

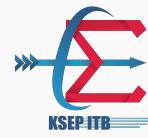


KSEP Highlight  
**Indonesia Property Market Insight**

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# KEY INSIGHTS

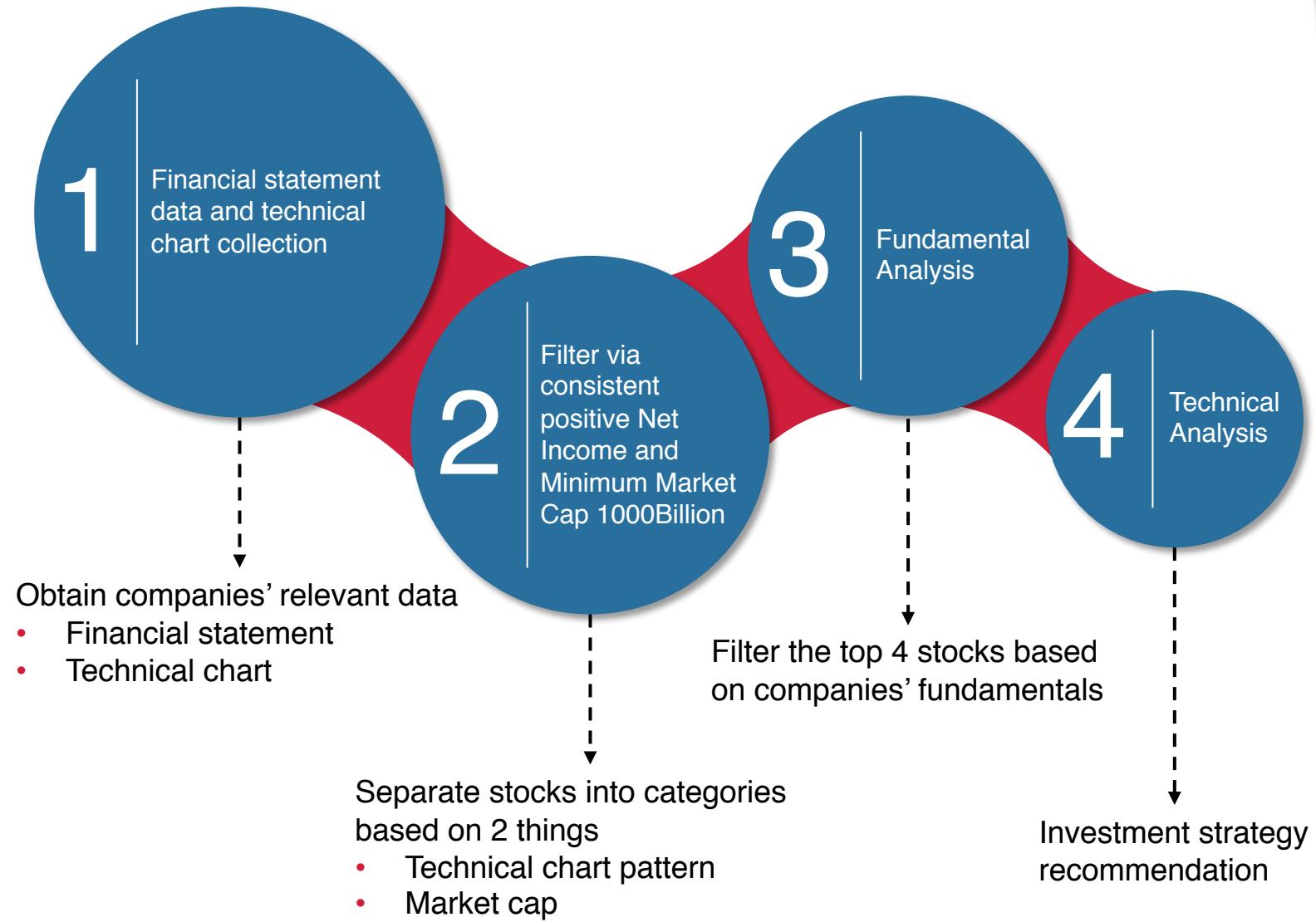
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- **DMAS** is the best for short term trades and has low risk based on its fundamentals. Moreover, technical analysis results in good chart patterns for short term trades.
- **JRPT** fundamentals are much better than the non-weighted industry average, and it will only become better if weighted industry average is used. Moreover, the technical analysis indicate a potential uptrend will happen.
- **BSDE** has good fundamentals. Additionally, its technical analysis results show an uptrend backed with a strong momentum in both price and RSI.
- **PWON** shows some potentials from its fundamentals. However, the bad technical analysis results eclipse its good fundamental potentials and the long downtrend shows no sign of stopping in the near future.



