

**JAKARTA COMPOSITE INDEX (JCI) : 7130.841 (0.47%)**

Value : RG 11.002 T (NG 1.306 T)

Daily Range (est) : 7100 – 7180

Daily Signal  
"Forecast" : 



**Commentary:** JCI chart dropped 0.47% at level 7130.841 during the end of trading session on 17 April 2024. JCI is expected to continue the near-term uptrend toward 7313 as long as it's still above 7066. Another scenario is a correction extension toward 7008 as the nearest Fibonacci support if JCI breaks below level 7066. Support level for JCI are at 7090, 7008, 6903 and 6853, while resistance level are at 7313, 7400 and 7454. Based on indicator, MACD is signifying a bearish momentum.

**Komentar:** IHSG melemah 0.47% di level 7130.841 pada akhir perdagangan 17 April 2024. IHSG diperkirakan akan melanjutkan tren naik jangka pendek menuju 7313 selama masih berada di atas 7066. Skenario lain yaitu ekstensi koreksi menuju 7008 sebagai support Fibonacci terdekat apabila IHSG menembus ke bawah level 7066. Level support IHSG berada di 7090, 7008, 6903 and 6853, sementara level resistennya di 7313, 7400 dan 7454. Berdasarkan indikator MACD menandakan momentum bearish.

## PT Bank Jago Tbk. (ARTO) 2120

ROE: 0.87%; PER: 401.52x; EPS: 5.28; PBV: 3.48x; Beta: 2.00

Recommendation: **SPECULATIVE BUY**



**Commentary:** ARTO price fell at level 2120 during the end of trading session on 17 April 2024. ARTO could decline toward 2030 even 1870 according to a Fibonacci retracement analysis since the price has broken below 2220 that was a fractal support. Based on indicator, MACD is signifying a bearish momentum. **HOLD or SPECULATIVE BUY at price range 1900-2050 with the nearest target price at 2350.**

**Komentar:** ARTO ditutup melemah di level 2120 pada 17 April 2024. ARTO bisa melemah menuju 2030 bahkan 1870 menurut analisis Fibonacci retracement karena harga telah menembus ke bawah 2220 yang sebelumnya merupakan support fraktal. Berdasarkan indikator MACD menandakan momentum bearish. **HOLD atau SPECULATIVE BUY pada rentang harga 1900-2050 dengan target harga terdekat di 2350.**

**Support: 1870**

**Resistance: 2350, 2520, 2730, 2840 and 3090**

Indicator	Status
MACD (12,26,9)	Bearish

## PT Astra International Tbk. (ASII) 5125

ROE: 13.51%; PER: 6.13x; EPS: 835.53; PBV: 0.83x; Beta: 0.55

**Recommendation: HOLD**



**Commentary:** ASII price rose at level 5125 during the end of trading session on 17 April 2024. ASII is expected to rebound as long as the price is still above a psychological support level of 5000. Based on indicator, MACD is signifying a bearish momentum. **HOLD with the nearest target price at 5400.**

**Komentar:** ASII ditutup menguat di level 5125 pada 17 April 2024. ASII diperkirakan bisa mengalami rebound selama harga masih berada di atas level support psikologis 5000. Berdasarkan indikator MACD menandakan momentum bearish. **HOLD dengan target harga terdekat di 5400.**

**Support: 5000**

**Resistance: 5400, 5600, 5750 and 6000**

Indicator	Status
MACD (12,26,9)	Bearish



## PT Bank Central Asia Tbk. (BBCA) 9525

ROE: 20.05%; PER: 23.89x; EPS: 398.68; PBV: 4.79x; Beta: 0.37

Recommendation: **BUY ON WEAKNESS**



**Commentary:** BBCA price rose at level 9525 during the end of trading session on 17 April 2024. BBCA is expected to continue the downtrend toward 8975 since the price has broken below 9300 that was the nearest Fibonacci support. Based on indicator, MACD is signifying a bearish momentum. **BUY ON WEAKNESS at price range 8900-9150 with the nearest target price at 9950.**

**Komentar:** BBCA ditutup menguat di level 9525 pada 17 April 2024. BBCA diperkirakan dapat melanjutkan tren turun menuju 8975 karena harga telah menembus ke bawah 9300 yang sebelumnya menjadi support Fibonacci terdekat. Berdasarkan indikator MACD menandakan momentum bearish. **BUY ON WEAKNESS pada rentang harga 8900-9150 dengan target harga terdekat di 9950.**

**Support: 8875**

**Resistance: 9950, 10250, 10425 and 10750**

Indicator	Status
MACD (12,26,9)	Bearish

## PT Bank Negara Indonesia (Persero) Tbk. (BBNI) 5250

ROE: 13.51%; PER: 9.26x; EPS: 566.65; PBV: 1.25x; Beta: 0.93

**Recommendation: BUY ON WEAKNESS**



**Commentary:** BBNI price rose at level 5250 during the end of trading session on 17 April 2024. BBNI could decline toward 4930 according to a Fibonacci projection analysis if the price breaks below a fractal of 5050. Based on indicator, MACD is signifying a bearish momentum. **HOLD or BUY ON WEAKNESS at price range 4950-5000 with the nearest target price at 5425.**

