

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	3,720.2	4,915.8
Volume transaksi (jt shm)	4,957.8	5,199.2	4,994.0
Net asing (Rp miliar)	65.7	194.7	-480.5
Net asing (jt shm)	-150.6	2,446.8	-384.9
Kapitalisasi pasar (Rp tn)	5,376.3	6,298.1	6,269.3

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,755	0.7%	0.2%	-5.8%
Basic Industry	612	45.7%	-0.2%	13.8%
Consumer	2,558	10.4%	0.4%	10.0%
Finance	950	40.5%	1.0%	17.0%
Infrastructure	1,179	7.3%	1.0%	11.7%
Misc. Industry	1,490	25.5%	-0.6%	8.7%
Mining	1,407	33.8%	-0.9%	1.6%
Property	490	-8.2%	0.3%	-5.3%
Trade	913	7.5%	0.4%	6.1%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,819	10.8%	0.5%	9.9%
FSSTI	Singapura	3,202	14.9%	-0.9%	11.1%
KLCI	Malaysia	1,776	8.4%	-0.3%	8.2%
SET	Thailand	1,577	10.7%	-0.1%	2.2%
KOSPI	Korsel	2,358	10.3%	-0.5%	16.4%
SENSEX	India	31,284	16.9%	0.0%	17.5%
HSI	Hongkong	25,695	23.6%	-0.6%	16.8%
NKY	Jepang	20,139	25.4%	-0.5%	5.4%
AS30	Australia	5,703	6.6%	-1.5%	0.3%
IBOV	Brasil	60,762	21.1%	0.0%	0.9%
DJI	Amerika	21,410	20.4%	-0.3%	8.3%
SX5P	Eropa	3,192	11.5%	-0.3%	6.0%
UKX	Inggris	7,448	10.0%	-0.3%	4.3%

Dual Listing (US\$)

	Closing US\$	IDR	Daily +/-	% chg
TLKM	33.80	2,246.3	0.39	1.17%
TINS	0.047	623.3	-0.01	-12.50%
ANTM	0.030	400.7	0.00	-3.57%
*Rp/US\$	13,292			

Suku Bunga & Inflasi

Items	Latest Interest	Inflation	Real interest rate
Deposito IDR 3 bln	6.25		
Kredit Bank IDR	14.17		
BI Rate (%)	6.50	4.33%	6.46
Fed Funds Target	1.25	1.90%	1.23
ECB Main Refinancing	-	1.40%	(0.00)
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	43.2	-13.4%	-0.9	-2.13%
CPO / ton	575.3	2.9%	-5.6	-0.97%
Karet / kg	181	7.4%	0.0	-1.63%
Nikel / ton	8,769	-2.1%	184.0	2.10%
Timah / ton	19,625	14.2%	0.0	0.00%
Emas / oz	1,243.0	-1.6%	3.6	0.29%
Batu Bara / ton	80.8	53.0%	0.0	-0.06%
Tepung Terigu / ton	146.4	-15.3%	-8.0	-5.45%
Jagung / bushel	3.4	-11.7%	0.0	-0.37%
Kedelai	9.0	-20.7%	-0.1	-0.72%
Tembaga	5,630.5	22.7%	87.0	1.55%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan hari Rabu di tutup melemah karena pasar kembali tertekan oleh penurunan pada harga minyak mentah. Dow Jones ditutup melemah 57 poin (-0,27%) di level 21.410, Nasdaq ditutup naik 46 poin (+0,74%) pada level 6.234. Dari regional, indeks Nikkei dibuka naik 9 poin (+0,05%) di level 20.148. Nilai tukar Rupiah pada hari ini dibuka menguat 13 poin (+0,10%) menjadi 13.305.

