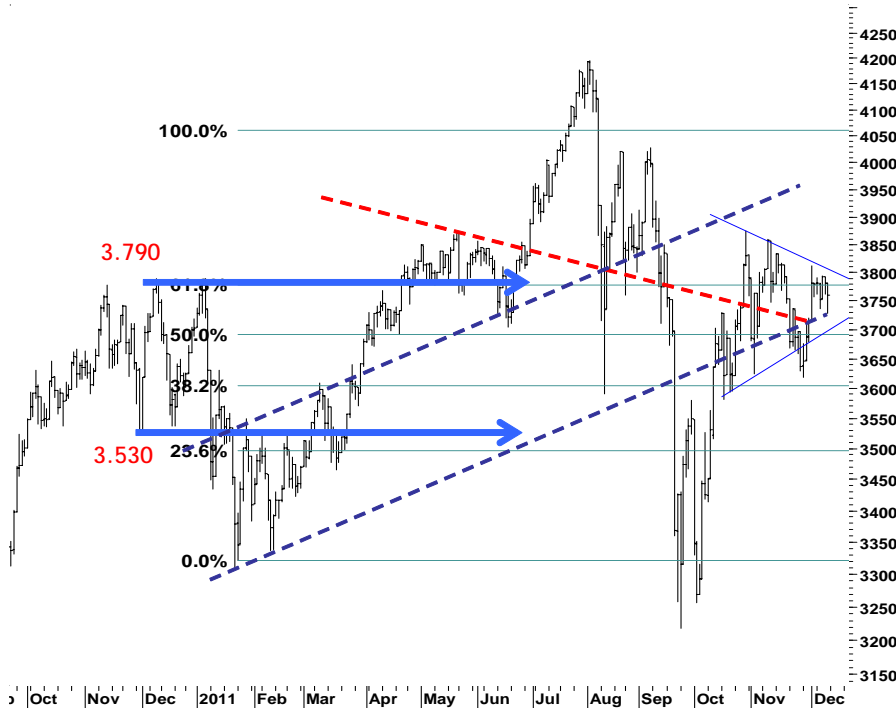


IHSG **3,759.6** **-22.2** **-0.59%**

Ulisan Pasar



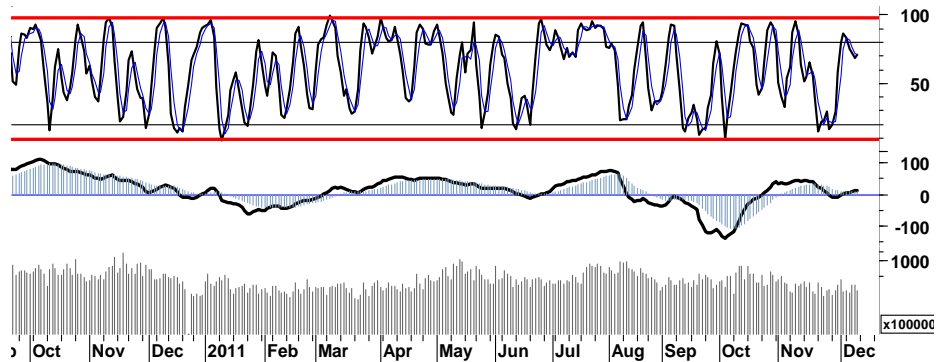
Aksi pembelian selektif terhadap beberapa saham favorit, mencoba menahan laju tekanan jual yang mewarnai pergerakan IHSG pada perdagangan akhir pekan kemarin. Ditengah dominasi sentimen negatif global serta keraguan pelaku pasar, IHSG mencoba untuk bertahan pada basis support 3.750 terkoreksi -0,59%. Dimana sebelumnya aksi jual menjerumuskan IHSG pada teritori negatif dan terpuruk hingga mendekati support dari uptrend channel di 3.720. Diikuti pula dengan aksi jual para investor asing, yang mencatatkan nilai penjualan bersih sebesar Rp249,6miliar.

