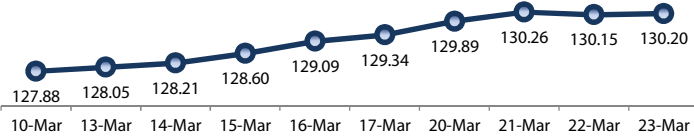
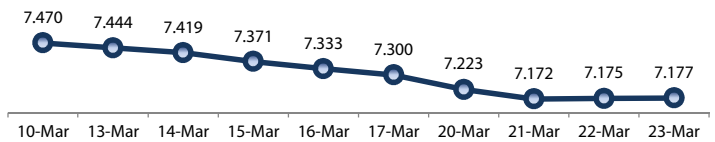


### PRICE INDEX



### YIELD INDEX



### TECHNICAL ANALYSIS

#### FR0061

| INDICATORS      | 23-Mar-17 | -1 Day    | Change   |
|-----------------|-----------|-----------|----------|
| Last Price      | 100.58    | 100.52    | 0.06     |
| DI+             | 58.07     | 59.35     | (1.28)   |
| DI-             | 16.78     | 17.96     | (1.19)   |
| ADX (15D)       | 23.52     | 21.26     | 2.26     |
| A/D             | 19,694.85 | 18,684.95 | 1,009.89 |
| CMF(20D)        | 0.681     | 0.647     | 0.03     |
| CCI             | 130.69    | 151.68    | (20.99)  |
| Volume (IDR bn) | 1,227.30  | 2,055.76  | (828.46) |
| Frequency       | 41        | 49        | (8)      |

#### COMMENT

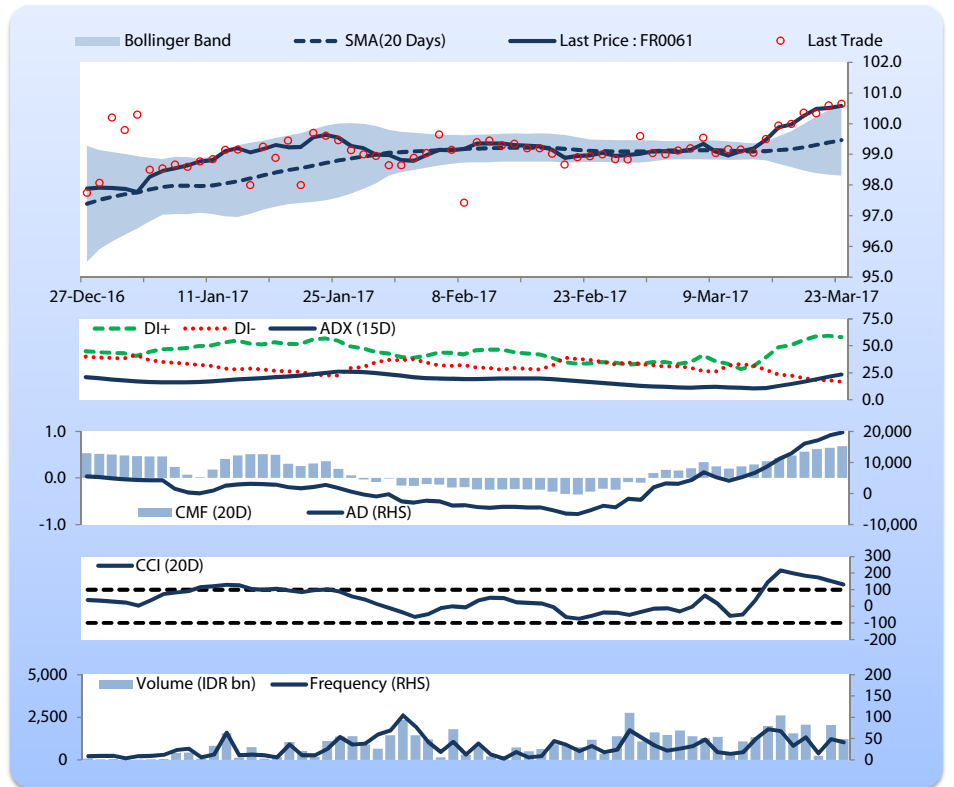
Price increased; heavy trade volume; upward trend continues to strengthen; buying pressure increased; CCI declined.

