

AAJI		TRADING BUY		Trends	Major	Up	Minor	Up		
S1	8225	R1	8425							
S2	8025	R2	8625							
Closing Price	8350									
Analyses	<ul style="list-style-type: none"> • MACD & signal line show a positive indication • Stochastics fast line & slow suggest positive momentum • Candlestick chart pattern indicates a bullish trend • The RSI is in the overbought area • The price is in the upper band area 									
	Recommen dation	<ul style="list-style-type: none"> • Trading range Rp 8225–Rp 8425 • Entry Rp 8350, Take Profit Rp 8425 								
		Indicator		Value	Signals					
	Stochastic		87.76	Positive						
MACD		10.07	Positive							
True Strength Index (TSI)		89.64	Positive							
Bollinger Band (Mid)		7695	Positive							
MA5		8120	Positive							

LSIP		TRADING BUY		Trends	Major	Up	Minor	Up		
S1	1610	R1	1655							
S2	1565	R2	1700							
Closing Price	1635									
Analyses	<ul style="list-style-type: none"> • MACD & signal line show a positive indication • Stochastics fast line & slow suggest positive momentum • Candlestick chart pattern indicates a bullish trend • The RSI is in the overbought area • The price is in the upper band area 									
	Recommen dation	<ul style="list-style-type: none"> • Trading range Rp 1610–Rp 1655 • Entry Rp 1635, take Profit Rp 1655 								
		Indicator		Value	Signals					
	Stochastic		77.95	Positive						
MACD		28.86	Positive							
True Strength Index (TSI)		83.43	Positive							
Bollinger Band (Mid)		1452	Positive							
MA5		1595	Positive							

AADI		TRADING BUY		Trends	Major	Up	Minor	Up
S1	11000	R1	11500					
S2	10500	R2	12000					
Closing Price	11300							
Analyses	<ul style="list-style-type: none"> • MACD & signal line show a positive indication • Stochastics fast line & slow suggest positive momentum • Candlestick chart pattern signals a positive reversal • The RSI is in the neutral area • The price is in the upper band area 							
	Recommendation	<ul style="list-style-type: none"> • Trading range Rp 11000–Rp 11500 • Entry Rp 11300, take Profit Rp 11500 						
		Indicator	Value	Signals				
	Stochastic	33.03	Positive					
MACD	79.80	Positive						
True Strength Index (TSI)	41.10	Positive						
Bollinger Band (Mid)	10714	Positive						
MA5	10760	Positive						

ADRO		TRADING BUY		Trends	Major	Down	Minor	Up
S1	2520	R1	2590					
S2	2450	R2	2660					
Closing Price	2560							
Analyses	<ul style="list-style-type: none"> • MACD & signal line show a positive indication • Stochastics fast line & slow suggest positive momentum • Candlestick chart pattern signals a positive reversal • The RSI is in the neutral area • The price is in the upper band area 							
	Recommendation	<ul style="list-style-type: none"> • Trading range Rp 2520–Rp 2590 • Entry Rp 2560, take Profit Rp 2590 						
		Indicator	Value	Signals				
	Stochastic	41.29	Positive					
MACD	9.17	Positive						
True Strength Index (TSI)	33.44	Positive						
Bollinger Band (Mid)	2501	Positive						
MA5	2504	Positive						

INCO		TRADING BUY		Trends				
S1	6600	R1	7000	Major	Up	Minor	Up	
S2	6200	R2	7400					
Closing Price	6900							
Analyses	<ul style="list-style-type: none"> • MACD & signal line show a positive indication • Stochastics fast line & slow suggest positive momentum • Candlestick chart pattern signals a positive reversal • The RSI is in the overbought area • The price is in the upper band area 							
Recommendation	<ul style="list-style-type: none"> • Trading range Rp 6600–Rp 7000 • Entry Rp 6900, take Profit Rp 7000 							
Indicator	Value	Signals						
Stochastic	88.86	Positive						
MACD	154.55	Positive						
True Strength Index (TSI)	77.62	Positive						
Bollinger Band (Mid)	5893	Positive						
MA5	6610	Positive						

ANTM		TRADING BUY		Trends				
S1	4000	R1	4120	Major	Up	Minor	Down	
S2	3880	R2	4240					
Closing Price	4070							
Analyses	<ul style="list-style-type: none"> • MACD & signal line show a positive indication • Stochastics fast line & slow suggest positive momentum • Candlestick chart pattern signals a positive reversal • The RSI is in the overbought area • The price is in the upper band area 							
Recommendation	<ul style="list-style-type: none"> • Trading range Rp 4000–Rp 4120 • Entry Rp 4070, take Profit Rp 4120 							
Indicator	Value	Signals						
Stochastic	88.73	Positive						
MACD	57.18	Positive						
True Strength Index (TSI)	67.58	Positive						
Bollinger Band (Mid)	3707	Positive						
MA5	3944	Positive						

