



Jakarta Composite Index Range Today

7,850 – 7,815 / 7,740 **8,000 – 8,022 / 8,300**

Support

Resistance

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Jakarta Composite Index

JCI formed a Hanging Man-like candle (potential bearish reversal) at the Resistance area, after successfully closing the GAP 7,942 and ending Tuesday's trading at 7,957.70, rising 20.58pts / +0.26%, though still overshadowed by a Foreign Net Sell of IDR 374.55 billion (all market). RUPIAH ahead of BI's Board of Governors decision was fairly stable at 16,416 / USD, but still on a short-term USD/IDR strengthening path.

KIWOOM RESEARCH expects the market to start pulling back once the Fed's rate decision is announced (= sell on news), as the market has been almost fully priced-in for a long time and as a result Wall Street has kept making record highs every day. Since JCI is also at a critical Resistance level (added with RSI negative divergence) although yesterday's Closing position was the highest of all time, **KIWOOM RESEARCH** needs to remind investors/traders to adopt more WAIT & SEE today and pay attention to market sentiment this week in relation to global monetary policy decisions. The psychological level of 8,000 (up to ATH level 8,022) remains the nearest monumental Resistance, and must first be broken through on a Closing position before launching JCI's medium-term TARGET towards 8,300.

ADVISE: HOLD; WAIT & SEE, set your TRAILING STOP.



AKRA

AKR Corporindo Tbk.



(AKRA). Price is starting to form a swing low and is testing the nearest resistance. Price is supported by a stochastic golden cross and the MACD line has returned to a golden cross (Histogram moving positive) with increasing volume.

ADVICE: Accumulation buy or trading buy.

Entry Buy	Target Price	Support	Cut Loss
1,205 – 1,240	1,285 – 1,330	1,185 – 1,205	1,175



ANTM

Aneka Tambang Tbk.



(ANTM). Price has re-formed a swing low and has the potential to retest the nearest resistance. Price is supported by a stochastic golden cross and the MACD line is moving bullish (Histogram moving positive) with volume increasing again.

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

Entry Buy	Target Price	Support	Cut Loss
3,510 – 3,600	3,710 – 3,820	3,470 – 3,510	3,450



MAPI

Mitra Adiperkasa Tbk.



(MAPI). Price continues to rally with potential for further uptrend. Price is supported by bullish stochastic and the MACD line has potential golden cross (Histogram starting to move positive) with still strong volume.

ADVICE: Accumulation or trading buy.

Entry Buy	Target Price	Support	Cut Loss
1,200 – 1,230	1,270 – 1,310	1,185 – 1,200	1,175



MEDC

Medco Energi Internasional Tbk.



(MEDC). Price successfully broke the consolidation area with potential for further uptrend. Price is supported by bullish stochastic and the MACD line is still moving bullish (Histogram moving positive) with significantly increasing volume.

ADVICE: Accumulation or trading buy.

Entry Buy	Target Price	Support	Cut Loss
1,265 – 1,300	1,350 – 1,400	1,245 – 1,265	1,235