Kesepakatan untuk melakukan pengetatan fiskal yang dicapai pada pertemuan tanggal 9 Desember 2011 kemarin, mendorong aktifitas perdagangan bursa Eropa beranjak positif dengan DAX/CAC ditutup menguat masing-masing sebesar 1,9% dan 2,5%. Hal serupa juga di alami oleh indeks pada bursa Amerika DJI, S&P500 dan Nasdaq yang ditutup positif 1,5%, 1,7% dan 1,9%.

Secara umum IHSG masih dalam kondisi bullish pada uptrend channel yang terbentuk sejak awal tahun 2011, dengan basis support channel di level 3.720.

Lemahnya signal yang tercermin pada beberapa indicator serta IHSG yang berada dalam kondisi overbought, basis-basis support 3.720 maupun 3.680 yang sejauh ini masih mampu menahan laju tekanan pelemahan, merupakan tumpuan serta titik pembalikan arah IHSG.

Pada perdagangan di awal pekan ini, IHSG diperkirakan akan mencoba berada pada area yang serupa, yaitu dalam rentang harga 3.720 - 3.810.



S1	S2	R1	R2
3,730	3,705	3,785	3,810

Saham Pilihan

Saham	Harga (Rp)	Rekomendasi	Stochastic	RSI	BB Top	BB Bottom	S1	S2	R1	R2
ASII	73,050	Trading	95.97	62.65	73,950	71,400	72,350	71,600	73,800	74,550
BBNI	3,925	Trading	61.11	57.64	3,950	3,825	3,850	3,775	4,025	4,100
BKSL	265	Trading	61.11	56.11	271	255	255	245	275	285
GGRM	62,500	StrongBuy	14.46	52.23	65,100	61,200	61,950	61,400	63,900	64,450
JPFA	4,150	StrongBuy	9.26	34.99	4,375	4,075	4,100	4,050	4,250	4,300
KLBF	3,425	StrongBuy	10.53	45.46	3,575	3,375	3,400	3,375	3,525	3,550

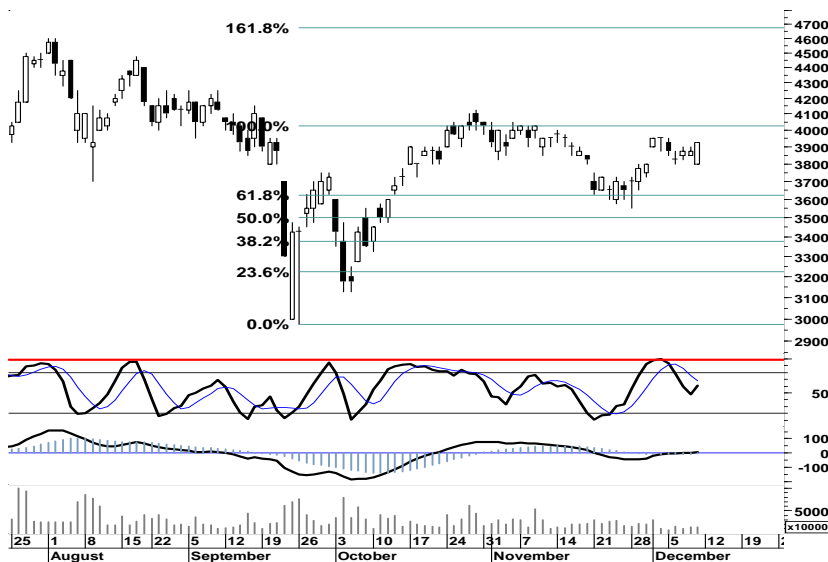


Secara umum ASII berhasil melampaui resistensi 72.950 dengan ditutup pada level 73.050.

Namun berada pada puncak area overbought, mencerminkan melemahnya dorongan untuk melanjutkan rally penguatan serta munculnya potensi koreksi.

