

# Morning Update

## Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	4,250.8	5,941.4	7,179.9
Volume transaksi (jt shm)	4,831.2	3,994.6	4,878.6
Net asing (Rp miliar)	180.3	-760.3	-75.0
Net asing (jt shm)	-91.8	-203.0	-77.9
Kapitalisasi pasar (Rp tn)	5,276.8	5,793.5	5,827.4

## Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,786	6.6%	1.1%	3.9%
Basic Industry	526	35.8%	0.6%	28.9%
Consumer	2,509	19.5%	-1.2%	21.5%
Finance	795	17.8%	-0.9%	15.7%
Infrastructure	1,107	22.2%	-0.2%	12.8%
Misc. Industry	1,364	17.8%	-1.5%	29.0%
Mining	1,208	22.6%	1.0%	48.9%
Property	564	18.9%	-0.2%	14.8%
Trade	854	-1.8%	-0.5%	0.6%

## Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,377	17.2%	-0.6%	17.1%
FSSTI	Singapura	2,874	-4.2%	-0.1%	-0.3%
KLCI	Malaysia	1,665	-2.4%	0.0%	-1.6%
SET	Thailand	1,504	6.6%	-0.6%	16.8%
KOSPI	Korsel	2,054	1.7%	-0.6%	4.7%
SENSEX	India	28,061	3.6%	-0.2%	7.4%
HSI	Hongkong	23,852	6.2%	-0.4%	8.8%
NIKY	Jepang	16,899	-8.3%	0.5%	-11.4%
AS30	Australia	5,548	4.5%	-0.3%	4.1%
IBOV	Brasil	61,109	23.9%	0.8%	41.0%
DJI	Amerika	18,240	6.8%	-0.2%	4.7%
SKSP	Eropa	2,833	-8.7%	-0.6%	-8.6%
UKX	Inggris	7,044	9.8%	0.6%	12.8%

## Dual Listing (US\$)

	Closing US\$	IDR	Daily +/-%	Daily % chg
TUKM	64.23	4,171.4	-0.60	-0.93%
TINS	0.050	654.2	0.00	0.00%
ANTM	0.041	537.9	0.00	8.82%
*Rp/US\$	12,989			

## Suku Bunga & Inflasi

Items	Interest	Latest Inflation	Real interest rate
Deposito IDR 3 bln	6.36		
Kredit Bank IDR	13.72		
BI Rate (%)	6.50	3.07%	6.47
Fed Funds Target	0.50	1.10%	0.49
ECB Main Refinancing	-	0.40%	(0.00)
Domestic Yen Interest Ca	(0.02)	-0.50%	(0.01)

## Harga Komoditas

d/m US\$ (m USD)	Penutupan	Ret 1 year	+/-	Ret 1 day
Minyak WTI / bbl	50.4	4.2%	-0.6	-1.25%
CPO/ ton	621.0	10.4%	-4.3	-0.70%
Karet/ kg	1.67	18.4%	0.0	1.71%
Nikel/ ton	10,205	0.2%	-54.3	-0.53%
Timah/ ton	20,173	23.5%	-91.0	-0.45%
Emas/tr. oz	1,254.4	8.6%	2.5	0.20%
Batu Bara/ ton	84.8	56.8%	-0.3	-0.41%
Tepung Tengu/ ton	133.6	-26.3%	-5.7	-4.28%
Jagung/bushel	3.2	-16.3%	0.0	-0.24%
Kedelai	6.5	6.6%	0.0	-0.19%
Tembaga	4,737.5	-8.4%	20.8	0.44%

Sumber : Bloomberg

## Global Market Wrap

Bursa saham Wall Street pada perdagangan akhir pekan ditutup melemah karena melihat laporan tenaga kerja yang berada di bawah ekspektasi serta pelaku pasar masih mengawasi penurunan harga minyak. **Dow Jones** melemah 28 poin (-0,15%) di level 18.240, sementara **Nasdaq** turun 14 poin (-0,27%) di level 5.292. Dari regional, Pagi ini indeks **Nikkei** dibuka melemah 39 poin (-0,23%) pada level 16.860. Nilai tukar **Rupiah** terhadap USD pagi ini dibuka menguat 19 poin (+0,15%) menjadi Rp12.970.

## Technical Ideas

Menurunnya bursa saham global dan regional diprediksi memberikan sentimen negatif indeks, di sisi lain masih berlanjutnya program pengampunan pajak diprediksi menjadi katalis positif. IHSG diprediksi bergerak dengan kecenderungan melemah terbatas di rentang *support* 5.345 dan *resistance* 5.405. Pergerakan aliran dana investor asing menjadi poin penting yang berpengaruh terhadap IHSG. Beberapa saham yang bisa dicermati antara lain:

- CPIN (Spec Buy, TP: Rp3.760, Support: Rp3.630)
- AALI (Spec Buy, TP: Rp15.650, Support: Rp15.000)
- PPRO (Spec Buy, TP: Rp1.440, Support: Rp1.290)
- GGRM (SELL, Resist: Rp67.000, Support: Rp64.800)

## News Highlight

**PT Indocement Tunggul Prakarsa Tbk (INTP)** kinerja penjualan semen menurun pada Agustus tahun ini. Industri semen diperkirakan masih dalam kondisi *over supply* hingga akhir tahun. Dengan adanya pemain baru kapasitas produksi nasional kini mencapai 90 juta ton. Akibatnya, hitungan pangsa pasar INTP semakin terhimpit. Secara volume nasional penjualan semen naik tipis 3,9% menjadi 39 juta ton dari tahun lalu sejumlah 37 juta ton. Namun, penjualan di beberapa daerah malah turun seperti Jakarta, Banten, Jawa Barat dan Kalimantan.