**Komentar:** BBNI ditutup menguat di level 5250 pada 17 April 2024. BBNI bisa melemah menuju 4930 menurut analisis Fibonacci projection apabila harga menembus ke bawah fraktal 5050. Berdasarkan indikator MACD menandakan momentum bearish. **HOLD atau BUY ON WEAKNESS pada rentang harga 4950-5000 dengan target harga terdekat di 5425.**

**Support: 4930**

**Resistance: 5425, 5650, 5850 and 6050**

Indicator	Status
MACD (12,26,9)	Bearish



## PT GoTo Gojek Tokopedia Tbk. (GOTO) 62

ROE: -253.07%; PER: -0.82x; EPS: -75.24; PBV: 2.09x; Beta: 1.35

Recommendation: **SPECULATIVE BUY**



**Commentary:** GOTO price fell at level 62 during the end of trading session on 17 April 2024. GOTO tends to continue the downtrend toward area 54-60 since the price has broken below a fractal of 63. Based on indicator, MACD in a neutral condition. **SPECULATIVE BUY at price range 55-61 with the nearest target price at 71.**

**Komentar:** GOTO ditutup melemah di level 62 pada 17 April 2024. GOTO cenderung dapat melanjutkan tren turun menuju area 54-60 karena harga telah menembus ke bawah fraktal 63. Berdasarkan indikator MACD dalam kondisi netral. **SPECULATIVE BUY pada rentang harga 55-61 dengan target harga terdekat di 71.**

**Support:** 54

**Resistance:** 71, 76, 81 and 92

Indicator	Status
MACD (12,26,9)	Neutral

## STOCK RECOMMENDATION : IDX30

Stock	Date	Buy Area	Target Price	Protection	Status
ACES	17/4/2024	840 – 870	985, 1035 and 1120	840	Buy on Weakness
ADRO	17/4/2024	2750 – 2800	2880, 2990 and 3130	2730	Hold
AMRT	17/4/2024	2590 – 2690	2980, 3030 and 3150	2560	Buy on Weakness
ANTM	18/4/2024	1750 – 1770	1860, 1910, 1960 and 2020	1680	Hold/ Trading Buy
AKRA	17/4/2024	1760 – 1810	1945, 2080 and 2170	1725	Hold
ARTO	18/4/2024	1900-2050	2350, 2520, 2730, 2840 and 3090	Switch to 1870	Hold/ Speculative Buy
ASII	6/3/2024	5050 – 5100	5400, 5600, 5750 and 6000	Switch to 5000	Hold
BBCA	18/4/2024	8900 – 9150	9950, 10250, 10425 and 10750	8875	Buy on Weakness
BBNI	17/4/2024	4950 – 5000	5425, 5650, 5850 and 6050	4930	Hold/ Buy on Weakness
BBRI	17/4/2024	5100 – 5250	5750, 5950, 6200 and 6450	5075	Speculative Buy
BMRI	17/4/2024	6300 – 6400	6950, 7250, 7400 and 7700	6025	Accumulative Buy
BRPT	26/3/2024	890 – 920	1060, 1160 and 1300	890	Hold
CPIN	28/3/2024	5000 – 5075	5550, 5775 and 6000	4900	Hold
GOTO	21/3/2024	55 – 61	71, 76, 81 and 92	54	Speculative Buy
INCO	18/4/2024	4200 – 4240	4460, 4750, 5000 and 5275	4120	Hold/ Trading Buy

## STOCK RECOMMENDATION : IDX30

Stock	Date	Buy Area	Target Price	Protection	Status
ICBP	17/4/2024	9500 – 9700	10625, 11100, 11600 and 11900	9500	Speculative Buy
INDF	17/4/2024	6000 – 6050	6400, 6600 and 6750	6000	Hold/ Speculative Buy
INKP	17/4/2024	8800 – 9050	10125, 10425 and 10725	8800	Buy on Weakness
ITMG	18/4/2024	25250 – 25600	27200, 27900, 29000 and 29750	25200	Hold/ Speculative Buy
KLBF	3/4/2024	1420 – 1430	1600, 1670 and 1730	1400	Hold/ Buy on Weakness
MDKA	5/4/2024	2600 – 2680	3000, 3130 and 3250	2690	Hold
MEDC	28/3/2024	1390 – 1410	1705 and 1840	1540	Hold
PGAS	3/4/2024	1250 – 1300	1385, 1420 and 1480	1240	Buy on Weakness
PGEO	1/4/2024	1070 – 1100	1280, 1340, 1400 and 1530	1065	Hold/ Take Profit
PTBA	18/4/2024	2990 – 3050	3180, 3390 and 3680	2930	Hold/ Trading Buy
SMGR	18/3/2024	5250 – 5300	5900, 6050, 6225, 6375 and 6550	5250	Hold/ Speculative Buy
TKIM	5/4/2024	7350 – 7500	8250, 8750 and 9450	6950	Hold
TLKM	17/4/2024	3000 – 3100	3300, 3410, 3520 and 3680	2960	Speculative Buy
UNTR	17/4/2024	25500 – 26250	27100, 28000 and 28775	25000	Hold
UNVR	18/4/2024	2300 – 2360	2630, 2790 and 2930	2300	Hold/ Speculative Buy



### Indicators

- *MACD (Moving Average Convergence Divergence):* trend-following momentum indicator.

**RESEARCH TEAM**  
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