

IHSG

5534.093

-9

-0.16%

Vol (Mn): 9415

Val (Bn): 4074

LQ45

921.57

-0.802

-0.09%

Sector Indices	Last	Change	Change %
Agriculture	1828.66	(12.99)	(0.71)
Basic Industry	578.89	1.44	0.25
Consumer	2408.71	(23.31)	(0.97)
Finance	871.94	2.38	0.27
Infrastructure	1091.55	(4.04)	(0.37)
Manufacture	1429.25	(8.93)	(0.62)
Mining	1460.61	(3.49)	(0.24)
Misc Industry	1423.07	(6.07)	(0.43)
Property	502.52	0.91	0.18
Trade	903.16	4.25	0.47

Source: relitrade next G

Most Active	Last	Change %	Freq
SRIL	308	4.8	39,868
MYRX	121	(1.6)	9,916
BUMI	362	(1.1)	6,499
RIMO	101	0.0	6,271
BBTN	2,240	(0.4)	6,271

Most Volume	Last	Change %	M share
MYRX	121	(1.6)	26,965
SRIL	308	4.8	11,343
RIMO	101	0.0	7,953
BUMI	362	(1.1)	4,262
BRMS	88	(3.3)	2,026

Most Value	Last	Change %	Rp Bil
BBRI	13,200	1.5	620.13
BBCA	16,325	0.5	582.95
TLKM	4,070	(0.5)	450.26
BMRI	11,775	(0.2)	403.78
ASII	8,400	(0.9)	398.20

Source: relitrade next G

IHSG Technical Review



R3	6030
R2	5860
R1	5700
Last	5534.09
S1	5540
S2	5400
S3	5280

Comment:
 Bearish consolidations at resistance level. Pulled back the channeling bullish trend line indications.

Stochastic, dead-cross at overbought oscillator.

RSI bearish reversal momentum at overbought oscillator.

Long term bullish trend movement.

Stop-loss level if pulled back the channeling bullish trend resistance level at 5485. Downside potential until MA25 at 5410.

ITMG



21,000
18,975
18,975
18,650
17,925
17,044
16,184
16,150
15,000
14,000
13,671.8
13,000
12,000
11,000
9,000
8,000
7,000
6,000
5,000
4,000
3,000
2,000
1,000
0

R3	23550
R2	22000
R1	20000
Last	18650
S1	18350
S2	17075
S3	15800

PARTIAL SELL

Comment:
Bearish harami candlestick pattern. Reversal signal. Huge trading volume.

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

RSI bearish reversal momentum at near overbought.

Long term bullish trend movement.

Stop-loss level if break the support level at 18175. Downside potential until 16175 (MA50 support level).

WKST



2,900
2,800
2,700
2,600
2,500
2,400
2,300
2,200
2,100
2,000
1,900
1,800
1,700
1,600
1,500
1,400
1,300
1,200
1,100
1,000
900
800
700
600
500
400
300
200
100
0

R3	2950
R2	2800
R1	2600
Last	2420
S1	2410
S2	2260
S3	2120

BUY

Comment:
Bullish momentum with broke the resistance level. Bullish gartley formations.

Stochastic bullish movement after golden-cross at oversold.

RSI reversal momentum at oversold oscillator.

Medium term bearish trend movement.

Upside target to MA200 target resistance level at 2560. Stop-loss level at 2370 if broke the support level at 2410. Recommended buying price at 2410.

ADHI



R3	2830
R2	2670
R1	2530
Last	2440
S1	2410
S2	2300
S3	2200
PARTIAL SELL	

Comment:

Matching high candlestick pattern. Reversal signal at channeling bullish trend.

