

Market View

IHSG (-0.15%) turun -9.70 poin dilevel 6433.32 setelah bergerak terkonsolidasi hampir tertekan signifikan disaat mayoritas indeks saham di Asia menguat. Sektor industri dasar (+1.12%) menjadi penahan pelemahan sedangkan sektor aneka industri (-0.90%) menjadi penekan pelemahan. Gejolak fluktuasi nilai tukar Rupiah, Inflasi dan prospek suku bunga menjadi faktor kekhawatiran investor saat ini. Investor asing pun tercatat net sell 938.20 Miliar rupiah dengan saham BBRI, BBCA dan ASII menjadi top net sell value.

Leaders:

TPIA (+5.8%), ICBP (+2.3%), KLBF (+3.0%), LPPF (+4.8%), RMBA (+11.4%)

Laggard:

BBRI (-2.1%), HMSP (-1.8%), UNVR (-1.3%), EMTK (-9.3%), GGRM (-2.1%)

Pergerakan IHSG terkonsolidasi seakan momentum reversal kurang begitu kuat dibandingkan formasi double top yang memberikan indikasi bearish. Indikator stochastic memberikan signal golden-cross pada area oversold dengan Indikator RSI yang terlihat berbalik arah positif. Meskipun demikian potensi penguatan cukup terbatas melihat pergerakan masih tertahan pada level MA5 sehingga diperkirakan IHSG akan bergerak cenderung mencoba menguat terbatas pada awal pekan dengan rentan pergerakan 6380-6510. Saham-saham yang masih dapat diperhatikan diantaranya ASRI, BBNI, BMRI, BSDE, CPIN, INCO, INDF, INDY, ITMG, SMRA, BRPT, BIPI.

Ekuitas Jepang membuka perdagangan awal pekan dengan penguatan optimis. Indeks Nikkei (+2.13%) dan TOPIX (+1.68%) naik gap up lebih dari 1%. Indeks KOSPI (+0.94%) pun mengikuti dengan dibuka optimis. MSCI Asia Pacific Index saham naik dengan pasar di Tokyo, Sydney dan Seoul lebih tinggi. Harga Minyak WTI (+0.39%) menguat dengan Nikel (+4.45%) yang bergerak signifikan. Namun harga Batubara NC (-0.60%) turun dibawah \$100 permetrik ton.

IHSG Technical Review



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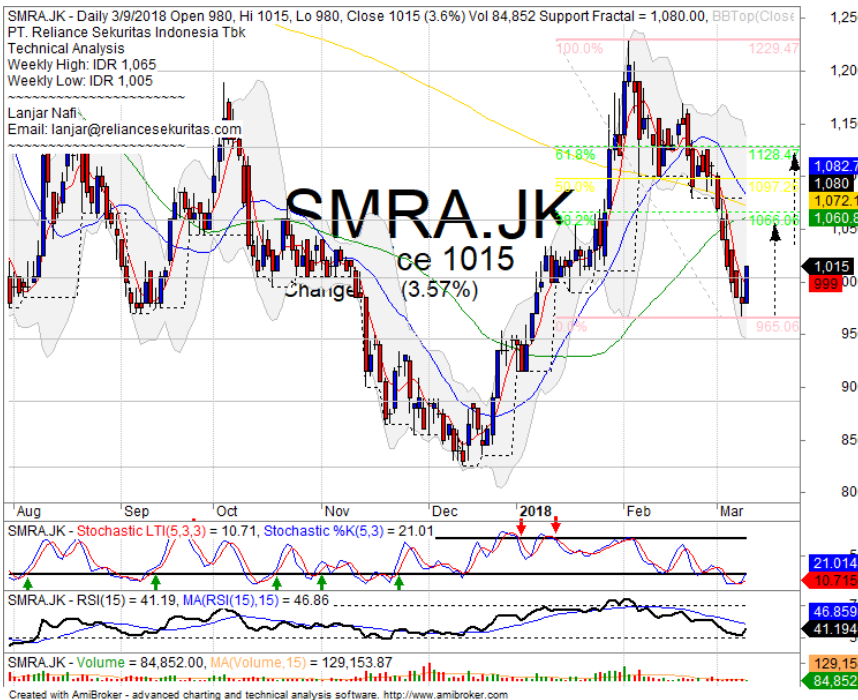


BUY

Analisis:

- *Candlestick* membentuk pola *bullish harami* dengan *rebound* tepat pada *lower band pitchfork*. Indikasi menguat menguji MA50.
 - Batasan *stop-loss* jika *break out support level*.
 - Indikator *Stochastic* membentuk pola *golden-cross* pada area *oversold* dengan indikasi *bullish reversal momentum indicator RSI*.
- **Support** : 2700-2800
 - **Resistance** : 2900-3030
 - **Stop-loss** : 2770
 - **Target Price** : 3070

SMRA



BUY

Analisis:

