

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	12,011.7	18,047.9
Volume transaksi (jt shm)	4,957.8	5,238.4	6,330.0
Net asing (Rp miliar)	65.7	-334.1	-246.6
Net asing (jt shm)	-150.6	464.3	-99.3
Kapitalisasi pasar (Rp tn)	5,376.3	5,829.8	5,815.6

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1841	9.4%	0.6%	-1.2%
Basic Industry	566	36.2%	0.9%	5.1%
Consumer	2,375	0.6%	0.9%	2.2%
Finance	1,630	21.6%	-0.3%	0.2%
Infrastructure	1,063	7.2%	-0.3%	0.7%
Misc. Industry	1,366	36.6%	1.0%	-0.4%
Mining	1,420	70.7%	-0.8%	2.5%
Property	517	8.9%	-0.5%	-0.1%
Trade	871	7.0%	0.7%	1.3%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,386	13.8%	0.2%	1.7%
FSSTI	Singapura	3,117	17.7%	-0.7%	8.2%
KLCI	Malaysia	1,698	2.1%	-0.4%	3.4%
SET	Thailand	1,565	15.5%	-0.2%	1.4%
KOSPI	Korea	2,094	9.1%	-0.6%	3.1%
SENSEX	India	28,893	25.3%	0.1%	8.5%
HSI	Hongkong	23,966	23.8%	-0.6%	8.9%
NIKY	Jepang	19,284	19.1%	-0.5%	-0.1%
AS30	Australia	5,787	17.0%	-0.8%	1.0%
IBOV	Brasil	66,662	60.3%	-1.2%	10.7%
DJI	Amerika	20,822	25.1%	0.1%	5.4%
SX5P	Europa	3,072	10.3%	-0.6%	2.0%
UKX	Inggris	7,244	38.8%	-0.4%	1.4%

Dual Listing (US\$)

	Closing US\$	IDR	Daily +/-	% chg
TLKM	29.10	1942.6	-0.02	-0.07%
TINS	0.060	803.9	0.00	-6.56%
ANTM	0.078	1,043.6	0.04	94.74%
*Rp/US\$	13,351			

Suku Bunga & Inflasi

Items	Latest Interest	Inflation	Real interest rate
Deposito IDR 3 bln	6.31		
Kredit Bank IDR	14.30		
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	(0.03)	0.30%	(0.04)

Harga Komoditas

dlm US\$ (in USD)	Penutupan	Ret 1 year	+/-	Ret 1 day
Minyak WTI / bbl	54.1	76.0%	-0.6	-1.13%
CPO / ton	626.0	11.4%	5.4	0.88%
Karet / kg	2.66	89.3%	-0.1	-3.23%
Nikel / ton	10,526	27.2%	282.5	2.68%
Timah / ton	38,753	36.6%	422.0	2.25%
Emas / oz	1,249.8	2.8%	7.4	0.59%
Batu Bara / ton	84.1	66.8%	-0.1	-0.12%
Tepung Terigu / ton	122.8	-16.7%	14.3	11.64%
Jagung / bushel	3.5	-1.2%	0.0	-0.43%
Kedelai	10.0	15.4%	0.0	0.20%
Tembaga	5,844.8	27.3%	70.3	1.20%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan hari Kamis ditutup mendatar setelah mencatatkan kenaikan tertinggi, selama pelaku pasar masih menunggu pidato Presiden Donald Trump minggu depan. Dow Jones ditutup menguat 11 poin (+0,05%) di level 20.821, Nasdaq ditutup naik 10 poin (+0,17%) pada level 5.845. Dari regional, indeks Nikkei dibuka melemah 174 poin (-0,90%) di level 19.109. Nilai tukar rupiah pada hari ini dibuka melemah 13 poin (-0,10%) menjadi 13.344.

Technical Ideas

Menguatnya bursa saham Wall Street serta harga komoditas lainnya diprediksi menjadi sentimen positif indeks pada hari ini. Pelaku pasar juga menanti rilis data ekonomi inflasi yang akan diumumkan pekan ini diperkirakan akan ikut mempengaruhi laju market. IHSG diprediksi bergerak menguat dengan kisaran *support* di level 5.365 sedangkan *resist* pada level 5.410. Beberapa saham yang bisa dicermati antara lain:

- BBRI (Spec Buy, TP: Rp12.050, Support: Rp11.850)
- PTPP (Spec Buy, TP: Rp3.550, Support: Rp3.490)
- MNCN (Spec Buy, TP: Rp1.625, Support: Rp1.555)
- CPIN (Spec Buy, TP: Rp3.460, Support: Rp3.080)

News Highlight

PT Surya Semesta Internusa Tbk (SSIA) berharap menjual lahan lebih besar dibandingkan tahun lalu. SSIA menargetkan nilai penjualan lahan sepanjang 2017 mencapai Rp400 miliar. Jumlah ini meningkat dua kali lipat dibandingkan realisasi penjualan lahan 2016. Tahun ini, SSIA akan menambah 500 ha lahan. Emiten ini telah menyiapkan dana Rp800 miliar untuk akuisisi lahan. Dana itu berasal dari belanja modal Rp1,5 triliun. Sebagian capex juga berasal dari kas internal dan pinjaman. SSIA juga akan memiliki kesiapan dana untuk pengembangan Subang. Dana tersebut berasal dari divestasi ruas tol Cipali sebesar Rp2,5 triliun. Perseroan akan meminta persetujuan pemegang saham terkait divestasi ini.

