BINA ARTHA SEKURITAS

Berizin dan Diawasi oleh Otoritas Jasa Keuangan

Technical Research

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Analyst : Ivan Rosanova, CEWA
E-Mail : ivan.rosanova@binaartha.com

JAKARTA COMPOSITE INDEX (JCI): 5373.094 (1.22%)

Value: RG 12.724 T (NG 2.265 T)
Daily Range (est): 5340 – 5470

Daily Signal "Forecast" :



Commentary: *JCI chart dropped 1.22% at level 5373.094 during the end of trading session on 26 October 2026. The JCI shows potential for a rebound, as Monday's correction didn't push the index below the 5320 level, and it closed above the SMA-5 line. Consequently, it is possible that the uptrend established last week could resume this week, heading toward 5561. Support levels for JCI are at 5185, 4972, and 4767, while resistance levels are at 5561, 5716, and 5936. The MACD indicator represents a neutral condition.*

Komentar: *IHSG melemah 1.22% di level 5373.094 pada akhir perdagangan 26 Oktober 2026. IHSG memperlihatkan adanya potensi untuk rebound setelah koreksi pada hari Senin tidak sampai ke bawah level 5320 serta penutupan yang berada di atas garis SMA-5. Oleh karena itu, tidak menutup kemungkinan bahwa tren naik yang terbentuk pekan lalu dapat kembali berlanjut pekan ini menuju 5561. Level support IHSG berada di 5185, 4972 dan 4767, sementara level resisten berada di 5561, 5716 dan 5936. Indikator MACD menunjukkan 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 Bank Mandiri (Persero) Tbk. (BMRI) 3960

ROE: 19.73%; PER: 6.02x; EPS: 658.28; PBV: 1.19x; Beta: -0.02

Recommendation: BUY ON WEAKNESS



Commentary: *BMRI price fell at level 3960 during the end of trading session on 14 October 2026. BMRI will pave the way to test the next resistance level at 4130, provided its daily closing price remains above the 3900 level. The MACD indicator displays a golden cross signal.* ***HOLD or BUY ON WEAKNESS at a price range of 3490 – 3570, with the nearest target price at 4130.***

Komentar: *BMRI ditutup melemah di level 3960 pada 14 Oktober 2026. BMRI akan membuka jalan untuk menguji resisten berikutnya di level 4130 apabila harga penutupan hariannya tetap berada di atas level 3900. Indikator MACD menunjukkan sinyal golden cross.* ***HOLD atau BUY ON WEAKNESS pada rentang harga 3490 – 3570 dengan target harga terdekat di 4130.***

Support: *3480*
Resistance: *4130, 4460, 4710*

Indicator	Status
MACD (12,26,9)	Golden Cross

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PT Barito Pacific Tbk. (BRPT) 1510

ROE: 5.57%; PER: 21.61x; EPS: 69.87; PBV: 1.20x; Beta: 0.78

Recommendation: BUY ON WEAKNESS



Commentary: *BRPT price fell at level 1510 during the end of trading session on 25 September 2026. BRPT has successfully broken above the 1495 fractal, signaling a trend reversal. A retest is expected–at least down to the moderate target level of 1320–before the next uptrend begins. The MACD indicator suggests the presence of bullish momentum.* ***BUY ON WEAKNESS at a price range of 1280 – 1340, with the nearest target price at 1650.***

Komentar: *BRPT ditutup melemah di level 1510 pada 25 September 2026. BRPT berhasil menembus di atas fraktal 1495, yang menjadi sinyal perubahan tren. Retest diharapkan terjadi, setidaknya menguji level moderat di 1320, sebelum memasuki tren naik berikutnya. Indikator MACD menunjukkan adanya momentum bullish.* ***BUY ON WEAKNESS pada rentang harga 1280 – 1340 dengan target harga terdekat di 1650.***

Support: *1275*
Resistance: *1650, 1785, 1910*

Indicator	Status
MACD (12,26,9)	Bullish

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PT Vale Indonesia Tbk. (INCO) 3620

ROE: 6.98%; PER: 10.63x; EPS: 340.55; PBV: 0.74x; Beta: 1.07

Recommendation: BUY ON WEAKNESS



Commentary: *INCO price rose at level 3620 during the end of trading session on 19 October 2026. INCO is expected to soon enter a retest phase if the daily chart remains below the SMA-20 line. The MACD indicator represents a neutral condition.* ***BUY ON WEAKNESS at a price range of 3410 – 3570, with the nearest target price at 3920.***

Komentar: *INCO ditutup melemah di level 3620 pada 19 Oktober 2026. INCO diperkirakan akan segera memulai fase retest jika chart harian masih berada di bawah garis SMA-20. Indikator MACD menunjukkan kondisi netral.* ***BUY ON WEAKNESS pada rentang harga 3410 – 3570 dengan target harga terdekat di 3920.***

Support: *3360*
Resistance: *3920, 4190, 4560*

Indicator	Status
MACD (12,26,9)	Neutral

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PT Medco Energi Internasional Tbk. (MEDC) 1410

ROE: 19.92%; PER: 3.74x; EPS: 376.65; PBV: 0.75x; Beta: -0.03

Recommendation: BUY ON WEAKNESS



Commentary: *MEDC price rose at level 1410 during the end of trading session on 21 October 2026. MEDC is continuing wave a as the initial phase of an uptrend that may extend further. A retest is expected to occur, preceding wave c, which will represent the next phase. The MACD indicator suggests the presence of bullish momentum.* ***BUY ON WEAKNESS at a price range of 1280 – 1350, with the nearest target price at 1580.***

