

# Indonesia Technical Pointer

## Short-term correction

- IHSG - Gravestone doji
- WTON -Sell- Volume decreasing
- UNTR -Sell- Close to pivotal resistance 17,000

### What's New

IHSG menguat +0.55% ke level 4,537 bersamaan dengan indeks LQ45 yang ditutup menguat +0.81% ke level 793. Tercatat 122 saham menguat, 149 saham melemah dan 254 saham tetap. Total 2.6bn lembar saham di transaksikan dengan nilai IDR4.3tn dimana investor asing mencatatkan net sell sebesar IDR47.5bn.

Bursa Amerika pada perdagangan hari senin ditutup melemah. Dow melemah -2.21% dan ditutup di 16,151. Indeks S&P500 melemah 48 poin (-2.50%) ke level 1,890. Indeks Nasdaq melemah 160 poin (-3.41%) ke level 4,526. Pagi ini bursa asia dibuka melemah. Nikkei dibuka melemah -3.05% dan indeks Kospi dibuka melemah -1.30%. Di sisi lain, EIDO melemah -1.06%, nickel spot menguat +1.89% menjadi 8,356. CPO melemah -1.29% menjadi MYR2,226. Pagi ini, nilai tukar rupiah terhadap USD dibuka melemah menjadi 13,858 per USD.

### What's Our View

Indeks menguat dan ditutup di level 4,537 pada perdagangan hari Rabu. Hari ini, indeks berpotensi untuk melemah setelah pada perdagangan hari Rabu indeks membentuk gravestone doji yang mengindikasikan seller in-control sehingga bisa menjadi indikasi awal untuk pembalikan arah dalam jangka pendek. Range indeks hari ini berdasarkan pivot point akan berada dalam support 4,527/4,518. Resistance 4,553/4,569.

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### Technicals

13-Jan	% Chg YTD	% Chg Daily	Net Chg (pts)	Close
<b>Indonesi Equity Markets</b>				
IHSG	-13.2	0.55	25	4,537
LQ45	-11.7	0.81	6	793
EIDO	-25.3	-1.06	-0.22	20.5
<b>Regional</b>				
Singapore STI	-19.9	0.18	5	2,697
Thailand SET	-14.6	1.86	23	1,279
Malaysi KLCI	-6.7	0.07	1	1,643
Shanghai CI	-8.8	-2.42	-73	2,950
Japan Nikkei 225	1.5	2.88	497	17,716
HK Hang Seng	-15.5	1.13	223	19,935
S Korea KOSPI	0.0	1.34	25	1,916
Taiwan TWSE	-15.9	0.72	56	7,825
<b>United States</b>				
Dow Jones	-9.4	-2.21	-365	16,151
Nasdaq	-4.4	-3.41	-160	4,526
S&P 500	-8.2	-2.50	-48	1,890
<b>Commo/Curr</b>				
CL1	-42.8	0.13	0.0	30.5
Gold Futures	-8.2	0.18	2	1,087
Nickel spot	-44.6	1.89	155	8,356
CPO	-3.1	-1.29	-29	2,226
USD/IDR	11.7	-0.54	-75	13,835
AUD/IDR	-4.1	0.55	54	9,730
SGD/IDR	2.9	-0.22	-21	9,644
<b>Bursa Indonesia</b>				
		12-Jan-16	13-Jan-16	% Chg
Volume (m lembar)		2,347	2,665	13.5
Value (IDR m)		3,760	4,307	14.5
Foreign net buy/sell		72.2	-47.5	
<b>Gainers</b>			<b>Lossers</b>	<b>Unchg</b>
	122		149	254
<b>Daily top Volume</b>				
		Close (IDR)	Chg (%)	Vol (m)
LPKR		1,065	3.90	190
MYRX		620	-0.80	164
WSKT		1,750	3.24	119
KLBF		1,480	3.50	119
SSMS		1,735	0.29	92
<b>Index Movers Up</b>				
		Close (IDR)	Chg (%)	Vol (lembar)
HMSP		91,375	1.13	596,600
TLKM		3,190	1.43	74.27MLN
BMRI		9,350	1.63	33.05MLN
PGAS		2,665	5.34	29.83MLN
KLBF		1,480	3.50	118.78MLN
<b>Index Movers Down</b>				
		Close (IDR)	Chg (%)	Vol (lembar)
TOWR		4,600	#VALUE!	900
ASII		5,900	(0.42)	55.45MLN
SRTG		3,275	#VALUE!	1700
IIKP		3,345	(5.77)	281600
MNCN		1,570	(2.18)	15.52MLN

