WEDNESDAY, JANUARY 03, 2018

DEBT RESEARCH





TECHNICAL ANALYSIS

FR0061

INDICATORS	2-Jan-18	-1 Day	Change
Last Price	104.18	104.13	0.05
DI+	45.96	46.19	(0.23)
DI-	10.87	11.67	(0.80)
ADX (15D)	43.29	41.98	1.32
A/D	1,261.17	2,226.20	(965.03)
CMF(20D)	0.069	0.114	(0.05)
CCI	141.46	151.28	(9.82)
Volume (IDR bn)	335.50	313.41	22.09
Frequency	10	25	(15)

COMMENT

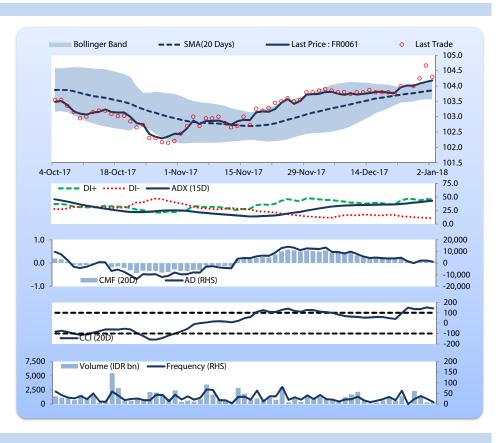
Price increased; moderate trade volume; upward trend continues to strengthen; buying pressure eased; CCI declined.

HOLD

FEATURES

Issue Date	6-Oct-11
Mature Date	15-May-22
Tenor	4.4
Coupon Rate	7.00
Last Yield	5.90
Modified Duration	3.71
Previous Coupon Date	15-Nov-17
Next Coupon Date	15-May-18

Sources: Bloomberg (Price); IDX



FR0059

INDICATORS	2-Jan-18	-1 Day	Change
Last Price	105.11	104.95	0.15
DI+	63.86	61.87	1.99
DI-	12.23	13.18	(0.94)
ADX (15D)	35.85	33.56	2.29
A/D	9,861.73	10,882.45	(1,020.72)
CMF(20D)	0.355	0.376	(0.02)
CCI	134.95	142.62	(7.67)
Volume (IDR bn)	487.94	430.83	57.12
Frequency	33	35	(2)

COMMENT

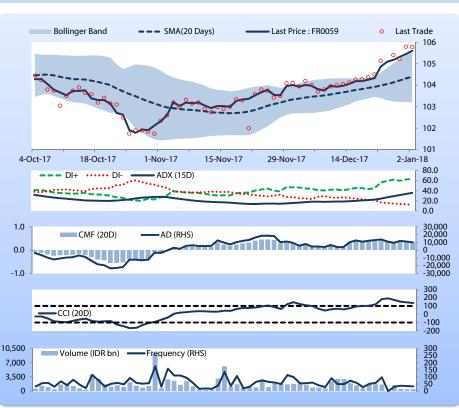
Price increased; moderate trade volume; upward trend continues to strengthen; buying pressure eased; CCI declined.

HOLD

FEA.	TUF	RES

Issue Date	15-Sep-11
Mature Date	15-May-27
Tenor	9.4
Coupon Rate	7.000
Last Yield	6.27
Modified Duration	6.82
Previous Coupon Date	15-Nov-17
Next Coupon Date	15-May-18

Sources: Bloomberg (Price); IDX



WEDNESDAY, JANUARY 03, 2018

DEBT RESEARCH

FR0074

INDICATORS	2-Jan-18	-1 Day	Change
Last Price	105.71	105.48	0.23
DI+	59.38	57.59	1.79
DI-	14.29	16.02	(1.73)
ADX (15D)	27.66	25.27	2.40
A/D	10,274.55	9,445.08	829.47
CMF(20D)	0.536	0.520	0.02
CCI	147.99	156.16	(8.17)
Volume (IDR bn)	2,245.61	3,639.76	(1,394.15)
Frequency	75	17	58