Komentar: *MEDC ditutup menguat di level 1410 pada 21 Oktober 2026. MEDC masih melanjutkan wave a sebagai fase awal dari tren naik yang dapat berlanjut. Retest diperkirakan terjadi mendahului wave c yang akan menjadi fase berikutnya. Indikator MACD menunjukkan adanya momentum bullish.* ***BUY ON WEAKNESS pada rentang harga 1280 – 1350 dengan target harga terdekat di 1580.***

Support: *1265*
Resistance: *1580, 1695, 1850*

Indicator	Status
MACD (12,26,9)	Bullish

**Analisis di atas dapat berubah dan akan diperbaharui apabila ada perubahan mendasar dari faktor teknis analisis*
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PT Perusahaan Gas Negara Tbk. (PGAS) 1220

ROE: 9.53%; PER: 4.81x; EPS: 253.60; PBV: 0.46x; Beta: 0.14

Recommendation: ACCUMULATIVE BUY



Commentary: *PGAS price rose at level 1220 during the end of trading session on 19 October 2026. PGAS has the potential to soon enter a retest phase, provided the daily closing price remains below the SMA-20 line. A moderate target for this retest is the 50% Fibonacci retracement level of the length of wave (a). The MACD indicator represents a neutral condition.* ***ACCUMULATIVE BUY at a price range of 1235 – 1275, with the nearest target price at 1405.***

Komentar: *PGAS ditutup menguat di level 1220 pada 19 Oktober 2026. PGAS berpotensi untuk segera memulai fase retest apabila harga penutupan harian masih berada di bawah garis SMA-20. Target moderat dari retest tersebut yakni sejauh 50% retracement Fibonacci dari panjang wave (a). Indikator MACD menunjukkan kondisi netral.* ***ACCUMULATIVE BUY pada rentang harga 1235 – 1275 dengan target harga terdekat di 1405.***

Support: *1165*
Resistance: *1405, 1555, 1715*

Indicator	Status
MACD (12,26,9)	Neutral

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**The analysis above may change and will be updated whenever there is a fundamental change from the technical analysis factor*

STOCK RECOMMENDATION : IDX30

Stock	Date	Buy Area	Target Price	Protection	Status
AADI	26/10/2026	9950 – 10450	11775, 12475 and 13500	9825	Buy on Weakness
ADMR	23/10/2026	1120 – 1170	1370, 1540 and 1670	1030	Hold/ Accumulative Buy
ADRO	30/9/2026	2190 – 2250	2510, 2630 and 2740	2080	Hold/ Take Profit
AMRT	21/10/2026	870 – 900	1180, 1320 and 1480	870	Hold/ Buy on Weakness
ANTM	23/10/2026	2470 – 2570	2920, 3140 and 3370	2450	Hold/ Buy on Weakness
ASII	19/10/2026	3900 – 4010	4920, 5300 and 5650	3870	Hold
BBCA	23/10/2026	4350 – 4500	5000, 5400, 5900 and 6550	4290	Buy on Weakness
BBNI	23/10/2026	3070 – 3120	3520, 3820 and 4180	2920	Accumulative Buy
BBRI	23/10/2026	2530 – 2630	2930, 3180 and 3410	2480	Buy on Weakness
BMRI	27/10/2026	3490 – 3570	4130, 4460 and 4710	Switch to 3480	Hold/ Buy on Weakness
BRPT	22/10/2026	1280 – 1340	1650, 1785 and 1910	1275	Buy on Weakness
BUMI	21/10/2026	108 – 114	155, 187 and 214	107	Speculative Buy
CPIN	19/10/2026	2310 – 2360	2680 and 2880	2290	Speculative Buy
DEWA	21/10/2026	200 – 208	292, 318 and 344	196	Speculative Buy
EMTK	19/10/2026	296 – 304	360, 386 and 412	294	Speculative Buy

STOCK RECOMMENDATION : IDX30

Stock	Date	Buy Area	Target Price	Protection	Status
GOTO	19/10/2026	21 – 22	27 and 30	21	Speculative Buy
ICBP	19/10/2026	5100 – 5250	6325, 6675 and 6875	5075	Speculative Buy
INCO	27/10/2026	3410 – 3570	3920, 4190 and 4560	3360	Buy on Weakness
INDF	23/10/2026	5850 – 6050	6350 and 6700	5825	Buy on Weakness
INKP	19/10/2026	6100 – 6200	7200, 7850 and 8475	6050	Buy on Weakness
JPFA	20/10/2026	1610 – 1630	1895, 2080 and 2270	1600	Hold
KLBF	22/10/2026	590 – 620	720, 760 and 800	590	Speculative Buy
MBMA	26/10/2026	346 – 350	408, 448 and 496	344	Hold/ Trading Buy
MDKA	27/10/2026	1950 – 2040	2560, 2780 and 3000	1930	Hold/ Buy on Weakness
MEDC	27/10/2026	1280 – 1350	1580, 1695 and 1850	1265	Buy on Weakness
PGAS	26/10/2026	1235 – 1275	1405, 1555 and 1715	1165	Accumulative Buy
PGEO	23/10/2026	900 – 940	1070, 1140 and 1215	895	Buy on Weakness
TLKM	23/10/2026	1850 – 1950	2340, 2550 and 2790	1835	Hold/ Buy on Weakness
UNTR	26/10/2026	21850 – 22850	25400, 27475 and 29450	21675	Buy on Weakness
UNVR	19/10/2026	1260 – 1300	1495 and 1625	1255	Speculative Buy

Indicators

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

RESEARCH TEAM

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

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