

JCI: Bearish Double Top



IHSG is testing 7215, to become uptrend again
Indeks kemarin menguat mendekati *down channel trendline* sebagai level pivot di sekitar 7125 yang menjadi penentu perubahan trend menjadi naik kembali. Pelemahan dibawah 7170 akan mendorong bearish kembali.

Untuk hari ini Analis Teknikal menyukai saham-saham BBKA, BMRI, AMMN, BUMI dan BIRD dengan rating trading buy. Lalu TLKM dengan rating trading sell.

Day Trading Picks

Top Picks Today (Technical):

BBKA (9950); BUY-TP @10100-10225; Cutloss <9750
 BMRI (7050); BUY-TP @7175-7250; Cutloss <6950
 AMMN (9050); BUY-TP @9400-9600; Cutloss <8900
 BUMI (106); Sp.BUY-TP @111-114; Cutloss <103
 BIRD (1610); BUY-TP @1645-1690; Cutloss <1575
 TLKM (3040); SELL-TP @2950-2800; Cover >3140
 <DISC. ON>



M. Alfatih, CFTe, CSA,
CTA, CTAD, CIB
Senior Technical Analyst
Equity Institutional Division
+62 21 2854 8129
m.alfatih@samuel.co.id

JCI Today's Top10 Value

Saham	Last Price	1D %Ch	Pivot	Support 2	Support 1	Resistance 1	Resistance 2
BBRI	5225	-1.4%	5242	5442	5133	5333	5442
BBCA	9950	2.3%	9883	10083	9817	10017	10083
TLKM	3040	-1.9%	3063	3133	3017	3087	3133
BMRI	7050	3.3%	7000	7150	6950	7100	7150
BUMI	106	2.9%	105	117	100	112	117
AMMN	9050	1.4%	9033	9283	8917	9167	9283
ASII	4910	-2.3%	4957	5097	4863	5003	5097
BBNI	5300	1.0%	5283	5433	5217	5367	5433
UNTR	24850	-0.4%	24917	25917	24383	25383	25917
GOTO	64	4.9%	63	67	62	66	67

Top Net Foreign Order Buy

	Daily	Weekly	Monthly	Quarterly
1	BBCA	BREN	TPIA	TPIA
2	BMRI	BMRI	BREN	AMRT
3	BREN	TPIA	AMRT	BREN
4	UNTR	AKRA	PGAS	BMRI
5	TPIA	BBNI	ITMA	BRIS
6	BBNI	PGAS	GOTO	ITMA
7	GOTO	ITMA	AKRA	MAPI
8	ELSA	BRIS	BFIN	MEDC
9	BHAT	SIDO	BRIS	PGAS
10	UNVR	ACES	ADMR	AMMN
11	MAPI	AMRT	PGEO	FILM
12	BRIS	ANTM	SIDO	BULL
13	TKIM	OASA	CMRY	BFIN
14	ITMA	BIPI	ANTM	OASA
15	SMGR	BHAT	INKP	CTRA

Source:SamuelStar,BursaEfekIndonesia

Top Net Foreign Order Sell

	Daily	Weekly	Monthly	Quarterly
1	BBRI	BBRI	TLKM	TLKM
2	TLKM	TLKM	BBRI	ASII
3	ASII	ASII	BBCA	BBRI
4	BUMI	INCO	BMRI	MDKA
5	ISAT	ADRO	BBNI	BBCA
6	INCO	UNTR	ASII	INCO
7	ADRO	BBCA	ISAT	BTPS
8	ANTM	ISAT	ADRO	CUAN
9	AMMN	TOWR	KLBF	KLBF
10	ICBP	ICBP	INCO	UNTR
11	PTBA	UNVR	UNTR	AVIA
12	BBTN	PTBA	INDF	MBMA
13	BUKA	SMRA	TOWR	NISP
14	TINS	INDF	ICBP	PTBA
15	FILM	BNGA	UNVR	MTEL

Source:SamuelStar,BursaEfekIndonesia

Chart Recommendations

Buy	Last Price	1D%Ch	Target 1	Target 2	Stop	Rationale
BBCA	9950	2.31	10100	10225	9750	Breaks out down channel



