KSI Research

Technical Recommendation

Jakarta Composite Index Range Today

6,377 / 6,290
Support

6,504 / 6,509 – 6,552 / 6,590 – 6,723
Resistance

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Jakarta Composite Index

JCI closed down 0.33% at 6,441.16 on Friday (09/18), *amid foreign investor selling pressure reaching Rp1.78 trillion in the regular market, bringing the YTD net sell accumulation to Rp101.33 trillion. Technically, JCI corrected again and closed at the 6,441.16 level, below the EMA10 (6,508.57) and EMA20 (6,504.24), and moved back below the 38.20% Fibonacci retracement at 6,451.53. However, JCI still held slightly above the EMA50 (6,432.06), so the correction pressure has not fully changed the medium-term trend. This position indicates short-term momentum tends to be bearish, with the 6,432 – 6,377 area becoming an important support that needs to be maintained. The RSI (14) fell to 46.69, moving back below the 50 level, indicating bullish momentum is starting to weaken. Should JCI fail to hold above 6,432 – 6,377, correction pressure could potentially continue toward 6,290 (FR 61.80%). Conversely, should a rebound occur, JCI needs to break back through 6,452 – 6,504, followed by 6,509 – 6,552 as the nearest resistance, before testing the 6,590 – 6,732 area.* ***KIWOOM RESEARCH*** *advises investors to wait & see while monitoring JCI's ability to hold above 6,432 – 6,377 as a key support area. Investors who have already profited can apply a trailing stop or gradual profit-taking, while buy accumulation should be done selectively after rebound confirmation appears and JCI breaks back through the nearest resistance area.*

ADVISE: *Wait & see; Set your trailing stop or gradual profit-taking, and accumulation buy.*

ADMR

Alamtri Minerals Indonesia Tbk.

(ADMR). *Price is consolidating near the short-term MA/support area and lower boundary of a potential ascending channel, with the latest candle forming a doji. Upside potential is supported by Stochastic RSI starting to cross into a bullish position from the oversold area.*

<u>ADVICE:</u> *Accumulation buy or trading buy.*

Entry Buy	Target Price	Support	Cut Loss
1,570 – 1,605	1,735 – 1,785	1,510 – 1,540	1,500

MBMA

Merdeka Battery Materials Tbk.

(MBMA). *Price rebounds with a bullish candle from the short-term MA/support area and lower boundary of a potential ascending channel. Upside potential is supported by Stochastic RSI crossing into a bullish position from the lower area, while MACD momentum improves.*

<u>ADVICE:</u> *Accumulation buy or trading buy.*

Entry Buy	Target Price	Support	Cut Loss
535 – 550	580 – 600	520 – 530	515

MEDC

Medco Energi Internasional Tbk.

(MEDC). *Price is pulling back toward the short-term support area and lower boundary of a potential ascending channel, with the latest candle closing bearish. Upside potential still needs confirmation, with Stochastic RSI weakening toward the lower area, while MACD momentum remains weak.*

ADVICE: *Speculative buy.*

Entry Buy	Target Price	Support	Cut Loss
1,440 – 1,500	1,670 – 1,700	1,390 – 1,410	1,385

MTEL

Dayamitra Telekomunikasi Tbk.

***(MTEL).** Price rebounds with a strong bullish candle from the short-term MA/support area and is attempting to continue its recovery. Upside potential is supported by Stochastic RSI starting to cross into a bullish position from the oversold area and the MACD line moving with histogram positives.*

