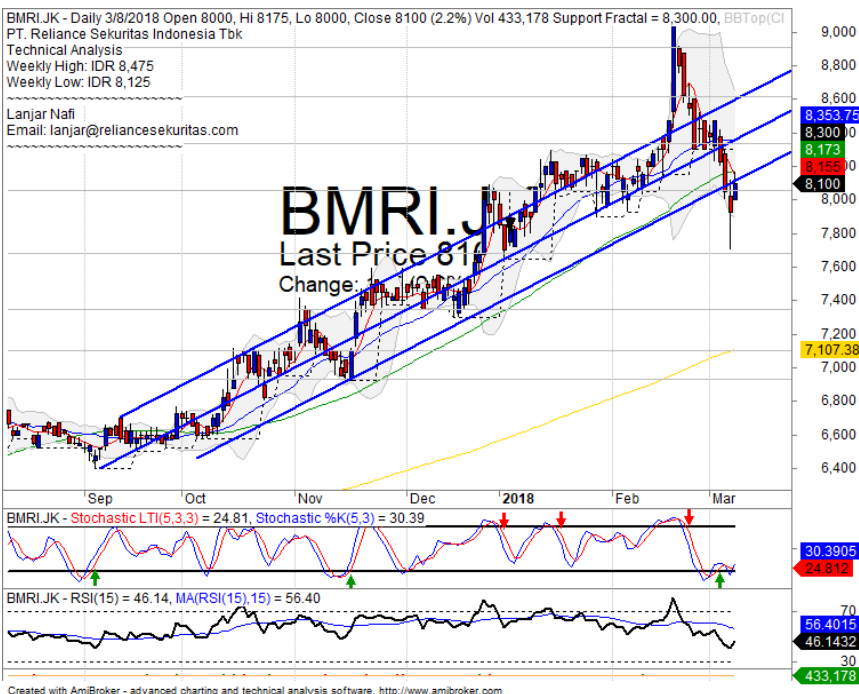


## BUY

### Analisis:

- Candlestick membentuk pola *bullish harami* dengan formasi *double bottom* berindikasi *rebound*.
  - 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



## BUY

### Analisis:

- Candlestick membentuk pola *bullish separating line* dengan indikasi *whipsaw 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** : 7700-8050
  - **Resistance** : 8350-8600
  - **Stop-loss** : 8000
  - **Target Price** : 8350-8600

## BBNI



## SPECULATIVE BUY

### Analisis:

- *Candlestick* membentuk pola *bullish separating line* dengan indikasi menguji *resistance* MA50 dan *upper Bollinger bands*.
  - 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** : 9550-10000

