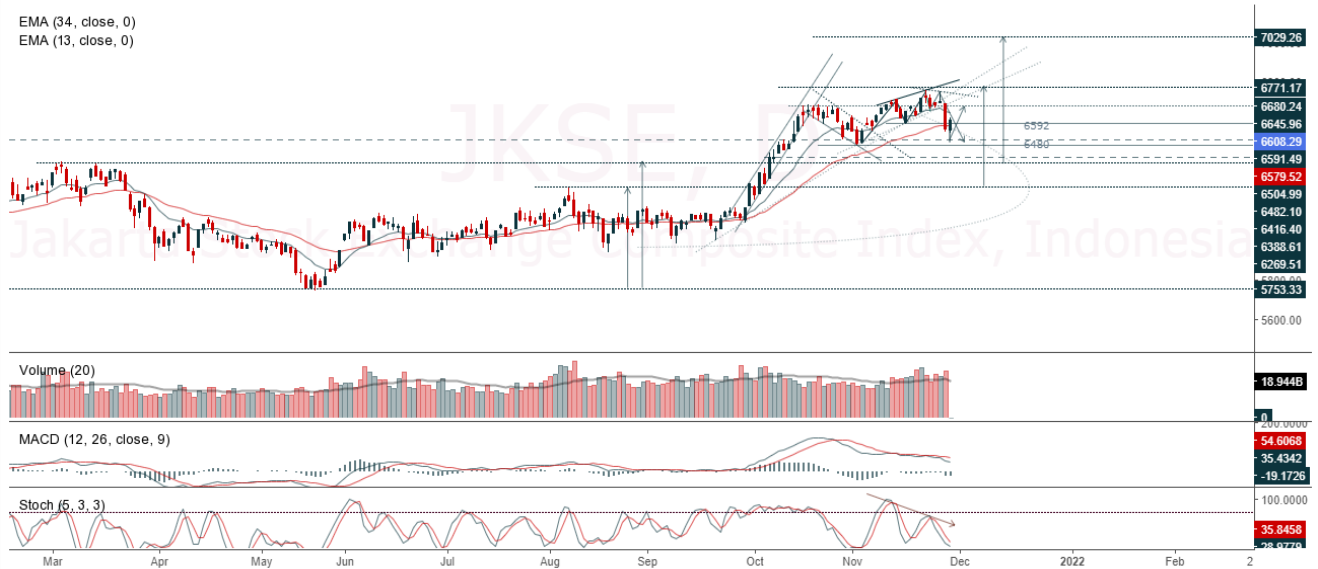


JCI Range Today : 6,544 – 6,568 (Support), 6,651 – 6,662 (Resistance)

Jakarta Stock Exchange Composite Index, Indonesia, Jakarta:JKSE, D

EMA (34, close, 0)
EMA (13, close, 0)



JCI closed higher with a bullish candle. The stochastic indicator is weak but there is a chance for a golden cross, MACD histogram is moving negative (bearish line) and volume is falling. If JCI moves bullish again, there is a chance to strengthen again to the resistance levels of 6,651 – 6,662. If JCI moves bearish, it could continue down to support at the range of 6,544 – 6,568.

ESSA

Surya Esa Perkasa Tbk, Indonesia, Jakarta:ESSA, D

EMA (13, close, 0)
EMA (34, close, 0)



*(ESSA) The price closed higher with a bullish candle and has a chance to strengthen again to the nearest resistance. The stochastic indicator has a chance for a golden cross, MACD histogram is moving positive (bullish line) and volume is neutral. Confirmation to buy if the next candle is bullish again or buy on support if it goes down first. We suggest to be careful if it fails to stay above the support level. **(Trading buy)***

TRADING STRATEGY:

1. Target Price: The price has a bullish opportunity to test the resistance level 380. If it breaks level 380 then the price will go to level 388. 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 of 346.

Entry Buy : 352 – 362
Target Price : 380 – 388
Support : 348 – 352
Cutloss : 346

JSMR

Jasa Marga Tbk, Indonesia, Jakarta:JSMR, D

EMA (13, close, 0)
EMA (34, close, 0)



*(JSMR) The price closed higher with a bullish candle and has a chance to strengthen again to the nearest resistance. The stochastic golden cross indicator, MACD histogram is moving in a positive direction (potential golden cross line) and volume is increasing. Confirmation to buy if the next candle is bullish again or buy on support if it goes down first. We suggest to be careful if it fails to stay above the support level. **(Trading buy)***

TRADING STRATEGY:

1. Target Price: The price has a bullish opportunity to test the resistance level 4,220. If it breaks level 4,220 then the price will go to level 4,280. 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 of 4,040.

