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IPOTGO

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Morning Update

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Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	15,820.9	8,809.5
Volume transaksi (jt shm)	4,957.8	4,226.6	4,811.8
Net asing (Rp miliar)	65.7	-383.0	180.7
Net asing (jt shm)	-150.6	-342.1	308.6
Kapitalisasi pasar (Rp tn)	5,376.3	5,687.4	5,735.7

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,895	14.8%	-1.3%	1.6%
Basic Industry	534	34.5%	-0.6%	-0.7%
Consumer	2,333	15.1%	-0.5%	0.4%
Finance	800	18.7%	-0.7%	-1.4%
Infrastucture	1,030	5.7%	-2.6%	-2.5%
Misc. Industry	1,329	30.2%	-1.6%	-3.0%
Mining	1,382	75.8%	-1.1%	-0.2%
Property	522	11.5%	-0.3%	0.7%
Trade	858	9.8%	0.4%	-0.3%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,254	17.9%	-0.8%	-0.8%
FSSTI	Singapura	3,011	16.8%	0.1%	4.5%
KLCI	Malaysia	1,665	2.4%	-0.1%	1.4%
SET	Thailand	1,563	23.3%	0.5%	1.3%
KOSPI	Korsel	2,066	9.9%	-0.3%	2.0%
SENSEX	India	27,035	10.6%	-1.0%	1.5%
HSI	Hongkong	22,886	19.9%	-0.7%	4.0%
NKY	Jepang	19,138	12.9%	0.3%	-1.2%
AS30	Australia	5,710	14.9%	-0.6%	-0.6%
IBOV	Brasil	64,521	69.7%	0.9%	7.1%
DJI	Amerika	19,827	23.2%	0.5%	0.3%
SX5P	Eropa	3,012	4.8%	0.0%	0.0%
UKX	Inggris	7,198	22.0%	-0.1%	0.8%

Dual Listing (US$)

	Closing US$	IDR	Daily +/-	Daily % chg
TLKM	28.18	1,884.7	-1.12	-3.82%
TINS	0.069	918.0	0.00	-4.48%
ANTM	0.044	588.1	-0.03	-43.06%
**Rp/US$*	13,376			

Suku Bunga & Inflasi

Items	Latest Interest	Latest Inflation	Real interest rate
Deposito IDR 3 bln	6.34		
Kredit Bank IDR	14.04		
BI Rate (%)	6.50	3.02%	6.47
Fed Funds Target	0.75	2.10%	0.73
ECB Main Refinancing	-	1.10%	(0.01)
Domestic Yen Interest Call	(0.05)	0.50%	(0.05)

Harga Komoditas

dlm US$ *(in USD)*	Penutupan	Ret 1 year	+/-	Ret 1 day
Minyak WTI / bbl	51.4	97.4%	1.1	2.04%
CPO/ ton	704.8	26.3%	-6.8	-0.96%
Karet/ kg	2.73	96.4%	-0.1	-1.97%
Nikel/ ton	9,874	13.3%	-225.0	-2.28%
Timah/ ton	20,735	49.4%	-542.0	-2.61%
Emas/tr. oz	1,204.8	10.3%	5.8	0.48%
Batu Bara/ ton	83.5	71.0%	0.4	0.42%
Tepung Terigu/ ton	122.5	-22.3%	0.0	-0.01%
Jagung/bushel	3.4	0.3%	0.1	2.05%
Kedelai	10.3	18.8%	0.2	2.24%
Tembaga	5,713.5	31.6%	16.5	0.29%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan akhir pekan di tutup menguat di tengah volatilitas pasar pasca pidato presiden terpilih Donald Trump yang bersifat proteksi. Dow Jones ditutup menguat 95 poin (+0,48%) di level 19.827, sedangkan Nasdaq ditutup naik 15 poin (+0,28%) pada level 5.555. Dari regional, indeks Nikkei dibuka melemah 172 poin (-0,90%) di level 18.963. Nilai tukar rupiah pada hari ini dibuka menguat 27 poin (+0,20%) menjadi 13.383.

Technical Ideas

Menguatnya bursa saham Wall Street serta harga minyak mentah diprediksi menjadi sentimen positif indeks pada hari ini. Mulai masuknya musim laporan keuangan diperkirakan juga ikut menambah katalis positif. IHSG diprediksi bergerak menguat dengan kisaran support di level 5.220 sedangkan resist pada level 5.285. Beberapa saham yang bisa dicermati antara lain:

- MAPI (Spec Buy, TP: Rp5.300, Support: Rp5.100)
- MNCN (Spec Buy, TP: Rp1.750, Support: Rp1.700)
- UNTR (Spec Buy, TP: Rp22.300, Support: Rp21.700)
- ASRI (BoW, Resist: Rp416, Support: Rp384)

News Highlight

PT Waskita Karya Tbk (WSKT) mulai memperkuat bisnis pembangkit listrik. WSKT menyatukan lini usaha di bidang pembangkit energi listrik di bawah bendera PT Waskita Karya Energi (WKE). Saat ini, WSKT belum berencana mengantarkan WKE mencatatkan saham perdana atau IPO di bursa saham. WSKT mengalihkan hak atas saham pada PT Waskita Sangir Energi (WSE) sebanyak 35.500 saham atau setara 85% saham kepada WKE dengan nilai Rp54,5 miliar. Seoitran modal ke WSE untuk memperkuat struktur modal dan menyelesaikan pembangunan pembangkit listrik tenaga minihidro berkapasitas 2X5 megawatt.

