

Indonesia Technical Pointer

Short-term rebound

- IHSG - Mixed to Up
- BBKA -Buy- Close to support 12,650
- LPKR -Buy- Bullish divergence

What's New

IHSG melemah -1.78% ke level 4,465 bersamaan dengan indeks LQ45 yang ditutup melemah -2.10% ke level 773. Tercatat 55 saham menguat, 207 saham melemah dan 262 saham tetap. Total 2.0bn lembar saham di transaksikan dengan nilai IDR3.1tn dimana investor asing mencatatkan net sell sebesar IDR688bn.

Bursa Amerika pada perdagangan hari senin ditutup variatif. Dow menguat +0.32% dan ditutup di 16,399. Indeks S&P500 menguat 2 poin (+0.09%) ke level 1,924. Indeks Nasdaq melemah 6 poin (-0.12%) ke level 4,638. Pagi ini bursa asia dibuka variatif. Nikkei dibuka melemah -1.08% sedangkan indeks Kospi dibuka menguat +0.83%. Di sisi lain, EIDO menguat +0.25%, nickel spot melemah -3.41% menjadi 8,235. CPO melemah -0.25% menjadi MYR2,215. Pagi ini, nilai tukar rupiah terhadap USD dibuka menguat menjadi 13,899 per USD.

What's Our View

Indeks melemah dan ditutup di level 4,465 pada perdagangan hari senin. Hari ini, indeks berpotensi untuk rebound namun dalam range yang masih terbatas. Kenaikan lanjutan akan menuju resistance di 4,510 yang merupakan EMA50hari dan resistance downchannel disekitar 4,550. Range indeks hari ini berdasarkan pivot point akan berada dalam support 4,444/4,423. Resistance 4,502/4,539.

Chartist

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Technicals

11-Jan	% Chg YTD	% Chg Daily	Net Chg (pts)	Close
Indonesi Equity Markets				
IHSG	-14.6	-1.78	-81	4,465
LQ45	-13.9	-2.10	-17	773
EIDO	-26.4	0.25	0.05	20.2
Regional				
Singapore STI	-19.5	-1.54	-42	2,709
Thailand SET	-17.6	-0.78	-10	1,235
Malaysi KLCI	-7.0	-1.21	-20	1,638
Shanghai CI	-6.7	-5.33	-170	3,017
Japan Nikkei 225	1.4	0.00	0	17,698
HK Hang Seng	-15.7	-2.76	-565	19,889
S Korea KOSPI	-1.1	-1.19	-23	1,895
Taiwan TWSE	-16.3	-1.34	-106	7,788
United States				
Dow Jones	-8.0	0.32	52	16,399
Nasdaq	-2.1	-0.12	-6	4,638
S&P 500	-6.6	0.09	2	1,924
Commo/Curr				
CL1	-41.0	-5.28	-1.8	31.4
Gold Futures	-7.4	-0.15	-2	1,096
Nickel spot	-45.4	-3.41	-291	8,235
CPO	-3.6	-0.25	-6	2,215
USD/IDR	11.9	-0.44	-61	13,862
AUD/IDR	-4.3	-0.80	-79	9,713
SGD/IDR	2.9	-0.44	-43	9,645
Bursa Indonesia				
		8-Jan-16	11-Jan-16	% Chg
Volume (m lembar)		2,401	2,001	-16.7
Value (IDR m)		4,063	3,116	-23.3
Foreign net buy/sell		-696.2	-688.0	
Gainers			Lossers	Unchg
55			207	262
Daily top Volume				
		Close (IDR)	Chg (%)	Vol (m)
MYRX		615	-0.81	236
ANTM		303	1.34	105
TLKM		3,060	-2.70	90
SSMS		1,720	-2.27	75
KLBF		1,385	-1.77	51
Index Movers Up				
		Close (IDR)	Chg (%)	Vol (lembar)
AMRT		600	3.45	4,200
ULTJ		3,710	2.77	44,600
BHIT		160	4.58	13.20MLN
BNII		164	2.50	278,200
PTBA		4,405	2.32	5.80MLN
Index Movers Down				
		Close (IDR)	Chg (%)	Vol (lembar)
HMSP		91,000	(2.26)	390100
TLKM		3,060	(2.70)	89.76MLN
UNVR		35,325	(2.35)	1.94MLN
BBKA		12,750	(1.92)	15.19MLN
BBRI		11,375	(1.94)	22.64MLN

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 80 poin dan ditutup di level 4,465 pada perdagangan hari senin. Saham-saham yang mendorong pelemahan indeks adalah HMSP, TLKM, UNVR, BBKA dan BBRI.

