



Technical Recommendation

Jakarta Composite Index Range Today

7,480 / 7,335 **7,700 / 7,900 – 7,932 / 8,000**
Support Resistance

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Jakarta Composite Index

Following the plunge in Asian markets, JCI was not exempt from heavy selling pressure, closing Wednesday's market at the 7,577.06 level, correcting 362.7pts / -4.57%, where all 12 sectors turned red, but IDX Basic Materials, Transportation, & Consumer Cyclical led the worst. Nevertheless, foreigners only recorded a net sell of IDR 117.9 billion (all market); RUPIAH exchange rate approaching 17,000 also added to market jittery (16,889 / USD now). Considering the regional market situation where NIKKEI & KOSPI have brightened this morning, **KIWOOM RESEARCH** hopes for a technical rebound in JCI after yesterday testing the previous Low Support level ~7,480 (also supported by a positive RSI divergence); with a modest target toward 7,700, or 7,900 – 7,932 (gap closing). However, it must be noted that the Fitch Ratings downgrade adds to the list of negative domestic catalysts; opening too many speculative buy positions is not recommended and volatility will remain high. If the 7,480 level fails to hold, JCI must complete its consolidation toward 7,335 first for stabilizing.

ADVISE: HOLD; WAIT & SEE, VERY SPECULATIVE BUY.



AADI

Adaro Andalan Indonesia Tbk.



(AADI). Price corrected and remains in an uptrend. Strengthening supported by Stochastic indicator moving bullish, MACD line moving bullish (histogram moving positive) and volume trend increasing.

ADVICE: Buy on weakness or trading buy.

Entry Buy	Target Price	Support	Cut Loss
10,050 – 10,300	10,600 – 10,900	9,925 – 10,050	9,875



ICBP

Indofood CBP Sukses Makmur Tbk.



(ICBP). Price moving in the support area and slightly rebounded. Strengthening supported by Stochastic indicator moving bullish and volume increasing.

ADVICE: Accumulation buy or buy on weakness.

Entry Buy	Target Price	Support	Cut Loss
7,300 – 7,475	7,700 – 7,925	7,200 – 7,300	7,150



INET

Sinergi Inti Andalan Prima Tbk.



(INET). Price is at the long-term trendline support area. Strengthening supported by Stochastic indicator in the oversold area and volume increasing.

ADVICE: Buy on weakness or trading buy.

Entry Buy	Target Price	Support	Cut Loss
294 – 302	312 – 322	290 – 294	286



MYOR

Mayora Indah Tbk.



(MYOR). Price moving near the support area. Strengthening supported by Stochastic indicator moving in the oversold area, MACD line flattening (histogram starting to move to positive direction) and volume remains strong enough.

ADVICE: Accumulation buy or buy on weakness.

Entry Buy	Target Price	Support	Cut Loss
1,940 – 1,990	2,050 – 2,110	1,915 – 1,940	1,905



