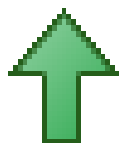


## Monthly IHSG



5,296.71  
147.80  
2.87%

## Monthly LQ-45



884.62  
27.37  
3.19%

International	Close	MoM Chg	(%)
DJIA	19,762.60	639.02	3.34%
Nasdaq	5,388.12	64.44	1.21%
S&P 500	2,238.38	39.57	1.80%
FTSE 100	7,142.83	359.04	5.29%
Nikkei 225	19,114.37	805.89	4.40%
Hang Seng	22,108.84	(680.93)	(2.99%)
STI	3,333.20	411.88	14.10%

Exchange Rates	Last	MoM Chg	(%)
USD / IDR	13,476	(89.00)	(0.66%)
EUR / USD	1.05	(0.01)	(0.94%)
USD / JPY	117.37	3.31	2.90%
GBP / USD	1.23	(0.02)	(1.95%)
USD / CNY	6.95	0.06	0.83%
AUD / USD	0.72	(0.02)	(2.77%)

Others	Last	MoM Chg	(%)
S&P 500 Vltv (VIX)	14.04	0.71	5.33%
EIDO: US	23.35	0.00	0.00%

Sector	Last	MoM Chg	(%)
Composite	5,296.71	147.80	2.87%
Agriculture	1,864.25	31.18	1.70%
Basic Industry	538.19	(1.26)	(0.23%)
Cosumer Goods	2,324.28	(7.44)	(0.32%)
Finance	811.89	57.87	7.67%
Infrastructure	1,055.59	18.99	1.83%
Mining	1,384.71	9.08	0.66%
Miscellaneous	1,370.63	101.63	8.01%
Manufacture	1,368.70	(0.62)	(0.04%)
Property	517.81	(14.88)	(2.79%)
Trade and Service	860.65	37.09	4.50%

Source: Bloomberg

**Technical Analyst:**

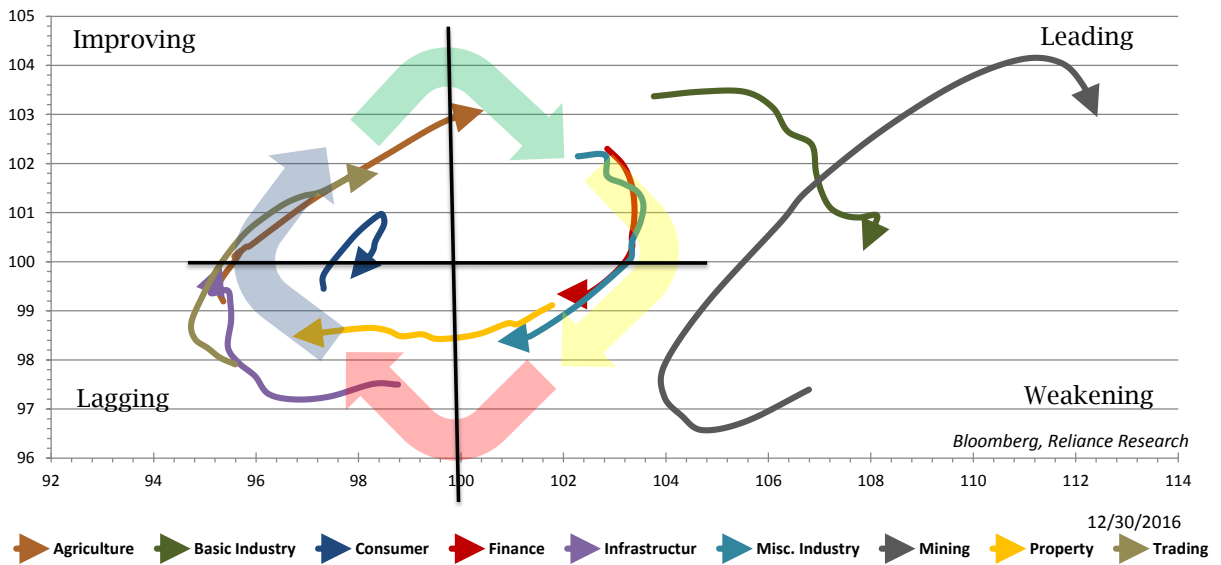
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Relative Rotations Graph All Sector Index (15 weeks)



**Comment:**

Upside potentially:

Infrastructure index have bullish rotation from lagging area to improving area.