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

BBCA - IDR12,750**Buy (TECHNICAL)**

(Bloomberg Code: BBCA IJ Equity)



PT Bank Central Asia Tbk provides banking and related services. The Bank also provides custodianship, trusteeship, and management of pension funds of financial institutions. Through its subsidiaries, the Bank also provides leasing and consumer financing services.

TECHNICALS

Sector	: Financial	RSI	: Neutral (56.3)
Market Cap	: IDR 314.35tn	CCI	: Positive
52 Week High	: IDR 15,600	DMI	: Negative
52 Week Low	: IDR 11,000	MACD	: Negative
Trend (3 months)	: Sideways	Bollinger Upper	: 13,590.6
Trend (3-6 months)	: Sideways	Bollinger Lower	: 12,839.4
Trend (12 months)	: Sideways	Support S1/S2	: IDR12,375&12,000
UpsideTargetsT1/T2	: IDR13,150&13,800	Resistance R1/R2	: IDR13,150&13,800
Period	: 1hari - 20hari	Stop-loss	: 12,000

Daily pivot

Res 3	13,275
Res 2	13,050
Res 1	12,900
Close	12,750
Sup 1	12,675
Sup 2	12,600
Sup 3	12,375

Recommendation

BBCA kembali melemah dan mendekati support kuat fase konsolidasi jangka pendek yang sudah terbentuk sejak pertengahan bulan Oktober 2015. Dari level ini BBKA berpotensi rebound untuk kembali melanjutkan fase konsolidasi jangka pendek dalam range 12,650 - 13,800. 12750. Stoploss 12,000.

Daily Trading Idea

LPKR - IDR1,010

Buy (TECHNICAL)

(Bloomberg Code: LPKR IJ Equity)



PT Lippo Karawaci Tbk is a diversified and integrated property group and is involved in townships, residential homes, hospitals, hotels, retail malls and industrial estate development and management. PT Lippo Karawaci through its subsidiaries is also engaged in property and REIT management.

TECHNICALS

Sector	: Property	RSI	: Neutral (33.6)
Market Cap	: IDR 23.31tn	CCI	: Positive
52 Week High	: IDR 1,460	DMI	: Negative
52 Week Low	: IDR 910	MACD	: Negative
Trend (3 months)	: Down	Bollinger Upper	: 1,203.4
Trend (3-6 months)	: Down	Bollinger Lower	: 956.6
Trend (12 months)	: Sideways	Support S1/S2	: IDR 990 & 950
UpsideTargetsT1/T2	: IDR 1,040 & 1,080	Resistance R1/R2	: IDR 1,040 & 1,080
Period	: 1hari - 20hari	Stop-loss	: 950

Daily pivot

Res 3	1,078
Res 2	1,043
Res 1	1,027
Close	1,010
Sup 1	992
Sup 2	973
Sup 3	938

Recommendation

LPKR membentuk hammer disekitar support 1,000/990. Candle tersebut bisa menjadi ciri awal untuk pembalikan arah dalam jangka pendek setelah terkoreksi relative dalam dari level tertinggi sebelumnya di 1,380. Masih terdapat bullish divergence antara harga dan indikator RSI. Indikator MACD berpotensi membentuk golden cross. Stoploss 950.

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	5,625	Buy 5,700-5,825	5,400
08-Jan-16	Garuda Indonesia	GIAA IJ	Buy	327	340	317	314	Buy 313-320	292
06-Jan-16	Astra Agro Lestari	AALI IJ	Buy	17,175	18,000	16,675	16,000	Buy 16,500-16,800	15,500
21-Dec-15	Ciputra Dev.	CTRA IJ	Sell	1,315	1,250	1,360	1,355	Sell 1,340-1,380	NA
14-Dec-15	Bank Tabungan Neg.	BBTN IJ	Sell	1,240	1,200	1,280	1,310	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				
11-Jan-16	Surya Semesta	SSIA IJ	Sell	655	635	675	655	Hit Target @T1	NA
11-Jan-16	Ace Hardware	ACES IJ	Sell	730	700	755	730	Hit Target @T1	NA
11-Jan-16	Indocement Tunggal	INTP IJ	Sell	20,350	19,500	21,000	19,750	Hit Target @T1	NA
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

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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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