

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	39,565.4	21,642.6
Volume transaksi (jt shm)	4,957.8	5,981.9	5,780.3
Net asing (Rp miliar)	65.7	95.0	-346.1
Net asing (jt shm)	-350.6	99.3	399.9
Kapitalisasi pasar (Rp tn)	5,376.3	5,800.4	5,781.2

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,834	4.8%	-1.8%	-1.6%
Basic Industry	565	41.2%	-0.3%	4.9%
Consumer	2,355	1.5%	0.4%	1.3%
Finance	1,630	24.2%	0.4%	2.3%
Infrastructure	1,080	8.2%	0.2%	0.4%
Misc. Industry	1,338	20.4%	0.6%	-2.4%
Mining	1,421	73.7%	0.1%	2.6%
Property	520	10.7%	0.1%	0.4%
Trade	856	7.5%	0.3%	-0.6%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,359	15.3%	0.3%	1.2%
FSSTI	Singapura	3,122	16.8%	0.9%	8.4%
KLCI	Malaysia	1,708	1.8%	0.1%	4.0%
SET	Thailand	1,572	18.6%	0.5%	1.9%
KOSPI	Korea	2,107	10.1%	0.2%	3.9%
SENSEX	India	28,865	23.3%	0.4%	8.4%
HSI	Hongkong	24,202	24.7%	1.0%	10.0%
NIKY	Jepang	19,380	20.7%	0.0%	1.3%
AS30	Australia	5,850	16.1%	0.3%	1.9%
IBOV	Brasil	68,590	61.3%	-0.7%	13.9%
DJI	Amerika	20,776	26.4%	0.2%	5.1%
SX5P	Eropa	3,100	22.9%	0.2%	3.0%
UKX	Inggris	7,302	22.5%	0.4%	2.2%

Dual Listing (US\$)

	Closing US\$	IDR	Daily +/-	% chg
TLKM	28.99	1938.3	0.14	0.49%
TINS	0.066	888.9	0.00	-3.08%
ANTM	0.040	536.2	-0.01	-24.00%
*Rp/US\$	13,372			

Suku Bunga & Inflasi

Items	Latest Interest	Inflation	Real interest rate
Deposito IDR 3 bln	6.30		
Kredit Bank IDR	14.25		
BI Rate (%)	6.50	3.49%	6.47
Fed Funds Target	0.75	2.50%	0.73
ECB Main Refinancing	-	1.00%	(0.02)
Domestic Yen Interest Call	(0.04)	0.30%	(0.04)

Harga Komoditas

dlim US\$ (in USD)	Penutupan	Ret 1 year	+/-	Ret 1 day
Minyak WTI/bbl	54.1	69.3%	-0.8	-1.42%
CPO/ton	625.9	9.5%	5.8	0.93%
Karet/kg	2.77	103.1%	-0.1	-2.17%
Nikel/ton	10,799	22.9%	-45.0	-0.42%
Timah/ton	19,756	21.8%	-469.5	-2.38%
Emas/oz	1,235.7	1.0%	18	0.15%
Batu Bara/ton	80.2	58.5%	-0.4	-0.50%
Tepung Terigu/ton	122.5	-25.0%	0.3	0.24%
Jagung/bushel	3.5	-15%	0.0	0.50%
Kedelai	10.1	14.6%	0.0	-0.35%
Tembaga	6,045.5	28.3%	-39.8	-0.33%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan kemarin ditutup bervariasi setelah Bank sentral AS merilis rapat the Fed sebelumnya yang memberikan kesimpulan bahwa kenaikan suku bunga akan terjadi lebih cepat. Dow Jones ditutup menguat 32 poin (+0,16%) di level 20.775, Nasdaq ditutup turun 5 poin (-0,09%) pada level 5.860. Dari regional, indeks Nikkei dibuka melemah 104 poin (-0,54%) di level 19.275. Nilai tukar rupiah pada hari ini dibuka menguat 16 poin (+0,12%) menjadi 13.352.

Technical Ideas

Melemahnya harga minyak mentah serta bervariasinya bursa saham Wall Street diprediksi menjadi sentimen negatif indeks, di sisi lain masih berlanjutnya data laporan keuangan diperkirakan menjadi katalis positif indeks. IHSG diprediksi bergerak menguat terbatas dengan kisaran *support* di level 5.340 sedangkan *resist* pada level 5.380. Beberapa saham yang bisa dicermati antara lain:

- SMGR (Spec Buy, TP: Rp9.325, Support: Rp9.075)
- AKRA (Spec Buy, TP: Rp6.525, Support: Rp6.175)
- TBIG (Spec Buy, TP: Rp5.350, Support: Rp5.200)
- RALS (Spec Buy, TP: Rp1.330, Support: Rp1.315)

News Highlight

PT PP Properti Tbk (PPRO) akan menggelar penambahan modal dengan memberikan hak memesan efek terlebih dahulu I. Dalam penawaran ini, perusahaan induk PPRO, PT Pembangunan Perumahan Tbk (PTPP), akan menyetorkan dana ke anak usahanya ini Rp1 triliun. Dengan demikian, perseroan mengharapkan kucuran dana dari publik bisa mencapai Rp538 miliar. Sehingga total dana yang bisa dihimpun oleh PPRO sebesar Rp1,54 triliun. PPRO akan menggunakan 70% dana *right issue* untuk pengembangan usaha, sebanyak 20% untuk modal kerja dan 10% untuk refinancing.

