

## IHSG

5533.992  
-6.438  
-0.12%

## LQ45

921.327  
-1.569  
-0.17%

Vol (Mn): 8503.285  
Val (Bn): 6397.943

Sector Indices	Last	Change	Change %
Agriculture	1832.36	1.38	0.08
Basic Industry	577.35	1.74	0.30
Consumer	2434.24	(6.93)	(0.28)
Finance	866.92	2.33	0.27
Infrastructure	1098.39	(3.33)	(0.30)
Manufacture	1439.69	(0.08)	(0.01)
Mining	1432.59	(8.21)	(0.57)
Misc Industry	1433.06	8.41	0.59
Property	500.74	(3.39)	(0.68)
Trade	897.03	(6.10)	(0.68)

Source: relitrade next G

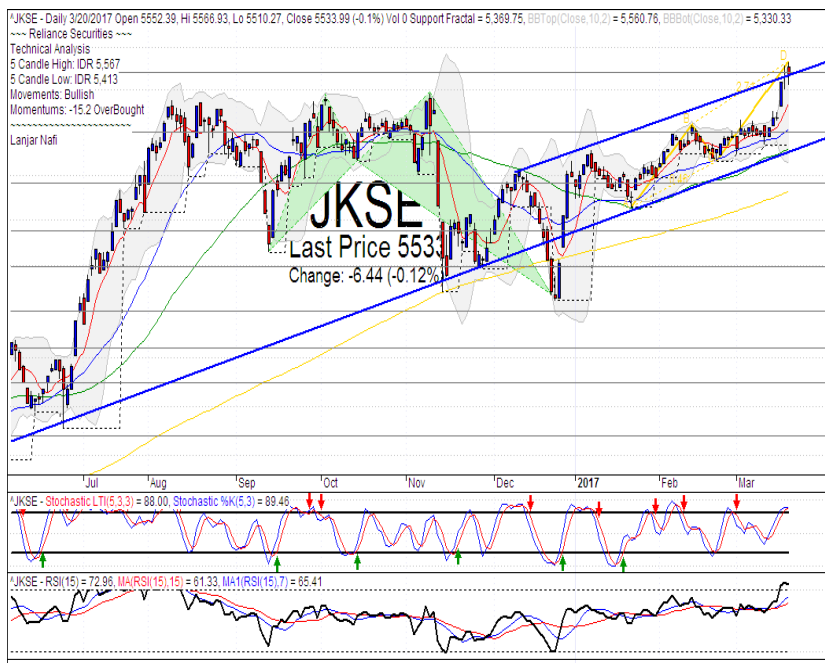
Most Active	Last	Change %	Freq
SRIL	302	7.9	13,798
PBRX	505	2.2	9,704
BUMI	342	(1.7)	8,331
TMPI	73	10.6	8,119
KREN	406	0.0	6,426

Most Volume	Last	Change %	M share
MYRX	124	0.0	25,163
SRIL	302	7.9	5,770
TMPI	73	10.6	4,792
BUMI	342	(1.7)	4,761
MDRN	74	34.5	4,669

Most Value	Last	Change %	Rp Bil
BBCA	16,075	0.8	615.60
TLKM	4,100	(0.2)	358.07
MYRX	121	0.0	308.78
BBRI	13,000	0.0	283.93
BMRI	11,775	1.3	247.55

Source: relitrade next G

## IHSG Technical Review



R3	5860
R2	5700
R1	5540
Last	5533.99
S1	5400
S2	5280
S3	5175

### Comment:

Northern star candlestick pattern confirmations. Reversal signal at bullish trend channeling resistance level.