Trading View

THESE RECOMMENDATIONS ARE BASED ON TECHNICAL AND ONLY INTENDED FOR SHORT TERM TRADING

Ticker	Rec	Last	Price		Support		Resistance		MACD	Indicators		1 Month	
			Entry	Exit	S2	S1	R1	R2		Stoc*	MA5*	High	Low
Agriculture													
AALI	Trading Buy	8350	8225	8425	8025	8225	8425	8625	Positive	Positive	Positive	8250	7100
LSIP	Trading Buy	1635	1610	1655	1565	1610	1655	1700	Positive	Positive	Positive	1665	1165
SGRO	Trading Buy	4890	4880	4900	4860	4880	4900	4920	Positive	Positive	Negative	7300	4800
Mining													
PTBA	Trading Buy	2900	2870	2920	2820	2870	2920	2970	Positive	Positive	Negative	3220	2570
ADRO	Trading Buy	2560	2520	2590	2450	2520	2590	2660	Positive	Positive	Positive	2700	2270
MEDC	Trading Buy	1700	1690	1715	1665	1690	1715	1740	Positive	Positive	Positive	2000	1475
INCO	Trading Buy	6900	6600	7000	6200	6600	7000	7400	Positive	Positive	Positive	7900	5050
ANTM	Trading Buy	4070	4000	4120	3880	4000	4120	4240	Positive	Positive	Positive	4650	3350
TINS	Trading Buy	3880	3830	3910	3750	3830	3910	3990	Negative	Negative	Positive	4720	3050
Basic Industry & Chemicals													
WTON	Trading Buy	92	92	93	89	91	93	95	Positive	Negative	Positive	100	83
SMGR	Trading Buy	2480	2450	2510	2390	2450	2510	2570	Positive	Positive	Positive	3080	2360
INTP	Trading Buy	5500	5400	5575	5225	5400	5575	5750	Positive	Positive	Positive	6500	5000
SMCB	Trading Sell	775	775	760	735	760	785	810	Negative	Negative	Positive	775	750
Miscellaneous Industry													
ASII	Trading Buy	6375	6250	6475	6025	6250	6475	6700	Positive	Positive	Positive	6750	5675
GJTL	Trading Buy	1210	1210	1240	1140	1190	1240	1290	Positive	Negative	Positive	1220	1000
Consumer Goods Industry													
INDF	Trading Buy	6975	6925	7000	6850	6925	7000	7075	Positive	Positive	Positive	7000	5900
GGRM	Trading Sell	14575	14575	14350	14000	14350	14700	15050	Positive	Negative	Positive	17300	13475
UNVR	Trading Sell	1865	1865	1850	1815	1850	1885	1920	Negative	Negative	Negative	2410	1810
KLBF	Trading Sell	960	960	955	935	955	975	995	Negative	Negative	Negative	1115	935
Property, Real Estate & Building Construction													
BSDE	Trading Buy	790	785	800	770	785	800	815	Negative	Negative	Negative	875	715
PTPP	Trading Buy	274	268	276	260	268	276	284	Positive	Positive	Positive	372	242
WIKA	Trading Sell	240	240	218	164	218	272	326	Negative	Negative	Positive	282	183
ADHI	Trading Buy	190	188	191	185	188	191	194	Positive	Positive	Positive	246	175
WSKT	Trading Sell	202	202	178	178	194	210	226	Negative	Negative	Negative	202	202
Infrastructure, Utilities & Transportation													
PGAS	Trading Buy	1910	1905	1920	1890	1905	1920	1935	Positive	Positive	Positive	2520	1750
JSMR	Trading Buy	3260	3240	3290	3190	3240	3290	3340	Positive	Negative	Negative	3860	2990
ISAT	Trading Sell	2050	2050	2020	1975	2020	2070	2120	Negative	Negative	Negative	2430	1920
TLKM	Trading Sell	3100	3100	3000	3000	3070	3140	3210	Negative	Negative	Negative	3650	2830
Finance													
BMRI	Trading Sell	4620	4620	4570	4450	4570	4690	4810	Positive	Negative	Negative	5350	4500
BBRI	Trading Buy	3430	3410	3450	3370	3410	3450	3490	Positive	Positive	Positive	3970	3220
BBNI	Trading Sell	3710	3710	3690	3640	3690	3740	3790	Positive	Positive	Positive	4510	3510
BBCA	Trading Sell	6425	6425	6375	6250	6375	6500	6625	Negative	Negative	Negative	7375	6350
BBTN	Trading Sell	1310	1310	1295	1255	1295	1335	1375	Negative	Negative	Negative	1415	1230
Trade, & Services													
UNTR	Trading Buy	31700	31425	32000	30850	31425	32000	32575	Positive	Positive	Positive	31875	28475
MPPA	Trading Buy	57	57	58	56	57	58	59	Positive	Negative	Positive	58	38

Our Analysts

Fikri C Permana
Head of Equity Research
Strategy and Economics
fikri.permana
@kbvalbury.com

Akhmad Nurcahyadi
Senior Equity Analyst
Banks, Consumer, Cigarettes, Auto
akhmad.nurcahyadi
@kbvalbury.com

Andre Suntono
Senior Equity Analyst
Retail, Poultry, Healthcare
andre.suntono
@kbvalbury.com

Steven Gunawan
Senior Equity Analyst
Telco, Tower, Property
steven.gunawan
@kbvalbury.com

Michael Handisurya
Technical Analyst
michael.handisurya
@kbvalbury.com

Khairunnisa Nadhifah
Associate Economist
khairunnisa.nadhifah
@kbvalbury.com

Disclaimer

This report is prepared by PT KB Valbury Sekuritas, a member of the Indonesia Stock Exchange, or its subsidiaries or its affiliates ("KBVS"). All the material presented in this report is under copyright to KBVS. None of the parts of this material, nor its contents, may be copied, photocopied, or duplicated in any form or by any means or altered in any way, or transmitted to, or distributed to any other party without the prior written consent of KBVS.

