

ISAT		TRADING BUY		Trends	Major	Down	Minor	Up
S1	1840	R1	1910					
S2	1770	R2	1980					
Closing Price	1880							
Analyses	<ul style="list-style-type: none"> • MACD & signal line show a negative indication • Stochastics fast line & slow suggest positive momentum • Candlestick chart pattern indicates rebound potential • 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 1840-Rp 1910 • Entry Rp 1880, Take Profit Rp 1910 							
Indicator	Value	Signals						
Stochastic	59.83	Positive						
MACD	10.07	Negative						
True Strength Index (TSI)	17.16	Positive						
Bollinger Band (Mid)	1816	Positive						
MA5	1898	Negative						

GGRM		TRADING BUY		Trends	Major	Up	Minor	Up
S1	16075	R1	16525					
S2	15625	R2	16975					
Closing Price	16325							
Analyses	<ul style="list-style-type: none"> • MACD & signal line show a positive indication • Stochastics fast line & slow suggest negative momentum • Candlestick chart pattern indicates a positive trend • 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 16075-Rp 16525 • Entry Rp 16325, take Profit Rp 16525 							
Indicator	Value	Signals						
Stochastic	39.51	Negative						
MACD	11.00	Positive						
True Strength Index (TSI)	6.12	Positive						
Bollinger Band (Mid)	16160	Positive						
MA5	16135	Positive						

UNTR		TRADING BUY		Trends				
S1	23800	R1	24350	Major	Down	Minor	Up	
S2	23250	R2	24900					
Closing Price	24050							
Analyses	<ul style="list-style-type: none"> • MACD & signal line show a positive indication • Stochastics fast line & slow suggest negative 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 23800–Rp 24350 • Entry Rp 24050, take Profit Rp 24350 						
		Indicator	Value	Signals				
	Stochastic	80.76	Negative					
MACD	226.46	Positive						
True Strength Index (TSI)	42.97	Positive						
Bollinger Band (Mid)	22898	Positive						
MA5	24030	Positive						

BBNI		BUY ON WEAKNESS		Trends				
S1	3350	R1	3450	Major	Down	Minor	Up	
S2	3250	R2	3550					
Closing Price	3420							
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 rebound potential • The RSI is in the neutral area • The price is in the lower band area 							
	Recommendation	<ul style="list-style-type: none"> • Trading range Rp 3350–Rp 3450 • Entry Rp 3350, take Profit Rp 3450 						
		Indicator	Value	Signals				
	Stochastic	38.14	Positive					
MACD	9.54	Positive						
True Strength Index (TSI)	30.40	Positive						
Bollinger Band (Mid)	3423	Negative						
MA5	3360	Positive						

BBCA		BUY ON WEAKNESS						
S1	5975	R1	6400	Trends	Major	Down	Minor	Up
S2	5550	R2	6825					
Closing Price	6200							
Analyses	<ul style="list-style-type: none"> • MACD & signal line show a positive indication • Stochastics fast line & slow suggest negative momentum • Candlestick chart pattern indicates rebound potential • 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 5975-Rp 6400 • Entry Rp 5975, take Profit Rp 6400 							
Indicator	Value	Signals						
Stochastic	65.25	Negative						
MACD	43.24	Positive						
True Strength Index (TSI)	32.08	Positive						
Bollinger Band (Mid)	6044	Positive						
MA5	6170	Positive						