## 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	7,500	7,700	<b>7,850</b>	7,900	8,075	Bullish homing pigeon	TB	7,800	8,000
SRIL	310	324	<b>326</b>	338	350	Consolidations	TB	320	350
<b>Basic Industry</b>									
SMGR	10,250	10,600	<b>10,725</b>	11,000	11,400	Above the stomach	TB	10,500	11,400
INTP	18,400	20,000	<b>20,075</b>	22,000	23,725	Bullish harami	TB	19,800	21,700
CPIN	3,150	3,300	<b>3,310</b>	3,470	3,630	Bullish harami	TB	3,280	3,455
JPFA	1,400	1,500	<b>1,490</b>	1,560	1,630	Arrived at MA50	W	1,450	
<b>Finance</b>									
BBTN	3,540	3,750	<b>3,800</b>	3,900	4,050	Consolidations	H	3,700	3,900
BBNI	8,725	9,100	<b>9,350</b>	9,550	9,950	Bullish separating line	SB	9,100	9,750
BBRI	3,650	3,720	<b>3,770</b>	3,800	3,900	Whipsaw at MA50	SB	3,750	3,900
BBCA	21,325	22,125	<b>23,300</b>	23,250	24,700	Whipsaw at MA50	SB	22,500	24,100
<b>Consumer</b>									
UNVR	49,000	50,900	<b>51,200</b>	52,000	53,000	Bullish homing pigeon	TB	50,450	52,550
ICBP	8,450	8,700	<b>8,800</b>	9,000	9,125	Whipsaw at MA200	W	8,800	
INDF	7,050	7,300	<b>7,325</b>	7,750	8,125	Bullish harami	SB	7,275	7,750
<b>Property</b>									
WIKA	1,660	1,775	<b>1,815</b>	1,845	1,950	Consolidations	W	1,770	
ADHI	2,170	2,320	<b>2,440</b>	2,440	2,540	Consolidations	H	2,300	2,540
PTPP	2,720	2,910	<b>2,950</b>	3,070	3,240	Bullish harami	SB	2,900	3,070
<b>Infrastructure</b>									
TLKM	3,900	4,010	<b>4,140</b>	4,150	4,350	Consolidations	H	4,120	4,350
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>35,975</b>	36,550	38,500	Consolidations	TB	34,200	38,500
ACES	1,200	1,300	<b>1,300</b>	1,410	1,490	Arrived at MA50	W	1,280	
MAPI	6,900	7,150	<b>7,400</b>	7,400	7,650	Whipsaw at MA20	SB	7,300	7,600
<b>Mining</b>									
PTBA	2,500	2,700	<b>2,800</b>	2,910	3,025	Oversold	W	2,750	3,300
ITMG	24,000	25,500	<b>26,900</b>	27,000	28,350	Bullish harami	SB	26,500	29,250
HRUM	2,500	2,620	<b>2,740</b>	2,980	3,130	Break out MA50	W	3,100	
ADRO	2,100	2,200	<b>2,190</b>	2,330	2,440	Oversold	TB	2,150	2,300
<b>Agriculture</b>									
AALI	13,850	14,300	<b>14,450</b>	14,800	15,300	Consolidations	W	14,200	
SIMP	515	550	<b>560</b>	580	605	Consolidations	W	540	

