KSI Research

Technical Recommendation

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index Range Today

5,095 / 5,075 / 4,995
Support

5,206 / 5,215 / 5,256
Resistance

Published on 23 November 2026



Jakarta Composite Index

JCI closed lower by 0.92% at 5,146.33 on Friday (20/11/26). *Foreign investors booked net sell of Rp855.03 billion in the regular market and net sell of Rp947.02 billion across all markets, while cash and negotiated market transactions also recorded net sell of Rp91.99 billion. Accumulated foreign net sell YTD reached Rp129.29 trillion. Technically, JCI closed with a continued breakdown of the nearest support with the RSI falling to 40. If selling pressure eases, JCI has the potential to rebound and test resistance at 5,206 (EMA10) / 5,215, 5,256 (EMA20). Conversely, if it weakens again, the support areas are at 5,095, 5,075, up to 4,995. Investors can apply buy on weakness in the support areas or can wait & see first, while still monitoring confirmation of a resistance breakout and increased trading volume.*

ADVICE: *Wait & see or buy on weakness.*

ADMR

Alamtri Minerals Indonesia Tbk.



(ADMR). *Price rebounds with a bullish candle from the short-term support area after the recent pullback. Upside potential still needs confirmation, with Stochastic RSI remaining in the oversold area but showing signs of crossing, while MACD momentum remains weak.*

ADVICE: *Speculative buy.*

Entry Buy	Target Price	Support	Cut Loss
1,135 – 1,170	1,250 – 1,285	1,105 – 1,120	1,100

ELSA

Elnusa Tbk.



(ELSA). *Price strengthens with a bullish candle from the short-term support area after the recent pullback. Upside potential is supported by Stochastic RSI remaining in a bullish position in the overbought area, while the MACD line is above the signal line with histogram positive.*

ADVICE: *Speculative buy.*

Entry Buy	Target Price	Support	Cut Loss
600 – 615	660 – 685	580 – 590	575

ESSA

ESSA Industries Indonesia Tbk.



(ESSA). *Price is consolidating near the short-term support area after the recent pullback, with the latest candle forming a doji. Upside potential still needs confirmation, with Stochastic RSI weakening from the neutral area, while the MACD line is above the signal line with histogram positive.*

ADVICE: *Speculative buy.*

Entry Buy	Target Price	Support	Cut Loss
494 – 500	540 – 560	478 – 490	476

MEDC

Medco Energi Internasional Tbk.



(MEDC). *Price is consolidating near the short-term support area after the recent pullback, with the latest candle closing bullish. Upside potential still needs confirmation, with Stochastic RSI weakening from the neutral area, while MACD momentum needs further confirmation.*

ADVICE: *Speculative buy.*

Entry Buy	Target Price	Support	Cut Loss
1,140 – 1,170	1,255 – 1,280	1,110 – 1,130	1,100