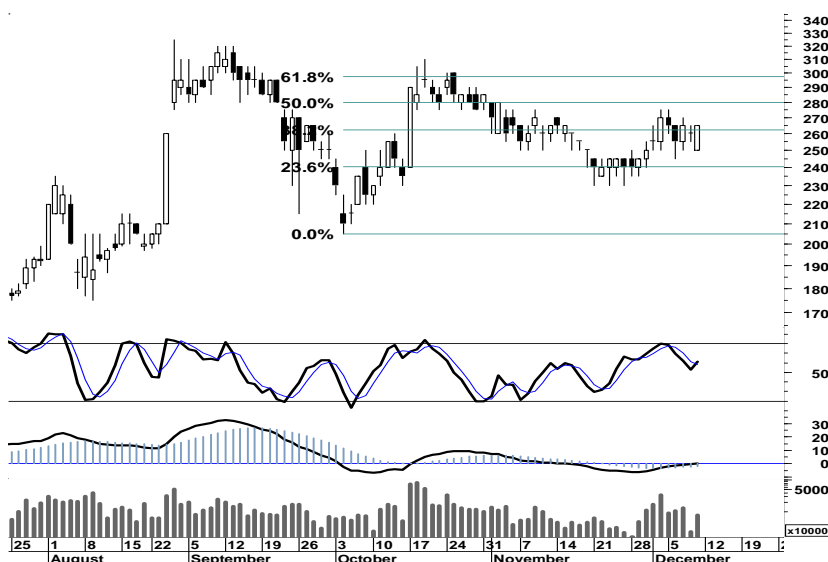
Dengan demikian akumulasi profit yang telah diperoleh dengan memanfaatkan peluang swing positif menguji 73.500.

S1	S2	R1	R2
72,350	71,600	73,800	74,550



Indikasi signal positif golden cross pada stochastic oscillator maupun MACD, merupakan peluang bagi BBNI untuk melanjutkan penguatan menguji resistensi pada area 4.000 dengan bertumpu pada basis support 3.850.

S1	S2	R1	R2
3,850	3,775	4,025	4,100



Golden-cross stochastic (5d) dengan peningkatan rasio volume perdagangan serta distribusi positif, memberikan peluang serta ruang bagi BKSL untuk melanjutkan rally penguatan menguji penetrasi 50% Fibonacci Retracement sekaligus resistensi 280.

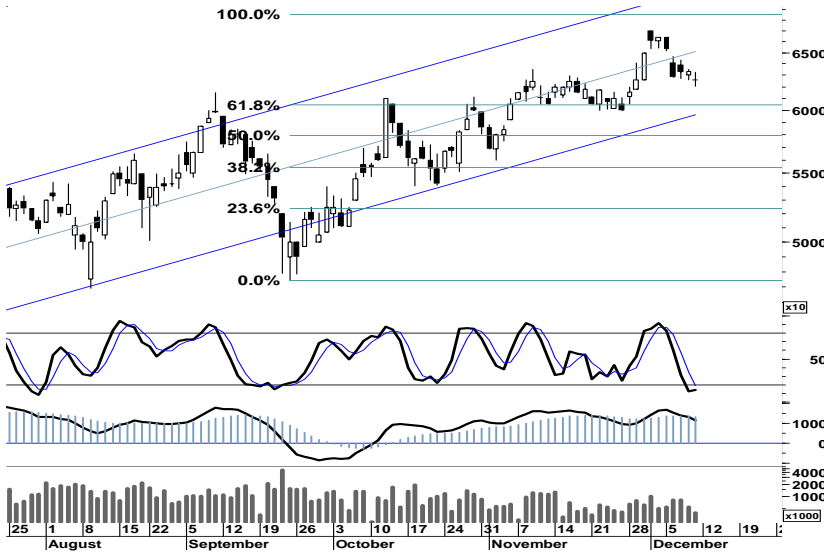
Kami perkirakan BKSL akan mencoba bergerak dalam rentang harga 255 - 285.

S1	S2	R1	R2
255	245	275	285

GGRM

62,500

StrongBuy



Signal positif pada area oversold serta indikasi golden cross stochastic, membuka peluang bagi GGRM untuk melakukan technical rebound.

Koreksi pada support area 61.950-62.000, merupakan peluang akumulasi saham tersebut.

S1	S2	R1	R2
61,950	61,400	63,900	64,450

JPFA

4,150

StrongBuy



Ditutup pada area pivot support 4.150 menempatkan JPFA pada kondisi berimbang.

