

Monday, 25 September 2023



# Weekly Catch

# JCI (Jakarta Composite Index)



JCI continued to increase by 0.49% wov to 7,017 last Friday. Announcements such as The Fed maintained the interest rate with a hawkish tone of a rising interest rate once more this year, and BI also held the 7DRRR at 5.75% (as expected), became major sentiments last week. Top gainers led by TLKM, BMRI, BBNI, UNVR, and BBKA.

The index closed at its highest point since Dec last year and is still maintaining the three-month uptrend rally. MACD has reversed for a positive trend, opening the possibility for the index to go higher. The nearest Support and Resistance will be at 6,980 and 7,035, respectively for next week.



# MTEL (Dayamitra Telekomunikasi)



**Buy on Weakness.** We see an opportunity to Buy after six consecutive red days, benchmarking 665 as the Support along with its retracement line. RSI almost touched the Oversold level and expects a closer gap between the MACD lines. Buy at the range of 650 – 665 and TP at 695. Cut loss if closed below 650 as it might go lower to the next Support of 630.



# ERAA (Erajaya Swasembada)

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Market Closed



**Buy on Weakness.** Buy at a lower Support of 448, benchmarking the next retracement line, five-month downtrend line as drawn above, and half of the thick green candle on 1 Feb. MACD line has been at the lowest since four months ago, and RSI is nearly Oversold. TP at 470 and cut loss if closed below 446.



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