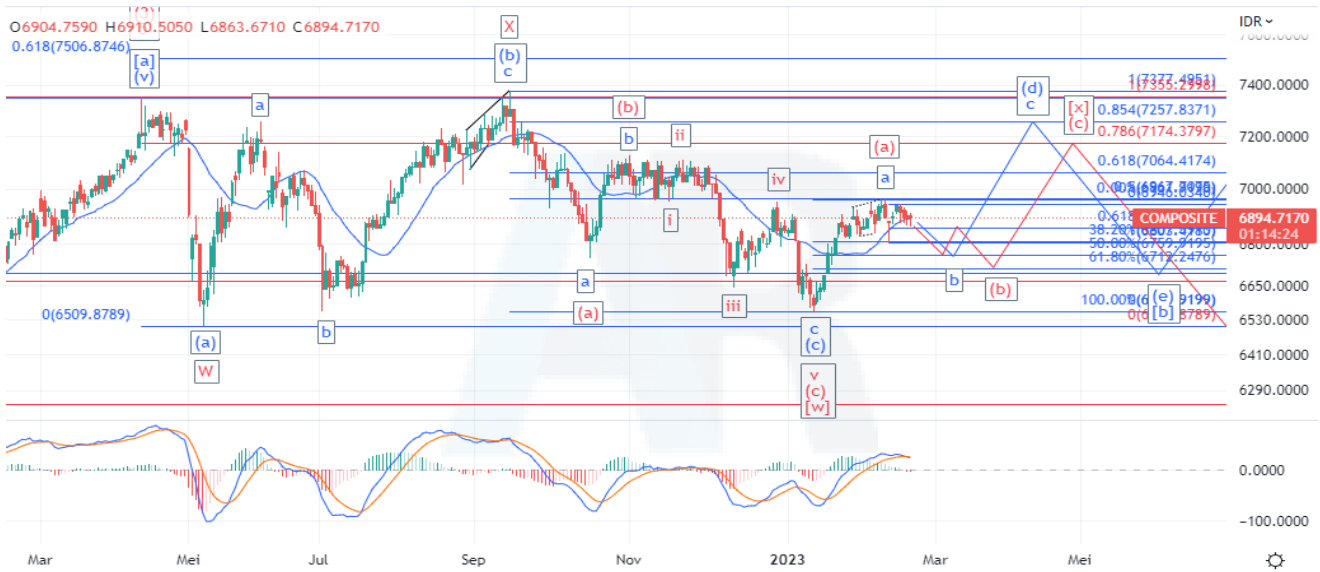


JAKARTA COMPOSITE INDEX (JCI) : 6894.717 (0.01%)

Value : RG 7.574 T (NG 1.378 T)

Daily Range (est) : 6860 – 6925

Daily Signal
"Forecast" : 



Commentary: JCI chart dropped 0.01% at level 6894.717 during the end of trading session on 20 February 2023. JCI still in a chance for a limited rebound as the Monday close remained above the SMA-20 line. However JCI will retest a support of 6807 if breaks below 6858. Support level for JCI are at 6858, 6807 and 6760, while resistance level are at 6968, 7000 and 7064. Based on indicator, MACD shows a death cross signal.

Komentar: IHSG melemah 0.01% di level 6894.717 pada akhir perdagangan 20 Februari 2023. IHSG masih dalam peluang rebound terbatas karena penutupan hari Senin tetap berada di atas garis SMA-20. Namun demikian IHSG akan menguji kembali support 6807 apabila menembus ke bawah 6858. Level support IHSG berada di 6858, 6807 dan 6760, sementara level resistennya di 6968, 7000 dan 7064. Berdasarkan indikator MACD menunjukkan sinyal death cross.



PT Adaro Energy Tbk. (ADRO) 2900

ROE: 30.27%; PER: 3.20x; EPS: 906.91; PBV: 0.97; Beta: 0.33

Recommendation: **ACCUMULATIVE BUY**



Commentary: ADRO price rose at level 2900 during the end of trading session on 20 February 2023. ADRO may record a lower low as the daily close price is still below the SMA-20 line. A support zone of 2650-2680 is expected as the final correction target of ADRO. Based on indicator, MACD in a neutral condition. **HOLD or ACCUMULATIVE BUY at price range 2750-2800 with the nearest target price at 3000.**

