

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	7,962.5	5,478.7
Volume transaksi (jt shm)	4,957.8	5,074.8	4,425.1
Net asing (Rp miliar)	65.7	-77.0	-334.5
Net asing (jt shm)	-150.6	-248.9	-215.8
Kapitalisasi pasar (Rp tn)	5,376.3	5,764.5	5,738.1

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,835	9.0%	0.4%	-1.6%
Basic Industry	543	31.5%	1.8%	1.0%
Consumer	2,393	14.6%	1.4%	3.0%
Finance	810	17.7%	-0.6%	-0.2%
Infrastructure	1,057	5.0%	0.1%	0.1%
Misc. Industry	1,345	26.6%	1.6%	-1.8%
Mining	1,379	70.7%	0.2%	-0.4%
Property	520	6.2%	-0.8%	0.4%
Trade	862	3.8%	0.8%	0.1%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,326	15.5%	0.5%	0.5%
FSSTI	Singapura	2,954	5.3%	1.1%	2.5%
KLCI	Malaysia	1,660	-0.5%	0.7%	1.1%
SET	Thailand	1,571	24.7%	0.5%	1.8%
KOSPI	Korsel	2,042	6.1%	-0.2%	1.1%
SENSEX	India	26,878	5.8%	0.9%	0.9%
HSI	Hongkong	22,457	7.0%	1.5%	2.1%
NKY	Jepang	19,521	7.3%	-0.4%	1.5%
AS30	Australia	5,805	12.1%	0.3%	1.7%
IBOV	Brasil	62,071	48.6%	0.8%	3.1%
DJI	Amerika	19,899	17.7%	-0.2%	0.7%
SKSP	Eropa	3,052	1.3%	0.1%	1.4%
UKX	Inggris	7,195	18.5%	0.1%	0.7%

Dual Listing (US\$)

	Closing US\$	IDR	Daily + / -	% chg
TLKM	29.57	1,987.1	0.26	0.89%
TINS	0.071	953.3	0.00	1.52%
ANTM	0.048	640.3	0.00	9.76%
*Rp/US\$	13,440			

Suku Bunga & Inflasi

Items	Latest Interest	Inflation	Real interest rate
Deposito IDR 3 bln	6.36		
Kredit Bank IDR	13.65		
BI Rate (%)	6.50	3.02%	6.47
Fed Funds Target	0.75	1.70%	0.73
ECB Main Refinancing	-	1.10%	(0.01)
Domestic Yen Interest Ca	(0.05)	0.50%	(0.05)

Harga Komoditas

dln US\$	Penutupan	Ret 1 year	+ / -	Ret 1 day
(in USD)				
Minyak WTI / bbl	53.3	49.5%	0.5	0.94%
Crude Oil / ton	701.7	26.2%	-10.1	-1.43%
Karet / kg	2.32	93.0%	0.0	1.69%
Nikel / ton	10,165	20.7%	76.5	0.75%
Timah / ton	21,249	49.1%	-96.0	-0.45%
Emas / tr. oz	1,163.6	7.9%	16.7	1.43%
Batu Bara / ton	88.6	70.5%	-2.9	-3.27%
Tepung Tengu / ton	122.5	-22.3%	0.0	-0.01%
Jagung / bushel	3.4	0.5%	0.0	0.44%
Kedelai	10.0	15.8%	0.0	-0.28%
Tembaga	5,629.0	19.8%	-68.5	-1.22%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan hari Kamis ditutup melemah karena ketidakpastian akan kebijakan yang diambil Presiden Donald Trump membuat pelaku pasar cenderung untuk istirahat sejenak, meskipun data ekonomi tetap solid. Dow Jones ditutup melemah 43 poin (-0,21%) di level 19.899, sedangkan Nasdaq naik 11 poin (+0,20%) pada level 5.488. Dari Regional, indeks Nikkei dibuka melemah 100 poin (-0,52%) pada level 19.420. Nilai tukar Rupiah terhadap USD pagi ini dibuka menguat 20 poin (+0,15%) di level Rp13.350.

Technical Ideas

Melemahnya bursa saham Wall Street serta diprediksi menjadi sentimen negatif indeks, di sisi lain masih menguatnya harga minyak mentah serta nilai tukar rupiah diperkirakan menjadi katalis positif indeks. IHSG diprediksi bergerak menguat terbatas dengan target support di level 5.300 sedangkan resist pada level 5.360. Beberapa saham yang bisa dicermati antara lain:

- INDF (Spec Buy, TP: Rp8.200, Support: Rp7.775)
- INCO (Spec Buy, TP: Rp2.930, Support: Rp2.750)
- GGRM (Spec Buy, TP: Rp68.000, Support: Rp63.200)
- SMBR (Spec Buy, TP: Rp2.460, Support: Rp2.260)

News Highlight

PT Semen Indonesia Tbk (SMGR) menyiapkan belanja modal sebesar Rp6 triliun tahun ini. SMGR akan menggunakan sebagian besar belanja modal untuk ekspansi pembangunan pabrik di sejumlah daerah. SMGR akan menutup 40% kebutuhan belanja modal dari kas internal dan sisanya dari utang bank maupun obligasi. Bahkan pembiayaan dari eksternal ini bisa membengkak menjadi 70%. Semen Indonesia akan menggunakan sisa dana belanja modal untuk penyelesaian pabrik di Indarung dan Rembang. Namun, pabrik Rembang masih tersangkut masalah pembatalan izin lingkungan oleh Mahkamah Agung.