Forecast – Technical Analysis

Ticker	MA5	RSI Rec	MACD Trend	Recomm.	Pivot Point	Support 1	Support 2	Resistance 1	Resistance 2	Stop Loss Level
JCI	Positive	Oversold	Negative	Spec. Buy	7,725	7,525	7,300	7,950	8,125	7,200
AADI	N/A	Strong Sell	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ADMR	Positive	Trading	Negative	Hold	2,040	1,965	1,845	2,160	2,235	1,820
ADRO	Negative	Overbought	Positive	Sell	2,425	2,360	2,255	2,530	2,595	2,220
AKRA	Positive	Trading	Negative	Hold	1,275	1,215	1,150	1,340	1,400	1,135
AMMN	Positive	Oversold	Negative	Spec. Buy	6,375	6,075	5,700	6,750	7,050	5,625
AMRT	Positive	Oversold	Negative	Spec. Buy	1,570	1,530	1,470	1,630	1,670	1,450
ANTM	Positive	Trading	Negative	Hold	4,175	4,010	3,805	4,380	4,545	3,750
ASII	Positive	Oversold	Negative	Spec. Buy	6,200	6,050	5,875	6,375	6,525	5,775
BBCA	Positive	Oversold	Negative	Spec. Buy	6,975	6,850	6,725	7,100	7,225	6,600
BBNI	Positive	Oversold	Negative	Spec. Buy	4,210	4,130	4,040	4,300	4,380	3,980
BBRI	Positive	Trading	Negative	Hold	3,725	3,675	3,615	3,785	3,835	3,560
BBTN	Positive	Trading	Negative	Hold	1,290	1,245	1,195	1,340	1,385	1,175
BMRI	Positive	Trading	Negative	Hold	4,995	4,915	4,790	5,125	5,200	4,715
BREN	Positive	Oversold	Negative	Spec. Buy	7,350	7,225	6,850	7,725	7,850	6,750
BRPT	Positive	Oversold	Negative	Spec. Buy	1,685	1,590	1,440	1,835	1,930	1,420
BUMI	Positive	Oversold	Negative	Spec. Buy	243	230	213	260	273	210
CPIN	Positive	Oversold	Negative	Spec. Buy	3,820	3,640	3,430	4,030	4,210	3,380
CTRA	Positive	Oversold	Negative	Spec. Buy	730	715	700	745	760	690
DSSA	Positive	Oversold	Negative	Spec. Buy	76,275	74,050	71,025	79,300	81,525	69,950
EMTK	Positive	Oversold	Negative	Spec. Buy	790	770	740	820	840	730
EXCL	Positive	Oversold	Positive	Buy	2,840	2,745	2,620	2,965	3,060	2,580
GOTO	Positive	Oversold	Negative	Spec. Buy	57	57	55	59	59	54
HEAL	Positive	Trading	Negative	Hold	1,275	1,260	1,240	1,295	1,310	1,220
ICBP	Positive	Oversold	Negative	Spec. Buy	7,550	7,300	6,950	7,900	8,150	6,850
INCO	Positive	Trading	Negative	Hold	6,750	6,475	6,225	7,000	7,275	6,125
INDF	Positive	Oversold	Negative	Spec. Buy	6,275	6,125	5,975	6,425	6,575	5,875
INKP	Positive	Trading	Positive	Spec. Buy	10,075	9,625	9,050	10,650	11,100	8,900
ISAT	Positive	Trading	Negative	Hold	2,215	2,130	2,025	2,320	2,405	1,995
ITMG	Negative	Strong Sell	Positive	Sell	25,100	24,350	23,675	25,775	26,525	23,325
JPFA	Positive	Oversold	Negative	Spec. Buy	2,350	2,250	2,140	2,460	2,560	2,110
KLBF	Positive	Oversold	Negative	Spec. Buy	1,025	1,010	990	1,045	1,060	975
MAPI	Positive	Oversold	Negative	Spec. Buy	1,180	1,145	1,100	1,225	1,260	1,085
MBMA	Positive	Trading	Negative	Hold	730	700	660	770	800	650
MDKA	Positive	Trading	Negative	Hold	3,490	3,385	3,300	3,575	3,680	3,250
MEDC	Negative	Overbought	Positive	Sell	1,865	1,745	1,650	1,960	2,080	1,625
NCKL	Positive	Trading	Negative	Hold	1,330	1,300	1,240	1,390	1,420	1,220
PGAS	Negative	Overbought	Positive	Sell	2,360	2,300	2,220	2,440	2,500	2,185
PGEO	Positive	Oversold	Negative	Spec. Buy	1,050	1,025	995	1,080	1,105	980
PTBA	Negative	Overbought	Positive	Sell	2,890	2,805	2,710	2,985	3,070	2,665
SCMA	Positive	Oversold	Negative	Spec. Buy	243	232	219	256	267	216
SMGR	Positive	Oversold	Negative	Spec. Buy	2,595	2,485	2,365	2,715	2,825	2,325
TLKM	Positive	Oversold	Negative	Spec. Buy	3,300	3,145	2,960	3,485	3,640	2,915
TOWR	Positive	Oversold	Negative	Spec. Buy	483	472	459	496	505	452
UNTR	Positive	Trading	Negative	Hold	29,375	28,775	28,000	30,150	30,750	27,575
UNVR	Positive	Oversold	Negative	Spec. Buy	2,010	1,930	1,840	2,100	2,180	1,810



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