# ANALYSIS FRAMEWORK



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Stock categories based on **technical chart pattern**

1 **Potential Major Movement**  
High trade volume, daily chart often makes Marubozu pattern

2 **Steady State**  
Currently has no potential major uptrend movement based on technical chart

3 **Unpredictable**  
Huge instantaneous gain or loss, low trade volume, unexplainable movement



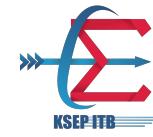
Stock categories based on **market cap**

1 **Big Boy**  
Market cap exceeds IDR 10000B

2 **Steady State**  
Market cap is below IDR 10000B

# PROPERTY SECTOR DATA

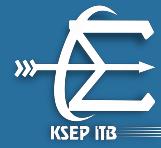
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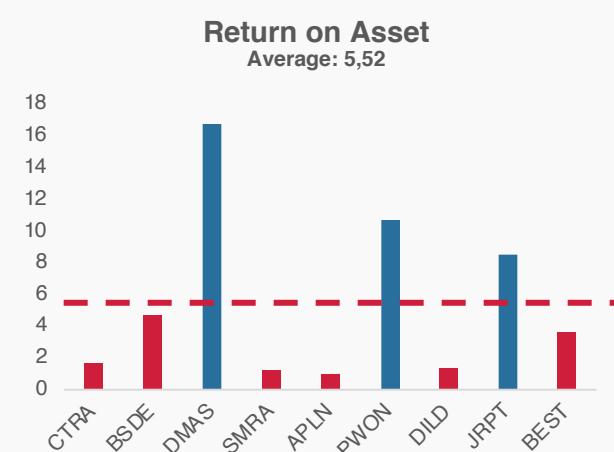
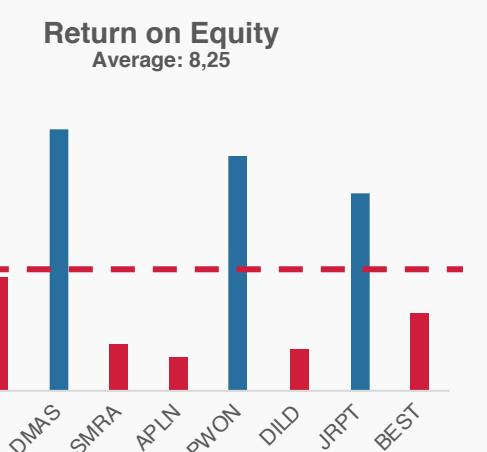
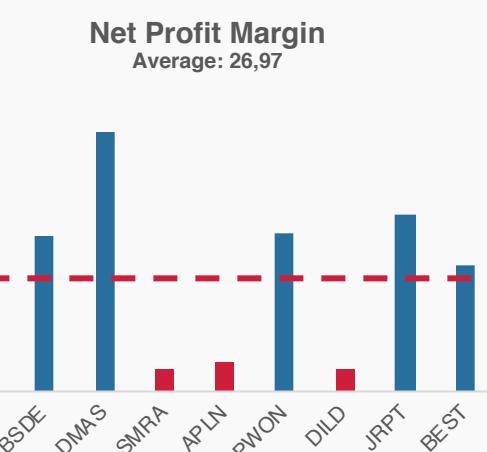
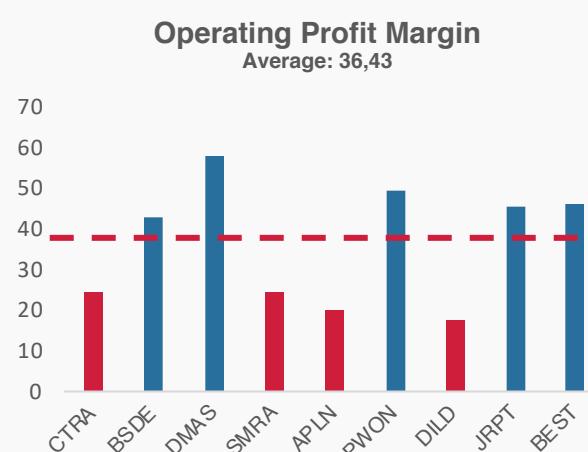
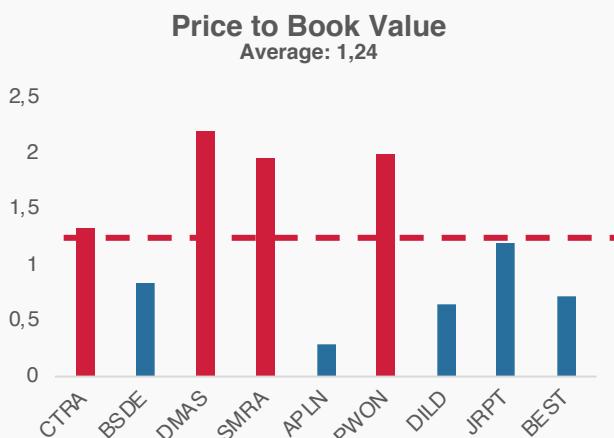
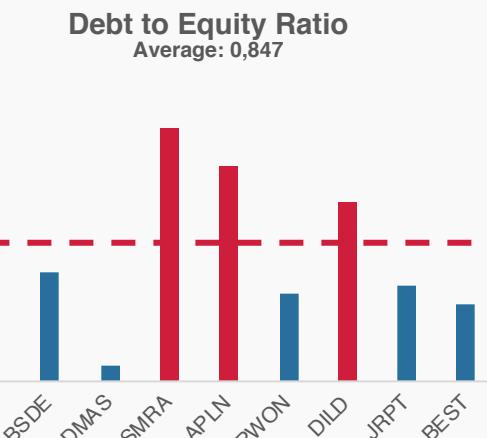
CODE	PER	PBV	EPS	ROA	ROE	OPM	NPM	DER	MARKET CAP (in billion IDR)	PRICE in latest report (in IDR)	COMPANY NAME	LATEST REPORT	STATUS
<b>POTENTIAL MAJOR MOVEMENT</b>													
CTRA	37,73	1,33	31,94	1,69	3,53	24,46	9,42	1,09	22365	1100	CIPUTRA DEVELOPMENT	JUNE	BB
BSDE	10,39	0,83	128,49	4,71	7,95	42,9	37,94	0,69	25693	1340	BUMI SERPONG DAMAI	MARCH	BB
DMAS	11,94	2,2	25,97	16,77	18,4	58,09	63,52	0,1	14941	300	PURADELTA LESTARI	JUNE	BB
