

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	17,251.0	26,640.1
Volume transaksi (jt shm)	4,957.8	6,575.3	7,446.5
Net asing (Rp miliar)	65.7	-430.1	422.6
Net asing (jt shm)	-150.6	-2,779.2	-760.0
Kapitalisasi pasar (Rp tn)	5,376.3	5,814.4	5,814.9

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1914	12.3%	15%	2.7%
Basic Industry	572	35.6%	0.3%	6.2%
Consumer	2,365	4.5%	0.6%	1.7%
Finance	120	17.4%	-1.8%	1.0%
Infrastructure	1,064	6.2%	0.4%	0.8%
Misc. Industry	1,344	16.6%	0.0%	-2.0%
Mining	1,428	80.7%	0.6%	3.1%
Property	526	10.6%	0.4%	1.6%
Trade	863	7.4%	-0.2%	0.3%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,372	13.9%	0.0%	1.4%
FSSTI	Singapura	3,300	22.8%	0.7%	7.6%
KLCI	Malaysia	1,699	3.4%	0.6%	3.5%
SET	Thailand	1,585	24.2%	0.8%	2.7%
KOSPI	Korea	2,075	13.1%	0.4%	2.4%
SENSEX	India	28,334	23.3%	0.0%	6.4%
HSI	Hongkong	23,575	28.7%	0.2%	7.2%
NIKY	Jepang	19,379	29.6%	2.5%	1.9%
AS30	Australia	5,772	19.8%	0.9%	1.5%
IBOV	Brasil	66,125	66.1%	1.8%	9.8%
DJI	Amerika	20,269	26.9%	0.5%	2.6%
SX5P	Europa	3,039	14.6%	0.0%	0.9%
UKX	Inggris	7,259	27.2%	0.4%	1.6%

Dual Listing (US\$)

	Closing US\$	IDR	+/-	Daily % chg
TLKM	29.40	1,954.4	0.16	0.55%
TINS	0.070	931.9	0.00	6.45%
ANTM	0.048	635.4	0.00	0.00%
*Rp/US\$	13,295			

Suku Bunga & Inflasi

Items	Latest Interest	Inflation	Real interest rate
Deposito IDR 3 bln	6.35		
Kredit Bank IDR	14.58		
BI Rate (%)	6.50	3.49%	6.47
Fed Funds Target	0.75	2.10%	0.73
ECB Main Refinancing	-	1.80%	(0.02)
Domestic Yen Interest Call	(0.02)	0.30%	(0.03)

Harga Komoditas

dlm US\$ (in USD)	Penutupan	Ret 1 year	+/-	Ret 1 day
Minyak WTI/bbl	53.0	96.2%	0.9	1.62%
CPO/ton	696.4	19.6%	-6.1	-0.87%
Karet/kg	2.85	121.9%	0.0	-0.40%
Nikel/ton	10,233	35.3%	382.3	3.74%
Timah/ton	19,041	22.6%	423.0	2.22%
Emas/oz	1,228.4	-0.3%	5.3	0.43%
Batu Bara/ton	79.8	58.8%	0.3	0.39%
Tepung Terigu/ton	122.5	-25.0%	0.3	0.24%
Jagung/bushel	3.5	0.5%	0.0	0.28%
Kedelai	10.4	21.5%	0.1	0.82%
Tembaga	5,808.8	36.7%	273.8	4.71%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan akhir Pekan ditutup menguat setelah Presiden Donald Trump berjanji akan mengumumkan rencana pajak dalam waktu dekat. Dow Jones ditutup menguat 97 poin (+0,48%) di level 20.270, Nasdaq ditutup naik 19 poin (+0,33%) pada level 5.734. Dari regional, indeks Nikkei dibuka menguat 46 poin (+0,24%) di level 19.425. Nilai tukar rupiah pada hari ini dibuka melemah 23 poin (-0,17%) menjadi 13.335.

Technical Ideas

Menguatnya bursa saham Wall Street serta harga minyak mentah dunia diprediksi menjadi sentimen positif indeks pada hari ini. Masih berlanjutnya rilis laporan keuangan diperkirakan juga ikut menambah katalis positif indeks. IHSG diprediksi bergerak menguat dengan kisaran *support* di level 5.350 sedangkan *resist* pada level 5.395. Beberapa saham yang bisa dicermati antara lain:

- HMSP (Spec Buy, TP: Rp3.920, Support: Rp3.850)
- LSIP (Spec Buy, TP: Rp1.620, Support: Rp1.560)
- BJTM (BoW, Resist: Rp585, Support: Rp565)
- INCO (Spec Buy, TP: Rp2.850, Support: Rp2.630)

News Highlight

PT Adaro Energy Tbk (ADRO) akan memperkuat jangkauan penjualan batubara di Asia Tenggara. ADRO memiliki peluang lebih besar untuk memasok batubara ke negara Gajah Putih setelah perusahaan listrik milik pemerintah Thailand, Electricity Generating Authority of Thailand (EGAT) resmi menguasai 11,53% saham PT Adaro Indonesia Tbk. EGAT berencana membangun pembangkit listrik tenaga uap (PLTU) 5.000 megawatt (MW) di kawasan Thailand bagian selatan. Dengan kapasitas itu, pasokan batubara yang dibutuhkan bisa mencapai 25 juta ton.

