

Indonesia Technical Pointer

Test EMA50 at 4,517

- IHSG - Mixed to down
- AALI -Buy- Break resistance downchannel
- SSIA -Sell- Double top

What's New

IHSG menguat +0.35% ke level 4,546 bersamaan dengan indeks LQ45 yang ditutup menguat +0.54% ke level 790. Tercatat 116 saham menguat, 148 saham melemah dan 260 saham tetap. Total 2.4bn lembar saham di transaksikan dengan nilai IDR4.0tn dimana investor asing mencatatkan net sell sebesar IDR696.2bn.

Bursa Amerika pada perdagangan hari Kamis ditutup melemah. Dow melemah -1.02% dan ditutup di 16,346. Indeks S&P500 melemah 21 poin (-1.08%) ke level 1,922. Indeks Nasdaq melemah 46 poin (-0.98%) ke level 4,644. Pagi ini bursa Asia dibuka melemah. Nikkei tutup sementara indeks Kospi dibuka melemah -1.13%. Di sisi lain, EIDO melemah -0.79%, nickel spot menguat +0.66% menjadi 8,526. CPO melemah -0.63% menjadi MYR2,220. Pagi ini, nilai tukar rupiah terhadap USD dibuka melemah menjadi 13,955 per USD.

What's Our View

Indeks menguat dan ditutup di level 4,546 pada perdagangan hari Jumat. Hari ini, indeks masih akan bergerak mixed dan cenderung untuk melemah dengan 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 4,519/4,491. Resistance 4,562/4,578.

Chartist

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Technicals

8-Jan	% Chg YTD	% Chg Daily	Net Chg (pts)	Close
Indonesi Equity Markets				
IHSG	-13.0	0.35	16	4,546
LQ45	-12.1	0.54	4	790
EIDO	-26.6	-0.79	-0.16	20.1
Regional				
Singapore STI	-18.2	0.78	21	2,751
Thailand SET	-16.9	1.58	19	1,244
Malaysi KLCI	-5.9	0.15	2	1,658
Shanghai CI	-1.5	1.97	61	3,186
Japan Nikkei 225	1.4	-0.39	-69	17,698
HK Hang Seng	-13.4	0.59	120	20,454
S Korea KOSPI	0.1	0.70	13	1,918
Taiwan TWSE	-15.2	0.53	42	7,894
United States				
Dow Jones	-8.3	-1.02	-168	16,346
Nasdaq	-2.0	-0.98	-46	4,644
S&P 500	-6.6	-1.08	-21	1,922
Commo/Curr				
CL1	-37.8	-0.33	-0.1	33.2
Gold Futures	-7.3	-0.89	-10	1,098
Nickel spot	-43.4	0.66	56	8,526
CPO	-3.4	-0.63	-14	2,220
USD/IDR	12.4	-0.03	-4	13,923
AUD/IDR	-3.5	0.13	13	9,792
SGD/IDR	3.3	-0.07	-7	9,688
Bursa Indonesia				
		7-Jan-16	8-Jan-16	% Chg
Volume (m lembar)		2,407	2,401	-0.2
Value (IDR m)		3,623	4,063	12.2
Foreign net buy/sell		-461.8	-696.2	
Gainers			Lossers	Unchg
116			148	260
Daily top Volume				
		Close (IDR)	Chg (%)	Vol (m)
SRIL		380	1.33	131
MYRX		620	-0.80	124
TLKM		3,145	-2.02	121
LPKR		1,035	2.48	82
PWON		479	0.00	78
Index Movers Up				
		Close (IDR)	Chg (%)	Vol (lembar)
BBRI		11,600	3.11	21.30MLN
HMSP		93,100	0.98	455,700
BMRI		9,275	1.92	24.28MLN
KLBF		1,410	6.42	75.16MLN
ASII		6,050	1.26	44.22MLN
Index Movers Down				
		Close (IDR)	Chg (%)	Vol (lembar)
TLKM		3,145	(2.02)	121.22MLN
INTP		20,600	(2.37)	4.39MLN
EXCL		3,535	(3.42)	4.39MLN
LPPF		16,125	(1.83)	6.07MLN
AMRT		580	(3.33)	1.62MLN

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 menguat 15 poin dan ditutup di level 4,546 pada perdagangan hari jumat. Saham-saham yang menopang kenaikan indeks adalah BBRI, HMSP, BMRI, KLBF dan ASII.

