

# Morning Update

## Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	5,946.0	6,168.1
Volume transaksi (jt shm)	4,957.8	5,595.8	4,883.1
Net asing (Rp miliar)	65.7	-35.0	119
Net asing (jt shm)	-150.6	48.1	101.8
Kapitalisasi pasar (Rp trn)	5,376.3	6,186.0	6,173.5

## Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,804	2.2%	0.0%	-3.3%
Basic Industry	618	51.2%	0.2%	14.8%
Consumer	2,524	7.9%	-0.4%	8.6%
Finance	914	37.2%	0.0%	12.6%
Infrastructure	1,157	7.7%	17%	9.6%
Misc. Industry	1,479	29.6%	0.3%	7.9%
Mining	1,365	41.3%	0.6%	-1.4%
Property	496	-2.3%	0.1%	-4.3%
Trade	898	7.5%	0.4%	4.4%

## Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,717	18.7%	0.2%	7.9%
FSSTI	Singapura	3,219	14.9%	-0.5%	11.8%
KLCI	Malaysia	1,772	8.3%	-0.1%	8.0%
SET	Thailand	1,569	11.1%	0.0%	1.7%
KOSPI	Korsel	2,355	19.6%	0.5%	18.8%
SENSEX	India	31,028	16.4%	0.9%	18.5%
HSI	Hongkong	25,639	24.6%	0.0%	18.5%
NKY	Jepang	18,687	16.9%	-0.6%	2.8%
AS30	Australia	5,792	5.9%	-0.6%	10%
IBOV	Brasil	64,085	30.6%	14%	6.4%
DJ	Amerika	21,080	17.9%	0.0%	6.7%
SX5P	Eropa	3,228	10.1%	-0.2%	7.2%
UKX	Inggris	7,548	20.4%	0.4%	5.7%

## Dual Listing (US\$)

	Closing US\$	IDR	Daily +/-	% chg
TLKM	33.63	2,233.4	0.27	0.8%
TINS	0.054	711.7	0.00	0.00%
ANTM	0.030	400.4	0.00	0.00%
*Rp/US\$	13,282			

## Suku Bunga & Inflasi

Items	Latest Interest	Latest Inflation	Real interest rate
Deposit IDR 3 bln	6.21		
Kredit Bank IDR	13.35		
BI Rate (%)	6.50	4.47%	6.46
Fed Funds Target	1.00	2.20%	0.98
ECB Main Refinancing	-	1.90%	(0.02)
Domestic Yen Interest Call	(0.06)	0.40%	

## Harga Komoditas

dim US\$ (in USD)	Penutupan	Ret 1 year	+/-	Ret 1 day
Minyak WTI / bbl	48.7	0.6%	12	2.36%
CPO/ton	60.6	-0.9%	-12.2	-1.99%
Karet/kg	2.31	36.5%	0.0	-185%
Nikel/ton	9,001	8.2%	39.5	0.44%
Timah/ton	20,530	29.5%	28.0	0.14%
Emas/oz	1,255.7	4.4%	112	0.89%
Batu Bara/ton	74.0	-43.8%	-0.1	-0.20%
Tepung Terigu/ton	146.4	-15.3%	-8.0	-5.45%
Jagung/bushel	3.5	-115%	0.0	1.45%
Kedelai	9.1	-15.8%	-0.1	-1.43%
Tembaga	5,706.0	20.4%	-68.0	-1.19%

Sumber : Bloomberg

## Global Market Wrap

Bursa saham Wall Street pada perdagangan akhir pekan ditutup bervariasi menjelang libur Memorial Day dan pelaku pasar juga mencermati data ekonomi. Dow Jones ditutup melemah 2 poin (-0,01%) di level 21.080, Nasdaq ditutup menguat 5 poin (+0,08%) pada level 6.210. Dari regional, indeks Nikkei dibuka menguat 10 poin (+0,05%) di level 19.696. Nilai tukar rupiah pada hari ini dibuka melemah 10 poin (-0,08%) menjadi 13.304.

## Technical Ideas

Menguatnya harga minyak mentah dunia pasca pemangkasan produksi diprediksi menjadi sentimen positif indeks pada hari ini. IHSG diprediksi bergerak menguat dengan kisaran *support* di level 5.690 sedangkan *resist* pada level 5.745. Beberapa saham yang bisa dicermati antara lain:

- TLKM (Buy, TP: Rp4.530, Support: Rp4.420)
- ITMG (Spec Buy, TP: Rp16.450, Support: Rp15.550)
- MNCN (Spec Buy, TP: Rp1.900, Support: Rp1.860)
- BMTR (Spec Buy, TP: Rp655, Support: Rp625)

## News Highlight

**PT Chandra Asri Petrochemical Tbk (TPIA)** akan menggelar penerbitan saham dengan memberikan hak memesan efek terlebih dahulu (HMETD) dengan nilai jumbo. Berdasarkan prospektus ringkas perusahaan, nilai right issue tersebut bisa mencapai Rp6,15 triliun. Perolehan dana itu berasal dari pelepasan sekitar 7,85% dari modal ditempatkan dan disetor penuh, dengan rentang harga penawaran Rp18.000-Rp22.000 per saham. TPIA akan menggunakan dana hasil rights issue tersebut untuk menutup kebutuhan belanja modal. Perseroan punya rencana untuk membangun pabrik produksi methyl tertiary dutyl ether dan butene-1. Perusahaan juga akan meneruskan rencana untuk membangun dan mengoperasikan kompleks petrokimia terpadu.

