

JCI: Bullish Continuation after Breaks trendline



JCI: Uptrend toward TTP, but slower volume

Indeks kemarin masih melanjutkan kenaikan. Target fibo dari koreksi di awal May25 ada di sekitar 7200. Dari pola konsolidasi Dec24-Jan25 di sekitar 7300. Batas koreksi penting saat ini di sekitar 6980.

Untuk hari ini Analis Teknikal menyukai saham-saham BMRI, BBRI, ANTM, ASII, ADMR, dan BKSL untuk trading BUY.

Top 5 SuperSTAR

BKSL, ANTM, DEWA, ERAA, CUAN, dan ERAA.

Top Picks Today (Technical):

BMRI (5525); BUY-TP @5700-5850; Cutloss <5400
 BBRI (4230); BUY-TP @4430-4580; Cutloss <4150
 ANTM (2720); BUY-TP @2940-3050; Cutloss <2600
 ASII (4940); BUY-TP @5050-5125; Cutloss <4810
 ADMR (1000); BUY-TP @1110-1205; Cutloss <955
 BKSL (113); BUY-TP @123-128; Cutloss <109



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

<DISCLAIMER ON>

*) Recomm. still valid, until level breaks
 **) Do not forget to check chart, please

SuperSTAR Top10 (based on yesterday's rank)

No	Saham	Last Price	1D %Ch	Pivot	Support 2	Support 1	Resist. 1	Resist. 2
1	BKSL	113	-1.7%	113	104	109	118	122
2	ANTM	2720	3.0%	2697	2607	2663	2753	2787
3	DEWA	163	0.0%	163	157	160	166	169
4	CUAN	9950	-3.4%	10100	9650	9800	10250	10550
5	ERAA	486	-2.4%	493	467	477	503	519
6	MDKA	2070	7.0%	2042	1897	1983	2128	2187
7	UNVR	1765	0.0%	1755	1685	1725	1795	1825
8	TPIA	9150	-0.8%	9242	8867	9008	9383	9617
9	KLBF	1455	-3.3%	1472	1422	1438	1488	1522
10	BUMI	125	3.3%	124	118	122	128	130

Top Net Foreign Order Buy

(calculated based on previous close)

	Daily	Weekly	Monthly	Quarterly
1	BMRI	BBRI	ANTM	ANTM
2	BBCA	BMRI	BBRI	RATU
3	ANTM	BBCA	BBCA	INDF
4	PGAS	BBNI	BMRI	AADI
5	INDF	ANTM	BRIS	TPIA
6	RATU	GOTO	GOTO	CPIN
7	ACES	BRIS	TPIA	JPFA
8	FILM	TPIA	CPIN	EXCL
9	ESSA	INDF	ISAT	ISAT
10	BIPI	RATU	AADI	BULL
11	PTPP	MDKA	INDF	DSSA
12	BRIS	ISAT	BTPS	ITMA
13	UNTR	PTBA	HRTA	BTPS
14	ELSA	BREN	PTBA	BIPI
15	HRTA	AADI	RATU	HRTA

Source: SamuelStar, BursaEfekIndonesia

Top Net Foreign Order Sell

(calculated based from previous close)

	Daily	Weekly	Monthly	Quarterly
1	ASII	ASII	ASII	BMRI
2	BREN	PNLF	CUAN	BBCA
3	BBRI	PNBN	ADRO	BBRI
4	CUAN	ADRO	PNLF	BBNI
5	ADRO	CUAN	BBNI	MDKA
6	PWON	BUMI	UNTR	ADRO
7	INCO	TINS	MBMA	UNTR
8	MBMA	JPFA	BUMI	INKP
9	BUMI	INCO	DMAS	CUAN
10	NISP	INTP	RAJA	MAPI
11	TPIA	MAPI	TINS	PNLF
12	TINS	TLKM	PNBN	ITMG
13	INTP	AMMN	TLKM	KLBF
14	PNBN	MBMA	MAPA	PTRO
15	AMMN	NISP	INTP	BREN

Source: SamuelStar, BursaEfekIndonesia

Teknikal Saham Harian

BMRI

BUY

5,525



20 Mei 2025



Bullish continuation after inverted head and shoulders breaks out (pattern since Feb25)

TP1	:	5,700	+3.2%
TP2	:	5,850	+5.9%
Cutloss	:	5,400	-2.3%

<DISCLAIMER ON>

*) Recomm. still valid, until level breaks

Your Lifelong
Investment Partner

Samuel Sekuritas Indonesia berizin
dan diawasi oleh Otoritas Jasa Keuangan

Teknikal Saham Harian

BBRI

BUY**4,230****20 Mei 2025**

Correction, still above support (pattern since Apr25)

TP1 : 4,430 **+4.7%**

TP2 : 4,580 **+8.3%**

Cutloss : 4,150 **-1.9%**

<DISCLAIMER ON>

*) Recomm. still valid, until level breaks

Your Lifelong
Investment Partner

Samuel Sekuritas Indonesia berizin
dan diawasi oleh Otoritas Jasa Keuangan

Teknikal Saham Harian

ANTM

BUY

2,720



20 Mei 2025



Bullish upchannel (pattern since Apr25), after strong correction at the beginning of May25

TP1 : 2,940 **+8.1%**

TP2 : 3,050 **+12.1%**

Cutloss : 2,600 **-4.4%**

<DISCLAIMER ON>

*) Recomm. still valid, until level breaks

Your Lifelong
Investment Partner

Samuel Sekuritas Indonesia berizin
dan diawasi oleh Otoritas Jasa Keuangan

Teknikal Saham Harian

ASII

BUY

4,940



20 Mei 2025



Anticipation bullish breaks out after consolidation (pattern since Dec24)

