

JAKARTA COMPOSITE INDEX (JCI) : 6953.260 (0.19%)

Value : RG 12.602 T (NG 1.674 T)

Daily Range (est) : 6940 – 7000

Daily Signal
"Forecast" :



Commentary: JCI chart dropped 0.19% at level 6953.260 during the end of trading session on 31 August 2023. JCI formed a hammer candle on Thursday and successfully rebound from a Fibonacci support of 6922 to indicates that JCI will resume the formation of wave a toward 7058 if breaks above 7005 for its second chance. Support level for JCI are at 6920, 6869 and 6823, while resistance level are at 7005, 7058 and 7128. Based on indicator, MACD is signifying a bullish momentum.

Komentar: IHSG melemah 0.19% di level 6953.260 pada akhir perdagangan 31 Agustus 2023. IHSG membentuk candle hammer pada hari Kamis dan berhasil rebound dari support Fibonacci di 6922 yang mengindikasikan bahwa IHSG akan melanjutkan pembentukan wave a menuju 7058 apabila tembus di atas 7005 untuk kesempatan keduanya. Level support IHSG berada di 6920, 6869 dan 6823, sementara level resistennya di 7005, 7058 dan 7128. Berdasarkan indikator MACD menandakan momentum bullish.

PT Indofood Sukses Makmur Tbk. (INDF) 7100

ROE: 5.73%; PER: 11.22x; EPS: 632.53; PBV: 0.64x; Beta: 0.12

Recommendation: **BUY ON WEAKNESS**



Commentary: INDF price rose at level 7100 during the end of trading session on 31 August 2023. INDF fails to break above the SMA-50 line and could decline to extend the structure of wave (iv) toward 6800 as the next support according to a Fibonacci retracement analysis if the daily close is below 6975. Based on indicator, MACD is signifying a bullish momentum. **HOLD or BUY ON WEAKNESS at price range 6800-6900 with the nearest target price at 7300.**

Komentar: INDF ditutup menguat di level 7100 pada 31 Agustus 2023. INDF gagal menembus ke atas garis SMA-50 dan dapat melemah untuk memperpanjang struktur wave (iv) menuju 6800 sebagai support berikutnya menurut analisis Fiboancci retracement jika penutupan harian di bawah 6975. Berdasarkan indikator MACD menandakan momentum bullish. **HOLD atau BUY ON WEAKNESS pada rentang harga 6800-6900 dengan target harga terdekat di 7300.**

Support: 6800

Resistance: 7300, 7500 and 7650

| Indicator | Status |
|----------------|---------|
| MACD (12,26,9) | Bullish |



PT Indo Tambangraya Megah Tbk. (ITMG) 28925

ROE: 17.09%; PER: 6.90x; EPS: 4192.91; PBV: 1.21x; Beta: 0.56

Recommendation: HOLD



Commentary: ITMG price fell at level 28925 during the end of trading session on 31 August 2023. ITMG is hovering above the SMA-20 line and expected to continue the formation of wave v of (c) toward 30850 if breaks above a fractal of 29950. Based on indicator, MACD in a neutral condition. **HOLD with the nearest target price at 30000.**

Komentar: ITMG ditutup melemah di level 28925 pada 31 Agustus 2023. ITMG bergerak di atas garis SMA-20 dan diperkirakan akan melanjutkan pembentukan wave v dari (c) menuju 30850 jika tembus di atas fraktal 29950. Berdasarkan indikator MACD dalam kondisi netral. **HOLD dengan target harga terdekat di 30000.**

Support: 28600

Resistance: 30000, 30850 and 31800

| Indicator | Status |
|----------------|---------|
| MACD (12,26,9) | Neutral |



PT Kalbe Farma Tbk. (KLBF) 1815

ROE: 7.02%; PER: 55.67x; EPS: 32.60; PBV: 3.91x; Beta: 0.21

Recommendation: HOLD



Commentary: KLBF price fell at level 1815 during the end of trading session on 31 August 2023. KLBF is expected to rise toward the target of wave (iv) at level 1930 as long as the price remains above 1800. However a fall below 1800 tends to be the continuation of wave (v) structure. Based on indicator, MACD in a neutral condition. **HOLD with the nearest target price at 1930.**