ADVICE: *Accumulation buy or trading buy.*

Entry Buy	Target Price	Support	Cut Loss
490 – 505	540 – 555	476 – 486	474

Forecast – Technical Analysis

Ticker	MA5	RSI Rec	MACD Trend	Recomm.	Pivot Point	Support 1	Support 2	Resistance 1	Resistance 2	Stop Loss Level
JCI	Positive	Trading	Negative	Hold	6,475	6,425	6,375	6,525	6,575	6,275
AADI	Positive	Overbought	Positive	Hold	12,150	11,875	11,450	12,575	12,850	11,275
ADMR	Positive	Trading	Negative	Hold	1,590	1,575	1,560	1,605	1,620	1,535
ADRO	Positive	Trading	Negative	Hold	2,675	2,630	2,595	2,710	2,755	2,555
AKRA	Positive	Trading	Positive	Spec. Buy	1,470	1,455	1,435	1,490	1,505	1,415
AMMN	Negative	Trading	Positive	Hold	4,790	4,615	4,440	4,965	5,150	4,370
AMRT	Negative	Trading	Positive	Hold	1,320	1,290	1,265	1,345	1,375	1,245
ANTM	Negative	Overbought	Positive	Sell	3,315	3,275	3,215	3,375	3,415	3,165
ASII	Positive	Trading	Negative	Hold	4,875	4,810	4,755	4,930	4,995	4,685
BBCA	Negative	Trading	Negative	Sell	6,300	6,250	6,175	6,375	6,425	6,075
BBNI	Positive	Trading	Negative	Hold	3,690	3,640	3,590	3,740	3,790	3,535
BBRI	Negative	Trading	Negative	Sell	3,305	3,265	3,215	3,355	3,395	3,165
BBTN	Negative	Trading	Negative	Sell	1,170	1,160	1,150	1,180	1,190	1,135
BMRI	Positive	Trading	Negative	Hold	4,305	4,255	4,205	4,355	4,405	4,140
BRPT	Positive	Oversold	Negative	Spec. Buy	1,615	1,595	1,565	1,645	1,665	1,540
BUMI	Positive	Trading	Negative	Hold	198	192	186	204	210	183
CPIN	Positive	Trading	Negative	Hold	3,135	3,110	3,065	3,180	3,205	3,020
CUAN	Positive	Trading	Negative	Hold	945	915	890	970	1,000	875
DEWA	Positive	Oversold	Negative	Spec. Buy	376	366	356	386	396	351
EMTK	Positive	Oversold	Negative	Spec. Buy	482	468	454	496	510	447
ESSA	Positive	Oversold	Negative	Spec. Buy	610	600	595	615	625	585
EXCL	Positive	Oversold	Negative	Spec. Buy	2,535	2,495	2,465	2,565	2,605	2,425
GOTO	Negative	Oversold	Positive	Spec. Buy	50	50	50	50	50	49
HRTA	Positive	Trading	Negative	Hold	2,180	2,145	2,120	2,205	2,240	2,085
ICBP	Positive	Oversold	Negative	Spec. Buy	6,925	6,850	6,775	7,000	7,075	6,650
INCO	Positive	Trading	Negative	Hold	4,785	4,690	4,605	4,870	4,965	4,535
INDF	Positive	Oversold	Negative	Spec. Buy	7,100	7,000	6,900	7,200	7,300	6,775
INDY	Positive	Trading	Negative	Hold	2,755	2,720	2,685	2,790	2,825	2,645
INKP	Positive	Trading	Negative	Hold	8,725	8,600	8,525	8,800	8,925	8,375
ISAT	Positive	Trading	Negative	Hold	2,375	2,355	2,325	2,405	2,425	2,290
ITMG	Negative	Overbought	Negative	Strong Sell	26,550	26,425	26,175	26,800	26,925	25,800
JPFA	Negative	Trading	Negative	Sell	2,310	2,280	2,250	2,340	2,370	2,215
KLBF	Negative	Trading	Negative	Sell	770	755	740	785	800	725
MAPI	Negative	Trading	Positive	Hold	1,485	1,455	1,435	1,505	1,535	1,410
MBMA	Positive	Trading	Negative	Hold	535	525	510	550	560	500
MDKA	Positive	Trading	Negative	Hold	2,900	2,870	2,840	2,930	2,960	2,795
MEDC	Positive	Trading	Negative	Hold	1,500	1,440	1,400	1,540	1,600	1,380
NCKL	Positive	Trading	Negative	Hold	935	920	905	950	965	890
PGAS	Positive	Trading	Negative	Hold	1,485	1,470	1,450	1,505	1,520	1,430
PGEO	Negative	Trading	Positive	Hold	1,050	1,045	1,020	1,075	1,080	1,005
PTBA	Positive	Overbought	Positive	Hold	3,115	3,080	3,045	3,150	3,185	3,000
SCMA	Positive	Oversold	Negative	Spec. Buy	190	184	177	197	203	175
TLKM	Negative	Trading	Negative	Sell	2,570	2,535	2,490	2,615	2,650	2,450
UNTR	Positive	Trading	Negative	Hold	25,325	24,750	24,250	25,825	26,400	23,875
UNVR	Negative	Trading	Negative	Sell	1,640	1,630	1,610	1,660	1,670	1,585
WIFI	Positive	Trading	Negative	Hold	1,935	1,910	1,875	1,970	1,995	1,845

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

Adrian Djie
Equity Research Analyst
adrian@kiwoom.co.id

Kevin Yudha Pratama
Equity Research Analyst
kevin.yudha@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

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