SMRA	60,5	1,96	20,66	1,24	3,24	24,5	5,56	1,6	18033	1250	SUMARECON AGUNG	JUNE	BB
APLN	12,29	0,29	14,81	0,99	2,35	19,97	7,33	1,36	3524	226	AGUNG PODOMORO LAND	JUNE	SM
<b>STEADY STATE</b>													
PWON	12,08	2	56,69	10,67	16,55	49,32	38,95	0,55	32989	685	PAKUWON JATI	JUNE	BB
DILD	22,16	0,65	18,68	1,37	2,92	17,6	5,45	1,13	4291	414	INTILAND DEVELOPMENT	MARCH	SM
JRPT	8,55	1,19	68,99	8,6	13,86	45,21	43,68	0,61	8113	590	JAYA REAL PROPERTY	JUNE	SM
BEST	12,97	0,71	23,74	3,65	5,45	45,82	30,86	0,49	2971	308	BEKASI FAJAR INDUSTRIAL ESTATE	JUNE	SM
<b>UNPREDICTABLE</b>													
DUTI	13,07	1,29	518	7,43	9,88	45,76	46,55		12534	6775	DUTA PERTIWI	MARCH	BB
DART	97,22	0,31	3,6	0,16	0,32	22,51	2,6		1099	330	DUTA ANGGADA REALTY	JUNE	SM
ARMY	52,41	1,41	4,35	2,25	2,7	27,91	26,05		2053	206	ARMIDIAN KARYATAMA	JUNE	SM
ASRI	20,13	0,63	15,4	1,4	3,12	36,93	11,79		6091	308	ALAM SUTERA REALITY	JUNE	SM
BKSL	88,16	0,69	1,52	0,5	0,79	24,93	10,74		7405	118	BUKIT SENTUL	JUNE	SM
KIJA	60,68	1,04	5,01	0,87	1,71	13	5,9		6331	304	KAWASAN INDUSTRI JABABEKA	JUNE	SM
MKPI	28,27	2,84	544,79	7,49	10,05	31,61	30,84		14599	15400	METROPOLITAN KENTJANA	JUNE	BB
MTLA	8,18	0,96	54,99	8,06	11,77	33,66	35,19		3445	450	METROPOLITAN LAND	JUNE	SM
PPRO	20,43	1,1	5,14	1,84	5,38	24,72	18,12		6476	105	PP PROPERTI	JUNE	SM
PLIN	8,67	5,98	369,23	28,04	68,95	38,9	88,91		11360	3200	PLAZA INDONESIA REALTY	JUNE	BB
RDTX	7,53	0,77	932,39	9,55	10,24	56,33	62,16		1883	7025	RODA VIVATEX	JUNE	SM

