



ADRO

Alamtri Resources Indonesia Tbk.



(ADRO). Price is starting to rebound after touching the support area. Strengthening is supported by the stochastic indicator turning golden cross again, MACD line bullish and positive histogram, as well as significantly increased volume.

ADVICE: Trading buy or accumulation buy.

Entry Buy	Target Price	Support	Cut Loss
2,210 – 2,290	2,390 – 2,490	2,160 – 2,210	2,140



BBNI

Bank Negara Indonesia (Persero) Tbk.



(BBNI). Price is testing a bullish pennant pattern in the minor trend. Strengthening is supported by the stochastic indicator with potential golden cross, MACD line bullish and positive histogram, as well as increased volume.

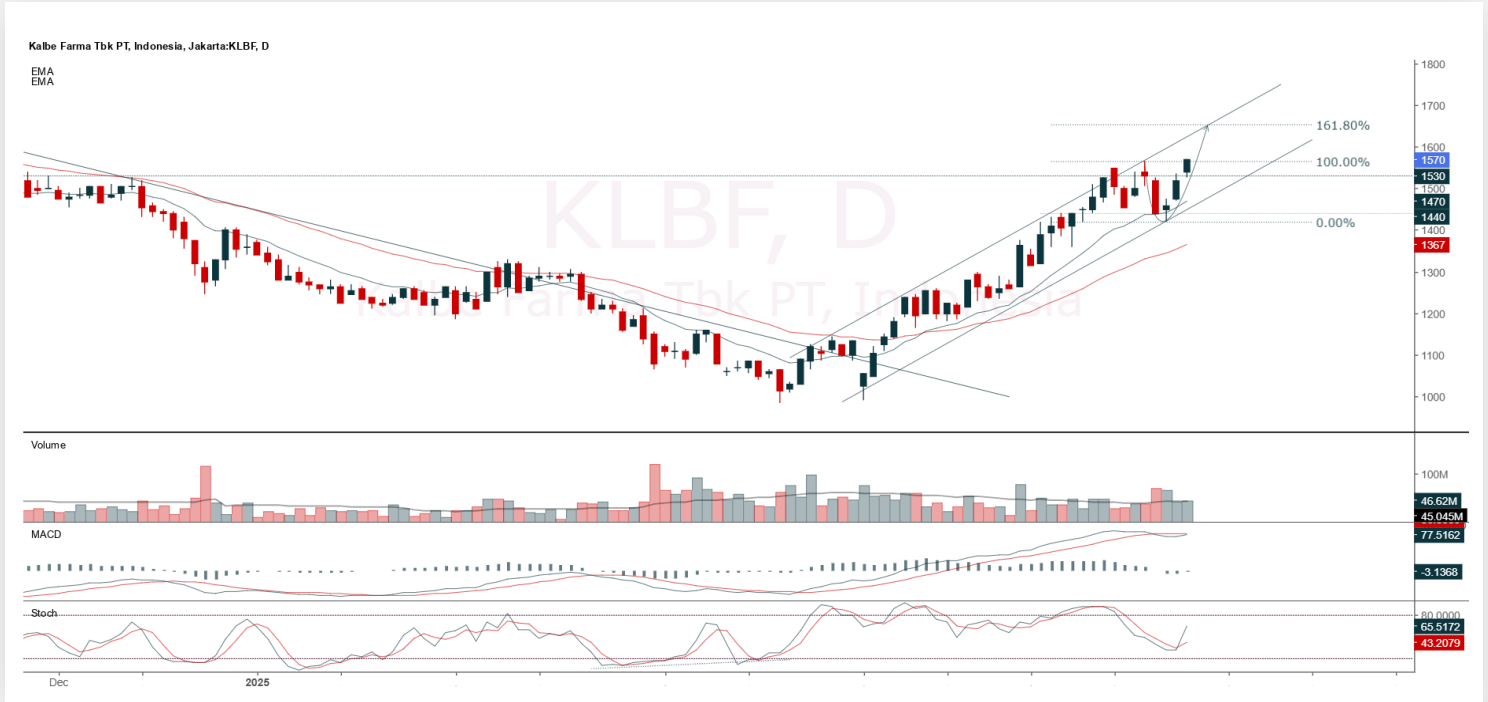
ADVICE: Trading buy or accumulation buy.

Entry Buy	Target Price	Support	Cut Loss
4,370 – 4,530	4,720 – 4,910	4,280 – 4,370	4,260



KLBF

Kalbe Farma Tbk.



(KLBF). Price successfully broke the resistance and has the potential to continue the uptrend. Strengthening is supported by the stochastic indicator moving bullish, MACD line turning bullish again and histogram turning positive, as well as slightly increased volume.