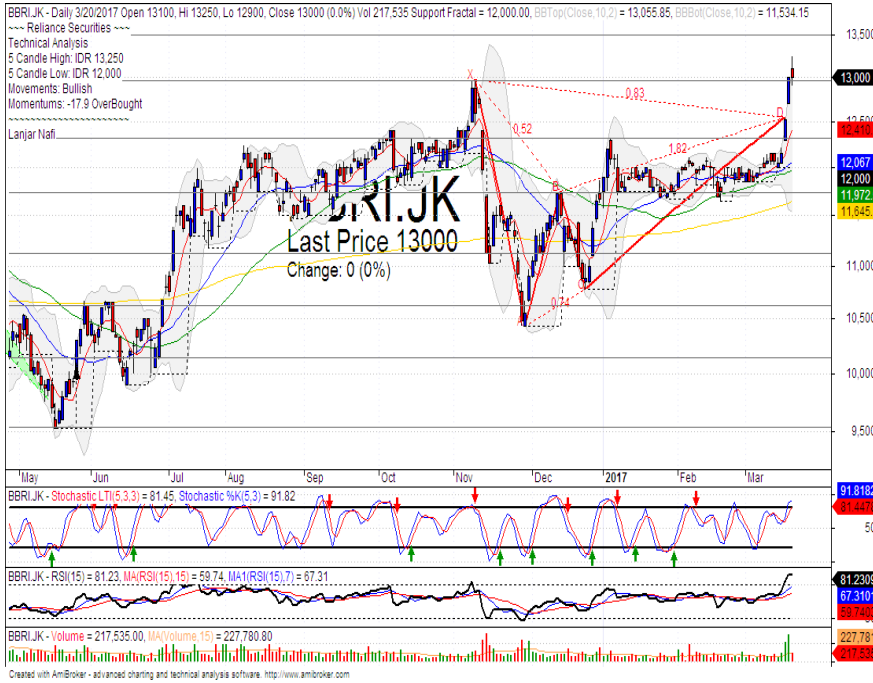
Stochastic, bullish movement at overbought oscillator.

RSI bullish momentum at overbought oscillator.

Long term bullish trend movement.

Stop-loss level if pulled back the channeling bullish trend resistance level at 5485.

## BBRI



R3	14950
R2	14250
R1	13500
Last	13000
S1	13000
S2	12300
S3	11750

**PARTIAL SELL**

### Comment:

Bearish meeting line candlestick pattern. Moderate trading volume.

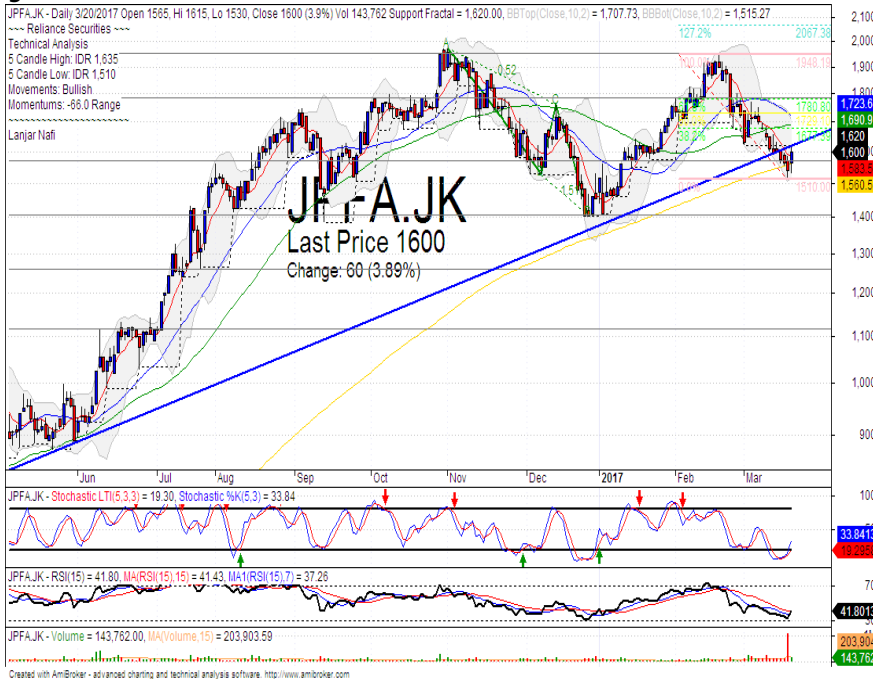
Stochastic, dead-cross at overbought oscillator. Broad downside potential.

RSI bearish reversal momentum at overbought.

Medium term bullish trend movement.

