

**JAKARTA COMPOSITE INDEX (JCI) : 6995.953 (0.06%)**

**Value : RG 9.446 T (NG 746.9 B)**

**Daily Range (est) : 6980 – 7035**

Daily Signal  
"Forecast" :



**Commentary:** JCI chart surged 0.06% at level 6995.953 during the end of trading session on 6 September 2023. JCI is still closed below 7005 on Wednesday yet it remains in a chance to extend gains toward 7058 if the daily close is above 7005. Meanwhile if JCI breaks below a minor support of 6972 then it could decline toward 6912. 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 menguat 0.06% di level 6995.953 pada akhir perdagangan 6 September 2023. IHSG pada hari Rabu masih ditutup di bawah 7005 namun tetap berpeluang melanjutkan penguatan menuju 7058 apabila penutupan hariannya di atas 7005. Sementara jika IHSG tembus di bawah support minor 6972 maka kemungkinan akan turun menuju ke 6912. Level support IHSG berada di 6920, 6869 dan 6841, sementara level resistennya di 7005, 7058 dan 7128. Berdasarkan indikator MACD menandakan momentum bullish.



## PT Adaro Energy Tbk. (ADRO) 2870

ROE: 12.45%; PER: 6.99x; EPS: 410.32; PBV: 0.87x; Beta: 0.17

adaro Recommendation: **TAKE PROFIT**



**Commentary:** ADRO price rose at level 2870 during the end of trading session on 6 September 2023. ADRO has a chance to rise to level 2910 as the nearest Fibonacci resistance to continue the formation of wave (i) of [c] since the daily chart is still above the SMA-10 line. Based on indicator, MACD is signifying a bullish momentum. **HOLD or TAKE PROFIT partially at 2910 as the nearest target price.**

**Komentar:** ADRO ditutup menguat di level 2870 pada 6 September 2023. ADRO berpotensi untuk naik ke level 2910 sebagai resisten Fibonacci terdekat untuk melanjutkan pembentukan wave (i) dari [c] karena chart harian masih di atas garis SMA-10. Berdasarkan indikator MACD menandakan momentum bullish. **HOLD or TAKE PROFIT sebagian di 2910 sebagai target harga terdekat.**

**Support:** 2650

**Resistance:** 2910, 2990 and 3130

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 AKR Corporindo Tbk. (AKRA) 1495

ROE: 7.76%; PER: 29.15x; EPS: 51.29; PBV: 2.26x; Beta: 0.55

Recommendation: **BUY ON WEAKNESS**



**Commentary:** AKRA price rose at level 1495 during the end of trading session on 6 September 2023. AKRA is in a minor correction and expected to continue the uptrend phase toward 1585-1615 as a resistance zone if the price is still above 1430 as a support. Based on indicator, MACD is signifying a bullish momentum. **HOLD or BUY ON WEAKNESS at price range 1430-1460 with the nearest target price at 1580.**

**Komentar:** AKRA ditutup menguat di level 1495 pada 6 September 2023. AKRA berada dalam koreksi minor dan diperkirakan melanjutkan fase uptrend menuju 1585-1615 sebagai suatu zona resisten apabila harga masih di atas 1430 sebagai support. Berdasarkan indikator MACD menandakan momentum bullish. **HOLD atau BUY ON WEAKNESS pada rentang harga 1430-1460 dengan target harga terdekat di 1580.**

**Support:** 1430

**Resistance:** 1580, 1610, 1690 and 1760

Indicator	Status
MACD (12,26,9)	Bullish



## PT Charoen Pokphand Indonesia Tbk. (CPIN) 5000

ROE: 4.98%; PER: 59.47x; EPS: 84.08; PBV: 2.96x; Beta: 0.26

Recommendation: **BUY ON WEAKNESS**



**Commentary:** CPIN price fell at level 5000 during the end of trading session on 6 September 2023. CPIN is expected to continue the formation of wave (c) of [b] toward 4820 as an ideal correction target if the price breaks below a Fibonacci support of 4960. Based on indicator, MACD is signifying a bearish momentum. **BUY ON WEAKNESS at price range 4800-4900 with the nearest target price at 5200**

**Komentar:** CPIN ditutup melemah di level 5000 pada 6 September 2023. CPIN diperkirakan melanjutkan pembentukan wave (c) dari [b] menuju 4820 sebagai target koreksi ideal apabila harga tembus di bawah support Fibonacci 4960. Berdasarkan indikator MACD menandakan momentum bearish. **BUY ON WEAKNESS pada rentang harga 4800-4900 dengan target harga terdekat di 5200.**

