

Indonesia Technical Pointer

Mixed to down

- IHSG - Seller re-gain control
- WTON -Sell- Volume decreasing
- KLBF -Sell- Shooting star candle after rally

What's New

IHSG menguat +0.24% ke level 4,524 berbedaa dengan indeks LQ45 yang ditutup melemah -0.28% ke level 784. Tercatat 129 saham menguat, 140 saham melemah dan 256 saham tetap. Total 2.3bn lembar saham di transaksikan dengan nilai IDR3.1tn dimana investor asing mencatatkan net sell sebesar IDR833bn.

Bursa Amerika pada perdagangan hari jumat ditutup melemah. Dow melemah -2.39% dan ditutup di 15,988. Indeks S&P500 melemah 42 poin (-2.16%) ke level 1,880. Indeks Nasdaq melemah 127 poin (-2.74%) ke level 4,488. Pagi ini bursa asia dibuka melemah. Nikkei dibuka melemah -2.26% dan indeks Kospi dibuka melemah -0.90%. Di sisi lain, EIDO melemah -3.23%, nickel spot melemah -2.14% menjadi 8,360. CPO melemah -0.25% menjadi MYR2,239. Pagi ini, nilai tukar rupiah terhadap USD dibuka melemah menjadi 13,974 per USD.

What's Our View

Indeks menguat dan ditutup di level 4,524 pada perdagangan hari jumat. Hari ini, indeks berpotensi untuk terkoreksi setelah pada perdagangan hari jumat indeks membentuk shooting star candle yang mengindikasikan seller kembali gain control. Range indeks hari ini berdasarkan pivot point akan berada dalam support 4,513/4,501. Resistance 4,539/4,553.

Chartist

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Technicals

| 15-Jan | % Chg YTD | % Chg Daily | Net Chg (pts) | Close |
|--------------------------------|-----------|----------------|---------------|--------------|
| Indonesi Equity Markets | | | | |
| IHSG | -13.4 | 0.24 | 11 | 4,524 |
| LQ45 | -12.7 | -0.28 | -2 | 784 |
| EIDO | -26.7 | -3.23 | -0.67 | 20.1 |
| Regional | | | | |
| Singapore STI | -21.8 | -0.52 | -14 | 2,631 |
| Thailand SET | -16.8 | -1.38 | -17 | 1,246 |
| Malaysi KLCI | -7.5 | -0.30 | -5 | 1,629 |
| Shanghai CI | -10.3 | -3.55 | -107 | 2,901 |
| Japan Nikkei 225 | -1.7 | -0.54 | -94 | 17,147 |
| HK Hang Seng | -17.3 | -1.50 | -297 | 19,521 |
| S Korea KOSPI | -1.9 | -1.11 | -21 | 1,879 |
| Taiwan TWSE | -16.6 | 0.25 | 19 | 7,762 |
| United States | | | | |
| Dow Jones | -10.3 | -2.39 | -391 | 15,988 |
| Nasdaq | -5.2 | -2.74 | -127 | 4,488 |
| S&P 500 | -8.7 | -2.16 | -42 | 1,880 |
| Commo/Curr | | | | |
| CL1 | -44.8 | -5.71 | -1.8 | 29.4 |
| Gold Futures | -7.9 | 1.59 | 17 | 1,091 |
| Nickel spot | -44.5 | -2.14 | -183 | 8,360 |
| CPO | -2.5 | -0.25 | -6 | 2,239 |
| USD/IDR | 12.3 | 0.02 | 3 | 13,910 |
| AUD/IDR | -5.5 | -0.55 | -53 | 9,594 |
| SGD/IDR | 3.0 | -0.11 | -10 | 9,652 |
| Bursa Indonesia | | | | |
| | | 14-Jan-16 | 15-Jan-16 | % Chg |
| Volume (m lembar) | | 3,628 | 2,320 | -36.0 |
| Value (IDR m) | | 5,225 | 3,190 | -39.0 |
| Foreign net buy/sell | | -441.2 | -833.0 | |
| Gainers | | Lossers | | Unchg |
| 129 | | 140 | | 256 |
| Daily top Volume | | | | |
| | | Close (IDR) | Chg (%) | Vol (m) |
| ANTM | | 315 | 1.61 | 163 |
| MYRX | | 620 | -0.80 | 148 |
| SRIL | | 364 | -0.55 | 89 |
| TLKM | | 3,085 | -1.59 | 88 |
| INAF | | 212 | 32.50 | 83 |
| Index Movers Up | | | | |
| | | Close (IDR) | Chg (%) | Vol (lembar) |
| HMSP | | 96,300 | 4.70 | 611,100 |
| ASII | | 6,000 | 2.13 | 45.10MLN |
| LPPF | | 17,375 | 4.35 | 5.39MLN |
| UNVR | | 36,000 | 0.77 | 1.18MLN |
| ICBP | | 14,075 | 1.26 | 2.62MLN |
| Index Movers Down | | | | |
| | | Close (IDR) | Chg (%) | Vol (lembar) |
| BBRI | | 11,450 | (2.35) | 20.39MLN |
| TLKM | | 3,085 | (1.59) | 88.29MLN |
| BMRI | | 9,275 | (0.80) | 10.41MLN |
| KLBF | | 1,440 | (1.71) | 23.60MLN |
| BBNI | | 4,975 | (1.00) | 18.45MLN |

