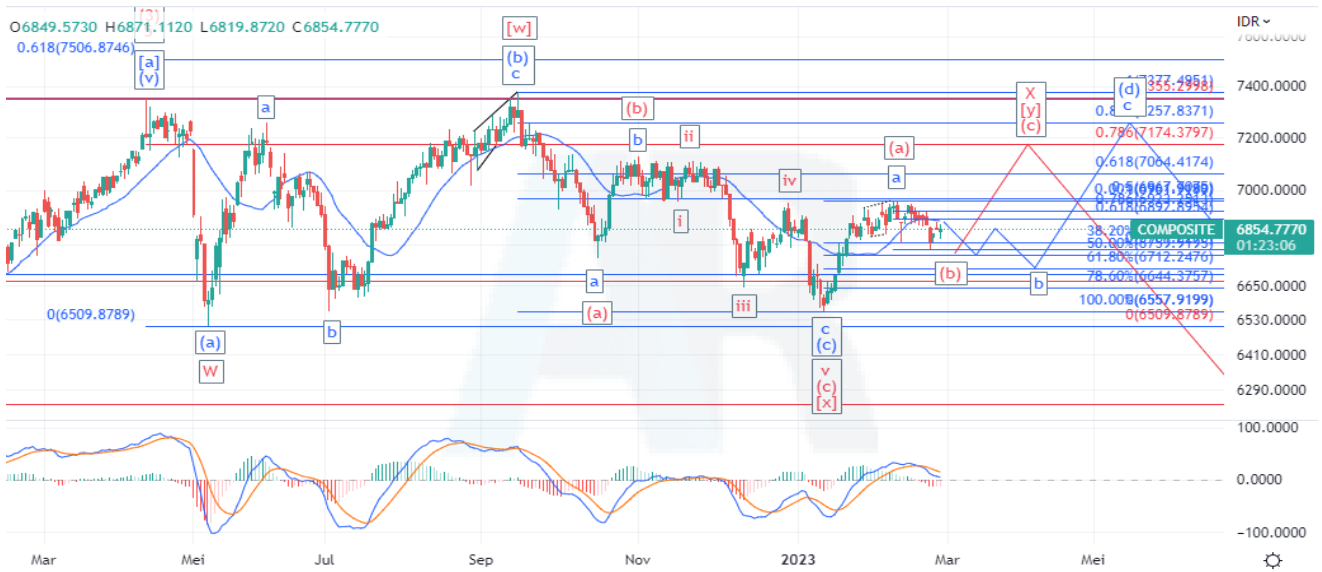


**JAKARTA COMPOSITE INDEX (JCI) : 6854.777 (0.03%)**

Value : RG 6.720 T (NG 4.916 T)

Daily Range (est) : 6830 – 6890

Daily Signal  
"Forecast" :



**Commentary:** JCI chart dropped 0.03% at level 6854.777 during the end of trading session on 27 February 2023. JCI formed a bullish spinning top candle on Monday that signals a potential rebound to test the nearest resistance at 6893 though the daily chart is still below the SMA-20 line. However JCI tends to slide toward 6760 if breaks below 6807 again. Support level for JCI are at 6760, 6712 and 6644, while resistance level are at 6893, 6923 and 6968. Based on indicator, MACD is signifying a bearish momentum.

**Komentar:** IHSG melemah 0.03% di level 6854.777 pada akhir perdagangan 27 Februari 2023. IHSG membentuk candle bullish spinning top pada hari Senin yang menandakan potensi rebound untuk menguji resisten terdekat di 6893 meskipun chart harian masih berada di bawah garis SMA-20. Namun demikian IHSG cenderung akan meluncur menuju 6760 apabila menembus ke bawah 6807 kembali. Level support IHSG berada di 6760, 6712 dan 6644, sementara level resistennya di 6893, 6923 dan 6968. 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 Adaro Energy Tbk. (ADRO) 2950

ROE: 30.27%; PER: 3.25x; EPS: 906.91; PBV: 0.98; Beta: 0.33

adaro Recommendation: **ACCUMULATIVE BUY**



**Commentary:** ADRO price rose at level 2950 during the end of trading session on 27 February 2023. ADRO is hovering below a resistance of 3010 formed by the 23.6 percent Fibonacci retracement of wave [c] of 4 and may be still in a consolidation phase in the beginning of wave 5. Based on indicator, MACD is signifying a bullish momentum. **HOLD or ACCUMULATIVE BUY at price range 2750-2800 with the nearest target price at 3000.**

