

Indonesia Technical Pointer

Mixed in the range

- IHSG - Test pivotal support 4,452
- CTRA -Sell- Double top?
- AALI -Buy- Inverted head and shoulders

What's New

IHSG menguat +0.23% ke level 4,491 bersamaan dengan indeks LQ45 yang ditutup menguat +0.80% ke level 782. Tercatat 135 saham menguat, 110 saham melemah dan 280 saham tetap. Total 2.3bn lembar saham di transaksikan dengan nilai IDR2.7tn dimana investor asing mencatatkan net sell sebesar IDR335.8bn.

Bursa Amerika pada perdagangan hari selasa ditutup variatif. Dow menguat +0.17% dan ditutup di 16,016. Indeks S&P500 menguat 1 poin (+0.05%) ke level 1,881. Indeks Nasdaq melemah 11 poin (-0.26%) ke level 4,477. Pagi ini bursa asia dibuka melemah. Nikkei dibuka melemah -0.64% dan indeks Kopsi dibuka melemah -0.47%. Di sisi lain, EIDO menguat +1.00%, nickel spot menguat +0.06% menjadi 8,563. CPO menguat +0.68% menjadi MYR2,282. Pagi ini, nilai tukar rupiah terhadap USD dibuka melemah menjadi 13,868 per USD.

What's Our View

Indeks menguat dan ditutup di level 4,491 pada perdagangan hari selasa. Hari ini, indeks berpotensi untuk bergerak mixed dalam range yang 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 4,471/4,450. Resistance 4,506/4,520.

Chartist

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Technicals

19-Jan	% Chg YTD	% Chg Daily	Net Chg (pts)	Close
Indonesi Equity Markets				
IHSG	-2.2	0.23	10	4,492
LQ45	-1.2	0.80	6	782
EIDO	-2.7	1.00	0.20	20.3
Regional				
Singapore STI	-8.5	1.75	45	2,638
Thailand SET	-1.7	1.68	21	1,266
Malaysi KLCI	-3.7	0.41	7	1,629
Shanghai CI	-15.0	3.22	94	3,008
Japan Nikkei 225	-10.4	0.55	93	17,048
HK Hang Seng	-10.4	2.07	398	19,636
S Korea KOSPI	-3.7	0.60	11	1,890
Taiwan TWSE	-5.8	0.56	44	7,855
United States				
Dow Jones	-8.1	0.17	28	16,016
Nasdaq	-10.6	-0.26	-11	4,477
S&P 500	-8.0	0.05	1	1,881
Commo/Curr				
CL1	-23.2	-3.26	-1.0	28.5
Gold Futures	2.7	-0.15	-2	1,089
Nickel spot	-2.5	0.06	5	8,563
CPO	3.7	0.68	16	2,282
USD/IDR	0.5	-0.38	-53	13,852
AUD/IDR	-5.1	-0.07	-6	9,576
SGD/IDR	-1.1	-0.05	-5	9,659
Bursa Indonesia				
		18-Jan-16	19-Jan-16	% Chg
Volume (m lembar)		2,109	2,306	9.3
Value (IDR m)		2,902	2,751	-5.2
Foreign net buy/sell		-524.1	-335.8	
Gainers			Lossers	Unchg
135			110	280
Daily top Volume				
		Close (IDR)	Chg (%)	Vol (m)
META		84	12.00	197
SRIL		331	-5.70	113
PWON		461	2.44	93
SUGI		381	0.00	85
GIAA		332	3.11	77
Index Movers Up				
		Close (IDR)	Chg (%)	Vol (lembar)
TLKM		3,110	0.81	57.34MLN
BBRI		11,500	0.88	12.26MLN
BBCA		13,075	0.77	10.94MLN
BMRI		9,375	1.08	8.47MLN
UNVR		35,900	0.70	682,800
Index Movers Down				
		Close (IDR)	Chg (%)	Vol (lembar)
HMSP		93,325	(1.24)	179700
EMTK		9,450	(8.25)	28500
AMRT		550	(8.33)	200
PGAS		2,495	(1.77)	32.24MLN
GGRM		55,000	(0.90)	898400

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 10 poin dan ditutup di level 4,491 pada perdagangan hari Selasa. Saham-saham yang menopang kenaikan indeks adalah TLKM, BBRI, BBCA, BMRI dan UNVR.

