

IHSG	
	5382.87
	-3.03
	-0.06%
Vol (Mn):	10,455
Val (Bn):	5,527

LQ45	
	893.76
	-2.10
	-0.23%

Sector Indices	Last	Change	Change %
Agriculture	1863.45	22.22	1.19
Basic Industry	563.06	(2.49)	(0.44)
Consumer	2388.05	13.06	0.55
Finance	827.06	(2.52)	(0.31)
Infrastructure	1065.65	2.97	0.28
Manufacture	1402.69	3.11	0.22
Mining	1421.98	2.36	0.17
Misc Industry	1363.34	(2.28)	(0.17)
Property	512.83	(4.22)	(0.82)
Trade	865.85	(5.62)	(0.65)

Source: relitrade next G

Most Active	Last	Change %	Freq
TRAM	126	0.8	23,305
SRIL	348	15.2	15,822
BUMI	322	(3.0)	11,252
BMTR	515	2.0	10,156
PKPK	79	(6.0)	9,114

Most Volume	Last	Change %	M share
MYRX	126	(3.8)	22,539
ELTY	50	0.0	10,864
SRIL	348	15.2	9,431
TRAM	126	0.8	9,075
DEWA	72	(2.7)	6,894

Most Value	Last	Change %	Rp Bil
SRIL	348	15.2	306.33
MYRX	126	(3.8)	283.64
TLKM	3,870	0.8	211.71
BUMI	322	(3.0)	206.29
BBNI	6,175	(2.8)	193.01

Source: relitrade next G

## IHSG Technical Review



R3	5700
R2	5540
R1	5400
Last	5382.87
S1	5280
S2	5175
S3	5100

### Comment:

Bullish consolidations after reached the resistance level.

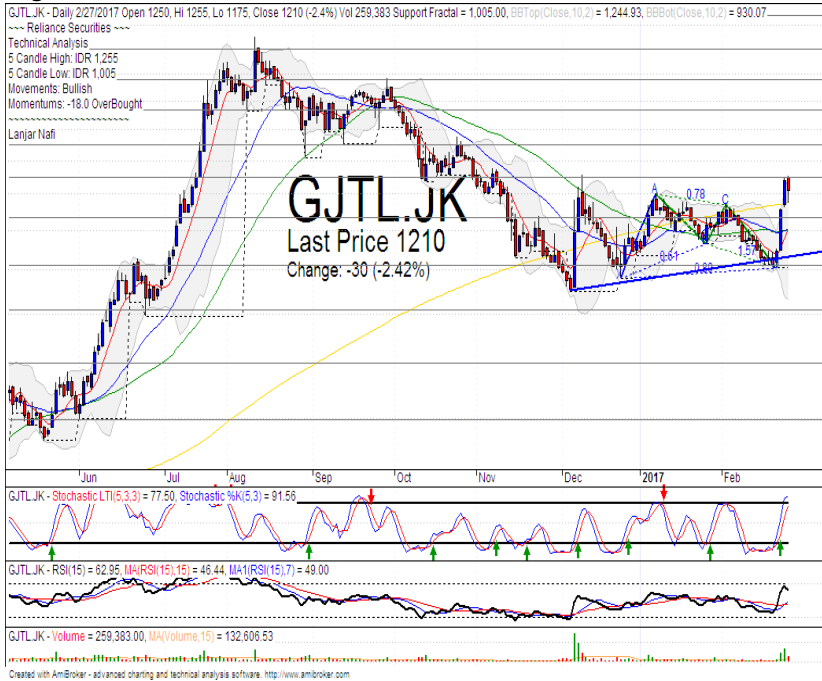
Stochastic, Limited bullish movement at near overbought oscillator.

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).