Berada pada bottom fishing stichastic oscillator, merupakan peluang bagi JPFA untuk kembali dalam area hijau trading.

Dengan support 4.100, diharapkan JPFA mampu bergerak positif dalam rentang harga 4.100 - 4.300.

S1	S2	R1	R2
4,100	4,050	4,250	4,300

KLBF

3,425

StrongBuy



Secara umum KLBF mencoba bertahan pada uptrend channel support 3.400, pada area oversold.

Pada perdagangan hari ini, KLBF diperkirakan akan bergerak positif dalam rentang harga 3.400 - 3.525.

S1	S2	R1	R2
3,400	3,375	3,525	3,550

TRADE DATA

JCI (IHSG) 3,759.6 -22.2 -0.59%

YTD (Rp)	1.5%	Volume (m) :	2,761
YTD (USD)	0.7%	Nilai (Rpbn) :	3,328
Moving Avg 20day	3,746	Mkt Cap (Rpbn) :	3,439
Moving Avg 50day	3,689	Market P/E (x) :	16.2
Moving Avg 200day	3,760	Market Div. Yield (%) :	2.4

Indonesia & Sectors +/- (%) YTD (%)

MSCI Indonesia	4,699.3	-34.1	-0.72	3.36
JII	525.1	-4.6	-0.86	-1.47
LQ45	663.5	-4.9	-0.73	0.31
JAKFIN Index	488.9	-2.9	-0.01	4.77
JAKINFR Index	693.2	-2.9	-0.00	-15.38
JAKMINE Index	2,537.0	-18.0	-0.01	-22.51
JAKCONS Index	1,284.6	-12.3	-0.01	17.36
JAKTRAD Index	578.5	-6.9	-0.01	22.02
JAKMIND Index	1,288.3	5.3	0.00	33.23
JAKBIND Index	382.4	-3.4	-0.01	-1.25
JAKPROP Index	211.5	0.1	0.00	4.15
JAKAGRI Index	2,149.0	-17.4	-0.01	-5.92

Commodities +/- (%) YTD (%)

CRB Index	306.43	-1.5	-0.49	-7.92
Oil & Gas				
Crude Oil	99.41	1.1	1.09	8.79
Natural Gas	3.32	-0.1	-4.05	-24.70
COAL (Rotterdam)	111.20	0.2	0.14	-15.37
COAL (Amsterdam)	111.50	0.2	0.13	-11.47
COAL (Australia,wk)	110.35	0.0	0.00	-9.84
Industrial Metals				
Alumunium	2,062.50	1.3	0.06	-16.13
Nickel	18,600	300	1.64	-24.85
Tin	20,250	100	0.50	-24.72
Precious Metal				
Gold	1,716.80	3.4	0.20	20.78
Silver	32.18	0.7	2.25	4.12
Soft Commodities				
CPO (Malaysia)	3,083.00	0.0	0.00	-19.17
CPO (Netherland)	1,025.00	-10.0	-0.97	-20.23
Rubber	3,444.95	-109.9	-3.09	-31.02
Corn	594.25	-6.0	-1.00	-5.52
Wheat	596.00	-1.0	-0.17	-24.96
Soybeans	1,107.00	-25.5	-2.25	-20.57
Rice (Indonesia)	7,850.00	0.0	0.00	10.56

Winners

Stock	Price	(%)	Stock	Price	(%)
GTBO	630	23.53	ADRO	1,920	-3.52
INVS	5,500	4.76	UNTR	24,750	-2.56
BTEL	270	3.85	PGAS	3,150	-1.56
ASRI	455	3.41	SMGR	9,550	-1.55
JSMR	4,125	3.13	UNVR	17,550	-1.40
TOWR	10,250	2.50	GGRM	62,500	-1.34
SMCB	2,150	2.38	BMRI	6,600	-0.75
BBNI	3,925	1.29	BBRI	6,700	-0.74
BUMI	2,200	1.15	TLKM	7,200	-0.69
ASII	73,050	0.55	BBCA	7,900	-0.63

