

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	5,172.6	5,946.0
Volume transaksi (jt shm)	4,957.8	3,899.8	5,595.8
Net asing (Rp miliar)	65.7	-6,481.2	-35.0
Net asing (jt shm)	-150.6	-27,354.1	48.1
Kapitalisasi pasar (Rp tn)	5,376.3	6,383.2	6,388.0

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,794	1.7%	-0.5%	-3.8%
Basic Industry	617	50.8%	-0.3%	14.7%
Consumer	2,509	7.5%	-0.6%	8.0%
Finance	921	35.7%	0.8%	13.4%
Infrastructure	1,144	7.3%	-1.3%	8.4%
Misc. Industry	1,472	28.1%	-0.5%	7.4%
Mining	1,372	41.9%	0.5%	-0.9%
Property	493	-3.4%	-0.6%	-4.9%
Trade	903	7.6%	0.5%	4.9%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,712	19.1%	-0.1%	7.8%
FSSTI	Singapura	3,215	14.9%	-0.2%	11.6%
KLCI	Malaysia	1,765	8.3%	-0.4%	7.5%
SET	Thailand	1,568	10.1%	-0.1%	1.6%
KOSPI	Korsel	2,353	19.6%	-0.1%	15.2%
SENSEX	India	31,109	16.4%	0.3%	15.8%
HSI	Hongkong	25,702	24.6%	0.2%	15.8%
NKY	Jepang	19,683	15.3%	0.0%	2.9%
AS30	Australia	5,748	5.0%	-0.8%	0.3%
IBOV	Brasil	63,761	30.2%	-0.5%	5.9%
DJI	Amerika	21,080	17.9%	0.0%	6.7%
SX5P	Eropa	3,231	10.0%	0.1%	7.3%
UKX	Inggris	7,548	20.4%	0.4%	5.7%

Dual Listing (US\$)

	Closing US\$	IDR	Daily +/-	% chg
TLKM	33.63	2,235.4	0.27	0.81%
TINS	0.053	710.5	0.00	0.00%
ANTM	0.032	429.3	0.00	7.41%
*Rp/US\$	13,294			

Suku Bunga & Inflasi

Items	Latest Interest	Inflation	Real interest rate
Deposito IDR 3 bln	6.20		
Kredit Bank IDR	14.08		
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	(0.06)	0.40%	(0.07)

Harga Komoditas

dlm US\$	Penutupan	Ret 1 year	+/-	Ret 1 day
(in USD)				
Minyak WTI / bbl	48.7	0.6%	1.2	2.36%
CPO / ton	597.1	-1.7%	-9.1	-153%
Karet / kg	2.26	35.3%	0.0	-0.91%
Nikel / ton	9,001	7.9%	39.5	0.44%
Timah / ton	20,530	26.7%	28.0	0.14%
Emas / oz	1,266.9	5.3%	2.6	0.21%
Batu Bara / ton	73.9	43.8%	0.0	0.00%
Tepung Terigu / ton	146.4	-15.3%	-8.0	-5.45%
Jagung / bushel	3.5	-11.5%	0.0	1.45%
Kedelai	9.1	-15.8%	-0.1	-1.43%
Tembaga	5,706.0	19.4%	-68.0	-1.19%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Eropa pada perdagangan awal pekan di tutup melemah diikuti oleh bursa Asia dan penurunan pada harga minyak mentah dunia. Dax ditutup menguat 27 poin (+0,21%) di level 12.629, FTSE ditutup menguat 30 poin (+0,40%) pada level 7.547. Dari regional, indeks Nikkei dibuka melemah 52 poin (-0,27%) di level 19.630. Nilai tukar rupiah pada hari ini dibuka melemah 18 poin (-0,14%) menjadi 13.338.

Technical Ideas

Masih menguatnya harga minyak mentah dunia diprediksi menjadi sentimen positif indeks pada hari ini. Minimnya sentimen market diperkirakan akan mempengaruhi laju indeks hari ini. IHSG diprediksi bergerak menguat terbatas dengan kisaran *support* di level 5.680 sedangkan *resist* pada level 5.745. Beberapa saham yang bisa dicermati antara lain:

- JPFA (Buy, TP: Rp1.360, Support: Rp1.210)
- EXCL (Spec Buy, TP: Rp3.130, Support: Rp3.030)
- RALS (Spec Buy, TP: Rp1.295, Support: Rp1.245)
- MAIN (Spec Buy, TP: Rp1.080, Support: Rp1.050)

News Highlight

PT Nippon Indosari Corpindo Tbk (ROTI) akan menggelar penambahan modal dengan memberikan hak memesan efek terlebih dahulu (HMETD) atau rights issue. Roti akan menggunakan dana hasil rights issue tersebut untuk ekspansi atau modal kerja perusahaan. ROTI punya rencana ekspansi salah satunya membangun pabrik baru di Filipina. Perusahaan menyiapkan dana Rp100 miliar untuk pembangunan pabrik tersebut. Ekspansi pabrik tersebut merupakan kelanjutan aksi ROTI membentuk perusahaan patungan bersama dengan Monde Nissin Corporation.