#### HOLD

#### FEATURES

|                      |           |
|----------------------|-----------|
| Issue Date           | 6-Oct-11  |
| Mature Date          | 15-May-22 |
| Tenor                | 5.1       |
| Coupon Rate          | 7.00      |
| Last Yield           | 6.86      |
| Modified Duration    | 4.16      |
| Previous Coupon Date | 15-Nov-16 |
| Next Coupon Date     | 15-May-17 |

Sources: Bloomberg (Price); IDX



#### FR0059

| INDICATORS      | 23-Mar-17 | -1 Day    | Change   |
|-----------------|-----------|-----------|----------|
| Last Price      | 99.30     | 99.20     | 0.11     |
| DI+             | 62.38     | 64.24     | (1.87)   |
| DI-             | 16.30     | 16.51     | (0.21)   |
| ADX (15D)       | 29.89     | 27.85     | 2.05     |
| A/D             | 17,225.51 | 14,831.07 | 2,394.45 |
| CMF(20D)        | 0.614     | 0.512     | 0.10     |
| CCI             | 114.20    | 129.77    | (15.57)  |
| Volume (IDR bn) | 2,362.07  | 1,422.20  | 939.86   |
| Frequency       | 79        | 158       | (79)     |

#### COMMENT

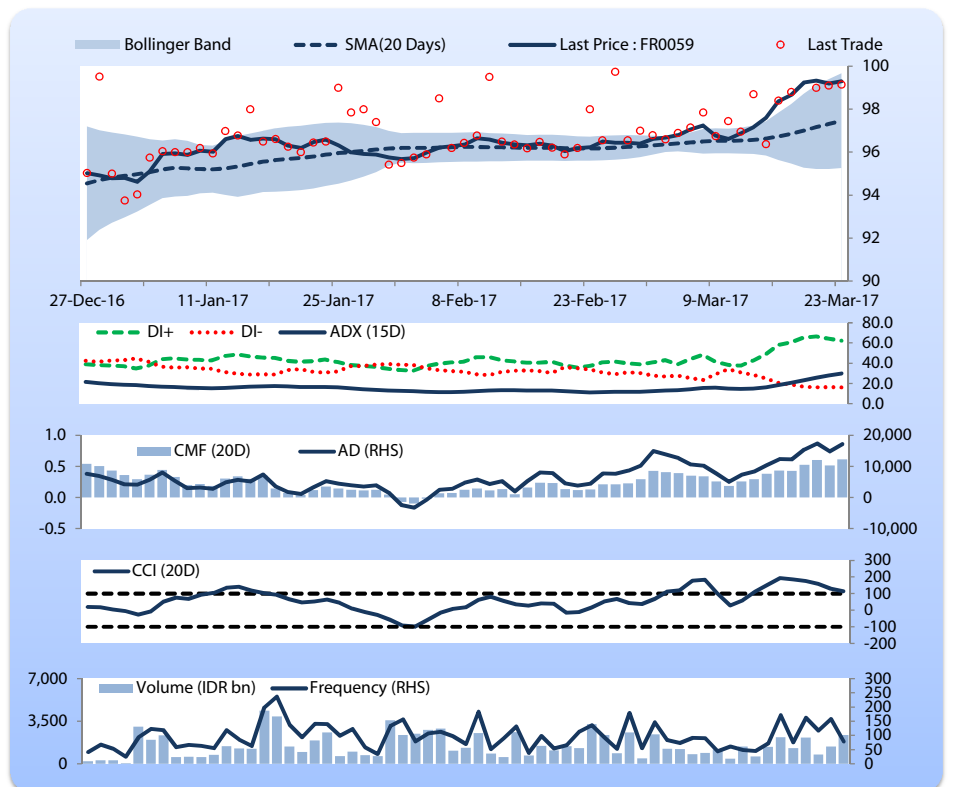
Price increased; heavy trade volume; upward trend continues to strengthen; buying pressure increased; CCI declined.

