

JCI: Testing all-time high



Index Breaks Out Trendline, Pattern since Mar2024

Indeks kemarin berhasil melampaui trendline pola sejak Mar24. Sehingga, selama ada koreksi wajar tidak melampaui ke bawah 7300, maka indeks akan uji kembali level-level tertinggi sepanjang masa di mid-Mar24.

Untuk hari ini Analis Teknikal menyukai saham-saham BMRI, ISAT, PTPP, dan GOLF dengan rating trading buy. Sementara AMMN dan MEDC dengan rating trading sell.

Day Trading Picks

Top Picks Today (Technical):

BMRI (7000); BUY-TP @7225-7425; Cutloss <6775
 ISAT (11000); BUY-TP @11300-11700; Cutloss <10875
 PTPP (476); BUY-TP @494-520; Cutloss <450
 GOLF (226); BUY-TP @242-250; Cutloss <222
 AMMN (10200); SELL-TP @9725-9500; Cover >10700
 MEDC (1350); SELL-TP @1330-1305; Cover >1370
 <DISC. ON>

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

IDX (2021-2024) - for the last 10 yrs, July to August tends to be bullish. But, 15-20years ago, August tends to be bearish.

IDX Seasonality (5 yrs)



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



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
BBCA	10300	1.0%	10258	10383	10217	10342	10383
BBRI	4720	0.9%	4720	4780	4690	4750	4780
BMRI	7000	1.4%	6950	7100	6900	7050	7100
AMMN	10200	-2.6%	10333	10933	9967	10567	10933
PTPP	476	22.7%	449	543	415	509	543
TLKM	2850	-0.7%	2863	2923	2827	2887	2923
ASII	4760	0.0%	4767	4827	4733	4793	4827
ADRO	3230	-0.3%	3230	3310	3190	3270	3310
TPIA	10500	0.2%	10508	10683	10417	10592	10683
ANTM	1310	0.0%	1307	1357	1283	1333	1357

Top Net Foreign Order Buy

	Daily	Weekly	Monthly	Quarterly
1	BBCA	BMRI	BMRI	TPIA
2	BMRI	BBCA	BBCA	BBCA
3	BBRI	TPIA	ASII	AMMN
4	INDF	ASII	ADRO	ADRO
5	TPIA	INDF	JPFA	PGAS
6	WIKA	BIPI	TPIA	JPFA
7	PTPP	JPFA	KLBF	MIKA
8	GOTO	AMRT	ISAT	TLKM
9	BIPI	ICBP	TLKM	BRIS
10	ISAT	KLBF	MIKA	BULL
11	AMRT	MYOR	INDF	MBMA
12	KLBF	TINS	MYOR	BFIN
13	JPFA	MIKA	BIPI	INDF
14	CMRY	EURO	ARTO	ADMR
15	ICBP	BRIS	AMMN	ITMA

Source:SamuelStar,BursaEfekIndonesia

Top Net Foreign Order Sell

	Daily	Weekly	Monthly	Quarterly
1	ANTM	AMMN	BBRI	BBRI
2	TLKM	ANTM	BREN	TOWR
3	ASII	UNTR	BBNI	BBNI
4	ADRO	MDKA	GOTO	BREN
5	UNTR	BBRI	TOWR	GOTO
6	AKRA	TOWR	AKRA	ASII
7	FILM	TLKM	BRPT	BRPT
8	TOWR	TSPC	MDKA	SMGR
9	JSMR	AKRA	MAPI	AKRA
10	HRUM	SILO	TSPC	MDKA
11	SMRA	AUTO	ANTM	ANTM
12	CPIN	MFIN	BUKA	JSMR
13	PWON	DOID	ITMG	INTP
14	PGEO	MBMA	MNCN	MEDC
15	PSAB	ITMG	UNVR	MAPI

Source:SamuelStar,BursaEfekIndonesia

Chart Recommendations

Buy	Last Price	1D% Ch	Target 1	Target 2	Stop	Rationale
BMRI	7000	1.4	7225	7425	6775	Upchannel (pattern since Jun24).



BMRI (7000); BUY-TP @7225-7425; Cutloss <6775. Upchannel (pattern since Jun24).

Buy	Last Price	1D%Ch	Target 1	Target 2	Stop	Rationale
ISAT	11000	3.0	11300	11700	10875	Double bottom (pattern on this Aug24)



ISAT (11000); BUY-TP @11300-11700; Cutloss <10875. Double bottom (pattern on this Aug24)

BUY	Last Price	1D% Ch	Target 1	Target 2	Stop	Rationale
PTPP	476	22.7	494	520	450	Breaks out with volume



PTTP (476); BUY-TP @494-520; Cutloss <450. Breaks out with volume (pattern since Aug23)

BUY	Last Price	1D% Ch	Target 1	Target 2	Stop	Rationale
GOLF	226	-	242	250	222	Triangle pattern (since Jul24)



GOLF (226); BUY-TP @242-250; Cutloss <222. Triangle pattern (since Jul24)

SELL	Last Price	1D% Ch	Target 1	Target 2	Cover	Rationale
AMMN	10200	(2.6)	9725	9500	10700	Breaks down (pattern since Jun24)



AMMN (10200); SELL-TP @9725-9500; Cover >10700. Breaks down (pattern since Jun24)

SELL	Last Price	1D% Ch	Target 1	Target 2	Cover	Rationale
MEDC	1350	1.5	1330	1305	1370	Selling near resistance, high since mid-Jul24)



MEDC (1350); SELL-TP @1330-1305; Cover >1370. Selling near resistance, high since mid-Jul24)

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

Research Team			
Prasetya Gunadi	Head of Equity Research, Strategy, Banking	prasetya.gunadi@samuel.co.id	+6221 2854 8320
Fithra Faisal Hastiadi, Ph.D	Senior Economist	fithra.faisal@samuel.co.id	+6221 2854 8854
M. Farras Farhan	Media, Poultry, Oil & Gas, Technology	farras.farhan@samuel.co.id	+6221 2854 8346
Jonathan Guyadi	Consumer, Retail, Auto	Jonathan.guyadi@samuel.co.id	+6221 2854 8846
Daniel Aditya	Cement, Healthcare, Telco, Transportation	daniel.aditya@samuel.co.id	+6221 2854 8322
Adolf Richardo	Editor	adolfo.richardo@samuel.co.id	+6221 2864 8397
Ashalia Fitri Yuliana	Research Associate	ashalia.fitri@samuel.co.id	+6221 2854 8389
Laurencia Hiemas	Research Associate	laurencia.hiemas@samuel.co.id	+6221 2854 8392
Brandon Boedhiman	Research Associate	brandon.boedhiman@samuel.co.id	+6221 2854 8392
Belva Monica	Research Associate	belva.monica@samuel.co.id	+6221 2854 8339
Ahnaf Yassar Lilo	Research Associate	ahnaf.yassar@samuel.co.id	+6221 2854 8392
Hernanda Cahyo S.	Research Associate	hernanda.cahyo@samuel.co.id	+6221 2854 8392

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
Denzel Obaja	Equity Retail Chartist	denzel.obaja@samuel.co.id	+6221 2854 8342
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
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
Khairanni	Fixed Income Sales	khairanni@samuel.co.id	+6221 2854 8104
Muhammad Alfizar	Fixed Income Sales	muhammad.alfizar@samuel.co.id	+6221 2854 8305