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): 5215.850 (1.35%)

Value: RG 10.499 T (NG 503.5 B)
Daily Range (est): 5135 – 5250

Daily Signal "Forecast" :



Commentary: *JCI chart surged 1.35% at level 5215.850 during the end of trading session on 23 November 2026. The JCI has recovered, forming a green candle for the first time since the retest phase started on November 18. This rebound came after the JCI tested the Fibonacci support level of 5038. With a daily close above the SMA-20 line, the JCI has the potential to initiate an uptrend, corresponding to subwave c in the blue scenario. JCI support levels are at 5038, 4906, and 4805, while resistance levels are at 5356, 5520, and 5684. The MACD indicator suggests the presence of bullish momentum.*

Komentar: *IHSG menguat 1.35% di level 5215.850 pada akhir perdagangan 23 November 2026. IHSG mengalami rebound serta memunculkan candle hijau untuk kali pertama setelah fase retest yang dimulai sejak tanggal 18 November. Rebound ini juga terjadi pasca IHSG menguji support Fibonacci di level 5038. Dengan penutupan harian di atas garis SMA-20, IHSG berpotensi memulai tren naik yang merupakan subwave c pada skenario biru. Level support IHSG berada di 5038, 4906 dan 4805, sementara level resisten berada di 5356, 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 Alamtri Minerals Indonesia Tbk. (ADMR) 1145

ROE: 20.20%; PER: 6.34x; EPS: 180.56; PBV: 1.28x; Beta: 0.17

Recommendation: BUY ON WEAKNESS



Commentary: *ADMR price fell at level 1145 during the end of trading session on 23 November 2026. ADMR has the potential to form a "lower low" below the 1080 fractal, testing the 1010-1050 area. If the price remains above 1005, there is an opportunity for ADMR to rebound and initiate a trend reversal. The MACD indicator suggests the presence of bearish momentum.* ***BUY ON WEAKNESS in the 1010–1060 price range, with the nearest target price at 1170.***

Komentar: *ADMR ditutup melemah di level 1145 pada 23 November 2026. ADMR berpotensi membentuk "lower low" di bawah fraktal 1080 untuk menguji area 1010-1050. Jika harga tetap di atas 1005, maka ada peluang ADMR untuk rebound dan memulai perubahan tren. Indikator MACD menunjukkan adanya momentum bearish.* ***BUY ON WEAKNESS pada rentang harga 1010 – 1060 dengan target harga terdekat di 1170.***

Support: *1005*
Resistance: *1170, 1280, 1370, 1450*

Indicator	Status
MACD (12,26,9)	Bearish

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PT Alamtri Resources Indonesia Tbk. (ADRO) 2330

ROE: 11.63%; PER: 5.59x; EPS: 416.94; PBV: 0.65x; Beta: -0.23

Recommendation: BUY ON WEAKNESS



Commentary: *ADRO price rose at level 2330 during the end of trading session on 23 November 2026. ADRO will pave the way for a continuation of its downtrend toward 2160 if the price begins to break below the nearest support level at 2260. The MACD represents a neutral condition.* ***BUY ON WEAKNESS in the 2180 – 2250 price range, with the nearest target price at 2520.***

Komentar: *ADRO ditutup menguat di level 2330 pada 23 November 2026. ADRO akan membuka jalan untuk melanjutkan tren turun menuju 2160 jika harga mulai menembus di bawah support Fibonacci terdekat yang berada di level 2260. Indikator MACD menunjukkan kondisi netral.* ***BUY ON WEAKNESS pada rentang harga 2180 – 2250 dengan target harga terdekat di 2520.***

Support: *2160*
Resistance: *2520, 2620, 2740*

Indicator	Status
MACD (12,26,9)	Neutral

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PT Astra International Tbk. (ASII) 5400

ROE: 9.50%; PER: 7.59x; EPS: 711.47; PBV: 0.72x; Beta: -0.08

Recommendation: TRADING BUY



Commentary: *ASII price rose at level 5400 during the end of trading session on 23 November 2026. ASII is projected to reach the 5100-5250 range during its ongoing retest. Should the price stay above 5050, the uptrend may persist toward the next target of 5900. The MACD indicator represents a neutral condition.* ***HOLD or TRADING BUY in the 5100 – 5175 price range, with the nearest target price at 5900.***

Komentar: *ASII ditutup menguat di level 5400 pada 23 November 2026. ASII diperkirakan dapat mencapai area 5100-5250 sebagai target retest yang sedang terjadi. Jika harga tetap di atas 5050, maka tren naik bisa berlanjut menuju target berikutnya di 5900. Indikator MACD menunjukkan kondisi netral.* ***HOLD atau TRADING BUY pada rentang harga 5100 – 5175 dengan target harga terdekat di 5900.***