# FUNDAMENTAL ANALYSIS

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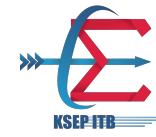
JRPT fundamentals is the best in the property industry, since all 8 ratios are better than the industry average. **BSDE** is also much better than the average, aside from its ROE and ROA which are slightly below average. **PWON** and **DMAS** are also showing good potentials. The only concerning ratio is the high PBV, but it shouldn't be a problem considering their ROE and ROA which are well-above the industry average.



**Legends:** █ Better than industry average █ Worse than industry average --- Industry average

# TECHNICAL ANALYSIS ON JRPT

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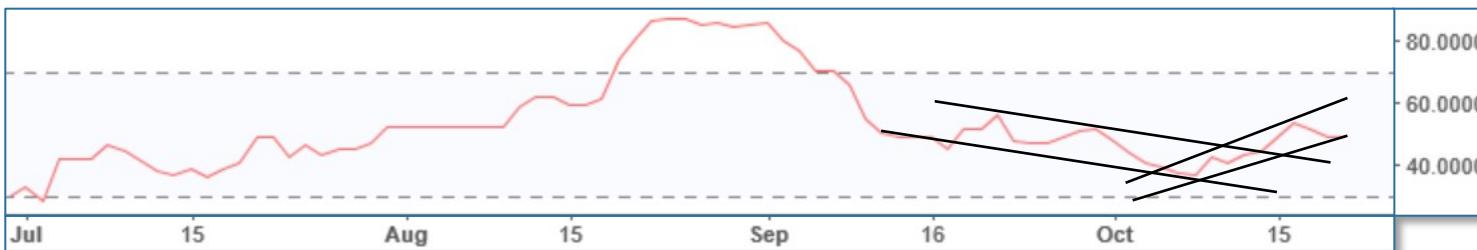


After having a breakout from a downtrend, its recent performance indicates the breakout wasn't a false one and an uptrend will happen.



## MOVING AVERAGE

Since the stock price fell below the MA60 level for a period of time since late September, the price finally surpassed the MA60 level again, indicating a good potential for an upcoming uptrend in the near future.



## RELATIVE STRENGTH INDEX (49,322)

After almost a month of having a downtrend, the RSI20 finally had a breakout and should be bouncing up from the new support line soon.

## STOCHASTIC

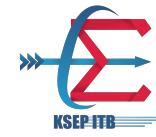
## STOCHASTIC RSI



The high value shown by Stochastic shows the recent uptrend in price has a strong momentum. Although not as high as the Stochastic, the recent upward movement in the Stochastic RSI has shown a rise in the RSI uptrend momentum.

