

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	5,542.1	6,069.7
Volume transaksi (jt shm)	4,957.8	5,552.2	7,136.2
Net asing (Rp miliar)	65.7	229.5	675.5
Net asing (jt shm)	-150.6	60.7	141.4
Kapitalisasi pasar (Rp tn)	5,376.3	6,203.0	6,223.3

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,798	4.0%	-0.7%	-3.6%
Basic Industry	638	56.9%	-1.2%	14.3%
Consumer	2,543	9.7%	1.3%	9.4%
Finance	921	42.3%	-0.8%	13.5%
Infrastructure	1,140	8.3%	-1.2%	8.0%
Misc. Industry	1,471	34.2%	-0.7%	7.4%
Mining	1,362	46.3%	-0.1%	-1.6%
Property	496	1.2%	0.0%	-4.3%
Trade	903	9.5%	-0.4%	5.0%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,731	21.6%	-0.3%	8.2%
FSSTI	Singapura	3,223	17.2%	0.3%	11.9%
KLCI	Malaysia	1,767	8.7%	-0.4%	7.6%
SET	Thailand	1,565	13.0%	0.4%	1.4%
KOSPI	Korsel	2,312	19.3%	0.3%	14.3%
SENSEX	India	30,365	20.0%	-0.7%	14.0%
HSI	Hongkong	25,403	28.1%	0.0%	15.5%
NKY	Jepang	19,613	18.9%	-0.3%	3.3%
AS30	Australia	5,803	8.2%	-0.1%	1.5%
IBOV	Brasil	62,662	27.0%	1.6%	4.0%
DJI	Amerika	20,938	18.3%	0.2%	5.9%
SX5P	Eropa	3,237	12.8%	0.1%	7.5%
UKX	Inggris	7,485	20.4%	-0.1%	4.8%

Dual Listing (US\$)

	Closing US\$	IDR	Daily +/-	% chg
TLKM	33.17	2,206.1	-0.54	-1.60%
TINS	0.055	729.4	0.00	0.00%
ANTM	0.030	401.9	-0.01	-33.33%
*Rp/US\$	13,302			

Suku Bunga & Inflasi

Items	Interest	Latest Inflation	Real interest rate
Deposito IDR 3 bln	6.14		
Kredit Bank IDR	14.34		
BI Rate (%)	6.50	4.17%	6.46
Fed Funds Target	1.00	2.20%	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	50.7	7.8%	0.4	0.87%
CPO / ton	628.4	5.0%	-10.5	-1.69%
Karet / kg	2.27	31.3%	0.0	1.41%
Nikel / ton	9,352	12.3%	-50.0	-0.53%
Timah / ton	20,640	28.6%	38.0	0.18%
Emas / oz	1,260.6	1.9%	-9.5	-0.75%
Batu Bara / ton	74.8	45.9%	-0.4	-0.60%
Tepung Terigu / ton	147.3	-10.8%	-0.9	-0.62%
Jagung / bushel	3.5	-10.3%	-0.1	-1.57%
Kedelai	9.3	-12.0%	-0.1	-0.89%
Tembaga	5,689.0	24.4%	6.0	0.11%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan kemarin ditutup menguat karena pelaku pasar berharap adanya petunjuk dari Presiden Donald Trump selama perdagangan. Dow Jones ditutup menguat 43 poin (+0,21%) di level 20.938, Nasdaq ditutup menguat 5 poin (+0,08%) pada level 6.139. Dari regional, indeks Nikkei dibuka menguat 107 poin (+0,55%) di level 19.720. Nilai tukar rupiah pada hari ini dibuka melemah 14 poin (-0,11%) menjadi 13.313.

Technical Ideas

Menguatnya bursa saham Wall Street seiring dengan kenaikan pada harga minyak mentah dunia diprediksi menjadi sentimen positif indeks, di sisi lain pelaku pasar yang menunggu hasil rapat FOMC serta keputusan OPEC diprediksi akan menghambat laju market. IHSG diprediksi bergerak menguat terbatas dengan kisaran *support* di level 5.690 sedangkan *resist* pada level 5.770. Beberapa saham yang bisa dicermati antara lain:

- ICBP (Spec Buy, TP: Rp8.900, Support: Rp8.750)
- INAF (SELL, Resist: Rp4.170, Support: Rp3.710)
- ACES (Spec Buy, TP: Rp1.000, Support: Rp970)
- BDMN (SoS, TP: Rp5.600, Support: Rp5.400)

News Highlight

PT Mitra Adi Perkasa Tbk (MAPI) menganggarkan belanja modal tahun ini sebesar Rp750 miliar. Capex tersebut bersumber dari kas internal. Sebagian besar capex tersebut digunakan untuk ekspansi toko-toko baru. Rencananya, tahun ini MAPI ingin menambah luas toko sebanyak 70.000 meter persegi. Diantaranya terbagi menjadi 20 ribu m2 untuk perluasan departemen store, 40 ribu m2 untuk menambah speciality stores, dan 10 ribu m2 untuk menambah gerai food and beverage. Sebagian gerai tersebut diantaranya 50% berada di dalam Jakarta. Sedangkan 50% lainnya berada di luar Jakarta, termasuk di antaranya gerai Zara di Vietnam. Sementara itu, dengan rencana ekspansi tersebut, MAPI membidik pertumbuhan penjualan 2017 sebesar 13%-14%.