**Support:** 4820 (daily close)

**Resistance:** 5200, 5400, 5500 and 5650

Indicator	Status
MACD (12,26,9)	Bearish

## PT Indofood Sukses Makmur Tbk. (INDF) 6875

ROE: 5.73%; PER: 10.87x; EPS: 632.53; PBV: 0.62x; Beta: 0.12

**Recommendation: HOLD**



**Commentary:** INDF price rose at level 6875 during the end of trading session on 6 September 2023. INDF is expected to start a trend reversal, entering an initial phase of wave (v) to the upside if the price remains above 6800 as the nearest Fibonacci support level. Based on indicator, MACD is signifying a bearish momentum. **HOLD with the nearest target price at 7100.**

**Komentar:** INDF ditutup menguat di level 6875 pada 6 September 2023. INDF diperkirakan akan memulai pembalikan tren, memasuki fase awal wave (v) ke atas apabila harga tetap di atas 6800 sebagai level support Fibonacci terdekat. Berdasarkan indikator MACD menandakan momentum bearish. **HOLD dengan target harga terdekat di 7100.**

**Support: 6800**

**Resistance: 7100, 7300, 7500 and 7650**

Indicator	Status
MACD (12,26,9)	Bearish

## PT Pabrik Kertas Tjiwi Kimia Tbk. (TKIM) 7850

ROE: 2.83%; PER: 25.14x; EPS: 312.29; PBV: 0.71x; Beta: 1.80

Recommendation: **TRADING BUY**



**Commentary:** TKIM price fell at level 7850 during the end of trading session on 6 September 2023. TKIM has a chance to retest a resistance of 8300 as long as the daily close is still above the SMA-20 line. However a break below 7525 may signal that the preceding correction structure could continue. Based on indicator, MACD is signifying a bearish momentum. **TRADING BUY at price range 7550-7700 with the nearest target price at 8100.**

**Komentar:** TKIM ditutup melemah di level 7850 pada 6 September 2023. TKIM berpeluang untuk menguji kembali resisten 8300 selama penutupan hariannya masih di atas garis SMA-20. Namun penembusan di bawah 7525 mungkin akan mengisyaratkan bahwa struktur koreksi sebelumnya dapat berlanjut. Berdasarkan indikator MACD menandakan momentum bearish. **TRADING BUY pada rentang harga 7550-7700 dengan target harga terdekat di 8100.**

**Support: 7525**

**Resistance: 8100, 8300 and 8500**

Indicator	Status
MACD (12,26,9)	Bearish

## STOCK RECOMMENDATION : IDX30

Stock	Date	Buy Area	Target Price	Protection	Status
ADRO	28/8/2023	2500 – 2550	2910, 2990 and 3130	Switch to 2650	Hold/ Take Profit
AMRT	7/9/2023	2720 – 2760	3060, 3200 and 3290	2720	Hold/ Buy on Weakness
ANTM	4/9/2023	1920 – 1950	2100, 2150, 2200 and 2260	1920	Hold
AKRA	7/9/2023	1430 – 1460	1580, 1610, 1690 and 1760	Switch to 1430	Hold/ Buy on Weakness
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	5200, 5400, 5500 and 5650	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	Switch to 600	Hold/ Take Profit
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	1515	Hold/ take Profit
INCO	4/9/2023	5400 – 5600	6200, 6400, 6600 and 6800	5175	Accumulative Buy
INDF	5/9/2023	6800 – 6850	7100, 7300, 7500 and 7650	6800	Hold
ITMG	24/8/2023	28800 – 29300	31800, 32850 and 33900	30000	Hold
KLBF	7/9/2023	1660 – 1700	1850, 1930, 1970, 2020 and 2100	1660	Buy on Weakness
MDKA	7/9/2023	3250 – 3330	3500, 3590 and 3760	3130	Hold/ Buy on Weakness
MEDC	7/9/2023	1200 – 1250	1430, 1500, 1600 and 1810	1200	Buy on Weakness
PGAS	7/9/2023	1340 – 1360	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	7/9/2023	6800 – 6850	7250, 7500, 7700 and 7900	6750	Hold/ Trading Buy
TKIM	7/9/2023	7550 – 7700	8100, 8300 and 8500	7525	Trading Buy
TLKM	31/8/2023	3750 – 3800	3900, 4030, 4140 and 4280	3650	Hold/ Take Profit
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/ Take Profit
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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