## GJTL



R3	1470
R2	1350
R1	1250
Last	1210
S1	1130
S2	1010
S3	910

**SELL**

**Comment:**  
 Tweezers top candlestick pattern. Reversal signal.

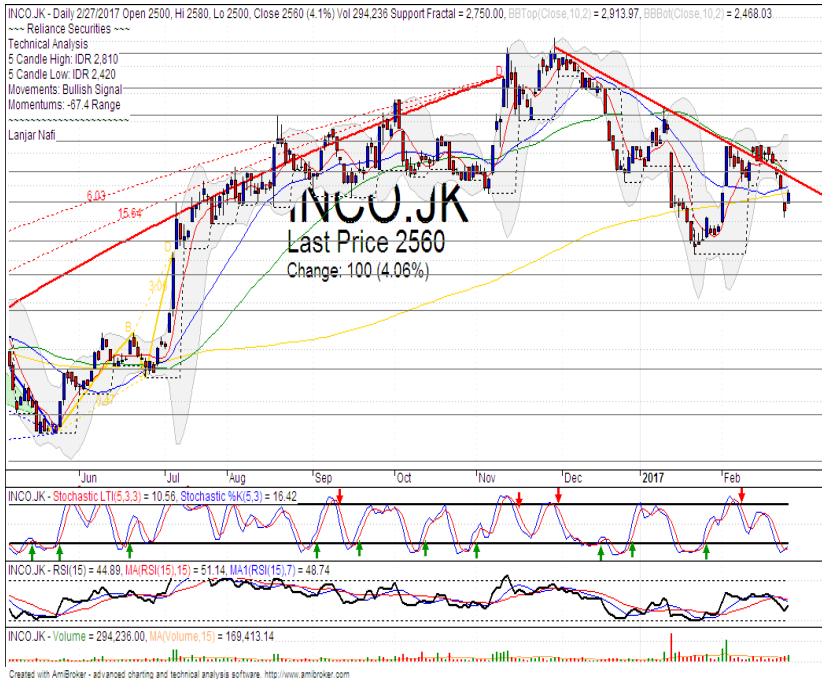
Stochastic, dead-cross indications after reached the overbought area.

RSI Bearish reversal momentum at overbought oscillator.

Medium term bullish trend movement.

Stop-loss level if broke the MA200 support level at 1150. Downside potential 1040.

## INCO



R3	3050
R2	2870
R1	2680
Last	2560
S1	2500
S2	2300
S3	2120

**TRADING BUY**

**Comment:**  
 Bullish separating line candlestick pattern. Reversal signal.

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

RSI bullish consolidations momentum at near oversold oscillator.

Medium term bearish trend movement.

Upside target to upper Bollinger bands resistance level at 2900. Stop-loss level at 2470 (Broke the support level).

## GGRM



R3	73300
R2	69400
R1	66300
Last	65750
S1	63000
S2	60000
S3	56500

**PARTIAL SELL**

**Comment:**  
 Reached the MA200 resistance level. Distributions indications white pulled back MA200 potential.

Stochastic reached the overbought oscillator.

RSI limited bullish momentum at overbought oscillator.

Long term bearish trend movement.

Stop-loss level at 65000 (pulled back MA200 confirmations level). Downside potential until MA50 at 62900.

## TINS



R3	1140
R2	1085
R1	1015
Last	960
S1	950
S2	860
S3	800

**TRADING BUY**

**Comment:**  
 Bullish homing pigeon candlestick pattern at support level. Reversal signal.

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

RSI reversal momentum at oversold oscillator.

Long term bullish trend movement.

Upside target to MA50 resistance target level at 1075. Stop-loss if broke the bullish trend support level at 905.

