

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,278.3	6,174.6	6,019.3
Volume transaksi (jt shm)	4,979.9	4,051.7	5,457.5
Net asing (Rp miliar)	59.8	-422.4	-1,272.7
Net asing (jt shm)	-166.6	-988.6	-3,405.7
Kapitalisasi pasar (Rp tn)	5,369.4	5,619.8	5,662.9

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,878	18.4%	-0.1%	9.2%
Basic Industry	540	37.4%	-1.6%	32.5%
Consumer	2,335	16.1%	-1.6%	13.1%
Finance	780	17.0%	0.0%	13.5%
Infrastructure	1,029	6.8%	-0.6%	4.9%
Misc. Industry	1,278	17.4%	0.5%	20.9%
Mining	1,390	73.6%	-1.2%	71.4%
Property	515	9.2%	-1.2%	5.0%
Trade	834	2.9%	-0.6%	-1.8%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,192	16.2%	-0.8%	13.0%
FSSTI	Singapura	2,913	2.1%	-0.8%	1.1%
KLCI	Malaysia	1,634	-0.6%	-0.2%	-3.4%
SET	Thailand	1,522	18.5%	0.0%	18.2%
KOSPI	Korsel	2,038	3.2%	-0.2%	4.3%
SENSEX	India	26,375	3.4%	-0.4%	1.0%
HSI	Hongkong	21,833	0.4%	-0.9%	-0.4%
NKY	Jepang	19,392	2.1%	0.0%	1.8%
AS30	Australia	5,613	8.8%	0.4%	5.7%
IBOV	Brasil	57,111	30.1%	-2.2%	31.7%
DJI	Amerika	19,883	16.1%	0.2%	14.1%
SKSP	Europa	3,001	-2.1%	-0.1%	-3.2%
UKX	Inggris	7,017	15.9%	0.1%	12.4%

Dual Listing (US\$)

	Closing US\$	IDR	+/-	Daily % chg
TLKM	28.26	1,892.7	-0.21	-0.74%
TINS	0.075	1,003.6	0.00	-2.70%
ANTM	0.047	627.2	0.00	4.65%
*Rp/US\$	13,395			

Suku Bunga & Inflasi

Items	Latest Interest	Inflation	Real interest rate
Deposito IDR 3 bln	6.41		
Kredit Bank IDR	13.84		
BI Rate (%)	6.50	3.58%	6.46
Fed Funds Target	0.75	1.70%	0.73
ECB Main Refinancing	-	0.60%	(0.01)
Domestic Yen Interest Ca	(0.04)	0.10%	(0.04)

Harga Komoditas

dln US\$	Penutupan	Ret 1 year	+/-	Ret 1 day
(in USD)				
Minyak WTI / bbl	51.9	50.1%	0.2	0.42%
CPO/ ton	705.9	30.8%	-4.2	-0.60%
Karet/ kg	2.42	85.0%	0.0	-1.38%
Nikel/ ton	11,120	24.1%	-294.0	-2.64%
Timah/ ton	21,312	43.9%	-12.0	-0.06%
Emas/tr. oz	1,134.8	6.7%	3.1	0.27%
Batu Bara/ ton	86.5	65.1%	-0.3	-0.35%
Tepung Tengu/ ton	123.2	-25.9%	-0.7	-0.55%
Jagung/bushel	3.4	-7.8%	0.0	-0.89%
Kedelai	10.2	13.3%	-0.1	-1.39%
Tembaga	5,629.8	17.1%	-143.3	-2.54%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan awal pekan ditutup menguat dengan volume perdagangan yang lebih rendah karena pelaku pasar membeli beberapa sektor yang kurang menguntungkan pasca pemilu. Dow Jones ditutup menguat 39 poin (+0,20%) di level 19.883, sedangkan Nasdaq naik 20 poin (+0,37%) pada level 5.457. Dari Regional, indeks Nikkei dibuka menguat 7 poin (+0,04%) pada level 19.399. Nilai tukar Rupiah terhadap USD pagi ini dibuka melemah 4 poin (-0,03%) di level Rp13.393.

Technical Ideas

Menguatnya bursa saham Wall Street serta harga minyak mentah diprediksi menjadi sentimen positif indeks. Di sisi lain, minimnya sentimen positif dalam negeri diprediksi menjadi katalis negatif indeks. IHSG diprediksi bergerak menguat terbatas dengan target support di level 5.160 sedangkan resist pada level 5.220. Beberapa saham yang bisa dicermati antara lain:

- LPPF (Spec Buy, TP: Rp15.300, Support: Rp14.600)
- JSMR (SELL, Resist: Rp4.510, Support: Rp4.350)
- SCMA (SELL, Resist: Rp2.590, Support: Rp2.430)
- JPFA (SELL, Resist: Rp1.690, Support: Rp1.570)

News Highlight

PT Red Planet Indonesia Tbk (PSKT) berencana menambah modal dengan HMETD senilai Rp410 miliar. Sebagian dana akan digunakan untuk membayar utang. Sebanyak Rp142,81 miliar dana hasil right issue akan digunakan untuk membatasi utang ke PT Bank CIMB Niaga Tbk. Sementara itu, sebanyak Rp141,2 miliar juga digunakan untuk membayar utang ke pihak berelasi. Dengan kata lain, sebanyak 70% dana hasil right issue akan digunakan untuk membayar utang. Sisanya digunakan untuk membangun proyek baru sebanyak Rp110 miliar dan jumlah tersisa untuk modal kerja.