#### HOLD

#### FEATURES

|                      |           |
|----------------------|-----------|
| Issue Date           | 15-Sep-11 |
| Mature Date          | 15-May-27 |
| Tenor                | 10.1      |
| Coupon Rate          | 7.000     |
| Last Yield           | 7.10      |
| Modified Duration    | 6.99      |
| Previous Coupon Date | 15-Nov-16 |
| Next Coupon Date     | 15-May-17 |

Sources: Bloomberg (Price); IDX



**FR0074**

| INDICATORS      | 23-Mar-17 | -1 Day   | Change  |
|-----------------|-----------|----------|---------|
| Last Price      | 100.05    | 100.06   | (0.01)  |
| DI+             | 61.04     | 62.35    | (1.32)  |
| DI-             | 14.01     | 12.75    | 1.26    |
| ADX (15D)       | 33.00     | 30.88    | 2.12    |
| A/D             | 6,456.75  | 6,444.09 | 12.66   |
| CMF(20D)        | 0.739     | 0.735    | 0.00    |
| CCI             | 115.14    | 137.82   | (22.68) |
| Volume (IDR bn) | 34.45     | 87.46    | (53.02) |
| Frequency       | 31        | 56       | (25)    |

**COMMENT**

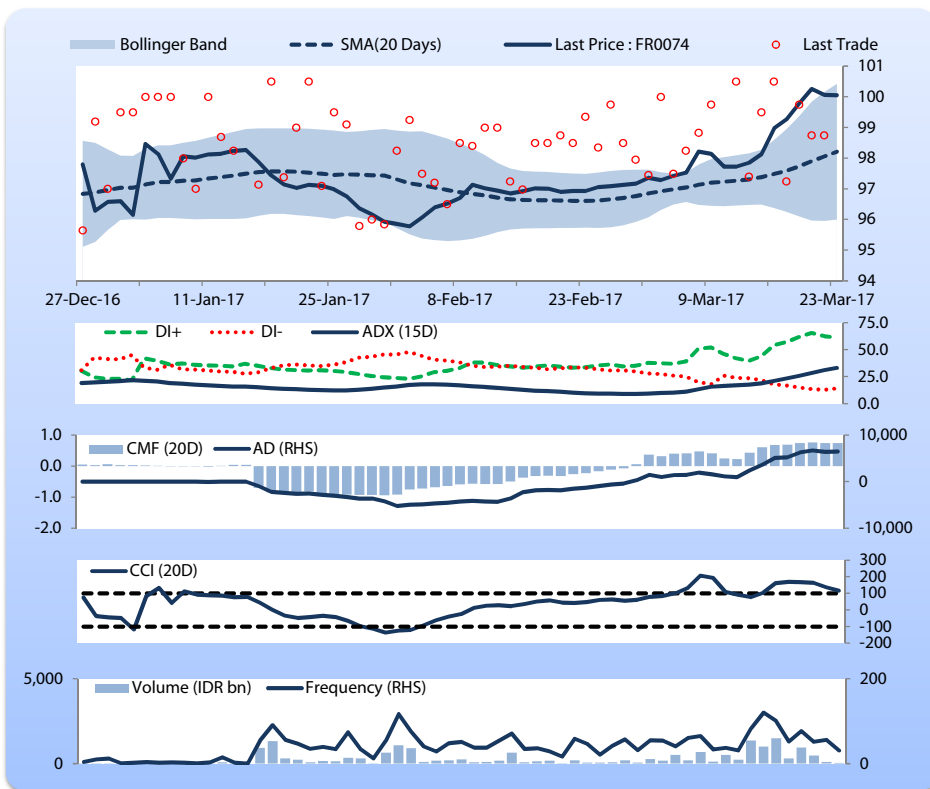
Price declined slightly; light trade volume; upward trend continues to strengthen; buying pressure increased; CCI declined.

