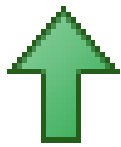


Monthly IHSG



5,685.30
117.19
2.10%

Monthly LQ-45



940.76
19.23
2.09%

| International | Close | MoM Chg | (%) |
|---------------|-----------|----------|---------|
| DJIA | 20,913.46 | 250.24 | 1.21% |
| Nasdaq | 6,091.60 | 179.86 | 3.04% |
| S&P 500 | 15,575.63 | 13212.91 | 559.22% |
| FTSE 100 | 7,203.94 | (118.98) | (1.62%) |
| Nikkei 225 | 19,441.53 | 532.27 | 2.81% |
| Hang Seng | 24,667.23 | 555.64 | 2.30% |
| STI | 3,427.21 | 252.10 | 7.94% |

| Exchange Rates | Last | MoM Chg | (%) |
|----------------|--------|---------|---------|
| USD / IDR | 13,311 | (11.00) | (0.08%) |
| EUR / USD | 1.09 | 0.02 | 2.33% |
| USD / JPY | 111.88 | 0.49 | 0.44% |
| GBP / USD | 1.29 | 0.04 | 2.79% |
| USD / CNY | 6.90 | 0.02 | 0.23% |
| AUD / USD | 0.75 | (0.01) | (1.17%) |

| Others | Last | MoM Chg | (%) |
|---------------------|-------|---------|----------|
| S&P 500 Vltly (VIX) | 10.11 | (5.83) | (36.57%) |
| EIDO: US | 26.37 | 0.08 | 0.30% |

| Sector | Last | MoM Chg | (%) |
|-------------------|----------|---------|---------|
| Composite | 5,685.30 | 117.19 | 2.10% |
| Agriculture | 1,839.38 | (42.92) | (2.28%) |
| Basic Industry | 609.50 | 20.43 | 3.47% |
| Cosumer Goods | 2,433.79 | 29.12 | 1.21% |
| Finance | 891.91 | 19.73 | 2.26% |
| Infrastructure | 1,143.42 | 41.50 | 3.77% |
| Mining | 1,469.05 | (55.30) | (3.63%) |
| Miscellaneous | 1,529.12 | 65.00 | 4.44% |
| Manufacture | 1,506.11 | 65.59 | 4.55% |
| Property | 505.55 | (4.81) | (0.94%) |
| Trade and Service | 923.10 | 59.54 | 6.89% |

Source: Bloomberg

Technical Analyst:

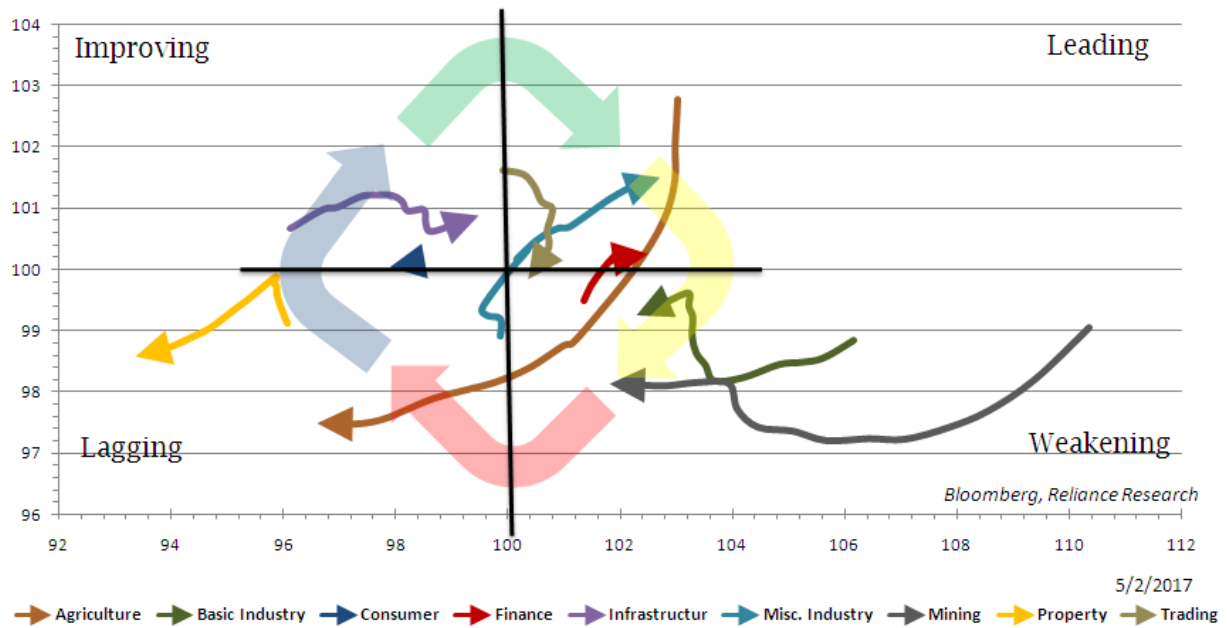
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Relative Rotations Graph All Sector Index (15 weeks)



Comment:

Upside potentially:

Consumer index still consolidations at lagging quadrant and trying move to improving quadrant at 100 momentums.

