

**JAKARTA COMPOSITE INDEX (JCI) : 7083.763 (0.22%)**

Value : RG 10.412 T (NG 2.972 T)

Daily Range (est) : 7040 – 7100

Daily Signal  
"Forecast" :



**Commentary:** JCI chart dropped 0.22% at level 7083.763 during the end of trading session on 14 May 2024. JCI is still hovering below the SMA-20 line on daily chart and a shooting star candle that has formed on Tuesday signalling a chance to continue the decline toward level 7000 once JCI breaks below the Monday low of 7052. Support level for JCI are at 7000, 6903 and 6853, while resistance level are at 7164, 7290, 7330 and 7391. Based on indicator, MACD in a neutral condition.

**Komentar:** IHSG melemah 0.22% di level 7083.763 pada akhir perdagangan 14 Mei 2024. IHSG masih bergerak di bawah garis SMA-20 pada chart harian dan candle shooting star yang terbentuk pada hari Selasa menandakan peluang untuk melanjutkan pelemahannya menuju level 7000 ketika IHSG menembus ke bawah titik terendah hari Senin di 7052. Level support IHSG berada di 7000, 6903 and 6853, sementara level resistennya di 7164, 7290, 7330 dan 7391. Berdasarkan indikator MACD berada dalam kondisi netral.

\*Analisis di atas dapat berubah dan akan diperbaharui apabila ada perubahan mendasar dari faktor teknis analisis  
\*The analysis above may change and will be updated whenever there is a fundamental change from the technical analysis factor



## PT Ace Hardware Indonesia Tbk. (ACES) 855

ROE: 12.52%; PER: 17.84x; EPS: 47.92; PBV: 2.24x; Beta: 0.28

**Recommendation: HOLD**



**Commentary:** ACES price unchanged at level 855 during the end of trading session on 14 May 2024. ACES is still hovering above a Fibonacci support of 790 and expected to start a trend reversal with a potential upside at 940 if the daily close is above 875. Based on indicator, MACD is signifying a bearish momentum. **HOLD with the nearest target price at 940.**

**Komentar:** ACES ditutup tidak berubah di level 855 pada 14 Mei 2024. ACES masih bergerak di atas support Fibonacci 790 dan diperkirakan memulai pembalikan tren dengan potensi kenaikan di 940 apabila penutupan hariannya di atas 875. Berdasarkan indikator MACD menandakan momentum bearish. **HOLD dengan target harga terdekat di 940.**

**Support: 790**

**Resistance: 940, 1035, 1120 and 1295**

Indicator	Status
MACD (12,26,9)	Bearish



## PT Bank Central Asia Tbk. (BBCA) 9550

ROE: 21.74%; PER: 22.62x; EPS: 422.28; PBV: 4.92x; Beta: 0.37

Recommendation: **SPECULATIVE BUY**



**Commentary:** BBCA price rose at level 9550 during the end of trading session on 14 May 2024. BBCA has broken below level 9250 that was a fractal support to confirm that the price is still in a bearish phase with a potential downside at 8975 according to a Fibonacci retracement analysis. Based on indicator, MACD is signifying a bearish momentum. **SPECULATIVE BUY at price range 8900-9100 with the nearest target price at 9875.**

**Komentar:** BBCA ditutup menguat di level 9550 pada 14 Mei 2024. BBCA telah menembus ke bawah level 9250 yang sebelumnya merupakan support fraktal untuk mengonfirmasi bahwa harga masih berada dalam fase bearish dengan potensi pelemahan di 8975 menurut analisis Fibonacci retracement. Berdasarkan indikator MACD menandakan momentum bearish. **SPECULATIVE BUY pada rentang harga 8900-9100 dengan target harga terdekat di 9875.**

**Support: 8875**

**Resistance: 9875, 10100, 10425, 10750 and 11250**

Indicator	Status
MACD (12,26,9)	Bearish

## PT Bank Rakyat Indonesia (Persero) Tbk. (BBRI) 4730

ROE: 20.44%; PER: 11.17x; EPS: 423.60; PBV: 2.28x; Beta: 0.63

Recommendation: **SPECULATIVE BUY**



**Commentary:** BBRI price rose at level 4730 during the end of trading session on 14 May 2024. BBRI is hovering above level 4520 as the nearest support according to a Fibonacci projection analysis and if the price rises above 5050 then BBRI is likely to start a trend reversal. Based on indicator, MACD in a neutral condition. **SPECULATIVE BUY at price range 4550-4650 with the nearest target price at 5050.**

**Komentar:** BBRI ditutup menguat di level 4730 pada 14 Mei 2024. BBRI bergerak di atas level 4520 sebagai support terdekat menurut analisis Fibonacci projection dan apabila harga menguat di atas 5050 maka BBRI tampaknya akan memulai pembalikan tren. Berdasarkan indikator MACD dalam kondisi netral. **SPECULATIVE BUY pada rentang harga 4550-4650 dengan target harga terdekat di 5050.**

**Support: 4520**

**Resistance: 5050, 5400, 5575, 5750 and 5950**

Indicator	Status
MACD (12,26,9)	Neutral



## PT Indo Tambangraya Megah Tbk. (ITMG) 24500

ROE: 13.99%; PER: 6.90x; EPS: 3551.24; PBV: 0.99x; Beta: 0.46

**Recommendation: HOLD**



**Commentary:** ITMG price fell at level 24500 during the end of trading session on 14 May 2024. ITMG will retain a chance for the formation of a double bottom pattern as long as the price is still hovering above level 24000. Based on indicator, MACD is signifying a bearish momentum. **HOLD with the nearest target price at 25575.**

