

JCI Range Today 6,800 – 6,865 (Support), 6,880 – 6,944 (Resistance)



Jakarta Composite Index closed lower with a bearish candle. Primary trend sideways, secondary trend sideways, and minor bearish trend in the distribution phase. The stochastic death cross indicator, MACD histogram is sloping (sloping line) and volume is falling. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 6,800 – 6,865. Bullish scenario: If JCI is able to move bullish, JCI has a chance to reach resistance at the range of 6,880 – 6,944.

Stock Pick Today : ADHI, ERAA, JPFA, KLBF.

ADHI

Adhi Karya Persero Tbk, Indonesia, Jakarta:ADHI, D

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



(ADHI). Price closed stronger with a bullish candle. Price has the opportunity to strengthen to test the nearest resistance. The stochastic indicator is oversold, the MACD histogram is sloping (sloping line) and volume is falling. Confirmation to buy if the next candle returns bullish or buy on support if it goes down first. 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 468. If it breaks level 468 then the price will go to level 474. 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 446.

Entry Buy : 452 – 458
Target Price : 468 – 474
Support : 448 – 452
Cutloss : 446

ERAA

Erajaya Swasembada Tbk, Indonesia, Jakarta:ERAA, D

EMA (20, close, 0)
EMA (50, close, 0)



(ERAA). Price closed stronger with a bullish candle. Price has the opportunity to strengthen to test the nearest resistance. The golden cross stochastic indicator, MACD histogram is sloping (sloping line) and volume is falling. Confirmation to buy if the next candle returns bullish or buy on support if it goes down first. 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 444. If it breaks level 444 then the price will go to level 448. 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 422.

Entry Buy : 428 – 434
Target Price : 444 – 448
Support : 424 – 428
Cutloss : 422

JPFA

Japfa Comfeed Indonesia Tbk, Indonesia, Jakarta:JPFA, D

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



(JPFA). Price closed stronger with a bullish candle. Price has the opportunity to strengthen to test the nearest resistance. The golden cross stochastic indicator, MACD histogram is moving bullish (bullish line) and volume is increasing. Confirmation to buy if the next candle returns bullish or buy on support if it goes down first. 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 1,385. If it breaks level 1,385 then the price will go to level 1,400. 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 1,320.

Entry Buy : 1,340 – 1,355
Target Price : 1,385 – 1,400
Support : 1,325 – 1,340
Cutloss : 1,320

KLBF

Kalbe Farma Tbk PT, Indonesia, Jakarta:KLBF, D



(KLBF). Price closed stronger with a bullish candle. Price has the opportunity to continue strengthening to the nearest resistance. The stochastic indicator is bullish, MACD histogram is sloping (bullish line) and volume is rising. Confirmation to buy if the next candle returns bullish or buy on support if it goes down first. 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 1,875. If it breaks level 1,875 then the price will go to level 1,895. 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 1,790.

Entry Buy : 1,815 – 1,835
 Target Price : 1,875 – 1,895
 Support : 1,795 – 1,815
 Cutloss : 1,790

