

JAKARTA COMPOSITE INDEX (JCI) : 6809.968 (0.92%)

Value : RG 7.914 T (NG 884.6 B)

Daily Range (est) : 6760 – 6835

Daily Signal
"Forecast" :



Commentary: JCI chart slumped 0.92% at level 6809.968 during the end of trading session on 22 February 2023. JCI finally extends the formation of wave b as previously projected on the chart and now it faces a support at 6760 formed by the 50 percent Fibonacci retracement of wave a. A fall below 6760 will open the way for to continue wave b towards 6712. Support level for JCI are at 6760, 6712 and 6644, while resistance level are at 6866, 6968 and 7000. Based on indicator, MACD is signifying a bearish momentum.

Komentar: IHSG merosot 0.92% di level 6809.968 pada akhir perdagangan 22 Februari 2023. IHSG akhirnya memperpanjang pembentukan wave b seperti yang sebelumnya diproyeksikan pada chart dan kini menghadapi support di 6760 yang dibentuk oleh Fibonacci retracement 50% dari wave a. Adapun penurunan di bawah 6760 akan membuka jalan untuk melanjutkan wave b menuju 6712. Level support IHSG berada di 6760, 6712 dan 6644, sementara level resistennya di 6866, 6968 dan 7000. Berdasarkan indikator MACD menandakan momentum bearish.



PT Bank Rakyat Indonesia (Persero) Tbk. (BBRI) 4760

ROE: 16.87%; PER: 13.95x; EPS: 341.14; PBV: 2.35; Beta: 0.73

Recommendation: **BUY ON WEAKNESS**



Commentary: BBRI price fell at level 4760 during the end of trading session on 22 February 2023. BBRI is forming wave b with a moderate correction target at level 4630. As long as the price remains above a crucial support of 4570 then it will be a normal correction and BBRI remains in a chance to rebound soon. Based on indicator, MACD in a neutral condition. **HOLD or BUY ON WEAKNESS at price range 4680-4720 with the nearest target price at 4930.**

Komentar: BBRI ditutup melemah di level 4760 pada 22 Februari 2023. BBRI sedang membentuk wave b dengan target koreksi moderat di level 4630. Selama harga masih berada di atas support krusial 4570 maka ini akan menjadi koreksi normal dan BBRI tetap dalam peluang untuk segera rebound. Berdasarkan indikator MACD dalam kondisi netral. **HOLD atau BUY ON WEAKNESS pada rentang harga 4680-4720 dengan target harga terdekat di 4930.**

Support: 4680

Resistance: 4930, 5000 and 5175

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

*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 Indofood Sukses Makmur Tbk. (INDF) 6600

ROE: 5.11%; PER: 12.50x; EPS: 527.96; PBV: 0.64; Beta: 0.16

Recommendation: **ACCUMULATIVE BUY**



Commentary: INDF price rose at level 6600 during the end of trading session on 22 February 2023. INDF faces a fractal support of 6500, a break below which will open the way for a limited drop to a crucial support of 6400. However a fall below 6400 will extend the wave [ii] structure towards 6175. Based on indicator, MACD is signifying a bearish momentum. **ACCUMULATIVE BUY at price range 6400-6450 with the nearest target price at 6800.**

Komentar: INDF ditutup menguat di level 6600 pada 22 Februari 2023. INDF menghadapi support fraktal 6500, dimana penembusan di bawahnya akan membuka jalan terhadap pelemahan terbatas ke support krusial 6400. Namun demikian penurunan di bawah 6400 akan memperpanjang struktur wave [ii] menuju 6175. Berdasarkan indikator MACD menandakan momentum bearish. **ACCUMULATIVE BUY pada rentang harga 6400-6450 dengan target harga terdekat di 6800.**

Support: 6150

Resistance: 6800, 7000, 7200 and 7350

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



PT Semen Indonesia (Persero) Tbk. (SMGR) 7425

ROE: 4.04%; PER: 26.55x; EPS: 279.71; PBV: 1.08; Beta: 0.85

Recommendation: **TRADING BUY**



Commentary: SMGR price fell at level 7425 during the end of trading session on 22 February 2023. SMGR still has a chance to complete the structure of wave c of (b) towards 7900 according to an alternative scenario as long as the price remains above 7300. Based on indicator, MACD in a neutral condition. **TRADING BUY** at price range 7300-7400 with the nearest target price at 7750.

Komentar: SMGR ditutup melemah di level 7425 pada 22 Februari 2023. SMGR masih berpeluang untuk melengkapi struktur wave c dari (b) menuju 7900 menurut skenario alternatif selama harga tetap di atas 7300. Berdasarkan indikator MACD dalam kondisi netral. **TRADING BUY** pada rentang harga 7300-7400 dengan target harga terdekat di 7750.

Support: 7300

Resistance: 7750, 7900 and 8000

| 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 |
| 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 | Hold |
| BBRI | 6/2/2023 | 4680 – 4720 | 4930, 5000 and 5175 | 4680 | Hold/ Buy on Weakness |
| BMRI | 23/2/2023 | 9750 – 9800 | 10700, 11000 and 11400 | Switch to 9750 | Hold/ Buy on Weakness |
| 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 |
| EMTK | 13/2/2023 | 980 – 1000 | 1150, 1200, 1270 and 1320 | 980 | Hold/ Buy on Weakness |
| ESSA | 22/2/2023 | 880 – 910 | 1020, 1085, 1165 and 1260 | 830 | Hold/ Accumulative Buy |
| GOTO | 23/2/2023 | 99 – 104 | 128, 136 and 154 | 99 | Buy on Weakness |
| 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 | Accumulative Buy |
| ITMG | 13/2/2023 | 32300 – 32800 | 37000, 38000, 39650 and 41050 | 32300 | Hold/ Buy on Weakness |
| KLBF | 23/2/2023 | 1950 – 2000 | 2200, 2300, 2360 dan 2500 | 1950 | Buy on Weakness |
| MDKA | 23/2/2023 | 4400 – 4450 | 4700, 4830, 4950 and 5100 | 4300 | Accumulative Buy |
| MEDC | 21/2/2023 | 970 – 1010 | 1190, 1275, 1330 and 1400 | 970 | Buy on Weakness |
| PGAS | 23/2/2023 | 1460 – 1500 | 1600, 1660, 1680 and 1710 | 1460 | Buy on Weakness |
| PTBA | 13/2/2023 | 3200 – 3240 | 3650, 3730 and 3800 | 3350 | Hold |
| SMGR | 23/2/2023 | 7300 – 7400 | 7750, 7900 and 8000 | 7300 | 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 | 4600, 4650, 4800 and 4920 | 4380 | Hold |

Indicators

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

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