Stop-loss level if bearish signal confirmations at 12900. Downside potential until 11650 (MA200 support level).

## JPFA



R3	2150
R2	1950
R1	1780
Last	1600
S1	1565
S2	1400
S3	1260

**BUY**

### Comment:

Bullish separating line candlestick pattern. Whipsaw at MA200 support level.

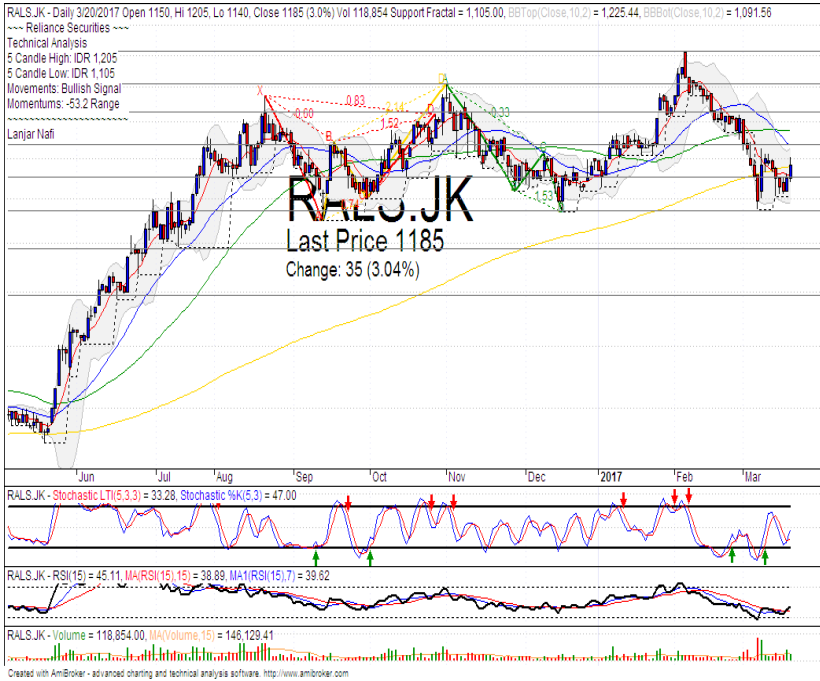
Stochastic golden-cross at oversold oscillator. Broad upside potential.

RSI reversal momentum at oversold oscillator.

Long term bullish trend movement.

Upside target to 61.8% Fibonacci at 1775. Stop-loss level at 1540 if broke the MA200 support level. Recommended buying price at 1600.

## RALS



R3	1410
R2	1330
R1	1240
Last	1185
S1	1150
S2	1075
S3	985
<b>BUY</b>	

### Comment:

Bullish momentum. Whipsaw at MA200 support level. Moderate trading volume.

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

RSI bullish reversal momentum at oversold oscillator.

Short term bearish trend movement.

Upside target to 1270 (MA50 resistance target level). Stop-loss level if broke the MA200 support level at 1170.

## MLPL



R3	356
R2	340
R1	326
Last	324
S1	310
S2	292
S3	280
<b>TRADING BUY</b>	

### Comment:

Rebounded at lower Bollinger bands. Reversal signal.

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

RSI bullish reversal momentum at oversold oscillator.

Long term bearish trend movement.

Upside target to 346 (Bearish trend target level). Stop-loss level if broke the lower bands support level at 310.