PT Siloam International Hospitals Tbk (SILO) mengumumkan telah mengakuisisi Rumah Sakit Umum Putera Bahagia (RSUPB) di Cirebon. Adapun nilai akuisisi mencapai Rp130 miliar. Akuisisi ini akan segera berkontribusi pada pendapatan perseroan. Melalui akuisisi ini, Siloam berencana untuk meningkatkan kapasitas tempat tidur dan memperbaiki fasilitas serta layanan dengan menginstal peralatan medis *state-of-the-art medical equipment* seperti MRI dan CT-Scan. Akuisisi ini akan semakin memperkuat kehadiran Siloam di daerah Jawa Barat sebagai rumah sakit ke-10 perseroan yang berlokasi di provinsi terpadat di Indonesia dengan 47 juta penduduk.

PT Intraco Penta Tbk (INTA) melanjutkan aksi korporasi penambahan modal dengan HMETD I. INTA akan menerbitkan 1,16 miliar saham baru dengan harga pelaksanaan Rp200 per saham. Sehingga total dana *right issue* INTA mencapai Rp232,62 miliar. INTA akan menggunakan seluruh dana *right issue* untuk akuisisi 30% saham PT Petra Unggul Sejahtera, perusahaan terafiliasi INTA, dengan nilai Rp337,5 miliar. Selain membayar dalam bentuk tunai, INTA juga akan membayar dalam bentuk non tunai. Pembeli siaga *right issue* INTA yang juga pemegang saham INTA, akan mengeksekusi HMETD dengan mengalihkan saham Petra Unggul sebanyak-banyaknya Rp232,62 miliar.

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	8,700	7,550	-13.22%
Astra Otoparts	AUTO	BUY	2,400	3,575	48.96%
Mitra Pinasthika Mustika	MPMX	BUY	855	1,600	87.13%
Selamat Sempurna	SMSM	Hold	1,195	5,350	347.70%
Banks :					
Bank Mandiri	BMRI	BUY	12,250	11,550	-5.71%
Bank Rakyat Indonesia	BBRI	BUY	14,475	12,100	-16.41%
Bank Central Asia	BBCA	HOLD	17,700	11,800	-33.33%
Bank Negara Indonesia	BBNI	BUY	6,575	5,600	-14.83%
Bank Danamon	BDMN	HOLD	5,500	3,800	-30.91%
Bank Tabungan Negara	BBTN	HOLD	2,490	1,150	-53.82%
Cement :					
Holcim Indonesia	SMCB	HOLD	835	1,140	36.53%
Indocement Tunggul Prakarsa	INTP	BUY	18,600	22,500	20.97%
Semen Baturaja	SMBR	SELL	3,390	333	-90.18%
Semen Indonesia	SMGR	BUY	9,350	13,600	45.45%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,450	6,500	88.41%
Construction :					
Adhi Karya	ADHI	BUY	2,380	3,000	26.05%
Pembangunan Perumahan	PTPP	BUY	3,120	4,700	50.64%
Waskita Karya	WSKT	BUY	2,410	2,500	3.73%
Wijaya Karya	WIKA	BUY	2,330	2,900	24.46%
Consumer :					
Indofood CBP	ICBP	BUY	8,825	17,400	97.17%
Indofood Sukses Makmur	INDF	BUY	8,800	7,900	-10.23%
Unilever	UNVR	HOLD	48,650	39,375	-19.06%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,545	1,710	10.68%
Siloam International Hospitals	SILO	BUY	11,225	11,900	6.01%
Infrastructure :					
Jasa Marga	JSMR	BUY	4,980	6,150	23.49%
Perusahaan Gas Negara	PGAS	BUY	2,420	3,600	48.76%
Soechi Lines	SOCI	BUY	332	690	107.83%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,500	700	-53.33%
Property :					
Agung Podomoroland	APLN	BUY	194	400	106.19%
Alam Sutera realty	ASRI	BUY	328	420	28.05%
Bumi Serpong Damai	BSDE	BUY	1,800	2,500	38.89%
Ciputra Development	CTRA	BUY	1,140	1,150	0.88%
Lippo Karawaci	LPKR	BUY	745	1,420	90.60%
Summarecon Agung	SMRA	SELL	1,360	1,500	10.29%
Pakuwon Jati	PWON	BUY	640	600	-6.25%
Telecommunication :					
Indosat	ISAT	HOLD	7,000	4,150	-40.71%
Telkom Indonesia	TLKM	BUY	4,400	3,300	-25.00%
XL Axiata	EXCL	HOLD	3,000	4,360	45.33%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	320	340	6.25%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,660	3,050	-16.67%
Tower Bersama	TBIG	BUY	5,725	10,400	81.66%
Transportation :					
Express Transindo Utama	TAXI	HOLD	120	320	166.67%

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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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