

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	19,938.5	14,736.6
Volume transaksi (jt shm)	4,957.8	4,793.2	4,291.5
Net asing (Rp miliar)	65.7	302.8	379.9
Net asing (jt shm)	-150.6	-244.0	-115.9
Kapitalisasi pasar (Rp tn)	5,376.3	5,739.7	5,750.7

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,909	9.6%	0.5%	2.4%
Basic Industry	558	35.6%	0.4%	3.6%
Consumer	2,342	7.9%	-0.7%	0.6%
Finance	807	3.3%	0.2%	-0.6%
Infrastructure	1,047	3.9%	0.0%	-0.8%
Misc. Industry	1,334	19.6%	-2.1%	-4.2%
Mining	1,402	78.6%	0.5%	1.3%
Property	520	10.1%	0.3%	0.3%
Trade	867	9.3%	-0.1%	0.8%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,303	14.9%	-0.2%	0.1%
FSSTI	Singapura	3,065	16.6%	0.4%	6.4%
KLCI	Malaysia	1,686	1.1%	-0.3%	2.7%
SET	Thailand	1,591	22.3%	0.0%	3.1%
KOSPI	Korea	2,094	9.8%	0.8%	2.5%
SENSEX	India	27,850	12.0%	-0.1%	4.6%
HSI	Hongkong	23,361	18.7%	-0.1%	6.2%
NIKY	Jepang	19,369	10.6%	-0.5%	0.2%
AS30	Australia	5,734	13.0%	-0.9%	-0.8%
IBOV	Brasil	64,302	59.1%	-2.6%	6.8%
DJI	Amerika	19,971	21.3%	-0.6%	1.1%
STSP	Eropa	3,004	3.5%	-0.9%	-0.2%
UKX	Inggris	7,118	17.0%	-0.9%	-0.3%

Dual Listing (US\$)

	Closing US\$	IDR	+/-	Daily % chg
TLKM	29.10	1943.9	-0.21	-0.72%
TINS	0.063	843.5	0.00	0.00%
ANTM	0.048	643.3	0.00	9.76%
*Rp/US\$	13,360			

Suku Bunga & Inflasi

Items	Latest		Real interest rate	
	Interest	Inflation		
Deposito IDR 3 bln	6.33			
Kredit Bank IDR	13.92			
BI Rate (%)	6.50	3.02%		6.47
Fed Funds Target	0.75	2.10%		0.73
ECB Main Refinancing	-	1.00%		(0.00)
Domestic Yen Interest Call	(0.05)	0.30%		(0.05)

Harga Komoditas

dlim US\$ (in USD)	Penutupan	Ret 1 year	+/-	Ret 1 day
Minyak WTI/bbl	53.2	56.5%	-0.5	-1.02%
CPO/ton	697.4	25.7%	-3.8	-0.55%
Karet/kg	2.79	117.8%	0.1	4.07%
Nikel/ton	9,421	12.1%	202.0	2.14%
Timah/ton	19,897	31.5%	-290.0	-1.46%
Emas/oz	1,191.3	6.9%	4.3	0.36%
Batu Bara/ton	83.5	71.2%	0.1	0.06%
Tepung Terigu/ton	122.5	-25.0%	0.3	0.24%
Jagung/bushel	3.4	-6.3%	0.0	-1.38%
Kedelai	10.3	14.2%	-0.3	-2.57%
Tembaga	5,883.5	27.2%	-72.5	-1.23%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan awal pekan ditutup melemah setelah pembatas imigran memicu kekhawatiran tentang dampak kebijakan-kebijakan Presiden AS terhadap perdagangan dan ekonomi global. Dow Jones ditutup melemah 122 poin (-0,61%) di level 19.971, Nasdaq ditutup turun 47 poin (-0,83%) pada level 5.613. Dari regional, indeks Nikkei dibuka melemah 177 poin (-0,92%) di level 19.189. Nilai tukar rupiah pada hari ini dibuka menguat 5 poin (+0,04%) menjadi 13.344.

Technical Ideas

Melemahnya bursa saham Wall Street serta turunnya harga minyak mentah dunia diprediksi menjadi sentimen negatif indeks, di sisi lain pelaku pasar yang masih menunggu data ekonomi inflasi yang diperkirakan terkontrol diperkirakan menjadi katalis positif indeks. IHSG diprediksi bergerak menguat terbatas dengan kisaran *support* di level 5.270 sedangkan *resist* pada level 5.330. Beberapa saham yang bisa dicermati antara lain:

- PTBA (Spec Buy, TP: Rp11.800, Support: Rp10.850)
- BBNI (SELL, Resist: Rp5.775, Support: Rp5.675)
- SMBR (Spec Buy, TP: Rp2.390, Support: Rp2.210)
- SSIA (Spec Buy, TP: Rp650, Support: Rp620)

News Highlight

PT Unilever Indonesia Tbk (UNVR) salah satu petinggiannya melepas jabatannya. Debora Herawati Sadrach meninggalkan posisinya sebagai direktur UNVR. Pengunduran diri karena yang bersangkutan telah memasuki usia pensiun. Pengunduran diri mulai efektif pada 1 Maret 2017 mendatang. Sementara, RUPS guna mengangkat penggantinya akan diumumkan beberapa waktu kedepan.