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
<b>Plantation</b>										
AALI	14,000	14,900	15,600	15,850	16,700	Bullish momentum	H	15,500		15,850
LSIP	1,400	1,475	1,540	1,545	1,630	Bullish momentum	B	1,470	1,530	1,640
<b>Mining</b>										
INCO	2,300	2,500	2,560	2,670	2,870	Bullish separating line	SB	2,450	2,560	2,670
<b>Consumer</b>										
UNVR	39,800	41,000	42,250	42,500	44,000	Consolidations	PS	42,400		
INDF	7,250	7,900	7,975	8,500	9,125	Bearish momentum	PS	7,850		
KLBF	1,420	1,485	1,535	1,540	1,600	Bullish momentum	H	1,480		1,540
<b>Trading</b>										
ACES	710	755	770	810	870	Pulled back bearish trend	PS	750		
AKRA	6,100	6,100	6,425	6,600	6,925	Pulled back upper bollinger bands	PS	6,200		
UNTR	22,500	24,000	24,925	25,325	26,700	Bearish homing pigeon	PS	24,200		
<b>Property &amp; Construction</b>										
LPCK	4,580	4,600	4,710	4,820	5,125	Consolidations	W	4,700		
WIKA	2,200	2,400	2,500	2,600	2,800	Sideways	PS	2,480		
BSDE	1,720	1,830	1,855	1,935	2,030	Pulled back bearish trend	PS	1,820		
WSKT	2,260	2,410	2,450	2,600	2,800	Oversold	W	2,400		
ADHI	1,850	1,950	2,140	2,200	2,300	Bearish momentum	S	2,100		
<b>Basic Industry &amp; Chemical</b>										
SMGR	8,150	8,725	9,525	9,350	9,900	Bullish consolidation	SB	9,100	9,200	9,800
CPIN	2,850	3,000	3,200	3,210	3,400	Consolidations	W	3,000		
MAIN	1,050	1,180	1,235	1,300	1,400	Oversold	PS	1,200		
INTP	14,600	15,500	15,600	16,350	17,550	Consolidations	W	15,500		
<b>Miscellaneous</b>										
SRIL	288	340	348	380	386	Bullish momentum	H	310		386
ASII	7,500	7,850	8,025	8,250	8,650	Rectangle	H	7,800		8,150
<b>Finance</b>										
BBTN	1,850	1,980	2,090	2,100	2,200	Bearish momentum	PS	2,050		
BMRI	10,750	11,000	11,175	11,450	11,800	Consolidations	W	11,000		
BTPN	2,340	2,550	2,690	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	11,875	12,300	13,000	Consolidations	W	11,700		
<b>Infrastructure</b>										
TLKM	3,510	3,710	3,870	3,950	4,200	Sideways	TB	3,700		3,950
PGAS	2,560	2,800	2,820	3,050	3,350	Bullish consolidaitons	TB	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).

