

JCI: Still at Strong Resistance Trendline (Mar-Jul 2024)



Index still failed to breaks a Strong Resistance Trendline (RTL), Pattern since Mar2024

Indeks kemarin masih belum berhasil menembus RTL pola sejak Mar24. Selama belum mampu tembus dan bertahan diatas 7300, maka. kemungkinan besar akan terjadi koreksi mendekati Gap yang menjadi flip level di 7196, penentu akhir kenaikan sejak Jun24.

Untuk hari ini Analisis Teknikal menyukai saham-saham BMRI, TLKM, SMRA, AKRA, SMGR dan ISAT dengan rating trading buy.

Day Trading Picks

Top Picks Today (Technical):

- BMRI (6375); BUY-TP @6575-6675; Cutloss <6225
 - TLKM (3080); BUY-TP @3130-3200; Cutloss <3000
 - SMRA (555); BUY-TP @575-590; Cutloss <540
 - AKRA (1500); BUY-TP @1530-1565; Cutloss <1475
 - SMGR (4180); BUY-TP @4210-4340; Cutloss <4050
 - ISAT (10575); BUY-TP @10700-10850; Cutloss <10425
- <DISC. ON>

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IDX (2021-2024) - July to August tends to be bullish



IDX is near resistances

IDX Seasonality (5 yrs)

| Calendar Year | Trailing 12M | 01-Jan | 01-Feb | 01-Mar | 01-Apr | 01-May | 01-Jun | 01-Jul | 01-Aug | 01-Sep | 01-Oct | 01-Nov | 01-Dec |
|---------------|--------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 5 Yr Avg | | -0.32 | -0.17 | -3.67 | 1.54 | -1.80 | .67 | 2.30 | 1.13 | -1.89 | 1.84 | 1.94 | 2.30 |
| 2024 | | -0.89 | 1.50 | -0.37 | -0.75 | -3.64 | -1.06 | | | | | | |
| 2023 | | -0.16 | .06 | -0.55 | 1.62 | -4.08 | .43 | 4.05 | .32 | -0.19 | -2.70 | 4.87 | 2.71 |
| 2022 | | .75 | 3.88 | 2.66 | 2.23 | -1.11 | -3.32 | .57 | 3.27 | -1.92 | .83 | -0.25 | -3.26 |
| 2021 | | -1.95 | 6.47 | -4.11 | .17 | -.80 | .64 | 1.41 | 1.32 | 2.22 | 4.84 | -.87 | .73 |
| 2020 | | -5.71 | -8.20 | -16.76 | 3.91 | .79 | 3.19 | 4.98 | 1.73 | -7.03 | 5.30 | 9.44 | 6.53 |
| 2019 | | 5.46 | -1.37 | .39 | -.21 | -3.81 | 2.41 | .50 | -.97 | -2.52 | -.96 | -3.48 | 4.79 |

For the last 5 yrs, IDX usually is up in Jul and Aug with +2.3% to +1.33% average

| Calendar Year | Trailing 12M | 01-Jan | 01-Feb | 01-Mar | 01-Apr | 01-May | 01-Jun | 01-Jul | 01-Aug | 01-Sep | 01-Oct | 01-Nov | 01-Dec |
|---------------|--------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 10 Yr Avg | | .73 | 1.34 | -1.52 | -.02 | -.55 | .03 | 2.01 | .55 | -1.62 | 1.42 | .86 | 2.82 |
| 2024 | | -0.89 | 1.50 | -0.37 | -0.75 | -3.64 | -1.06 | | | | | | |
| 2023 | | -0.16 | .06 | -0.55 | 1.62 | -4.08 | .43 | 4.05 | .32 | -0.19 | -2.70 | 4.87 | 2.71 |
| 2022 | | .75 | 3.88 | 2.66 | 2.23 | -1.11 | -3.32 | .57 | 3.27 | -1.92 | .83 | -0.25 | -3.26 |
| 2021 | | -1.95 | 6.47 | -4.11 | .17 | -.80 | .64 | 1.41 | 1.32 | 2.22 | 4.84 | -.87 | .73 |
| 2020 | | -5.71 | -8.20 | -16.76 | 3.91 | .79 | 3.19 | 4.98 | 1.73 | -7.03 | 5.30 | 9.44 | 6.53 |
| 2019 | | 5.46 | -1.37 | .39 | -.21 | -3.81 | 2.41 | .50 | -.97 | -2.52 | -.96 | -3.48 | 4.79 |
| 2018 | | 3.93 | -.13 | -6.19 | -3.14 | -.18 | -3.08 | 2.37 | 1.38 | -.70 | -2.42 | 3.85 | 2.28 |
| 2017 | | -.05 | 1.75 | 3.37 | 2.10 | .93 | 1.60 | .19 | .40 | .63 | 1.78 | -.89 | 6.78 |
| 2016 | | .48 | 3.38 | 1.56 | -.14 | -.86 | 4.58 | 3.97 | 3.26 | -.40 | 1.08 | -5.05 | 2.87 |
| 2015 | | 1.19 | 3.04 | 1.25 | -7.83 | 2.55 | -5.86 | -2.20 | -6.10 | -6.34 | 5.48 | -.20 | 3.30 |
| 2014 | | 3.38 | 4.56 | 3.20 | 1.51 | 1.11 | -.31 | 4.31 | .94 | .01 | -.93 | 1.19 | 1.50 |

