



Technical Recommendation

Jakarta Composite Index Range Today

8,732 / 8,660 / 8,590 8,900 – 9,000
Support Resistance

Published on 06 January 2026



Jakarta Composite Index

JCI continues to record gains in the first two trading days of 2026, where yesterday, Monday, it was again driven by bullish regional market sentiment, surging 111 pts / +1.27% to the level of 8,859.19; yet another new all-time high. **KIWOOM RESEARCH** is quite optimistic that the January Effect can guide JCI to reach the Target of 9,000, where that level aligns with the resistance line of the uptrend channel since Oct 2025. Amidst the lurking RSI negative divergence, the advice to set your Trailing Stop is once again the reference to maximize your portfolio performance. Even if the Trailing Stop needs to be executed, it is important to do so gradually as long as JCI remains intact within its upward path.

ADVISE: Set your **TRAILING STOP**.



INDF

Indofood Sukses Makmur Tbk.



(INDF). Price has formed a swing low and shows the potential to form a double bottom pattern. Strengthening is supported by a Stochastic golden cross, MACD line golden cross (histogram moving back into positive territory) and an increasing volume trend.

ADVICE: Accumulate buy or trading buy.

Entry Buy	Target Price	Support	Cut Loss
6,675 – 6,850	7,075 – 7,300	6,575 – 6,675	6,525



PGEO

Pertamina Geothermal Energy Tbk.



(PGEO Price is starting to breakout from the trendline resistance with potential for an early transition toward an uptrend. Strengthening is supported by Stochastic moving bullish, MACD line moving bullish (histogram is positive) and increased volume.

ADVICE: Accumulate buy or trading buy.

Entry Buy	Target Price	Support	Cut Loss
1,130 – 1,160	1,200 – 1,240	1,110 – 1,130	1,100



TLKM

Telkom Indonesia (Persero) Tbk.



(TLKM). Price has successfully started to break out of a short-term sideways area with potential to continue the uptrend. Strengthening is supported by Stochastic moving bullish, potential MACD line golden cross (histogram moving toward positive territory) and increased volume.

ADVICE: Accumulate buy or trading buy.

Entry Buy	Target Price	Support	Cut Loss
3,480 – 3,580	3,700 – 3,820	3,430 – 3,480	3,410



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	8,800	8,750	8,675	8,875	8,925	8,550
AADI	Positive	Oversold	Positive	Buy	7,075	7,000	6,925	7,150	7,225	6,825
ACES	Positive	Trading	Positive	Spec. Buy	412	408	406	414	418	400
ADMIR	Negative	Overbought	Positive	Sell	1,655	1,620	1,590	1,685	1,720	1,565
ADRO	Positive	Trading	Negative	Hold	1,840	1,815	1,800	1,855	1,880	1,770
AKRA	Negative	Overbought	Positive	Sell	1,300	1,290	1,275	1,315	1,325	1,255
AMMN	Negative	Trading	Positive	Hold	6,925	6,800	6,650	7,075	7,200	6,550
AMRT	Negative	Overbought	Positive	Sell	1,995	1,985	1,980	2,000	2,010	1,950
ANTM	Negative	Overbought	Positive	Sell	3,335	3,265	3,195	3,405	3,475	3,145
ASII	Negative	Overbought	Positive	Sell	6,800	6,725	6,600	6,925	7,000	6,500
BBCA	Negative	Trading	Negative	Sell	8,050	8,000	7,950	8,100	8,150	7,825
BBNI	Positive	Trading	Negative	Hold	4,245	4,215	4,185	4,275	4,305	4,120
BBRI	Positive	Oversold	Negative	Spec. Buy	3,630	3,595	3,560	3,665	3,700	3,505
BBTN	Negative	Trading	Positive	Hold	1,155	1,145	1,130	1,170	1,180	1,115
BMRI	Negative	Trading	Negative	Sell	5,075	5,025	4,990	5,100	5,150	4,915
BRPT	Positive	Oversold	Negative	Spec. Buy	3,195	3,150	3,115	3,230	3,275	3,070
BUMI	Negative	Strong Sell	Positive	Sell	447	418	391	474	505	385
CPIN	Negative	Trading	Positive	Hold	4,555	4,520	4,465	4,610	4,645	4,400
CTRA	Positive	Oversold	Negative	Spec. Buy	830	825	815	840	845	805
DSSA	Positive	Trading	Negative	Hold	97,250	95,025	90,675	101,600	103,825	89,325
EMTK	Positive	Oversold	Negative	Spec. Buy	1,090	1,065	1,035	1,120	1,145	1,020
EXCL	Negative	Overbought	Negative	Strong Sell	3,805	3,740	3,695	3,850	3,915	3,640
GOTO	Negative	Trading	Negative	Sell	69	67	65	71	73	64
HEAL	Negative	Overbought	Positive	Sell	1,420	1,345	1,275	1,490	1,565	1,255
ICBP	Positive	Trading	Positive	Spec. Buy	8,100	8,025	7,950	8,175	8,250	7,825
INCO	Negative	Overbought	Positive	Sell	5,425	5,150	4,865	5,700	5,975	4,790
INDF	Positive	Trading	Positive	Spec. Buy	6,750	6,650	6,525	6,875	6,975	6,425
INKP	Negative	Overbought	Positive	Sell	8,825	8,675	8,425	9,075	9,225	8,300
ISAT	Positive	Trading	Negative	Hold	2,330	2,300	2,240	2,390	2,420	2,205
ITMG	Negative	Trading	Positive	Hold	21,975	21,900	21,800	22,075	22,150	21,475
JPFA	Negative	Overbought	Positive	Sell	2,850	2,775	2,660	2,965	3,040	2,620
KLBF	Negative	Trading	Positive	Hold	1,220	1,205	1,185	1,240	1,255	1,170
MAPI	Negative	Trading	Positive	Hold	1,185	1,175	1,165	1,195	1,205	1,145
MBMA	Negative	Overbought	Positive	Sell	625	605	585	645	665	575
MDKA	Negative	Overbought	Positive	Sell	2,425	2,370	2,305	2,490	2,545	2,270
MEDC	Negative	Overbought	Positive	Sell	1,535	1,440	1,380	1,595	1,690	1,360
NCKL	Negative	Overbought	Positive	Sell	1,170	1,160	1,135	1,195	1,205	1,120
PGAS	Negative	Overbought	Positive	Sell	1,945	1,930	1,915	1,960	1,975	1,885
PGEO	Negative	Trading	Positive	Hold	1,145	1,120	1,090	1,175	1,200	1,075
PTBA	Negative	Overbought	Positive	Sell	2,335	2,315	2,305	2,345	2,365	2,270
SCMA	Negative	Oversold	Negative	Spec. Buy	343	337	331	349	355	326
SMGR	Negative	Trading	Negative	Sell	2,655	2,620	2,585	2,690	2,725	2,545
TLKM	Negative	Trading	Negative	Sell	3,535	3,480	3,425	3,590	3,645	3,375
TOWR	Positive	Trading	Positive	Spec. Buy	580	575	565	590	595	560
UNTR	Negative	Overbought	Positive	Sell	30,500	29,800	29,275	31,025	31,725	28,825
UNVR	Positive	Trading	Negative	Hold	2,600	2,580	2,560	2,620	2,640	2,520



Kiwoom Research Team



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.