

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	4,681.5	4,837.9
Volume transaksi (jt shm)	4,957.8	4,566.5	4,272.4
Net asing (Rp miliar)	65.7	-45.2	-388.2
Net asing (jt shm)	-150.6	88.8	-249.6
Kapitalisasi pasar (Rp tn)	5,376.3	6,173.0	6,388.6

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,779	-1.4%	-0.4%	-4.6%
Basic Industry	603	46.0%	-0.8%	32.0%
Consumer	2,539	7.3%	0.2%	8.4%
Finance	924	36.8%	-0.5%	33.8%
Infrastructure	1,129	4.3%	-0.3%	7.0%
Misc. Industry	1,480	27.3%	-0.7%	8.0%
Mining	1,397	33.0%	-0.7%	0.9%
Property	482	-5.0%	-0.4%	-7.0%
Trade	905	7.3%	0.3%	5.3%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,703	16.9%	-0.3%	7.7%
FSSTI	Singapura	3,237	33.8%	0.2%	32.4%
KLCI	Malaysia	1,786	8.2%	0.0%	8.8%
SET	Thailand	1,570	9.4%	0.2%	1.8%
KOSPI	Korsel	2,364	16.8%	0.3%	17.3%
SENSEX	India	31,213	16.6%	-0.2%	17.2%
HSI	Hongkong	26,063	22.4%	0.3%	33.5%
NKY	Jepang	19,909	19.4%	-0.4%	4.4%
AS30	Australia	5,715	5.3%	0.3%	-0.4%
IBOV	Brasil	62,756	22.8%	-0.7%	4.2%
DJI	Amerika	21,383	17.8%	0.0%	7.2%
SX5P	Eropa	3,199	32.2%	-0.3%	6.3%
UKX	Inggris	7,450	19.5%	-0.4%	4.3%

Dual Listing (US\$)

	Closing US\$	IDR	+/-	Daily % chg
TLKM	32.59	2,167.7	-0.01	-0.03%
TINS	0.048	639.8	0.00	-4.44%
ANTM	0.036	476.1	0.00	34.29%
*Rp/US\$	13,303			

Suku Bunga & Inflasi

Items	Latest Interest	Inflation	Real interest rate
Deposito IDR 3 bln	6.17		
Kredit Bank IDR	14.41		
BI Rate (%)	6.50	4.33%	6.46
Fed Funds Target	1.00	2.20%	0.98
ECB Main Refinancing	-	1.40%	(0.03)
Domestic Yen Interest Call	(0.06)	0.40%	(0.06)

Harga Komoditas

dlm US\$	Penutupan	Ret 1 year	+/-	Ret 1 day
(in USD)				
Minyak WTI / bbl	45.7	-10.9%	-0.1	-0.17%
CPO/ton	575.2	-5.6%	-2.6	-0.45%
Karet/kg	1.82	33.9%	0.0	1.45%
Nikel/ton	8,755	-1.8%	4.0	0.05%
Timah/ton	39,412	32.7%	-123.0	-0.63%
Emas/oz	1,287.1	0.7%	-9.1	-0.70%
Batu Bara/ton	78.5	48.5%	0.9	1.08%
Tepung Terigu/ton	346.4	-15.3%	-8.0	-5.45%
Jagung/bushel	3.5	-15.0%	0.0	0.28%
Kedelai	9.0	-21.7%	0.1	0.80%
Tembaga	5,591.8	24.9%	112.0	2.00%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan hari Kamis ditutup menguat karena pasar mencerna kesaksian dari mantan kepala FBI James Comey. Dow Jones ditutup menguat 9 poin (+0,04%) di level 21.182, Nasdaq ditutup naik 24 poin (+0,39%) pada level 6.321. Dari regional, indeks Nikkei dibuka menguat 51 poin (+0,27%) di level 19.962. Nilai tukar rupiah pada hari ini dibuka melemah 5 poin (-0,04%) menjadi 13.303.

Technical Ideas

Menguatnya bursa saham Wall Street diprediksi menjadi sentimen positif indeks, di sisi lain minimnya sentimen pasar dan adanya kecenderungan aksi jual di akhir pekan diperkirakan menjadi katalis negatif pada hari ini. IHSG diprediksi bergerak bervariasi cenderung menguat terbatas dengan kisaran *support* di level 5.675 sedangkan *resist* pada level 5.730. Beberapa saham yang bisa dicermati antara lain:

- AKRA (Spec Buy, TP: Rp6.500, Support: Rp6.300)
- ADRO (SELL, Resist: Rp1.620, Support: Rp1.530)
- TLKM (BoW, Resist: Rp4.320, Support: Rp4.380-4.360)
- BBTN (Spec Buy, TP: Rp2.580, Support: Rp2.440)

News Highlight

PT Matahari Department Store Tbk (LPPF) membuka gerai ke-8 di Manhattan Time Square Medan. Ini merupakan gerai LPPF ke-155 sekaligus gerai kelima yang beroperasi di kota Medan. Gerai baru LPPF ini masih menyasar pasar kelas menengah dan menengah ke atas dengan menempati area seluas 6.800 meter persegi. Manajemen LPPF mengatakan setiap gerai baru Matahari yang diluncurkan memiliki nilai investasi yang bervariasi, berkisar Rp20 miliar hingga Rp30 miliar per gerai. Semua rencana pembiayaan tersebut bersumber dari kas internal. Sebelumnya, LPPF telah membuka tiga gerai yaitu di Pacific Mall Tegal, Suncity Mall Madiun dan Lippo Plaza Jember. Rencananya LPPF akan membuka sekitar delapan gerai baru pada tahun ini.

