

Indonesia Technical Pointer

Mixed in the range

- IHSG - Short-term rebound
- LSIP -Buy- Test resistance 1,320
- MNCN -Buy- Piercing pattern candle

What's New

IHSG melemah -0.94% ke level 4,481 bersamaan dengan indeks LQ45 yang ditutup melemah -1.02% ke level 776. Tercatat 80 saham menguat, 170 saham melemah dan 274 saham tetap. Total 2.1bn lembar saham di transaksikan dengan nilai IDR2.9tn dimana investor asing mencatatkan net sell sebesar IDR524bn.

Bursa Amerika pada perdagangan hari senin libur memperingati Martin Luther King day. Pagi ini bursa asia dibuka melemah. Nikkei dibuka melemah -0.43% dan indeks Kospi dibuka melemah -0.16%. Di sisi lain, EIDO tutup, nickel spot menguat +2.37% menjadi 8,558. CPO melemah -0.00% menjadi MYR2,239. Pagi ini, nilai tukar rupiah terhadap USD dibuka melemah menjadi 13,932 per USD.

What's Our View

Indeks melemah dan ditutup di level 4,481 pada perdagangan hari senin. Hari ini, indeks berpotensi untuk bergerak mixed dalam range yang lebih terbatas. Support kuat jangka pendek berada dilevel 4,452 yang jika terlewati akan mengonfirmasi indeks untuk membentuk head and shoulders pattern. Range indeks hari ini berdasarkan pivot point akan berada dalam support 4,467/4,453. Resistance 4,500/4,518.

Chartist

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Technicals

18-Jan	% Chg YTD	% Chg Daily	Net Chg (pts)	Close
Indonesi Equity Markets				
IHSG	-2.4	-0.94	-43	4,481
LQ45	-2.0	-1.02	-8	776
EIDO	-3.7	0.00	0.00	20.1
Regional				
Singapore STI	-10.1	-1.44	-38	2,593
Thailand SET	-3.3	-0.06	-1	1,245
Malaysi KLCI	-4.1	-0.36	-6	1,623
Shanghai CI	-17.7	0.44	13	2,914
Japan Nikkei 225	-10.9	-1.12	-192	16,956
HK Hang Seng	-12.2	-1.45	-283	19,237
S Korea KOSPI	-4.2	-0.02	0	1,878
Taiwan TWSE	-6.3	0.63	49	7,811
United States				
Dow Jones	-8.2	0.00	0	15,988
Nasdaq	-10.4	0.00	0	4,488
S&P 500	-8.0	0.00	0	1,880
Commo/Curr				
CL1	-20.6	0.00	0.0	29.4
Gold Futures	2.9	0.00	0	1,091
Nickel spot	-2.5	2.37	199	8,558
CPO	-87.9	-88.14	-1,977	266
USD/IDR	0.8	-0.04	-5	13,905
AUD/IDR	-5.1	-0.12	-12	9,583
SGD/IDR	-1.0	0.12	11	9,664
Bursa Indonesia				
		15-Jan-16	18-Jan-16	% Chg
Volume (m lembar)		2,320	2,110	-9.1
Value (IDR m)		3,190	2,902	-9.0
Foreign net buy/sell		-833.0	-524.1	
Gainers		80	171	Unchg
Lossers				274
Daily top Volume				
		Close (IDR)	Chg (%)	Vol (m)
MYRX		625	0.81	347
PWON		450	-4.05	99
SSMS		1,820	1.11	88
SRIL		351	-3.57	70
KLBF		1,360	-5.56	68
Index Movers Up				
		Close (IDR)	Chg (%)	Vol (lembar)
AKRA		7,025	3.31	10.47MLN
AALI		17,100	3.01	1.69MLN
BDMN		3,180	2.25	1.26MLN
NISP		1,275	4.08	200
LCGP		550	17.02	20.53MLN
Index Movers Down				
		Close (IDR)	Chg (%)	Vol (lembar)
HMSP		94,500	(1.87)	214700
ASII		5,900	(1.67)	46.58MLN
KLBF		1,360	(5.56)	68.18MLN
UNVR		35,650	(0.97)	956600
PGAS		2,540	(4.15)	25.56MLN

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 42 poin dan ditutup di level 4,481 pada perdagangan hari senin. Saham-saham yang mendorong pelemahan indeks adalah HMSP, ASII, KLBF, UNVR dan PGAS.

