



Jakarta Composite Index Range Today

8,000 – 7,900 / 7,500 **8,102 / 8,215 / 8,300**

Support

Resistance

Published on 10 February 2026



Jakarta Composite Index

JCI Moving in sync with major Asian markets, JCI recorded a gain of 96.61 pts / +1.22% to a closing level of 8,031.87, securing its position back above the psychological level of 8,000; supported by Basic Materials sector +4.41%, Energy +2.93%, and Consumer-Cyclicals +2.06%. Banking & Finance sector did not join the green zone as they were hit by the issue of an outlook downgrade from Moody's, where BBKA, BBRI, and BMRI immediately became targets for foreign selling. Total Foreign Net Sell yesterday, Monday: IDR 721.54 billion (all market), while RUPIAH exchange rate stabilized at the 16,792 / USD level, helped by the weakening of the Dollar Index itself.

- **Technically, it is interesting to occasionally look at JCI monthly chart** to see where JCI is currently positioned amidst a long-term uptrend, even since the Support trendline was drawn from the 2009 bottom. In the big trend, JCI is still supported by the first line of Support: MA10 around 8,000 – 7,900, although last week it fell to the second Support: MA20 / area ~7,500. Based on Fibonacci retracement, it is usually uncommon for a retracement to stop at 38.20%: as is currently happening. Therefore, **KIWOOM RESEARCH** needs to remind that future volatility might still be quite high; especially the need to ensure that FR 50.00 & 61.80 in the 7,500 – 7,200 range do not need to be visited. Moving forward, this will depend on the execution of policies to improve the capital market that have recently been heavily discussed, presenting results that are satisfactory in the eyes of foreigners and providing comfort as well as certainty of security for investors and issuers throughout Indonesia.

ADVISE: HOLD; WAIT & SEE.



BRMS

Bumi Resources Minerals Tbk.



(BRMS). Price has formed another swing low with the potential to strengthen toward the next harmonic resistance (FR 61.80%). This upward movement is supported by the Stochastic indicator moving bullish, a potential MACD line golden cross (histogram moving toward the positive zone), and increasing volume.

ADVICE: Accumulate buy or trading buy.

Entry Buy	Target Price	Support	Cut Loss
985 – 1,010	1,045 – 1,080	965 – 985	955



KIJA

Kawasan Industri Jababeka Tbk.



(KIJA). Price has formed another swing low with the potential to strengthen toward classic resistance. This upward movement is supported by the Stochastic indicator moving bullish and a potential MACD line golden cross (histogram moving toward the positive zone).

ADVICE: Accumulate buy or trading buy.

Entry Buy	Target Price	Support	Cut Loss
202 – 208	216 – 222	199 – 202	197



MBMA

Merdeka Battery Materials Tbk.



(MBMA). Price has formed another swing low with the potential to strengthen toward the nearest resistance. This upward movement is supported by the Stochastic indicator moving bullish, a potential MACD line golden cross (histogram moving toward the positive zone), and increasing volume.

ADVICE: Accumulate buy or trading buy.

Entry Buy	Target Price	Support	Cut Loss
635 – 655	680 – 700	625 – 635	615



RAJA

Rukun Raharja Tbk.



(RAJA). Price has formed another swing low with the potential to strengthen toward the nearest resistance. This upward movement is supported by a Stochastic golden cross, a potential MACD line golden cross (histogram moving toward the positive zone), and increasing volume.

ADVICE: Accumulate buy or trading buy.

Entry Buy	Target Price	Support	Cut Loss
3,700 – 3,830	4,000 – 4,150	3,630 – 3,700	3,610