PT Citra Marga Nusaphala Persada Tbk (CMNP) berencana membagikan dividen saham dengan rasio 9:2. Dividen saham yang akan dibagikan berasal dari dana cadangan yang belum ditentukan penggunaannya. Dana tersebut mencapai Rp1,02 triliun per 31 Desember 2015. Pembagian dividen saham diharapkan dapat meningkatkan peredaran saham perseroan serta meningkatkan likuiditas perdagangan saham di npasar modal. Hal itu akan mendorong peningkatan value dari pemegang saham.

PT Bakrie & Brothers Tbk (BNBR) menambah modal tanpa hak memesan efek terlebih dahulu melalui konversi atas obligasi wajib konversi (OWK) sebanyak 3,3 miliar saham. Harga pelaksanaan aksi korporasi itu sebesar Rp50 per saham. Dengan begitu, total transaksi mencapai Rp165 miliar. Penerbitan saham baru itu langsung diserap oleh kreditur BNBR, Daley Capital Limited. Pelaksanaan non-HMETD tersebut memang dilakukan dalam rangka penyelesaian pinjaman perseroan. Selain menerbitkan OWK, BNBR juga masih berupaya untuk mengurangi utang dari kreditur lainnya. Sekitar 80%-90% proposal restrukturisasi sudah diterima oleh kreditur.

PT Bumi Resources Tbk (BUMI) merancang pembangunan proyek pembangkit listrik tenaga uap (PLTU) berkapasitas 3.000 megawatt. Manajemen BUMI mengklaim telah mengantongi perizinan untuk proyek tersebut. Manajemen menargetkan akan membangun PLTU terutama di wilayah pertambangan perseroan. BUMI akan mengajak mitra strategis, salah satunya dari China. Pendanaan untuk pembangunan proyek PLTU akan diperoleh dari pinjaman perbankan asing.

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	7,625	7,550	-0.98%
Astra Otoparts	AUTO	BUY	2,050	3,575	74.39%
Mitra Pinasthika Mustika	MPMX	BUY	830	1,600	92.77%
Selamat Sempurna	SMSM	Hold	980	5,350	445.92%
Banks :					
Bank Mandiri	BMRI	BUY	10,825	11,550	6.70%
Bank Rakyat Indonesia	BBRI	BUY	11,250	12,100	7.56%
Bank Central Asia	BBCA	HOLD	14,725	11,800	-19.86%
Bank Negara Indonesia	BBNI	BUY	5,425	5,600	3.23%
Bank Danamon	BDMN	HOLD	3,390	3,800	12.09%
Bank Tabungan Negara	BBTN	HOLD	1,680	1,150	-31.55%
Cement :					
Holcim Indonesia	SMCB	HOLD	895	1,140	27.37%
Indocement Tunggul Prakarsa	INTP	BUY	15,650	22,500	43.77%
Semen Baturaja	SMBR	SELL	2,600	333	-87.19%
Semen Indonesia	SMGR	BUY	9,100	13,600	49.45%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,400	6,500	91.18%
Construction :					
Adhi Karya	ADHI	BUY	2,070	3,000	44.93%
Pembangunan Perumahan	PTPP	BUY	3,840	4,700	22.40%
Waskita Karya	WSKT	BUY	2,440	2,500	2.46%
Wijaya Karya	WIKA	BUY	2,440	2,900	18.85%
Consumer :					
Indofood CBP	ICBP	BUY	8,325	17,400	109.01%
Indofood Sukses Makmur	INDF	BUY	7,700	7,900	2.60%
Unilever	UNVR	HOLD	39,850	39,375	-1.19%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,460	1,710	17.12%
Siloam International Hospitals	SILO	BUY	10,075	11,900	18.11%
Infrastructure :					
Jasa Marga	JSMR	BUY	4,430	6,150	38.83%
Perusahaan Gas Negara	PGAS	BUY	2,690	3,600	33.83%
Soechi Lines	SOCI	BUY	358	690	92.74%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	940	700	-25.53%
Property :					
Agung Podomoroland	APLN	BUY	224	400	78.57%
Alam Sutura realty	ASRI	BUY	356	420	17.98%
Bumi Serpong Damai	BSDE	BUY	1,725	2,500	44.93%
Ciputra Development	CTRA	BUY	1,350	1,150	-14.81%
Lippo Karawaci	LPKR	BUY	725	1,420	95.86%
Summarecon Agung	SMRA	SELL	1,400	1,500	7.14%
Pakuwon Jati	PWON	BUY	565	600	6.19%
Telecommunication :					
Indosat	ISAT	HOLD	6,050	4,150	-31.40%
Telkom Indonesia	TLKM	BUY	3,800	3,300	-13.16%
XL Axiata	EXCL	HOLD	2,330	4,360	87.12%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	226	340	50.44%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,600	3,050	-15.28%
Tower Bersama	TBIG	BUY	5,250	10,400	98.10%
Transportation :					
Express Transindo Utama	TAXI	HOLD	206	320	55.34%

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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

ANALYSTS CERTIFICATION.

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