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

Daily Trading Idea

LSIP - IDR1,295

Buy (TECHNICAL)

(Bloomberg Code: LSIP IJ Equity)



PT Perusahaan Perkebunan London Sumatra Indonesia Tbk cultivates, harvests, and processes palm oil, rubber, coconut, cocoa, coffee, and tea.

TECHNICALS

Sector	: Plantation	RSI	: Neutral (52.7)
Market Cap	: IDR 8.84tn	CCI	: Positive
52 Week High	: IDR 1,960	DMI	: Positive
52 Week Low	: IDR 910	MACD	: Positive
Trend (3 months)	: Down	Bollinger Upper	: 1,329.4
Trend (3-6 months)	: Down	Bollinger Lower	: 1,214.1
Trend (12 months)	: Down	Support S1/S2	: IDR1,240&1,200
UpsideTargetsT1/T2	: IDR1,335&1,415	Resistance R1/R2	: IDR1,335&1,415
Period	: 1hari - 20hari	Stop-loss	: 1,200

Daily pivot

Res 3	1,422
Res 2	1,352
Res 1	1,323
Close	1,295
Sup 1	1,253
Sup 2	1,212
Sup 3	1,142

Recommendation

LSIP rebound dan tertahan resistance downtrendline jangka pendek disekitar 1,290. Kenaikan lanjutan akan mencoba melewati resistance di 1,320 dan last high di 1,415 dan mengonfirmasi konsolidasi jangka pendek telah berubah menjadi uptrend. Stoploss 1,200.

Daily Trading Idea

MNCN - IDR1,460

Buy (TECHNICAL)

(Bloomberg Code: MNCN IJ Equity)



PT Media Nusantara Citra Tbk is an integrated media company in Southeast Asia. The Company owns free-to-air TV stations, a regional TV network, local MNC branded pay TV channels, an in-house production company, national and regional newspapers, radio stations, magazines, an advertising agency and a talent management company.

TECHNICALS

Sector	: Media	RSI	: Oversold (30.9)
Market Cap	: IDR 20.84tn	CCI	: Positive
52 Week High	: IDR 3,160	DMI	: Negative
52 Week Low	: IDR 1,410	MACD	: Negative
Trend (3 months)	: Down	Bollinger Upper	: 1,926.5
Trend (3-6 months)	: Down	Bollinger Lower	: 1,458.5
Trend (12 months)	: Down	Support S1/S2	: IDR1,420&1,380
UpsideTargetsT1/T2	: IDR1,505&1,570	Resistance R1/R2	: IDR1,505&1,570
Period	: 1hari - 20hari	Stop-loss	: 1,380

Daily pivot

Res 3	1,597
Res 2	1,527
Res 1	1,493
Close	1,460
Sup 1	1,423
Sup 2	1,387
Sup 3	1,317

Recommendation

MNCN rebound dan membentuk piercing pattern setelah terkoreksi relative besar dari level tertinggi sebelumnya di 1,925. Candle tersebut bisa menjadi indikasi awal untuk pembalikan arah dalam jangka pendek. Potensi rebound menjadi terbuka setelah indicator RSI menunjukkan MNCN oversold dan volume dalam tiga hari kebelakang relative besar. Stoploss 1,380.

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	1,510	Buy 1,530-1,570	1,450
15-Jan-16	Astra International	ASII IJ	Buy	6,050	6,200	5,875	5,900	Buy 5,800-5,925	5,500
14-Jan-16	Wika Beton	WTON IJ	Sell	930	900	960	945	Sell 945-975	NA
08-Jan-16	Garuda Indonesia	GIAA IJ	Buy	327	340	317	322	Buy 313-320	292
06-Jan-16	Astra Agro Lestari	AALI IJ	Buy	17,175	18,000	16,675	17,100	Buy 16,500-16,800	15,500
21-Dec-15	Ciputra Dev.	CTRA IJ	Sell	1,315	1,250	1,360	1,365	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				
18-Jan-16	Kalbe Farma	KLBF IJ	Sell	1,395	1,350	1,440	1,360	Hit Target @T1	NA
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

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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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