

**JAKARTA COMPOSITE INDEX (JCI) : 6991.708 (0.07%)**

**Value : RG 8.065 T (NG 563.3 B)**

**Daily Range (est) : 6965 – 7005**

Daily Signal  
"Forecast" :



**Commentary:** JCI chart dropped 0.07% at level 6991.708 during the end of trading session on 5 September 2023. JCI could start a near-term correction of wave b towards a resistance zone of 6908-6924 as the nearest target since it forms an ending diagonal pattern that's supposed to be subwave v of wave a and remains closed below 7005. Support level for JCI are at 6920, 6869 and 6841, while resistance level are at 7005, 7058 and 7128. Based on indicator, MACD is signifying a bullish momentum.

**Komentar:** IHSG melemah 0.07% di level 6991.708 pada akhir perdagangan 5 September 2023. IHSG dapat mengawali koreksi jangka pendek dari wave b menuju zona support 6908-6924 sebagai target terdekat karena IHSG membentuk pola ending diagonal yang mestinya menjadi subwave v dari wave a dan tetap ditutup di bawah 7005. Level support IHSG berada di 6920, 6869 dan 6841, sementara level resistennya di 7005, 7058 dan 7128. Berdasarkan indikator MACD menandakan momentum bullish.



## PT Sumber Alfaria Trijaya Tbk. (AMRT) 2840

ROE: 13.21%; PER: 73.08x; EPS: 38.86; PBV: 9.66x; Beta: -0.01

Recommendation: **BUY ON WEAKNESS**



**Commentary:** AMRT price fell at level 2840 during the end of trading session on 5 September 2023. AMRT tends to continue the near-term correction towards 2720-2780 as the nearest target of wave (ii) according to an alternative scenario. Based on indicator, MACD is signifying a bearish momentum. **BUY ON WEAKNESS at price range 2720-2800 with the nearest target price at 3060.**

**Komentar:** AMRT ditutup melemah di level 2840 pada 5 September 2023. AMRT cenderung akan melanjutkan koreksi jangka pendek menuju 2720-2780 sebagai target terdekat dari wave (ii) menurut skenario alternatif. Berdasarkan indikator MACD menandakan momentum bearish. **BUY ON WEAKNESS pada rentang harga 2720-2800 dengan target harga terdekat di 3060.**

**Support: 2840**

**Resistance: 3060, 3200 and 3290**

Indicator	Status
MACD (12,26,9)	Bearish

# PT Bank Negara Indonesia (Persero) Tbk. (BBNI) 9625

ROE: 7.18%; PER: 17.28x; EPS: 556.85; PBV: 1.24x; Beta: 0.94

**Recommendation: TRADING BUY**



**Commentary:** BBNI price rose at level 9625 during the end of trading session on 5 September 2023. BBNI retesting a resistance of 9725 and expected to continue the uptrend phase toward 9950 even 10250 if breaks above that level. Based on indicator, MACD is signifying a bullish momentum. **TRADING BUY at price range 9400-9500 with the nearest target price at 9700.**

**Komentar:** BBNI ditutup menguat di level 9625 pada 5 September 2023. BBNI sedang menguji kembali resisten 9725 dan diperkirakan melanjutkan fase uptrend menuju 9950 bahkan 10250 apabila menembus ke atas level tersebut. Berdasarkan indikator MACD menandakan momentum bullish. **TRADING BUY pada rentang harga 9400-9500 dengan target harga terdekat di 9700.**

**Support: 9250**

**Resistance: 9700, 9900 and 10250**

Indicator	Status
MACD (12,26,9)	Bullish

*\*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) 1605

ROE: 12.73%; PER: 9.57x; EPS: 167.63; PBV: 1.22x; Beta: 0.36

Recommendation: **BUY ON WEAKNESS**



**Commentary:** HRUM price fell at level 1605 during the end of trading session on 5 September 2023. HRUM still in a consolidation phase as it remains below 1685 as the nearest Fibonacci resistance and has a chance to test a support of 1515 as the nearest target of wave (b). Based on indicator, MACD in a neutral condition. **HOLD or BUY ON WEAKNESS at price range 1515-1555 with the nearest target price at 1725.**

**Komentar:** HRUM ditutup melemah di level 1605 pada 5 September 2023. HRUM masih dalam fase konsolidasi karena tetap berada di bawah 1685 sebagai resisten Fibonacci terdekat dan berpeluang untuk menguji support 1515 sebagai target terdekat wave (b). Berdasarkan indikator MACD dalam kondisi netral. **HOLD atau BUY ON WEAKNESS pada rentang harga 1515-1555 dengan target harga terdekat di 1725.**

**Support: 1515**

**Resistance: 1725, 1750, 1800 and 1870**

Indicator	Status
MACD (12,26,9)	Neutral



## PT Medco Energi Internasional Tbk. (MEDC) 1255

ROE: 4.43%; PER: 25.49x; EPS: 49.24; PBV: 1.13x; Beta: 1.54

Recommendation: **TRADING BUY**



**Commentary:** MEDC price fell at level 1255 during the end of trading session on 5 September 2023. MEDC faces a resistance of 1340 formed by the 85.4 percent Fibonacci retracement of wave (w) according to an alternative scenario and could start a pullback yet remains in a chance to extend gains toward 1430 if the price still above 1190. Based on indicator, MACD is signifying a bullish momentum. **TRADING BUY at price range 1200-1230 with the nearest target price at 1430.**

