

Indonesia Technical Pointer

Test EMA50 at 4,517

- IHSG - Limited correction & potentially to rebound
- JSMR -Buy- Test neckline double bottom
- GIAA -Buy- Test resistance 322&326

What's New

IHSG melemah -1.70% ke level 4,530 bersamaan dengan indeks LQ45 yang ditutup melemah -2.04% ke level 786. Tercatat 73 saham menguat, 217 saham melemah dan 234 saham tetap. Total 2.4bn lembar saham di transaksikan dengan nilai IDR3.6tn dimana investor asing mencatatkan net sell sebesar IDR461.8bn.

Bursa Amerika pada perdagangan hari Kamis ditutup melemah. Dow melemah -2.32% dan ditutup di 16,514. Indeks S&P500 melemah 47 poin (-2.37%) ke level 1,943. Indeks Nasdaq melemah 146 poin (-3.03%) ke level 4,689. Pagi ini bursa Asia dibuka melemah. Nikkei melemah -1.45% dan indeks Kospi dibuka melemah -0.92%. Di sisi lain, EIDO melemah -3.15%, nickel spot melemah -1.20% menjadi 8,470. CPO menguat +0.61% menjadi MYR2,234. Pagi ini, nilai tukar rupiah terhadap USD dibuka menguat menjadi 13,875 per USD.

What's Our View

Indeks melemah dan ditutup di level 4,530 pada perdagangan hari Kamis. Hari ini, indeks masih akan cenderung untuk bergerak mixed to down namun dengan range yang terbatas menuju support kuat jangka pendek berada disekitar 4,510 yang merupakan EMA50hari. Dari level ini potensi rebound akan terbuka. Range indeks hari ini berdasarkan pivot point akan berada dalam support 4,515/4,499. Resistance 4,562/4,593.

Chartist

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Technicals

7-Jan	% Chg YTD	% Chg Daily	Net Chg (pts)	Close
Indonesi Equity Markets				
IHSG	-13.3	-1.70	-79	4,530
LQ45	-12.6	-2.04	-16	786
EIDO	-26.0	-3.15	-0.66	20.3
Regional				
Singapore STI	-18.9	-2.65	-74	2,730
Thailand SET	-18.2	-2.79	-35	1,225
Malaysi KLCI	-6.0	-0.77	-13	1,655
Shanghai CI	-3.4	-7.04	-237	3,125
Japan Nikkei 225	1.8	-2.33	-424	17,767
HK Hang Seng	-13.9	-3.09	-647	20,333
S Korea KOSPI	-0.6	-1.10	-21	1,904
Taiwan TWSE	-15.6	-1.73	-138	7,852
United States				
Dow Jones	-7.3	-2.32	-392	16,514
Nasdaq	-1.0	-3.03	-146	4,689
S&P 500	-5.6	-2.37	-47	1,943
Commo/Curr				
CL1	-37.5	-2.06	-0.7	33.3
Gold Futures	-6.4	1.46	16	1,108
Nickel spot	-43.8	-1.20	-103	8,470
CPO	-2.7	0.61	14	2,234
USD/IDR	12.4	-0.11	-16	13,927
AUD/IDR	-3.6	-0.99	-98	9,780
SGD/IDR	3.4	-0.23	-22	9,695
Bursa Indonesia				
		6-Jan-16	7-Jan-16	% Chg
Volume (m lembar)		3,009	2,407	-20.0
Value (IDR m)		4,664	3,623	-22.3
Foreign net buy/sell		385.0	-461.8	
Gainers			Lossers	Unchg
73			217	234
Daily top Volume				
		Close (IDR)	Chg (%)	Vol (m)
SRIL		375	-5.30	258
MYRX		625	-0.79	195
TLKM		3,210	-1.23	106
ELSA		224	-7.05	72
DILD		483	0.00	65
Index Movers Up				
		Close (IDR)	Chg (%)	Vol (lembar)
AKRA		7,600	5.92	14.63MLN
MYOR		28,775	2.77	13,200
CTRA		1,480	3.14	10.94MLN
SMAR		4,100	2.50	300
EMTK		10,000	0.50	1,000
Index Movers Down				
		Close (IDR)	Chg (%)	Vol (lembar)
UNVR		36,000	(3.81)	2.24MLN
HMSP		92,200	(2.38)	324400
BBRI		11,250	(2.39)	14.26MLN
BMRI		9,100	(2.67)	23.05MLN
BBCA		13,000	(1.52)	29.35MLN

