

IHSG



5372.75
14.06
0.26%

Vol (Mn): 18,059
Val (Bn): 7,454

LQ45



893.11
1.33
0.15%

Sector Indices	Last	Change	Change %
Agriculture	1830.24	(4.20)	(0.23)
Basic Industry	560.37	(4.17)	(0.74)
Consumer	2360.45	5.22	0.22
Finance	830.15	(0.13)	(0.02)
Infrastructure	1065.45	5.39	0.51
Manufacture	1389.09	2.37	0.17
Mining	1430.64	9.71	0.68
Misc Industry	1351.55	13.28	0.98
Property	519.51	(0.51)	(0.10)
Trade	865.00	9.46	1.09

Source: relitrade next G

Most Active	Last	Change %	Freq
BUMI	360	(2.2)	23,689
ELTY	52	(8.8)	21,391
LMAS	86	(3.4)	17,789
DEWA	78	11.4	16,108
BRMS	106	19.1	14,133

Most Volume	Last	Change %	M share
DEWA	78	11.4	41,482
ELTY	52	(8.8)	33,808
BRMS	106	19.1	17,302
BUMI	360	(2.2)	16,145
MYRX	125	2.5	15,906

Most Value	Last	Change %	Rp Bil
BUMI	360	(2.2)	593.26
TKKM	3,840	(1.0)	472.90
DEWA	78	11.4	327.17
BBCA	15,500	0.0	253.14
PGAS	2,840	5.6	249.34

Source: relitrade next G

IHSG Technical Review



R3	5700
R2	5540
R1	5400
Last	5372.75
S1	5280
S2	5175
S3	5100

Comment:
 Rebounded at MA25 and retracement support Gann Fan level. Limited upside potential.

Stochastic, golden-cross at oversold oscillator. Broad upside potential.

RSI consolidations at middle oscillator.

Long term bullish trend movement.

Upside target to 5400. Stop-loss level if broke the MA25 support level at 5310. Downside potential until 5285 (MA50 support level).

PGAS



R3	3680
R2	3350
R1	3000
Last	2840
S1	2800
S2	2560
S3	2370
BUY	

Comment:

Whipsaw at bullish trend line and rebound confirmations at MA200.

Stochastic, golden-cross at oversold oscillator, broad upside potential.

RSI bullish reversal momentum at near oversold oscillator.

Medium term bullish trend movement.

Upside target to 3000 (Resistance level). Stop-loss level if broke the bullish trend line support level at 2720. Recommended buying price at 2820.

KAEF



R3	2430
R2	2180
R1	2010
Last	1840
S1	1810
S2	1650
S3	1465
SPECULATIVE BUY	

Comment:

Bullish homing pigeon confirmations. Reversal signal.

Stochastic golden-cross at oversold oscillator. Broad upside potential.

RSI Consolidations momentum at near overbought oscillator.

Medium term bearish trend movement.

Upside target to MA25 resistance level at 2090. Stop-loss level at 1760 (Broke the support level).

SMGR



R3	10500
R2	9900
R1	9375
Last	9250
S1	8700
S2	8150
S3	7500

BUY

Comment: Bullish separating line candlestick pattern confirmations. Reversal signal and rebound at bullish trend indications.

Stochastic golden-cross at oversold oscillator. Broad upside potential.

RSI consolidations momentum at near oversold oscillator.

Medium term bullish trend movement.

Upside target to 161.8% Fibonacci ratio and channeling trend target level at 10400. Stop-loss level at 8950 (broke the bullish trend line support level).

BJTM



R3	670
R2	620
R1	575
Last	560
S1	520
S2	480
S3	436

SPECULATIVE BUY

Comment: Tweezers bottom candlestick pattern confirmations. Moderate trading volume. Rebound at bullish trend.

Stochastic consolidate after golden-cross at oversold oscillator.

RSI reversal momentum at oversold.

Long term bullish trend movement.

Upside target to MA25 target level at 600 until 650. Stop-loss if broke the bullish trend line support level at 530.