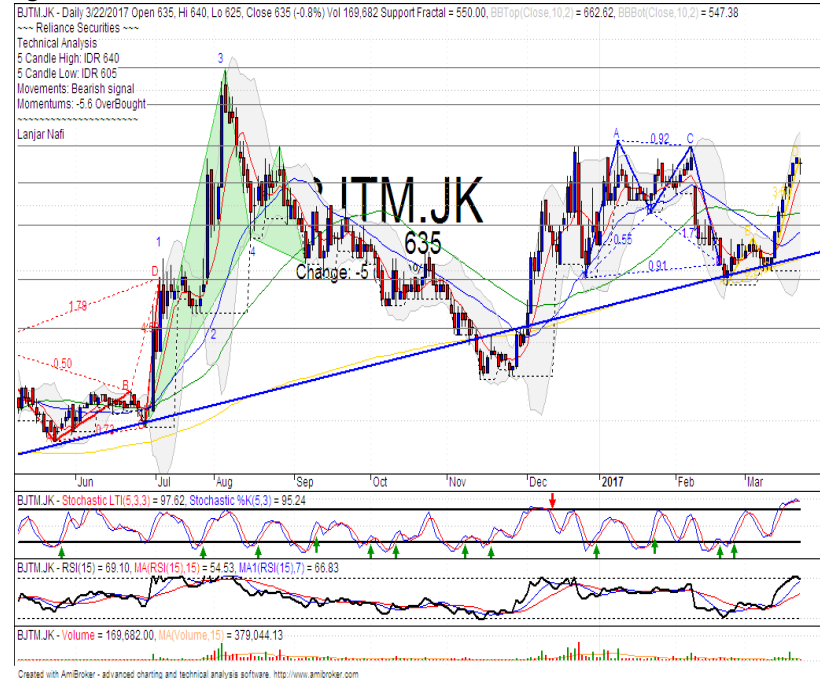
Stochastic dead-cross at overbought oscillator. Broad downside potential.

RSI bearish reversal momentum at overbought oscillator.

Medium term bullish trend movement.

Stop-loss level if broke pulled back and bearish signal confirmations at 2370. Downside potential until 2170.

BJTM



R3	720
R2	685
R1	650
Last	635
S1	620
S2	585
S3	545
PARTIAL SELL	

Comment:

Matching high candlestick pattern. Reversal signal.

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

RSI bullish reversal momentum at oversold oscillator.

Long term bullish trend movement.

Stop-loss level if broke the support level at 615. Downside potential to 580.

Stocks	S2	S1	Closing Price	R1	R2	Technical Notes	Rec	Stop Loss	Rec Buy Prc	Target Price
Plantation										
AALI	14,000	14,900	15,075	15,850	16,700	Consolidations	PS	14,800		
LSIP	1,400	1,475	1,500	1,545	1,630	Consolidations	TB	1,470		1,570
Mining										
INCO	2,120	2,300	2,330	2,500	2,670	Rebounded from oversold	TB	2,270		2,600
Consumer										
UNVR	41,000	42,500	42,850	44,000	46,000	Pulled back upper bollinger bands	S	42,000		
INDF	7,250	7,900	8,100	8,500	9,125	Pulled back resistance level	PS	7,800		
KLBF	1,420	1,485	1,490	1,540	1,600	Pulled back upper bollinger bands	PS	1,480		
Trading										
ACES	710	755	805	810	870	Pulled back MA200	S	800		
AKRA	5,800	6,350	6,575	6,600	6,925	Pulled back bearish trend	PS	6,300		
UNTR	25,325	26,750	27,800	28,175	29,750	Consolidations	H	26,700		28,175
Property & Construction										
LPCK	4,160	4,300	4,370	4,460	4,600	Oversold	TB	4,290		4,460
WIKA	2,200	2,400	2,460	2,600	2,800	Sideways	W	2,390		
BSDE	1,720	1,830	1,885	1,935	2,030	Reached the resistance level	H	1,850		1,900
WSKT	2,260	2,410	2,420	2,600	2,800	Bullish reversal momentum	B	2,250	2,420	2,450
ADHI	2,300	2,410	2,440	2,540	2,670	Matching high	PS	2,400		
Basic Industry & Chemical										
SMGR	8,150	8,725	9,225	9,350	9,900	Consolidations	W	9,000		
CPIN	3,000	3,210	3,300	3,400	3,580	Overbought	H	3,200		3,480
MAIN	1,050	1,180	1,225	1,300	1,400	Sideways	W	1,200		
INTP	15,500	16,350	16,500	17,500	18,500	Pulled back bearish trend	PS	16,300		
Miscellaneous										
SRIL	270	290	308	315	350	Consolidations	B	290	306	350
ASII	7,850	8,250	8,400	8,650	9,000	Pulled back upper bollinger bands	S	8,200		
Finance										
BBTN	2,100	2,200	2,240	2,360	2,480	Bearish momentum	S	2,100		
BMRI	11,000	11,450	11,775	11,800	12,200	Stoch dead-cross	PS	11,400		
BTPN	2,550	2,770	2,780	3,000	3,240	Consolidations	H	2,770		2,830
BJBR	2,140	2,210	2,190	2,470	2,760	Sideways	TB	2,200		2,470
BBRI	12,300	13,000	13,200	13,500	14,275	Consolidations	H	13,000		13,500
Infrastructure										
TLKM	3,710	3,950	4,070	4,200	4,400	Bearish momentum	PS	3,920		
PGAS	2,200	2,360	2,460	2,550	2,800	Bearish momentum	PS	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).