**Komentar:** ITMG ditutup melemah di level 24500 pada 14 Mei 2024. ITMG akan mempertahankan peluang terhadap pembentukan pola double bottom selama harganya masih berada di atas level 24000. Berdasarkan indikator MACD menandakan momentum bearish. **HOLD dengan target harga terdekat di 25575.**

**Support: 24000**

**Resistance: 25575, 26275, 27050 and 27900**

Indicator	Status
MACD (12,26,9)	Bearish



# PT Semen Indonesia (Persero) Tbk. (SMGR) 4220

ROE: 3.88%; PER: 15.21x; EPS: 277.52; PBV: 0.59x; Beta: 0.72

Recommendation: **SPECULATIVE BUY**



**Commentary:** SMGR price fell at level 4220 during the end of trading session on 14 May 2024. SMGR tends to decline toward 4060-4150 as an expected target of wave (y) of [y] since the price has broken below 4580. Based on indicator, MACD is signifying a bearish momentum. **SPECULATIVE BUY at price range 4100-4200 with the nearest target price at 4490.**

**Komentar:** SMGR ditutup melemah di level 4220 pada 14 Mei 2024. SMGR cenderung dapat melemah menuju 4060-4150 sebagai perkiraan target wave (y) dari [y] karena harga telah menembus ke bawah 4580. Berdasarkan indikator MACD menandakan momentum bearish. **SPECULATIVE BUY pada rentang harga 4100-4200 dengan target harga terdekat di 4490.**

**Support: 4060**

**Resistance: 4490, 4690, 4880, 5075 and 5200**

Indicator	Status
MACD (12,26,9)	Bearish

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## STOCK RECOMMENDATION : IDX30

Stock	Date	Buy Area	Target Price	Protection	Status
ACES	8/5/2024	800 – 840	940, 1035, 1120 and 1295	790	Hold
ADRO	14/5/2024	2880 – 2930	2990, 3130, 3250 and 3390	2850	Hold
AMRT	14/5/2024	2710 – 2760	2980, 3030 and 3150	2700	Buy on Weakness
ANTM	3/5/2024	1480 – 1510	1550, 1600, 1695 and 1760	1470	Hold/ Take Profit
AKRA	29/4/2024	1530 – 1560	1700, 1780, 1860 and 1950	1525	Buy on Weakness
ARTO	29/4/2024	1900-2000	2520, 2730, 2840 and 3090	2030	Hold
ASII	15/5/2024	4500 – 4560	4700, 4800, 4870 and 5000	4500	Speculative Buy
BBCA	14/5/2024	8900 – 9100	9875, 10100, 10425, 10750 and 11250	8875	Speculative Buy
BBNI	8/5/2024	4600 – 4650	5025, 5125 and 5250	Switch to 4780	Hold/ Take Profit
BBRI	14/5/2024	4550 – 4650	5050, 5400, 5575, 5750 and 5950	4520	Speculative Buy
BMRI	3/5/2024	5900 – 6000	6800, 7125, 7250, 7400 and 7700	5850	Speculative Buy
BRPT	13/5/2024	905 – 935	1075, 1160 and 1300	905	Hold/ Buy on Weakness
CPIN	7/5/2024	5000 – 5100	5550, 5775 and 6000	4790	Accumulative Buy
GOTO	22/4/2024	55 – 58	71, 76, 81, 90 and 97	62	Hold/ Take Profit
INCO	6/5/2024	3950 – 4030	4750, 5000, 5275 and 5525	4300	Hold



## STOCK RECOMMENDATION : IDX30

Stock	Date	Buy Area	Target Price	Protection	Status
ICBP	14/5/2024	9500 – 9600	11150, 11600 and 11900	9500	Buy on Weakness
INDF	17/4/2024	6000 – 6050	6400, 6600 and 6750	6000	Hold
INKP	30/4/2024	8500 – 8650	9750, 10125, 10425, 10725 and 10925	Switch to 9350	Hold
ITMG	29/4/2024	24000 – 24500	25575, 26275, 27050 and 27900	24000	Hold
KLBF	7/5/2024	1410 – 1435	1525, 1600, 1670 and 1730	1395	Hold
MDKA	26/4/2024	2500 – 2570	3000, 3130 and 3250	2630	Hold
MEDC	15/5/2024	1300 – 1330	1400, 1535, 1635 and 1705	1300	Hold/ Trading Buy
PGAS	8/5/2024	1370 – 1410	1570, 1640 and 1795	1370	Hold/ Trading Buy
PGEO	22/4/2024	1100 – 1150	1400 and 1530	1200	Hold
PTBA	6/5/2024	2650 – 2700	3180, 3390 and 3680	2650	Hold/ Buy on Weakness
SMGR	13/5/2024	4100 – 4200	4490, 4690, 4880, 5075 and 5200	4060	Speculative Buy
TKIM	30/4/2024	7150 – 7300	8575, 8750, 9075 and 9450	7850	Hold/ Take Profit
TLKM	25/4/2024	2970 – 3030	3310, 3410, 3520 and 3680	3010	Hold
UNTR	13/5/2024	21700 – 22000	23450, 23850, 24550 and 25450	21700	Hold/ Speculative Buy
UNVR	8/5/2024	2400 – 2500	2790, 2930, 3090 and 3170	Switch to 2560	Hold



### Indicators

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

**RESEARCH TEAM**  
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