JCI Index Daily Chart



TECHNICALS

52 Week High	: 5,524	Strategy	: Buy On Weakness
52 Week Low	: 4,033	CCI	: Positive
Support S1/S2	: 4,433 & 4,111	DMI	: Negative
Resistance R1/R2	: 4,600 & 5,000	MACD	: Positive
Upside Target T1/T2	: 4,700/5,000	Oscillator	: Positive
Stop-loss	: -	RSI	: Neutral (47.3)
Upside Period	: 1-2 months	Stochastic	: Positive
		Trend: Longterm	: Down

MARKET ROUNDUP

IHSG ditutup melemah 78 poin dan ditutup di level 4,530 pada perdagangan hari Kamis. Saham-saham yang mendorong pelemahan indeks adalah UNVR, HMSP, BBRI, BMRI dan BBCA.

Technical Viewpoint: Dalam jangka panjang, IHSG berada dalam uptrend. Dengan log scale, trend naik tersebut ditopang oleh major support uptrend line yang dibentuk oleh bottom di 323(Oct 2002) dan 1,089(Oct 2008).

Dalam jangka menengah, sejak akhir bulan Desember 2014 IHSG membentuk rising wedges pattern yang merupakan reversal pattern. Pola ini didukung oleh indikator RSI yang membentuk bearish divergence terhadap harga sejak awal bulan Maret 2015. Koreksi yang terjadi setelahnya berpotensi membentuk impulse 5 wave, dengan bottom wave 5 di level 4,033(Sep 2015).

Dalam jangka pendek, IHSG berada dalam downchannel yang terbentuk sejak akhir bulan October 2015. Potensi rebound menjadi terbuka setelah IHSG berhasil untuk bertahan disupport downchannel di level 4,330 dan selanjutnya akan kembali menguji resistance disekitar 4,550.

Daily Trading Idea

JSMR - IDR5,775

Buy (TECHNICAL)

(Bloomberg Code: JSMR IJ Equity)



PT Jasa Marga Persero Tbk operates the Indonesian highway system. The Company collects tolls, maintains the road surfaces, and offers towing and ambulance services.

TECHNICALS

Sector	: Toll road	RSI	: Neutral (73.4)
Market Cap	: IDR 39.27tn	CCI	: Positive
52 Week High	: IDR 7,250	DMI	: Positive
52 Week Low	: IDR 4,500	MACD	: Positive
Trend (3 months)	: Up	Bollinger Upper	: 5,635.4
Trend (3-6 months)	: Down	Bollinger Lower	: 4,418.1
Trend (12 months)	: Down	Support S1/S2	: IDR5,600&5,400
UpsideTargetsT1/T2	: IDR5,950&6,250	Resistance R1/R2	: IDR5,950&6,250
Period	: 1hari - 20hari	Stop-loss	: 5,400

Daily pivot

Res 3	6,350
Res 2	6,025
Res 1	5,900
Close	5,775
Sup 1	5,575
Sup 2	5,375
Sup 3	5,050

Recommendation

JSMR rally dalam beberapa hari dan berhasil berada diatas EMA200hari. Dalam jangka menengah sejak bulan Agustus 2015, JSMR berpeluang membentuk double bottom pattern namun dalam jangka pendek berpeluang menguji neckline disekitar 5,500. Reversal pattern ini memiliki target teoritis disekitar 6,400. Stoploss 5,400

Daily Trading Idea

GIAA - IDR317

Buy (TECHNICAL)

(Bloomberg Code: GIAA IJ Equity)



PT Garuda Indonesia Persero Tbk provides airline services. The Company offers domestic and international flights, online check in, and associated services for passengers, baggage, and cargo.