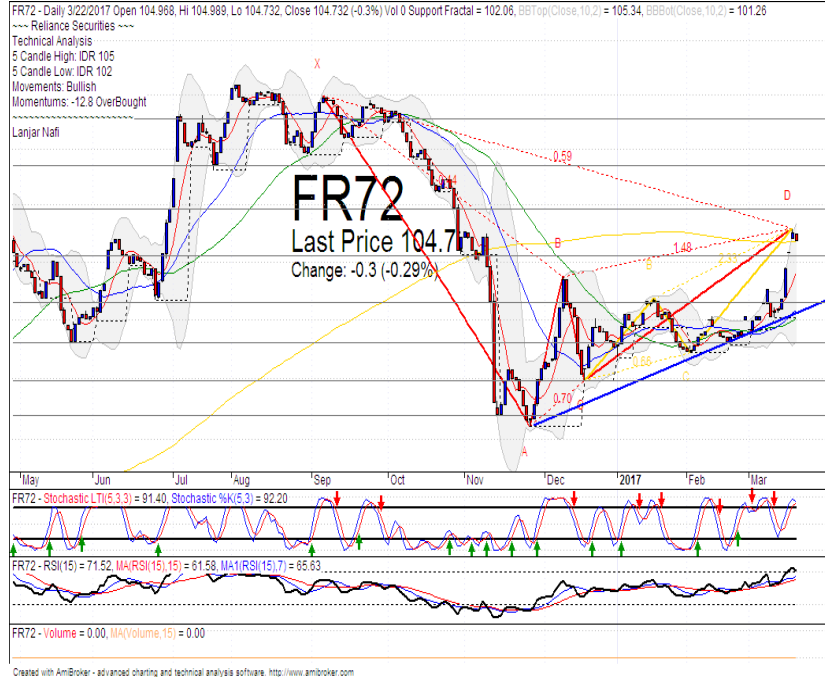
Ticker	Resistance	Price	Support	Weekly	Weekly	Indicator			Moving Average			
	Fractal	3/22/2017	Fractal	High	Low	Stochastic	RSI	B. Band	25 Days	50 Days	200 Days	
AALI.JK	15,400	15,075	14,975	15,400	15,200	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
ACES.JK	865	805	775	865	810	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ADHI.JK	2,370	2,440	2,230	2,470	2,340	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ADRO.JK	1,755	1,730	1,565	1,730	1,690	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
AISA.JK	2,310	2,190	2,130	2,310	2,190	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
AKRA.JK	6,850	6,575	6,200	6,725	6,575	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ANTM.JK	785	740	690	780	725	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
APLN.JK	240	222	218	228	222	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Under
ASII.JK	8,800	8,400	8,150	8,800	8,450	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ASRI.JK	374	366	358	374	366	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BBCA.JK	15,675	16,325	15,475	16,350	16,000	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
BBKP.JK	620	615	575	645	620	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
BBNI.JK	6,775	6,600	6,300	6,775	6,600	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BBRI.JK	13,250	13,200	12,000	13,250	12,550	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
BBTN.JK	2,170	2,240	2,000	2,340	2,240	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
BDMN.JK	4,950	4,800	4,700	4,950	4,800	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
BHIT.JK	131	129	127	131	129	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BJBR.JK	2,260	2,190	2,160	2,260	2,220	Neutral	Bearish	Oversold	Lower Bands	Under	Under	Upper
BJTM.JK	575	635	550	640	620	Overbought	Bearish	Overbought	Middle Bands	Upper	Upper	Upper
BKSL.JK	97	93	89	97	91	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
BMRI.JK	11,450	11,775	11,200	11,900	11,650	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
BMTR.JK	525	510	505	525	515	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
BSDE.JK	1,805	1,885	1,700	1,885	1,780	Overbought	Bearish	Neutral	Upper Bands	Upper	Upper	Under
BTPN.JK	2,840	2,780	2,610	2,780	2,710	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
BWPT.JK	344	326	320	344	332	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
CMNP.JK	1,490	1,475	1,450	1,480	1,465	Neutral	Bullish	Neutral	Upper Bands	Upper	Under	Under
CPIN.JK	3,210	3,300	3,100	3,340	3,190	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under
CSAP.JK	515	492	486	496	492	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Upper
CTRA.JK	1,295	1,265	1,235	1,295	1,270	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
DILD.JK	510	426	418	444	424	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
EXCL.JK	3,090	3,180	3,010	3,250	3,190	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
GGRM.JK	62,850	65,425	62,150	66,000	65,400	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
GIAA.JK	356	346	338	360	346	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
GJTL.JK	1,220	1,120	1,140	1,220	1,140	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
HEXA.JK	4,250	3,880	3,950	4,000	3,940	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
HRUM.JK	2,460	2,370	2,080	2,420	2,320	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
ICBP.JK	8,900	8,800	8,075	8,900	8,750	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
IMAS.JK	1,300	1,245	1,255	1,300	1,250	Neutral	Bullish	Neutral	Lower Bands	Under	Under	Under