**HOLD**

**FEATURES**

|                      |           |
|----------------------|-----------|
| Issue Date           | 10-Nov-16 |
| Mature Date          | 15-Aug-32 |
| Tenor                | 15.4      |
| Coupon Rate          | 7.50      |
| Last Yield           | 7.49      |
| Modified Duration    | 8.98      |
| Previous Coupon Date | 15-Feb-17 |
| Next Coupon Date     | 15-Aug-17 |

Sources: Bloomberg (Price); IDX



**FR0072**

| INDICATORS      | 23-Mar-17 | -1 Day    | Change     |
|-----------------|-----------|-----------|------------|
| Last Price      | 104.87    | 104.73    | 0.14       |
| DI+             | 57.85     | 59.69     | (1.84)     |
| DI-             | 13.86     | 13.89     | (0.03)     |
| ADX (15D)       | 31.46     | 29.32     | 2.13       |
| A/D             | 15,065.43 | 14,605.04 | 460.39     |
| CMF(20D)        | 0.613     | 0.605     | 0.01       |
| CCI             | 110.46    | 125.96    | (15.50)    |
| Volume (IDR bn) | 611.41    | 1,638.47  | (1,027.06) |
| Frequency       | 29        | 159       | (130)      |

**COMMENT**

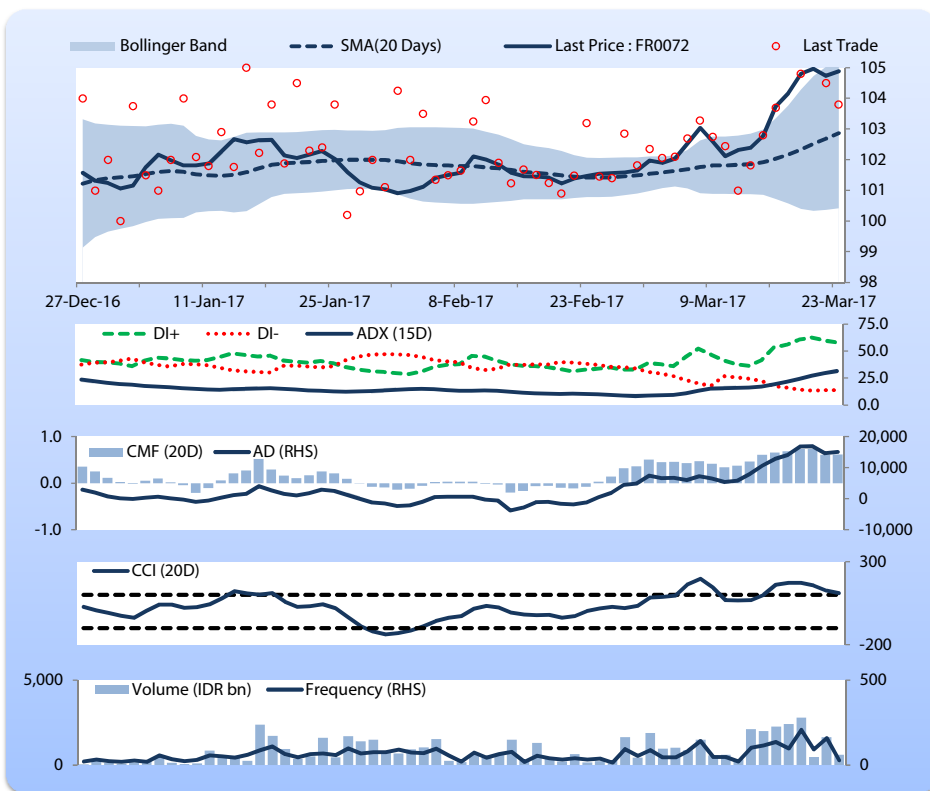
Price increased; moderate trade volume; upward trend continues to strengthen; buying pressure increased; CCI declined.

**HOLD**

**FEATURES**

|                      |           |
|----------------------|-----------|
| Issue Date           | 9-Jul-15  |
| Mature Date          | 15-May-36 |
| Tenor (year)         | 19.1      |
| Coupon Rate          | 8.25      |
| Last Yield           | 7.76      |
| Modified Duration    | 9.51      |
| Previous Coupon Date | 15-Nov-16 |
| Next Coupon Date     | 15-May-17 |

Sources: Bloomberg (Price); IDX



Analysts: Rifki Rizal (3404) & Amir A. Dalimunthe (3405)

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