BINA ARTHA SEKURITAS

Technical Research
Friday, 24th November 2017

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JAKARTA COMPOSITE INDEX (JCI): 6063.245
Daily Range: 6035.486 – 6104.522

JCI, Daily

Commentary: *JCI chart fell 0,11% at level 6063.245 during the end of trading session on 23 November 2017. Based on the daily pivot from Bloomberg data, first and second support are at level 6049.366 and 6035.486. Meanwhile, first and second resistance are at level 6083.884 and 6104.522. Based on the daily indicator, MACD shall establish a golden cross formation at the positive area. Meanwhile, Stochastic and RSI are neutral. A white opening marubozu candle was established signifying rebound opportunity.* ***Therefore, index will eventually ascend towards the resistance between level 6084 and 6105, on the upside.***

Komentar: *IHSG ditutup melemah 0,11% di level 6063.245 pada 23 November 2017. Berdasarkan daily pivot dari Bloomberg, support pertama dan kedua berada pada level 6049.366 dan 6035.486. Sementara itu, resistance pertama dan kedua berada pada level 6083.884 dan 6104.522. Berdasarkan indikator daily, MACD akan membentuk pola golden cross di area positif. Sementara itu, Stochastic dan RSI berada di area netral. Sebelumnya masih terlihat pola white opening marubozu candle yang mengindikasikan adanya potensi rebound pada pergerakan indeks saham.* ***Dengan demikian, IHSG akan berpotensi menuju ke area resistance pada level 6084 dan 6105.***

PT. Adaro Energy Tbk. (ADRO) 1725

RoE: 11.95%; PER: 8.33x; PBV: 1.00x; Beta: 0.48

Recommendation: BUY

ADRO, Daily

Commentary: ADRO stock chart fell at level 1725 during the end of trading session on 23 November 2017. The price is above the lower band of the bollinger and a bullish harami candlestick pattern was established signifying buying stimulus. On the upside, the price will eventually ascend to the resistance. **"Accumulative Buy" around level 1715 – 1725 area, with target prices at level 1770, 1850, 1940 and 2000.**

Komentar: ADRO ditutup melemah di level 1725 pada 23 November 2017. Sebelumnya, terlihat pola bullish harami candlestick pattern yang mengindikasikan adanya potensi stimulus beli. Selain itu, harga bertahan di atas garis bawah dari bollinger. **"Akumulasi Beli" pada area level 1715 – 1725, dengan target harga secara bertahap di level 1770, 1850, 1940 dan 2000.**

Support: *1695.*

Resistance: *1770, 1850, 1940 & 2000.*

Indicator:	Status:
MACD (12;26;9)	Neutral
RSI (14)	Neutral

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PT. Bank Pembangunan Daerah Jawa Timur Tbk. (BJTM) 715

RoE: 17.29%; PER: 7.83x; PBV: 1.36x; Beta: 1.94

Recommendation: BUY

BJTM, Daily

Commentary: BJTM stock chart remained stagnant at level 715 during the end of trading session on 23 November 2017. *The target prices at level 710 and 720 were reached successfully.* The price is above the middle band of the bollinger and a bullish hammer candle is detected signifying buying stimulus. On the upside, the price will eventually ascend to the resistance. **"Accumulative Buy" around level 700 – 715 area, with target prices at level 725, 740 and 755.**

Komentar: BJTM ditutup stagnan di level 715 pada 23 November 2017. *Adapun target harga pada level 710 and 720 berhasil tercapai.* Saat ini, terlihat pola bullish hammer candle yang mengindikasikan adanya potensi stimulus beli. Selain itu, harga bertahan di atas garis tengah dari bollinger. **"Akumulasi Beli" pada area level 700 – 715, dengan target harga jangka pendek secara bertahap di level 725, 740 dan 755.**

Support: *700 & 690.*

Resistance: *725, 740 & 755.*

Indicator:	Status:
MACD (12;26;9)	Neutral
RSI (14)	Neutral

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PT. Delta Dunia Makmur Tbk. (DOID) 815

