

| ISAT | | TRADING BUY | | Trends | Major | Up | Minor | Down | |
|---------------------------|---|-------------|------|--------|-------|----|-------|------|--|
| S1 | 2060 | R1 | 2160 | | | | | | |
| S2 | 1955 | R2 | 2260 | | | | | | |
| Closing Price | 2110 | | | | | | | | |
| 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 upper band area | | | | | | | | |
| Recommendation | <ul style="list-style-type: none"> • Trading range Rp 2060–Rp 2160 • Entry Rp 2110, Take Profit Rp 2160 | | | | | | | | |
| Indicator | Value | Signals | | | | | | | |
| Stochastic | 39.88 | Positive | | | | | | | |
| MACD | 10.07 | Positive | | | | | | | |
| True Strength Index (TSI) | 37.98 | Positive | | | | | | | |
| Bollinger Band (Mid) | 2052 | Positive | | | | | | | |
| MA5 | 2024 | Positive | | | | | | | |

| TLKM | | TRADING BUY | | Trends | Major | Up | Minor | Down | |
|---------------------------|---|-------------|------|--------|-------|----|-------|------|--|
| S1 | 2850 | R1 | 2920 | | | | | | |
| S2 | 2780 | R2 | 2990 | | | | | | |
| Closing Price | 2880 | | | | | | | | |
| 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 2850–Rp 2920 • Entry Rp 2880, take Profit Rp 2920 | | | | | | | | |
| Indicator | Value | Signals | | | | | | | |
| Stochastic | 20.95 | Positive | | | | | | | |
| MACD | -20.01 | Positive | | | | | | | |
| True Strength Index (TSI) | -12.83 | Positive | | | | | | | |
| Bollinger Band (Mid) | 3009 | Negative | | | | | | | |
| MA5 | 2854 | Positive | | | | | | | |

| UNVR | | TRADING BUY | | Trends | Major | Up | Minor | Down |
|---------------------------|--|---|----------|----------|---------|----|-------|------|
| S1 | 1560 | R1 | 1705 | | | | | |
| S2 | 1415 | R2 | 1850 | | | | | |
| Closing Price | 1640 | | | | | | | |
| 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 oversold area • The price is in the lower band area | | | | | | | |
| | Recommen dation | <ul style="list-style-type: none"> • Trading range Rp 1560–Rp 1705 • Entry Rp 1640, take Profit Rp 1705 | | | | | | |
| | | Indicator | | Value | Signals | | | |
| | Stochastic | | 11.60 | Positive | | | | |
| MACD | | -24.03 | Positive | | | | | |
| True Strength Index (TSI) | | -14.89 | Positive | | | | | |
| Bollinger Band (Mid) | | 1754 | Negative | | | | | |
| MA5 | | 1559 | Positive | | | | | |

| GGRM | | TRADING BUY | | Trends | Major | Down | Minor | Up |
|---------------------------|---|---|----------|----------|---------|------|-------|----|
| S1 | 15725 | R1 | 16250 | | | | | |
| S2 | 15200 | R2 | 16775 | | | | | |
| Closing Price | 15950 | | | | | | | |
| 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 neutral area • The price is in the upper band area | | | | | | | |
| | Recommen dation | <ul style="list-style-type: none"> • Trading range Rp 15725–Rp 16250 • Entry Rp 15950, take Profit Rp 16250 | | | | | | |
| | | Indicator | | Value | Signals | | | |
| | Stochastic | | 77.57 | Negative | | | | |
| MACD | | 248.97 | Positive | | | | | |
| True Strength Index (TSI) | | 49.22 | Positive | | | | | |
| Bollinger Band (Mid) | | 14764 | Positive | | | | | |
| MA5 | | 16025 | Negative | | | | | |

| BBRI | | TRADING BUY | | | | | | |
|---------------------------|--|---|----------|----------|---------|------|-------|------|
| S1 | 3070 | R1 | 3200 | Trends | Major | Down | Minor | Down |
| S2 | 2940 | R2 | 3330 | | | | | |
| Closing Price | 3150 | | | | | | | |
| 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 oversold area • The price is in the lower band area | | | | | | | |
| | Recommendation | <ul style="list-style-type: none"> • Trading range Rp 3070–Rp 3200 • Entry Rp 3150, take Profit Rp 3200 | | | | | | |
| | | Indicator | | Value | Signals | | | |
| | Stochastic | | 8.06 | Positive | | | | |
| MACD | | -26.01 | Positive | | | | | |
| True Strength Index (TSI) | | -23.34 | Positive | | | | | |
| Bollinger Band (Mid) | | 3243 | Negative | | | | | |
| MA5 | | 3064 | Positive | | | | | |

