

Morning Update

16 May 2017

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	7,547.5	6,357.8
Volume transaksi (jt shm)	4,957.8	6,220.8	5,646.4
Net asing (Rp miliar)	65.7	753.8	679.1
Net asing (jt shm)	-150.6	260.5	361.3
Kapitalisasi pasar (Rp tn)	5,376.3	6,188.9	6,366.6

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,783	-0.6%	-0.8%	-4.4%
Basic Industry	605	43.7%	-1.4%	12.5%
Consumer	2,479	5.5%	-0.3%	6.7%
Finance	909	36.0%	-0.5%	11.9%
Infrastructure	1,134	7.2%	0.5%	7.4%
Misc. Industry	1,458	28.4%	-1.2%	6.4%
Mining	1,347	41.8%	-3.0%	-2.7%
Property	487	0.0%	-1.8%	-5.9%
Trade	908	9.8%	-1.9%	5.5%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,653	17.8%	-0.8%	6.7%
FSSTI	Singapura	3,271	19.1%	0.7%	13.6%
KLCI	Malaysia	1,775	7.7%	0.5%	8.1%
SET	Thailand	1,550	10.8%	-0.6%	0.5%
KOSPI	Korsel	2,296	16.1%	1.2%	13.3%
SENSEX	India	30,251	17.3%	0.0%	13.6%
HSI	Hongkong	25,126	26.2%	0.4%	14.2%
NKY	Jepang	19,962	19.9%	0.3%	4.2%
AS30	Australia	5,912	9.0%	0.0%	3.3%
IBOV	Brasil	67,538	26.9%	0.3%	12.1%
DJI	Amerika	20,919	10.1%	-0.1%	5.9%
SX5P	Eropa	3,251	16.7%	-0.4%	8.0%
UKX	Inggris	7,387	21.0%	0.0%	3.4%

Dual Listing (US\$)

	Closing US\$	IDR	Daily +/-	% chg
TLKM	32.64	2,180.2	-0.06	-0.18%
TINS	0.053	711.1	0.00	0.00%
ANTM	0.029	391.8	0.00	17.39%
*Rp/US\$	13,359			

Suku Bunga & Inflasi

Items	Latest Interest	Inflation	Real interest rate
Deposito IDR 3 bln	6.22		
Kredit Bank IDR	13.82		
BI Rate (%)	6.50	4.17%	6.46
Fed Funds Target	1.00	2.40%	0.98
ECB Main Refinancing	-	1.90%	(0.02)
Domestic Yen Interest Call	(0.04)	0.20%	(0.04)

Harga Komoditas

dlm US\$	Penutupan	Ret 1 year	+/-	Ret 1 day
(in USD)				
Minyak WTI / bbl	47.3	3.5%	0.5	1.06%
CPO / ton	604.7	-0.2%	10.1	1.67%
Karet / kg	2.16	10.0%	0.0	1.13%
Nikel / ton	9,079	5.1%	212.5	2.34%
Timah / ton	19,738	15.6%	188.0	1.00%
Emas / oz	1,219.2	-3.1%	5.8	0.48%
Batu Bara / ton	74.1	45.4%	-0.8	-1.08%
Tepung Terigu / ton	147.3	-10.8%	-0.9	-0.62%
Jagung / bushel	3.5	-6.3%	0.0	-1.29%
Kedelai	9.4	-12.0%	0.0	-0.43%
Tembaga	5,475.3	17.0%	46.0	0.84%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan awal pekan di tutup menguat setelah terdorong oleh sektor teknologi dan harga minyak mentah. Dow Jones ditutup menguat 85 poin (+0,41%) di level 20.982, Nasdaq ditutup menguat 28 poin (+0,46%) pada level 6.149. Dari regional, indeks Nikkei dibuka menguat 93 poin (+0,47%) di level 19.963. Nilai tukar rupiah pada hari ini dibuka menguat 7 poin (+0,05%) menjadi 13.296.

Technical Ideas

Menguatnya bursa saham Wall Street serta kenaikan pada harga minyak mentah dunia diprediksi menjadi sentimen positif indeks pada hari ini. IHSG diprediksi bergerak menguat dengan kisaran *support* di level 5.660 sedangkan *resist* pada level 5.720. Beberapa saham yang bisa dicermati antara lain:

- MEDC (Spec Buy, TP: Rp2.770, Support: Rp2.340)
- PWON (Spec Buy, TP: Rp635, Support: Rp615)
- EXCL (Spec Buy, TP: Rp3.190, Support: Rp3.050)
- KAEF (Spec Buy, TP: Rp2.620, Support: Rp2.420)

News Highlight

PT Pembangunan Perumahan Tbk (PTPP) pada kuartal I membukukan pertumbuhan pendapatan dan laba bersih dua digit dibanding periode yang sama tahun sebelumnya. Pertumbuhan ini ditopang oleh makin kuatnya semua lini bisnis PTPP baik dari sektor jasa konstruksi, properti, pracetak, peralatan dan yang terbaru, bisnis energi. Tercatat semua lini bisnis perseroan tumbuh signifikan, untuk bisnis jasa konstruksi tumbuh 9,2% menjadi Rp1,93 triliun. Secara keseluruhan, pendapatan yang berhasil dibukukan pada kuartal I 2017 tumbuh 12,7% menjadi Rp2,92 triliun dibanding setahun sebelumnya yang Rp2,59 triliun. dan laba bersih yang berhasil dibukukan PTPP itu tumbuh 32,6%.