BBCA (9950); BUY-TP @10100-10225; Cutloss <9750. Breaks out down channel (pattern since Mar23)

Buy	Last Price	1D%Ch	Target 1	Target 2	Stop	Rationale
BMRI	7050	3.29	7175	7250	6950	Toward two weeks target



BMRI (7050); BUY-TP @7175-7250; Cutloss <6950. Toward target (this two weeks pattern)

Buy	Last Price	1D% Ch	Target 1	Target 2	Stop	Rationale
AMMN	9050	1.4	9400	9600	8900	Breaks out within upchannel



AMMN (9050); BUY-TP @9400-9600; Cutloss <8900. Breaks out within upchannel (pattern since Jan24)

BUY	Last Price	1D% Ch	Target 1	Target 2	Stop	Rationale
BUMI	106	2.91	111	114	103	Buying, but beware of distribution



BUMI (106); Spec.BUY-TP @111-114; Cutloss <103. Still buying, but beware of distribution at any time.

BUY	Last Price	1D% Ch	Target 1	Target 2	Stop	Rationale
BIRD	1610	1.57	1645	1690	1575	Rebound near downside target



BIRD (1610); BUY-TP @1645-1690; Cutloss <1575. Rebound near downside target (pattern since Jan24 and Dec23)

SELL	Last Price	1D% Ch	Target 1	Target 2	Cover	Rationale
TLKM	3040	-1.9	2950	2800	3140	Downtrend, downside target toward 2800



TLKM (3040); SELL-TP @2950-2800; Cover >3140. Downtrend, run away gap gives target toward 2800

Technical Analysis Glossary

Support	: Level harga di bawah, dimana berpotensi menahan penurunan lebih lanjut
Resistance	: Level harga di atas, dimana berpotensi menahan kenaikan lebih lanjut
Breakout	: Pergerakan harga naik menembus Resistance. Mengindikasikan Uptrend
Breakdown	: Pergerakan harga turun menembus Support. Mengindikasikan Downtrend
Throwback	: Penurunan paksa jangka pendek pasca Breakout. Maksimum penurunan menguji Support yang berasal dari Resistance yang baru saja di-Breakout
Pullback	: Kenaikan paksa jangka pendek pasca Breakdown. Maksimum kenaikan menguji Resistance yang berasal dari Support yang baru saja di-Breadown
Technical Rebound	: Kenaikan yang terjadi setelah harga menyentuh level Support
Technical Correction	: Koreksi yang terjadi setelah harga menyentuh level Resistance
Bullish Continuation	: Pergerakan yang mengindikasikan Uptrend sebelumnya akan berlanjut naik
Bearish Continuation	: Pergerakan yang mengindikasikan Downtrend sebelumnya akan berlanjut turun
Bullish Reversal	: Pergerakan yang mengindikasikan perubahan Downtrend menjadi Uptrend
Bearish Reversal	: Pergerakan yang mengindikasikan perubahan Uptrend menjadi Downtrend
Up Trendline	: Support Diagonal ke arah atas yang menandakan pergerakan Uptrend
Down Trendline	: Resistance Diagonal ke arah bawah yang menandakan pergerakan Downtrend
Up Channel	: Pergerakan Uptrend yang dibatasi oleh Support dan Resistance sejajar
Down Channel	: Pergerakan Downtrend yang dibatasi oleh Support dan Resistance sejajar
Day Trading	: Strategi trading dengan Holding Period selama 1 hari sampai 3 hari
Swing Trading	: Strategi trading dengan Holding Period sampai 3 bulan
Bottom Fishing	: Strategi trading dengan membeli saham yang telah turun cukup dalam