RoE: 24.42%; PER: 12.48x; PBV: 3.05x; Beta: 2.54

Recommendation: BUY

DOID, Daily

Commentary: DOID stock chart fell at level 815 during the end of trading session on 23 November 2017. The price is above the lower band of the bollinger and a bullish engulfing line candlestick pattern was established signifying buying stimulus. On the upside, the price will eventually ascend to the resistance. **"Accumulative Buy" around level 790 – 815 area, with target prices at level 870, 910, 945 and 1015.**

Komentar: DOID ditutup melemah di level 815 pada 23 November 2017. Sebelumnya, terlihat pola bullish engulfing line candlestick pattern yang mengindikasikan adanya potensi stimulus beli. Selain itu, harga bertahan di atas garis bawah dari bollinger. **"Akumulasi Beli" pada level 790 – 815, dengan target harga secara bertahap di level 870, 910, 945 dan 1015.**

Support: *775.*

Resistance: *870, 910, 945 & 1015.*

Indicator:	Status:
MACD (12;26;9)	Neutral
RSI (14)	Neutral

PT. Harum Energy Tbk. (HRUM) 2100

RoE: 11.10%; PER: 9.75; PBV: 1.08x; Beta: 0.61

Recommendation: BUY

HRUM, Daily

Commentary: HRUM stock chart fell at level 2100 during the end of trading session on 23 November 2017. The price is above the lower band of the bollinger and a bullish stick sandwich candlestick pattern is detected signifying buying stimulus. On the upside, the price will eventually ascend to the resistance.**"Accumulative Buy" around level 2080 – 2100 area, with target prices at level 2290, 2400, 2510 and 2750.**

Komentar: HRUM ditutup melemah di level 2100 pada 23 November 2017. Saat ini, harga bertahan di atas garis bawah dari bollinger dan sebelumnya terlihat pola bullish stick sandwich candlestick pattern yang mengindikasikan adanya potensi stimulus beli. **"Akumulasi Beli" pada level 2080 – 2100, dengan target harga secara bertahap di level 2290, 2400, 2510 dan 2750.**

Support: *2080 & 2000.*

Resistance: *2290, 2400, 2510 & 2750.*

Indicator:	Status:
MACD (12;26;9)	Neutral
RSI (14)	Neutral

BINA ARTHA SEKURITAS

PT. Indocement Tunggal Prakarsa Tbk. (INTP) 19600

RoE: 7.66%; PER: 38.67x; PBV: 2.95x; Beta: 1.11

Recommendation: BUY

INTP, Daily

Commentary: INTP stock chart rose at level 19600 during the end of trading session on 23 November 2017. *A target price at level 20000 was reached successfully.* The price is above the lower band of the bollinger and a bullish homing pigeon candlestick pattern is detected signifying buying stimulus. On the upside, the price will eventually ascend to the resistance. **"Accumulative Buy" around level 19500 – 19600 area, with target prices at level 20000 and 22000.**

Komentar: INTP ditutup menguat di level 19600 pada 23 November 2017. *Adapun target harga pada level 20000 berhasil tercapai*. Saat ini, terlihat pola bullish homing pigeon candlestick pattern yang mengindikasikan adanya potensi stimulus beli. Selain itu, harga bertahan di atas garis bawah dari bollinger. **"Akumulasi Beli" pada level 19500 – 19600, dengan target harga secara bertahap di level 20000 dan 22000.**

Support: *18900 & 18325.*

Resistance: *20000 & 22000.*

Indicator:	Status:
MACD (12;26;9)	Neutral
RSI (14)	Neutral

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PT. Semen Indonesia Tbk. (SMGR) 10050