**Komentar:** ADRO ditutup menguat di level 2950 pada 27 Februari 2023. ADRO melayang di bawah resisten 3010 yang dibentuk oleh Fibonacci retracement 23.6% dari wave [c] dari 4 dan kemungkinan masih dalam fase konsolidasi di awal wave 5. Berdasarkan indikator MACD menandakan momentum bullish. **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)	Bullish



## PT Astra International Tbk. (ASII) 5800

ROE: 9.81%; PER: 10.07x; EPS: 576.05; PBV: 0.99; Beta: 0.55

**Recommendation: TAKE PROFIT**



**Commentary:** ASII price rose at level 5800 during the end of trading session on 27 February 2023. ASII is forming wave (b) and may retest a support of 5525 or even sliding towards a support zone of 5325-5375 in the formation of wave (c) of [b] as long as the price is still below 5950. Based on indicator, MACD in a neutral condition. **HOLD or TAKE PROFIT partially at 5900 as the nearest target price.**

**Komentar:** ASII ditutup menguat di level 5800 pada 27 Februari 2023. ASII sedang membentuk wave (b) dan dapat menguji kembali support 5525 atau bahkan meluncur menuju zona support 5325-5375 dalam pembentukan wave (c) dari [b] selama harga masih di bawah 5950. Berdasarkan indikator MACD dalam kondisi netral. **HOLD atau TAKE PROFIT sebagian di 5900 sebagai target harga terdekat.**

**Support: 5300**

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

Indicator	Status
MACD (12,26,9)	Neutral

## PT Bank Negara Indonesia (Persero) Tbk. (BBNI) 8950

ROE: 13.06%; PER: 9.04x; EPS: 989.84; PBV: 1.18; Beta: 0.99

**Recommendation: BUY ON WEAKNESS**



**Commentary:** BBNI price rose at level 8950 during the end of trading session on 27 February 2023. BBNI has a chance to extend the wave c of (x) structure towards next support at 8600 if the daily chart is still moving below the SMA-10 line. Based on indicator, MACD is signifying a bearish momentum. **HOLD or BUY ON WEAKNESS at price range 8600-8700 with the nearest target price at 9450.**

**Komentar:** BBNI ditutup menguat di level 8950 pada 27 Februari 2023. BBNI berpeluang melanjutkan struktur wave c dari (x) menuju support berikutnya di 8600 apabila chart harian masih bergerak di bawah garis SMA-10. Berdasarkan indikator MACD menandakan momentum bearish. **HOLD atau BUY ON WEAKNESS pada rentang harga 8600-8700 dengan target harga terdekat di 9450.**

**Support: 8600**

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

Indicator	Status
MACD (12,26,9)	Bearish

**PT Bank Mandiri (Persero) Tbk. (BMRI) 10150**

ROE: 16.32%; PER: 11.39x; EPS: 891.14; PBV: 1.86; Beta: 0.60

**Recommendation: BUY ON WEAKNESS**

**Commentary:** BMRI price rose at level 10150 during the end of trading session on 27 February 2023. BMRI may be still in a correction phase since the daily chart is moving below the SMA-10 line. The nearest correction target according to the Fibonacci retracement analysis is at level 9725. Based on indicator, MACD is signifying a bearish momentum. **HOLD or BUY ON WEAKNESS at price range 9550-9750 with the nearest target price at 10300.**

**Komentar:** BMRI ditutup menguat di level 10150 pada 27 Febuari 2023. BMRI kemungkinan masih berada dalam fase koreksi karena chart harian bergerak di bawah garis SMA-10. Target koreksi terdekat menurut analisis Fibonacci retracement ada di level 9725. Berdasarkan indikator MACD menandakan momentum bearish. **HOLD atau BUY ON WEAKNESS pada rentang harga 9550-9750 dengan target harga terdekat di 10300.**

