KSI Research

Technical Recommendation

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index Range Today

6,029 – 5,987 / 5,930 – 5,900
Support

6,118 / 6,160 / 6,220 – 6,246
Resistance

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<u>Jakarta Composite Index</u>

JCI closed down 0.64% at the 6,091.39 level. *Throughout Wednesday's (07/29) trading, JCI moved in a range of 6,029.32 – 6,174.41. Foreign investors booked a net sell of Rp183.81 billion in the Regular Market, while across all markets they still recorded a net buy of Rp8.97 trillion. Technically, JCI again formed a bearish candle and closed below the 38.20% Fibonacci retracement (6,118), while also below the EMA10 (6,160), EMA20 (6,118), and EMA50 (6,246). This condition indicates selling pressure still dominates and confirms weakening short-term momentum after the index failed to hold above the dynamic support area. The RSI (14) fell to 48.53, breaking through neutral territory and indicating bullish momentum is weakening further, leaving room for further correction. If JCI fails to hold above the psychological area of 6,090 – 6,080, the weakness could potentially continue toward 6,029 – 5,987, with further support at 5,930 – 5,900, which is the 61.80% Fibonacci retracement area. Conversely, if a rebound occurs, JCI needs to break back through the EMA20 at 6,118, then the EMA10 at 6,160, before testing 6,220 – 6,246 (EMA50) as the nearest resistance.* ***KIWOOM RESEARCH*** *advises investors to wait & see while monitoring JCI's movement around the 6,090 – 6,080 area as near-term support. Investors who have already profited are advised to apply a trailing stop or gradual profit-taking should JCI break back through that support area, while buy accumulation should wait for confirmation of a rebound signal above the EMA20 and EMA10.*

ADVISE: *Wait & see.*

EMAS

Merdeka Gold Resources Tbk.

(EMAS). *Price continues its short-term rebound and forms an inverted hammer candle near the MA resistance area. Upside potential is supported by Stochastic RSI staying in the bullish area and the MACD line moving bullish with histogram positive.*

<u>ADVICE:</u> *Speculative buy.*

Entry Buy	Target Price	Support	Cut Loss
6,150 – 6,250	6,700 – 7,050	5,975 – 6,100	5,950

ERAA

Erajaya Swasembada Tbk.

(ERAA). *Price is consolidating after a short-term rebound and forms a doji candle around the support/MA area. Upside potential remains supported by the MACD line moving bullish with histogram positive, while Stochastic RSI is still in the bullish area but needs further confirmation.*

ADVICE: *Speculative buy.*

Entry Buy	Target Price	Support	Cut Loss
384 – 390	420 – 430	374 – 382	372

INDF

Indofood Sukses Makmur Tbk.

(INDF). *Price is consolidating near the short-term MA area with potential formation of a symmetrical triangle pattern and forms a small bullish candle. Upside potential is supported by the MACD line moving bullish with histogram positive, while Stochastic RSI remains in the bullish area.*

ADVICE: *Accumulation buy or trading buy.*

Entry Buy	Target Price	Support	Cut Loss
6,850 – 6,900	7,275 – 7,450	6,700 – 6,800	6,675

TOBA

TBS Energi Utama Tbk.

(TOBA). *Price is pulling back with a bearish candle after testing the short-term resistance area, while still holding around the MA/support zone after breaking out from the downtrend channel. Upside potential remains supported by the MACD line moving bullish with histogram positive.*

