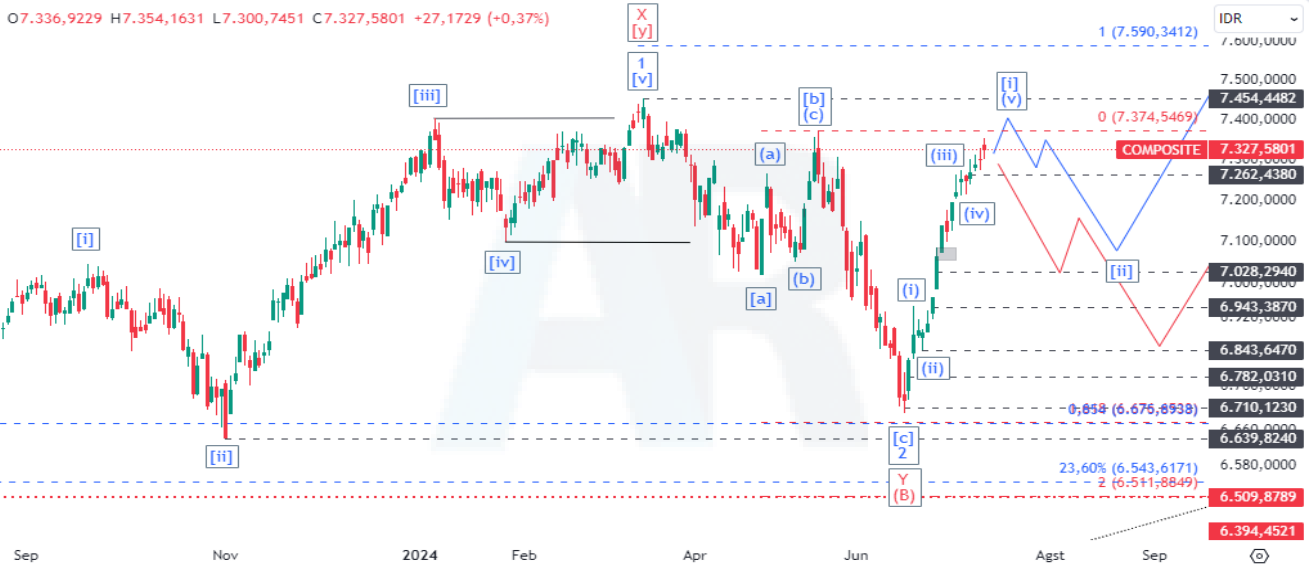


**JAKARTA COMPOSITE INDEX (JCI) : 7327.580 (0.37%)**

**Value : RG 10.154 T (NG 1.889 T)**

**Daily Range (est) : 7310 – 7365**

Daily Signal  
"Forecast" : 



**Commentary:** JCI chart surged 0.37% at level 7327.580 during the end of trading session on 12 July 2024. JCI tends to finish the formation of wave [i] with a break above a fractal resistance of 7374. We expect JCI to initiate the correction phase of wave [ii] immediately after breaking above 7374. Support level for JCI are at 7281, 7213, 7099 and 7028, while resistance level are at 7374, 7454 and 7590. Based on indicator, MACD is signifying a bullish momentum.

**Komentar:** IHSG menguat 0.37% di level 7327.580 pada akhir perdagangan 12 Juli 2024. IHSG cenderung dapat mengakhiri pembentukan wave [i] dengan penembusan ke atas resisten fraktal 7374. Kami memperkirakan IHSG akan memulai fase koreksi wave [ii] segera setelah menembus ke atas 7374. Level support IHSG berada di dan 7281, 7213, 7099 dan 7028, sementara level resistennya di 7374, 7454 dan 7590. Berdasarkan indikator MACD menandakan momentum bullish.



## PT Bank Jago Tbk. (ARTO) 2320

ROE: 1.03%; PER: 367.09x; EPS: 6.32; PBV: 3.79x; Beta: 1.90

Recommendation: **BUY ON WEAKNESS**



**Commentary:** ARTO price rose at level 2320 during the end of trading session on 12 July 2024. ARTO is hovering above the SMA-20 line and will open the way to start forming wave iii if the price breaks above level 2470. Based on indicator, MACD is signifying a bullish momentum. **HOLD or BUY ON WEAKNESS at price range 2150 – 2200 with the nearest target price at 2470.**

**Komentar:** ARTO ditutup menguat di level 2320 pada 12 Juli 2024. ARTO bergerak di atas garis SMA-20 dan akan membuka jalan untuk mulai membentuk wave iii apabila harga menembus ke atas level 2470. Berdasarkan indikator MACD menandakan momentum bullish. **HOLD atau BUY ON WEAKNESS pada rentang harga 2150 – 2200 dengan target harga terdekat di 2470.**

**Support: 2130**

**Resistance: 2470, 2610, 2730, 2840 and 3090**

Indicator	Status
MACD (12,26,9)	Bullish

**PT Bank Mandiri (Persero) Tbk. (BMRI) 6425**

ROE: 18.26%; PER: 11.68x; EPS: 549.88; PBV: 2.13x; Beta: 0.60

**Recommendation: HOLD**

**Commentary:** BMRI price rose at level 6425 during the end of trading session on 12 July 2024. BMRI will confirm a trend reversal if the price breaks above a fractal resistance of 6650. However, BMRI could start a correction if it remains below 6650. Based on indicator, MACD is signifying a bullish momentum. **HOLD with the nearest target price at 6650.**