PT Eagle High Plantation Tbk (BWPT) tidak banyak ekspansi yang dilakukan perseroan tahun ini. Perseroan hanya menyiapkan belanja modal yang relatif sama seperti tahun lalu, sekitar Rp400 miliar. Perseroan tengah dalam program mengurangi pengembangan lahan cadangan sebagai upaya menghemat modal sehingga bisa dialihkan kepada proyek peningkatan kapasitas pabrik. BWPT akan menginvestasikan dananya sebesar Rp250 miliar dengan target akan mampu beroperasi tahun ini.

PT Indika Energy Tbk (INDY) membidik pendapatan lebih dari US\$1 miliar pada tahun ini. Jumlah pendapatan itu meroket dibandingkan pendapatan tahun 2016 yang diperkirakan hanya sebesar US\$800 juta. Perseroan mengatakan kenaikan harga batubara sepanjang pertengahan hingga akhir tahun 2016 berdampak positif terhadap kinerja anak-anak perusahaan, sehingga INDY berharap bisa menorehkan laba bersih pada tahun ini. Naiknya pendapatan INDY akan lebih banyak ditopang dari bisnis jasa pertambangan batubara dan minyak dan gas, dari anak usaha PT Petrosea Tbk (PTRO) dan PT Triparta.

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	7,900	7,550	-4.43%
Astra Otoparts	AUTO	BUY	2,060	3,575	73.54%
Mitra Pinasthika Mustika	MPMX	BUY	790	1,600	102.53%
Selamat Sempurna	SMSM	Hold	895	5,350	497.77%
Banks :					
Bank Mandiri	BMRI	BUY	11,025	11,550	4.76%
Bank Rakyat Indonesia	BBRI	BUY	11,750	12,100	2.98%
Bank Central Asia	BBCA	HOLD	15,450	11,800	-23.62%
Bank Negara Indonesia	BBNI	BUY	5,725	5,600	-2.18%
Bank Danamon	BDMN	HOLD	4,280	3,800	-11.21%
Bank Tabungan Negara	BBTN	HOLD	1,910	1,150	-39.79%
Cement :					
Holcim Indonesia	SMCB	HOLD	900	1,140	26.67%
Indocement Tunggul Prakarsa	INTP	BUY	15,875	22,500	41.73%
Semen Baturaja	SMBR	SELL	2,300	333	-85.52%
Semen Indonesia	SMGR	BUY	9,100	13,600	49.45%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,450	6,500	88.41%
Construction :					
Adhi Karya	ADHI	BUY	2,110	3,000	42.18%
Pembangunan Perumahan	PTPP	BUY	3,520	4,700	33.52%
Waskita Karya	WSKT	BUY	2,560	2,500	-2.34%
Wijaya Karya	WIKA	BUY	2,460	2,900	17.89%
Consumer :					
Indofood CBP	ICBP	BUY	8,475	17,400	105.31%
Indofood Sukses Makmur	INDF	BUY	7,800	7,900	1.28%
Unilever	UNVR	HOLD	41,325	39,375	-4.72%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,465	1,710	16.72%
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	2,880	3,600	25.00%
Soechi Lines	SOCI	BUY	304	690	126.97%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,145	700	-38.86%
Property :					
Agung Podomoroland	APLN	BUY	222	400	80.18%
Alam Sutera realty	ASRI	BUY	386	420	8.81%
Bumi Serpong Damai	BSDE	BUY	1,840	2,500	35.87%
Ciputra Development	CTRA	BUY	1,325	1,150	-13.21%
Lippo Karawaci	LPKR	BUY	730	1,420	94.52%
Summarecon Agung	SMRA	SELL	1,340	1,500	11.94%
Pakuwon Jati	PWON	BUY	575	600	4.35%
Telecommunication :					
Indosat	ISAT	HOLD	6,300	4,150	-34.13%
Telkom Indonesia	TLKM	BUY	3,860	3,300	-14.51%
XL Axiata	EXCL	HOLD	2,890	4,360	50.87%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	232	340	46.55%
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	172	320	86.05%

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.

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.

DISCLAIMERS

This research is based on information obtained from sources believed to be reliable, but we do not make any representation or warranty nor accept any responsibility or liability as to its accuracy, completeness or correctness. Opinions expressed are subject to change without notice. This document is prepared for general circulation. Any recommendations contained in this document do not have regard to the specific investment objectives, financial situation and the particular needs of any specific addressee. This document is not and should not be construed as an offer or a solicitation of an offer to purchase or subscribe or sell any securities. PT. Indo Premier Securities or its affiliates may seek or will seek investment banking or other business relationships with the companies in this report.