Research Team			
Prasetya Gunadi	Head of Equity Research, Strategy, Banking, Digital Banks	prasetya.gunadi@samuel.co.id	+6221 2854 8320
Fithra Faisal Hastiadi	Senior Economist	Fithra.faisal@samuel.co.id	+6221 2854 8854
Yosua Zisokhi	Cement , Cigarette, Paper, Plantation, Telco Infra, Chemicals	yosua.zisokhi@samuel.co.id	+6221 2854 8387
M. Farras Farhan	Media, Poultry, Oil & Gas, Technology	farras.farhan@samuel.co.id	+6221 2854 8346
Juan Oktavianus Harahap	Coal, Metal Mining	juan.oktavianus@samuel.co.id	+6221 2854 8846
Adolf Richardo	Editor	adolf.richardo@samuel.co.id	+6221 2864 8397
Ashalia Fitri Yuliana	Research Associate	ashalia.fitri@samuel.co.id	+6221 2854 8389
Daniel Aditya Widjaja	Research Associate	daniel.aditya@samuel.co.id	+6221 2854 8322
Laurencia Hiemas	Research Associate	laurencia.hiemas@samuel.co.id	+6221 2854 8392
Brandon Boedhiman	Research Associate	brandon.boedhiman@samuel.co.id	+6221 2854 8392
Haikal Putra Samsul	Research Associate	haikal.putra@samuel.co.id	+6221 2854 8353

Equity Institutional Team			
Widya Meidrianto	Head of Institutional Equity Sales	widya.meidrianto@samuel.co.id	+6221 2854 8317
Muhamad Alfatih, CSA, CTA, CFTe	Senior Technical Analyst	m.alfatih@samuel.co.id	+6221 2854 8129
Ronny Ardianto	Institutional Equity Sales	ronny.ardianto@samuel.co.id	+6221 2854 8399
Fachruly Fiater	Institutional Sales Trader	fachruly.fiater@samuel.co.id	+6221 2854 8325
Lucia Irawati	Institutional Sales Trader	lucia.irawati@samuel.co.id	+6221 2854 8173
Alexander Tayus	Institutional Equity Dealer	alexander.tayus@samuel.co.id	+6221 2854 8319
Leonardo Christian	Institutional Equity Dealer	leonardo.christian@samuel.co.id	+6221 2854 8147

Equity Retail Team			
Joseph Soegandhi	Director of Equity	joseph.soegandhi@samuel.co.id	+6221 2854 8872
Damargumilang	Head of Equity Retail	damargumilang@samuel.co.id	+6221 2854 8309
Anthony Yunus	Head of Equity Sales	anthony.yunus@samuel.co.id	+6221 2854 8314
Clarice Wijana	Head of Equity Sales Support	clarice.wijana@samuel.co.id	+6221 2854 8395
Gitta Wahyu Retnani	Equity Sales & Trainer	gitta.wahyu@samuel.co.id	+6221 2854 8365
Vincentius Darren	Equity Sales	darren@samuel.co.id	+6221 2854 8348
Sylviawati	Equity Sales Support	sylviawati@samuel.co.id	+6221 2854 8112
Handa Sandiawan	Equity Sales Support	handa.sandiawan@samuel.co.id	+6221 2854 8302
Denzel Obaja	Equity Retail Chartist	denzel.obaja@samuel.co.id	+6221 2854 8342
Yonathan	Dealer	yonathan@samuel.co.id	+6221 2854 8347
Michael Alexander	Dealer	michael.alexander@samuel.co.id	+6221 2854 8369
Reza Fahlevi	Dealer	reza.fahlevi@samuel.co.id	+6221 2854 8359

Fixed Income Sales Team			
R. Virine Tresna Sundari	Head of Fixed Income	virine.sundari@samuel.co.id	+6221 2854 8170
Sany Rizal Keliobas	Fixed Income Sales	sany.rizal@samuel.co.id	+6221 2854 8337
Safitri	Fixed Income Sales	safitri@samuel.co.id	+6221 2854 8376
Khairanni	Fixed Income Sales	khairanni@samuel.co.id	+6221 28548104

DISCLAIMERS :Analyst Certification : The views expressed in this research accurately reflect the personal views of the analyst(s) about the subject securities or issuers and no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s) principally responsible for the preparation of this research has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. This document is for information only and for the use of the recipient. It is not to be reproduced or copied or made available to others. Under no circumstances is it to be considered as an offer to sell or solicitation to buy any security. Any recommendation contained in this report may not be suitable for all investors. Moreover, although the information contained herein has been obtained from sources believed to be reliable, its accuracy, completeness and reliability cannot be guaranteed. All rights reserved by PT Samuel Sekuritas Indonesia