Support: *5050*
Resistance: *5900, 6100*

Indicator	Status
MACD (12,26,9)	Neutral

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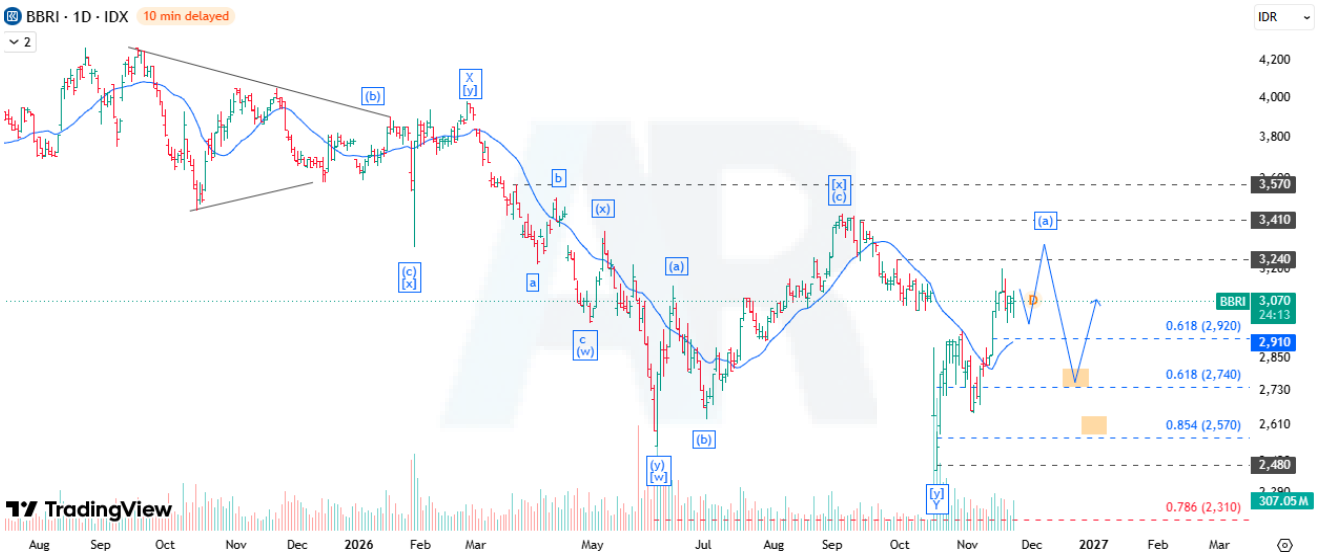
PT Bank Rakyat Indonesia (Persero) Tbk. (BBRI) 3070

ROE: 17.78%; PER: 7.24x; EPS: 423.78; PBV: 1.29x; Beta: 0.18

Recommendation: HOLD



Commentary: *BBRI price fell at level 3070 during the end of trading session on 23 November 2026. BBRI has the potential to continue its rally toward the nearest resistance level at 3240, provided the price doesn't fall below 2920. The MACD indicator suggests the presence of bullish momentum.* ***HOLD, with the nearest target price at 3240.***

Komentar: *BBRI ditutup melemah di level 3070 pada 23 November 2026. BBRI berpotensi melanjutkan reli hingga resisten terdekat di level 3240 jika harga tidak turun ke bawah 2920. Indikator MACD menunjukkan adanya momentum bullish.* ***HOLD dengan target harga terdekat di 3240.***

Support: *2920*
Resistance: *3240, 3410, 3570*

Indicator	Status
MACD (12,26,9)	Bullish

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PT Indofood Sukses Makmur Tbk. (INDF) 6950

ROE: 8.00%; PER: 5.82x; EPS: 1194.44; PBV: 0.47x; Beta: 0.05

Recommendation: TRADING BUY



Commentary: *INDF price fell at level 6950 during the end of trading session on 23 November 2026. INDF is expected to undergo a minor correction before continuing its uptrend toward 7500. This scenario remains valid as long as the price doesn't fall below 6775. The MACD indicator represents a neutral condition.* ***TRADING BUY in the 6800 – 6900 price range, with the nearest target price at 7300.***

Komentar: *INDF ditutup melemah di level 6950 pada 23 November 2026. INDF diperkirakan mengalami koreksi minor terlebih dahulu sebelum melanjutkan tren naik menuju 7500. Skenario ini masih berlaku selama harga tidak turun di bawah 6775. Indikator MACD menunjukkan kondisi netral.* ***TRADING BUY pada rentang harga 6800 – 6900 dengan target harga terdekat di 7300.***

Support: *6775*
Resistance: *7300, 7500, 7700*

Indicator	Status
MACD (12,26,9)	Neutral

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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	23/11/2026	1010 – 1060	1170, 1280, 1370 and 1450	1005	Buy on Weakness
ADRO	19/11/2026	2180 – 2250	2520, 2620 and 2740	2160	Buy on Weakness
AMRT	23/11/2026	970 – 1000	1220 and 1355	960	Buy on Weakness
ANTM	23/11/2026	2440 – 2510	2890, 3140 and 3370	2400	Hold/ Buy on Weakness
ASII	24/11/2026	5100 – 5175	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	3240, 3410 and 3570	2920	Hold
BMRI	24/11/2026	3750 – 3780	4000, 4120, 4260 and 4460	3720	Hold/ Buy on Weakness
BRPT	19/11/2026	500 – 550	875, 1015 and 1230	498	Speculative Buy
BUMI	23/11/2026	113 – 116	129, 135, 145 and 155	112	Hold/ Buy on Weakness
CPIN	20/11/2026	2200 – 2250	2620, 2730 and 2990	2180	Hold/ Buy on Weakness
DEWA	23/11/2026	190 – 198	254 and 278	189	Hold
EMTK	24/11/2026	252 – 258	302, 328 and 374	250	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, 7450 and 7750	6050	Hold/ Take Profit
INCO	24/11/2026	3150 – 3250	3610, 3920 and 4190	3080	Trading Buy
INDF	24/11/2026	6800 – 6900	7300, 7500 and 7700	6775	Trading Buy
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	24/11/2026	1400 – 1405	1635, 1795 and 1985	1400	Hold/ Trading Buy
KLBF	18/11/2026	700 – 740	810, 845 and 900	690	Buy on Weakness
MBMA	24/11/2026	320 – 330	384 and 416	316	Trading Buy
MDKA	23/11/2026	1680 – 1700	1990, 2110, 2280 and 2510	1665	Hold/ Trading Buy
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	24/11/2026	1950 – 1995	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

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

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