PT Siloam International Hospitals Tbk (SILO) menambah belanja modal tahun ini menjadi Rp1,7 triliun. Nilai ini lebih besar ketimbang anggaran tahun lalu sebesar Rp1,3 triliun. Belanja modal itu akan digunakan untuk menambah 16 rumah sakit *greenfield*. Selain membangun rumah sakit baru, SILO juga mengembangkan bisnis dengan jalan akuisisi. Belum lama ini, SILO mengakuisisi dua rumah sakit di Bekasi dan Mataram sebesar Rp26,5 miliar dan Rp155 miliar untuk akuisisi rumah sakit tersebut.

Refer to Important disclosures on the last of this report

PT Sri Rejeki Isman Tbk (SRIL) tahun ini fokus memaksimalkan kapasitas produksi. Perseroan berharap mengantongi pertumbuhan pendapatan 8%-15%. Perseroan ingin menjaga margin laba tahun ini sebesar 9%-9,6%. Tahun lalu, margin laba ada di 8,9%. SRIL menargetkan laba bersih tahun ini tumbuh 8%-12% dari tahun lalu menjadi US$68 juta sampai US$73 juta. SRIL mendongkrak segmen bisnis *finishing* dan garmen karena memiliki margin lebih tinggi dibanding bisnis *spinning* dan *weaving*. Saat ini, segmen *finishing* mempunyai gross margin 25% dan segmen garmen 32%.

PT Sorini Agro Asia Corporindo Tbk (SOBI) berencana undur diri dari BEI. SOBI sudah mengajukan permohonan suspensi perdagangan sahamnya kepada OJK untuk merealisasikan rencana *go private* dan *delisting*. Bila RUPSLB merestui rencana delisting, maka pemegang saham mayoritas SOBI, akan mengadakan penawaran tender atas sisa saham milik investor publik dengan harga sebesar Rp4.250 per saham. Harga penawaran tender itu lebih tinggi 150% dari harga tertinggi saham SOBI selama perdagangan 90 hari terakhir.

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Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	8,000	7,550	-5.63%
Astra Otoparts	AUTO	BUY	2,000	3,575	78.75%
Mitra Pinasthika Mustika	MPMX	BUY	800	1,600	100.00%
Selamat Sempurna	SMSM	Hold	890	5,350	501.12%
Banks :					
Bank Mandiri	BMRI	BUY	11,000	11,550	5.00%
Bank Rakyat Indonesia	BBRI	BUY	11,800	12,100	2.54%
Bank Central Asia	BBCA	HOLD	15,250	11,800	-22.62%
Bank Negara Indonesia	BBNI	BUY	5,450	5,600	2.75%
Bank Danamon	BDMN	HOLD	4,100	3,800	-7.32%
Bank Tabungan Negara	BBTN	HOLD	1,890	1,150	-39.15%
Cement :					
Holcim Indonesia	SMCB	HOLD	895	1,140	27.37%
Indocement Tunggal Prakarsa	INTP	BUY	14,625	22,500	53.85%
Semen Baturaja	SMBR	SELL	1,895	333	-82.43%
Semen Indonesia	SMGR	BUY	8,625	13,600	57.68%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,440	6,500	88.95%
Construction :					
Adhi Karya	ADHI	BUY	2,140	3,000	40.19%
Pembangunan Perumahan	PTPP	BUY	3,580	4,700	31.28%
Waskita Karya	WSKT	BUY	2,620	2,500	-4.58%
Wijaya Karya	WIKA	BUY	2,480	2,900	16.94%
Consumer :					
Indofood CBP	ICBP	BUY	8,500	17,400	104.71%
Indofood Sukses Makmur	INDF	BUY	8,050	7,900	-1.86%
Unilever	UNVR	HOLD	40,500	39,375	-2.78%
Healtcare :					
Kalbe Farma	KLBF	BUY	1,500	1,710	14.00%
Siloam International Hospitals	SILO	BUY	12,100	11,900	-1.65%
Infrastructure :					
Jasa Marga	JSMR	BUY	4,170	6,150	47.48%
Perusahaan Gas Negara	PGAS	BUY	2,600	3,600	38.46%
Soechi Lines	SOCI	BUY	314	690	119.75%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,160	700	-39.66%
Property :					
Agung Podomoroland	APLN	BUY	226	400	76.99%
Alam Sutera realty	ASRI	BUY	400	420	5.00%
Bumi Serpong Damai	BSDE	BUY	1,845	2,500	35.50%
Ciputra Development	CTRA	BUY	1,315	1,150	-12.55%
Lippo Karawaci	LPKR	BUY	730	1,420	94.52%
Summarecon Agung	SMRA	SELL	1,355	1,500	10.70%
Pakuwon Jati	PWON	BUY	585	600	2.56%
Telecommunication :					
Indosat	ISAT	HOLD	6,125	4,150	-32.24%
Telkom Indonesia	TLKM	BUY	3,830	3,300	-13.84%
XL Axiata	EXCL	HOLD	2,660	4,360	63.91%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	250	340	36.00%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,490	3,050	-12.61%
Tower Bersama	TBIG	BUY	5,000	10,400	108.00%
Transportation :					
Express Transindo Utama	TAXI	HOLD	179	320	78.77%

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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.

The views expressed in this research report accurately reflect the analyst;s personal views about any and all of the subject securities or issuers; and no part of the research analyst's compensation was, is, or will be, directly or indirectly, related to the specific recommendations or views expressed in the report.

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