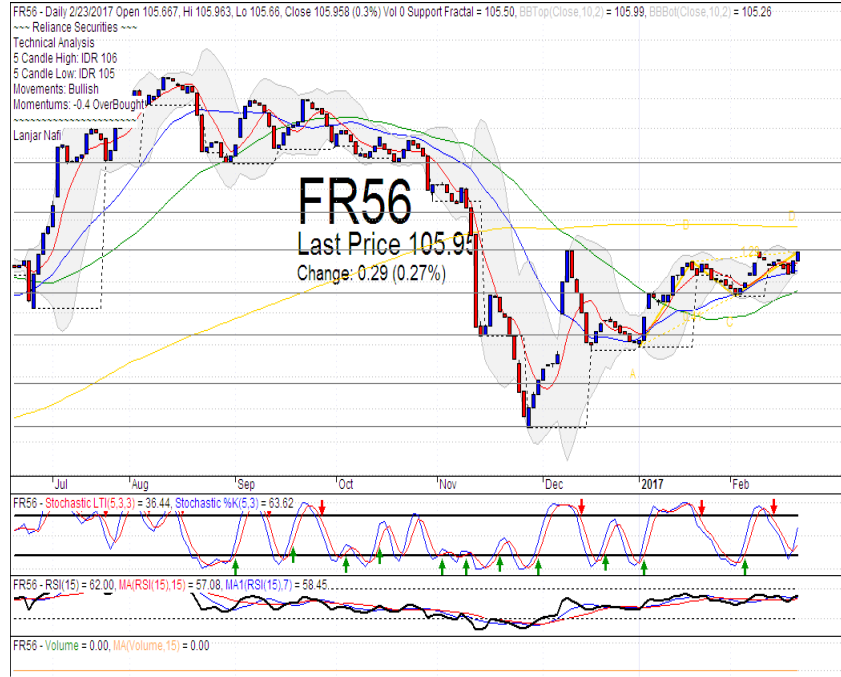
Ticker	Resistance Fractal	Price 2/27/2017	Support Fractal	Weekly High	Weekly Low	Indicator			Moving Average			
						Stochastic	RSI	B. Band	25 Days	50 Days	200 Days	
AALIJK	16,275	15,600	14,675	15,600	14,900	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ACESJK	795	770	765	795	780	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	Under
ADHIJK	2,350	2,140	2,160	2,240	2,200	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
ADROJK	1,755	1,700	1,665	1,725	1,705	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
AISAJK	2,070	2,030	1,945	2,070	1,995	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
AKRAJK	6,750	6,425	6,100	6,850	6,225	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
ANTMJK	810	740	780	810	775	Oversold	Bearish	Oversold	Lower Bands	Under	Under	Under
APLNJK	228	228	222	234	228	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
ASIIJK	8,150	8,025	7,850	8,150	7,975	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
ASRIJK	398	376	372	386	382	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BBCAJK	15,700	15,500	15,400	15,600	15,525	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBKPJK	630	615	600	615	610	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
BBNIJK	6,325	6,175	6,200	6,375	6,300	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBRIJK	12,125	11,875	11,650	12,000	12,000	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BBTNJK	1,835	2,090	1,875	2,280	2,170	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BDMNJK	5,100	4,980	4,750	5,050	5,000	Neutral	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
BHITJK	146	131	126	133	130	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BIBRJK	2,390	2,300	2,210	2,390	2,300	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
BJTMJK	575	570	540	575	555	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
BKSLJK	95	95	95	104	97	Oversold	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BMRIJK	11,075	11,175	11,100	11,300	11,225	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BMTRJK	630	515	590	560	520	Oversold	Bullish	Oversold	Middle Bands	Under	Under	Under
BSDEJK	1,920	1,855	1,825	1,920	1,900	Overbought	Bearish	Neutral	Lower Bands	Under	Upper	Under
BTPNJK	2,650	2,690	2,610	2,700	2,650	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BWPTJK	386	376	362	386	370	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
CMNPJK	1,500	1,465	1,470	1,500	1,475	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
CPINJK	3,550	3,200	3,050	3,420	3,190	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
CSAPJK	515	500	492	500	500	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Upper
CTRAJK	1,405	1,340	1,370	1,405	1,380	Neutral	Bullish	Neutral	Lower Bands	Under	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	462	468	482	472	Oversold	Bearish	Neutral	Middle Bands	Under	Under	Under
EXCLJK	3,090	3,010	3,020	3,250	3,150	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
GGRMJK	62,850	65,750	60,050	66,000	60,525	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Under
GIAAJK	390	340	332	358	342	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
QJTLJK	1,170	1,210	1,005	1,255	1,045	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
HEXAJK	3,410	3,490	3,300	3,490	3,390	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
HRUMJK	2,220	2,210	1,920	2,280	2,140	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
ICBPJK	8,475	8,350	8,250	8,475	8,375	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
IMASJK	1,340	1,300	1,255	1,340	1,270	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
INCOJK	2,430	2,560	2,750	2,810	2,500	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
INDFJK	8,025	7,975	7,950	8,200	8,100	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
INDYJK	770	735	720	770	735	Oversold	Bearish	Neutral	Middle Bands	Under	Upper	Upper
INTAJK	336	336	326	338	332	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Upper
INTPJK	15,750	15,600	15,350	15,750	15,700	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
ITMGJK	15,750	16,800	14,950	17,300	16,825	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
JPPAJK	1,950	1,760	1,695	1,925	1,780	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
JSMRJK	4,280	4,860	4,640	4,990	4,750	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
KIAAJK	296	308	294	312	298	Neutral	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
KLBFJK	1,495	1,535	1,445	1,545	1,470	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Under
KRASJK	745	720	685	735	705	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
LPCKJK	5,425	4,710	4,770	4,850	4,750	Neutral	Bearish	Oversold	Middle Bands	Under	Under	Under
LPKRJK	785	745	750	785	750	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
LPPFJK	15,050	14,000	14,050	15,050	14,300	Neutral	Bearish	Neutral	Lower Bands	Under	Under	Under
LSIPJK	1,645	1,540	1,490	1,555	1,515	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
MAINJK	1,365	1,235	1,210	1,295	1,250	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Under
MAPIJK	5,975	5,425	5,300	5,800	5,525	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
MASAJK	248	210	212	248	214	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
MNCNJK	1,710	1,665	1,495	1,665	1,570	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
MPPAJK	1,480	1,210	1,240	1,275	1,225	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
MTLAJK	274	312	300	314	308	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
MYORJK	1,895	1,990	1,800	1,990	1,890	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
PGASJK	2,900	2,820	2,680	2,890	2,720	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
FTBAJK	11,400	11,025	10,625	11,400	11,300	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
RALSJK	1,350	1,275	1,270	1,350	1,315	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
ROTIJK	1,595	1,565	1,515	1,565	1,545	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Upper
SCMAJK	2,960	3,060	2,780	3,180	2,950	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SGROJK	2,050	2,050	2,000	2,050	2,040	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
SIMPJK	525	515	505	525	515	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SMCBJK	950	910	865	950	890	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SMGRJK	9,875	9,525	9,075	9,675	9,250	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SMRAJK	1,440	1,385	1,360	1,440	1,410	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
SRILJK	298	348	272	348	282	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
SSIAJK	580	560	545	580	565	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
SSMSJK	1,665	1,520	1,625	1,655	1,520	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Under
TLKMJK	3,920	3,870	3,830	3,890	3,870	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
TOTLJK	810	825	800	825	810	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
UNTRJK	24,700	24,925	23,750	25,255	24,550	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
UNVRJK	42,900	42,250	42,050	42,900	42,550	Neutral	Bearish	Neutral	Middle Bands	Upper	Under	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



