

JAKARTA COMPOSITE INDEX (JCI) : **6873.405 (0.31%)**

Value : RG 6.675 T (NG 1.188 T)

Daily Range (est) : 6825 – 6895

Daily Signal  
“Forecast” :



**Commentary:** JCI chart dropped 0.31% at level 6873.405 during the end of trading session on 21 February 2023. JCI has closed below the SMA-20 line for the first time since the beginning of a trend reversal on February 9. Thus, it may trigger a further drop to retest a support at level 6807 and JCI tends to extend the formation of wave b. Support level for JCI are at 6858, 6807 and 6760, while resistance level are at 6968, 7000 and 7064. Based on indicator, MACD is signifying a bearish momentum.

**Komentar:** IHSG melemah 0.31% di level 6873.405 pada akhir perdagangan 20 Februari 2023. IHSG ditutup di bawah garis SMA-20 untuk pertama kalinya sejak awal pembalikan tren pada 9 Februari. Dengan demikian, hal ini dapat memicu penurunan lebih lanjut untuk menguji kembali support di level 6807 dan IHSG cenderung akan melanjutkan pembentukan wave b. Level support IHSG berada di 6858, 6807 dan 6760, sementara level resistennya di 6968, 7000 dan 7064. Berdasarkan indikator MACD menandakan momentum 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 Aneka Tambang Tbk. (ANTM) 2080

ROE: 11.64%; PER: 19.00x; EPS: 109.45; PBV: 2.21; Beta: 1.47

Recommendation: **BUY ON WEAKNESS**



**Commentary:** ANTM price unchanged at level 2080 during the end of trading session on 21 February 2023. ANTM is hovering above a psychological support of 2000 and expected to start forming wave [v] as long as the price doesn't break below 2000. Based on indicator, MACD is signifying a bearish momentum. **HOLD or BUY ON WEAKNESS at price range 2000-2050 with the nearest target price at 2180.**

**Komentar:** ANTM ditutup tidak berubah di level 2080 pada 21 Februari 2023. ANTM melayang di atas support psikologis 2000 dan diperkirakan akan mulai membentuk wave [v] selama harga tidak menembus ke bawah 2000. Berdasarkan indikator MACD menandakan momentum bearish. **HOLD atau BUY ON WEAKNESS pada rentang harga 2000-2050 dengan target harga terdekat di 2180.**

**Support:** 2000

**Resistance:** 2180, 2240, 2350 and 2500

Indicator	Status
MACD (12,26,9)	Bearish



## PT Astra International Tbk. (ASII) 5575

ROE: 9.81%; PER: 9.68x; EPS: 576.05; PBV: 0.95; Beta: 0.55

**Recommendation: ACCUMULATIVE BUY**



**Commentary:** ASII price fell at level 5575 during the end of trading session on 21 February 2023. ASII faces a crucial support at 5525, a fall below which will trigger an extension of wave [b] towards a support zone of 5300-5350. Based on indicator, MACD is signifying a bearish momentum. **HOLD or ACCUMULATIVE BUY at price range 5400-5500 with the nearest target price at 5900.**

**Komentar:** ASII ditutup melemah di level 5575 pada 21 Februari 2023. ASII menghadapi support krusial di 5525, dimana penurunan di bawahnya akan memicu ekstensi wave [b] menuju zona support 5300-5350. Berdasarkan indikator MACD menandakan momentum bearish. **HOLD atau ACCUMULATIVE BUY pada rentang harga 5400-5500 dengan target harga terdekat di 5900.**

**Support: 5300**

**Resistance: 5900, 6150, 6300 and 6450**

Indicator	Status
MACD (12,26,9)	Bearish

# PT Bank Negara Indonesia (Persero) Tbk. (BBNI) 9050

ROE: 13.06%; PER: 9.14x; EPS: 989.84; PBV: 1.19; Beta: 0.99

**Recommendation: ACCUMULATIVE BUY**



**Commentary:** BBNI price fell at level 9050 during the end of trading session on 21 February 2023. BBNI is forming wave c of (x) with an ideal correction target at level 8875 according to a Fibonacci retracement analysis. BBNI will rebound immediately if the price remains above 8875. Based on indicator, MACD is signifying a bearish momentum. **ACCUMULATIVE BUY at price range 8850-9000 with the nearest target price at 9450.**