PT Tower Bersama Infrastructure Tbk (TBIG) berpotensi meraih berkah dari meningkatnya bisnis telekomunikasi. Perusahaan menyiapkan belanja modal berkisar Rp1 triliun hingga Rp2 triliun untuk membangun menara telekomunikasi. Anggaran belanja ini kebanyakan akan digunakan untuk menambah 2.000 hingga 3.000 tenant. Untuk menambah kapasitasnya, TBIG juga akan menempuh opsi berupa langkah akuisisi menara milik operator telekomunikasi. Namun, hingga saat ini belum ada operator telekomunikasi yang mau kembali menjual menaranya.

PT Semen Indonesia Tbk (SMGR) menargetkan pembangunan pabrik semen di Rembang, Jawa Tengah bisa beroperasi kembali pada Maret 2017. Mahkamah Agung (MA) telah mengabulkan peninjauan kembali terkait dengan izin amdal pabrik di Rembang. Pembangunan pabrik di Rembang menelan investasi sebesar Rp4,97 triliun dan pembangunannya sudah rampung 98,75%. Dengan diberhentikan pembangunan selama satu bulan tentunya berpengaruh pada *return of investment*, namun tidak akan terlalu signifikan.

PT Siloam International (SILO) menuntaskan rencana akuisisinya. Dari dua rumah sakit yang diakuisisi, salah satunya sudah resmi berpindah tangan. Untuk jangka pendek, akuisisi ini akan memberikan kontribusi secara langsung terhadap pendapatan SILO. Rumah sakit yang akan diakuisisi adalah perseroan adalah PT Grha Ultima Medika dan Rumah Sakit Umum Sentosa di Bekasi, Jawa Barat. Nilai akuisisi keduanya sekitar Rp182 miliar.

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	8,050	7,550	-6.21%
Astra Otoparts	AUTO	BUY	2,100	3,575	70.24%
Mitra Pinasthika Mustika	MPMX	BUY	885	1,600	80.79%
Selamat Sempurna	SMSM	Hold	1,000	5,350	435.00%
Banks :					
Bank Mandiri	BMRI	BUY	11,400	11,550	1.32%
Bank Rakyat Indonesia	BBRI	BUY	12,025	12,100	0.62%
Bank Central Asia	BBCA	HOLD	15,000	11,800	-21.33%
Bank Negara Indonesia	BBNI	BUY	6,250	5,600	-10.40%
Bank Danamon	BDMN	HOLD	4,560	3,800	-16.67%
Bank Tabungan Negara	BBTN	HOLD	1,915	1,150	-39.95%
Cement :					
Holcim Indonesia	SMCB	HOLD	905	1,140	25.97%
Indocement Tunggul Prakarsa	INTP	BUY	15,100	22,500	49.01%
Semen Baturaja	SMBR	SELL	2,140	333	-84.44%
Semen Indonesia	SMGR	BUY	9,750	13,600	39.49%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,440	6,500	88.95%
Construction :					
Adhi Karya	ADHI	BUY	1,960	3,000	53.06%
Pembangunan Perumahan	PTPP	BUY	3,700	4,700	27.03%
Waskita Karya	WSKT	BUY	2,580	2,500	-3.10%
Wijaya Karya	WIKA	BUY	2,470	2,900	17.41%
Consumer :					
Indofood CBP	ICBP	BUY	8,550	17,400	103.51%
Indofood Sukses Makmur	INDF	BUY	8,000	7,900	-1.25%
Unilever	UNVR	HOLD	42,600	39,375	-7.57%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,485	1,710	15.15%
Siloam International Hospitals	SILO	BUY	13,450	11,900	-11.52%
Infrastructure :					
Jasa Marga	JSMR	BUY	4,770	6,150	28.93%
Perusahaan Gas Negara	PGAS	BUY	2,820	3,600	27.66%
Soechi Lines	SOCI	BUY	300	690	130.00%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,180	700	-40.68%
Property :					
Agung Podomoroland	APLN	BUY	226	400	76.99%
Alam Sutera realty	ASRI	BUY	390	420	7.69%
Bumi Serpong Damai	BSDE	BUY	1,905	2,500	31.23%
Ciputra Development	CTRA	BUY	1,400	1,150	-17.86%
Lippo Karawaci	LPKR	BUY	750	1,420	89.33%
Summarecon Agung	SMRA	SELL	1,400	1,500	7.14%
Pakuwon Jati	PWON	BUY	565	600	6.19%
Telecommunication :					
Indosat	ISAT	HOLD	6,425	4,150	-35.41%
Telkom Indonesia	TLKM	BUY	3,890	3,300	-15.17%
XL Axiata	EXCL	HOLD	3,070	4,360	42.02%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	286	340	18.88%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,450	3,050	-11.59%
Tower Bersama	TBIG	BUY	5,375	10,400	93.49%
Transportation :					
Express Transindo Utama	TAXI	HOLD	175	320	82.86%

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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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