INCO.JK	2,410	2,330	2,280	2,410	2,340	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
INDF.JK	8,525	8,100	7,875	8,525	8,100	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
INDY.JK	745	695	680	725	710	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
INTA.JK	398	376	358	378	374	Neutral	Bullish	Overbought	Middle Bands	Upper	Upper	Upper
INTP.JK	15,775	16,500	15,300	16,500	15,900	Overbought	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
ITMG.JK	17,400	18,650	16,150	18,975	17,600	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
JFJA.JK	1,775	1,575	1,510	1,640	1,590	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Upper
JSMR.JK	4,650	4,660	4,430	4,750	4,630	Overbought	Bearish	Neutral	Middle Bands	Under	Upper	Under
KUJA.JK	322	322	304	322	320	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
KLBF.JK	1,550	1,490	1,440	1,525	1,510	Overbought	Bearish	Neutral	Middle Bands	Under	Under	Under
KRAS.JK	690	655	650	690	665	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
LPCK.JK	4,470	4,370	4,310	4,470	4,380	Neutral	Bullish	Oversold	Middle Bands	Under	Under	Under
LPKR.JK	740	750	720	755	740	Overbought	Bearish	Neutral	Middle Bands	Upper	Upper	Under
LPPF.JK	13,375	14,350	13,000	14,350	13,575	Overbought	Bullish	Neutral	Upper Bands	Upper	Under	Under
LSIP.JK	1,560	1,500	1,455	1,525	1,500	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MAIN.JK	1,275	1,225	1,210	1,275	1,230	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
MAPI.JK	6,075	5,750	5,400	6,075	5,575	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MASA.JK	298	250	230	298	252	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
MNCN.JK	1,740	1,725	1,670	1,740	1,700	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Under
MPPA.JK	1,240	1,120	1,120	1,165	1,140	Oversold	Bullish	Neutral	Middle Bands	Under	Under	Under
MTLA.JK	340	316	320	330	322	Overbought	Bearish	Neutral	Middle Bands	Under	Upper	Upper
MYOR.JK	2,250	2,040	2,050	2,100	2,060	Oversold	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
PGAS.JK	2,890	2,460	2,680	2,710	2,460	Oversold	Bearish	Oversold	Middle Bands	Under	Under	Under
PTBA.JK	11,600	11,575	10,200	11,600	11,475	Overbought	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
RALS.JK	1,205	1,160	1,105	1,205	1,155	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
ROTI.JK	1,585	1,460	1,440	1,585	1,520	Neutral	Bearish	Neutral	Middle Bands	Under	Under	Under
SCMA.JK	2,800	2,700	2,680	2,750	2,700	Neutral	Bullish	Neutral	Middle Bands	Under	Under	Under
SCRO.JK	2,020	2,020	1,945	2,020	2,010	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SIMP.JK	665	600	545	615	580	Neutral	Bullish	Neutral	Middle Bands	Upper	Upper	Upper
SMCB.JK	940	915	905	940	920	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Under
SMGR.JK	9,675	9,225	9,050	9,350	9,225	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Under
SMRA.JK	1,405	1,380	1,350	1,405	1,380	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Under
SRIL.JK	496	308	278	326	298	Neutral	Bullish	Neutral	Middle Bands	Under	Upper	Upper
SSIA.JK	590	605	545	615	575	Overbought	Bearish	Neutral	Upper Bands	Upper	Upper	Upper
SSMS.JK	1,510	1,525	1,450	1,525	1,475	Neutral	Bullish	Neutral	Middle Bands	Upper	Under	Under
TLKM.JK	4,150	4,070	3,880	4,150	4,080	Neutral	Bearish	Neutral	Middle Bands	Upper	Upper	Upper
TOTL.JK	820	805	795	820	815	Neutral	Bearish	Neutral	Middle Bands	Under	Upper	Upper
UNTR.JK	26,125	27,800	25,125	27,800	25,875	Neutral	Bullish	Neutral	Upper Bands	Upper	Upper	Upper
UNVR.JK	44,200	42,850	41,875	44,200	43,425	Overbought	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 72