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	15,150	15,850	16,700	Consolidations	PS	14,800		
LSIP	1,400	1,475	1,475	1,545	1,630	Consolidations	W	1,470		
<b>Mining</b>										
INCO	2,120	2,300	2,360	2,500	2,670	Rebounded from oversold	TB	2,270		2,600
<b>Consumer</b>										
UNVR	41,000	42,500	43,925	44,000	46,000	Bearish homing pigeon	PS	42,000		
INDF	7,250	7,900	8,175	8,500	9,125	Pulled back resistance level	PS	7,800		
KLBF	1,420	1,485	1,520	1,540	1,600	Bullish momentum	H	1,480		1,550
<b>Trading</b>										
ACES	755	810	840	870	920	Pulled back MA200	PS	800		
AKRA	6,350	6,600	6,700	6,925	7,300	Bullish momentum	H	6,550		7,000
UNTR	24,000	25,325	26,075	26,750	28,175	Dark cloud cover	PS	25,800		
<b>Property &amp; Construction</b>										
LPCK	4,160	4,300	4,320	4,460	4,600	Oversold	TB	4,290		4,460
WIKA	2,200	2,400	2,450	2,600	2,800	Sideways	W	2,390		
BSDE	1,720	1,830	1,835	1,935	2,030	Pulled back MA25	H	1,820		1,900
WSKT	2,120	2,260	2,360	2,410	2,600	Oversold	TB	2,250		2,450
ADHI	2,200	2,300	2,390	2,410	2,540	Pulled back MA200	PS	2,280		
<b>Basic Industry &amp; Chemical</b>										
SMGR	8,150	8,725	9,350	9,350	9,900	Whipsaw at MA50	TB	9,000		9,500
CPIN	3,000	3,210	3,300	3,400	3,580	Consolidations	H	3,200		3,480
MAIN	1,050	1,180	1,225	1,300	1,400	Sideways	TB	1,200		1,300
INTP	14,600	15,500	15,900	16,350	17,500	Pulled back bearish trend	PS	15,300		
<b>Miscellaneous</b>										
SRIL	270	290	302	315	350	Above the stomach	TB	290		350
ASII	7,850	8,250	8,500	8,650	9,000	Pulled back upper bollinger bands	PS	8,200		
<b>Finance</b>										
BBTN	2,100	2,200	2,200	2,360	2,480	Dark cloud cover	PS	2,100		
BMRI	11,000	11,450	11,775	11,800	12,200	Stoch dead-cross	PS	11,400		
BTPN	2,340	2,550	2,710	2,770	3,000	Consolidations	W	2,650		
BJBR	2,140	2,210	2,230	2,470	2,760	Stoch golden-cross	TB	2,200		2,470
BBRI	11,725	12,300	13,000	13,000	13,500	Bearish meeting line	H	12,200		13,500
<b>Infrastructure</b>										
TLKM	3,710	3,950	4,100	4,200	4,400	Bearish momentum	PS	3,920		
PGAS	2,200	2,360	2,540	2,550	2,800	Bearish momentum	W	2,350		

Source : Reliance Securities

## Analyst Conclusions:

The index has broke the short term sideways trend with gap up and reached the resistance level.

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).

