

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	18,487.3	22,527.3
Volume transaksi (jt shm)	4,957.8	5,820.5	7,770.9
Net asing (Rp miliar)	65.7	-727.7	-375.4
Net asing (jt shm)	-150.6	-1,324.4	-440.5
Kapitalisasi pasar (Rp tn)	5,376.3	5,792.0	5,821.3

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,865	5.9%	-1.1%	0.1%
Basic Industry	576	40.9%	-0.5%	7.0%
Consumer	2,349	1.9%	-0.2%	1.1%
Finance	823	20.4%	-0.4%	1.4%
Infrastructure	1,061	8.2%	-0.4%	0.5%
Misc. Industry	1,326	13.8%	-2.1%	-3.3%
Mining	1,412	75.5%	0.5%	1.9%
Property	524	9.7%	-0.6%	1.2%
Trade	854	6.8%	-0.6%	-0.8%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,351	13.9%	-0.5%	10%
FSSTI	Singapura	3,108	17.0%	0.4%	7.9%
KLCI	Malaysia	1,708	2.0%	0.0%	4.0%
SET	Thailand	1,578	19.5%	0.1%	2.3%
KOSPI	Korea	2,081	8.6%	-0.1%	2.6%
SENSEX	India	28,469	20.1%	0.6%	6.9%
HSI	Hongkong	24,034	24.6%	-0.3%	9.2%
NIKY	Jepang	19,235	20.5%	-0.6%	0.3%
AS30	Australia	5,851	16.8%	-0.2%	1.9%
IBOV	Brasil	67,748	63.1%	-0.1%	12.5%
DJI	Amerika	20,624	25.8%	0.0%	4.4%
SX5P	Europa	3,073	22.3%	0.5%	2.1%
UKX	Inggris	7,300	22.7%	0.3%	2.2%

Dual Listing (US\$)

	Closing US\$	IDR	Daily +/-	% chg
TLKM	28.94	1927.7	0.03	0.10%
TINS	0.068	905.3	-0.01	-14.67%
ANTM	0.038	509.2	-0.02	-29.41%
*Rp/US\$	13,322			

Suku Bunga & Inflasi

Items	Latest Interest	Inflation	Real interest rate
Deposito IDR 3 bln	6.25		
Kredit Bank IDR	14.27		
BI Rate (%)	6.50	3.49%	6.47
Fed Funds Target	0.75	2.50%	0.73
ECB Main Refinancing	-	1.80%	(0.02)
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	53.4	74.2%	0.0	0.07%
CPO/ton	657.3	9.4%	-5.7	-2.39%
Karet/kg	2.87	109.8%	-0.1	-1.99%
Nikel/ton	11,012	31.2%	-10.0	-0.35%
Timah/ton	19,658	25.2%	10.0	0.09%
Emas/oz	1,239.1	0.7%	-4.2	-0.33%
Batu Bara/ton	80.0	57.1%	-0.1	-0.12%
Tepung Terigu/ton	122.5	-25.0%	0.3	0.24%
Jagung/bushel	3.6	0.1%	0.0	-1.33%
Kedelai	10.3	16.2%	-0.1	-0.55%
Tembaga	5,983.0	29.6%	-38.0	-0.64%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan akhir pekan di tutup bervariasi, tetapi masih mencatatkan kenaikan selama seminggu terakhir selama pelaku pasar masih melihat pemilihan Presiden Perancis. Dow Jones ditutup menguat 4 poin (+0,02%) di level 20.624, Nasdaq ditutup naik 23 poin (+0,41%) pada level 5.838. Dari regional, indeks Nikkei dibuka melemah 65 poin (-0,34%) di level 19.169. Nilai tukar rupiah pada hari ini dibuka melemah 16 poin (-0,12%) menjadi 13.349.

Technical Ideas

Bervariasinya bursa saham Wall Street serta harga komoditas yang ikut menurun seiring dengan minimnya sentimen positif dalam negeri diprediksi menjadi katalis negatif indeks. IHSG diprediksi bergerak melemah dengan kisaran *support* di level 5.330 sedangkan *resist* pada level 5.370. Beberapa saham yang bisa dicermati antara lain:

- CTRA (BoW, Resist: Rp1.390, Support: Rp1.355)
- SCMA (Spec Buy, TP: Rp2.850, Support: Rp2.780)
- SMBR (Spec Buy, TP: Rp2.270, Support: Rp2.210)
- PPRO (SELL, Resist: Rp350, Support: Rp334)

News Highlight

PT Pakuwon Jati Tbk (PWON) melalui anak usahanya yaitu Pakuwon Prima akan menerbitkan Surat Utang Baru yang dicatatkan dan diperdagangkan di SGX-ST. Obligasi ini bernilai US\$250 juta atau ekuivalen dengan mata uang rupiah sebesar Rp3,2 triliun. Surat utang tersebut akan jatuh tempo per tanggal 14 Februari 2024 yang akan datang. Sementara itu, surat utang ini memiliki tingkat bunga tetap sebesar 5% per tahun. Dana tersebut akan digunakan perseroan untuk melunasi Surat Utang 2019 dan tujuan umum perusahaan.