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	13,000	14,000	14,700	14,900	15,850	Bearish momentum	W	14,500		
LSIP	1,400	1,475	1,500	1,545	1,630	Oversold	W	1,470		
Mining										
INCO	2,300	2,500	2,590	2,670	2,870	Bearish momentum	S	2,550		
Consumer										
UNVR	39,800	41,000	42,250	42,500	44,000	Consolidations	PS	42,400		
INDF	7,250	7,900	8,075	8,500	9,125	Bearish momentum	PS	7,850		
KLBF	1,420	1,485	1,495	1,540	1,600	Rebounded at bullish trend	SB	1,480	1,490	1,540
Trading										
ACES	710	755	765	810	870	Pulled back bearish trend	PS	750		
AKRA	6,100	6,100	6,600	6,600	6,925	Bullish momentum	H	6,200	6,500	6,800
UNTR	22,500	24,000	24,650	25,325	26,700	Overbought	H	24,200		25,000
Property & Construction										
LPCK	4,600	4,820	4,770	5,125	5,420	Consolidations	TB	4,800		5,100
WIKA	2,200	2,400	2,530	2,600	2,800	Sideways	H	2,480		2,600
BSDE	1,720	1,830	1,910	1,935	2,030	Overbought	H	1,820		1,935
WSKT	2,260	2,410	2,480	2,600	2,800	Stoch golden-cross	W	2,400		
ADHI	1,850	1,950	2,210	2,200	2,300	Bearish momentum	S	2,100		
Basic Industry & Chemical										
SMGR	8,150	8,725	9,250	9,350	9,900	Stoch golden-cross	SB	9,100	9,200	9,800
CPIN	2,850	3,000	3,080	3,210	3,400	Bearish momentum	W	3,000		
MAIN	1,050	1,180	1,235	1,300	1,400	Oversold	PS	1,200		
INTP	14,600	15,500	15,675	16,350	17,550	Consolidations	W	15,500		
Miscellaneous										
SRIL	250	276	280	288	316	Consolidations	W	274		
ASII	7,500	7,850	8,050	8,250	8,650	Rectangle	TB	7,800		8,150
Finance										
BBTN	2,100	2,200	2,210	2,360	2,480	Dark cloud cover	PS	2,180		
BMRI	10,750	11,000	11,150	11,450	11,800	Consolidations	TB	11,000		11,600
BTPN	2,340	2,550	2,680	2,770	3,000	Bullish momentum	H	2,540		2,770
BJBR	2,140	2,210	2,300	2,470	2,760	Sideways	TB	2,200		2,570
BBRI	11,100	11,725	11,925	12,300	13,000	Consolidations	H	11,700		12,300
Infrastructure										
TLKM	3,510	3,710	3,840	3,950	4,200	Sideways	W	3,700		
PGAS	2,560	2,800	2,840	3,050	3,350	Bullish momentum	H	2,780		3,000

Source : Reliance Securities

Analyst Conclusions:

The index rebounded at support level but having limited momentum.

Legend :

- B: BUY (allocate till 100% of the weighted capital to accumulate, higher than 50% upside probability)
- SB: SPECULATIVE BUY (allocate 25%-50% of the weighted capital to accumulate, 25%-50% upside probability)
- W: WAIT (wait for proper entry level, do the stop-loss if necessary)
- H: HOLD (hold the portfolio position, aim for the best price to distribute)
- PS: PARTIAL SELL (distribute 25%-50% part of the portfolio, 25%-50% downside probability)
- S: SELL (distribute till 100% of the portfolio, higher than 50% downside probability)
- TB: TRADING BUY (short term or intraday trading within a tight trading range. Highly speculative).

