

Monday, 18 September 2023



# Weekly Catch

# JCI (Jakarta Composite Index)



JCI escalated by 0.84% wov to 6,983 last Friday despite the pressure from global sentiments such as the lower EU economy forecast by the European Commission and the stubborn rise of the US inflation. Top gainers were BRPT, TPIA, INKP, BYAN, and MEDC.

The index has tested the nearest Resistance at 7,000 but failed and still traded below the previous parallel channel. DMI shows the index has turned to a positive trend, while the MACD shows the opposite of a downtrend. We view the Resistance will be tested once more next week with a Support of 6,925.



# BBCA (Bank Central Asia)



**Spec Buy.** The stock price closed below its fourteen-month uptrend line and the line became its nearest Resistance. MACD still showed that the stock is still on the declining trend, however RSI that almost touched Oversold might be a good opportunity to Buy. Thus, Buy at 8,925 – 9,000 and TP at 9,200. Cut loss if closed below 8,900.



# ASII (Astra International)



**Buy on Weakness.** The stock price has broken out from the previous Support and retracement line at 6,400. Buy at the next Support and retracement line of 6,125 with a TP of 6,375. Cut loss if closed below 6,075.



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