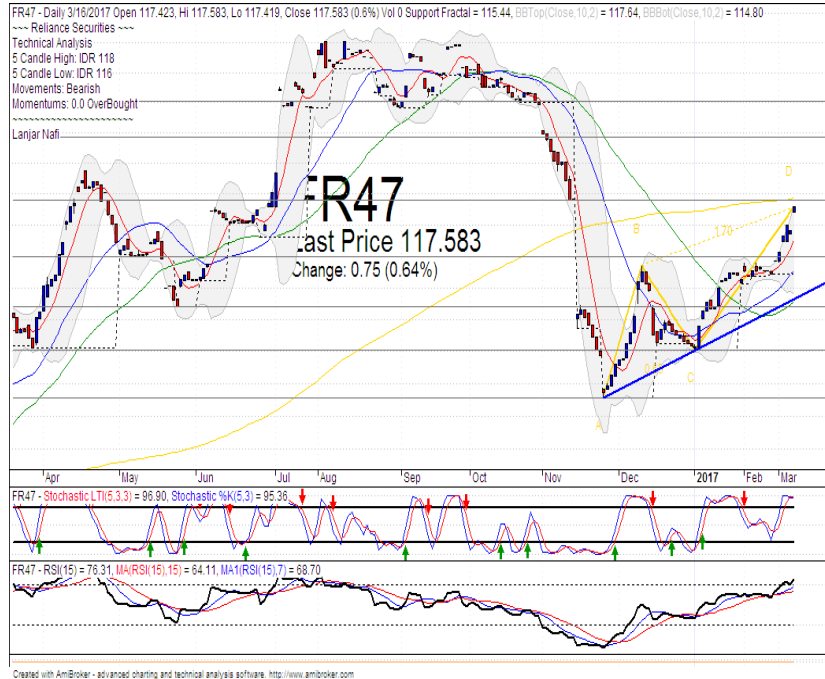
Ticker	Resistance	Price	Support	Weekly	Weekly	Indicator			Moving Average			
	Fractal	3/20/2017	Fractal	High	Low	Stochastic	RSI	B. Band	25 Days	50 Days	200 Days	
AALI.JK	15,400	15,150	14,975	15,400	15,150	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ACES.JK	810	840	775	865	800	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ADHI.JK	2,370	2,390	2,230	2,430	2,340	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ADRO.JK	1,755	1,705	1,565	1,710	1,665	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	2,310	2,220	2,100	2,310	2,210	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
AKRA.JK	6,850	6,700	6,200	6,700	6,325	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
ANTM.JK	785	760	690	780	710	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
APLN.JK	240	220	222	240	224	Oversold	Bearish	Neutral	Lower Bands	Under	Under	Under
ASII.JK	8,575	8,500	8,150	8,800	8,250	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ASRI.JK	374	366	358	374	366	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BBKA.JK	15,675	16,075	15,475	16,225	15,775	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
BBKP.JK	620	625	575	645	610	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
BBNI.JK	6,450	6,600	6,300	6,775	6,425	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BBRI.JK	12,025	13,000	12,000	13,250	12,125	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
BBTN.JK	2,170	2,200	2,000	2,340	2,250	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BDMN.JK	4,900	4,900	4,700	4,950	4,750	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BHIT.JK	140	130	126	131	129	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BJBR.JK	2,450	2,230	2,160	2,280	2,250	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Upper
BJTM.JK	575	635	550	635	600	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
BKSL.JK	99	95	88	97	91	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BMRI.JK	11,450	11,775	11,200	11,900	11,450	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
BMTR.JK	630	515	505	530	520	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BSDE.JK	1,805	1,835	1,700	1,840	1,740	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
BTPN.JK	2,840	2,710	2,610	2,720	2,700	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
BWPT.JK	344	324	314	344	334	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
CMNP.JK	1,490	1,460	1,450	1,470	1,465	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Under
CPIN.JK	3,210	3,300	3,100	3,340	3,160	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
CSAP.JK	515	494	486	496	492	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
CTRA.JK	1,405	1,240	1,240	1,295	1,265	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
DILD.JK	510	432	436	444	424	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
EXCL.JK	3,090	3,200	3,010	3,250	3,060	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
GGRM.JK	62,850	65,450	62,150	65,950	64,500	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
GIAA.JK	356	342	338	360	342	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
GJTL.JK	1,260	1,165	1,140	1,220	1,170	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
HEXA.JK	4,250	3,980	3,950	4,000	3,980	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
HRUM.JK	2,460	2,360	2,080	2,390	2,320	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ICBP.JK	8,475	8,725	8,075	8,900	8,475	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under
IMAS.JK	1,300	1,280	1,255	1,300	1,255	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
INCO.JK	2,580	2,360	2,280	2,410	2,330	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
INDF.JK	8,175	8,175	7,875	8,525	8,000	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
INDY.JK	745	700	680	745	715	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
INTA.JK	398	370	358	378	368	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
INTP.JK	15,775	15,900	15,300	16,000	15,600	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under
ITMG.JK	17,400	18,050	16,150	18,100	16,975	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
JFJA.JK	1,775	1,600	1,620	1,635	1,590	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Upper
JSMR.JK	4,650	4,740	4,430	4,750	4,630	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Under
KUJA.JK	322	320	316	322	320	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
KLBF.JK	1,550	1,520	1,440	1,520	1,490	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Under
KRAS.JK	745	655	650	690	665	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
LPCK.JK	5,425	4,320	4,310	4,470	4,380	Oversold	Bullish	Oversold	Middle Bands	Under	Under	Under
LPKR.JK	740	745	720	755	730	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under
LPPF.JK	13,375	13,750	13,000	13,950	13,300	Overbought	Bullish	Neutral	Middle Bands	Under	Under	Under
LSIP.JK	1,560	1,475	1,455	1,510	1,500	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MAIN.JK	1,275	1,225	1,210	1,275	1,225	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
MAPI.JK	5,600	5,850	5,400	6,075	5,575	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	298	242	202	298	230	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MNCN.JK	1,750	1,700	1,670	1,745	1,700	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
MPPA.JK	1,240	1,135	1,180	1,185	1,145	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
MTLA.JK	340	320	320	340	322	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MYOR.JK	2,250	2,070	2,050	2,160	2,090	Oversold	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
PGAS.JK	2,890	2,540	2,680	2,750	2,570	Oversold	Bullish	Neutral	Lower Bands	Under	Under	Under
PTBA.JK	11,375	11,325	10,200	11,600	10,925	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
RALS.JK	1,230	1,185	1,105	1,205	1,155	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
ROTI.JK	1,585	1,520	1,440	1,585	1,520	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SCMA.JK	2,800	2,650	2,680	2,800	2,720	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SGRO.JK	2,080	2,000	1,945	2,020	2,000	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SIMP.JK	665	575	545	600	580	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SMCB.JK	945	925	905	945	925	Neutral	Bearish	Neutral	Upper Bands	Upper	Upper	Under
SMGR.JK	9,675	9,350	9,050	9,400	9,225	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
SMRA.JK	1,400	1,370	1,330	1,405	1,370	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
SRIL.JK	496	302	272	358	298	Oversold	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SSIA.JK	590	575	545	590	565	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
SSMS.JK	1,510	1,475	1,450	1,485	1,475	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
TLKM.JK	4,150	4,100	3,880	4,150	4,070	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
TOTL.JK	840	800	805	820	815	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Upper
UNTR.JK	26,125	26,075	25,125	27,275	25,875	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
UNVR.JK	42,500	43,925	41,875	44,200	42,400	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper