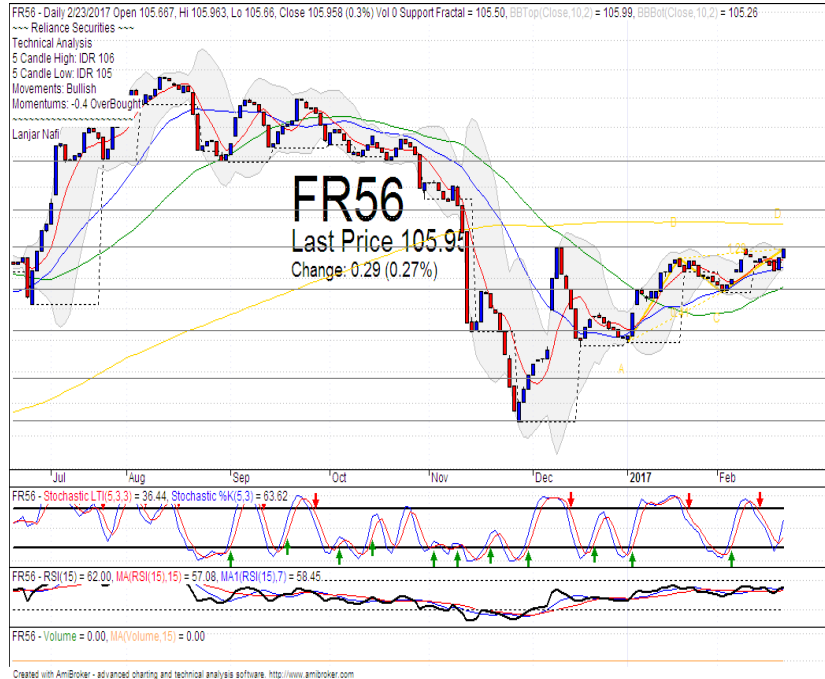
Ticker	Resistance Fractal	Price 2/23/2017	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	25 Days	50 Days	200 Days	
AALJK	16,275	14,700	15,475	15,575	14,900	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
ACESJK	800	765	765	795	785	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
ADHIJK	2,350	2,210	2,160	2,270	2,220	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
ADROJK	1,755	1,715	1,615	1,725	1,700	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
AISAJK	2,000	2,030	1,945	2,070	1,995	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
AKRAJK	6,750	6,600	6,100	6,600	6,225	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ANTMJK	810	785	780	810	790	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
APLNJK	228	226	224	232	228	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Under
ASIIJK	8,150	8,050	7,850	8,050	7,975	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ASRIJK	398	380	372	390	382	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Under
BBCAJK	15,700	15,500	15,350	15,600	15,525	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBKPKJ	630	605	600	620	610	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
BBNIJK	6,325	6,325	6,200	6,325	6,300	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
BBRIJK	12,125	11,925	11,650	12,000	11,850	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBTNJK	1,835	2,210	1,875	2,280	2,170	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
BDMNJK	5,100	5,000	4,410	5,100	4,480	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
BHITJK	146	130	130	141	131	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
BIBRJK	2,390	2,300	2,210	2,390	2,320	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
BITMJK	650	560	540	580	555	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
BKSLJK	95	96	94	104	99	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BMRIJK	11,075	11,150	10,900	11,300	11,200	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
BMTRJK	630	510	590	575	530	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
BSDEJK	1,920	1,910	1,825	1,910	1,900	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Under
BTPNJK	2,650	2,680	2,500	2,700	2,640	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BWPTJK	386	368	344	386	366	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
CMNPJK	1,515	1,470	1,470	1,500	1,480	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
CPINJK	3,550	3,080	3,100	3,490	3,190	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
CSAPJK	515	500	492	500	500	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
CTRAJK	1,450	1,375	1,370	1,405	1,390	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Under
CTRPJK	705	690	680	705	690	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Upper
CTRSJK	2,770	2,710	2,640	2,770	2,720	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
DILDJK	510	474	444	500	474	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
EXCLJK	3,090	3,240	2,780	3,250	3,150	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
GGRMJK	62,850	63,125	60,050	63,300	60,525	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
GIAAJK	390	340	338	360	342	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
QJTLJK	1,170	1,155	1,015	1,160	1,035	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
HEXAJK	3,410	3,410	3,300	3,410	3,350	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
HRUMJK	2,220	2,080	1,920	2,220	2,030	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
ICBPJK	8,475	8,300	8,250	8,475	8,375	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
IMASJK	1,350	1,330	1,255	1,340	1,270	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
INCOJK	2,430	2,590	2,750	2,840	2,670	Neutral	Bearish	Neutral	Lower Bands	Upper	Under	Upper
INDFJK	8,025	8,075	7,950	8,200	8,075	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INDYJK	770	725	715	770	735	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
INTAJK	352	328	324	336	332	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
INTPTK	15,725	15,675	15,350	15,750	15,625	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
ITMGJK	15,750	16,700	14,950	16,975	15,425	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
JPFAJK	1,950	1,730	1,695	1,950	1,875	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
JSMRJK	4,280	4,960	4,220	4,990	4,750	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
KUJAJK	296	296	290	300	298	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
KLBFJK	1,495	1,495	1,450	1,495	1,470	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
KRASJK	745	700	705	735	705	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
LPCKJK	5,425	4,770	4,770	4,860	4,800	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LPKRJK	785	765	750	785	775	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
LPPFJK	15,525	14,975	14,050	15,050	14,425	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
LSIPJK	1,645	1,500	1,540	1,595	1,520	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
MAINJK	1,365	1,235	1,170	1,310	1,250	Oversold	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MAPIJK	5,975	5,675	5,350	5,800	5,600	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MASAJK	248	214	212	248	214	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MNCNJK	1,710	1,535	1,495	1,575	1,555	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MPPAJK	1,480	1,205	1,240	1,275	1,240	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
MTLAJK	274	310	300	312	302	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MYORJK	1,895	1,900	1,800	1,920	1,885	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PGASJK	2,900	2,840	2,680	2,860	2,720	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
FTBAJK	11,400	11,300	10,625	11,400	10,800	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
RALSJK	1,350	1,295	1,300	1,350	1,315	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ROTIJK	1,595	1,545	1,515	1,550	1,530	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
SCMAJK	2,960	3,120	2,780	3,150	2,830	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
SGROJK	2,050	2,010	2,000	2,050	2,050	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SIMPJK	525	510	510	520	515	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Upper
SMCBJK	915	915	880	950	890	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SMGRJK	9,875	9,250	9,075	9,550	9,250	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SMRAJK	1,460	1,400	1,360	1,440	1,400	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SRILJK	298	280	272	298	282	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
SSIAJK	580	560	550	580	565	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
SSMSJK	1,665	1,500	1,625	1,665	1,530	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
TLKMJK	3,920	3,840	3,840	3,890	3,870	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
TOTLJK	810	810	800	850	810	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
UNTRJK	24,700	24,650	22,775	24,700	24,350	Overbought	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
UNVRJK	42,900	42,250	42,050	42,900	42,700	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under