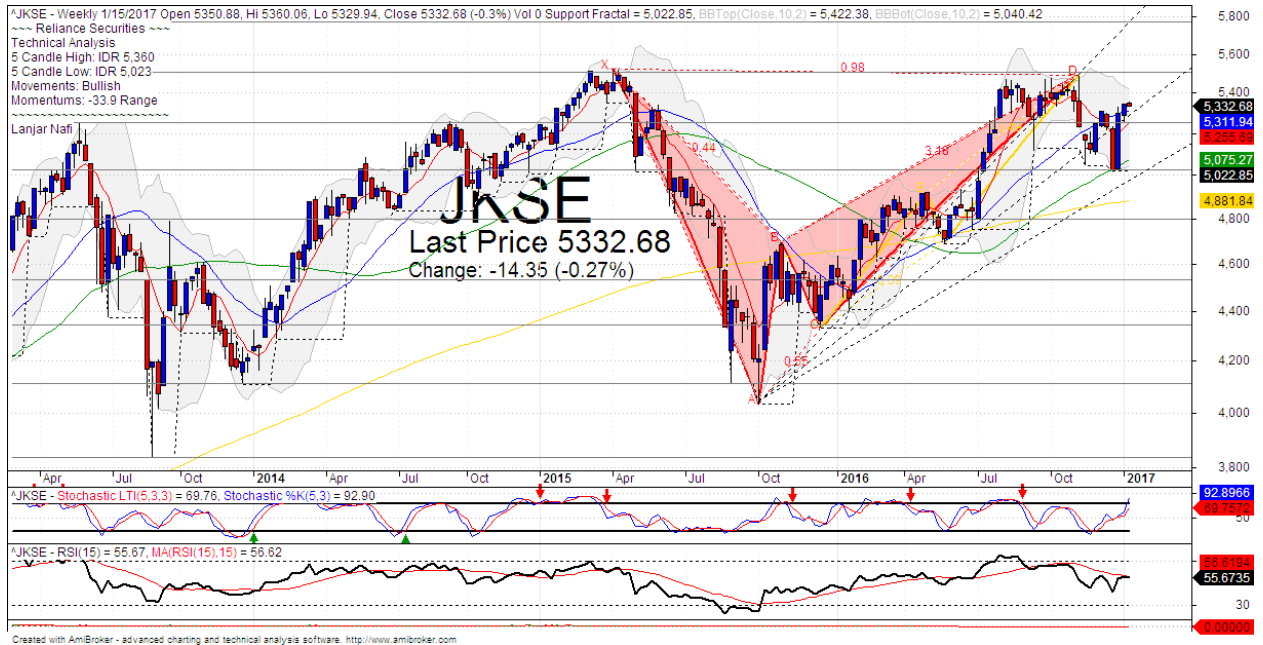
Property index has positive movement from weakening area. In Lagging area the index still consolidate and surge to improving area indications.

Downside potentially:

Mining index will cross the line of weakening area after reached the leading momentum. Distributions signal.

Finance Index to having bearish momentum and arrived at Weakening area.

## IHSG Weekly Charts



S1	5250	R1	5500
S2	5030	R2	5775
S3	4790	R3	6100

### Comment:

IHSG has rebounded at MA50 support level and broke the green line of Gann Fan resistance level last month. Trading range 5023-5360.

