



Jakarta Composite Index Range Today

7,650 **7,840 – 7,860 / 7,935 – 7,941 / 8,000**
Support Resistance

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Jakarta Composite Index

JCI created a **BEARISH ENGULFING** candle at the Resistance area after (somewhat) closing the GAP at 7,941 (yesterday's Highest 7,935), plunging down 100.5pts / -1.28% to close at 7,766.85 immediately after the cabinet reshuffle announcement that dismissed Sri Mulyani Indrawati from the position of Minister of Finance (replaced by Purbaya Yudhi Sadewa, former Head of LPS & Director of Danareksa). This closing position broke through two crucial Moving Average Supports that had been guarding the uptrend.

KIWOOM RESEARCH estimates that market consolidation still tends to continue towards the support lower wedge (uptrend) around 7,650. The best advise for today is **WAIT & SEE** until the market stabilizes. Meanwhile, the **BUY ON WEAKNESS** idea should only be considered once there is more confidence that this medium-term Uptrend **RISING WEDGE** pattern does not break its structure.

ADVISE: **WAIT & SEE**; **BUY ON WEAKNESS** later.



ANTM

Aneka Tambang Tbk.



(ANTM). Price is attempting to test the nearest resistance. Price is supported by the MACD line which is still moving bullish (Histogram moving positive) and increasing volume trend.

ADVICE: Buy on break level 3,660 or trading buy.

Entry Buy	Target Price	Support	Cut Loss
3,490 – 3,610	3,760 – 3,900	3,430 – 3,490	3,410



ERAA

Erajaya Swasembada Tbk.



(ERAA). Price is still moving bullish and has the potential to form a double bottom pattern. Price is supported by the stochastic indicator which is still moving bullish and the MACD line which is still moving bullish (Histogram moving positive) along with increasing volume.

ADVICE: Accumulate buy or trading buy.

Entry Buy	Target Price	Support	Cut Loss
436 – 450	468 – 484	430 – 436	426



ICBP

Indofood CBP Sukses Makmur Tbk.



(ICBP). Price is attempting to test the nearest trendline resistance. Price is supported by the stochastic indicator which is still moving bullish and the MACD line moving bullish (Histogram moving positive) along with increasing volume.

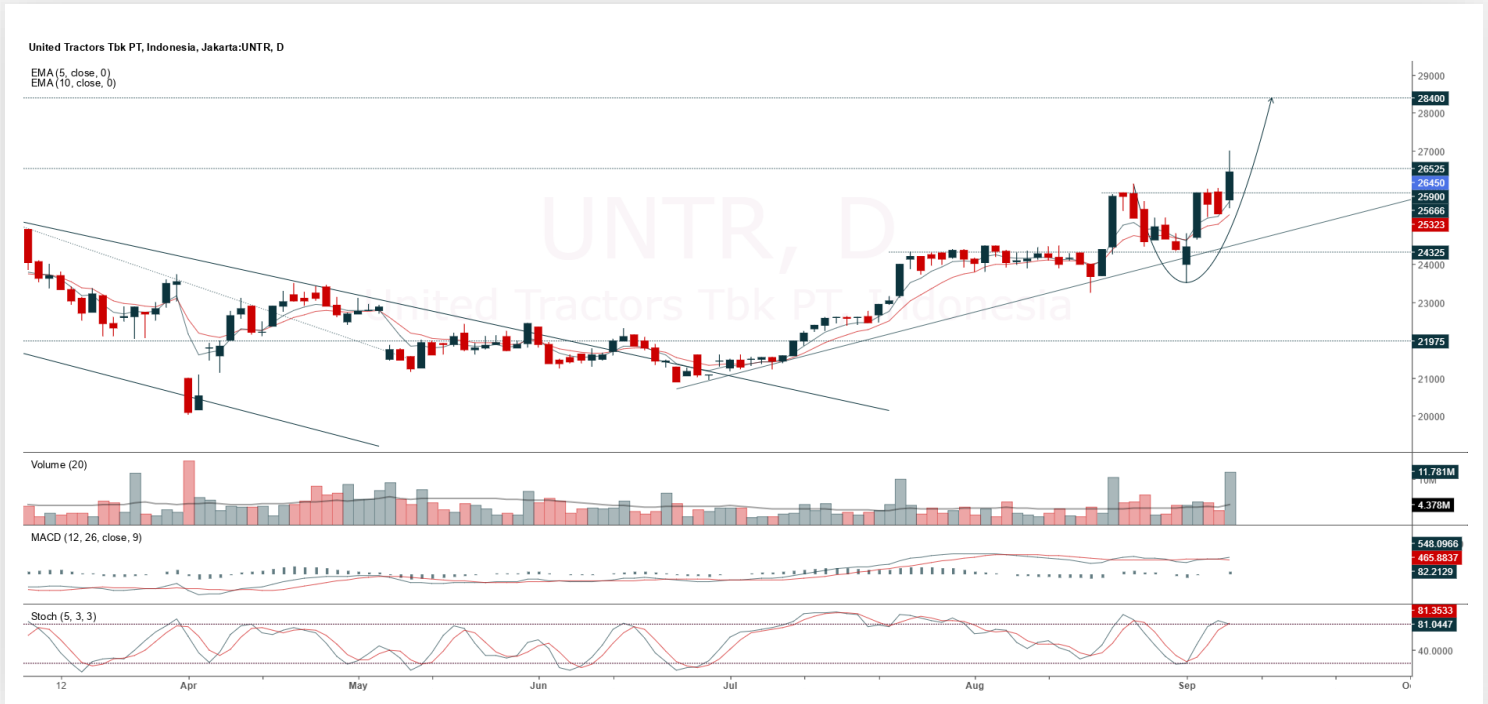
ADVICE: Accumulate buy or trading buy.