**Komentar:** MEDC ditutup melemah di level 1255 pada 5 September 2023. MEDC menghadapi resisten 1340 yang dibentuk oleh Fibonacci retracement 85.4% dari wave (w) sesuai skenario alternatif dan dapat memulai pullback namun tetap dalam peluang melanjutkan penguatan menuju 1430 apabila harga masih di atas 1190. Berdasarkan indikator MACD menandakan momentum bullish. **TRADING BUY pada rentang harga 1200-1230 dengan target harga terdekat di 1430.**

**Support: 1185**

**Resistance: 1430, 1500, 1600 and 1810**

Indicator	Status
MACD (12,26,9)	Bullish



## PT Semen Indonesia (Persero) Tbk. (SMGR) 6975

ROE: 1.87%; PER: 54.75x; EPS: 127.39; PBV: 1.02x; Beta: 0.80

Recommendation: **TRADING BUY**



**Commentary:** SMGR price rose at level 6975 during the end of trading session on 5 September 2023. SMGR still has a chance to continue the correction phase toward 6450 as the target of wave ii if the price remains below a fractal resistance of 7000. However a break above 7000 will open a chance to retest a resistance of 7275 even to rise to level 7500. Based on indicator, MACD in a neutral condition. **TRADING BUY at price range 6800-6900 with the nearest target price at 7250.**

**Komentar:** SMGR ditutup menguat di level 6975 pada 5 September 2023. SMGR masih berpeluang untuk melanjutkan fase koreksi menuju 6450 sebagai target wave ii apabila harga tetap di bawah resisten fraktal 7000. Namun penembusan di atas 7000 akan membuka peluang untuk retest resisten 7275 bahkan naik ke level 7500. Berdasarkan indikator MACD dalam kondisi netral. **TRADING BUY pada rentang harga 6800-6900 dengan target harga terdekat di 7250.**

**Support: 6750**

**Resistance: 7250, 7500, 7700 and 7900**

Indicator	Status
MACD (12,26,9)	Neutral

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## STOCK RECOMMENDATION : IDX30

Stock	Date	Buy Area	Target Price	Protection	Status
ADRO	28/8/2023	2500 – 2550	2820, 2910, 2990 and 3130	2500	Hold/ Take Profit
AMRT	4/9/2023	2720 – 2800	3060, 3200 and 3290	2720	Buy on Weakness
ANTM	4/9/2023	1920 – 1950	2100, 2150, 2200 and 2260	1920	Hold
AKRA	31/8/2023	1340 – 1360	1610 and 1690	1440	Hold
ARTO	5/9/2023	1960 – 2080	2340, 2400, 2500 and 2600	1960	Speculative Buy
ASII	30/8/2023	6300 – 6350	6750, 7000, 7150 and 7300	6300	Hold/ Buy on Weakness
BBCA	5/9/2023	8800 – 8950	9475, 9600, 9750 and 10250	8800	Hold/ Buy on Weakness
BBNI	5/9/2023	9400 – 9500	9700, 9900 and 10250	9250	Trading Buy
BBRI	1/9/2023	5400 – 5475	5800, 5950, 6050 and 6200	5400	Hold/ Trading Buy
BMRI	23/8/2023	5750 – 5800	6250 , 6400 and 6600	5725	Hold/ Buy on Weakness
BRPT	5/9/2023	1050 – 1100	1290, 1350 and 1480	1050	Buy on Weakness
CPIN	4/9/2023	4800 – 4900	5300, 5500, 5650 and 5850	4820 (daily close)	Buy on Weakness
EMTK	28/8/2023	565 – 575	635, 675, 710 and 760	565	Hold
ESSA	31/8/2023	520 – 540	690, 730, 800 and 880	515	Hold
GOTO	31/8/2023	85 – 88	100, 108 and 115	85	Hold





## STOCK RECOMMENDATION : IDX30

Stock	Date	Buy Area	Target Price	Protection	Status
HRUM	6/9/2023	1515 – 1555	1725, 1750, 1800 and 1870	Switch to 1515	Hold/ Buy on Weakness
INCO	4/9/2023	5400 – 5600	6200, 6400, 6600 and 6800	5175	Accumulative Buy
INDF	5/9/2023	6800 – 6850	7300, 7500 and 7650	6800	Hold
ITMG	24/8/2023	28800 – 29300	31800, 32850 and 33900	30000	Hold
KLBF	4/9/2023	1730 – 1760	1850, 1930, 1970, 2020 and 2100	1755 (daily close)	Hold
MDKA	30/8/2023	3130 – 3170	3500, 3590 and 3760	3130	Hold/ Take Profit
MEDC	4/9/2023	1200 – 1230	1430, 1500, 1600 and 1810	1185	Trading Buy
PGAS	6/9/2023	1300 – 1335	1430, 1470, 1560 and 1645	1260	Hold/ Accumulative Buy
PTBA	1/9/2023	2820 – 2840	3100, 3190 and 3360	2820	Hold/ Buy on Weakness
SMGR	6/9/2023	6800 – 6900	7250, 7500, 7700 and 7900	6750	Trading Buy
TKIM	5/9/2023	7100 – 7250	8250, 8400 and 8500	7100	Buy on Weakness
TLKM	31/8/2023	3750 – 3800	3900, 4030, 4140 and 4280	3650	Hold
TOWR	18/8/2023	970 – 990	1090, 1140, 1200 and 1290	960	Hold/ Take Profit
UNTR	1/9/2023	25400 – 25950	28000, 28700, 29650 and 30300	25350	Hold
UNVR	6/9/2023	3500 – 3590	3800, 3900, 3990 and 4070	3500	Hold/ Buy on Weakness



### Indicators

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

**RESEARCH TEAM**  
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