COMMENT

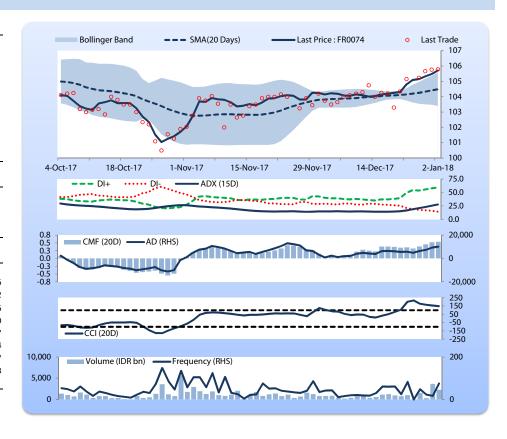
Price increased; heavy trade volume; upward trend continues to strengthen; buying pressure increased; CCI declined.

HOLD

FEATURES

Issue Date	10-Nov-16
Mature Date	15-Aug-32
Tenor	14.6
Coupon Rate	7.50
Last Yield	6.87
Modified Duration	8.74
Previous Coupon Date	15-Aug-17
Next Coupon Date	15-Feb-18

Sources: Bloomberg (Price); IDX



FR0072

INDICATORS	2-Jan-18	-1 Day	Change
Last Price	111.86	111.61	0.25
DI+	66.61	65.27	1.34
DI-	13.68	15.44	(1.76)
ADX (15D)	33.91	31.63	2.29
A/D	5,869.11	6,720.53	(851.42)
CMF(20D)	0.430	0.463	(0.03)
CCI	162.91	175.39	(12.47)
Volume (IDR bn)	493.87	202.76	291.11
Frequency	32	24	8

COMMENT

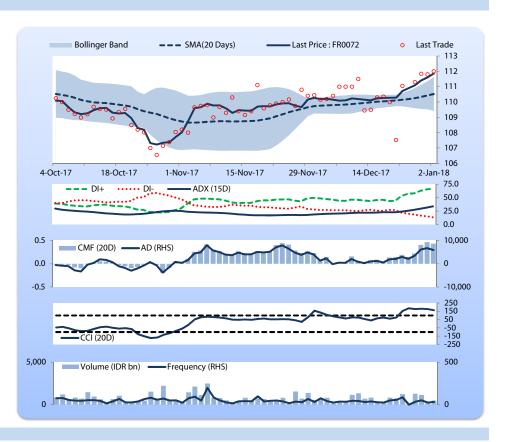
Price increased; moderate trade volume; upward trend continues to strengthen; buying pressure eased; CCI declined.

HOLD

FEATURES

Issue Date	9-Jul-15
Mature Date	15-May-36
Tenor (year)	18.4
Coupon Rate	8.25
Last Yield	7.08
Modified Duration	9.78
Previous Coupon Date	15-Nov-17
Next Coupon Date	15-May-18

Sources: Bloomberg (Price); IDX



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

DISCLAIMER: The information contained in this report has been taken from sources which we deem reliable. However, none of P.T. Danareksa Sekuritas and/or its affiliated companies and/or their respective employees and/or agents makes any representation or warranty (express or implied) or accepts any responsibility or liability as to, or in relation to, the accuracy or completeness of the information and opinions contained in this report or as to any information contained in this report or any other such information or opinions remaining unchanged after the issue thereof. We expressly disclaim any responsibility or liability (express or implied) of P.T. Danareksa Sekuritas, its affiliated companies and their respective employees and agents whatsoever and howsoever arising (including, without limitation for any claims, proceedings, action, suts, losses, expenses, damages or costs) which may be brought against or suffered by any person as a results of acting in reliance upon the whole or any part of the contents of this report and neither P.T. Danareksa Sekuritas, its affiliated companies or the companies or the support of the contents of this report and neither P.T. Danareksa Companies or the companies or the subject of the report or any inaccuracy therein or omission therefrom which might otherwise arise is hereby expresses disclaimed. The information contained in this report is not be taken as any recrosmendation made by P.T. Danareksa Sekuritas or any other person to enter into any agreement with regard to any investment mentioned in this document. This report is prepared for general circulation. It does not have regards to the specific person who may receive this report. In considering any investments you should make your own independent assessment and seek your own professional financial and legal advice.