Forecast – Technical Analysis

Ticker	MA5	RSI Rec	MACD Trend	Recomm.	Pivot Point	Support 1	Support 2	Resistance 1	Resistance 2	Stop Loss Level
JCI	Negative	Oversold	Negative	Spec. Buy	7,975	7,925	7,800	8,075	8,150	7,700
AADI	Negative	Trading	Positive	Hold	8,000	7,900	7,700	8,200	8,300	7,600
ADMR	Positive	Trading	Negative	Hold	1,775	1,750	1,705	1,820	1,845	1,680
ADRO	Positive	Trading	Negative	Hold	2,130	2,115	2,090	2,155	2,170	2,055
AKRA	Negative	Trading	Negative	Sell	1,275	1,260	1,240	1,295	1,310	1,220
AMMN	Negative	Trading	Negative	Sell	7,325	7,200	7,025	7,500	7,625	6,925
AMRT	Negative	Trading	Positive	Hold	1,870	1,800	1,735	1,935	2,005	1,710
ANTM	Negative	Trading	Negative	Sell	3,845	3,790	3,735	3,900	3,955	3,680
ASII	Negative	Trading	Negative	Sell	6,675	6,600	6,450	6,825	6,900	6,350
BBCA	Negative	Trading	Positive	Hold	7,600	7,450	7,325	7,725	7,875	7,200
BBNI	Negative	Trading	Negative	Sell	4,530	4,485	4,410	4,605	4,650	4,340
BBRI	Positive	Trading	Negative	Hold	3,770	3,735	3,680	3,825	3,860	3,620
BBTN	Negative	Trading	Positive	Hold	1,275	1,250	1,220	1,305	1,330	1,200
BMRI	Negative	Trading	Positive	Hold	5,025	4,965	4,895	5,100	5,150	4,820
BREN	Positive	Oversold	Negative	Spec. Buy	8,025	7,925	7,800	8,150	8,250	7,675
BRPT	Negative	Oversold	Negative	Spec. Buy	1,980	1,920	1,860	2,040	2,100	1,830
BUMI	Negative	Oversold	Negative	Spec. Buy	236	228	216	248	256	213
CPIN	Negative	Trading	Positive	Hold	4,505	4,480	4,425	4,560	4,585	4,360
CTRA	Negative	Trading	Negative	Sell	845	830	820	855	870	805
DSSA	Negative	Trading	Negative	Sell	89,075	84,575	79,875	93,775	98,275	78,675
EMTK	Negative	Oversold	Negative	Spec. Buy	855	835	810	880	900	800
EXCL	Negative	Oversold	Negative	Spec. Buy	2,930	2,865	2,800	2,995	3,060	2,755
GOTO	Positive	Trading	Negative	Hold	60	59	58	61	62	57
HEAL	Positive	Oversold	Negative	Spec. Buy	1,290	1,280	1,265	1,305	1,315	1,245
ICBP	Positive	Trading	Positive	Spec. Buy	8,050	7,925	7,750	8,225	8,350	7,625
INCO	Negative	Trading	Negative	Sell	6,225	6,150	6,025	6,350	6,425	5,925
INDF	Positive	Trading	Positive	Spec. Buy	6,850	6,825	6,750	6,925	6,950	6,650
INKP	Negative	Trading	Negative	Sell	9,050	8,925	8,700	9,275	9,400	8,575
ISAT	Positive	Oversold	Negative	Spec. Buy	2,120	2,080	2,020	2,180	2,220	1,990
ITMG	Negative	Trading	Negative	Sell	21,975	21,900	21,750	22,125	22,200	21,425
JPFA	Positive	Trading	Negative	Hold	2,540	2,505	2,480	2,565	2,600	2,440
KLBF	Positive	Oversold	Negative	Spec. Buy	1,115	1,100	1,075	1,140	1,155	1,060
MAPI	Negative	Trading	Positive	Hold	1,210	1,190	1,170	1,230	1,250	1,150
MBMA	Negative	Trading	Negative	Sell	640	615	585	670	695	575
MDKA	Negative	Trading	Negative	Sell	2,980	2,885	2,810	3,055	3,150	2,765
MEDC	Negative	Trading	Negative	Sell	1,485	1,465	1,440	1,510	1,530	1,420
NCKL	Negative	Trading	Negative	Sell	1,290	1,270	1,250	1,310	1,330	1,230
PGAS	Negative	Overbought	Negative	Strong Sell	2,205	2,175	2,135	2,245	2,275	2,100
PGEO	Negative	Trading	Negative	Sell	1,120	1,105	1,070	1,155	1,170	1,055
PTBA	Negative	Overbought	Positive	Sell	2,560	2,535	2,500	2,595	2,620	2,460
SCMA	Negative	Trading	Negative	Sell	249	238	225	262	273	222
SMGR	Positive	Trading	Positive	Spec. Buy	2,600	2,560	2,520	2,640	2,680	2,480
TLKM	Positive	Trading	Negative	Hold	3,390	3,345	3,300	3,435	3,480	3,250
TOWR	Negative	Trading	Negative	Sell	525	525	515	535	535	510
UNTR	Negative	Trading	Positive	Hold	26,925	26,700	26,375	27,250	27,475	25,975
UNVR	Negative	Trading	Positive	Hold	2,290	2,275	2,240	2,325	2,340	2,205



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