- *Candlestick* membentuk pola *bullish engulfing* dengan konfirmasi *break out* resistance. Indikasi menguat menguji 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** : 945-1000
 - **Resistance** : 1060-1130
 - **Stop-loss** : 995
 - **Target Price** : 1060-1075

HRUM



SPECULATIVE BUY

Analisis:

- Candlestick membentuk pola *bullish homing pigeon* 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** : 2510-2620
- **Resistance** : 2800-2970
- **Stop-loss** : 2660
- **Target Price** : 2930-3190

INCO



BUY

Analisis:

- Candlestick membentuk pola *bullish harami* dengan indikasi menguat mencoba *rebound* menuju FR38.2% dan 61.8%.
- Batasan *stop-loss* jika harga saham *breakout support level*.
- Indikator *stochastic* bergerak *golden-cross* dengan indikasi menguat cukup lebar.
- **Support** : 2700-2800
- **Resistance** : 3070-3250
- **Stop-loss** : 2920
- **Target Price** : 3240-3480

Ticker	S1	S2	Close Price	R1	R2	Note	Rating	Stop-loss	Target Price
Misc Industry									
ASII	7,500	7,700	7,775	7,900	8,075	Bullish homing pigeon	TB	7,800	8,000
SRIL	310	324	326	338	350	Consolidations	TB	320	350
Basic Industry									
SMGR	10,250	10,600	10,550	11,000	11,400	Above the stomach	TB	10,500	11,400
INTP	18,400	20,000	20,125	22,000	23,725	Bullish harami	TB	19,800	21,700
CPIN	3,150	3,300	3,270	3,470	3,630	Bullish harami	TB	3,280	3,455
JPFA	1,400	1,500	1,480	1,560	1,630	Arrived at MA50	W	1,450	
Finance									
BBTN	3,540	3,750	3,750	3,900	4,050	Consolidations	H	3,700	3,900
BBNI	8,725	9,100	9,400	9,550	9,950	Bullish separating line	SB	9,100	9,750
BBRI	3,650	3,720	3,690	3,800	3,900	Whipsaw at MA50	SB	3,750	3,900
BBCA	21,325	22,125	23,300	23,250	24,700	Whipsaw at MA50	SB	22,500	24,100
Consumer									
UNVR	49,000	50,900	50,550	52,000	53,000	Bullish homing pigeon	TB	50,450	52,550
ICBP	8,450	8,700	9,000	9,000	9,125	Whipsaw at MA200	W	8,800	
INDF	7,050	7,300	7,450	7,750	8,125	Bullish harami	SB	7,275	7,750
Property									
WIKA	1,660	1,775	1,815	1,845	1,950	Consolidations	W	1,770	
ADHI	2,170	2,320	2,420	2,440	2,540	Consolidations	H	2,300	2,540
PTPP	2,720	2,910	2,940	3,070	3,240	Bullish harami	SB	2,900	3,070
Infrastructure									
TLKM	3,900	4,010	4,150	4,150	4,350	Consolidations	H	4,120	4,350
JSMR	4,980	5,225	5,200	5,500	5,850	Consolidations	W	5,200	
Trading									
UNTR	32,000	34,250	36,225	36,550	38,500	Consolidations	TB	34,200	38,500
ACES	1,200	1,300	1,300	1,410	1,490	Arrived at MA50	W	1,280	
MAPI	6,900	7,150	7,500	7,400	7,650	Whipsaw at MA20	SB	7,300	7,600
Mining									
PTBA	2,500	2,700	2,890	2,910	3,025	Oversold	W	2,750	3,300
ITMG	24,000	25,500	27,125	27,000	28,350	Bullish harami	SB	26,500	29,250
HRUM	2,500	2,620	2,740	2,980	3,130	Break out MA50	W	3,100	
ADRO	2,100	2,200	2,170	2,330	2,440	Oversold	TB	2,150	2,300
Agriculture									
AALI	13,850	14,300	14,300	14,800	15,300	Consolidations	W	14,200	
SIMP	515	550	580	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 Fractal	Price 3/9/2018	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	20 Days	50 Days	200 Days	
AALI.JK	15,175	14,300	14,000	15,000	14,475	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
ACES.JK	1,370	1,300	1,260	1,370	1,305	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ADHI.JK	2,500	2,420	2,260	2,510	2,400	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ADRO.JK	2,380	2,170	2,290	2,380	2,210	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
AISA.JK	710	610	645	710	645	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
AKRA.JK	6,150	5,775	5,700	6,050	5,950	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Under
ANTM.JK	960	850	880	940	880	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
APLN.JK	238	222	224	238	224	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
ASII.JK	8,200	7,775	8,025	8,200	7,900	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
ASRI.JK	406	388	374	402	384	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBCA.JK	23,300	23,300	22,525	23,400	23,150	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BKBP.JK	660	620	620	660	620	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BBNI.JK	9,950	9,400	8,825	9,575	9,250	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
BBRI.JK	3,810	3,690	3,650	3,810	3,730	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Upper
BBTN.JK	3,820	3,750	3,650	3,820	3,780	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BDMN.JK	7,125	6,500	6,125	6,550	6,375	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
BHIT.JK	120	114	111	120	115	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BJBR.JK	2,330	2,210	2,200	2,340	2,240	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BJTM.JK	795	705	700	730	710	Oversold	Bullish	Oversold	Middle Bands	Under	Under	Upper
BKSL.JK	238	212	212	236	224	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BMRI.JK	9,050	8,100	7,700	8,425	8,125	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
BMTR.JK	675	620	520	645	600	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
BSDE.JK	1,965	1,800	1,750	1,875	1,790	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BTPN.JK	3,590	3,410	3,400	3,590	3,450	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BWPT.JK	240	220	208	234	222	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