**Komentar:** BBNI ditutup melemah di level 9050 pada 21 Februari 2023. BBNI sedang membentuk wave c dari (x) dengan target koreksi ideal di level 8875 menurut analisis Fibonacci retracement. BBNI akan segera rebound apabila harga tetap di atas 8875. Berdasarkan indikator MACD menandakan momentum bearish. **ACCUMULATIVE BUY pada rentang harga 8850-9000 dengan target harga terdekat di 9450.**

**Support: 8600**

**Resistance: 9450, 9600, 9800 and 9900**

Indicator	Status
MACD (12,26,9)	Bearish

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## PT Surya Esa Perkasa Tbk. (ESSA) 925

ROE: 26.43%; PER: 6.65x; EPS: 139.12; PBV: 1.75; Beta: 0.92

Recommendation: **ACCUMULATIVE BUY**



**Commentary:** ESSA price rose at level 925 during the end of trading session on 21 February 2023. ESSA will test a support zone of 830-850 if the price breaks below 900 as the nearest support. However if the price remains above 900 then it supposed to be the end of wave (ii) and ESSA will start forming wave (iii) upward. Based on indicator, MACD is signifying a bearish momentum. **HOLD or ACCUMULATIVE BUY at price range 880-910 with the nearest target price at 1020.**

**Komentar:** ESSA ditutup menguat di level 925 pada 21 Februari 2023. ESSA akan menguji zona support 830-850 jika harga tembus ke bawah 900 sebagai support terdekat. Namun apabila harga tetap di atas 900 maka mestinya menjadi akhir wave (ii) dan ESSA akan mulai membentuk wave (iii) ke atas. Berdasarkan indikator MACD menandakan momentum bearish. **HOLD atau ACCUMULATIVE BUY pada rentang harga 880-910 dengan target harga terdekat di 1020.**

**Support: 830**

**Resistance: 1020, 1085, 1165 and 1260**

Indicator	Status
MACD (12,26,9)	Bearish

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## PT Merdeka Copper Gold Tbk. (MDKA) 4770

ROE: 3.43%; PER: 108.98x; EPS: 43.77; PBV: 3.74; Beta: 0.64

Recommendation: **TRADING BUY**



**Commentary:** MDKA price rose at level 4770 during the end of trading session on 21 February 2023. MDKA faces a fractal resistance of 4830, a rise above which will open the way to continue the formation of wave v of (c) of [x] according to an alternative scenario. Based on indicator, MACD in a neutral condition. **HOLD or TRADING BUY at price range 4650-4700 with the nearest target price at 4950.**

**Komentar:** MDKA ditutup menguat di level 4770 pada 21 Februari 2023. MDKA menghadapi resisten fraktal 4830, dimana kenaikan di atasnya akan membuka jalan untuk melanjutkan pembentukan wave v dari (c) dari [x] menurut skenario alternatif. Berdasarkan indikator MACD dalam kondisi netral. **HOLD atau TRADING BUY pada rentang harga 4650-4700 dengan target harga terdekat di 4950.**

**Support: 4600**

**Resistance: 4830, 4950, 5100 and 5275**

Indicator	Status
MACD (12,26,9)	Neutral

## 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
ANTM	22/2/2023	2000 – 2050	2180, 2240, 2350 and 2500	2000	Hold/ Buy on Weakness
ARTO	14/2/2023	2570 – 2650	3040, 3150, 3500, 3790 and 4100	2570	Speculative Buy
ASII	22/2/2023	5400 – 5500	5900, 6150, 6300 and 6450	5300	Hold/ Accumulative Buy
BBCA	21/2/2023	8400 – 8500	8900, 9100, 9400 and 9600	8350	Hold/ Buy on Weakness
BBNI	21/2/2023	8850 – 9000	9450, 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	22/2/2023	835 – 855	990, 1060, 1100 and 1160	810	Accumulative Buy
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	22/2/2023	880 – 910	1020, 1085, 1165 and 1260	830	Hold/ Accumulative Buy
GOTO	17/2/2023	113 – 114	136 and 154	115	Hold
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	22/2/2023	4650 – 4700	4830, 4950, 5100 and 5275	4600	Hold/ Trading Buy
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	Switch to 3350	Hold
SMGR	22/2/2023	7400 – 7500	7750, 7900, 8000 and 8250	7400	Trading Buy
TBIG	20/2/2023	2100 – 2140	2300, 2400 and 2500	2000	Hold
TKIM	22/2/2023	6800 – 6900	7200, 7400, 7600 and 7800	6800	Buy on Weakness
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.

**RESEARCH TEAM**  
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