Losers

Stock	Price	(%)	Stock	Price	(%)
ADRO	1,920	-3.52	UNTR	24,750	-2.56
UNTR	24,750	-2.56	PGAS	3,150	-1.56
PGAS	3,150	-1.56	SMGR	9,550	-1.55
SMGR	9,550	-1.55	UNVR	17,550	-1.40
UNVR	17,550	-1.40	GGRM	62,500	-1.34
GGRM	62,500	-1.34	BMRI	6,600	-0.75
BMRI	6,600	-0.75	BBRI	6,700	-0.74
BBRI	6,700	-0.74	TLKM	7,200	-0.69
TLKM	7,200	-0.69	BBCA	7,900	-0.63
BBCA	7,900	-0.63			

Regional Indices +/- (%) YTD (%)

MXWO	MSCI Word	1,187.3	12.7	1.08	-7.25
SPX	S&P 500	1,255.2	20.8	1.69	-0.19
US					
Dow Jones Industrial		12,184.3	186.6	1.55	5.24
Nasdaq	US	2,646.9	50.5	1.94	-0.23
Europe					
EURO 50	Europe	240.5	2.8	1.18	-12.80
FTSE	London	5,529.2	45.4	0.83	-6.28
DAX	Jerman	5,986.7	112.3	1.91	-13.41
CAC	France	3,172.4	76.9	2.48	-16.62
SMI	Swiss	5,793.6	55.8	0.97	-9.98
BRIC					
BOVESPA	Brazil	58,236.5	781.4	1.36	-15.97
MICEX	Russia	1,396.3	-60.1	-4.13	-17.28
SENSEX	India	16,213.5	-274.8	-1.67	-20.95
NIFTY	India	4,866.7	-76.9	-1.56	-20.67
SHCOMP	China	2,315.3	-14.6	-0.62	-17.55
SZCOMP	China	961.8	-9.1	-0.94	-25.49

Developed ASIA

Nikkei	Japan	8,536.5	-128.1	-1.48	-16.55
TPX	Japan	738.1	-7.0	-0.94	-17.88
HIS	Hong kong	18,586.2	-521.6	-2.73	-19.31
KOSPI	S.Korea	1,874.8	-37.6	-1.97	-8.59
TAIEX	Taiwan	6,893.3	-89.6	-1.28	-23.17
FSSTI	Singapore	2,694.6	-33.7	-1.24	-15.53

ASEAN

SET	Thailand	1,034.0	-9.2	-0.89	0.12
PCOMP	Philippines	4,292.5	-20.4	-0.47	2.17
KLCI	Malaysia	1,460.1	-12.8	-0.87	-3.87
VNINDEX	Vietnam	377.2	-4.5	-1.17	-22.18

Currency +/- (%) YTD (%)

EURUSD	Euro	1.339	0.004	0.34	0.01
GBPUSD	United Kingdom	1.567	0.004	0.27	0.38
USDCHF	Switzerland	0.923	-0.003	-0.33	-1.30
USDCAD	Canada	1.017	-0.006	-0.62	1.89
AUDUSD	Australia	1.022	0.005	0.48	-0.17
NZDUSD	New Zealand	0.776	0.003	0.35	-0.60
USDJPY	Japan	77.7	0.010	0.01	-4.28
USDCNY	China	6.364	0.002	0.02	-3.67
USDHKD	Hongkong	7.783	0.006	0.08	0.12
USDSGD	Singapore	1.293	-0.003	-0.25	0.74
Rupiah	Indonesia	9,050.0	50.000	0.56	0.60

Value

Value	(Rpbn)	Volume	(Lot)	Freq	(x)
BMRI	208,648	BNBR	492,905	DKFT	5,065
TLKM	205,397	ENRG	339,470	BHIT	3,579
BBRI	134,928	SSIA	272,138	TMPI	2,952
ASII	133,758	ELTY	160,167	MYOH	2,448
JSMR	109,554	BKSL	148,153	BMRI	2,206
BUMI	97,995	BHIT	142,027	ATPK	2,139
ADRO	89,777	PNLF	136,112	ADRO	2,085
SSIA	69,478	BIPI	136,104	JTPE	2,067
ITMG	66,893	INAF	116,782	GTBO	2,010
CPIN	64,707	TMPI	105,047	SSIA	1,732