TECHNICALS

Sector	: Airline	RSI	: Neutral (56.3)
Market Cap	: IDR 8.2tn	CCI	: Positive
52 Week High	: IDR 630	DMI	: Positive
52 Week Low	: IDR 283	MACD	: Positive
Trend (3 months)	: Sideways	Bollinger Upper	: 321.6
Trend (3-6 months)	: Down	Bollinger Lower	: 296.4
Trend (12 months)	: Down	Support S1/S2	: IDR 310 & 292
UpsideTargetsT1/T2	: IDR 327 & 340	Resistance R1/R2	: IDR 327 & 340
Period	: 1hari - 20hari	Stop-loss	: 292

Daily pivot

Res 3	337
Res 2	327
Res 1	322
Close	317
Sup 1	312
Sup 2	307
Sup 3	297

Recommendation

GIAA kembali menguat dan akan menguji resistance resistance downtrendline di 322 dan resistance kuat konsolidasi jangka pendek di 326. Kenaikan lanjutan akan akan terkonfirmasi jika resistance tersebut dapat terlewati menuju last high disekitar 350 dan 360. Stoploss 292.

Trading Idea Summary Table

Stocks recommended									
Date Recom.	Company	Bloomberg Ticker	Technical Call	Target (IDR)		Recommended Price (IDR)	Last Price (IDR)	Comments	Stop-Loss (IDR)
				T1	T2				
07-Jan-16	Ace Hardware	ACES IJ	Sell	730	700	755	755	Sell 745-765	NA
06-Jan-16	Astra Agro Lestari	AALI IJ	Buy	17,175	18,000	16,675	16,400	Buy 16,500-16,800	15,500
21-Dec-15	Ciputra Dev.	CTRA IJ	Sell	1,315	1,250	1,360	1,480	Sell 1,340-1,380	NA
21-Dec-15	Indocement Tunggal	INTP IJ	Sell	20,350	19,500	21,000	21,100	Sell 20,900-21,300	NA
14-Dec-15	Bank Tabungan Neg.	BBTN IJ	Sell	1,240	1,200	1,280	1,345	Sell 1,270-1,305	NA
Stocks Hit T1/T2, Expired or Stop-loss									
Date Issued	Company	Bloomberg Ticker	Technical Call	Target (IDR)		Recommended Price (IDR)	Closed out Price (IDR)	Comments	Stop-Loss (IDR)
				T1	T2				
07-Jan-16	Unilever Indonesia	UNVR IJ	Sell	36,300	35,350	37,425	36,000	Hit Target @T1	NA
07-Jan-16	Lippo Cikarang	LPCK IJ	Buy	7,475	7,700	7,250	6,850	Stop loss	6,900
06-Jan-16	Summarecon Agung	SMRA IJ	Buy	1,625	1,695	1,575	1,640	Take Profit @T1	1,475
06-Jan-16	Pakuwon Jati	PWON IJ	Sell	481	460	496	481	Hit Target @T1	NA
05-Jan-16	Sri Rejeki Isman	SRIL IJ	Buy	417	434	404	417	Take Profit @T1	380
05-Jan-16	Telekomunikasi Ind	TLKM IJ	Buy	3,205	3,300	3,110	3,225	Take Profit @T1	2,900
04-Jan-16	Matahari Dept.	LPPF IJ	Sell	15,450	15,000	15,950	17,275	Expired	NA
29-Dec-15	Semen Indonesia	SMGR IJ	Buy	11,325	11,775	10,975	11,400	Take Profit @T1	10,275
29-Dec-15	Summarecon Agung	SMRA IJ	Buy	1,620	1,695	1,575	1,650	Take Profit @T1	1,475
29-Dec-15	Charoen Popkhand	CPIN IJ	Sell	2,645	2,540	2,730	2,600	Hit Target @T1	NA
22-Dec-15	Garuda Indonesia	GIAA IJ	Buy	334	350	324	335	Take Profit @T1	305
18-Dec-15	Indofood CBP	ICBP IJ	Sell	12,300	12,000	12,700	12,300	Hit Target @T1	NA
18-Dec-15	Surya Semesta	SSIA IJ	Buy	615	635	600	620	Take Profit @T1	555