Entry Buy : 4,080 – 4,150
Target Price : 4,220 – 4,280
Support : 4,050 – 4,080
Cutloss : 4,040

TBIG

Tower Bersama Infrastructure Tbk PT, Indonesia, Jakarta:TBIG, D

EMA (13, close, 0)
EMA (34, close, 0)



(TBIG) The price closed higher with a bullish candle. The price has a chance to strengthen again to the nearest resistance. The stochastic indicator has a golden cross, MACD histogram is moving positive (bullish line) and volume is increasing. Confirmation to buy if the next candle is bullish again or buy on support if it goes down first. We suggest to be careful if it fails to stay above the support level. (Trading buy)

TRADING STRATEGY:

1. Target Price: The price has a bullish opportunity to test the resistance level 3,150. If it breaks level 3,150 then the price will go to level 3,170. We recommend to be careful if the price fails to break through or turn around the support area.

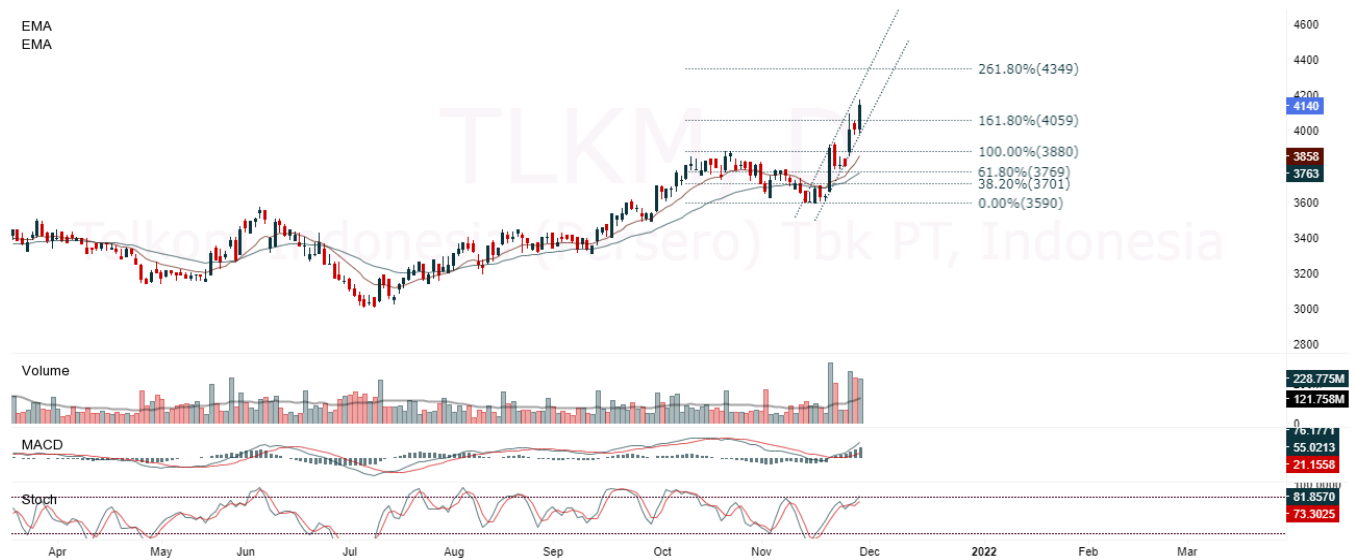
2. Stop Loss: To minimize the risk of loss, we recommend placing a stop loss at level 2,980.

Entry Buy : 3,020 – 3,080
Target Price : 3,150 – 3,170
Support : 2,990 – 3,020
Cutloss : 2,980

TLKM

Telkom Indonesia (Persero) Tbk PT, Indonesia, Jakarta:TLKM, D

EMA
EMA



(TLKM) The price closed higher with a bullish and has a chance to strengthen again to the next resistance. The stochastic indicator is bullish, MACD histogram is moving positive (golden cross line) and volume is slightly down. Confirmation to buy if the next candle is bullish again or buy on support if it goes down first. We suggest to be careful if it fails to stay above the support level. **(Trading buy)**

TRADING STRATEGY:

- 1.Target Price: The price has a bullish opportunity to test the resistance level 4,240. If it breaks level 4,240 then the price will go to level 4,270. 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 of 4,040.

Entry Buy : 4,090 – 4,140
 Target Price : 4,240 – 4,270
 Support : 4,050 – 4,090
 Cutloss : 4,040