By the first January 2017, The Index has trying support Gann Fan. If broke the support, Negative signal appeared false break the MA25.

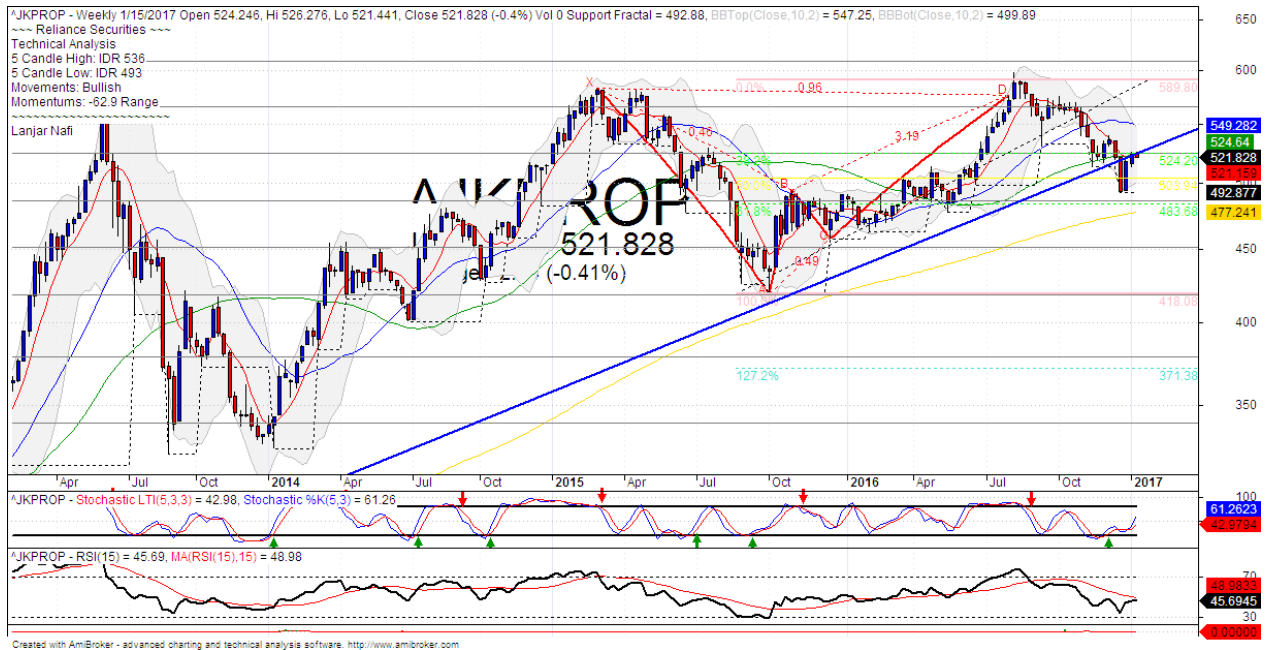
Stochastic indicator has reached the overbought oscillator. Broad dead-cross indications.

RSI pulled back resistance of momentum at middle state.

This month stop-loss level 5240 (Break out support level). If break out support level the Index will potentially continue to 4880 (MA200 support level).

This month resistance level 5425 (Upper Bollinger bands resistance level), if the index has breaks out resistance level, it will continue to move upward to 5500 (Resistance level).

### Property Index Weekly Charts



S1	483	R1	525
S2	450	R2	566
S3	418	R3	607

#### Comment:

The Property Index declined last month after broke the MA50 support level. Trading range 493-536.

By the first week in January 2017, The index whipsaw at bullish trend and MA50 support level. It's a positive signal.

Stochastic bullish momentum from oversold oscillator. Broad upside potential.

RSI indicator bullish momentum at near oversold oscillator.

Long term bullish movement.

This month resistance level 550 (MA25 resistance level), Upside target to 565 (resistance target level). Stop-loss level if broke the bullish trend support level at 500.

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