# TECHNICAL ANALYSIS ON BSDE

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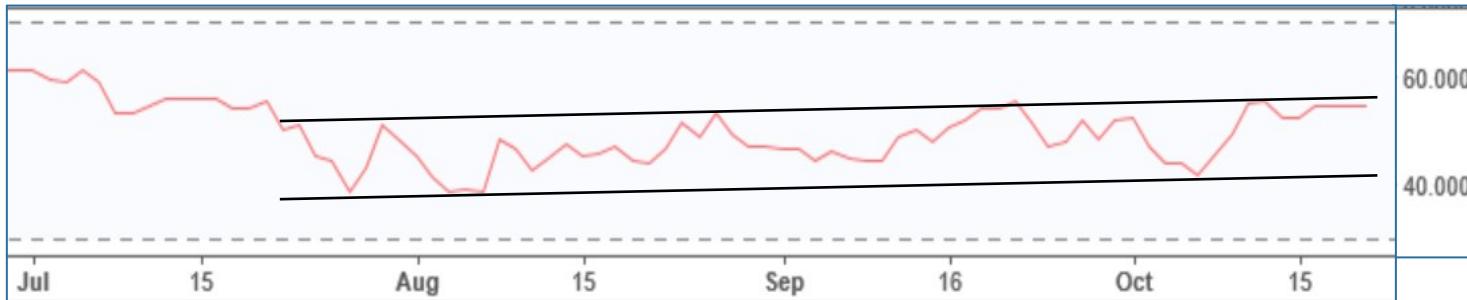


After a very long sideways pattern, the price finally had a breakout and is starting an uptrend, supported by a very strong momentum.



## MOVING AVERAGE

The price trend has been sideways since early August. However, since the beginning of October it started to show an uptrend, shown by an ascending triangle candlestick pattern.

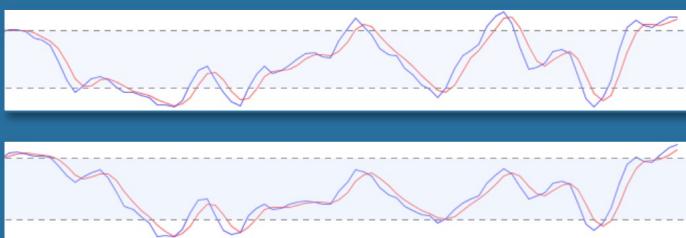


## RELATIVE STRENGTH INDEX (54,642)

Since July, it has been oscillating between the support and resistance and hasn't been able to make a breakout. Recently it was able to stay close to the resistance level, potentially a breakout.

## STOCHASTIC

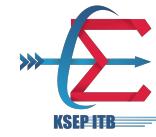
## STOCHASTIC RSI



The high value shown by both Stochastic and Stochastic RSI indicators shows the recent uptrend in both price and RSI20 have a strong momentum and the movement pattern shows that it would likely to continue for a while.

# TECHNICAL ANALYSIS ON DMAS

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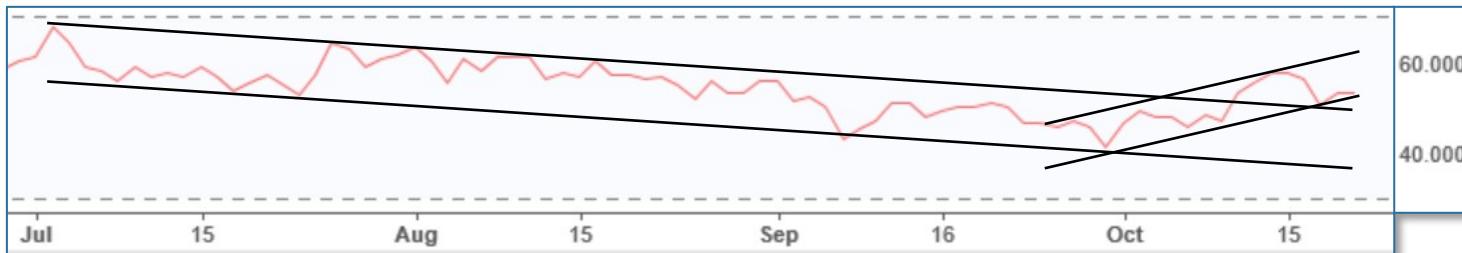


Recently started an uptrend, momentums already peaked and are now decreasing. Best strategy is to trade the stock for a short term.



## MOVING AVERAGE

The stock price of DMAS has more than doubled its price 1 year ago, most likely due to receiving funding from Alibaba. However, since August it became a sideways trend. Recently though, it has shown a potential for starting a new uptrend in price.