17-Dec-15	Lippo Karawaci	LPKR IJ	Buy	1,770	1,220	1,135	1,195	Take Profit @T1	1,070
17-Dec-15	Unilever Indonesia	UNVR IJ	Buy	36,500	37,800	35,350	37,000	Take Profit @T1	33,000
16-Dec-15	Kimia Farma	KAEF IJ	Buy	850	890	825	860	Take Profit @T1	780
16-Dec-15	Bumi Serpong	BSDE IJ	Buy	1,665	1,795	1,615	1,680	Take Profit @T1	1,530
14-Dec-15	Bank Mandiri	BMRI IJ	Sell	8,450	8,150	8,750	8,450	Hit Target @T1	NA
14-Dec-15	ACE Hardware	ACES IJ	Sell	760	720	785	755	Hit Target @T1	NA
11-Dec-15	Alam Sutera	ASRI IJ	Buy	365	372	354	332	Stoploss	335
11-Dec-15	Matahari Putra	MPPA IJ	Buy	1,890	1,955	1,835	1,645	Stoploss	1,720
11-Dec-15	Bank Tabungan Neg	BBTN IJ	Sell	1,155	1,100	1,195	1,280	Expired	NA
11-Dec-15	Agung Podomoro	APLN IJ	Sell	242	227	250	305	Expired	NA
10-Dec-15	Bank Negara Ind	BBNI IJ	Sell	4,725	4,430	4,875	4,390	Expired	NA
08-Dec-15	Indofood CBP	ICBP IJ	Buy	13,400	13,750	13,000	12,175	Stoploss	12,300
07-Dec-15	Astra International	ASII IJ	Buy	6,600	6,800	6,400	6,600	Take Profit @T1	6,000
07-Dec-15	AKR Corporindo	AKRA IJ	Buy	6,525	7,000	6,325	6,750	Take Profit @T1	5,900
04-Dec-15	Charoen Popkhand	CPIN IJ	Sell	3,180	3,000	3,280	3,030	Hit Target @T1	NA
02-Dec-15	Lippo Karawaci	LPKR IJ	Buy	1,380	1,460	1,340	1,380	Take Profit @T1	1,250

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COMMODITY CHANNEL INDEX (CCI)	An oscillator used in technical analysis to help determine when an investment vehicle has been overbought and oversold. It quantifies the relationship between the asset's price, a moving average (MA) of the asset's price, and normal deviations (D) from that average.
DIRECTIONAL MOVEMENT INDEX (DMI)	An indicator for identifying when a definable trend is present in an instrument, i.e. the DMI tells whether an instrument is trending or not.
MOVING AVERAGE CONVERGENCE DIVERGENCE (MACD) OSCILLATOR	A trend lagging momentum indicator that shows the relationship between two moving averages of prices. A "signal line" is also plotted on top of the MACD to function as a trigger for buy and sell signals.
RELATIVE STRENGTH INDEX (RSI)	A technical momentum indicator that compares the magnitude of recent losses to determine overbought and oversold conditions of the stock. The stock is overbought (overvalued) once the RSI approaches the 80-level. Meanwhile, the stock is oversold (undervalued) as the RSI approaches the 20-level.
STOCHASTIC	A technical momentum indicator that compares a security's closing price to its price range over a given time period. The stock is overbought when the indicator is above 80 and oversold when it is below 20.

Source: Investopedia.com

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