PT Indofood Sukses Makmur Tbk (INDF) terus mempertahankan pangsa pasar segmen tepung terigu. Caranya, perusahaan kembali memperbesar kapasitas produksi tepung anak usahanya, PT Bogasari Flour Mills yang hingga saat ini masih menjadi penguasa 51% pangsa pasar. Perseroan mengatakan bahwa akan menambah kapasitas lini produksi di sejumlah pabrik Bogasari. Bogasari hingga saat ini memiliki dua pabrik. Yang terbesar ada di Jakarta dengan kapasitas 10.450 ton per hari. Sementara, di Surabaya, kapasitas produksinya sebesar 6.000 ton per hari. Sehingga, total kapasitas produksinya saat ini sebesar 16.450 ton per hari. Dengan adanya tambahan kapasitas tiga lini baru itu, maka kapasitas produksi Bogasari bertambah menjadi lebih dari 18.000 ton per hari.

PT Barito Pacific Tbk (BRPT) rencana pemecahan saham disetujui oleh para pemegang saham pada RUPSLB dengan rasio 1:2. Rasio ini mengartikan bahwa harga saham BRPT akan menyusut menjadi setengahnya. Meski begitu, jumlah saham yang beredar menjadi dua kali lipat lebih banyak. Dengan dilakukannya aksi korporasi ini, total saham BRPT yang beredar meningkat menjadi 13,96 miliar lembar. Melalui aksi korporasi ini juga, perusahaan mengharapkan bisa meningkatkan likuiditas saham.

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	8,825	7,550	-14.45%
Astra Otoparts	AUTO	BUY	2,440	3,575	46.52%
Mitra Pinasthika Mustika	MPMX	BUY	840	1,600	90.48%
Selamat Sempurna	SMSM	Hold	1,145	5,350	367.25%
Banks :					
Bank Mandiri	BMRI	BUY	12,325	11,550	-6.29%
Bank Rakyat Indonesia	BBRI	BUY	14,650	12,100	-17.41%
Bank Central Asia	BBCA	HOLD	17,925	11,800	-34.17%
Bank Negara Indonesia	BBNI	BUY	6,450	5,600	-13.18%
Bank Danamon	BDMN	HOLD	5,025	3,800	-24.38%
Bank Tabungan Negara	BBTN	HOLD	2,510	1,150	-54.18%
Cement :					
Holcim Indonesia	SMCB	HOLD	785	1,140	45.22%
Indocement Tunggul Prakarsa	INTP	BUY	17,800	22,500	26.40%
Semen Baturaja	SMBR	SELL	2,980	333	-88.83%
Semen Indonesia	SMGR	BUY	9,025	13,600	50.69%
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	3,080	4,700	52.60%
Waskita Karya	WSKT	BUY	2,250	2,500	11.11%
Wijaya Karya	WIKA	BUY	2,210	2,900	31.22%
Consumer :					
Indofood CBP	ICBP	BUY	8,475	17,400	105.31%
Indofood Sukses Makmur	INDF	BUY	8,600	7,900	-8.14%
Unilever	UNVR	HOLD	47,550	39,375	-17.19%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,570	1,710	8.92%
Siloam International Hospitals	SILO	BUY	11,700	11,900	1.71%
Infrastructure :					
Jasa Marga	JSMR	BUY	5,100	6,150	20.59%
Perusahaan Gas Negara	PGAS	BUY	2,380	3,600	51.26%
Soechi Lines	SOCI	BUY	312	690	121.15%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,525	700	-54.10%
Property :					
Agung Podomoroland	APLN	BUY	190	400	110.53%
Alam Sutera realty	ASRI	BUY	330	420	27.27%
Bumi Serpong Damai	BSDE	BUY	1,800	2,500	38.89%
Ciputra Development	CTRA	BUY	1,110	1,150	3.60%
Lippo Karawaci	LPKR	BUY	630	1,420	125.40%
Summarecon Agung	SMRA	SELL	1,225	1,500	22.45%
Pakuwon Jati	PWON	BUY	620	600	-3.23%
Telecommunication :					
Indosat	ISAT	HOLD	6,300	4,150	-34.13%
Telkom Indonesia	TLKM	BUY	4,300	3,300	-23.26%
XL Axiata	EXCL	HOLD	3,280	4,360	32.93%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	316	340	7.59%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,700	3,050	-17.57%
Tower Bersama	TBIG	BUY	6,075	10,400	71.19%
Transportation :					
Express Transindo Utama	TAXI	HOLD	119	320	168.91%

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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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