## JCI Index Daily Chart



## TECHNICALS

52 Week High	:	5,524
52 Week Low	:	4,033
Support S1/S2	:	4,433 & 4,111
Resistance R1/R2	:	4,600 & 5,000
Upside Target T1/T2	:	4,700/5,000
Stop-loss	:	-
Upside Period	:	1-2 months

Strategy	:	Buy On Weakness
CCI	:	Positive
DMI	:	Negative
MACD	:	Positive
Oscillator	:	Positive
RSI	:	Neutral (47.3)
Stochastic	:	Positive
Trend: Longterm	:	Down

## MARKET ROUNDUP

IHSG ditutup menguat 24 poin dan ditutup di level 4,537 pada perdagangan hari rabu. Saham-saham yang menopang kenaikan indeks adalah HMSP, TLKM, BMRI, PGAS dan KLBK.

**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

**WTON - IDR960****Sell (TECHNICAL)**

(Bloomberg Code: WTON IJ Equity)



PT Wijaya Karya Beton Tbk manufactures and distributes construction products. The Company produces and markets precast concrete structures, including bridge beams, retaining walls, pipes, and bearings. WIKA Beton serves the heavy construction market in Indonesia.

**TECHNICALS**

Sector	: Construction	RSI	: Overbought (67.8)
Market Cap	: IDR 8.37tn	CCI	: Positive
52 Week High	: IDR 1,440	DMI	: Positive
52 Week Low	: IDR 765	MACD	: Positive
Trend (3 months)	: Down	Bollinger Upper	: 971.7
Trend (3-6 months)	: Down	Bollinger Lower	: 738.8
Trend (12 months)	: Down	Support S1/S2	: IDR 930 & 900
DwonsideTargetsT1/T2	: IDR 930 & 900	Resistance R1/R2	: IDR 975 & 1,000
Period	: 1hari - 20hari	Stop-loss	: NA

**Daily pivot**

Res 3	1,003
Res 2	983
Res 1	972
Close	960
Sup 1	952
Sup 2	943
Sup 3	923

**Recommendation**

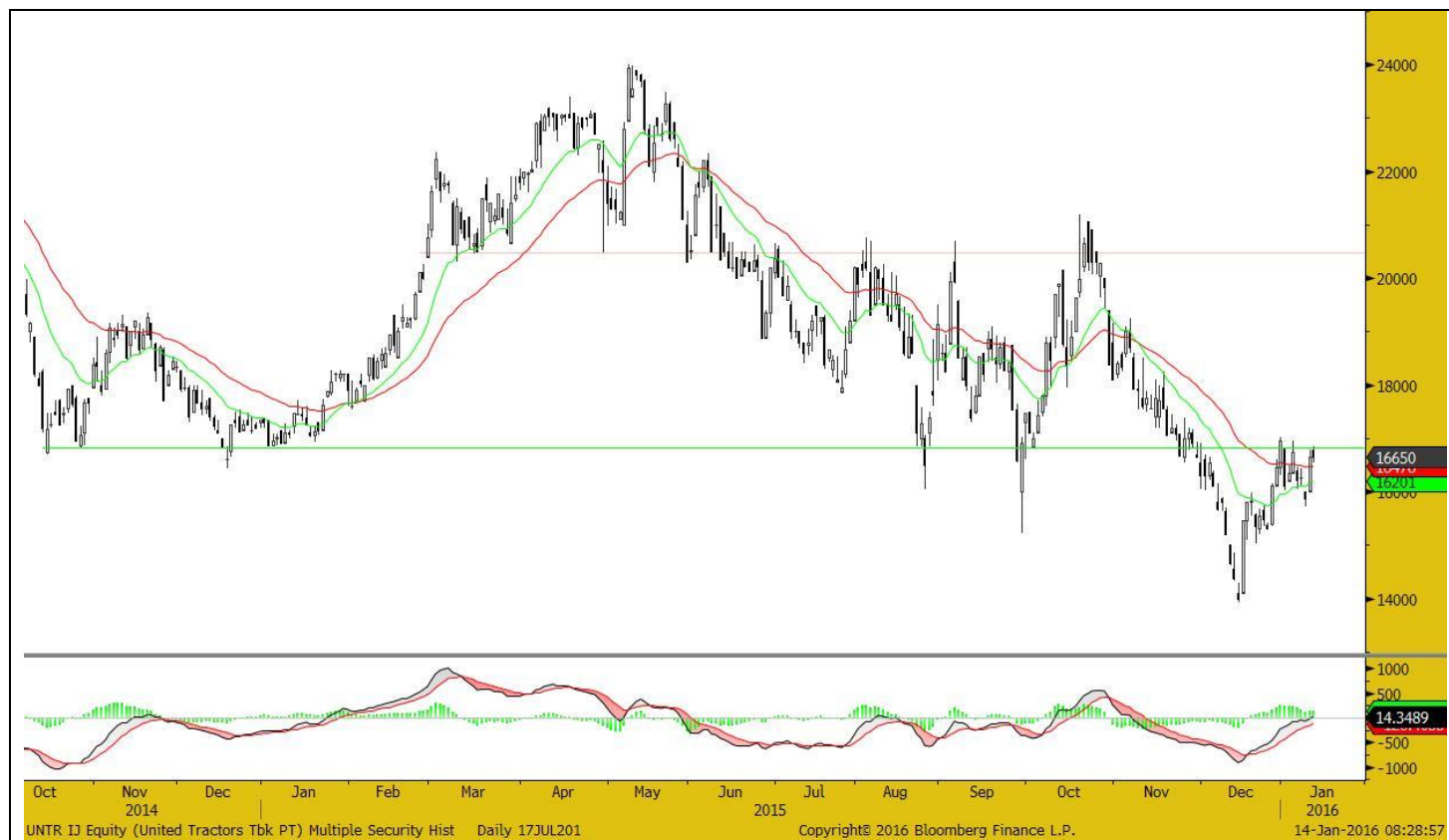
**WTON** melemah setelah rally dalam beberapa hari dan saat ini berada disekitar resistance kuat di 975 yang sebelumnya menjadi support dan resistance downtrendline. Volume dalam beberapa terus menurun dengan indicator RSI yang semakin mendekati level overbought.