BBRI Downward Sloping Channel

BBRI - Stochastic %K = 15.33, %D = 10.11, Stochastic %K = 15.09, Overbought Level = 80.00, Oversold Level = 20.00

BBRI - MACD (5,9) = -4.41, Signal = 12.07

BBRI - TSI(9,5,3) = -23.34, Volume = 259,173,524,000

| BBNI | | TRADING BUY | | | | | | |
|---------------------------|---|---|----------|----------|---------|------|-------|----|
| S1 | 3830 | R1 | 3990 | Trends | Major | Down | Minor | Up |
| S2 | 3670 | R2 | 4150 | | | | | |
| Closing Price | 3920 | | | | | | | |
| 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 upper band area | | | | | | | |
| | Recommendation | <ul style="list-style-type: none"> • Trading range Rp 3830–Rp 3990 • Entry Rp 3920, take Profit Rp 3990 | | | | | | |
| | | Indicator | | Value | Signals | | | |
| | Stochastic | | 50.61 | Positive | | | | |
| MACD | | 17.54 | Positive | | | | | |
| True Strength Index (TSI) | | 23.13 | Positive | | | | | |
| Bollinger Band (Mid) | | 3745 | Positive | | | | | |
| MA5 | | 3814 | Positive | | | | | |

BBNI Wedge

BBNI - Stochastic %K = 15.33, %D = 10.11, Stochastic %K = 15.09, Overbought Level = 80.00, Oversold Level = 20.00