The research presented in this report is based on the information obtained by KBVS from sources believed to be reliable, however KBVS do not make representations as to their accuracy, completeness or correctness. KBVS accepts no liability for any direct, indirect and/or consequential loss (including any claims for loss of profit) arising from the use of the material presented in this report and further communication given or relied in relation to this document. The material in this report is not to be construed as an offer or a solicitation of an offer to buy or sell any securities or financial products. This report is not to be relied upon in substitution for the exercise of independent judgement. Past performance and no representation or warranty, express or implied, is made regarding future performance. Information, valuations, opinions, forecasts and estimates contained in this report reflects a judgement at its original date of publication by KBVS and are subject to change without notice, its accuracy is not guaranteed or it may be incomplete.

The Research Analyst(s) primarily responsible for the content of this research report, in part or as a whole, certifies that the views about the companies and their securities expressed in this report accurately reflect his/her personal views. The Analyst also certifies that no part of his/her compensation was, is or will related to specific recommendation views expressed in this report. It also certifies that the views and recommendations expressed in this report do not and will not take into account client circumstances, objectives, needs and no intentions involved as a use for recommendations for sale or buy any securities or financial instruments.

KB Valbury Sekuritas Head Office

Sahid Sudirman Center 41st Floor Unit A-C
Jalan Jenderal Sudirman No. 86 Kelurahan Karet Tengsin,
Kecamatan Tanah Abang, Jakarta Pusat 10220, Indonesia
T. (021) 25098300
F. (021) 25098400

Branch Office

Jakarta - Kelapa Gading

Rukan Plaza Pasifik
Jl. Boulevard Barat Raya Blok A1 No. 10
Jakarta Utara 14240
T. (021) 29451577

Denpasar

Jl. Teuku Umar No. 177
Komplek Ibis Styles Hotel
Denpasar Bali 80114
T. (0361) 3538080

Palembang

Komplek PTC Mall Blok I No. 7
Jl. R. Sukanto
Palembang 30114
T. (0711) 2005050

Semarang

Jl. Gajahmada 23A,
Kecamatan Semarang Tengah,
Kelurahan Kembang Sari 50241
T. (024) 40098080

Pontianak

Jl. Prof. M Yamin No. 14
Kotabaru, Pontianak Selatan
Kalimantan Barat 78116
T. (0561) 8069000

Pekanbaru

Jl. Tuanku Tambusai, Komplek CNN
Blok A No. 3 Pekanbaru 28291
T. (0761) 839393

Jakarta - Puri Indah

Rukan Grand Aries Niaga Blok E1 No. IV
Jl. Taman Aries, Kembangan
Jakarta Barat 11620
T. (021) 22542390

Bandung

Jl. Abdul Rivai No. 1A,
Kel. Pasirkaliki, Kec. Cicendo
Bandung 40171
T. (022) 3003133

Yogyakarta

Jl. Magelang KM 5.5 No. 75
Yogyakarta 55000
T. (0274) 8099090

Surabaya

Pakuwon Center Lt 21
Jl. Embong Malang No.1
Surabaya 60261
T. (031) 21008080

Makassar

Komplek Ruko Citraland City Losari
Business Park, Blok B2 No. 09
Jl. Citraland Boulevard Makassar 90111
T. (0411) 6000818

Jakarta - Pluit

Jl. Pluit Putra Raya No. 2
Jakarta Utara 14450
T. (021) 6692119

Malang

Jl. Pahlawan Trip No. 7
Malang 65112
T. (0341) 585888

Banjarmasin

Jl. Gatot Subroto No. 33
Banjarmasin 70235
T. (0511) 3265918

Padang

Jl. Proklamasi No. 60A
Padang Timur 25121
T. (0751) 8688080

Medan

Komplek Golden Trade Center
Jl. Jenderal Gatot Subroto No. 18-19
Medan 20112
T. (061) 50339090

Investment Gallery

Jakarta

Citra Garden 6 Ruko Sixth Avenue
Blok J.1 A/18, Cengkareng
Jakarta Barat 11820
T. (021) 52592181

Semarang

Jl. Jati Raya No. D6,
Srandol Wetan, Banyumanik,
Semarang 50263
T. (024) 8415195

Salatiga

Jl. Diponegoro No. 68
Salatiga 50711
T. (0298) 313007

Jambi

Jl. Orang Kayo Hitam
No. 48 B
Jambi Timur 36123
T. (0741) 3068533