Forecast – Technical Analysis

Ticker	MAS	RSI Rec	MACD Trend	Recomm.	Pivot Point	Support		Resistance		Stop Loss Level
						1	2	1	2	
JCI Index	Positif	Trading	Negatif	Hold	6,575	6,525	6,425	6,650	6,700	6,350
ACES	Negatif	Trading	Negatif	Sell	1,375	1,350	1,345	1,380	1,405	1,320
ADRO	Negatif	Trading	Positif	Hold	1,660	1,620	1,570	1,710	1,750	1,545
AKRA	Negatif	Trading	Negatif	Sell	4,040	3,980	3,910	4,110	4,170	3,850
ANTM	Negatif	Trading	Positif	Hold	2,335	2,310	2,295	2,350	2,375	2,260
ASII	Positif	Trading	Negatif	Hold	5,900	5,825	5,650	6,075	6,150	5,575
BBCA	Positif	Trading	Negatif	Hold	7,325	7,225	7,075	7,475	7,575	6,975
BBNI	Positif	Trading	Negatif	Hold	6,900	6,775	6,625	7,050	7,175	6,525
BBRI	Positif	Trading	Negatif	Hold	4,150	4,105	4,040	4,215	4,260	3,975
BBTN	Positif	Trading	Negatif	Hold	1,755	1,725	1,675	1,805	1,835	1,645
BMRI	Positif	Trading	Negatif	Hold	7,125	6,975	6,775	7,325	7,475	6,675
BRPT	Negatif	Trading	Positif	Hold	995	975	955	1,015	1,035	940
BSDE	Positif	Oversold	Negatif	Speculative Buy	1,080	1,055	1,025	1,110	1,135	1,010
BUKA	Positif	Oversold	Negatif	Speculative Buy	575	550	525	600	625	515
CPIN	Positif	Oversold	Negatif	Speculative Buy	5,775	5,700	5,650	5,825	5,900	5,550
ERAA	Positif	Trading	Negatif	Hold	610	600	580	630	640	575
EXCL	Negatif	Trading	Negatif	Sell	2,985	2,930	2,895	3,020	3,075	2,850
GGRM	Positif	Trading	Negatif	Hold	32,975	32,775	32,575	33,175	33,375	32,075
HMSP	Positif	Trading	Positif	Speculative Buy	1,005	990	985	1,010	1,025	970
ICBP	Positif	Trading	Negatif	Hold	8,875	8,825	8,775	8,925	8,975	8,625
INCO	Positif	Trading	Positif	Speculative Buy	4,730	4,680	4,620	4,790	4,840	4,550
INDF	Positif	Trading	Positif	Speculative Buy	6,425	6,275	6,150	6,550	6,700	6,050
INKP	Positif	Oversold	Negatif	Speculative Buy	7,900	7,675	7,475	8,100	8,325	7,350
INTP	Positif	Oversold	Negatif	Speculative Buy	10,550	10,400	10,225	10,725	10,875	10,050
ITMG	Negatif	Trading	Positif	Hold	20,425	19,925	19,400	20,950	21,450	19,100
JPFA	Positif	Oversold	Positif	Buy	1,590	1,575	1,545	1,620	1,635	1,520
JSMR	Positif	Trading	Negatif	Hold	4,120	4,030	3,960	4,190	4,280	3,900
KLBF	Negatif	Trading	Negatif	Sell	1,590	1,575	1,540	1,625	1,640	1,520
MDKA	Positif	OverBought	Positif	Hold	3,640	3,530	3,410	3,760	3,870	3,360
MEDC	Positif	Oversold	Negatif	Speculative Buy	492	485	478	499	505	470
MIKA	Positif	Trading	Positif	Speculative Buy	2,365	2,310	2,285	2,390	2,445	2,250
MNCN	Positif	Trading	Negatif	Hold	955	940	915	980	995	900
PGAS	Negatif	Trading	Positif	Hold	1,540	1,515	1,490	1,565	1,590	1,465
PTBA	Negatif	Trading	Positif	Hold	2,595	2,515	2,445	2,665	2,745	2,405
PTPP	Positif	Trading	Negatif	Hold	1,210	1,180	1,150	1,240	1,270	1,130
PWON	Positif	Oversold	Negatif	Speculative Buy	497	490	480	505	515	473
SMGR	Positif	Oversold	Negatif	Speculative Buy	8,225	8,150	8,050	8,325	8,400	7,925
TBIG	Negatif	Trading	Positif	Hold	3,000	2,905	2,810	3,095	3,190	2,765
TINS	Negatif	Trading	Positif	Hold	1,575	1,555	1,520	1,610	1,630	1,495
TKIM	Positif	Oversold	Negatif	Speculative Buy	7,825	7,650	7,425	8,050	8,225	7,300
TLKM	Negatif	OverBought	Positif	Sell	4,075	3,980	3,885	4,170	4,265	3,825
TOWR	Positif	Trading	Positif	Speculative Buy	1,175	1,150	1,125	1,200	1,225	1,110
TPIA	Positif	Oversold	Negatif	Speculative Buy	7,050	6,975	6,900	7,125	7,200	6,775
UNTR	Positif	Oversold	Negatif	Speculative Buy	21,750	21,600	21,325	22,025	22,175	21,000
UNVR	Positif	Trading	Positif	Speculative Buy	4,650	4,600	4,520	4,730	4,780	4,450
WIKA	Positif	Trading	Negatif	Hold	1,230	1,195	1,170	1,255	1,290	1,150

OUR TEAM

Sukarno Alatas

Equity Analyst

sukarno@kiwoom.co.id | 021 5010 5800

Michelle Abadi

Associate

michelle@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 or 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.