**Support: 9500****Resistance: 10300, 10700, 11000 and 11400**

Indicator	Status
MACD (12,26,9)	Bearish



## PT Charoen Pokphand Indonesia Tbk. (CPIN) 5625

ROE: 11.99%; PER: 28.96x; EPS: 194.26; PBV: 3.47; Beta: 0.33

Recommendation: **ACCUMULATIVE BUY**



**Commentary:** CPIN price unchanged at level 5625 during the end of trading session on 27 February 2023. CPIN is expected to continue the downward structure of wave [c] of B with the nearest target according to a Fibonacci retracement analysis is at level 5375. A rebound may occur if the price remains above 5375. Based on indicator, MACD is signifying a bearish momentum. **ACCUMULATIVE BUY** at price range 5400-5500 with the nearest target price at 5700.

**Komentar:** CPIN ditutup tidak berubah di level 5625 pada 27 Februari 2023. CPIN diperkirakan akan melanjutkan struktur penurunan wave [c] dari B dengan target terdekat menurut analisis Fibonacci retracement berada di level 5375. Rebound dapat terjadi apabila harga tetap di atas 5375. Berdasarkan indikator MACD menandakan momentum bearish. **ACCUMULATIVE BUY** pada rentang harga 5400-5500 dengan target harga terdekat di 5700.

**Support: 5100**

**Resistance: 5700, 6000, 6200 and 6300**

Indicator	Status
MACD (12,26,9)	Bearish

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\*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	28/2/2023	2750 – 2800	3000, 3100, 3200 and 3300	2650	Hold/ Accumulative Buy
AMRT	28/2/2023	2750 – 2800	3100, 3220, 3510 and 3630	2750	Hold/ Accumulative Buy
ANTM	28/2/2023	1960 – 1990	2120, 2200, 2270 and 2350	1900	Accumulative Buy
ARTO	27/2/2023	2200 – 2300	3040, 3150, 3500, 3790 and 4100	2200	Hold/ Buy on Weakness
ASII	22/2/2023	5400 – 5500	5900, 6150, 6300 and 6450	5300	Hold/ Take Profit
BBCA	21/2/2023	8400 – 8500	8900, 9100, 9400 and 9600	8350	Hold/ Buy on Weakness
BBNI	27/2/2023	8600 – 8700	9450, 9600, 9800 and 9900	8600	Hold/ Buy on Weakness
BBRI	6/2/2023	4680 – 4720	4930, 5000 and 5175	4680	Hold/ Buy on Weakness
BMRI	28/2/2023	9550 – 9750	10300, 10700, 11000 and 11400	Switch to 9500	Hold/ Buy on Weakness
BRPT	27/2/2023	910 – 930	990, 1015 and 1060	900	Hold
CPIN	23/2/2023	5400 – 5500	5700, 6000, 6200 and 6300	5400/ Switch to 5100	Accumulative Buy
EMTK	24/2/2023	945 – 965	1070, 1150, 1200 and 1270	945	Hold
ESSA	27/2/2023	1000 – 1050	1165, 1260 and 1410	970	Hold
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
KLBF	23/2/2023	1950 – 2000	2200, 2300, 2360 dan 2500	1950	Buy on Weakness
MDKA	28/2/2023	4350 – 4450	4700, 4830, 4950 and 5250	4300	Trading Buy
MEDC	27/2/2023	970 – 1010	1100, 1140, 1175 and 1210	970	Speculative Buy
PGAS	23/2/2023	1460 – 1500	1600, 1660 and 1710	1460	Buy on Weakness
PTBA	28/2/2023	3500 – 3600	3800, 3940 and 4100	Switch to 3470	Hold/ Buy on Weakness
SMGR	28/2/2023	7000 – 7100	7600, 7750, 7900 and 8000	6900	Buy on Weakness
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	28/2/2023	3850 – 3900	4170, 4310 and 4510	3840	Hold/ Accumulative Buy
TOWR	28/2/2023	1030 – 1050	1130, 1170, 1200 and 1240	1030	Hold/ Buy on Weakness
UNTR	13/2/2023	24100 – 24500	25375, 26000, 26575 and 28425	Switch to 24000	Hold/ Accumulative Buy
UNVR	28/2/2023	4120 – 4200	4450, 4600, 4650, 4800 and 4920	4120	Hold/ Speculative Buy



### Indicators

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

**RESEARCH TEAM**  
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