BMRI		BUY ON WEAKNESS						
S1	3980	R1	4070	Trends	Major	Down	Minor	Up
S2	3890	R2	4160					
Closing Price	4040							
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 reversal potential • The RSI is in the neutral area • The price is in the lower band area 							
Recommendation	<ul style="list-style-type: none"> • Trading range Rp 3980-Rp 4070 • Entry Rp 3980, take Profit Rp 4070 							
Indicator	Value	Signals						
Stochastic	35.41	Positive						
MACD	-1.94	Positive						
True Strength Index (TSI)	14.94	Positive						
Bollinger Band (Mid)	4107	Negative						
MA5	4024	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	6200	6075	6250	5900	6075	6250	6425	Positive	Positive	Positive	6875	5825
LSIP	Trading Sell	1255	1255	1245	1225	1245	1265	1285	Negative	Positive	Negative	1380	1095
SGRO	Trading Sell	2880	2880	2820	2730	2820	2910	3000	Negative	Negative	Negative	3100	2220
Mining													
PTBA	Trading Buy	2360	2330	2370	2290	2330	2370	2410	Positive	Positive	Positive	2870	2250
ADRO	Trading Sell	2290	2290	2280	2250	2280	2310	2340	Negative	Negative	Negative	2360	2110
MEDC	Trading Buy	1165	1145	1195	1095	1145	1195	1245	Positive	Negative	Positive	1360	1005
INCO	Trading Buy	4600	4500	4650	4350	4500	4650	4800	Positive	Positive	Positive	5675	3960
ANTM	Trading Buy	2850	2770	2890	2650	2770	2890	3010	Positive	Negative	Negative	3270	2450
TINS	Trading Buy	3360	3270	3430	3110	3270	3430	3590	Negative	Negative	Negative	3780	2650
Basic Industry & Chemicals													
WTON	Trading Buy	72	72	73	69	71	73	75	Positive	Positive	Positive	87	59
SMGR	Trading Sell	1410	1410	1395	1360	1395	1430	1465	Positive	Negative	Negative	1815	1380
INTP	Trading Buy	4400	4400	4410	4390	4400	4410	4420	Positive	Negative	Positive	5100	3880
SMCB	Trading Sell	775	775	760	735	760	785	810	Negative	Negative	Positive	775	750
Miscellaneous Industry													
ASII	Trading Buy	4880	4790	4930	4650	4790	4930	5075	Positive	Negative	Positive	5650	4350
GJTL	Trading Sell	1100	1100	1095	1080	1095	1110	1125	Negative	Negative	Negative	1235	990
Consumer Goods Industry													
INDF	Trading Sell	6625	6625	6575	6475	6575	6675	6775	Negative	Negative	Negative	7050	5850
GGRM	Trading Buy	16325	16075	16525	15625	16075	16525	16975	Positive	Negative	Positive	17400	14000
UNVR	Trading Sell	1715	1715	1705	1680	1705	1730	1755	Negative	Negative	Negative	1845	1505
KLBF	Trading Sell	725	725	715	690	715	740	765	Negative	Negative	Negative	820	630
Property, Real Estate & Building Construction													
BSDE	Trading Sell	550	550	545	530	545	560	575	Negative	Negative	Negative	700	520
PTPP	Trading Sell	190	190	188	182	188	194	200	Positive	Negative	Positive	216	168
WIKA	Trading Sell	240	240	218	164	218	272	326	Negative	Negative	Positive	282	183
ADHI	Trading Sell	155	155	153	149	153	157	161	Positive	Negative	Positive	183	130
WSKT	Trading Sell	202	202	178	178	194	210	226	Negative	Negative	Negative	202	202
Infrastructure, Utilities & Transportation													
PGAS	Trading Sell	1400	1400	1390	1360	1390	1420	1450	Positive	Negative	Negative	1920	1350
JSMR	Trading Sell	2690	2690	2670	2620	2670	2720	2770	Negative	Negative	Negative	3170	2530
ISAT	Trading Buy	1880	1840	1910	1770	1840	1910	1980	Negative	Positive	Negative	2190	1660
TLKM	Trading Buy	2510	2470	2530	2410	2470	2530	2590	Positive	Positive	Positive	3170	2350
Finance													
BMRI	Trading Buy	4040	3980	4070	3890	3980	4070	4160	Positive	Positive	Positive	4570	3650
BBRI	Trading Sell	2780	2780	2740	2680	2740	2800	2860	Positive	Negative	Negative	3220	2540
BBNI	Trading Buy	3420	3350	3450	3250	3350	3450	3550	Positive	Positive	Positive	3930	2990
BBCA	Trading Buy	6200	5975	6400	5550	5975	6400	6825	Positive	Negative	Positive	6550	4820
BBTN	Trading Sell	1170	1170	1155	1120	1155	1190	1225	Positive	Negative	Negative	1400	1040
Trade, & Services													
UNTR	Trading Buy	24050	23800	24350	23250	23800	24350	24900	Positive	Negative	Positive	24975	20125
MPPA	Trading Buy	47	47	47	45	46	47	48	Positive	Positive	Positive	53	39

Our Analysts

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

Adolf R B Setiadi
Equity Analyst
Coal, Renewables, Plantation, Pulp
adolof.setiadi
@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

Ashalia Fitri Yuliana
Equity Analyst
Metal Mining, H-Equipment, Cement,
Media, Chemicals
ashalia.yuliana
@kbvalbury.com

Atikah Tri Adriyanti
Equity Analyst
Small-Mid Caps
atikah.adriyanti
@kbvalbury.com

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

Khairunnisa N Syahfiraputri
Associate Economist
khairunnisa.syahfiraputri
@kbvalbury.com

Michael Handisurya
Technical Analyst
michael.handisurya
@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