





JCI Range Today 7,111 - 7,136 (Support), 7,234 - 7,243 (Resistance)



<u>Jakarta Composite Index</u>, Price closed negative and testing support. Indicator from stochastic is bearish, MACD histogram is moving positive (line is flat) and volume is decreasing. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 7,111 – 7,136. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity to break resistance 7,234 – 7,243.

Stock Pick Today: MTEL, NCKL, ULTJ, UNVR







MTEL



(MTEL). Price closed positive with doji candle. Price is expected to test the nearest resistance and continue strengthening to the next resistance. Stochastic is bearish, MACD histogram is moving positive (line is bullish) and volume is increasing. Confirm buy if the next candle returns bullish or buy on support if it goes down first. Be careful if you fail to stay above the support level or become a support breakdown. (Trading Buy)

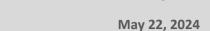
TRADING STRATEGY:

- 1. Target Price: The price has a bullish opportunity to test the resistance level 615. If it breaks level 615 then the price will go to level 630. We recommend to be careful if the price fails to break through or turn around the support area.
- 2. Stop Loss: To minimize the risk of loss, we recommend placing a stop loss at level 580.

Entry Buy : 590 – 600 Target Price : 615 – 630

Support : 585 – 590

Cut loss : 580







NCKL



(NCKL). Price closed higher and testing support. Price has the opportunity strengthen to the nearest resistance. Stochastic is death cross, MACD histogram is moving positive (line is bullish) and volume is decreasing. Confirm buy if the next candle returns bullish or buy on support if it goes down first. Be careful if you fail to stay above the support level or become a support breakdown. (Trading Buy)

TRADING STRATEGY:

- 1. Target Price: The price has a bullish opportunity to test the resistance level 1,060. If it breaks level 1,060 then the price will go to level 1,075. We recommend to be careful if the price fails to break through or turn around the support area.
- 2. Stop Loss: To minimize the risk of loss, we recommend placing a stop loss at level 1,010.

Entry Buy : 1,020 – 1,035

Target Price : 1,060 – 1,075

Support : 1,015 - 1,020

Cut loss : 1,010











(ULTJ). Price closed higher with swing low. Price has the opportunity strengthen to the nearest resistance. Stochastic is golden cross potential, MACD histogram is moving bearish (line is sloping) and volume is increasing. Confirm buy if the next candle returns bullish or buy on support if it goes down first. Be careful if you fail to stay above the support level or become a support breakdown. (Trading Buy)

TRADING STRATEGY:

- 1. Target Price: The price has a bullish opportunity to test the resistance level 1,920. If it breaks level 1,920 then the price will go to level 1,950. We recommend to be careful if the price fails to break through or turn around the support area.
- 2. Stop Loss: To minimize the risk of loss, we recommend placing a stop loss at level 1,835.

Entry Buy : 1,850 – 1,880

Target Price : 1,920 - 1,950 Support : 1,840 - 1,850

Cut loss : 1,835







UNVR



(UNVR). Price closed higher and breakout resistance. Price has the opportunity strengthen to the next resistance. Stochastic is golden cross, MACD histogram is moving positive (line is bullish) and volume is increasing significantly. Confirm buy if the next candle returns bullish or buy on support if it goes down first. Be careful if you fail to stay above the support level or become a support breakdown. (Trading Buy)

TRADING STRATEGY:

- 1. Target Price: The price has a bullish opportunity to test the resistance level 3,010. If it breaks level 3,010 then the price will go to level 3,070. We recommend to be careful if the price fails to break through or turn around the support area.
- 2. Stop Loss: To minimize the risk of loss, we recommend placing a stop loss at level 2,820.

