

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	7,553.0	7,256.4
Volume transaksi (jt shm)	4,957.8	4,285.5	4,981.2
Net asing (Rp miliar)	65.7	-184.5	-364.6
Net asing (jt shm)	-150.6	-255.7	-2,091.0
Kapitalisasi pasar (Rp tn)	5,376.3	5,704.4	5,707.6

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,874	13.5%	0.1%	0.5%
Basic Industry	536	36.9%	0.1%	-0.4%
Consumer	2,349	12.5%	0.5%	1.1%
Finance	802	18.5%	-0.3%	-1.3%
Infrastructure	1,048	7.5%	-0.3%	-0.7%
Misc. Industry	1,323	26.9%	-0.3%	-3.4%
Mining	1,395	77.6%	0.2%	0.7%
Property	518	6.8%	-0.6%	0.0%
Trade	852	5.9%	-0.1%	-1.0%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,270	16.5%	-0.1%	-0.5%
FSSTI	Singapura	3,013	14.5%	-0.4%	4.6%
KLCI	Malaysia	1,659	1.9%	-0.8%	1.0%
SET	Thailand	1,572	26.2%	-0.2%	1.9%
KOSPI	Korsel	2,064	9.9%	-0.6%	2.4%
SENSEX	India	27,288	11.6%	0.2%	2.5%
HSI	Hongkong	22,718	16.4%	-1.0%	3.3%
NKY	Jepang	19,095	11.4%	-1.0%	-1.3%
AS30	Australia	5,803	17.3%	0.5%	0.7%
IBOV	Brasil	63,831	65.5%	0.3%	6.0%
DJI	Amerika	19,886	24.4%	0.0%	0.6%
SKSP	Eropa	3,018	7.7%	-0.9%	0.3%
UKX	Inggris	7,327	26.2%	-0.1%	2.6%

Dual Listing (US\$)

	Closing US\$	IDR	Daily + / -	% chg
TLKM	29.46	1,964.7	0.00	0.00%
TINS	0.074	990.2	0.00	0.00%
ANTM	0.064	848.8	0.01	30.43%
*Rp/US\$	13,338			

Suku Bunga & Inflasi

Items	Latest Interest	Inflation	Real interest rate
Deposito IDR 3 bln	6.39		
Kredit Bank IDR	14.03		
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	53.0	71.8%	-0.6	-1.21%
CPO/ ton	690.3	28.9%	6.0	0.88%
Karet/ kg	2.64	99.9%	0.1	2.46%
Nikel/ ton	10,400	22.2%	-187.5	-1.80%
Timah/ ton	21,155	58.2%	-118.0	-0.56%
Emas/tr. oz	1,197.6	10.5%	5.3	0.44%
Batu Bara/ ton	83.5	68.7%	-0.6	-0.72%
Tepung Tengu/ ton	122.5	-22.3%	0.0	-0.01%
Jagung/bushel	3.4	-1.7%	0.0	0.07%
Kedelai	10.3	15.9%	0.0	0.29%
Tembaga	5,883.8	35.0%	-40.3	-0.68%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Eropa pada perdagangan awal pekan di tutup melemah karena pelaku pasar menunggu rincian lebih lanjut mengenai rencana Brexit UK dan pelantikan presiden terpilih Donald Trump minggu ini. DAX ditutup melemah 74 poin (-0,64%) di level 11.555, sedangkan FTSE ditutup melemah 10 poin (-0,15%) pada level 7.327. Dari regional, indeks Nikkei dibuka melemah 124 poin (-0,65%) di level 18.970. Nilai tukar rupiah pada hari ini dibuka melemah 3 poin (-0,02%) menjadi 13.365.

Technical Ideas

Masih melemahnya harga minyak mentah dunia serta lanjutnya pelemahan indeks global diprediksi menjadi sentimen negatif pada hari ini. di sisi lain, sentimen positif datang dari hasil data ekonomi dalam negeri diperkirakan menjadi penopang indeks. IHSG diprediksi bergerak menguat terbatas dengan kisaran support di level 5.245 sedangkan resist pada level 5.300. Beberapa saham yang bisa dicermati antara lain:

- HMSP (Spec Buy, TP: Rp3.980, Support: Rp3.910)
- UNVR (Spec Buy, TP: Rp39.750, Support: Rp39.475)
- BBTN (SELL, Resist: Rp1.900, Support: Rp1.860)
- INAF (Spec Buy, TP: Rp4.300, Support: Rp3.900)

News Highlight

PT Sentul City Tbk (BKSL) akan mengakuisisi PT Graha Sejahtera Abadi (GSA). Langkah ini dilakukan guna menguasai sejumlah lahan yang dimiliki oleh GSA. Akuisisi ini dilakukan melalui penyeteroran aset. Untuk pengambil alih tersebut, BKSL akan menggelar penawaran umum terbatas dengan hak memesan efek terlebih dahulu atau right issue. Right issue sekaligus dilakukan untuk memperkuat struktur permodalan perusahaan. BKSL akan meminta persetujuan dalam rapat umum pemegang saham luar biasa (RUPSLB).