PT Indo Tambangraya Megah Tbk (ITMG) langkah efisiensi tahun lalu membuahkan hasil positif. Perseroan mencetak laba bersih di 2016 hingga US\$130,71 juta. Angka itu melonjak 107,13% dibanding raihan pada 2015 yang hanya US\$63,1 juta. Area penjualan utama batubara ITMG masih di wilayah Asia Tenggara, India, dan Pakistan yang menyumbang pendapatan mencapai US\$497 juta. Sementara penjualan domestik berkontribusi sebesar 13% dari total pendapatan perseroan. Tahun ini, ITMG menargetkan produksi batubara sebanyak 26,2 juta ton. Mereka menyiapkan belanja modal sebesar US\$38 juta, atau sama dengan tahun lalu.

PT Astra Otoparts Tbk (AUTO) sepanjang 2016 mencetak laba bersih mencapai Rp418,2 miliar. Jumlah ini meningkat 31% dibandingkan dengan pencapaian di 2015 yang hanya Rp318,57 miliar. Kenaikan laba bersih AUTO itu tak lepas dari pertumbuhan pendapatan mereka tahun lalu yang meningkat 9% menjadi Rp12,81 triliun. Pada tahun sebelumnya, pendapatan AUTO tercatat hanya sebesar Rp11,72 triliun. Di sisi lain, beban pokok AUTO juga mengalami kenaikan 9% jadi Rp10,95 triliun

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	8,125	7,550	-7.08%
Astra Otoparts	AUTO	BUY	2,270	3,575	57.49%
Mitra Pinasthika Mustika	MPMX	BUY	880	1,600	81.82%
Selamat Sempurna	SMSM	Hold	985	5,350	443.15%
Banks :					
Bank Mandiri	BMRI	BUY	11,100	11,550	4.05%
Bank Rakyat Indonesia	BBRI	BUY	11,950	12,100	1.26%
Bank Central Asia	BBCA	HOLD	15,500	11,800	-23.87%
Bank Negara Indonesia	BBNI	BUY	6,350	5,600	-11.81%
Bank Danamon	BDMN	HOLD	5,025	3,800	-24.38%
Bank Tabungan Negara	BBTN	HOLD	2,150	1,150	-46.51%
Cement :					
Holcim Indonesia	SMCB	HOLD	900	1,140	26.67%
Indocement Tunggul Prakarsa	INTP	BUY	15,650	22,500	43.77%
Semen Baturaja	SMBR	SELL	2,310	333	-85.58%
Semen Indonesia	SMGR	BUY	9,575	13,600	42.04%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,430	6,500	89.50%
Construction :					
Adhi Karya	ADHI	BUY	2,180	3,000	37.61%
Pembangunan Perumahan	PTPP	BUY	3,520	4,700	33.52%
Waskita Karya	WSKT	BUY	2,470	2,500	1.21%
Wijaya Karya	WIKA	BUY	2,500	2,900	16.00%
Consumer :					
Indofood CBP	ICBP	BUY	8,325	17,400	109.01%
Indofood Sukses Makmur	INDF	BUY	8,100	7,900	-2.47%
Unilever	UNVR	HOLD	42,250	39,375	-6.80%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,495	1,710	14.38%
Siloam International Hospitals	SILO	BUY	13,750	11,900	-13.45%
Infrastructure :					
Jasa Marga	JSMR	BUY	4,860	6,150	26.54%
Perusahaan Gas Negara	PGAS	BUY	2,860	3,600	25.87%
Soechi Lines	SOCI	BUY	276	690	150.00%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,245	700	-43.78%
Property :					
Agung Podomoroland	APLN	BUY	230	400	73.91%
Alam Sutera realty	ASRI	BUY	378	420	11.11%
Bumi Serpong Damai	BSDE	BUY	1,900	2,500	31.58%
Ciputra Development	CTRA	BUY	1,380	1,150	-16.67%
Lippo Karawaci	LPKR	BUY	750	1,420	89.33%
Summarecon Agung	SMRA	SELL	1,395	1,500	7.53%
Pakuwon Jati	PWON	BUY	590	600	1.69%
Telecommunication :					
Indosat	ISAT	HOLD	7,000	4,150	-40.71%
Telkom Indonesia	TLKM	BUY	3,840	3,300	-14.06%
XL Axiata	EXCL	HOLD	3,120	4,360	39.74%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	302	340	12.58%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,500	3,050	-12.86%
Tower Bersama	TBIG	BUY	5,400	10,400	92.59%
Transportation :					
Express Transindo Utama	TAXI	HOLD	163	320	96.32%

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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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