Code	Last	Ytd Chg(%)	H-5 Chg (%)	Rekomendasi	STO	RSI	MACD	Bollinger Band		Support			Resistance			H-5	
								Top	Bottom	1	2	3	1	2	3	Highest	Lowest
AALI	21,800	-18.66	-2.02	Trading	30.5	54.2	379.2	22,550	21,650	21,600	21,350	21,100	22,100	22,350	22,600	22,800	21,600
ACES	3,900	36.84	8.33	StrongSell	82.1	60.8	76.8	3,950	3,775	3,900	3,875	3,875	3,925	3,925	3,950	3,900	3,600
ADRO	1,920	-28.22	-2.54	Trading	44.1	48.1	1.9	2,020	1,910	1,900	1,880	1,840	1,960	2,000	2,020	2,025	1,920
AISA	570	-26.92	-9.52	OverSold	26.7	40.2	(11.4)	590	550	555	540	525	585	600	615	650	540
ANTM	1,640	-33.74	-2.38	OverSold	35.7	49.1	(2.3)	1,680	1,640	1,630	1,620	1,610	1,650	1,660	1,670	1,680	1,630
ASII	73,050	34.28	2.89	Trading	96.0	62.6	1,073.3	73,950	71,400	72,350	71,600	71,250	73,450	73,800	74,550	73,050	70,500
ASRI	455	49.18	2.25	Trading	45.0	58.7	3.9	463	435	442	429	422	462	469	482	465	430
BBCA	7,900	22.48	-1.25	Trading	50.0	51.1	14.6	8,100	7,850	7,800	7,700	7,600	8,000	8,100	8,200	8,050	7,800
BBNI	3,925	3.29	-0.63	Trading	61.1	57.6	14.6	3,950	3,825	3,850	3,775	3,725	3,975	4,025	4,100	3,950	3,800
BBRI	6,700	29.47	0.00	Trading	66.7	53.3	19.4	6,800	6,650	6,600	6,500	6,450	6,750	6,800	6,900	6,800	6,550
BDMN	4,350	-20.91	-0.57	Trading	61.1	40.6	(98.6)	4,450	4,325	4,325	4,300	4,250	4,400	4,450	4,475	4,425	4,300
BISI	890	-52.41	2.30	Trading	66.7	47.4	(18.4)	905	870	880	865	860	900	905	920	900	860
BKSL	265	145.37	-1.85	Trading	61.1	56.1	0.9	271	255	255	245	240	270	275	285	275	245
BMRI	6,600	2.33	-1.49	Trading	62.5	47.3	(57.3)	6,750	6,600	6,500	6,400	6,350	6,650	6,700	6,800	6,750	6,450
BSDE	880	0.00	-3.30	Trading	56.3	45.3	(8.0)	900	875	875	870	865	885	890	895	910	860
BTEL	270	14.89	-5.26	OverSold	27.8	48.4	(1.4)	279	256	260	250	245	275	280	290	285	255
BUMI	2,200	-29.60	6.02	TakeProfit	94.4	56.4	(8.8)	2,275	2,100	2,150	2,100	2,075	2,225	2,250	2,300	2,200	2,050
BWPT	1,200	-8.40	0.00	Trading	88.9	61.1	16.6	1,230	1,190	1,200	1,190	1,190	1,210	1,210	1,220	1,210	1,180
CPIN	2,325	29.89	-5.10	Trading	36.8	42.4	(58.2)	2,450	2,275	2,275	2,225	2,200	2,350	2,375	2,425	2,450	2,250
ELTY	104	-35.40	-3.70	OverSold	20.0	43.1	(1.9)	108	103	103	102	101	105	106	107	108	103
EXCL	4,550	-13.33	0.55	Trading	48.4	41.5	(127.8)	4,625	4,475	4,500	4,450	4,400	4,600	4,650	4,700	4,675	4,425
GGRM	62,500	52.25	-5.87	StrongBuy	14.5	52.2	1,070.4	65,100	61,200	61,950	61,400	60,700	63,200	63,900	64,450	66,400	62,050
HEXA	8,500	17.24	0.00	TakeProfit	76.5	60.1	130.9	8,650	8,450	8,450	8,400	8,350	8,550	8,600	8,650	8,650	8,350
HRUM	7,150	-24.34	-4.67	Trading	45.9	44.4	(121.6)	7,500	7,100	7,050	6,950	6,850	7,250	7,350	7,450	7,600	7,000
INCO	3,125	-37.19	-0.79	OverBought	63.6	45.3	(46.3)	3,200	3,125	3,100	3,050	3,025	3,175	3,200	3,250	3,175	3,075