Komentar: KLBF ditutup melemah di level 1815 pada 31 Agustus 2023. KLBF diperkirakan menguat menuju target wave (iv) di level 1930 selama harga tetap berada di atas 1800. Namun pelemahan di bawah 1800 cenderung menjadi kelanjutan dari struktur wave (v). Berdasarkan indikator MACD dalam kondisi netral. **HOLD dengan target harga terdekat di 1930.**

Support: 1800

Resistance: 1930, 1970, 2020, 2100 and 2190

| Indicator | Status |
|----------------|---------|
| MACD (12,26,9) | Neutral |



PT Perusahaan Gas Negara Tbk. (PGAS) 1375

ROE: 2.41%; PER: 25.68x; EPS: 53.55; PBV: 0.62x; Beta: 1.03

Recommendation: **BUY ON WEAKNESS**



Commentary: PGAS price fell at level 1375 during the end of trading session on 31 August 2023. PGAS is forming wave [b] of B and could decline toward 1345 if the daily close price is below a support of 1385. Based on indicator, MACD is signifying a bearish momentum. **HOLD or BUY ON WEAKNESS at price range 1350-1370 with the nearest target price at 1430.**

Komentar: PGAS ditutup melemah di level 1375 pada 31 Agustus 2023. PGAS sedang membentuk wave [b] dari B dan dapat melemah menuju 1345 apabila harga penutupan hariannya di bawah support 1385. Berdasarkan indikator MACD menandakan momentum bearish. **HOLD atau BUY ON WEAKNESS pada rentang harga 1350-1370 dengan target harga terdekat di 1430.**

Support: 1345

Resistance: 1430, 1470, 1560 and 1645

| Indicator | Status |
|----------------|---------|
| MACD (12,26,9) | Bearish |



PT United Tractors Tbk. (UNTR) 26000

ROE: 14.79%; PER: 8.58x; EPS: 3031.43; PBV: 1.28x; Beta: 0.30

Recommendation: **BUY ON WEAKNESS**



Commentary: UNTR price fell at level 26000 during the end of trading session on 31 August 2023. UNTR still forming wave B and expected to test the next support according to a Fibonacci retracement analysis at level 25350 if close below 26000. Based on indicator, MACD is signifying a bearish momentum. **HOLD or BUY ON WEAKNESS at price range 25400-25950 with the nearest target price at 28000.**

Komentar: UNTR ditutup melemah di level 26000 pada 31 Agustus 2023. UNTR masih membentuk wave B dan diperkirakan menguji support berikutnya menurut analisis Fibonacci retracement di level 25350 apabila tutup di bawah 26000. Berdasarkan indikator, MACD menandakan momentum bearish. **HOLD atau BUY ON WEAKNESS pada rentang harga 25400-25950 dengan target harga terdekat di 28000.**

Support: 25350

Resistance: 28000, 28700, 29650 and 30300

| Indicator | Status |
|----------------|---------|
| MACD (12,26,9) | Bearish |

*Analisis di atas dapat berubah dan akan diperbaharui apabila ada perubahan mendasar dari faktor teknis analisis
 *The analysis above may change and will be updated whenever there is a fundamental change from the technical analysis factor

