

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	6,190.0	5,586.0
Volume transaksi (jt shm)	4,957.8	5,898.5	5,038.9
Net asing (Rp miliar)	65.7	97.9	-223.5
Net asing (jt shm)	-150.6	2,355.3	380.1
Kapitalisasi pasar (Rp tn)	5,376.3	5,733.3	5,739.6

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,864	8.4%	0.3%	0.0%
Basic Industry	538	32.0%	-0.7%	0.0%
Consumer	2,324	12.6%	-1.8%	0.0%
Finance	812	18.2%	0.4%	0.0%
Infrastructure	1,056	7.6%	0.2%	0.0%
Misc. Industry	1,371	29.6%	1.7%	0.0%
Mining	1,385	70.7%	-0.1%	0.0%
Property	518	5.5%	-0.2%	0.0%
Trade	861	1.3%	1.2%	0.0%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,297	15.3%	-0.1%	0.0%
FSSTI	Singapura	2,881	-0.1%	-0.3%	0.0%
KLCI	Malaysia	1,642	-3.0%	0.2%	0.0%
SET	Thailand	1,543	19.8%	0.3%	0.0%
KOSPI	Korsel	2,026	3.3%	0.0%	0.3%
SENSEX	India	26,595	1.7%	-0.1%	-0.1%
HSI	Hongkong	22,001	0.4%	1.0%	0.0%
NKY	Jepang	19,145	0.6%	-1.3%	0.0%
AS30	Australia	5,719	7.0%	-0.5%	0.9%
IBOV	Brasil	59,589	37.5%	-1.1%	-1.1%
DJI	Amerika	19,763	13.4%	-0.3%	0.0%
SKSP	Europa	3,019	-2.6%	0.3%	0.3%
UKX	Inggris	7,143	14.4%	0.3%	0.0%

Dual Listing (US\$)

	Closing US\$	IDR	+/-	Daily % chg
TLKM	29.16	1,964.1	0.27	0.93%
TINS	0.069	930.6	0.00	0.00%
ANTM	0.047	634.5	0.00	-2.17%
*Rp/US\$	13,471			

Suku Bunga & Inflasi

Items	Latest Interest	Inflation	Real interest rate
Deposito IDR 3 bln	6.52		
Kredit Bank IDR	13.78		
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	(0.06)	0.50%	(0.06)

Harga Komoditas

dln US\$	Penutupan	Ret 1 year	+/-	Ret 1 day
(in USD)				
Minyak WTI / bbl	53.8	46.8%	-0.1	-0.09%
CPO/ ton	692.6	25.1%	0.7	0.10%
Karet/ kg	2.29	82.8%	0.0	-0.43%
Nikel/ ton	10,067	13.5%	-102.5	-1.02%
Timah/ ton	21,126	45.3%	79.0	0.37%
Emas/tr. oz	1,158.2	8.5%	-6.0	-0.52%
Batu Bara/ ton	94.7	87.2%	0.0	0.00%
Tepung Tengu/ ton	122.5	-22.3%	0.0	-0.01%
Jagung/bushel	3.3	-4.6%	0.0	1.29%
Kedelai	9.9	12.6%	-0.1	-0.68%
Tembaga	5,470.0	17.4%	53.0	0.97%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan akhir tahun ditutup melemah setelah ketiga mayor indeks mencatatkan penurunan selama tiga hari. Dow Jones ditutup melemah 57 poin (-0,29%) di level 19.762, sedangkan S&P 500 turun 10 poin (-0,46%) pada level 2.239. Dari Regional, indeks Nikkei dibuka melemah 31 poin (-0,16%) pada level 19.114. Nilai tukar Rupiah terhadap USD pagi ini dibuka melemah 20 poin (-0,14%) di level Rp13.492.

Technical Ideas

Melemahnya IHSG pada penutupan akhir tahun karena aksi jual oleh sebagian investor pasca window dressing diprediksi menjadi sentimen negatif indeks, di sisi lain, adanya katalis positif dari Januari efek diperkirakan dapat mendorong laju indeks. IHSG diprediksi bergerak melemah terbatas dengan target support di level 5.270 sedangkan resist pada level 5.335. Beberapa saham yang bisa dicermati antara lain:

- BBTN (SELL, Resist: Rp1.770, Support: Rp1.710)
- ITMG (Spec Buy, TP: Rp17.150, Support: Rp16.600)
- MPPA (Spec Buy, TP: Rp1.525, Support: Rp1.435)
- HMSP (SELL, Resist: Rp3.920, Support: Rp3.740)

News Highlight

PT Sierad Produce Tbk (SIPD) yakin bisnisnya masih dapat tumbuh pada tahun 2017. Melihat prediksi konsumsi masyarakat kelas menengah yang naik, emiten berani mematok target yang cukup tinggi. Untuk tahun depan Sierad mematok pendapatan dapat tumbuh 35% dari tahun 2016 dan laba bersih diproyeksi naik 33% dari tahun lalu. Tahun 2016 SIPD mematok target pendapat sebesar Rp3,2 triliun dengan laba bersih sekitar Rp42 miliar. Untuk belanja modal tahun ini SIPD mengalokasikan dana sebesar Rp225 miliar.