INDF	4,750	-4.04	-2.06	Trading	47.1	44.1	(67.0)	4,875	4,725	4,725	4,675	4,650	4,800	4,825	4,875	4,875	4,700
INDY	2,175	-57.35	-3.33	Trading	44.4	43.4	(60.8)	2,275	2,150	2,125	2,075	2,050	2,200	2,225	2,275	2,275	2,100
INTP	15,300	-4.67	1.32	OverBought	64.4	54.1	117.3	15,850	15,100	15,150	14,950	14,800	15,500	15,650	15,850	15,800	15,050
ISAT	5,250	-3.67	-7.08	StrongBuy	11.1	48.5	97.4	5,750	5,150	5,200	5,150	5,050	5,350	5,450	5,500	5,750	5,250
ITMG	38,050	-29.93	-4.76	Accumulate	21.7	38.9	(951.3)	39,750	37,450	37,700	37,350	37,100	38,300	38,550	38,900	40,400	37,600
JPFA	4,150	30.71	-7.26	StrongBuy	9.3	35.0	(114.9)	4,375	4,075	4,100	4,050	4,000	4,200	4,250	4,300	4,600	4,100
JSMR	4,125	16.20	8.55	StrongSell	94.4	70.2	33.4	4,250	3,800	4,000	3,875	3,800	4,200	4,275	4,400	4,150	3,750
KLBF	3,425	3.01	-3.52	StrongBuy	10.5	45.5	9.3	3,575	3,375	3,400	3,375	3,325	3,475	3,525	3,550	3,600	3,400
LSIP	2,300	-9.45	-1.08	Trading	41.2	54.8	30.7	2,350	2,225	2,275	2,250	2,225	2,325	2,350	2,375	2,375	2,225
MAIN	920	-70.32	-3.16	Trading	38.9	41.6	(18.8)	955	900	900	880	870	930	940	960	960	890
MAPI	5,250	89.19	0.96	Trading	47.6	54.0	63.2	5,400	5,200	5,200	5,150	5,100	5,300	5,350	5,400	5,500	5,150
MBAI	12,750	-18.79	4.51	StrongSell	100.0	54.9	(201.3)	12,950	12,150	12,600	12,450	12,350	12,850	12,950	13,100	12,750	12,200
PGAS	3,150	-29.61	-2.33	Trading	53.8	58.9	58.5	3,225	3,150	3,125	3,075	3,050	3,200	3,225	3,275	3,225	3,100
PTBA	16,900	-29.44	-3.98	OverSold	25.5	48.9	(23.4)	17,400	16,800	16,700	16,500	16,400	17,000	17,100	17,300	17,700	16,600
RALS	580	-97.22	1.75	Trading	58.3	43.8	(14.7)	595	570	575	570	565	585	590	595	590	560
SGRO	3,000	-7.69	0.84	OverSold	36.4	53.3	8.7	3,050	3,000	2,975	2,950	2,925	3,025	3,050	3,075	3,050	2,975
SIPD	55	-25.68	3.77	OverBought	69.2	50.9	(1.1)	56	52	53	51	49	57	59	61	56	51
SMCB	2,150	-3.37	11.40	StrongSell	96.2	81.7	54.8	2,250	1,950	2,075	1,975	1,925	2,225	2,275	2,375	2,175	1,900
SMGR	9,550	-3.05	1.60	OverBought	76.0	59.6	165.5	9,800	9,500	9,450	9,350	9,200	9,700	9,850	9,950	9,750	9,300
SMRA	1,120	3.70	1.82	OverBought	69.0	57.3	(4.4)	1,160	1,040	1,090	1,060	1,030	1,150	1,180	1,210	1,140	1,030
SSIA	530	-41.11	29.27	StrongSell	93.1	77.3	26.9	575	420	500	465	450	550	565	600	530	395
TINS	1,700	-40.35	-3.41	Accumulate	23.8	39.0	(32.4)	1,740	1,700	1,690	1,670	1,660	1,720	1,730	1,750	1,760	1,680
TLKM	7,200	-10.00	-2.04	OverSold	21.4	42.3	(37.3)	7,400	7,200	7,100	7,000	6,900	7,300	7,400	7,500	7,400	7,100
UNTR	24,750	1.85	-2.17	OverBought	63.6	51.8	216.9	25,700	24,700	24,500	24,250	23,850	25,150	25,550	25,800	25,600	24,600
UNVR	17,550	9.35	-0.28	OverSold	28.3	58.3	456.7	18,100	17,500	17,450	17,350	17,200	17,700	17,850	17,950	18,200	17,500