**PT Perdana Gapuraprima Tbk (GPRA)** berencana membeli kembali saham perseroan yang telah dilepaskan kepada investor publik dengan biaya maksimal Rp40 miliar. Manajemen perseroan mengungkapkan rencana tersebut diambil guna meningkatkan kinerja saham perseroan di pasar modal. Perseroan menjamin aksi korporasi tersebut tidak akan mengurangi kekayaan bersih perseroan. Perseroan juga memperkirakan tidak ada dampak terhadap penurunan pendapatan atas pelaksanaan rencana tersebut. Oleh karena itu, performa laba perseroan pun diperkirakan tidak akan mengalami perubahan.

# INDOPREMIER

**PT Island Concepts Indonesia Tbk (ICON)** menargetkan pertumbuhan pendapatan dan laba usaha tahun ini masing-masing 13,25% dan 18,11% menjadi Rp205 miliar dan Rp15 miliar, terutama ditopang bisnis properti. Manajemen meyakini bahwa secara sektoral, properti nasional khususnya perumahan akan membaik tahun ini, terutama karena ditopang perbaikan beberapa faktor penentu bisnis properti. Di antaranya yaitu pertumbuhan ekonomi yang positif, tingkat suku bunga acuan yang cenderung turun, bonus demografi, kelonggaran aturan pembelian properti oleh orang asing dan pembangunan infrastruktur yang terus berkembang.

# INDOPREMIER

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
<b>Automotive :</b>					
Astra International	ASII	HOLD	8,750	7,550	-13.71%
Astra Otoparts	AUTO	BUY	2,480	3,575	44.15%
Mitra Pinasthika Mustika	MPMX	BUY	855	1,600	87.13%
Selamat Sempurna	SMSM	Hold	1,195	5,350	347.70%
<b>Banks :</b>					
Bank Mandiri	BMRI	BUY	12,150	11,550	-4.94%
Bank Rakyat Indonesia	BBRI	BUY	14,225	12,100	-14.94%
Bank Central Asia	BBCA	HOLD	17,575	11,800	-32.86%
Bank Negara Indonesia	BBNI	BUY	6,475	5,600	-13.51%
Bank Danamon	BDMN	HOLD	5,475	3,800	-30.59%
Bank Tabungan Negara	BBTN	HOLD	2,500	1,150	-54.00%
<b>Cement :</b>					
Holcim Indonesia	SMCB	HOLD	830	1,140	37.35%
Indocement Tunggal Prakarsa	INTP	BUY	18,600	22,500	20.97%
Semen Baturaja	SMBR	SELL	3,180	333	-89.53%
Semen Indonesia	SMGR	BUY	9,250	13,600	47.03%
<b>Conglomerates :</b>					
Saratoga Investama Sedaya	SRTG	BUY	3,440	6,500	88.95%
<b>Construction :</b>					
Adhi Karya	ADHI	BUY	2,320	3,000	29.31%
Pembangunan Perumahan	PTPP	BUY	3,200	4,700	46.88%
Waskita Karya	WSKT	BUY	2,390	2,500	4.60%
Wijaya Karya	WIKA	BUY	2,320	2,900	25.00%
<b>Consumer :</b>					
Indofood CBP	ICBP	BUY	8,800	17,400	97.73%
Indofood Sukses Makmur	INDF	BUY	8,750	7,900	-9.71%
Unilever	UNVR	HOLD	47,700	39,375	-17.45%
<b>Healthcare :</b>					
Kalbe Farma	KLBF	BUY	1,505	1,710	13.62%
Siloam International Hospitals	SILO	BUY	11,000	11,900	8.18%
<b>Infrastructure :</b>					
Jasa Marga	JSMR	BUY	5,075	6,150	21.18%
Perusahaan Gas Negara	PGAS	BUY	2,540	3,600	41.73%
Soechi Lines	SOCI	BUY	320	690	115.63%
<b>Plantation :</b>					
Tunas Baru Lampung	TBLA	BUY	1,525	700	-54.10%
<b>Property :</b>					
Agung Podomoroland	APLN	BUY	193	400	107.25%
Alam Sutera realty	ASRI	BUY	326	420	28.83%
Bumi Serpong Damai	BSDE	BUY	1,820	2,500	37.36%
Ciputra Development	CTRA	BUY	1,120	1,150	2.68%
Lippo Karawaci	LPKR	BUY	725	1,420	95.86%
Summarecon Agung	SMRA	SELL	1,360	1,500	10.29%
Pakuwon Jati	PWON	BUY	640	600	-6.25%
<b>Telecommunication :</b>					
Indosat	ISAT	HOLD	6,800	4,150	-38.97%
Telkom Indonesia	TLKM	BUY	4,470	3,300	-26.17%
XL Axiata	EXCL	HOLD	2,960	4,360	47.30%
<b>Textile and Garment</b>					
Sri Rejeki Isman	SRIL	BUY	340	340	0.00%
<b>Telecommunication Tower :</b>					
Sarana Menara Nusantara	TOWR	BUY	3,770	3,050	-19.10%
Tower Bersama	TBIG	BUY	5,725	10,400	81.66%
<b>Transportation :</b>					
Express Transindo Utama	TAXI	HOLD	119	320	168.91%

# INDOPREMIER

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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

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