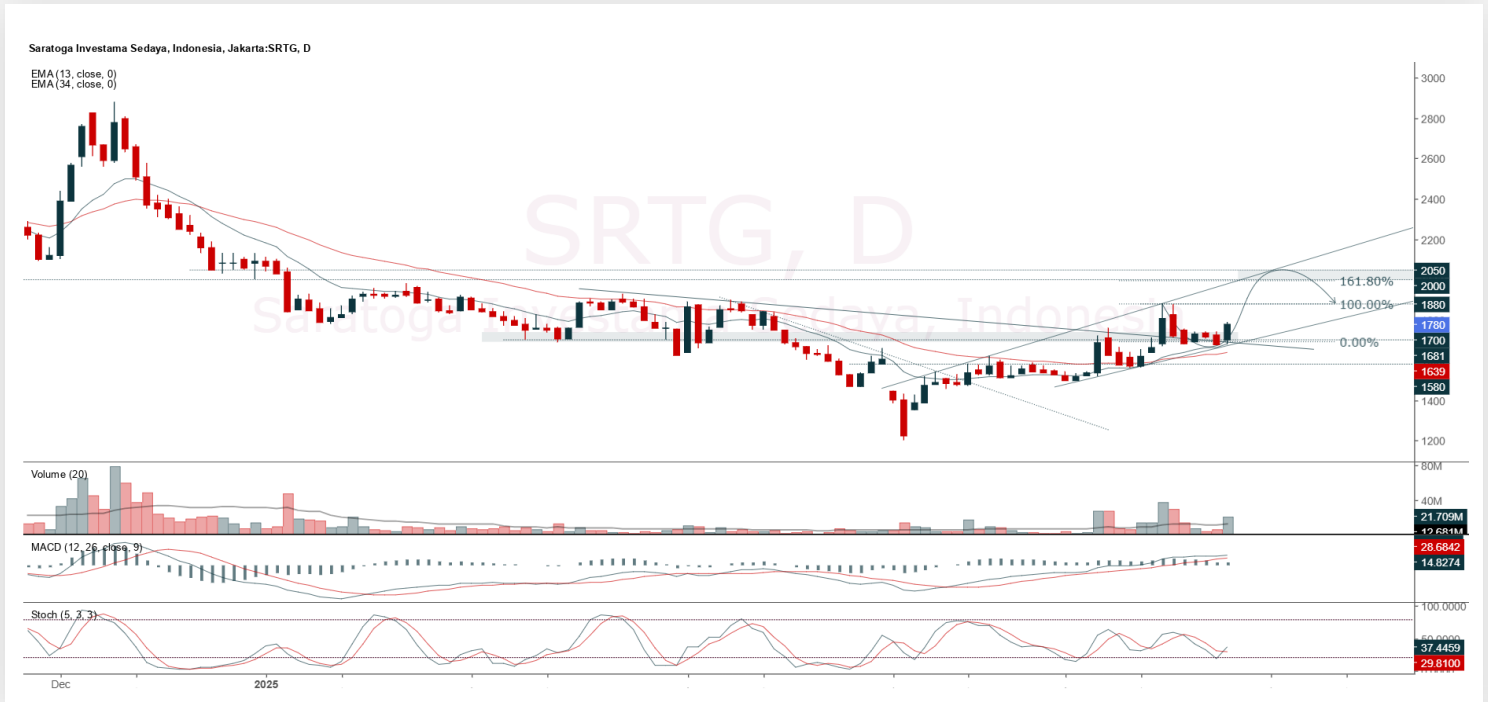
ADVICE: Trading buy or averaging up.

Entry Buy	Target Price	Support	Cut Loss
1,515 – 1,570	1,635 – 1,700	1,485 – 1,515	1,475



SRTG

Saratoga Investama Sedaya Tbk.



(SRTG). Price is starting to rebound after touching the support area. Strengthening is supported by the stochastic indicator turning golden cross, MACD line bullish and positive histogram, as well as increased volume.

ADVICE: Trading buy or accumulation buy.

Entry Buy	Target Price	Support	Cut Loss
1,715 – 1,780	1,855 – 1,930	1,680 – 1,715	1,670