Komentar: ADRO ditutup menguat di level 2900 pada 20 Februari 2023. ADRO kemungkinan akan mencatatkan lower low karena harga penutupan harian masih di bawah garis SMA-20. Zona support 2650-2680 diperkirakan menjadi target koreksi akhir dari ADRO. Berdasarkan indikator MACD dalam kondisi netral. **HOLD atau ACCUMULATIVE BUY pada rentang harga 2750-2800 dengan target harga terdekat di 3000.**

Support: 2650

Resistance: 3000, 3100, 3200 and 3300

Indicator	Status
MACD (12,26,9)	Neutral



PT Bank Central Asia Tbk. (BBCA) 8750

ROE: 18.42%; PER: 26.21x; EPS: 333.90; PBV: 4.83; Beta: 0.48

Recommendation: **BUY ON WEAKNESS**



Commentary: BBCA price rose at level 8750 during the end of trading session on 20 February 2023. BBCA is moving below the SMA-10 line on daily chart and likely to form wave [ii] of C with a moderate correction target at level 8475. Based on indicator, MACD in a neutral condition. **HOLD or BUY ON WEAKNESS at price range 8400-8500 with the nearest target price at 8900.**

Komentar: BBCA ditutup menguat di level 8750 pada 20 Februari 2023. BBCA bergerak di bawah garis SMA-10 pada chart harian dan cenderung membentuk wave [ii] dari C dengan target koreksi moderat di level 8475. Berdasarkan indikator MACD dalam kondisi netral. **HOLD atau BUY ON WEAKNESS pada rentang harga 8400-8500 dengan target harga terdekat di 8900.**

Support: 8350

Resistance: 8900, 9100, 9400 and 9600

Indicator	Status
MACD (12,26,9)	Neutral



Emtek

PT Elang Mahkota Teknologi Tbk. (EMTK) 1055

ROE: 14.06%; PER: 11.64x; EPS: 90.61; PBV: 1.64; Beta: 0.54

Recommendation: **BUY ON WEAKNESS**



Commentary: EMTK price fell at level 1055 during the end of trading session on 20 February 2023. EMTK has a chance to drop to a support zone of 980-995 as an extension target of wave b since the daily chart is still below the SMA-10 line. Based on indicator, MACD is signifying a bearish momentum. **BUY ON WEAKNESS at price range 980-1020 with the nearest target price at 1150.**

Komentar: EMTK ditutup melemah di level 1055 pada 20 Februari 2023. EMTK berpotensi turun ke zona support 980-995 sebagai target ekstensi wave b karena chart harian masih di bawah garis SMA-10. Berdasarkan indikator MACD menandakan momentum bearish. **BUY ON WEAKNESS pada rentang harga 980-1020 dengan target harga terdekat di 1150.**

Support: 980

Resistance: 1150, 1200, 1270 and 1320

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



PT Harum Energy Tbk. (HRUM) 1615

ROE: 24.30%; PER: 6.02x; EPS: 268.17; PBV: 1.47; Beta: 0.57

Recommendation: BUY ON WEAKNESS



Commentary: HRUM price rose at level 1615 during the end of trading session on 20 February 2023. HRUM has a chance to test a support zone of 1525-1545 as the daily chart is moving below the SMA-10 line. HRUM will rebound soon as long as the price remains above 1525. Based on indicator, MACD is signifying a bearish momentum. **BUY ON WEAKNESS at price range 1530-1560 with the nearest target price at 1700.**

Komentar: HRUM ditutup menguat di level 1615 pada 20 Februari 2023. HRUM berpeluang menguji zona support 1525-1545 karena chart harian bergerak di bawah garis SMA-10. HRUM akan segera rebound selama harga tetap di atas 1525. Berdasarkan indikator MACD menandakan momentum bearish. **BUY ON WEAKNESS pada rentang harga 1530-1560 dengan target harga terdekat di 1700.**

Support: 1525

Resistance: 1700, 1765, 1830 and 1930

Indicator	Status
MACD (12,26,9)	Bearish



PT Indo Tambangraya Megah Tbk. (ITMG) 35500

ROE: 46.03%; PER: 2.87x; EPS: 12389.07; PBV: 1.35; Beta: 0.58

Recommendation: **BUY ON WEAKNESS**



Commentary: ITMG price rose at level 35500 during the end of trading session on 20 February 2023. ITMG is forming a triangle pattern that is expected as wave (iv), therefore the price may descend to start the wave (v) structure towards 32300. Based on indicator, MACD is signifying a bullish momentum. **HOLD or BUY ON WEAKNESS at price range 32300-32800 with the nearest target price at 37000.**