BBNI - MACD (5,9) = -27.09, Signal = -15.82

BBNI - TSI(9,5,3) = 23.13, Volume = 52,788,500,000

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 | 8200 | 8100 | 8325 | 7875 | 8100 | 8325 | 8550 | Positive | Positive | Positive | 8500 | 7125 |
| LSIP | Trading Sell | 1610 | 1610 | 1585 | 1535 | 1585 | 1635 | 1685 | Negative | Negative | Negative | 1810 | 1250 |
| SGRO | Trading Sell | 4280 | 4280 | 4200 | 4080 | 4200 | 4320 | 4440 | Negative | Positive | Negative | 6200 | 4120 |
| Mining | | | | | | | | | | | | | |
| PTBA | Trading Buy | 2950 | 2920 | 2980 | 2860 | 2920 | 2980 | 3040 | Positive | Positive | Positive | 3220 | 2810 |
| ADRO | Trading Buy | 2510 | 2480 | 2530 | 2430 | 2480 | 2530 | 2580 | Positive | Positive | Positive | 2700 | 2360 |
| MEDC | Trading Sell | 1735 | 1735 | 1655 | 1655 | 1710 | 1765 | 1820 | Negative | Negative | Negative | 1935 | 1475 |
| INCO | Trading Sell | 5975 | 5975 | 5650 | 4690 | 5650 | 6600 | 7550 | Negative | Negative | Negative | 7200 | 5050 |
| ANTM | Trading Sell | 3690 | 3690 | 3630 | 3510 | 3630 | 3750 | 3870 | Negative | Negative | Negative | 4290 | 3350 |
| TINS | Trading Sell | 3690 | 3690 | 3620 | 3460 | 3620 | 3780 | 3940 | Positive | Positive | Positive | 4070 | 3050 |
| Basic Industry & Chemicals | | | | | | | | | | | | | |
| WTON | Trading Buy | 90 | 90 | 94 | 82 | 88 | 94 | 100 | Positive | Negative | Positive | 99 | 83 |
| SMGR | Trading Buy | 2080 | 2040 | 2130 | 1945 | 2040 | 2130 | 2220 | Positive | Positive | Positive | 2630 | 2000 |
| INTP | Trading Sell | 5150 | 5150 | 5100 | 4990 | 5100 | 5200 | 5300 | Negative | Negative | Negative | 5625 | 5000 |
| SMCB | Trading Sell | 775 | 775 | 760 | 735 | 760 | 785 | 810 | Negative | Negative | Positive | 775 | 750 |
| Miscellaneous Industry | | | | | | | | | | | | | |
| ASII | Trading Sell | 5875 | 5875 | 5750 | 5525 | 5750 | 5975 | 6200 | Negative | Positive | Negative | 6625 | 5675 |
| GJTL | Trading Sell | 1190 | 1190 | 1180 | 1160 | 1180 | 1200 | 1220 | Negative | Negative | Negative | 1250 | 1010 |
| Consumer Goods Industry | | | | | | | | | | | | | |
| INDF | Trading Buy | 6950 | 6925 | 6975 | 6875 | 6925 | 6975 | 7025 | Positive | Positive | Positive | 7050 | 5900 |
| GGRM | Trading Buy | 15950 | 15725 | 16250 | 15200 | 15725 | 16250 | 16775 | Positive | Negative | Negative | 17050 | 13475 |
| UNVR | Trading Buy | 1640 | 1560 | 1705 | 1415 | 1560 | 1705 | 1850 | Positive | Positive | Positive | 2080 | 1485 |
| KLBF | Trading Sell | 850 | 850 | 840 | 815 | 840 | 865 | 890 | Positive | Negative | Negative | 1020 | 855 |
| Property, Real Estate & Building Construction | | | | | | | | | | | | | |
| BSDE | Trading Sell | 770 | 770 | 755 | 725 | 755 | 785 | 815 | Negative | Negative | Negative | 835 | 715 |
| PTPP | Trading Buy | 254 | 250 | 258 | 242 | 250 | 258 | 266 | Positive | Negative | Positive | 314 | 242 |
| WIKA | Trading Sell | 240 | 240 | 218 | 164 | 218 | 272 | 326 | Negative | Negative | Positive | 282 | 183 |
| ADHI | Trading Buy | 204 | 200 | 208 | 192 | 200 | 208 | 216 | Positive | Negative | Positive | 244 | 175 |
| WSKT | Trading Sell | 202 | 202 | 178 | 178 | 194 | 210 | 226 | Negative | Negative | Negative | 202 | 202 |
| Infrastructure, Utilities & Transportation | | | | | | | | | | | | | |
| PGAS | Trading Sell | 1870 | 1870 | 1850 | 1810 | 1850 | 1890 | 1930 | Negative | Negative | Negative | 2030 | 1750 |
| JSMR | Trading Sell | 2980 | 2980 | 2950 | 2880 | 2950 | 3020 | 3090 | Negative | Positive | Negative | 3320 | 2930 |
| ISAT | Trading Buy | 2110 | 2060 | 2160 | 1955 | 2060 | 2160 | 2260 | Positive | Positive | Positive | 2220 | 1895 |
| TLKM | Trading Buy | 2880 | 2850 | 2920 | 2780 | 2850 | 2920 | 2990 | Positive | Positive | Positive | 3300 | 2750 |
| Finance | | | | | | | | | | | | | |
| BMRI | Trading Buy | 4490 | 4410 | 4570 | 4250 | 4410 | 4570 | 4730 | Positive | Positive | Positive | 4980 | 4350 |
| BBRI | Trading Buy | 3150 | 3070 | 3200 | 2940 | 3070 | 3200 | 3330 | Positive | Positive | Positive | 3590 | 2980 |
| BBNI | Trading Buy | 3920 | 3830 | 3990 | 3670 | 3830 | 3990 | 4150 | Positive | Positive | Positive | 4390 | 3510 |
| BBCA | Trading Buy | 5950 | 5850 | 6050 | 5650 | 5850 | 6050 | 6250 | Positive | Positive | Positive | 7025 | 5800 |
| BBTN | Trading Buy | 1365 | 1350 | 1380 | 1320 | 1350 | 1380 | 1410 | Negative | Positive | Negative | 1505 | 1230 |
| Trade, & Services | | | | | | | | | | | | | |
| UNTR | Trading Sell | 28750 | 28750 | 28600 | 28175 | 28600 | 29025 | 29450 | Negative | Negative | Negative | 32825 | 28500 |
| MPPA | Trading Sell | 52 | 52 | 52 | 52 | 52 | 52 | 52 | Negative | Negative | Positive | 58 | 44 |

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

Ashalia Fitri Yuliana
Equity Analyst
Metal Mining, Heavy Equipment,
Cement, Media & Tech, Chemicals
ashalia.yuliana
@kbvalbury.com

Michael Handisurya
Technical Analyst
michael.handisurya
@kbvalbury.com

Khairunnisa Nadhifah
Associate Economist
khairunnisa.syahfiraputri
@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) 3338080

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) 52392181

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