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

CTRA - IDR1,350

Sell (TECHNICAL)

(Bloomberg Code: CTRA IJ Equity)



PT Ciputra Development Tbk develops and sells real estate including office spaces, shopping centers, and related facilities as well as industrial estates. The Company also designs, develops, and maintains housing facilities including golf courses, clubs, restaurants, recreational places, and related facilities.

TECHNICALS

Sector	: Property	RSI	: Neutral (47.2)
Market Cap	: IDR 20.70tn	CCI	: Negative
52 Week High	: IDR 1,568	DMI	: Negative
52 Week Low	: IDR 727	MACD	: Negative
Trend (3 months)	: Up	Bollinger Upper	: 1,496.6
Trend (3-6 months)	: Up	Bollinger Lower	: 1,334.4
Trend (12 months)	: Sideways	Support S1/S2	: IDR1,315&1,250
DownsideTargetsT1/T2	: IDR1,315&1,250	Resistance R1/R2	: IDR1,400&1,450
Period	: 1hari - 20hari	Stop-loss	: NA

Daily pivot

Res 3	1,493
Res 2	1,423
Res 1	1,387
Close	1,350
Sup 1	1,317
Sup 2	1,283
Sup 3	1,213

Recommendation

CTRA melemah dalam beberapa hari dan kembali akan menguji support yang sebelumnya menjadi resistance di 1,320. CTRA berpeluang membentuk double top pattern jika support tersebut gagal menahan koreksi dengan target teoritis disekitar 1,200. Kenaikan lanjutan menjadi terbatas setelah masih terdapat bearish divergence antara harga dan indicator RSI.

Daily Trading Idea

AALI - IDR17,275

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 (57.4)
Market Cap	: IDR 27.2tn	CCI	: Positive
52 Week High	: IDR 27,525	DMI	: Positive
52 Week Low	: IDR 14,425	MACD	: Positive
Trend (3 months)	: Down	Bollinger Upper	: 17,192.8
Trend (3-6 months)	: Down	Bollinger Lower	: 15,349.7
Trend (12 months)	: Down	Support S1/S2	: IDR16,300&16,050
UpsideTargetsT1/T2	: IDR17,800&18,500	Resistance R1/R2	: IDR17,800&18,500
Period	: 1hari - 20hari	Stop-loss	: 16,050

Daily pivot

Res 3	18,100
Res 2	17,675
Res 1	17,475
Close	17,275
Sup 1	17,050
Sup 2	16,825
Sup 3	16,400

Recommendation

AALI break resistance kuat jangka pendek disekitar 17,000 dengan volume yang relative besar. Dalam jangka pendek, AALI berpotensi membentuk inverted head and shoulders pattern yang merupakan reversal pattern dengan target teoritis disekitar 18,500. Stoploss 16,050.

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				
19-Jan-16	London Sumatera	LSIP IJ	Buy	1,335	1,415	1,295	1,330	Buy 1,280-1,310	1,200
19-Jan-16	Media Nusantara	MNCN IJ	Buy	1,505	1,570	1,460	1,455	Buy 1,445-1,470	1,380
15-Jan-16	Summarecon Agung	SMRA IJ	Buy	1,600	1,665	1,550	1,535	Buy 1,530-1,570	1,450
15-Jan-16	Astra International	ASII IJ	Buy	6,050	6,200	5,875	5,925	Buy 5,800-5,925	5,500
14-Jan-16	Wika Beton	WTON IJ	Sell	930	900	960	1,000	Sell 945-975	NA
21-Dec-15	Ciputra Dev.	CTRA IJ	Sell	1,315	1,250	1,360	1,350	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				
19-Jan-16	Garuda Indonesia	GIAA IJ	Buy	327	340	317	332	Take Profit @T1	292
19-Jan-16	Astra Agro Lestari	AALI IJ	Buy	17,175	18,000	16,675	17,275	Take Profit @T1	15,500
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

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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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