Forecast – Technical Analysis

Ticker	MA5	RSI Rec	MACD Trend	Recomm,	Pivot Point	Support 1	Support 2	Resistance 1	Resistance 2	Stop Loss Level
JCI	Negative	Overbought	Positive	Sell	7,200	7,175	7,150	7,225	7,250	7,050
ACES	Negative	Overbought	Positive	Sell	595	585	580	600	610	570
ADMR	Negative	Overbought	Positive	Sell	1,080	1,060	1,035	1,105	1,125	1,020
ADRO	Positive	Overbought	Positive	Hold	2,205	2,110	2,005	2,310	2,405	1,975
AKRA	Negative	Trading	Positive	Hold	1,295	1,290	1,275	1,310	1,315	1,255
AMMN	Negative	Trading	Negative	Sell	6,825	6,775	6,650	6,950	7,000	6,550
AMRT	Negative	Overbought	Positive	Sell	2,575	2,530	2,485	2,620	2,665	2,450
ANTM	Negative	Overbought	Positive	Sell	3,070	3,015	2,960	3,125	3,180	2,915
ARTO	Positive	Trading	Negative	Hold	1,880	1,845	1,815	1,910	1,945	1,785
ASII	Positive	Trading	Negative	Hold	4,700	4,670	4,630	4,740	4,770	4,560
BBCA	Negative	Overbought	Positive	Sell	9,525	9,425	9,375	9,575	9,675	9,225
BBNI	Negative	Overbought	Positive	Sell	4,505	4,480	4,435	4,550	4,575	4,370
BBRI	Negative	Overbought	Positive	Sell	4,335	4,300	4,245	4,390	4,425	4,180
BBTN	Negative	Overbought	Positive	Sell	1,270	1,265	1,250	1,285	1,290	1,230
BMRI	Negative	Overbought	Positive	Sell	5,450	5,400	5,350	5,500	5,550	5,275
BRIS	Negative	Overbought	Negative	Strong Sell	2,940	2,915	2,870	2,985	3,010	2,825
BRPT	Negative	Strong Sell	Positive	Sell	1,305	1,235	1,175	1,365	1,435	1,155
CPIN	Negative	Trading	Negative	Sell	4,835	4,780	4,725	4,890	4,945	4,655
CTRA	Positive	Overbought	Negative	Sell	985	980	970	995	1,000	955
ESSA	Positive	Trading	Positive	Spec. Buy	605	595	585	615	625	575
EXCL	Negative	Trading	Positive	Hold	2,180	2,145	2,120	2,205	2,240	2,085
GOTO	Positive	Oversold	Negative	Spec. Buy	67	65	63	69	71	62
ICBP	Negative	Trading	Negative	Sell	11,100	10,975	10,825	11,250	11,375	10,650
INCO	Negative	Overbought	Positive	Sell	3,560	3,515	3,470	3,605	3,650	3,415
INDF	Negative	Trading	Negative	Sell	7,875	7,850	7,800	7,925	7,950	7,675
INKP	Negative	Overbought	Positive	Sell	6,300	6,125	6,025	6,400	6,575	5,925
ISAT	Negative	Overbought	Positive	Sell	2,145	2,090	2,055	2,180	2,235	2,025
ITMG	Negative	Trading	Positive	Hold	22,475	22,400	22,325	22,550	22,625	21,975
JPFA	Positive	Oversold	Negative	Spec. Buy	1,640	1,605	1,555	1,690	1,725	1,530
JSMR	Positive	Oversold	Negative	Spec. Buy	3,800	3,770	3,740	3,830	3,860	3,685
KLBF	Negative	Overbought	Positive	Sell	1,550	1,535	1,505	1,580	1,595	1,485
MAPA	Negative	Trading	Positive	Hold	720	705	675	750	765	665
MAPI	Negative	Trading	Positive	Hold	1,340	1,275	1,230	1,385	1,450	1,215
MBMA	Negative	Trading	Negative	Sell	358	352	346	364	370	341
MDKA	Negative	Overbought	Positive	Sell	2,055	2,015	1,985	2,085	2,125	1,955
MEDC	Negative	Overbought	Positive	Sell	1,255	1,245	1,215	1,285	1,295	1,200
PGAS	Negative	Overbought	Positive	Sell	1,820	1,805	1,775	1,850	1,865	1,750
PGEO	Negative	Overbought	Positive	Sell	1,365	1,320	1,275	1,410	1,455	1,255
PTBA	Negative	Overbought	Negative	Strong Sell	2,850	2,820	2,800	2,870	2,900	2,760
SIDO	Negative	Trading	Negative	Sell	530	530	520	540	540	515
SMGR	Negative	Overbought	Positive	Sell	2,880	2,795	2,750	2,925	3,010	2,705
SMRA	Positive	Trading	Negative	Hold	417	410	405	422	429	399
TLKM	Negative	Overbought	Positive	Sell	2,835	2,790	2,745	2,880	2,925	2,705
TOWR	Positive	Trading	Negative	Hold	580	575	570	585	590	560
UNTR	Negative	Trading	Positive	Hold	21,875	21,775	21,700	21,950	22,050	21,375
UNVR	Negative	Trading	Negative	Sell	1,760	1,730	1,710	1,780	1,810	1,685



Technical Recommendation

Published on 28 May 2025

KIWOOM
SEKURITAS INDONESIA


Kiwoom Research Team



Liza Camelia Suryanata
Head of Equity Research
liza.camelia@kiwoom.co.id



Sukarno Alatas
Senior Equity Research Analyst
sukarno@kiwoom.co.id



Abdul Azis Setyo W.
Equity Research Analyst
azis@kiwoom.co.id



Miftahul Khaer
Equity Research Analyst
khaer.miftahul@kiwoom.co.id



Wahyu Saputra
Equity Research Associate
wahyu.saputra@kiwoom.co.id



HEAD OFFICE

Treasury Tower 27th Floor Unit A, District 8 Kawasan SCBD Lot 28,
Jl.Jend.Sudirman Kav 52-53, Jakarta Selatan 12190

Tel : (021) 5010 5800
Fax : (021) 5010 5820
Email : cs@kiwoom.co.id

PT Kiwoom Sekuritas Indonesia is licensed and supervised by the Financial Services Authority (OJK)

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.