PT Wijaya Karya Tbk (WIKA) melalui anak usahanya PT Wijaya Karya Serang Panimbang menandatangani Perjanjian Pengusahaan Jalan Tol (PPJT) dengan Badan Pengusahaan Jalan Tol (BPJT) dan Perjanjian Penjaminan Proyek Tol Serang-Panimbang dengan PT Penjaminan Infrastruktur Indonesia (PPI). Jalan Tol Serang Panimbang merupakan salah satu dari empat ruas jalan tol kerjasama pemerintah badan usaha (KPBU) yang mendapat dukungan pemerintah dalam bentuk penjaminan bersama dari Kementerian Keuangan dan PT Penjaminan Infrastruktur Indonesia (PII). Jalan tol Serang-Panimbang merupakan satu dari proyek strategis nasional yang ditetapkan oleh Pemerintah. Tahun 2017, WIKA memproyeksikan target penjualan sebesar Rp25,747 triliun atau naik 32,81% dari target tahun 2016 sebesar Rp17,29 triliun.

PT Nusa Raya Cipta Tbk (NRCA) menjual kepemilikan sahamnya di PT Baskhara Utama Sedaya senilai Rp223 miliar kepada PT Astratel Nusantara. Perseroan mengatakan tujuan divestasi saham tersebut untuk memperoleh modal tambahan guna membuka peluang investasi baru. Namun, penggunaan dana hasil transaksi tersebut masih belum ditentukan. Perseroan berharap dengan terlaksananya rencana transaksi dapat mendorong perseroan dalam mengembangkan bisnisnya karena akan memberi dampak positif terhadap kondisi keuangan perseroan.

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	7,975	7,550	-5.33%
Astra Otoparts	AUTO	BUY	2,290	3,575	56.11%
Mitra Pinasthika Mustika	MPMX	BUY	875	1,600	82.86%
Selamat Sempurna	SMSM	Hold	975	5,350	448.72%
Banks :					
Bank Mandiri	BMRI	BUY	11,300	11,550	2.21%
Bank Rakyat Indonesia	BBRI	BUY	12,000	12,100	0.83%
Bank Central Asia	BBCA	HOLD	15,500	11,800	-23.87%
Bank Negara Indonesia	BBNI	BUY	6,275	5,600	-10.76%
Bank Danamon	BDMN	HOLD	5,000	3,800	-24.00%
Bank Tabungan Negara	BBTN	HOLD	2,240	1,150	-48.66%
Cement :					
Holcim Indonesia	SMCB	HOLD	880	1,140	29.55%
Indocement Tunggul Prakarsa	INTP	BUY	15,650	22,500	43.77%
Semen Baturaja	SMBR	SELL	2,350	333	-85.83%
Semen Indonesia	SMGR	BUY	9,225	13,600	47.43%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,430	6,500	89.50%
Construction :					
Adhi Karya	ADHI	BUY	2,160	3,000	38.89%
Pembangunan Perumahan	PTPP	BUY	3,540	4,700	32.77%
Waskita Karya	WSKT	BUY	2,470	2,500	1.21%
Wijaya Karya	WIKA	BUY	2,480	2,900	16.94%
Consumer :					
Indofood CBP	ICBP	BUY	8,250	17,400	110.91%
Indofood Sukses Makmur	INDF	BUY	8,125	7,900	-2.77%
Unilever	UNVR	HOLD	42,875	39,375	-8.16%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,495	1,710	14.38%
Siloam International Hospitals	SILO	BUY	13,000	11,900	-8.46%
Infrastructure :					
Jasa Marga	JSMR	BUY	4,730	6,150	30.02%
Perusahaan Gas Negara	PGAS	BUY	2,690	3,600	33.83%
Soechi Lines	SOCI	BUY	290	690	137.93%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,185	700	-40.93%
Property :					
Agung Podomoroland	APLN	BUY	224	400	78.57%
Alam Sutera realty	ASRI	BUY	378	420	11.11%
Bumi Serpong Damai	BSDE	BUY	1,905	2,500	31.23%
Ciputra Development	CTRA	BUY	1,385	1,150	-16.97%
Lippo Karawaci	LPKR	BUY	770	1,420	84.42%
Summarecon Agung	SMRA	SELL	1,425	1,500	5.26%
Pakuwon Jati	PWON	BUY	595	600	0.84%
Telecommunication :					
Indosat	ISAT	HOLD	6,875	4,150	-39.64%
Telkom Indonesia	TLKM	BUY	3,880	3,300	-14.95%
XL Axiata	EXCL	HOLD	3,130	4,360	39.30%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	274	340	24.09%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,420	3,050	-10.82%
Tower Bersama	TBIG	BUY	5,275	10,400	97.16%
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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