For the last 10yrs, IDX is up in almost every Jul and Aug with averages of +2.01% to +0.55%.

JCI Today's Top10 Value

| Saham | Last Price | 1D %Ch | Pivot | Support 2 | Support 1 | Resistance 1 | Resistance 2 |
|-------|------------|--------|-------|-----------|-----------|--------------|--------------|
| BBRI | 4870 | 2.5% | 4850 | 5030 | 4770 | 4950 | 5030 |
| BBCA | 10075 | 0.2% | 10100 | 10175 | 10050 | 10125 | 10175 |
| BMRI | 6375 | 2.4% | 6325 | 6525 | 6250 | 6450 | 6525 |
| BBNI | 4860 | 4.1% | 4800 | 5000 | 4730 | 4930 | 5000 |
| ASII | 4560 | -1.7% | 4573 | 4653 | 4527 | 4607 | 4653 |
| TLKM | 3080 | 0.0% | 3080 | 3160 | 3040 | 3120 | 3160 |
| AMMN | 11025 | -0.7% | 11133 | 11558 | 10867 | 11292 | 11558 |
| GOLF | 272 | 0.7% | 275 | 325 | 249 | 299 | 325 |
| PGAS | 1515 | -6.8% | 1545 | 1645 | 1480 | 1580 | 1645 |
| BRPT | 1110 | -0.9% | 1122 | 1177 | 1088 | 1143 | 1177 |

Top Net Foreign Order Buy

| | Daily | Weekly | Monthly | Quarterly |
|----|-------|--------|---------|-----------|
| 1 | BBCA | BBRI | BBCA | TPIA |
| 2 | BBRI | BBCA | AMMN | AMMN |
| 3 | BMRI | BMRI | TPIA | PGAS |
| 4 | AMMN | TPIA | BRIS | BREN |
| 5 | ADRO | UNTR | PGAS | ADRO |
| 6 | BREN | BREN | ADRO | BFIN |
| 7 | AMRT | ADRO | BULL | MIKA |
| 8 | TLKM | AMMN | BFIN | MBMA |
| 9 | UNTR | PGAS | TLKM | SIDO |
| 10 | MIKA | BRPT | TKIM | JPFA |
| 11 | PGAS | ITMG | ARTO | ITMA |
| 12 | MBMA | MIKA | BUKA | BULL |
| 13 | JSMR | TKIM | ITMA | OASA |
| 14 | PNLF | SMGR | ACES | BRIS |
| 15 | PTRO | TINS | SIDO | MAPA |