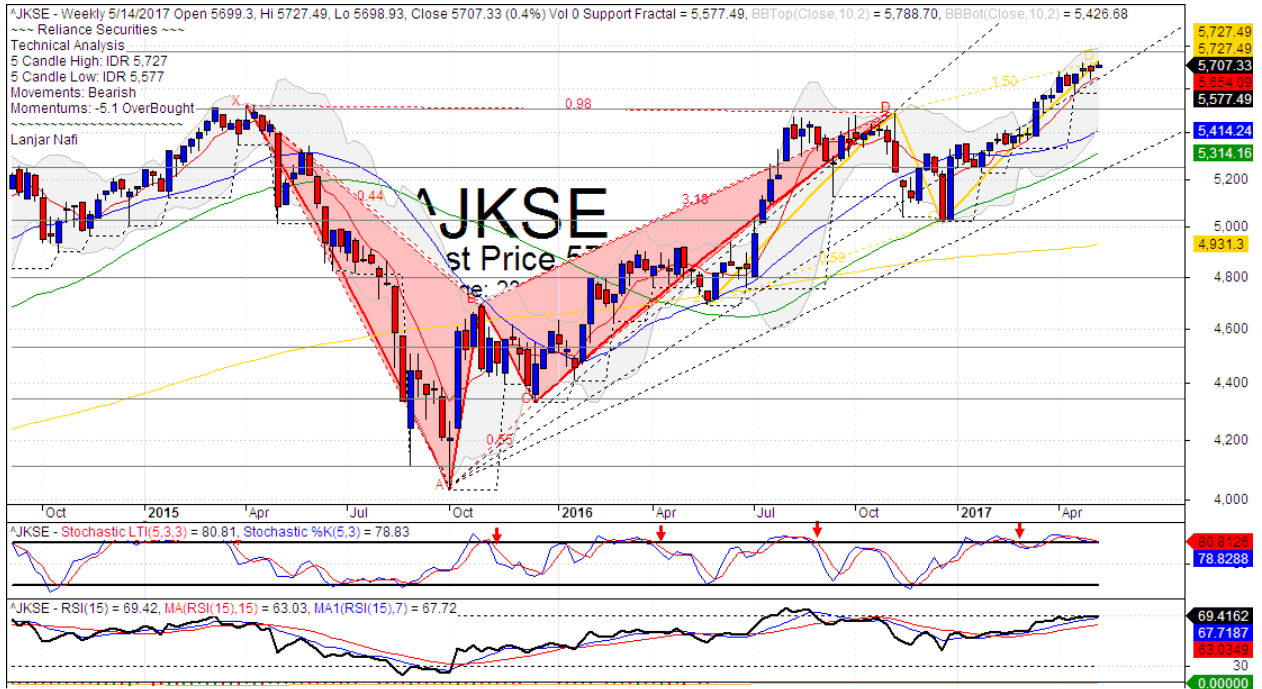
Property index has reversal indications from lagging to improving quadrant with consolidations momentum.

Downside potentially:

Trading index forms the reversal momentum at leading to weakening quadrant. Distributions signal.

Mining Index to having bearish momentum and arrived at weakening quadrant.

IHSG Weekly Charts



| | | | |
|----|------|----|------|
| S1 | 5500 | R1 | 5775 |
| S2 | 5250 | R2 | 6100 |
| S3 | 5030 | R3 | 6450 |

Comment:

IHSG has sideways after rebounded at MA50 and reached the MA25 resistance level last month. Trading range 5577-5727.

By the first May 2017, The Index trying to break resistance.

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

RSI arrived at overbought momentum.

This month stop-loss level 5654 (Break out the MA7 support level). If break out support level the Index will potentially continue to 5415 (MA25 support level).

This month resistance level 5775 (Resistance level), if the index has breaks out resistance level, it will continue to move upward to 6100 (Resistance level).

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