S1 = Support 1 **S2** = Support 2 **S3** = Support 3
R1 = Resisten 1 **R2** = Resisten 2 **R2** = Resisten 2
STO = Stochastic Oscillator
RSI = Relative Strength Index
MACD = Moving Average Convergence Divergence
H-5 = 5 hari sebelumnya

RESEARCH TEAM

Michele Gabriela	Equity Analyst	(michele.gabriela@trimegah.com)
T Hedy Arifien	Technical Analyst	(heldy@trimegah.com)
Rovandi	Research Assistant	(rovandi@trimegah.com)

EQUITY CAPITAL MARKET TEAM

Nathanael Benny Prasetyo	Head of Retail ECM	(benny.prasetyo@trimegah.com)
Windra Djulnaily	Pluit, Jakarta	(windra.djulnaily@trimegah.com)
Ariawan Anwar	Artha Graha, Jakarta	(ariawan.anwar@trimegah.com)
Ferry Zabur	Kelapa Gading, Jakarta	(ferry.zabur@trimegah.com)
Wirjawan Joesoef	Mangga Dua, Jakarta	(iwan@trimegah.com)
Lukman Abdul Azis	Kebon Jeruk, Jakarta	(lukman@trimegah.com)
Untung Wijaya	Semarang, Jawa Tengah	(untung.wijaya@trimegah.com)
Sonny Muljadi	Surabaya, Jawa Timur	(sonny.muljadi@trimegah.com)
Ni luh Ketut Sri Agustini	Denpasar, Bali	(sri.agustini@trimegah.com)
Philip Fernando Suwandi	Makassar, Sulawesi Selatan	(philip.fs@trimegah.com)
agus.jatmiko	Balikpapan, Kalimantan Timur	(agus.jatmiko@trimegah.com)
Asep Saepudin	Bandung, Jawa Barat	(asep.saepudin@trimegah.com)
Ariffianto	Cirebon, Jawa Barat	(ariffianto@trimegah.com)
Very Wijaya	Medan, Sumatera Utara	(very.wijaya@trimegah.com)
Tantie Rivi Watie	Pekanbaru, Riau	(tantierw@trimegah.com)
Agus Bambang Suseno	Solo, Jawa Tengah	(agus.suseno@trimegah.com)
Untung Wijaya	Yogyakarta, Jawa Tengah	(untung.wijaya@trimegah.com)
Donny Kristanto Setiadi	Palembang, Sumatra Selatan	(donny.kristanto@trimegah.com)
Rr. Putri Ayu Erikusuma	Malang, Jawa Timur	(putri.ayu@trimegah.com)

PT Trimegah Securities Tbk
18th Fl, Artha Graha Building
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190, INDONESIA
Tel : (6221) 2924 9088 Fax : (6221) 2924 9163

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