BINA ARTHA SEKURITAS

Berizin dan Diawasi oleh Otoritas Jasa Keuangan

Technical Research

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JAKARTA COMPOSITE INDEX (JCI): 5194.141 (1.02%)

Value: RG 7.472 T (NG 9.061 B)
Daily Range (est): 5135 – 5280

Daily Signal "Forecast" :



Commentary: *JCI chart dropped 1.02% at level 5194.141 during the end of trading session on 19 November 2026. The JCI reacted by rebounding after touching the SMA-20 line on Thursday. With the daily close remaining above this line, the JCI should ideally continue its positive trend, aiming for a break above the 5455 fractal level. JCI support levels are at 5088, 4925, and 4805, while resistance levels are at 5455, 5520, and 5684. The MACD indicator suggests the presence of bullish momentum.*

Komentar: *IHSG melemah 1.02% di level 5194.141 pada akhir perdagangan 19 November 2026. IHSG bereaksi dengan mengalami rebound setelah menyentuh garis SMA-20 pada hari Kamis. Dengan penutupan harian yang masih berada di atas garis tersebut, IHSG idealnya akan dapat melanjutkan tren positif dengan target untuk menembus di atas fraktal 5455. Level support IHSG berada di 5088, 4925 dan 4805, sementara level resisten berada di 5455, 5520 dan 5684. Indikator MACD menunjukkan adanya momentum bullish.*

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 Central Asia Tbk. (BBCA) 5650

ROE: 20.44%; PER: 11.44x; EPS: 493.99; PBV: 2.34x; Beta: 0.07

Recommendation: TRADING BUYON WEAKNESS



Commentary: *BBCA price fell at level 5650 during the end of trading session on 19 November 2026. BBCA exhibits an uptrend structure that is expected to continue toward 5900, unless the price falls below the 5175 level. The MACD indicator suggests the presence of bullish momentum.* ***BUY ON WEAKNESS in the 5100 – 5300 price range, with the nearest target price at 6000.***

Komentar: *BBCA ditutup melemah di level 5650 pada 19 November 2026. BBCA memperlihatkan struktur tren naik yang diperkirakan dapat berlanjut hingga 5900, kecuali jika harga turun ke bawah level 5175. Indikator MACD menunjukkan adanya momentum bullish.* ***BUY ON WEAKNESS pada rentang harga 5100 – 5300 dengan target harga terdekat di 6000.***

Support: *5050*
Resistance: *6000, 6250, 6550*

Indicator	Status
MACD (12,26,9)	Bullish

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PT Bank Mandiri (Persero) Tbk. (BMRI) 3910

ROE: 19.32%; PER: 5.95x; EPS: 657.06; PBV: 1.15x; Beta: -0.03

Recommendation: BUY ON WEAKNESS



Commentary: *BMRI price fell at level 3910 during the end of trading session on 19 November 2026. BMRI may continue its uptrend toward 4120, provided there is no correction that pushes the price below the 3720 level. The MACD indicator suggests the presence of bullish momentum.* ***HOLD or BUY ON WEAKNESS in the 3750 – 3800 price range, with the nearest target price at 4120.***

Komentar: *BMRI ditutup melemah di level 3910 pada 19 November 2026. BMRI masih dapat melanjutkan tren naik mencapai 4120 jika tidak terjadi koreksi yang menyeret harga ke bawah level 3720. Indikator MACD menunjukkan adanya momentum bullish.* ***HOLD atau BUY ON WEAKNESS pada rentang harga 3750 – 3800 dengan target harga terdekat di 4120.***

Support: *3720*
Resistance: *4120, 4260, 4460*

Indicator	Status
MACD (12,26,9)	Bullish

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PT Bumi Resources Tbk. (BUMI) 121

ROE: 3.80%; PER: 22.20x; EPS: 5.45; PBV: 0.84x; Beta: 0.21

Recommendation: BUY ON WEAKNESS



Commentary: *BUMI price fell at level 121 during the end of trading session on 19 November 2026. BUMI has moved above the SMA-20 line, indicating an uptrend that may continue, with a projection toward the 145 level as the nearest resistance. The MACD indicator suggests the presence of bullish momentum.* ***BUY ON WEAKNESS in the 113 – 117 price range, with the nearest target price at 129.***

Komentar: *BUMI ditutup melemah di level 121 pada 19 November 2026. BUMI telah bergerak di atas garis SMA-20 yang mengindikasikan tren naik yang dapat berlanjut dengan proyeksi menuju level 145 sebagai resisten terdekat. Indikator MACD menunjukkan adanya momentum bullish.* ***BUY ON WEAKNESS pada rentang harga 113 – 117 dengan target harga terdekat di 129.***

Support: *112*
Resistance: *129, 135, 145, 155*

Indicator	Status
MACD (12,26,9)	Bullish

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PT Bukit Asam (Persero) Tbk. (PTBA) 2980

ROE: 20.75%; PER: 5.84x; EPS: 510.45; PBV: 1.21x; Beta: -0.28

Recommendation: ACCUMULATIVE BUY



Commentary: *PTBA price fell at level 2980 during the end of trading session on 19 November 2026. PTBA has the potential to continue the corrective phase toward 2730 if the daily closing price falls below the nearest Fibonacci support level at 2910. Meanwhile, consolidation will persist as long as the price remains above 2910. The MACD indicator suggests the presence of bearish momentum.* ***HOLD or ACCUMULATIVE BUY at a price range of 2850 – 2890, with the nearest target price at 3250.***