Entry Buy	Target Price	Support	Cut Loss
9,050 – 9,375	9,750 – 10,100	8,900 – 9,050	8,850



UNTR

United Tractors Tbk.



(UNTR). Price continues to rally and extend the uptrend. Price is supported by the MACD line which is moving bullish again (Histogram moving positive) along with increasing volume.

ADVICE: Averaging up or trading buy.

Entry Buy	Target Price	Support	Cut Loss
25,575 – 26,450	27,525 – 28,500	25,150 – 25,575	25,100

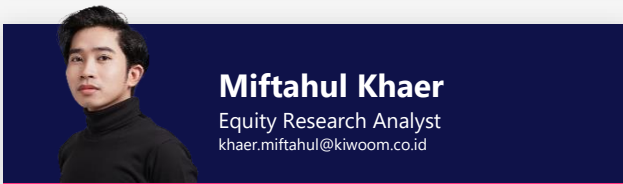


Forecast – Technical Analysis

Ticker	MA5	RSI Rec	MACD Trend	Recomm.	Pivot Point	Support		Resistance		Stop Loss Level
						1	2	1	2	
JCI	Positive	Trading	Negative	Hold	7,850	7,775	7,675	7,925	8,025	7,575
AADI	Negative	Trading	Positive	Hold	7,225	7,100	6,950	7,375	7,500	6,825
ACES	Positive	Oversold	Negative	Spec. Buy	436	430	424	442	448	418
ADMIR	Negative	Trading	Negative	Sell	1,020	995	980	1,035	1,060	965
ADRO	Positive	Oversold	Negative	Spec. Buy	1,745	1,715	1,685	1,775	1,805	1,660
AKRA	Negative	Trading	Negative	Sell	1,230	1,215	1,200	1,245	1,260	1,180
AMMN	Negative	Trading	Negative	Sell	8,100	8,050	7,975	8,175	8,225	7,850
AMRT	Positive	Oversold	Negative	Spec. Buy	2,100	2,055	2,030	2,125	2,170	1,995
ANTM	Negative	Overbought	Positive	Sell	3,560	3,410	3,300	3,670	3,820	3,250
ARTO	Positive	Trading	Negative	Hold	2,095	1,990	1,885	2,200	2,305	1,855
ASII	Positive	Trading	Negative	Hold	5,500	5,400	5,250	5,650	5,750	5,175
BBCA	Positive	Oversold	Negative	Spec. Buy	7,875	7,700	7,550	8,025	8,200	7,425
BBNI	Positive	Trading	Negative	Hold	4,275	4,110	3,885	4,500	4,665	3,825
BBRI	Positive	Trading	Negative	Hold	3,985	3,895	3,805	4,075	4,165	3,745
BBTN	Positive	Trading	Negative	Hold	1,230	1,145	1,070	1,305	1,390	1,055
BMRI	Positive	Oversold	Negative	Spec. Buy	4,615	4,475	4,325	4,765	4,905	4,260
BRIS	Positive	Oversold	Negative	Spec. Buy	2,660	2,580	2,500	2,740	2,820	2,465
BRPT	Positive	Trading	Negative	Hold	2,185	2,130	2,095	2,220	2,275	2,065
CPIN	Negative	Trading	Positive	Hold	4,550	4,455	4,380	4,625	4,720	4,310