R3	109.16
R2	107.44
R1	105.90
Last	104.73
S1	104.18
S2	102.61
S3	101.26

PARTIAL SELL

Comment:
 Pulled back the MA200 resistance level with gap up movement.

Stochastic reached the overbought oscillator. broad dead-cross indications.

RSI bullish reversal indications at overbought oscillator.

Medium term bullish trend movement.

Stop-loss level if pulled back MA200 resistance level at 104.71. Downside potential to closing gap at 103.84

Indonesian Technical Bond

Ticker	Resistance		Support Fractal	Weekly		Indicator			Moving Average			
	Fractal	3/22/2017		High	Low	Stochastic	RSI	B. Band	25 Days	50 Days	200 Days	
FR34	120.36	121.18	120.10	121.20	120.39	Overbought	Bearish	Neutral	Upper Bands	Upper	Upper	Under
FR43	113.02	114.18	112.55	114.29	112.74	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
FR47	115.82	118.79	115.44	118.88	116.64	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
FR53	103.91	104.82	103.40	105.00	104.11	Overbought	Bearish	Neutral	Upper Bands	Upper	Under	Upper
FR54	113.33	115.30	112.90	115.44	113.33	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
FR56	106.89	108.12	105.62	108.38	106.67	Overbought	Bearish	Neutral	Upper Bands	Upper	Under	Upper
FR58	102.00	104.46	102.17	104.83	102.50	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
FR59	97.29	99.19	96.52	99.36	97.58	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
FR64	87.15	89.92	86.69	89.94	88.31	Overbought	Bearish	Overbought	Upper Bands	Upper	Under	Upper
FR66	98.71	99.07	98.81	99.09	98.88	Neutral	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
FR68	103.65	105.15	102.95	105.24	103.49	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
FR69	102.14	102.45	102.03	102.47	102.21	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
FR70	105.42	106.77	104.63	107.04	105.61	Overbought	Bearish	Overbought	Upper Bands	Upper	Upper	Upper
FR71	109.43	111.10	108.82	111.19	109.40	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
FR72	103.06	104.73	102.06	105.18	102.71	Overbought	Bullish	Overbought	Upper Bands	Upper	Upper	Upper
FR73	108.71	110.05	107.78	110.29	108.27	Overbought	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	103.48	103.24	103.61	103.36	Overbought	Bearish	Neutral	Lower 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	102.96	102.41	102.97	102.44	Overbought	Bullish	Neutral	Upper Bands	Upper	Under	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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