Komentar: *PTBA ditutup melemah di level 2980 pada 19 November 2026. PTBA berpotensi untuk melanjutkan fase koreksi menuju 2730 jika harga penutupan harian berada di bawah support Fibonacci terdekat di 2910. Sementara itu, konsolidasi berlanjut jika harga masih di atas 2910. Indikator MACD menunjukkan adanya momentum bearish.* ***HOLD atau ACCUMULATIVE BUY pada rentang harga 2850 – 2890 dengan target harga terdekat di 3250.***

Support: *2730*
Resistance: *3250, 3400, 3540, 3690*

Indicator	Status
MACD (12,26,9)	Bearish

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PT Telekomunikasi Indonesia Tbk. (TLKM) 2120

ROE: 13.37%; PER: 10.90x; EPS: 194.44; PBV: 1.46x; Beta: 0.22

Recommendation: ACCUMULATIVE BUY



Commentary: *TLKM price fell at level 2120 during the end of trading session on 19 November 2026. TLKM needs to break above the 2340 level to confirm the formation of a strong uptrend. After a breakout occurs, there is a possibility for the price to retest first so that there is a second "higher low", which ideally is not lower than 1920. The MACD indicator suggests the presence of bullish momentum.* ***HOLD or ACCUMULATIVE BUY in the 1950 – 2010 price range, with the nearest target price at 2340.***

Komentar: *TLKM ditutup melemah di level 2120 pada 19 November 2026. TLKM perlu menembus di atas level 2340 untuk mengonfirmasi terbentuknya tren naik yang kuat. Setelah terjadi breakout, ada kemungkinan untuk harga melakukan retest dulu sehingga terlihat adanya "higher low" kedua yang idealnya tidak lebih rendah dari level 1920. Indikator MACD menunjukkan adanya momentum bullish.* ***HOLD atau ACCUMULATIVE BUY pada rentang harga 1950 – 2010 dengan target harga terdekat di 2340.***

Support: *1840*
Resistance: *2340, 2550, 2790*

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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STOCK RECOMMENDATION : IDX30

Stock	Date	Buy Area	Target Price	Protection	Status
AADI	20/11/2026	9300 – 9500	10500, 11500, 12375 and 13500	9875	Trading Buy
ADMR	19/11/2026	1130 – 1180	1370, 1450, 1540 and 1670	1120	Hold
ADRO	19/11/2026	2180 – 2250	2520, 2620 and 2740	2160	Buy on Weakness
AMRT	19/11/2026	955 – 985	1220 and 1355	950	Buy on Weakness
ANTM	6/11/2026	2440 – 2540	2890, 3140 and 3370	2400	Buy on Weakness
ASII	18/11/2026	5100 – 5250	5900 and 6100	5050	Hold/ Trading Buy
BBCA	19/11/2026	5100 – 5300	6000, 6250 and 6550	5050	Buy on Weakness
BBNI	4/11/2026	3100 – 3140	3820, 4000 and 4170	3360	Hold
BBRI	19/11/2026	2990 – 3020	3270, 3410 and 3570	2920	Hold
BMRI	20/11/2026	3750 – 3800	4120, 4260 and 4460	Switch to 3720	Hold/ Buy on Weakness
BRPT	19/11/2026	500 – 550	875, 1015 and 1230	498	Speculative Buy
BUMI	19/11/2026	113 – 117	129, 135, 145 and 155	112	Buy on Weakness
CPIN	20/11/2026	2200 – 2250	2620, 2730 and 2990	2180	Hold/ Buy on Weakness
DEWA	19/11/2026	224 – 230	278, 316 and 352	220	Hold
EMTK	2/11/2026	262 – 272	336, 366, 386 and 412	262	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	13/11/2026	5950 – 6150	7125 and 7675	Switch to 6050	Hold
INCO	20/11/2026	2850 – 2960	3610, 3920, 4190 and 4560	2840	Buy on Weakness
INDF	18/11/2026	6650 – 6800	7300, 7500 and 7700	6600	Buy on Weakness
INKP	20/11/2026	6050 – 6250	6825, 7250, 7700 and 8100	6050	Buy on Weakness
ISAT	20/11/2026	1180 – 1240	1540, 1695 and 1840	1170	Buy on Weakness
JPFA	20/11/2026	1400 – 1440	1635, 1795 and 1985	1400	Hold/ Trading Buy
KLBF	18/11/2026	700 – 740	800, 845 and 900	690	Buy on Weakness
MBMA	20/11/2026	258 – 270	314, 350, 384 and 416	256	Buy on Weakness
MDKA	19/11/2026	1680 – 1750	1990, 2110, 2280 and 2510	1665	Buy on Weakness
MEDC	11/11/2026	1100 – 1120	1270, 1355, 1475 and 1580	1100	Hold/ Buy on Weakness
PGAS	16/11/2026	1400 – 1460	1640 and 1715	1380	Hold/ Trading Buy
PTBA	20/11/2026	2850 – 2890	3250, 3400, 3540 and 3690	2730	Hold/ Accumulative Buy
TLKM	20/11/2026	1950 – 2010	2340, 2550 and 2790	1840	Hold/ Accumulative Buy
UNTR	5/11/2026	22200 – 22650	26300, 27650 and 29575	21850	Hold

Indicators

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

RESEARCH TEAM

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