Komentar: ITMG ditutup menguat di level 35500 pada 20 Februari 2023. ITMG membentuk pola triangle yang diperkirakan sebagai wave (iv), oleh karena itu harga dapat mengalami penurunan untuk memulai struktur wave (v) menuju 32300. Berdasarkan indikator MACD menandakan momentum bullish. **HOLD atau BUY ON WEAKNESS pada rentang harga 32300-32800 dengan target harga terdekat di 37000.**

Support: 32300

Resistance: 37000, 38000, 39650 and 41050

Indicator	Status
MACD (12,26,9)	Bullish

STOCK RECOMMENDATION : IDX30

Stock	Date	Buy Area	Target Price	Protection	Status
ADRO	21/2/2023	2750 – 2800	3000, 3100, 3200 and 3300	2650	Hold/ Accumulative Buy
AMRT	7/2/2023	2800 – 2870	3100, 3220, 3510 and 3630	2750	Hold/ Buy on Weakness
ANTM	17/2/2023	2000 – 2050	2240, 2350, 2400 and 2470	2000	Hold
ARTO	14/2/2023	2570 – 2650	3040, 3150, 3500, 3790 and 4100	2570	Speculative Buy
ASII	15/2/2023	5450 – 5550	5900, 6150, 6300 and 6450	5300	Hold/ Accumulative Buy
BBCA	21/2/2023	8400 – 8500	8900, 9100, 9400 and 9600	Switch to 8350	Hold/ Buy on Weakness
BBNI	21/2/2023	8850 – 9000	9600, 9800 and 9900	8600	Accumulative Buy
BBRI	6/2/2023	4680 – 4730	4930, 5000 and 5175	4680	Hold/ Buy on Weakness
BMRI	16/2/2023	9950 – 10050	10700, 11000 and 11400	9900	Hold/ Trading Buy
BRPT	17/2/2023	800 – 820	900, 935 and 990	800	Buy on Weakness
CPIN	31/1/2023	5700 – 5775	6000, 6200, 6300 and 6500	5700	Hold/ Take Profit
EMTK	13/2/2023	980 – 1020	1150, 1200, 1270 and 1320	980	Buy on Weakness
ESSA	21/2/2023	830 – 860	1085, 1165, 1260 and 1415	Switch to 830	Hold/ Buy on Weakness
GOTO	17/2/2023	113 – 114	136 and 154	Switch to 115	Hold/ Take Profit
HRUM	13/2/2023	1530 – 1560	1700, 1765, 1830 and 1930	1525	Buy on Weakness



STOCK RECOMMENDATION : IDX30

Stock	Date	Buy Area	Target Price	Protection	Status
INCO	17/2/2023	6500 – 6600	7050, 7350, 7750 and 7900	6500	Hold
INDF	20/2/2023	6400 – 6450	6800, 7000, 7200 and 7350	6150	Buy on Weakness
ITMG	13/2/2023	32300 – 32800	37000, 38000, 39650 and 41050	32300	Hold/ Buy on Weakness
KLBF	6/2/2023	2120 – 2160	2370 dan 2500	2200	Hold/ Take Profit
MDKA	16/2/2023	4600 – 4670	4830, 4950, 5100 and 5275	4600	Hold
MEDC	21/2/2023	970 – 1010	1190, 1275, 1330 and 1400	970	Buy on Weakness
PGAS	3/2/2023	1570 – 1600	1660, 1680 and 1710	1545	Hold
PTBA	13/2/2023	3200 – 3240	3650, 3730 and 3800	3000	Hold
SMGR	20/2/2023	7200 – 7350	7700, 7900 and 8250	7175	Trading Buy
TBIG	20/2/2023	2100 – 2140	2300, 2400 and 2500	2000	Hold/ Trading Buy
TKIM	20/2/2023	6700 – 6800	7200, 7400, 7600 and 7800	6500	Accumulative Buy
TLKM	16/2/2023	3600 – 3650	3900, 4020, 4130 and 4280	3520	Accumulative Buy
TOWR	14/2/2023	1030 – 1060	1130, 1170, 1200 and 1240	1030	Hold/ Buy on Weakness
UNTR	13/2/2023	23000 – 23500	26000, 27000, 28000 and 29000	23000	Hold/ Buy on Weakness
UNVR	13/2/2023	4400 – 4450	4650, 4800, 5075 and 5250	4380	Speculative Buy

Indicators

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

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