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 indicator 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 dilevel 4,330 dan selanjutnya akan kembali menguji resistance disekitar 4,550.

Daily Trading Idea

AALI - IDR16,250

Buy (TECHNICAL)

(Bloomberg Code: AALI IJ Equity)



PT Astra Agro Lestari Tbk operates rubber plantations and manufactures cooking oil. Through its subsidiaries, the Company also operates a variety of other plantations such as palm oil, tea, and cocoa plantations.

TECHNICALS

Sector	: Plantation	RSI	: Neutral (43.8)
Market Cap	: IDR 25.59tn	CCI	: Positive
52 Week High	: IDR 27,525	DMI	: Negative
52 Week Low	: IDR 14,425	MACD	: Positive
Trend (3 months)	: Down	Bollinger Upper	: 17,514.3
Trend (3-6 months)	: Down	Bollinger Lower	: 15,168.2
Trend (12 months)	: Down	Support S1/S2	: IDR16,000&15,500
UpsideTargetsT1/T2	: IDR17,175&18,000	Resistance R1/R2	: IDR17,175&18,000
Period	: 1hari - 20hari	Stop-loss	: 15,500

Daily pivot

Res 3	18,417
Res 2	17,392
Res 1	17,033
Close	16,675
Sup 1	16,008
Sup 2	15,342
Sup 3	14,317

Recommendation

AALI menguat dan berhasil melewati resistance downchannel di 15,600 yang sudah terbentuk sejak pertengahan bulan Oktober 2015 dengan volume yang relative besar. Potensi rebound lanjutan masih terbuka untuk menuju fibonacci retracement 38.2% disekitar 18,000. MACD buy. Stoploss 15,500.

Daily Trading Idea

SSIA - IDR675

Sell (TECHNICAL)

(Bloomberg Code: SSIA IJ Equity)



PT Surya Semesta Internusa Tbk and its subsidiaries develop and manage industrial and residential real estates, provide construction services, and manufacture building materials. The Company also operates hotels and provides information technology-related businesses design to support its main businesses.

TECHNICALS

Sector	: Industrial estate	RSI	: Neutral (56.5)
Market Cap	: IDR 3.18tn	CCI	: Positive
52 Week High	: IDR 1,355	DMI	: Positive
52 Week Low	: IDR 545	MACD	: Positive
Trend (3 months)	: Down	Bollinger Upper	: 781.0
Trend (3-6 months)	: Down	Bollinger Lower	: 525.0
Trend (12 months)	: Down	Support S1/S2	: IDR 655 & 635
DownsideTargetsT1/T2	: IDR 655 & 635	Resistance R1/R2	: IDR 695 & 750
Period	: 1hari - 20hari	Stop-loss	: NA

Daily pivot

Res 3	773
Res 2	728
Res 1	702
Close	675
Sup 1	657
Sup 2	638
Sup 3	593

Recommendation

SSIA kembali melemah setelah support di 695 gagal menahan koreksi. Koreksi lanjutan masih terbuka setelah SSIA terkonfirmasi membentuk double top pattern yang merupakan reversal pattern dengan target teoritis disekitar 640.

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				
08-Jan-16	Jasa Marga	JSMR IJ	Buy	5,950	6,250	5,775	5,725	Buy 5,700-5,825	5,400
08-Jan-16	Garuda Indonesia	GIAA IJ	Buy	327	340	317	316	Buy 313-320	292
07-Jan-16	Ace Hardware	ACES IJ	Sell	730	700	755	745	Sell 745-765	NA
06-Jan-16	Astra Agro Lestari	AALI IJ	Buy	17,175	18,000	16,675	16,250	Buy 16,500-16,800	15,500
21-Dec-15	Ciputra Dev.	CTRA IJ	Sell	1,315	1,250	1,360	1,445	Sell 1,340-1,380	NA
21-Dec-15	Indocement Tunggal	INTP IJ	Sell	20,350	19,500	21,000	20,600	Sell 20,900-21,300	NA
14-Dec-15	Bank Tabungan Neg.	BBTN IJ	Sell	1,240	1,200	1,280	1,335	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

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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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