PT Bumi Resources Tbk (BUMI) akan menggelar penambahan modal dengan memberikan Hak Memesan Efek Terlebih Dahulu (HMETD) maksimal sebesar 37,88 miliar saham baru. Nilai transaksi itu diperkirakan mencapai Rp35,1 triliun. BUMI akan menggunakan seluruh dana yang diterima itu untuk melunasi kewajiban utang terakumulasi perseroan sesuai dengan keputusan PKPU. Aksi korporasi ini memberikan efek dilusi sebesar 50,8% terhadap pemegang saham laam yang tak mengambil haknya dalam HMETD tersebut.

PT Sekar Bumi Tbk (SKBM) akan melakukan penawaran umum saham baru untuk penanaman modal dengan memberikan hak memesan efek terlebih dahulu. Rencananya, dana yang terkumpul akan digunakan untuk pembayaran atas pengambilalihan 22.500 lembar saham SBB milik Clareville International Limited atau setara 90% saham yaitu sebesar Rp268 miliar. Sebesar Rp125 miliar akan digunakan untuk tambahan penyertaan modal SBB. Kemudian anggaran Rp120 miliar akan digunakan untuk tambahan penyertaan modal entitas anak yaitu BPU.

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	8,275	7,550	-8.76%
Astra Otoparts	AUTO	BUY	2,050	3,575	74.39%
Mitra Pinasthika Mustika	MPMX	BUY	820	1,600	95.12%
Selamat Sempurna	SMSM	Hold	980	5,350	445.92%
Banks :					
Bank Mandiri	BMRI	BUY	11,575	11,550	-0.22%
Bank Rakyat Indonesia	BBRI	BUY	11,675	12,100	3.64%
Bank Central Asia	BBCA	HOLD	15,500	11,800	-23.87%
Bank Negara Indonesia	BBNI	BUY	5,525	5,600	1.36%
Bank Danamon	BDMN	HOLD	3,710	3,800	2.43%
Bank Tabungan Negara	BBTN	HOLD	1,740	1,150	-33.91%
Cement :					
Holcim Indonesia	SMCB	HOLD	900	1,140	26.67%
Indocement Tunggul Prakarsa	INTP	BUY	15,400	22,500	46.10%
Semen Baturaja	SMBR	SELL	2,790	333	-88.06%
Semen Indonesia	SMGR	BUY	9,175	13,600	48.23%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,500	6,500	85.71%
Construction :					
Adhi Karya	ADHI	BUY	2,080	3,000	44.23%
Pembangunan Perumahan	PTPP	BUY	3,810	4,700	23.36%
Waskita Karya	WSKT	BUY	2,550	2,500	-1.96%
Wijaya Karya	WIKA	BUY	2,360	2,900	22.88%
Consumer :					
Indofood CBP	ICBP	BUY	8,575	17,400	102.92%
Indofood Sukses Makmur	INDF	BUY	7,925	7,900	-0.32%
Unilever	UNVR	HOLD	38,800	39,375	1.48%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,515	1,710	12.87%
Siloam International Hospitals	SILO	BUY	10,900	11,900	9.17%
Infrastructure :					
Jasa Marga	JSMR	BUY	4,320	6,150	42.36%
Perusahaan Gas Negara	PGAS	BUY	2,700	3,600	33.33%
Soechi Lines	SOCI	BUY	334	690	106.59%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	990	700	-29.29%
Property :					
Agung PodomoroLand	APLN	BUY	210	400	90.48%
Alam Sutera realty	ASRI	BUY	352	420	19.32%
Bumi Serpong Damai	BSDE	BUY	1,755	2,500	42.45%
Ciputra Development	CTRA	BUY	1,335	1,150	-13.86%
Lippo Karawaci	LPKR	BUY	720	1,420	97.22%
Summarecon Agung	SMRA	SELL	1,325	1,500	13.21%
Pakuwon Jati	PWON	BUY	565	600	6.19%
Telecommunication :					
Indosat	ISAT	HOLD	6,450	4,150	-35.66%
Telkom Indonesia	TLKM	BUY	3,980	3,300	-17.09%
XL Axiata	EXCL	HOLD	2,310	4,360	88.74%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	230	340	47.83%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,580	3,050	-14.80%
Tower Bersama	TBIG	BUY	4,980	10,400	108.84%
Transportation :					
Express Transindo Utama	TAXI	HOLD	170	320	88.24%

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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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