Forecast – Technical Analysis

| Ticker | MA5 | RSI Rec | MACD Trend | Recomm. | Pivot Point | Support | | Resistance | | Stop Loss Level |
|--------|---------|------------|------------|-------------|-------------|---------|--------|------------|--------|-----------------|
| | | | | | | 1 | 2 | 1 | 2 | |
| JCI | Positif | Trading | Negatif | Hold | 6,900 | 6,850 | 6,825 | 6,925 | 6,950 | 6,725 |
| ACES | Negatif | OverBought | Positif | Sell | 760 | 740 | 725 | 775 | 795 | 715 |
| ADRO | Negatif | OverBought | Positif | Sell | 2,630 | 2,590 | 2,560 | 2,660 | 2,700 | 2,520 |
| AKRA | Positif | Trading | Positif | Spec. Buy | 1,395 | 1,375 | 1,340 | 1,430 | 1,450 | 1,320 |
| AMRT | Positif | Trading | Positif | Spec. Buy | 2,905 | 2,880 | 2,865 | 2,920 | 2,945 | 2,820 |
| ANTM | Positif | Trading | Negatif | Hold | 1,730 | 1,700 | 1,675 | 1,755 | 1,785 | 1,650 |
| ARTO | Positif | Oversold | Negatif | Spec. Buy | 2,020 | 1,980 | 1,960 | 2,040 | 2,080 | 1,930 |
| ASII | Positif | Trading | Negatif | Hold | 6,100 | 6,000 | 5,950 | 6,150 | 6,250 | 5,850 |
| BBCA | Positif | Trading | Negatif | Hold | 9,150 | 9,075 | 9,025 | 9,200 | 9,275 | 8,875 |
| BBNI | Positif | Trading | Positif | Spec. Buy | 10,375 | 10,375 | 10,325 | 10,425 | 10,425 | 10,175 |
| BBRI | Negatif | Trading | Negatif | Sell | 5,225 | 5,175 | 5,125 | 5,275 | 5,325 | 5,050 |
| BBTN | Positif | Oversold | Negatif | Spec. Buy | 1,250 | 1,240 | 1,230 | 1,260 | 1,270 | 1,210 |
| BMRI | Negatif | Trading | Negatif | Sell | 6,150 | 6,100 | 6,050 | 6,200 | 6,250 | 5,950 |
| BRIS | Positif | Trading | Positif | Spec. Buy | 1,535 | 1,495 | 1,470 | 1,560 | 1,600 | 1,450 |
| BRPT | Positif | OverBought | Positif | Hold | 1,270 | 1,230 | 1,190 | 1,310 | 1,350 | 1,170 |
| BUKA | Negatif | Trading | Positif | Hold | 209 | 204 | 201 | 212 | 217 | 198 |
| CPIN | Positif | Trading | Negatif | Hold | 5,575 | 5,400 | 5,275 | 5,700 | 5,875 | 5,200 |
| EMTK | Positif | Oversold | Positif | Buy | 590 | 575 | 570 | 595 | 610 | 560 |
| ESSA | Negatif | Trading | Positif | Hold | 665 | 635 | 600 | 700 | 730 | 590 |
| EXCL | Negatif | OverBought | Positif | Sell | 2,400 | 2,325 | 2,290 | 2,435 | 2,510 | 2,255 |
| GGRM | Positif | Oversold | Negatif | Spec. Buy | 24,825 | 24,475 | 24,200 | 25,100 | 25,450 | 23,825 |
| GOTO | Positif | Oversold | Negatif | Spec. Buy | 84 | 82 | 81 | 85 | 87 | 80 |
| HRUM | Negatif | Trading | Negatif | Sell | 1,670 | 1,605 | 1,560 | 1,715 | 1,780 | 1,535 |
| ICBP | Positif | Trading | Positif | Spec. Buy | 11,450 | 11,250 | 11,025 | 11,675 | 11,875 | 10,875 |
| INCO | Positif | Oversold | Negatif | Spec. Buy | 5,400 | 5,325 | 5,275 | 5,450 | 5,525 | 5,200 |
| INDF | Positif | Trading | Positif | Spec. Buy | 6,850 | 6,700 | 6,600 | 6,950 | 7,100 | 6,500 |
| INDY | Negatif | Trading | Positif | Hold | 1,980 | 1,950 | 1,925 | 2,005 | 2,035 | 1,895 |
| INKP | Positif | Trading | Negatif | Hold | 10,225 | 9,875 | 9,650 | 10,450 | 10,800 | 9,500 |
| INTP | Positif | OverBought | Negatif | Sell | 10,075 | 9,975 | 9,850 | 10,200 | 10,300 | 9,700 |
| ITMG | Negatif | OverBought | Positif | Sell | 26,725 | 26,275 | 25,725 | 27,275 | 27,725 | 25,350 |
| KLBF | Positif | Oversold | Positif | Buy | 1,810 | 1,765 | 1,720 | 1,855 | 1,900 | 1,695 |
| MAPI | Negatif | Trading | Negatif | Sell | 1,925 | 1,905 | 1,885 | 1,945 | 1,965 | 1,860 |
| MDKA | Negatif | Trading | Negatif | Sell | 2,490 | 2,410 | 2,350 | 2,550 | 2,630 | 2,315 |
| MEDC | Negatif | OverBought | Negatif | Strong Sell | 1,350 | 1,290 | 1,245 | 1,395 | 1,455 | 1,225 |
| PGAS | Negatif | OverBought | Positif | Sell | 1,350 | 1,340 | 1,325 | 1,365 | 1,375 | 1,305 |
| PTBA | Negatif | OverBought | Positif | Sell | 2,675 | 2,640 | 2,615 | 2,700 | 2,735 | 2,575 |
| SCMA | Positif | Trading | Positif | Spec. Buy | 149 | 143 | 137 | 155 | 161 | 135 |
| SIDO | Negatif | Trading | Positif | Hold | 590 | 560 | 540 | 610 | 640 | 530 |
| SMGR | Positif | Trading | Negatif | Hold | 6,300 | 6,250 | 6,150 | 6,400 | 6,450 | 6,075 |
| SRTG | Negatif | Trading | Positif | Hold | 1,620 | 1,615 | 1,595 | 1,640 | 1,645 | 1,570 |
| TBIG | Positif | OverBought | Positif | Hold | 2,005 | 1,985 | 1,975 | 2,015 | 2,035 | 1,945 |
| TLKM | Positif | Trading | Positif | Spec. Buy | 3,760 | 3,715 | 3,680 | 3,795 | 3,840 | 3,620 |
| TOWR | Negatif | Trading | Positif | Hold | 935 | 920 | 905 | 950 | 965 | 890 |
| TPIA | Positif | Trading | Positif | Spec. Buy | 2,670 | 2,605 | 2,540 | 2,735 | 2,800 | 2,500 |
| UNTR | Positif | OverBought | Negatif | Sell | 26,375 | 26,150 | 25,950 | 26,575 | 26,800 | 25,550 |
| UNVR | Positif | Oversold | Positif | Buy | 3,635 | 3,585 | 3,535 | 3,685 | 3,735 | 3,480 |

OUR TEAM

Sukarno Alatas

Head of Equity Research

sukarno@kiwoom.co.id | 021 5010 5800

Michelle Abadi

Associate

michelle@kiwoom.co.id | 021 5010 5800

Abdul Azis Setyo Wibowo

Equity Research Analyst

azis@kiwoom.co.id | 021 5010 5800

Dali Fikriana

Research Intern

dali@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.