CTRA	Positive	Trading	Negative	Hold	975	950	915	1,010	1,035	905
EXCL	Positive	Trading	Negative	Hold	2,700	2,665	2,620	2,745	2,780	2,580
GOTO	Negative	Oversold	Negative	Spec. Buy	59	58	57	60	61	56
ICBP	Negative	Trading	Positive	Hold	9,350	9,250	9,150	9,450	9,550	9,025
INCO	Negative	Trading	Positive	Hold	3,940	3,825	3,780	3,985	4,100	3,720
INDF	Negative	Oversold	Negative	Spec. Buy	7,475	7,400	7,300	7,575	7,650	7,200
INKP	Negative	Trading	Negative	Sell	7,950	7,750	7,650	8,050	8,250	7,525
ISAT	Positive	Oversold	Negative	Spec. Buy	1,950	1,910	1,870	1,990	2,030	1,840
ITMG	Negative	Trading	Negative	Sell	22,325	22,225	22,125	22,425	22,525	21,800
JPFA	Negative	Trading	Positive	Hold	1,740	1,670	1,615	1,795	1,865	1,590
JSMR	Negative	Trading	Positive	Hold	3,440	3,390	3,360	3,470	3,520	3,310
KLBF	Positive	Oversold	Negative	Spec. Buy	1,170	1,145	1,125	1,190	1,215	1,110
MAPA	Positive	Oversold	Negative	Spec. Buy	605	590	570	625	640	565
MAPI	Positive	Oversold	Negative	Spec. Buy	1,160	1,135	1,120	1,175	1,200	1,100
MBMA	Negative	Trading	Positive	Hold	433	423	415	441	451	408
MDKA	Negative	Overbought	Positive	Sell	2,675	2,610	2,555	2,730	2,795	2,515
MEDC	Negative	Trading	Positive	Hold	1,235	1,215	1,195	1,255	1,275	1,175
PGAS	Negative	Trading	Positive	Hold	1,755	1,710	1,680	1,785	1,830	1,655
PGEO	Positive	Trading	Negative	Hold	1,425	1,385	1,345	1,465	1,505	1,325
PTBA	Negative	Trading	Positive	Hold	2,410	2,400	2,390	2,420	2,430	2,355
SCMA	Negative	Overbought	Negative	Strong Sell	319	307	299	327	339	294
SMGR	Negative	Trading	Positive	Hold	2,795	2,750	2,735	2,810	2,855	2,695
SMRA	Negative	Trading	Negative	Sell	454	437	428	463	480	421
TLKM	Positive	Trading	Negative	Hold	3,195	3,090	2,985	3,300	3,405	2,940
TOWR	Positive	Trading	Negative	Hold	605	585	570	620	640	560
UNTR	Negative	Overbought	Positive	Sell	26,150	25,325	24,625	26,850	27,675	24,250
UNVR	Negative	Trading	Negative	Sell	1,700	1,685	1,670	1,715	1,730	1,645



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