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 11 poin dan ditutup di level 4,524 pada perdagangan hari Jumat. Saham-saham yang menopang kenaikan indeks adalah HMSP, ASII, LPPF, UNVR dan ICBP.

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 - IDR955**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 (66.1) |
| Market Cap | : IDR 8.32tn | CCI | : Positive |
| 52 Week High | : IDR 1,440 | DMI | : Positive |
| 52 Week Low | : IDR 765 | MACD | : Positive |
| Trend (3 months) | : Down | Bollinger Upper | : 996.2 |
| Trend (3-6 months) | : Down | Bollinger Lower | : 744.8 |
| 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 | 1,007 |
| Res 2 | 982 |
| Res 1 | 968 |
| Close | 955 |
| Sup 1 | 943 |
| Sup 2 | 932 |
| Sup 3 | 907 |

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

KLBF - IDR1,440

Sell (TECHNICAL)

(Bloomberg Code: KLBF IJ Equity)



PT Kalbe Farma Tbk produces and develops pharmaceutical products for human and animal healthcare. Through its subsidiaries, the Company also operates in the pharmaceutical, health food, and packaging industries.

TECHNICALS

| | | | |
|----------------------|------------------|------------------|------------------|
| Sector | : Pharmacy | RSI | : Neutral (59.8) |
| Market Cap | : IDR 67.5tn | CCI | : Positive |
| 52 Week High | : IDR 1,915 | DMI | : Positive |
| 52 Week Low | : IDR 1,135 | MACD | : Positive |
| Trend (3 months) | : Down | Bollinger Upper | : 1,484.5 |
| Trend (3-6 months) | : Down | Bollinger Lower | : 1,175.0 |
| Trend (12 months) | : Down | Support S1/S2 | : IDR1,395&1,350 |
| DownsideTargetsT1/T2 | : IDR1,395&1,350 | Resistance R1/R2 | : IDR1,480&1,520 |
| Period | : 1hari - 20hari | Stop-loss | : NA |

Daily pivot

| | |
|-------|-------|
| Res 3 | 1,545 |
| Res 2 | 1,500 |
| Res 1 | 1,470 |
| Close | 1,440 |
| Sup 1 | 1,425 |
| Sup 2 | 1,410 |
| Sup 3 | 1,365 |

Recommendation

KLBF melemah setelah membentuk shooting star yang sebelumnya didahului oleh rally yang terbentuk sejak awal bulan Desember 2015. Candle tersebut bisa menjadi indikasi awla untuk pembalikan arah dalam jangka pendek. Kenaikan lanjutan akan terbatas setelah KLBF berada disekitar resistance downtrendline dan EMA200hari.

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 | | | | |
| 15-Jan-16 | Summarecon Agung | SMRA IJ | Buy | 1,600 | 1,665 | 1,550 | 1,550 | Buy 1,530-1,570 | 1,450 |
| 15-Jan-16 | Astra International | ASII IJ | Buy | 6,050 | 6,200 | 5,875 | 6,000 | Buy 5,800-5,925 | 5,500 |
| 14-Jan-16 | Wika Beton | WTON IJ | Sell | 930 | 900 | 960 | 955 | Sell 945-975 | NA |
| 08-Jan-16 | Garuda Indonesia | GIAA IJ | Buy | 327 | 340 | 317 | 308 | Buy 313-320 | 292 |
| 06-Jan-16 | Astra Agro Lestari | AALI IJ | Buy | 17,175 | 18,000 | 16,675 | 16,600 | Buy 16,500-16,800 | 15,500 |
| 21-Dec-15 | Ciputra Dev. | CTRA IJ | Sell | 1,315 | 1,250 | 1,360 | 1,415 | Sell 1,340-1,380 | 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 | | | | |
| 14-Jan-16 | United Tractors | UNTR IJ | Sell | 16,150 | 15,700 | 16,650 | 16,050 | Hit Target @T1 | NA |
| 14-Jan-16 | Bank Tabungan Neg. | BBTN IJ | Sell | 1,240 | 1,200 | 1,280 | 1,400 | Expired | NA |
| 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 |

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Glossary of key technical terms

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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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