STOCK RECOMMENDATION : IDX30

| Stock | Date | Buy Area | Target Price | Protection | Status |
|-------|-----------|-------------|----------------------------------|------------|--------------------------|
| ADRO | 28/8/2023 | 2500 – 2550 | 2840, 2910, 2990 and 3130 | 2500 | Hold/ Buy on Weakness |
| AMRT | 28/8/2023 | 2850 – 2870 | 3090, 3200 and 3290 | 2840 | Hold |
| ANTM | 28/8/2023 | 1930 – 1970 | 2100, 2150, 2200 and 2260 | 1920 | Hold/ Buy on Weakness |
| AKRA | 31/8/2023 | 1340 – 1360 | 1430, 1475 and 1520 | 1340 | Hold/ Buy on Weakness |
| ARTO | 31/8/2023 | 2200 – 2270 | 2600, 2900, 3000 and 3150 | 2190 | Hold/ Buy on Weakness |
| ASII | 30/8/2023 | 6300 – 6350 | 6750, 7000, 7150 and 7300 | 6300 | Hold/ Buy on Weakness |
| BBCA | 28/8/2023 | 8850 – 9000 | 9475, 9600, 9750 and 10250 | 8800 | Hold/ Buy on Weakness |
| BBNI | 11/8/2023 | 8900 – 8950 | 9400 and 9500 | 8850 | Hold |
| BBRI | 1/9/2023 | 5400 – 5475 | 5800, 5950, 6050 and 6200 | 5400 | Hold/ Trading Buy |
| BMRI | 23/8/2023 | 5750 – 5800 | 6250 , 6400 and 6600 | 5725 | Hold/ Buy on Weakness |
| BRPT | 1/9/2023 | 990 – 1040 | 1130, 1200, 1290 and 1350 | 990 | Buy on Weakness |
| CPIN | 14/8/2023 | 5050 – 5150 | 5450, 5650, 5850 and 6000 | 5100 | Hold/ Take Profit |
| EMTK | 28/8/2023 | 565 – 575 | 635, 675, 710 and 760 | 565 | Hold |
| ESSA | 31/8/2023 | 520 – 540 | 690, 730, 800 and 880 | 515 | Hold/ Buy on Weakness |
| GOTO | 31/8/2023 | 85 – 88 | 100, 108 and 115 | 81 | Hold |

STOCK RECOMMENDATION : IDX30

| Stock | Date | Buy Area | Target Price | Protection | Status |
|-------|-----------|---------------|---------------------------------------|------------|--------------------------|
| HRUM | 25/8/2023 | 1580 – 1600 | 1725, 1750, 1800 and 1870 | 1560 | Hold |
| INCO | 21/8/2023 | 5900 – 6000 | 6400, 6600, 6800, 7000 and 7200 | 5900 | Hold |
| INDF | 25/8/2023 | 6800 – 6900 | 7300, 7500 and 7650 | 6800 | Hold/ Buy on Weakness |
| ITMG | 24/8/2023 | 28800 – 29300 | 30000, 30850 and 31800 | 28600 | Hold |
| KLBF | 31/8/2023 | 1820 – 1840 | 1930, 1970, 2020, 2100 and 2190 | 1800 | Hold |
| MDKA | 30/8/2023 | 3130 – 3170 | 3500, 3590 and 3760 | 3130 | Hold |
| MEDC | 16/8/2023 | 990 – 1010 | 1160, 1210 and 1260 | 985 | Hold |
| PGAS | 1/9/2023 | 1350 – 1370 | 1430, 1470, 1560 and 1645 | 1345 | Hold/ Buy on Weakness |
| PTBA | 1/9/2023 | 2820 – 2840 | 3100, 3190 and 3360 | 2820 | Hold/ Buy on Weakness |
| SMGR | 25/8/2023 | 6450 – 6550 | 7250, 7500, 7700 and 7900 | 6450 | Buy on Weakness |
| TKIM | 22/8/2023 | 7100 – 7300 | 8250, 8400 and 8500 | 7600 | Hold/ Take Profit |
| TLKM | 31/8/2023 | 3750 – 3800 | 3900, 4030, 4140 and 4280 | 3650 | Hold |
| TOWR | 18/8/2023 | 970 – 990 | 1090, 1140, 1200 and 1290 | 960 | Hold/ Take Profit |
| UNTR | 1/9/2023 | 25400 – 25950 | 28000, 28700, 29650 and 30300 | 25350 | Hold/ Buy on Weakness |
| UNVR | 30/8/2023 | 3700 – 3740 | 3900, 3990, 4070 and 4190 | 3680 | Hold |

Indicators

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

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