PT Perusahaan Gas Negara Tbk (PGAS) membangun pipa gas bumi ruas Gresik-Lamongan-Tuban sepanjang 141 Km. Perseroan akan terus agresif dalam membangun jaringan pipa gas bumi untuk memperluas pemanfaatan gas bumi ke masyarakat. Dalam pembangunan jaringan gas bumi, perseroan butuh dukungan dari pemerintah pusat daerah serta masyarakat karena selama proses pembangunan pipa gas terkadang menimbulkan rasa kurang nyaman bagi masyarakat pengguna jalan ketika pipa ditanam di pinggir jalan. Pembangunan proyek pipa gas bumi di Jawa Timur ini juga sekaligus komitmen perseroan untuk membuka wilayah-wilayah pasar gas bumi baru di Jawa Timur.

PT Soechi Lines Tbk (SOCI) membidik pendapatan sebelum pajak pendapatan sebelum bunga, pajak, depresiasi, dan amortisasi atau EBITDA sebesar US\$60 juta tahun ini. Proyeksi tersebut terbilang konservatif karena bisnis angkutan minyak dan galangan kapal diestimasi berjalan stabil sejalan dengan model bisnis perseroan yang berbasis kontrak. Di bisnis galangan kapal, tahun ini SOCI akan fokus mengerjakan delapan pesanan kapal senilai US\$110 juta. Permintaan pembuatan kapal sebetulnya tidak berhenti mengalir. Namun, perseroan perlu menyesuaikan pesanan dengan kapasitas galangan, termasuk diantaranya sumber daya manusia dan quality control.

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	8,125	7,550	-7.08%
Astra Otoparts	AUTO	BUY	2,000	3,575	78.75%
Mitra Pinasthika Mustika	MPMX	BUY	800	1,600	100.00%
Selamat Sempurna	SMSM	Hold	900	5,350	494.44%
Banks :					
Bank Mandiri	BMRI	BUY	11,250	11,550	2.67%
Bank Rakyat Indonesia	BBRI	BUY	12,100	12,100	0.00%
Bank Central Asia	BBCA	HOLD	15,675	11,800	-24.72%
Bank Negara Indonesia	BBNI	BUY	5,625	5,600	-0.44%
Bank Danamon	BDMN	HOLD	3,730	3,800	1.88%
Bank Tabungan Negara	BBTN	HOLD	1,770	1,150	-35.03%
Cement :					
Holcim Indonesia	SMCB	HOLD	900	1,140	26.67%
Indocement Tunggul Prakarsa	INTP	BUY	16,000	22,500	40.63%
Semen Baturaja	SMBR	SELL	2,410	333	-86.18%
Semen Indonesia	SMGR	BUY	9,500	13,600	43.16%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,450	6,500	88.41%
Construction :					
Adhi Karya	ADHI	BUY	2,120	3,000	41.51%
Pembangunan Perumahan	PTPP	BUY	3,690	4,700	27.37%
Waskita Karya	WSKT	BUY	2,550	2,500	-1.96%
Wijaya Karya	WIKA	BUY	2,400	2,900	20.83%
Consumer :					
Indofood CBP	ICBP	BUY	8,575	17,400	102.92%
Indofood Sukses Makmur	INDF	BUY	8,000	7,900	-1.25%
Unilever	UNVR	HOLD	40,550	39,375	-2.90%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,565	1,710	9.27%
Siloam International Hospitals	SILO	BUY	11,325	11,900	5.08%
Infrastructure :					
Jasa Marga	JSMR	BUY	4,330	6,150	42.03%
Perusahaan Gas Negara	PGAS	BUY	2,860	3,600	25.87%
Soechi Lines	SOCI	BUY	336	690	105.36%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,120	700	-37.50%
Property :					
Agung Podomoroland	APLN	BUY	222	400	80.18%
Alam Sutera realty	ASRI	BUY	376	420	11.70%
Bumi Serpong Damai	BSDE	BUY	1,810	2,500	38.12%
Ciputra Development	CTRA	BUY	1,310	1,150	-12.21%
Lippo Karawaci	LPKR	BUY	790	1,420	79.75%
Summarecon Agung	SMRA	SELL	1,340	1,500	11.94%
Pakuwon Jati	PWON	BUY	595	600	0.84%
Telecommunication :					
Indosat	ISAT	HOLD	6,000	4,150	-30.83%
Telkom Indonesia	TLKM	BUY	3,950	3,300	-16.46%
XL Axiata	EXCL	HOLD	2,560	4,360	70.31%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	232	340	46.55%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,520	3,050	-13.35%
Tower Bersama	TBIG	BUY	5,000	10,400	108.00%
Transportation :					
Express Transindo Utama	TAXI	HOLD	169	320	89.35%

Head Office**PT INDO PREMIER SECURITIES**

Wisma GKBI 7/F Suite 718

Jl. Jend. Sudirman No.28

Jakarta 10210 – Indonesia

p +62.21.5793.1168

f +62.21.5793.1167

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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