## RELATIVE STRENGTH INDEX (53,172)

After having a long downtrend, the RSI20 finally had a breakout. The RSI20 should be bouncing up from its new support line soon.

## STOCHASTIC

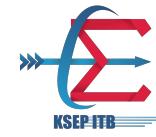
## STOCHASTIC RSI



The high value shown by both Stochastic and Stochastic RSI indicators shows the recent uptrend in both price and RSI20 have a strong momentum. However, investor must be careful since both recently have started to decrease.

# TECHNICAL ANALYSIS ON PWON

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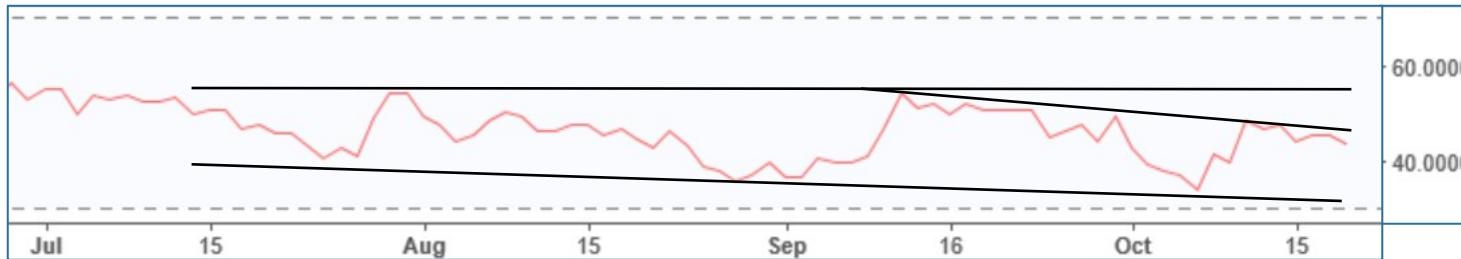


Very long period of downtrend, which unfortunately has gotten even worse since mid-September.



## MOVING AVERAGE

The price trend has been downtrend since early July and recent pattern shows no sign of a positive breakout. MA5 is lower than MA20, which is also lower than MA60 for quite a long period.



## RELATIVE STRENGTH INDEX (42,182)

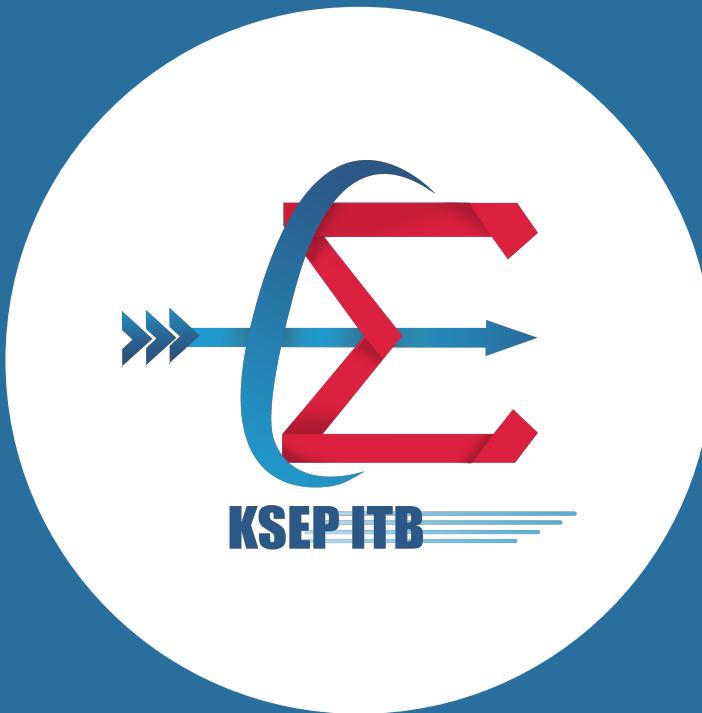
Since July, it has been oscillating in a sideways pattern and hasn't been able to make a breakout. On mid-September, it became worse, a lower resistance level was formed and it still couldn't make a breakout.

## STOCHASTIC

## STOCHASTIC RSI



Both Stochastic and Stochastic RSI indicators show a downward movement pattern. This is aligned with the RSI pattern which had just recently gotten worse.



For more inquiries, kindly reach out to

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