Source: SamuelStar, BursaEfeKIndonesia

Top Net Foreign Order Sell

| | Daily | Weekly | Monthly | Quarterly |
|----|-------|--------|---------|-----------|
| 1 | ASII | ASII | BBRI | BBRI |
| 2 | BBNI | BBNI | BREN | BMRI |
| 3 | ICBP | INCO | BBNI | TLKM |
| 4 | INCO | FREN | BMRI | ASII |
| 5 | SMGR | ICBP | ASII | TOWR |
| 6 | AKRA | CUAN | GOTO | BBNI |
| 7 | TOWR | AKRA | TOWR | UNTR |
| 8 | MAPI | MAPI | UNVR | BBCA |
| 9 | BRIS | TOWR | INCO | SMGR |
| 10 | KLBF | KLBF | BRPT | GOTO |
| 11 | INDF | ARNA | JSMR | BRPT |
| 12 | ITMG | JSMR | KLBF | JSMR |
| 13 | MEDC | MBMA | UNTR | KLBF |
| 14 | PTPP | DSSA | FREN | ISAT |
| 15 | FILM | MNCN | EXCL | MYOR |

Source: SamuelStar, BursaEfeKIndonesia

Chart Recommendations

| Buy | Last Price | 1D% Ch | Target 1 | Target 2 | Stop | Rationale |
|------|------------|--------|----------|----------|------|--|
| BMRI | 6375 | 2.1 | 6575 | 6675 | 6225 | Bullish in upchannel (pattern since Jun24) |



BMRI (6375); BUY-TP @6575-6675; Cutloss <6225. Bullish in upchannel (pattern since Jun24)

| Buy | Last Price | 1D% Ch | Target 1 | Target 2 | Stop | Rationale |
|------|------------|--------|----------|----------|------|--------------------------------------|
| TLKM | 3080 | - | 3130 | 3200 | 3000 | Anticipation breaks out Inverted H&S |



TLKM (3080); BUY-TP @3130-3200; Cutloss <3000. Anticipation breaks out Inverted Head and Shoulders (Pattern since May24)

| BUY | Last Price | 1D% Ch | Target 1 | Target 2 | Stop | Rationale |
|------|------------|--------|----------|----------|------|----------------------------------|
| SMRA | 555 | 0.9 | 575 | 590 | 540 | Breaks out (pattern since Jun24) |



SMRA (555); BUY-TP @575-590; Cutloss <540. Breaks out (pattern since Jun24)

| BUY | Last Price | 1D% Ch | Target 1 | Target 2 | Stop | Rationale |
|------|------------|--------|----------|----------|------|--|
| AKRA | 1500 | (1.0) | 1530 | 1565 | 1475 | Near support trendline (pattern since Apr24) |



AKRA (1500); BUY-TP @1530-1565; Cutloss <1475. Near support trendline (pattern since Apr24)

| BUY | Last Price | 1D% Ch | Target 1 | Target 2 | Stop | Rationale |
|------|------------|--------|----------|----------|------|----------------------------------|
| SMGR | 4180 | (0.5) | 4210 | 4340 | 4050 | Toward bullish double bottom TTP |



SMGR (4180); BUY-TP @4210-4340; Cutloss <4050. Toward bullish double bottom TTP (pattern since May24)

| BUY | Last Price | 1D% Ch | Target 1 | Target 2 | Stop | Rationale |
|------|------------|--------|----------|----------|-------|--|
| ISAT | 10575 | 0.1 | 10700 | 10850 | 10425 | Rebound from support (pattern since May24) |



ISAT (10575); BUY-TP @10700-10850; Cutloss <10425. Rebound from support (pattern since May24)

Technical Analysis Glossary

| | |
|----------------------------|--|
| TP | : <i>Target Price</i> . Target harga (naik atau turun) |
| TTP | : <i>Theoretical Target Price</i> . Target harga teoritis (naik atau turun), biasanya didapatkan berdasarkan suatu pola harga tertentu |
| 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-Breakdown |
| 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 |
| Support Trendline (STL) | : Garis trend yang berfungsi sebagai support, biasanya bagian dari Pattern |
| Resistance Trendline (RTL) | : Garis trend yang berfungsi sebagai resistance. Biasanya bagian dari Pattern |
| Up Channel | : Pola Uptrend yang dibatasi oleh Support dan Resistance sejajar |
| Down Channel | : Pola Downtrend yang dibatasi oleh Support dan Resistance sejajar |
| Pattern | : Kelompok harga yang dapat dikenali berbentuk suatu pola |
| Flip Level | : Level harga yang menjadi titik kritis penentu pembalikan arah |
| 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 |

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