Entry Buy : 2,870 – 2,910

Target Price : 3,010 – 3,070 Support : 2,830 – 2,870

Cut loss : 2,820





May 22, 2024

Forecast – Technical Analysis

	MA5	RSI Rec	MACD		Pivot	Support		Resistance		Stop Loss
Ticker	IVIAS	KSI KEC	Trend	Recomm.	Point	1	2	1	2	Level
JCI	Negative	Trading	Positive	Hold	7,225	7,175	7,125	7,275	7,350	7,000
ACES	Positive	Trading	Negative	Hold	830	800	775	855	885	760
ADRO	Positive	Overbought	Positive	Hold	2,905	2,855	2,825	2,935	2,985	2,780
AKRA	Positive	Oversold	Negative	Spec. Buy	1,595	1,565	1,540	1,620	1,650	1,515
AMRT	Negative	Overbought	Positive	Sell	10,575	10,350	10,250	10,675	10,900	10,075
ANTM	Negative	Trading	Negative	Sell	2,800	2,755	2,710	2,845	2,890	2,665
ARTO	Negative	Trading	Positive	Hold	1,560	1,530	1,505	1,585	1,615	1,485
ASII	Negative	Trading	Positive	Hold	2,390	2,305	2,240	2,455	2,540	2,205
BBCA	Negative	Trading	Negative	Sell	4,730	4,690	4,660	4,760	4,800	4,590
BBNI	Positive	Trading	Negative	Hold	9,450	9,325	9,250	9,525	9,650	9,100
BBRI	Negative	Trading	Positive	Hold	4,875	4,760	4,645	4,990	5,100	4,575
BBTN	Negative	Oversold	Positive	Spec. Buy	4,760	4,650	4,570	4,840	4,950	4,500
BMRI	Negative	Trading	Positive	Hold	1,255	1,225	1,200	1,280	1,310	1,180
BRIS	Negative	Trading	Positive	Hold	6,125	5,975	5,825	6,275	6,425	5,750
BRPT	Negative	Trading	Negative	Sell	2,415	2,355	2,295	2,475	2,535	2,260
BUKA	Negative	Overbought	Positive	Sell	1,255	1,175	1,130	1,300	1,380	1,110
CPIN	Negative	Trading	Positive	Hold	129	127	125	131	133	123
EMTK	Negative	Trading	Positive	Hold	5,200	5,150	5,075	5,275	5,325	5,000
ESSA	Negative	Overbought	Negative	Strong Sell	830	820	790	860	870	780
EXCL	Positive	Trading	Positive	Spec. Buy	2,490	2,430	2,400	2,520	2,580	2,365
GGRM	Negative	Trading	Positive	Hold	19,200	18,950	18,600	19,550	19,800	18,325
GOTO	Negative	Trading	Positive	Hold	65	64	63	66	67	62
HRUM	Negative	Trading	Positive	Hold	1,385	1,360	1,325	1,420	1,445	1,305
ICBP	Negative	Trading	Positive	Hold	10,475	10,375	10,250	10,600	10,700	10,100
INCO	Negative	Overbought	Positive	Sell	5,100	5,025	4,920	5,200	5,275	4,845
INDF	Positive	Trading	Positive	Spec. Buy	6,175	6,125	6,050	6,250	6,300	5,950
INKP	Negative	Trading	Positive	Hold	9,675	9,550	9,425	9,800	9,925	9,275
INTP	Negative	Oversold	Negative	Spec. Buy	6,950	6,800	6,650	7,100	7,250	6,550
ITMG	Positive	Trading	Negative	Hold	10,350	10,200	10,100	10,450	10,600	9,950
KLBF	Positive	Oversold	Negative	Spec. Buy	24,375	24,025	23,725	24,675	25,025	23,375
MAPI	Negative	Overbought	Positive	Sell	1,515	1,500	1,470	1,545	1,560	1,450
MBMA	Positive	Oversold	Positive	Buy	1,450	1,405	1,360	1,495	1,540	1,340
MDKA	Negative	Overbought	Positive	Sell	645	630	610	665	680	600
MEDC	Negative	Overbought	Positive	Sell	2,820	2,780	2,740	2,860	2,900	2,700
MTEL	Negative	Overbought	Positive	Sell	1,445	1,400	1,360	1,485	1,530	1,335
PGAS	Negative	Trading	Positive	Hold	600	590	580	610	620	570
PGEO	Negative	Overbought	Positive	Sell	1,575	1,555	1,525	1,605	1,625	1,505
PTBA	Negative	Trading	Positive	Hold	1,285	1,255	1,245	1,295	1,325	1,225
PTMP	Positive	Trading	Negative	Hold	2,575	2,505	2,465	2,615	2,685	2,425
SIDO	Positive	Trading	Negative	Hold	695	680	655	720	735	645
SMGR	Positive	Strong Buy	Negative	Buy	4,015	3,945	3,915	4,045	4,115	3,855
SRTG	Positive	Trading	Positive	Spec. Buy	1,545	1,530	1,510	1,565	1,580	1,485
TLKM	Positive	Oversold	Positive	Buy	2,965	2,930	2,885	3,010	3,045	2,840
TOWR	Positive	Oversold	Negative	Spec. Buy	755	740	730	765	780	715
UNTR	Positive	Trading	Negative	Hold	22,675	22,375	22,050	23,000	23,300	21,700
UNVR	Negative	Trading	Positive	Hold	2,810	2,705	2,600	2,915	3,020	2,560





May 22, 2024

OUR TEAM

Sukarno Alatas

Head of Equity Research sukarno@kiwoom.co.id | 021 5010 5800

Abdul Azis Setyo Wibowo Equity Research Analyst

Equity Research Analyst azis@kiwoom.co.id | 021 5010 5800

Miftahul Khaer

Equity Research Analyst khaer.miftahul@kiwoom.co.id | 021 5010 5800

Vicky Rosalinda

Equity Research Analyst vicky.rosalinda@kiwoom.co.id | 021 5010 5800

Wahyu Saputra

Research Associate wahyu.saputra@kiwoom.co.id | 021 5010 5800



OTHER DISCLOSURES

All Kiwoom's research reports made available to clients are simultaneously available on our own website http://www.kiwoom.co.id/. Not all research content is redistributed, e-mailed or made available to third-party aggregators. For all research reports available on a particular stock, please contact your sales representative. Any data discrepancies in this report could be the result of different calculations and/or adjustments.

DISCLAIMER This report has been prepared and issued by PT Kiwoom Sekuritas Indonesia. Information has been obtained from sources believed to be reliable but Kiwoom Securities do not warrant its completeness or accuracy. Forward-looking information or statements in this report contain information that is based on forecast of future results, estimates of amounts not yet determinable, assumptions, and therefore involve known and unknown risks and uncertainties which may cause the actual results, performance or achievements of their subject matter to be materially different from current expectations.

To the fullest extent allowed by law, PT Kiwoom Sekuritas Indonesia shall not be liable for any direct, indirect or consequential losses, loss of profits, damages, costs or expenses incurred of suffered by any person or organization arising from reliance on or use of any information contained on this report. The information that we provide should not be construed in any manner whatsoever as, personalized advice.

No mention of a particular security in this report constitutes a recommendation to buy, sell or hold that or any security, or that any particular security, portfolio of securities, transaction or investment strategy is suitable for any specific person. This report is being supplied to you solely for your information and may not be reproduced by, further distributed to or published in whole or in part by, any other person.