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	5,150	5,100	5,050	5,200	5,250	4,970
AADI	Positive	Oversold	Negative	Spec. Buy	9,800	9,600	9,450	9,950	10,150	9,300
ADMR	Positive	Oversold	Negative	Spec. Buy	1,140	1,110	1,080	1,170	1,200	1,060
ADRO	Positive	Trading	Positive	Spec. Buy	2,315	2,290	2,265	2,340	2,365	2,230
AKRA	Positive	Trading	Positive	Spec. Buy	1,300	1,280	1,260	1,320	1,340	1,240
AMMN	Positive	Oversold	Negative	Spec. Buy	3,115	3,035	2,955	3,195	3,275	2,910
AMRT	Negative	Trading	Positive	Hold	1,105	1,065	1,045	1,125	1,165	1,030
ANTM	Positive	Trading	Positive	Spec. Buy	2,570	2,525	2,480	2,615	2,660	2,440
ASII	Positive	Trading	Positive	Spec. Buy	5,350	5,225	5,150	5,425	5,550	5,050
BBCA	Negative	Trading	Positive	Hold	5,600	5,500	5,450	5,650	5,750	5,350
BBNI	Negative	Trading	Positive	Hold	3,565	3,530	3,495	3,600	3,635	3,445
BBRI	Negative	Trading	Positive	Hold	3,065	3,035	2,995	3,105	3,135	2,950
BBTN	Negative	Trading	Positive	Hold	1,010	995	975	1,030	1,045	960
BMRI	Negative	Trading	Positive	Hold	3,880	3,855	3,810	3,925	3,950	3,750
BRPT	Positive	Oversold	Negative	Spec. Buy	640	610	595	655	685	585
BUMI	Positive	Oversold	Positive	Buy	119	116	113	122	125	112
CPIN	Positive	Oversold	Positive	Buy	2,320	2,275	2,250	2,345	2,390	2,215
DEWA	Positive	Oversold	Positive	Buy	224	218	212	230	236	209
ELSA	Negative	Trading	Positive	Hold	600	590	575	615	625	570
EMTK	Positive	Oversold	Positive	Buy	273	264	257	280	289	253
ERAA	Negative	Trading	Positive	Hold	540	525	510	555	570	500
ESSA	Positive	Trading	Positive	Spec. Buy	495	490	485	500	505	478
EXCL	Negative	Trading	Positive	Hold	1,700	1,625	1,570	1,755	1,830	1,545
GGRM	Negative	Trading	Positive	Hold	16,175	15,800	15,450	16,525	16,900	15,200
GOTO	Negative	Trading	Positive	Hold	27	27	26	28	28	26
HRTA	Positive	Oversold	Positive	Buy	1,305	1,280	1,240	1,345	1,370	1,225
ICBP	Negative	Overbought	Positive	Sell	6,950	6,900	6,825	7,025	7,075	6,725
INCO	Positive	Oversold	Positive	Buy	3,225	3,095	3,005	3,315	3,445	2,955
INDF	Negative	Overbought	Positive	Sell	7,175	7,075	6,925	7,325	7,425	6,825
INDY	Positive	Oversold	Negative	Spec. Buy	1,515	1,465	1,420	1,560	1,610	1,395
INKP	Positive	Trading	Positive	Spec. Buy	6,550	6,525	6,425	6,650	6,675	6,325
ISAT	Positive	Oversold	Positive	Buy	1,370	1,335	1,305	1,400	1,435	1,285
ITMG	Positive	Trading	Positive	Spec. Buy	24,225	24,125	23,925	24,425	24,525	23,575
JPFA	Positive	Oversold	Positive	Buy	1,450	1,430	1,400	1,480	1,500	1,380
KLBF	Negative	Trading	Positive	Hold	775	765	755	785	795	745
MBMA	Positive	Trading	Positive	Spec. Buy	320	295	270	345	370	265
MDKA	Positive	Oversold	Positive	Buy	1,740	1,690	1,660	1,770	1,820	1,635
MEDC	Positive	Oversold	Negative	Spec. Buy	1,150	1,120	1,100	1,170	1,200	1,080
PGAS	Negative	Overbought	Positive	Sell	1,540	1,520	1,485	1,575	1,595	1,465
PTBA	Positive	Trading	Negative	Hold	2,975	2,950	2,925	3,000	3,025	2,880
PWON	Negative	Trading	Positive	Hold	281	275	269	287	293	264
SMGR	Negative	Trading	Positive	Hold	1,600	1,570	1,505	1,665	1,695	1,480
TLKM	Positive	Trading	Positive	Spec. Buy	2,065	2,035	1,985	2,115	2,145	1,955
UNTR	Positive	Trading	Positive	Spec. Buy	23,925	23,850	23,725	24,050	24,125	23,375
UNVR	Positive	Trading	Positive	Spec. Buy	1,520	1,510	1,495	1,535	1,545	1,475
WIFI	Positive	Oversold	Positive	Buy	845	745	690	900	1,000	680

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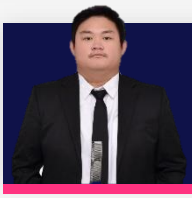

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