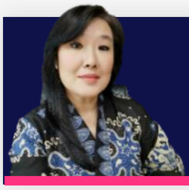
<u>ADVICE:</u> *Speculative buy.*

Entry Buy	Target Price	Support	Cut Loss
448 – 456	488 – 500	434 – 440	430

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	Trading	Positive	Spec. Buy	6,100	6,050	5,975	6,200	6,250	5,875
AADI	Positive	Trading	Positive	Spec. Buy	8,850	8,750	8,650	8,950	9,050	8,525
ADMR	Positive	Trading	Negative	Hold	1,460	1,430	1,385	1,505	1,535	1,365
ADRO	Positive	Trading	Negative	Hold	2,445	2,405	2,355	2,495	2,535	2,315
AKRA	Positive	Overbought	Positive	Hold	1,455	1,440	1,425	1,470	1,485	1,405
AMMN	Positive	Trading	Positive	Spec. Buy	3,955	3,855	3,715	4,095	4,195	3,655
AMRT	Positive	Trading	Negative	Hold	1,330	1,300	1,265	1,365	1,395	1,245
ANTM	Positive	Trading	Negative	Hold	2,860	2,815	2,760	2,915	2,960	2,715
ASII	Positive	Trading	Positive	Spec. Buy	4,985	4,945	4,910	5,025	5,050	4,835
BBCA	Positive	Trading	Negative	Hold	6,225	6,175	6,100	6,300	6,350	6,025
BBNI	Positive	Trading	Positive	Spec. Buy	3,480	3,435	3,410	3,505	3,550	3,355
BBRI	Positive	Trading	Positive	Spec. Buy	2,930	2,905	2,890	2,945	2,970	2,845
BBTN	Positive	Trading	Positive	Spec. Buy	1,205	1,185	1,165	1,225	1,245	1,145
BMRI	Positive	Trading	Negative	Hold	4,105	4,065	4,025	4,145	4,185	3,960
BRPT	Positive	Trading	Positive	Spec. Buy	1,760	1,725	1,660	1,825	1,860	1,635
BUMI	Positive	Trading	Positive	Spec. Buy	163	157	151	169	175	148
CPIN	Positive	Trading	Positive	Spec. Buy	3,155	3,110	3,065	3,200	3,245	3,020
CUAN	Positive	Trading	Positive	Spec. Buy	665	640	610	695	720	600
DEWA	Negative	Overbought	Positive	Sell	445	428	415	458	475	409
EMTK	Positive	Trading	Positive	Spec. Buy	510	500	481	530	545	474
ESSA	Negative	Trading	Positive	Hold	615	600	585	630	645	575
EXCL	Positive	Trading	Negative	Hold	2,445	2,410	2,365	2,490	2,525	2,330
GOTO	Negative	Oversold	Positive	Spec. Buy	50	50	50	50	50	49
HRTA	Positive	Trading	Positive	Spec. Buy	1,875	1,835	1,785	1,925	1,965	1,760
ICBP	Positive	Trading	Positive	Spec. Buy	6,950	6,900	6,850	7,000	7,050	6,750
INCO	Positive	Trading	Positive	Spec. Buy	4,730	4,635	4,540	4,825	4,920	4,470
INDF	Positive	Trading	Positive	Spec. Buy	6,875	6,800	6,750	6,925	7,000	6,650
INKP	Positive	Trading	Positive	Spec. Buy	7,950	7,825	7,650	8,125	8,250	7,550
ISAT	Negative	Trading	Positive	Hold	1,925	1,880	1,810	1,995	2,040	1,780
ITMG	Negative	Overbought	Positive	Sell	24,375	24,100	23,875	24,600	24,875	23,525
JPFA	Negative	Trading	Positive	Hold	2,100	2,080	2,060	2,120	2,140	2,030
KLBF	Positive	Oversold	Negative	Spec. Buy	700	695	680	715	720	670
MAPI	Positive	Trading	Negative	Hold	1,445	1,385	1,340	1,490	1,550	1,315
MBMA	Positive	Trading	Negative	Hold	488	476	462	500	515	455
MDKA	Positive	Trading	Negative	Hold	2,615	2,570	2,505	2,680	2,725	2,465
MEDC	Positive	Trading	Positive	Spec. Buy	1,260	1,225	1,195	1,290	1,325	1,175
PGAS	Positive	Trading	Positive	Spec. Buy	1,495	1,480	1,465	1,510	1,525	1,440
PGEO	Positive	Trading	Positive	Spec. Buy	1,000	990	960	1,030	1,040	945
PTBA	Positive	Oversold	Positive	Buy	2,335	2,315	2,305	2,345	2,365	2,270
SCMA	Positive	Oversold	Negative	Spec. Buy	197	192	187	202	207	184
SMGR	Positive	Trading	Positive	Spec. Buy	1,465	1,445	1,410	1,500	1,520	1,390
TLKM	Positive	Trading	Positive	Spec. Buy	2,570	2,525	2,500	2,595	2,640	2,460
TOWR	Positive	Trading	Positive	Spec. Buy	404	395	388	411	420	382
UNTR	Positive	Trading	Negative	Hold	24,775	24,450	24,175	25,050	25,375	23,800
UNVR	Positive	Trading	Negative	Hold	1,700	1,685	1,665	1,720	1,735	1,640
WIFI	Positive	Trading	Positive	Spec. Buy	1,975	1,915	1,820	2,070	2,130	1,795

Kiwoom Research Team



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