TP1 : 5,075 **+2.7%**

TP2 : 5,125 **+3.7%**

Cutloss : 4,810 **-2.6%**

<DISCLAIMER ON>

*) Recomm. still valid, until level breaks

Your Lifelong
Investment Partner

Samuel Sekuritas Indonesia berizin
dan diawasi oleh Otoritas Jasa Keuangan

Teknikal Saham Harian

ADMR **BUY**
1,000



20 Mei 2025



Anticipation breaks out cup and handle (pattern since Feb25)

TP1	:	1,110	11.0%
TP2	:	1,250	+20.5%
Cover	:	955	-4.5%

<DISCLAIMER ON>

*) Recomm. still valid, until level breaks

Your Lifelong
Investment Partner

Samuel Sekuritas Indonesia berizin
dan diawasi oleh Otoritas Jasa Keuangan

Teknikal Saham Harian

BKSL

BUY**113****20 Mei 2025**

m_alfatih dipublikasikan pada TradingView.com, Mei 18, 2025 23:09 UTC+7



Corretion within upchannel (pattern since Apr25)

TP1	:	123	+8.8%
TP2	:	128	+13.3%
Cover	:	109	-3.5%

<DISCLAIMER ON>

*) Recomm. still valid, until level breaks

Your Lifelong
Investment Partner

Samuel Sekuritas Indonesia berizin
dan diawasi oleh Otoritas Jasa Keuangan

Technical Analysis Glossary

ATH	: <i>All-time high</i> . Harga tertinggi sepanjang masa
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
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
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
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



17 April 2025

Research Team			
Harry Su	Managing Director of Research & Digital Production	harry.su@samuel.co.id	+6221 2854 8100
Prasetya Gunadi	Head of Equity Research, Strategy, Banking	prasetya.gunadi@samuel.co.id	+6221 2854 8320
Fithra Faisal Hastiadi, Ph.D	Senior Chief Economist	fithra.hastiadi@samuel.co.id	+6221 2854 8100
Juan Harahap	Coal, Metals, Mining Contracting, Plantation	juan.oktavianus@samuel.co.id	+6221 2854 8392
Jonathan Guyadi	Consumer, Retail, Healthcare, Cigarettes, Telco	jonathan.guyadi@samuel.co.id	+6221 2854 8846
Ahnaf Yassar	Research Associate; Property	ahnaf.yassar@samuel.co.id	+6221 2854 8392
Ashalia Fitri Yuliana	Research Associate; Macro Economics	ashalia.fitri@samuel.co.id	+6221 2854 8389
Brandon Boedhiman	Research Associate; Banking, Strategy	brandon.boedhiman@samuel.co.id	+6221 2854 8392
Fadhlani Banny	Research Associate; Cement, Media, Oil & Gas, Plantations, Poultry, Technology	fadhlani.banny@samuel.co.id	+6221 2854 8325
Hernanda Cahyo Suryadi	Research Associate; Coal, Metals, Mining Contracting	hernanda.cahyo@samuel.co.id	+6221 2854 8110
Jason Sebastian	Research Associate; Automotive, Telco, Tower	jason.sebastian@samuel.co.id	+6221 2854 8392
Kenzie Keane	Research Associate; Cigarettes, Consumer, Healthcare, Retail	kenzie.keane@samuel.co.id	+6221 2854 8325
Steven Prasetya	Research Associate; Renewables, Tower, Oil & Gas	steven.prasetya@samuel.co.id	+6221 2854 8392
Adolf Richardo	Research & Digital Production Editor	adolf.richardo@samuel.co.id	+6221 2864 8397

Digital Production Team			
Sylvanny Martin	Creative Production Lead & Graphic Designer	sylvanny.martin@samuel.co.id	+6221 2854 8100
Hasan Santoso	Video Editor & Videographer	hasan.santoso@samuel.co.id	+6221 2854 8100
M. Indra Wahyu Pratama	Video Editor & Videographer	muhammad.indra@samuel.co.id	+6221 2854 8100
M. Rifaldi	Video Editor	m.rifaldi@samuel.co.id	+6221 2854 8100
Raflyan Rizaldy	SEO Specialist	raflyan.rizaldy@samuel.co.id	+6221 2854 8100
Ahmad Zupri Ihsyan	Team Support	ahmad.zupri@samuel.co.id	+6221 2854 8100

Equity Institutional Team			
Widya Meidrianto	Head of Institutional Equity Sales	widya.meidrianto@samuel.co.id	+6221 2854 8317
Muhamad Alfatih, CSA, CTA, CFTE	Institutional Technical Analyst	m.alfatih@samuel.co.id	+6221 2854 8139
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 8113
Handa Sandiawan	Equity Sales Support	handa.sandiawan@samuel.co.id	+6221 2854 8302
Michael Alexander	Equity Dealer	michael.alexander@samuel.co.id	+6221 2854 8369
Yonathan	Equity Dealer	yonathan@samuel.co.id	+6221 2854 8347
Reza Fahlevi	Equity 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
Dina Afrilia	Fixed Income Sales	dina.afrilia@samuel.co.id	+6221 2854 8100
Muhammad Alfizar	Fixed Income Sales	Muhammad.alfizar@samuel.co.id	+6221 2854 8305
Matthew Kenji	Fixed Income Sales	Matthew.kenji@samuel.co.id	+6221 2854 8100

DISCLAIMER: 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 his 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