## Daily Trading Idea

UNTR - IDR16,650

Sell (TECHNICAL)

(Bloomberg Code: UNTR IJ Equity)



PT United Tractors Tbk distributes and leases construction machinery including Komatsu, Nissan Diesel, Scania, Bomag, Valmet, and Tadano brands. The Company also provides contract mining services, and trades and assembles heavy equipment.

## TECHNICALS

Sector	: Heavy equipment	RSI	: Neutral (53.9)
Market Cap	: IDR 62.11tn	CCI	: Positive
52 Week High	: IDR 24,000	DMI	: Positive
52 Week Low	: IDR 13,925	MACD	: Positive
Trend (3 months)	: Down	Bollinger Upper	: 17,344.0
Trend (3-6 months)	: Down	Bollinger Lower	: 14,401.0
Trend (12 months)	: Down	Support S1/S2	: IDR16,150&15,700
DownsideTargetsT1/T2	: IDR16,150&15,700	Resistance R1/R2	: IDR17,000&17,525
Period	: 1hari - 20hari	Stop-loss	: NA

## Daily pivot

Res 3	17,283
Res 2	16,983
Res 1	16,817
Close	16,650
Sup 1	16,517
Sup 2	16,383
Sup 3	16,083

## Recommendation

UNTR kembali menguat dan semakin mendekati resistance kuat yang sebelumnya menjadi support disekitar 17,000. Dari level ini kenaikan akan terbatas setelah berada disekitar Fibonacci retracement 38.2% di 16,675.

## 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	Garuda Indonesia	GIAA IJ	Buy	327	340	317	311	Buy 313-320	292
06-Jan-16	Astra Agro Lestari	AALI IJ	Buy	17,175	18,000	16,675	16,375	Buy 16,500-16,800	15,500
21-Dec-15	Ciputra Dev.	CTRA IJ	Sell	1,315	1,250	1,360	1,460	Sell 1,340-1,380	NA
14-Dec-15	Bank Tabungan Neg.	BBTN IJ	Sell	1,240	1,200	1,280	1,370	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				
13-Jan-16	Lippo Karawaci	LPKR IJ	Buy	1,040	1,080	1,010	1,065	Take Profit @T1	950
13-Jan-16	Jasa Marga	JSMR IJ	Buy	5,950	6,250	5,775	5,950	Take Profit @T1	5,400
12-Jan-16	Bank Central Asia	BBCA IJ	Buy	13,150	13,800	12,750	13,225	Take Profit @T1	12,000
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

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<b>COMMODITY CHANNEL INDEX (CCI)</b>	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.
<b>DIRECTIONAL MOVEMENT INDEX (DMI)</b>	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.
<b>MOVING AVERAGE CONVERGENCE DIVERGENCE (MACD) OSCILLATOR</b>	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.
<b>RELATIVE STRENGTH INDEX (RSI)</b>	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.
<b>STOCHASTIC</b>	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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