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 47



R3	121.40
R2	119.84
R1	117.75
Last	117.58
S1	115.95
S2	114.39
S3	113.00
<b>SELL</b>	

**Comment:**  
 Gap up and reached the MA200 resistance level. Huge trading volume.

Stochastic dead-cross at overbought oscillator.

RSI reversal momentum at overbought oscillator. broad downside potential.

Medium term bullish trend movement.

Stop-loss level if pulled back MA200 resistance level at 117.00.

## Indonesian Technical Bond

Ticker	Resistance		Support	Weekly		Indicator			Moving Average			
	Fractal	Price		Fractal	High	Low	Stochastic	RSI	B. Band	25 Days	50 Days	200 Days
FR34	120.36	120.67	120.10	120.67	120.23	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
FR43	113.02	113.57	112.55	113.57	112.74	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
FR47	115.82	117.58	115.44	117.58	116.14	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Under
FR53	103.91	104.43	103.40	104.47	103.84	Overbought	Bullish	Neutral	Upper Bands	Upper	Under	Upper
FR54	113.33	114.10	112.90	114.10	113.04	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Under
FR56	106.89	107.72	105.62	107.72	106.02	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
FR58	102.00	102.83	102.17	103.03	102.32	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Under
FR59	97.29	98.74	96.52	98.74	96.88	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
FR64	87.15	89.09	86.69	89.09	88.13	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
FR66	98.71	98.83	98.60	98.89	98.81	Overbought	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
FR68	103.65	104.42	102.95	104.45	103.28	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Under
FR69	102.14	102.29	101.95	102.29	102.07	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
FR70	105.42	106.54	104.63	106.58	105.04	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
FR71	109.43	110.07	108.82	110.09	109.19	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Under
FR72	103.06	104.34	102.06	104.38	102.40	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Under
FR73	108.71	109.53	107.78	109.53	107.92	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
ORI13	98.21	98.44	98.07	98.44	98.15	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
ORI12	103.45	103.55	103.24	103.56	103.34	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
SR06	100.28	100.03	100.11	100.45	100.08	Neutral	Bullish	Neutral	Upper Bands	Under	Under	Under
SR08	102.64	102.73	102.41	102.73	102.44	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	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

## HEAD OFFICE

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