R3	108.90
R2	107.20
R1	106.00
Last	105.95
S1	104.64
S2	103.27
S3	101.77
<b>BUY</b>	

**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	2/24/2017	Fractal	2/24/2017	High	Low	Stochastic	RSI	B. Band	25 Days	50 Days	200 Days				
FR34	120.37	120.13	120.06	120.30	120.12	Neutral	Bearish	Neutral	Upper Bands	Under	Under	Under				
FR43	112.62	112.59	112.33	112.60	112.47	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Under				
FR47	115.82	115.55	115.11	115.73	115.53	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Under				
FR53	103.90	103.63	103.54	103.90	103.60	Oversold	Bullish	Neutral	Upper Bands	Under	Upper	Under				
FR54	112.47	112.14	111.93	112.17	112.01	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under				
FR56	105.71	106.23	105.23	106.23	105.56	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under				
FR58	102.50	101.69	101.46	101.77	101.55	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under				
FR59	96.50	96.49	96.01	96.50	96.20	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under				
FR64	87.00	86.82	86.43	87.00	86.75	Oversold	Bullish	Neutral	Upper Bands	Upper	Upper	Under				
FR66	98.71	98.61	98.49	98.70	98.63	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Upper				
FR68	102.72	102.59	102.46	102.72	102.57	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under				
FR69	102.02	101.79	101.79	101.96	101.85	Neutral	Bearish	Neutral	Upper Bands	Under	Upper	Under				
FR70	104.58	104.87	104.11	104.88	104.35	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under				
FR71	107.94	107.92	107.52	107.94	107.66	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under				
FR72	102.14	101.54	101.15	101.54	101.39	Neutral	Bullish	Neutral	Upper Bands	Under	Under	Under				
FR73	107.08	106.53	106.19	106.53	106.28	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under				
ORI13	98.21	98.44	98.07	98.44	98.15	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Upper				
ORI12	103.62	103.49	103.45	103.54	103.49	Neutral	Bullish	Neutral	Upper Bands	Under	Upper	Under				
SR06	100.28	100.08	100.11	100.28	100.08	Neutral	Bearish	Oversold	Upper Bands	Under	Under	Under				
SR08	102.77	102.51	102.61	102.67	102.42	Oversold	Bullish	Neutral	Upper Bands	Under	Upper	Under				

Analyst: Lanjar Nafi, lanjar@reliance-securities.com

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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