PT Waskita Karya Tbk (WSKT) berencana untuk mendivestasikan kepemilikannya di sejumlah proyek tol diyakini akan memberikan keuntungan bagi perseroan. Perseroan mengincar ekuitas tambahan Rp7 triliun dan 2 paket rencana divestasi yang ditargetkan selesai pada September 2017. Perseroan mengatakan bahwa dan 7 triliun itu akan membawa penurunan langsung kepada kapasitas utang yang ada di Waskita. Dengan pengurangan utang itu, Waskita memiliki kapasitas untuk mendapatkan pinjaman baru. Target dana secara keseluruhan yang dapat diperoleh perseroan termasuk ekuitas sebesar Rp20 triliun.

PT Golden Energy Mines Tbk (GEMS) menargetkan akuisisi BSL Group ditargetkan bisa selesai pada September tahun ini sehingga cadangan batu bara perseroan akan terdongkrak menjadi 1 miliar ton. Perseroan mengatakan bahwa telah menandatangani conditional share & MCB Purchase Agreement dengan GMR Energy (Netherland) BV dan GMR Infrastruktur (Overseas) Ltd. Penandatanganan tersebut sehubungan dengan rencana akuisisi 100% saham BSL Group dengan nilai US\$59,27 juta dan obligasi wajib konversi BSL Group dengan nilai US\$6,37 juta. Dengan akuisisi tersebut, maka GEMS akan mengambil alih 100% saham empat anak perusahaan GMR Infrastruktur yaitu PT Dwikarya Sejati Utama, PT Duta Sarana Internusa, PT Unsoco dan PT Barasentosa Lestari.

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	8,700	7,550	-13.22%
Astra Otoparts	AUTO	BUY	2,430	3,575	47.12%
Mitra Pinasthika Mustika	MPMX	BUY	850	1,600	88.24%
Selamat Sempurna	SMSM	Hold	1,200	5,350	345.83%
Banks :					
Bank Mandiri	BMRI	BUY	12,350	11,550	-6.48%
Bank Rakyat Indonesia	BBRI	BUY	14,200	12,100	-14.79%
Bank Central Asia	BBCA	HOLD	17,775	11,800	-33.61%
Bank Negara Indonesia	BBNI	BUY	6,525	5,600	-14.18%
Bank Danamon	BDMN	HOLD	5,300	3,800	-28.30%
Bank Tabungan Negara	BBTN	HOLD	2,460	1,150	-53.25%
Cement :					
Holcim Indonesia	SMCB	HOLD	830	1,140	37.35%
Indocement Tunggul Prakarsa	INTP	BUY	18,600	22,500	20.97%
Semen Baturaja	SMBR	SELL	3,120	333	-89.33%
Semen Indonesia	SMGR	BUY	9,350	13,600	45.45%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,440	6,500	88.95%
Construction :					
Adhi Karya	ADHI	BUY	2,300	3,000	30.43%
Pembangunan Perumahan	PTPP	BUY	3,130	4,700	50.16%
Waskita Karya	WSKT	BUY	2,380	2,500	5.04%
Wijaya Karya	WIKA	BUY	2,280	2,900	27.19%
Consumer :					
Indofood CBP	ICBP	BUY	8,825	17,400	97.17%
Indofood Sukses Makmur	INDF	BUY	8,850	7,900	-10.73%
Unilever	UNVR	HOLD	47,325	39,375	-16.80%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,530	1,710	11.76%
Siloam International Hospitals	SILO	BUY	11,250	11,900	5.78%
Infrastructure :					
Jasa Marga	JSMR	BUY	5,050	6,150	21.78%
Perusahaan Gas Negara	PGAS	BUY	2,540	3,600	41.73%
Soechi Lines	SOCI	BUY	318	690	116.98%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,515	700	-53.80%
Property :					
Agung Podomoroland	APLN	BUY	193	400	107.25%
Alam Sutera realty	ASRI	BUY	326	420	28.83%
Bumi Serpong Damai	BSDE	BUY	1,800	2,500	38.89%
Ciputra Development	CTRA	BUY	1,090	1,150	5.50%
Lippo Karawaci	LPKR	BUY	710	1,420	100.00%
Summarecon Agung	SMRA	SELL	1,320	1,500	13.64%
Pakuwon Jati	PWON	BUY	625	600	-4.00%
Telecommunication :					
Indosat	ISAT	HOLD	6,725	4,150	-38.29%
Telkom Indonesia	TLKM	BUY	4,390	3,300	-24.83%
XL Axiata	EXCL	HOLD	3,080	4,360	41.56%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	330	340	3.03%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,620	3,050	-15.75%
Tower Bersama	TBIG	BUY	5,775	10,400	80.09%
Transportation :					
Express Transindo Utama	TAXI	HOLD	118	320	171.19%

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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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