CMNP.JK	1,695	1,490	1,480	1,590	1,490	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
CPIN.JK	3,680	3,270	3,440	3,540	3,330	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper
CSAP.JK	454	515	480	515	488	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
CTRA.JK	1,325	1,245	1,190	1,270	1,260	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
DILD.JK	364	348	332	352	346	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
EXCL.JK	3,030	2,750	2,820	2,910	2,770	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
GGRM.JK	80,400	78,300	76,400	80,350	79,750	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
GIAA.JK	320	304	310	320	304	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
GJTL.JK	845	760	770	795	770	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
HEXA.JK	3,360	3,100	3,170	3,240	3,200	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
HRUM.JK	3,500	2,740	3,310	3,310	2,850	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper
ICBP.JK	9,125	9,000	8,725	9,125	8,900	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
IMAS.JK	1,365	1,200	840	1,365	1,155	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INCO.JK	3,510	2,990	3,310	3,240	2,990	Oversold	Bullish	Oversold	Middle Bands	Under	Under	Upper
INDF.JK	7,800	7,450	7,250	7,700	7,450	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
INDY.JK	4,350	3,760	4,030	4,180	3,750	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
INTA.JK	452	434	432	446	436	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Upper
INTP.JK	22,725	20,125	20,800	21,450	20,475	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
ITMG.JK	32,200	27,125	29,350	29,425	27,200	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
JPFA.JK	1,625	1,480	1,425	1,610	1,500	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
JSMR.JK	5,450	5,200	5,225	5,375	5,225	Neutral	Bearish	Oversold	Middle Bands	Under	Under	Under
KJUA.JK	298	274	266	280	276	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
KLBF.JK	1,625	1,545	1,600	1,625	1,545	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
KRAS.JK	525	480	500	525	490	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
LPCK.JK	3,510	3,310	3,270	3,440	3,360	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
LPKR.JK	525	496	486	510	498	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
LPPF.JK	11,125	11,000	9,275	11,125	11,000	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
LSIF.JK	1,510	1,345	1,360	1,465	1,400	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MAIN.JK	850	710	710	850	725	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
MAPI.JK	7,050	7,500	7,125	7,575	7,375	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	310	302	298	320	302	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MNCN.JK	1,545	1,520	1,500	1,545	1,520	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
MPPA.JK	460	418	436	446	426	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
MTLA.JK	370	360	356	366	360	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
MYOR.JK	2,520	2,450	2,290	2,520	2,420	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
PGAS.JK	2,700	2,390	2,530	2,640	2,430	Oversold	Bearish	Neutral	Lower Bands	Under	Upper	Upper
PTBA.JK	3,430	2,890	3,100	3,130	2,890	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
PTPP.JK	3,230	2,940	2,840	3,140	2,960	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
PWON.JK	710	630	645	690	640	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
RALS.JK	1,330	1,215	1,175	1,270	1,215	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ROTI.JK	1,250	1,250	1,205	1,250	1,215	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SCMA.JK	2,980	2,710	2,650	2,810	2,730	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SGRO.JK	2,530	2,500	2,400	2,520	2,510	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
SIMP.JK	650	580	505	610	565	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SMCB.JK	870	815	840	855	825	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
SMGR.JK	11,500	10,550	10,400	11,200	10,800	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
SMRA.JK	1,170	1,015	1,080	1,065	1,005	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
SMSM.JK	1,365	1,405	1,320	1,475	1,385	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SRIL.JK	348	326	322	346	330	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
SSIA.JK	615	565	585	615	595	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Under
SSMS.JK	1,515	1,435	1,410	1,515	1,435	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
TLKM.JK	4,090	4,150	3,980	4,160	4,040	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
TOTL.JK	750	705	700	725	705	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
UNTR.JK	37,250	36,225	34,675	36,500	36,000	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
UNVR.JK	54,500	50,550	53,725	54,500	51,325	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Upper
WIKA.JK	2,040	1,815	1,890	1,930	1,835	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
WSKT.JK	3,000	2,680	2,770	3,000	2,730	Oversold	Bearish	Neutral	Middle Bands	Under	Under	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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