PT MNC Sky Vision Tbk (MSKY) menetapkan harga penjualan saham baru sebesar Rp1.000 per saham. Harga itu lebih tinggi dari harga saham MSKY yang saat ini sebesar Rp985 per saham. Rencananya, sebesar Rp719,8 miliar dari hasil right issue itu akan digunakan untuk konversi uang muka setoran modal menjadi saham perseroan. Lalu, sisa dananya akan digunakan untuk modal kerja. Hingga 2016, pendapatan MSKY turun 7,5% dibandingkan tahun sebelumnya, menjadi Rp3 triliun. MSKY juga masih membukukan rugi bersih sebesar Rp197 miliar.

PT Golden Energy Mines Tbk (GEMS) bersama perusahaan asal India, GMR Infrastructure Ltd. Telah menandatangani perjanjian jual beli bersyarat terkait akuisisi empat perusahaan di sektor batubara. GEMS akan mengakuisisi 100% saham empat anak usaha GMR Infrastructure, yaitu PT Dwikarya Sejati Utama, PT Duta Surana Internusa, PT Unsoco dan PT Barasentosa Lestari. Nilai akuisisinya secara keseluruhan sekitar US\$59,27 juta. Nilai itu setara sekitar Rp780 miliar. Sumber pendanaan atas akuisisi tersebut berasal dari kas internal. Per kuartal I 2017, GEMS masih memiliki kas sebesar US\$80 juta. Dana itu cukup untuk keperluan akuisisi, sehingga tidak perlu mengambil dana dari right issue GEMS.

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	8,600	7,550	-12.21%
Astra Otoparts	AUTO	BUY	2,450	3,575	45.92%
Mitra Pinasthika Mustika	MPMX	BUY	885	1,600	80.79%
Selamat Sempurna	SMSM	Hold	1,150	5,350	365.22%
Banks :					
Bank Mandiri	BMRI	BUY	12,025	11,550	-3.95%
Bank Rakyat Indonesia	BBRI	BUY	13,975	12,100	-13.42%
Bank Central Asia	BBCA	HOLD	17,925	11,800	-34.17%
Bank Negara Indonesia	BBNI	BUY	6,575	5,600	-14.83%
Bank Danamon	BDMN	HOLD	4,920	3,800	-22.76%
Bank Tabungan Negara	BBTN	HOLD	2,350	1,150	-51.06%
Cement :					
Holcim Indonesia	SMCB	HOLD	900	1,140	26.67%
Indocement Tunggul Prakarsa	INTP	BUY	16,775	22,500	34.13%
Semen Baturaja	SMBR	SELL	3,390	333	-90.18%
Semen Indonesia	SMGR	BUY	8,650	13,600	57.23%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,400	6,500	91.18%
Construction :					
Adhi Karya	ADHI	BUY	2,170	3,000	38.25%
Pembangunan Perumahan	PTPP	BUY	2,770	4,700	69.68%
Waskita Karya	WSKT	BUY	2,250	2,500	11.11%
Wijaya Karya	WIKA	BUY	2,180	2,900	33.03%
Consumer :					
Indofood CBP	ICBP	BUY	8,700	17,400	100.00%
Indofood Sukses Makmur	INDF	BUY	8,400	7,900	-5.95%
Unilever	UNVR	HOLD	46,350	39,375	-15.05%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,575	1,710	8.57%
Siloam International Hospitals	SILO	BUY	12,350	11,900	-3.64%
Infrastructure :					
Jasa Marga	JSMR	BUY	4,680	6,150	31.41%
Perusahaan Gas Negara	PGAS	BUY	2,430	3,600	48.15%
Soechi Lines	SOCI	BUY	318	690	116.98%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,375	700	-49.09%
Property :					
Agung Podomoroland	APLN	BUY	199	400	101.01%
Alam Sutera realty	ASRI	BUY	336	420	25.00%
Bumi Serpong Damai	BSDE	BUY	1,760	2,500	42.05%
Ciputra Development	CTRA	BUY	1,165	1,150	-1.29%
Lippo Karawaci	LPKR	BUY	795	1,420	78.62%
Summarecon Agung	SMRA	SELL	1,335	1,500	12.36%
Pakuwon Jati	PWON	BUY	630	600	-4.76%
Telecommunication :					
Indosat	ISAT	HOLD	7,175	4,150	-42.16%
Telkom Indonesia	TLKM	BUY	4,370	3,300	-24.49%
XL Axiata	EXCL	HOLD	3,150	4,360	38.41%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	348	340	-2.30%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,600	3,050	-15.28%
Tower Bersama	TBIG	BUY	5,750	10,400	80.87%
Transportation :					
Express Transindo Utama	TAXI	HOLD	122	320	162.30%

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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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