## 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		Price		Support		Weekly		Weekly		Indicator			Moving Average		
	Fractal		3/8/2018		Fractal		High	Low	Stochastic	B. Band	RSI	20 Days	50 Days	200 Days		
AALIJK	15,175		14,450		13,150		15,025	14,475	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
ACESJK	1,370		1,300		1,285		1,370	1,305	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper	
ADHIJK	2,500		2,440		2,410		2,510	2,400	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper	
ADROJK	2,510		2,190		2,290		2,390	2,210	Oversold	Bullish	Neutral	Lower Bands	Under	Under	Upper	
AISAJK	710		630		645		710	670	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under	
AKRAJK	6,150		5,925		5,900		6,100	5,950	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under	
ANTMJK	960		875		880		940	895	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper	
APLNJK	238		222		224		238	226	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under	
ASIIJK	8,200		7,850		8,025		8,200	7,925	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under	
ASRIJK	406		382		382		404	384	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper	
BBCAJK	23,300		23,300		23,450		23,400	23,125	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper	
BBKPKJ	660		620		620		660	620	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper	
BBNIJK	9,950		9,350		9,750		9,625	9,250	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper	
BBRIJK	3,810		3,770		3,730		3,810	3,730	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper	
BBTNJK	3,820		3,800		3,650		3,820	3,780	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
BDMNJK	7,125		6,500		6,525		6,600	6,375	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper	
BHITJK	126		113		111		120	115	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper	
BJBRJK	2,330		2,220		2,200		2,340	2,250	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under	
BJTMJK	795		705		710		730	715	Oversold	Bullish	Oversold	Middle Bands	Under	Under	Upper	
BKSLJK	238		222		206		238	224	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
BMRIJK	9,050		8,100		8,300		8,475	8,125	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper	
BMTRJK	675		585		520		645	600	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under	
BSDEJK	1,965		1,780		1,750		1,875	1,790	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Upper	
BTPNJK	3,590		3,430		3,400		3,590	3,490	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper	
BWPTJK	240		222		214		246	222	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under	
CMNPJK	1,695		1,480		1,560		1,590	1,490	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper	
CPINJK	3,680		3,310		3,440		3,540	3,330	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper	
CSAPJK	454		515		480		515	480	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper	
CTRAJK	1,325		1,250		1,250		1,290	1,260	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper	
DILDJK	364		338		342		360	346	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Under	
EXCLJK	3,030		2,720		2,820		2,910	2,770	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under	
GGRMJK	80,400		79,950		79,000		80,400	79,750	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper	
GIAAJK	320		302		310		320	306	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under	
GJTLJK	845		765		770		805	775	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under	
HEXAJK	3,360		3,200		3,170		3,240	3,200	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under	
HRUMJK	3,500		2,740		3,310		3,420	2,940	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper	
ICBPJK	9,125		8,800		8,750		9,125	8,900	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper	
IMASJK	855		1,120		840		1,365	970	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
INCOJK	3,510		2,970		3,310		3,270	3,080	Oversold	Bullish	Oversold	Middle Bands	Under	Under	Upper	
INDFJK	7,800		7,325		7,550		7,775	7,450	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under	
INDYJK	4,350		3,580		4,030		4,210	3,750	Oversold	Bullish	Oversold	Lower Bands	Under	Under	Upper	
INTAJK	452		436		432		446	436	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper	
INTPJK	22,725		20,075		20,800		21,500	20,475	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper	
ITMGJK	32,200		26,900		29,350		30,175	27,200	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper	
JPFAJK	1,625		1,490		1,550		1,610	1,535	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper	
JSMRJK	5,450		5,225		5,225		5,425	5,250	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under	
KUJAJK	298		274		272		280	276	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under	
KLBFJK	1,625		1,500		1,600		1,625	1,550	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under	
KRASJK	525		484		500		525	492	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under	
LPCKJK	3,510		3,320		3,270		3,440	3,360	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under	
LPKRJK	525		496		505		515	498	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under	
LPPFJK	11,250		10,500		9,275		11,125	11,000	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under	
LSIPJK	1,510		1,395		1,360		1,490	1,405	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under	
MAIJJK	850		720		710		850	725	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
MAPIJK	7,650		7,400		7,125		7,450	7,375	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper	
MASAJK	310		308		292		320	300	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
MNCNJK	1,545		1,480		1,500		1,545	1,525	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Under	
MPPAJK	460		424		436		460	430	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		2,450		2,350		2,520	2,420	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper	
PCASJK	2,700		2,430		2,530		2,640	2,480	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper	
PTBAJK	3,430		2,800		3,100		3,150	2,970	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Upper	
PTPJJK	3,230		2,950		3,090		3,150	2,970	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper	
PWONJK	710		630		645		700	655	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under	
RALSJK	1,330		1,215		1,125		1,330	1,235	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
ROTIJK	1,250		1,235		1,200		1,250	1,215	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under	
SCMAJK	2,980		2,700		2,650		2,850	2,730	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper	
SGROJK	2,530		2,500		2,400		2,520	2,510	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper	
SIMPJK	650		560		505		630	565	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper	
SMCBJK	870		815		840		855	825	Neutral	Bearish	Oversold	Lower Bands	Under	Under	Under	
SMGRJK	11,500		10,725		11,025		11,200	10,800	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper	
SMRAJK	1,170		980		1,080		1,080	1,005	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under	
SMSMJK	1,365		1,440		1,320		1,475	1,360	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper	
SRIJJK	348		326		332		348	336	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under	
SSIAJK	615		590		585		615	595	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under	
SSMSJK	1,515		1,425		1,420		1,515	1,455	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under	
TLKMJK	4,090		4,140		3,960		4,140	4,040	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under	
TOTLJK	750		700		700		730	705	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under	
UNTRJK	37,250		35,975		34,850		36,550	36,000	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper	
UNVRJK	54,500		51,200		53,725		54,500	52,000	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Upper	
WIKAJK	2,040		1,815		1,890		1,930	1,850	Oversold	Bullish	Neutral	Lower Bands	Under	Under	Under	
WSKTJK	3,000		2,710		2,770		3,000	2,780	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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