RoE: 6.38%; PER: 30.24.x; PBV: 1.94x; Beta: 1.36

Recommendation: BUY

SMGR, Daily

Commentary: SMGR stock chart rose at level 10050 during the end of trading session on 23 November 2017. *The target prices at level 10200 and 10750 were reached successfully.* The daily trend is forming an accumulation phase in order to establish long positions. On the upside, the price will eventually ascend to the resistance. **"Accumulative Buy" around level 9900 - 10050 area, with target prices at level 10400, 10600 and 11200.**

Komentar: SMGR ditutup menguat di level 10050 pada 23 November 2017. *Adapun target harga pada level 10200 dan 10750 berhasil tercapai*. Terlihat bahwa pergerakan harga mulai memasuki fase akumulasi dalam rangka membentuk pola uptrend ke depannya. **"Akumulasi Beli" pada area 9900 - 10050, dengan target harga secara bertahap di level 10400, 10600 dan 11200.**

Support: *9750.*

Resistance: *10400, 10600 & 11200.*

Indicator:	Status:
MACD (12;26;9)	Neutral
RSI (14)	Neutral

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STOCK RECOMMENDATION UPDATES

Stock	Date	Buy Area	Target Profit	Protection	Status for Today
AALI	23/11/2017	14200 - 14300	14525, 14975, 15325, 15600 and 16125	14125	Hold
AGRO	3/11/2017	515 - 525	540, 615 and 655	**Switch to 540**	Hold
AKRA	21/11/2017	6625 - 6650	6975, 7575, 7950 and 8550	6375	Hold
ASII	22/11/2017	8075 - 8125	8425, 8525 and 8650	**Switch to 8425**	Hold
ASRI	22/11/2017	380 - 386	396, 408 and 416	**Switch to 396**	Hold
BBCA	14/11/2017	20400 - 20475	21375	20000	Hold
BEST	23/11/2017	272 - 276	288, 302 and 324	256	Hold
BJBR	16/11/2017	2260 - 2350	2470, 2570 and 2750	2240	Hold
BMRI	15/11/2017	6850 - 6950	7125 and 7425	**Switch to 7425**	**Take Profit at Market Price**
BMTR	20/11/2017	565 - 580	600, 620 and 660	550	Hold
DSFI	23/11/2017	114 - 117	125, 134 and 142	110	Hold
ELSA	2/11/2017	302 – 308	318, 342 and 450	**Switch to 342**	Hold
EXCL	22/11/2017	3040 - 3090	3290 and 3690	2800	Hold
GJTL	16/11/2017	660 - 670	700, 735 and 820	**Switch to 700**	Hold
ICBP	23/11/2017	8750 - 8825	9000 and 9225	8550	Hold
INDF	22/11/2017	7575 - 7675	8050, 8325, 8525, 8700, 8800 and 9200	7400	Hold
JPFA	20/9/2017	1150 - 1160	1220 and 1470	**Switch to 1220**	Hold
KAEF	22/11/2017	2430 - 2450	2630, 2770 and 2900	2340	Hold
KBLI	6/11/2017	426 - 432	444 and 484	**Switch to 444**	Hold
KLBF	11/11/2017	1585 – 1600	1630 and 1730	**Switch to 1630**	Hold
LPPF	31/10/2017	8600 - 8675	9175, 10000 and 11175	**Switch to 11175**	**Take Profit at Market Price**
PPRO	21/11/2017	198 - 202	214, 224, 256 and 266	192	Hold
PTPP	23/11/2017	2690 - 2730	2810 and 3110	2510	Hold
SRIL	18/9/2017	336- 342	368, 418 and 496	**Switch to 368**	Hold
SSMS	23/11/2017	1465 - 1475	1530, 1630 and 1795	1365	Hold
TINS	1/11/2017	810 – 820	850, 880 and 980	**Switch to 880**	Hold

Indicators

•*MACD (Moving Average Convergence Divergence)*: momentum indicator.

•*RSI (Relative Strength Index):* compares the magnitude of recent gains to recent losses in attempt to determine 'overbought' and 'oversold' conditions of the asset.

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