**PT Matahari Putra Prima Tbk (MPPA)** pada kuartal empat tahun ini, akan memaksimalkan kegiatan ekspansinya. Sejak awal tahun 2016 hingga kuartal III, kegiatan ekspansi MPPA cenderung tertahan karena faktor eksternal. MPPA baru membuka 2 toko Foodmart dari target 5 toko, dan 6 toko baru Boston dari target 16 toko, serta 1 toko SmartClub baru dari target 3 toko. Hingga saat ini MPPA baru memiliki 2 toko SmartClub, yaitu di Tangerang dan Makassar.

**PT Chitose International Tbk (CINT)** mengalami kelesuan permintaan pada semester I-2016. Penjualan bersih CINT selama semester I 2016 turun 11,65% dari periode yang sama tahun sebelumnya. Permintaan furnitur tidak terlalu bagus karena ekonomi Indonesia tidak baik. Namun memasuki Agustus, proyek permintaan barang dan jasa pemerintah lewat lelang elektronik atau *e-catalogue* membantu menaikkan penjualan.

**PT Hanson International Tbk (MYRX)** mencatat penjualan lahan tanah senilai Rp732 miliar ke PT Asabri (Persero). Sejak 2015 MYRX telah mengalihkan bisnisnya ke properti dengan mendivestasi dua anak usahanya di bisnis pertambangan yaitu PT Binadaya Wiramaju dan PT De Petroleum International senilai Rp420 miliar. Pada semester pertama 2016 MYRX tumbuh signifikan. Perseroan mencatatkan laba sebesar Rp318,1 miliar per akhir Juni.

# INDOPREMIER

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
<b>Automotive :</b>					
Astra International	ASII	HOLD	8,200	7,550	-7.93%
Astra Otoparts	AUTO	BUY	2,300	3,575	55.43%
Mitra Pinasthika Mustika	MPMX	BUY	665	1,600	140.60%
Selamat Sempurna	SMSM	Hold	4,500	5,350	18.89%
<b>Banks :</b>					
Bank Mandiri	BMRI	BUY	10,900	11,550	5.96%
Bank Rakyat Indonesia	BBRI	BUY	11,975	12,100	1.04%
Bank Central Asia	BBCA	HOLD	15,800	11,800	-25.32%
Bank Negara Indonesia	BBNI	BUY	5,300	5,600	5.66%
Bank Danamon	BDMN	HOLD	3,840	3,800	-1.04%
Bank Tabungan Negara	BBTN	HOLD	1,925	1,150	-40.26%
<b>Cement :</b>					
Holcim Indonesia	SMCB	HOLD	1,010	1,140	12.87%
Indocement Tunggul Prakarsa	INTP	BUY	17,950	22,500	25.35%
Semen Baturaja	SMBR	SELL	1,710	333	-80.53%
Semen Indonesia	SMGR	BUY	10,400	13,600	30.77%
<b>Conglomerates :</b>					
Saratoga Investama Sedaya	SRTG	BUY	3,600	6,500	80.56%
<b>Construction :</b>					
Adhi Karya	ADHI	BUY	2,370	3,000	26.58%
Pembangunan Perumahan	PTPP	BUY	4,190	4,700	12.17%
Waskita Karya	WSKT	BUY	2,620	2,500	-4.58%
Wijaya Karya	WIKA	BUY	2,830	2,900	2.47%
<b>Consumer :</b>					
Indofood CBP	ICBP	BUY	9,575	17,400	81.72%
Indofood Sukses Makmur	INDF	BUY	8,900	7,900	-11.24%
Unilever	UNVR	HOLD	44,500	39,375	-11.52%
<b>Healthcare :</b>					
Kalbe Farma	KLBF	BUY	1,710	1,710	0.00%
Siloam International Hospitals	SILO	BUY	10,400	11,900	14.42%
<b>Infrastructure :</b>					
Jasa Marga	JSMR	BUY	4,680	6,150	31.41%
Perusahaan Gas Negara	PGAS	BUY	2,600	3,600	38.46%
Soechi Lines	SOCI	BUY	418	690	65.07%
<b>Plantation :</b>					
Tunas Baru Lampung	TBLA	BUY	1,010	700	-30.69%
<b>Property :</b>					
Agung Podomoroland	APLN	BUY	290	400	37.93%
Alam Sutera realty	ASRI	BUY	464	420	-9.48%
Bumi Serpong Damai	BSDE	BUY	2,170	2,500	15.21%
Ciputra Development	CTRA	BUY	1,535	1,150	-25.08%
Lippo Karawaci	LPKR	BUY	970	1,420	46.39%
Summarecon Agung	SMRA	SELL	1,760	1,500	-14.77%
Pakuwon Jati	PWON	BUY	665	600	-9.77%
<b>Telecommunication :</b>					
Indosat	ISAT	HOLD	6,350	4,150	-34.65%
Telkom Indonesia	TLKM	BUY	4,200	3,300	-21.43%
XL Axiata	EXCL	HOLD	2,640	4,360	65.15%
<b>Textile and Garment</b>					
Sri Rejeki Isman	SRIL	BUY	236	340	44.07%
<b>Telecommunication Tower :</b>					
Sarana Menara Nusantara	TOWR	BUY	3,740	3,050	-18.45%
Tower Bersama	TBIG	BUY	6,175	10,400	68.42%
<b>Transportation :</b>					
Express Transindo Utama	TAXI	HOLD	188	320	70.21%

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**INVESTMENT RATINGS**

BUY : Expected total return of 10% or more within a 12-month period  
HOLD : Expected total return between -10% and 10% within a 12-month period  
SELL : Expected total return of -10% or worse within a 12-month period

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