Source : Reliance Research

Legend :

- Movement: Bullish and Bearish (Indicator Stochastic)
- Momentum: Oversold, Overbought and Neutral (Indicator RSI)
- Resistance Fractal: Strong Resistance
- Support Fractal: Strong Support
- Green: Good Conditions
- Red: Poor Conditions

FR 56



114	R3	108.90
113	R2	107.20
112	R1	106.00
111	Last	105.95
110	S1	104.64
109	S2	103.27
108	S3	101.77

BUY

Comment:
 Broke the MA7 and Rebounded at MA25 support level. Reversal signal.

Stochastic golden-cross at oversold oscillator.

RSI consolidations momentum with limited upside potential.

Medium term bullish trend movement.

Upside target to 106.76 (MA200 resistance target level). Stop-loss level if broke the MA25 support level at 105.20.

Indonesian Technical Bond

Ticker	Resistance	Price	Support	Weekly	Weekly	Indicator				Moving Average		
	Fractal	2/23/2017	Fractal	High	Low	Stochastic		RSI	B. Band	25 Days	50 Days	200 Days
FR34	120.37	120.12	120.18	120.36	120.12	Neutral	Bearish	Neutral	Upper Bands	Under	Under	Under
FR43	112.57	112.50	112.33	112.57	112.47	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Under
FR47	115.82	115.48	115.11	115.73	115.48	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Under
FR53	103.90	103.62	103.74	103.90	103.60	Neutral	Bearish	Neutral	Upper Bands	Under	Upper	Under
FR54	112.47	112.03	111.93	112.24	112.01	Oversold	Bullish	Neutral	Upper Bands	Upper	Upper	Under
FR56	105.71	105.96	105.50	105.96	105.56	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
FR58	102.50	101.62	101.32	101.77	101.55	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
FR59	96.50	96.23	96.27	96.50	96.20	Neutral	Bullish	Neutral	Lower Bands	Upper	Upper	Under
FR64	87.00	86.75	86.43	87.00	86.75	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Under
FR66	98.71	98.64	98.49	98.71	98.63	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
FR68	102.72	102.57	102.01	102.72	102.57	Oversold	Bullish	Neutral	Upper Bands	Upper	Upper	Under
FR69	102.02	101.86	101.87	101.97	101.85	Neutral	Bearish	Neutral	Upper Bands	Under	Upper	Under
FR70	104.58	104.50	103.60	104.58	104.35	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
FR71	107.94	107.70	107.83	107.94	107.66	Neutral	Bullish	Neutral	Upper Bands	Under	Upper	Under
FR72	102.14	101.46	100.89	101.59	101.39	Oversold	Bullish	Neutral	Lower Bands	Under	Under	Under
FR73	107.08	106.31	105.42	106.77	106.28	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ORI13	98.21	98.44	98.07	98.44	98.15	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ORI12	103.62	103.47	103.45	103.60	103.49	Neutral	Bearish	Neutral	Lower Bands	Under	Upper	Under
SR06	100.28	100.07	100.11	100.28	100.16	Neutral	Bearish	Oversold	Lower Bands	Under	Under	Under
SR08	102.77	102.39	102.61	102.79	102.42	Oversold	Bearish	Neutral	Lower Bands	Under	Upper	Under

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Source: Reliance Research

Legend :

- Movement: Bullish and Bearish (Indicator Stochastic)
- Momentum: Oversold, Overbought and Neutral (Indicator RSI)
- Resistance Fractal: Strong Resistance
- Support Fractal: Strong Support
- Green: Good Conditions
- Red: Poor Conditions

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