PT Provident Agro Tbk (PALM) akan mengurangi modal usaha yang ditempatkan dan disetorkan perseroan. Hal ini dilakukan setelah mendapatkan persetujuan dalam RUPSLB. Keputusan ini diambil karena perseroan mengalami kelebihan likuiditas sebagai dampak penjualan aset berupa empat entitas anak perusahaan pada tahun 2016. Dengan penjualan itu, dana yang berhasil di raup oleh perseroan yaitu Rp2,7 triliun. Pengurangan modal ini tidak akan berdampak negatif pada perusahaan terutama untuk memenuhi kewajiban pada kreditur. Pasalnya perseroan masih memiliki dana untuk memenuhi kewajiban.

PT Inti Bangun Sejahtera Tbk (IBST) menjual sebagian saham PT Palapa Timur Telematika yang merupakan badan usaha pelaksana proyek palapa ring paket timur (PTT) kepada perusahaan afiliasi yaitu PT Infrastruktur Bisnis Sejahtera (IBWT). Perseroan menjual 26% saham perseroan atau 268 lembar saham dengan nilai Rp3,1 miliar. Transaksi ini dilakukan untuk mendapatkan perusahaan yang bergerak di bidang usaha yang dapat mendukung Palapa Timur Telematika, badan usaha Pelaksana Proyek Pala Ring Paket Timur.

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	7,975	7,550	-5.33%
Astra Otoparts	AUTO	BUY	2,020	3,575	76.98%
Mitra Pinasthika Mustika	MPMX	BUY	795	1,600	101.26%
Selamat Sempurna	SMSM	Hold	895	5,350	497.77%
Banks :					
Bank Mandiri	BMRI	BUY	10,925	11,550	5.72%
Bank Rakyat Indonesia	BBRI	BUY	11,900	12,100	1.68%
Bank Central Asia	BBCA	HOLD	15,175	11,800	-22.24%
Bank Negara Indonesia	BBNI	BUY	5,475	5,600	2.28%
Bank Danamon	BDMN	HOLD	3,680	3,800	3.26%
Bank Tabungan Negara	BBTN	HOLD	1,880	1,150	-38.83%
Cement :					
Holcim Indonesia	SMCB	HOLD	900	1,140	26.67%
Indocement Tunggul Prakarsa	INTP	BUY	14,900	22,500	51.01%
Semen Baturaja	SMBR	SELL	2,180	333	-84.72%
Semen Indonesia	SMGR	BUY	8,700	13,600	56.32%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,440	6,500	88.95%
Construction :					
Adhi Karya	ADHI	BUY	2,170	3,000	38.25%
Pembangunan Perumahan	PTPP	BUY	3,580	4,700	31.28%
Waskita Karya	WSKT	BUY	2,630	2,500	-4.94%
Wijaya Karya	WIKA	BUY	2,510	2,900	15.54%
Consumer :					
Indofood CBP	ICBP	BUY	8,450	17,400	105.92%
Indofood Sukses Makmur	INDF	BUY	7,800	7,900	1.28%
Unilever	UNVR	HOLD	39,625	39,375	-0.63%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,505	1,710	13.62%
Siloam International Hospitals	SILO	BUY	11,875	11,900	0.21%
Infrastructure :					
Jasa Marga	JSMR	BUY	4,230	6,150	45.39%
Perusahaan Gas Negara	PGAS	BUY	2,700	3,600	33.33%
Soechi Lines	SOCI	BUY	324	690	112.96%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,170	700	-40.17%
Property :					
Agung Podomoroland	APLN	BUY	224	400	78.57%
Alam Sutera realty	ASRI	BUY	374	420	12.30%
Bumi Serpong Damai	BSDE	BUY	1,730	2,500	44.51%
Ciputra Development	CTRA	BUY	1,250	1,150	-8.00%
Lippo Karawaci	LPKR	BUY	720	1,420	97.22%
Summarecon Agung	SMRA	SELL	1,295	1,500	15.83%
Pakuwon Jati	PWON	BUY	595	600	0.84%
Telecommunication :					
Indosat	ISAT	HOLD	6,175	4,150	-32.79%
Telkom Indonesia	TLKM	BUY	3,950	3,300	-16.46%
XL Axiata	EXCL	HOLD	2,780	4,360	56.83%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	230	340	47.83%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,290	3,050	-7.29%
Tower Bersama	TBIG	BUY	4,980	10,400	108.84%
Transportation :					
Express Transindo Utama	TAXI	HOLD	165	320	93.94%

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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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