PT Midi Utama Indonesia Tbk (MIDI) meraup pendapatan sebesar Rp8,4 triliun di sepanjang tahun 2016. Pendapatan ini naik sekitar 18,3% dibandingkan dengan pendapatan perseroan di tahun 2015 yaitu sebesar Rp7,1 triliun. Seiring dengan peningkatan pendapatan, beban dari perseroan juga meningkat ke level Rp6,3 triliun atau mengalami peningkatan beban sebesar 18,8%. Sementara itu laba perseroan mengalami kenaikan laba sebesar 40% menjadi Rp196 miliar. Pendapatan makanan masih menjadi kontribusi pendapatan utama MIDI sebesar Rp5,7 triliun. Sementara pendapatan dari segmen non-makanan berkontribusi sebesar Rp2,6 triliun.

PT Sumber Alfaria Trijaya Tbk (AMRT) menutup tahun lalu dengan catatan positif. Berdasarkan laporan keuangan perusahaan 2016, laba bersihnya tercatat 601,59 miliar. Perolehan ini meningkat sekitar 33% dibanding periode yang sama tahun sebelumnya. Kenaikan laba bersih tersebut tidak lepas dari kenaikan plus efisiensi di sisi *top line* perusahaan. Terlihat dari beban penjualan dan distribusi 2016 yang mengecil menjadi Rp6,93 triliun dari sebelumnya Rp7,48 triliun. Efeknya, laba usaha AMRT mengalami kenaikan sekitar 11% menjadi Rp1,27 triliun. Kenaikan ini turut mempengaruhi laba bersih AMRT yang positif.

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	7,900	7,550	-4.43%
Astra Otoparts	AUTO	BUY	2,180	3,575	63.99%
Mitra Pinasthika Mustika	MPMX	BUY	870	1,600	83.91%
Selamat Sempurna	SMSM	Hold	995	5,350	437.69%
Banks :					
Bank Mandiri	BMRI	BUY	11,075	11,550	4.29%
Bank Rakyat Indonesia	BBRI	BUY	11,700	12,100	3.42%
Bank Central Asia	BBCA	HOLD	15,475	11,800	-23.75%
Bank Negara Indonesia	BBNI	BUY	6,300	5,600	-11.11%
Bank Danamon	BDMN	HOLD	4,800	3,800	-20.83%
Bank Tabungan Negara	BBTN	HOLD	2,170	1,150	-47.00%
Cement :					
Holcim Indonesia	SMCB	HOLD	880	1,140	29.55%
Indocement Tunggul Prakarsa	INTP	BUY	15,625	22,500	44.00%
Semen Baturaja	SMBR	SELL	2,240	333	-85.13%
Semen Indonesia	SMGR	BUY	9,275	13,600	46.63%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,430	6,500	89.50%
Construction :					
Adhi Karya	ADHI	BUY	2,240	3,000	33.93%
Pembangunan Perumahan	PTPP	BUY	3,610	4,700	30.19%
Waskita Karya	WSKT	BUY	2,560	2,500	-2.34%
Wijaya Karya	WIKA	BUY	2,510	2,900	15.54%
Consumer :					
Indofood CBP	ICBP	BUY	8,375	17,400	107.76%
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	1,470	1,710	16.33%
Siloam International Hospitals	SILO	BUY	13,500	11,900	-11.85%
Infrastructure :					
Jasa Marga	JSMR	BUY	4,700	6,150	30.85%
Perusahaan Gas Negara	PGAS	BUY	2,760	3,600	30.43%
Soechi Lines	SOCI	BUY	300	690	130.00%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,195	700	-41.42%
Property :					
Agung Podomoroland	APLN	BUY	226	400	76.99%
Alam Sutera realty	ASRI	BUY	384	420	9.38%
Bumi Serpong Damai	BSDE	BUY	1,890	2,500	32.28%
Ciputra Development	CTRA	BUY	1,370	1,150	-16.06%
Lippo Karawaci	LPKR	BUY	765	1,420	85.62%
Summarecon Agung	SMRA	SELL	1,385	1,500	8.30%
Pakuwon Jati	PWON	BUY	565	600	6.19%
Telecommunication :					
Indosat	ISAT	HOLD	6,600	4,150	-37.12%
Telkom Indonesia	TLKM	BUY	3,870	3,300	-14.73%
XL Axiata	EXCL	HOLD	3,130	4,360	39.30%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	282	340	20.57%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,500	3,050	-12.86%
Tower Bersama	TBIG	BUY	5,175	10,400	100.97%
Transportation :					
Express Transindo Utama	TAXI	HOLD	166	320	92.77%

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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.

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