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	Negative	Strong Sell	7,950	7,925	7,875	8,000	8,050	7,750
AADI	Positive	Trading	Negative	Hold	7,050	6,975	6,850	7,175	7,250	6,750
ACES	Negative	Oversold	Positive	Spec. Buy	439	433	429	443	449	422
ADMIR	Negative	Trading	Positive	Hold	1,030	1,010	980	1,060	1,080	965
ADRO	Positive	Oversold	Negative	Spec. Buy	1,670	1,640	1,615	1,695	1,725	1,590
AKRA	Negative	Trading	Positive	Hold	1,225	1,190	1,160	1,255	1,290	1,145
AMMN	Negative	Trading	Positive	Hold	8,100	8,000	7,900	8,200	8,300	7,775
AMRT	Negative	Trading	Negative	Sell	2,125	2,085	2,045	2,165	2,205	2,010
ANTM	Positive	Overbought	Positive	Hold	3,565	3,525	3,465	3,625	3,665	3,410
ARTO	Negative	Trading	Negative	Sell	2,150	2,130	2,090	2,190	2,210	2,060
ASII	Negative	Overbought	Negative	Strong Sell	5,650	5,625	5,575	5,700	5,725	5,475
BBCA	Negative	Trading	Negative	Sell	8,000	7,900	7,825	8,075	8,175	7,700
BBNI	Negative	Trading	Negative	Sell	4,395	4,340	4,265	4,470	4,525	4,200
BBRI	Negative	Trading	Positive	Hold	4,135	4,100	4,045	4,190	4,225	3,985
BBTN	Negative	Trading	Positive	Hold	1,365	1,340	1,305	1,400	1,425	1,285
BMRI	Negative	Trading	Negative	Sell	4,520	4,470	4,410	4,580	4,630	4,345
BRIS	Negative	Trading	Negative	Sell	2,655	2,630	2,605	2,680	2,705	2,565
BRPT	Negative	Trading	Positive	Hold	2,325	2,280	2,215	2,390	2,435	2,180
CPIN	Negative	Overbought	Positive	Sell	4,775	4,735	4,685	4,825	4,865	4,610
CTRA	Negative	Trading	Negative	Sell	980	970	955	995	1,005	940
EXCL	Negative	Trading	Negative	Sell	2,620	2,590	2,560	2,650	2,680	2,520
GOTO	Negative	Oversold	Negative	Spec. Buy	57	56	55	58	59	54
ICBP	Negative	Trading	Positive	Hold	9,275	9,225	9,150	9,350	9,400	9,000
INCO	Negative	Trading	Positive	Hold	4,185	4,065	3,955	4,295	4,415	3,895
INDF	Negative	Trading	Positive	Hold	7,675	7,650	7,600	7,725	7,750	7,475
INKP	Positive	Trading	Negative	Hold	7,525	7,450	7,375	7,600	7,675	7,250
ISAT	Negative	Oversold	Negative	Spec. Buy	1,910	1,890	1,875	1,925	1,945	1,845
ITMG	Negative	Trading	Positive	Hold	22,425	22,300	22,225	22,500	22,625	21,900
JPFA	Negative	Overbought	Positive	Sell	1,915	1,870	1,810	1,975	2,020	1,785
JSMR	Negative	Trading	Positive	Hold	3,520	3,480	3,450	3,550	3,590	3,400
KLBF	Negative	Oversold	Positive	Spec. Buy	1,180	1,175	1,155	1,200	1,205	1,140
MAPA	Negative	Oversold	Negative	Spec. Buy	585	570	550	605	620	540
MAPI	Negative	Trading	Negative	Sell	1,215	1,195	1,170	1,240	1,260	1,150
MBMA	Negative	Trading	Positive	Hold	481	472	463	490	499	456
MDKA	Positive	Trading	Negative	Hold	2,530	2,500	2,440	2,590	2,620	2,405
MEDC	Negative	Overbought	Positive	Sell	1,280	1,250	1,220	1,310	1,340	1,200
PGAS	Negative	Trading	Positive	Hold	1,755	1,740	1,715	1,780	1,795	1,690
PGEO	Negative	Oversold	Negative	Spec. Buy	1,375	1,350	1,320	1,405	1,430	1,300
PTBA	Positive	Trading	Negative	Hold	2,380	2,360	2,340	2,400	2,420	2,305
SCMA	Positive	Trading	Negative	Hold	305	300	295	310	315	291
SMGR	Negative	Overbought	Positive	Sell	2,915	2,895	2,865	2,945	2,965	2,820
SMRA	Negative	Trading	Negative	Sell	463	456	447	472	479	440
TLKM	Negative	Overbought	Negative	Strong Sell	3,290	3,280	3,250	3,320	3,330	3,200
TOWR	Negative	Trading	Negative	Sell	595	590	580	605	610	570
UNTR	Positive	Overbought	Positive	Hold	26,550	26,300	26,000	26,850	27,100	25,600
UNVR	Negative	Trading	Negative	Sell	1,725	1,685	1,650	1,760	1,800	1,625



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