**Komentar:** BMRI ditutup menguat di level 6425 pada 12 Juli 2024. BMRI akan mengonfirmasi pembalikan tren jika harga menembus di atas resisten fraktal 6650. Namun, BMRI bisa saja memulai koreksi jika masih berada di bawah 6650. Berdasarkan indikator MACD menandakan momentum bullish. **HOLD dengan target harga terdekat di 6650.**

**Support: 5650****Resistance: 6650, 6800 and 7125**

Indicator	Status
MACD (12,26,9)	Bullish





## STOCK RECOMMENDATION : IDX30

Stock	Date	Buy Area	Target Price	Protection	Status
ACES	5/7/2024	790 – 810	835, 885, 940 and 965	790	Hold/ Take Profit
ADRO	20/6/2024	2600 – 2630	2940, 2990, 3060 and 3130	2720	Hold/ Take Profit
AMRT	11/7/2024	2750 – 2810	2910, 2980, 3030 and 3100	2710	Trading Buy
ANTM	4/7/2024	1240 – 1270	1435,1480, 1540 and 1595	1230	Hold
AKRA	9/7/2024	1400 – 1450	1550, 1630, 1695, 1730 and 1785	1400	Buy on Weakness
ARTO	10/7/2024	2150 – 2200	2470, 2610, 2730, 2840 and 3090	2130	Hold/ Buy on Weakness
ASII	12/7/2024	4400 – 4490	4700, 4830, 5000 and 5175	4400	Hold/ Trading Buy
BBCA	5/7/2024	9500 – 9650	10275, 10500 and 10750	9500	Hold
BBNI	19/6/2024	4250 – 4300	5275, 5425 and 5625	Switch to 4920	Hold
BBRI	1/7/2024	4350 – 4450	5050, 5200 and 5400	4740	Hold
BMRI	12/7/2024	5800 – 6000	6650, 6800 and 7125	Switch to 5800	Hold/ Buy on Weakness
BRPT	9/7/2024	1005 – 1075	1205, 1330, 1410 and 1485	980	Trading Buy
CPIN	11/7/2024	4950 – 5100	5775 and 6000	Switch to 5250	Hold
GOTO	10/6/2024	-	57 – 60	51	Sell on Strength
INCO	12/7/2024	3450 – 3550	3980, 4140, 4290, 4440 and 4670	3450	Speculative Buy



## STOCK RECOMMENDATION : IDX30

Stock	Date	Buy Area	Target Price	Protection	Status
ICBP	4/7/2024	9800 – 9950	10900, 11150, 11600 and 11925	9800	Hold/ Buy on Weakness
INDF	25/6/2024	5850 – 5900	6250, 6400, 6600 and 6750	5850	Hold
INKP	15/7/2024	8000 – 8200	8750, 9000, 9300, 9700 and 10125	7950	Hold/ Buy on Weakness
ITMG	10/7/2024	24800 – 25250	26300, 27050, 27900 and 28775	24750	Hold/ Trading Buy
KLBF	11/7/2024	1470 – 1520	1620, 1670, 1735 and 1870	1465	Hold/ Trading Buy
MDKA	15/7/2024	2330 – 2360	2540, 2620, 2770 and 2890	2320	Hold/ Trading Buy
MEDC	4/7/2024	1280 – 1315	1420, 1470 and 1545	1275	Hold
PGAS	10/7/2024	1430 – 1490	1600, 1640, 1730 and 1795	1430	Trading Buy
PGEO	12/7/2024	1230 – 1260	1380, 1430, 1530 and 1615	1210	Trading Buy
PTBA	5/7/2024	2400 – 2500	2590, 2640, 2750 and 2860	2400	Trading Buy
SMGR	12/7/2024	3750 – 3850	4340, 4490 and 4690	3550	Accumulative Buy
TKIM	12/7/2024	7800 – 8000	9075, 9450, 9600 and 10400	7600	Accumulative Buy
TLKM	5/7/2024	2900 – 2950	3310, 3410 and 3520	Switch to 2920	Hold
UNTR	8/7/2024	22900 – 23150	24100, 24550, 25100 and 26400	22900	Buy on Weakness
UNVR	5/7/2024	2850 – 2890	3100, 3280, 3470, 3580 and 3700	2730	Hold/ Accumulative Buy

### Indicators

- *MACD (Moving Average Convergence Divergence):* trend-following momentum indicator.

**RESEARCH TEAM**  
**(62-21) 520-6678 ext. 610 / 612**

***Disclaimer:*** PT Binaartha Sekuritas has compiled this report in good faith, using information believed to be reliable. PT Binaartha Sekuritas and its analyst take no responsibility for the accuracy of the information contained in this report. This report has been produced for distribution to clients of PT Binaartha Sekuritas only. This report is not an invitation to buy or sell any security. PT Binaartha Sekuritas may have used the information in this report prior to publication. The company or its clients may have positions in or may from time to time buy or sell the securities mentioned in this report or other related securities.