Technical Ideas

Melemahnya bursa saham Wall Street serta turunnya harga minyak mentah diprediksi menjadi sentimen negatif indeks. Minimnya sentimen dalam negeri juga akan mempengaruhi laju indeks. IHSG diprediksi bergerak menguat terbatas dengan kisaran *support* di level 5.775 sedangkan *resist* pada level 5.840. Beberapa saham yang bisa dicermati antara lain:

- ITMG (Spec Buy, TP: Rp18.150, Support: Rp17.550)
- JPFA (Spec Buy, TP: Rp1.370, Support: Rp1.330)
- EXCL (Spec Buy, TP: Rp3.480, Support: Rp3.140)
- LPKR (Spec Buy, TP: Rp660, Support: Rp635)

News Highlight

PT Telekomunikasi Indonesia Tbk (TLKM) memproyeksikan pendapatan hingga akhir tahun tumbuh dua digit. Perseroan mengungkapkan dinamika dalam industri telekomunikasi sangat tinggi sekali. Untuk tahun ini, industri secara keseluruhan bisa tumbuh 8%-9% yoy. Perseroan ingin tumbuh di atas rerata industri telekomunikasi. Adapun nilai kas dan setara kas pada periode akhir Maret 2017 mencapai Rp33,69 triliun, atau mengalami penurunan dari posisi Rp35,73 triliun pada periode yang sama tahun sebelumnya. Menjelang lebaran, TLKM telah memiliki tim satuan tugas yang mengawal aktivitas telekomunikasi akan berjalan dengan lancar.

PT MAP Boga Tbk (MAPB) membidik pertumbuhan penjualan sebesar 15% pada 2017. Manajemen mengatakan perusahaan sedang berkembang dalam tahap ekspansif. Dalam tiga tahun terakhir, pendapatan yang dikantongi emiten mencapai Rp1 triliun pada 2014, Rp1,32 triliun pada 2015, dan Rp1,62 triliun pada 2016. Paruh pertama tahun ini kinerja perseroan relatif stabil seiring kondisi perekonomian nasional. Dana segar hasil penawaran umum perdana saham sebesar Rp37,25 miliar akan digunakan untuk belanja modal pembukaan gerai baru.

PT Barito Pacific Tbk (BRPT) menggandeng The Siam Cement Public Company Limited untuk membentuk perusahaan patungan yang bergerak di bidang logistik. Perseroan mengatakan anak usaha yaitu PT Barito Investa Prima dengan SCG Cement Building Materials Co. Ltd anak usaha The Siam Cement Public Company Limited sepakat untuk membentuk anak usaha patungan di bidang logistik melalui PT SCG Barito Logistics. Perseroan dan SCG Cement Building Materials Co. Ltd tidak memiliki hubungan afiliasi. Kepemilikan saham PT Barito Investa Prima sebesar 51% dalam perusahaan patungan tersebut.

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	8,900	7,550	-15.17%
Astra Otoparts	AUTO	BUY	2,410	3,575	48.34%
Mitra Pinasthika Mustika	MPMX	BUY	835	1,600	91.62%
Selamat Sempurna	SMSM	Hold	1,205	5,350	343.98%
Banks :					
Bank Mandiri	BMRI	BUY	12,700	11,550	-9.06%
Bank Rakyat Indonesia	BBRI	BUY	15,300	12,100	-20.92%
Bank Central Asia	BBCA	HOLD	18,200	11,800	-35.16%
Bank Negara Indonesia	BBNI	BUY	6,625	5,600	-15.47%
Bank Danamon	BDMN	HOLD	5,150	3,800	-26.21%
Bank Tabungan Negara	BBTN	HOLD	2,670	1,150	-56.93%
Cement :					
Holcim Indonesia	SMCB	HOLD	745	1,140	53.02%
Indocement Tunggul Prakarsa	INTP	BUY	18,700	22,500	20.32%
Semen Baturaja	SMBR	SELL	3,080	333	-89.19%
Semen Indonesia	SMGR	BUY	10,200	13,600	33.33%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,350	6,500	94.03%
Construction :					
Adhi Karya	ADHI	BUY	2,150	3,000	39.53%
Pembangunan Perumahan	PTPP	BUY	3,190	4,700	47.34%
Waskita Karya	WSKT	BUY	2,320	2,500	7.76%
Wijaya Karya	WIKA	BUY	2,240	2,900	29.46%
Consumer :					
Indofood CBP	ICBP	BUY	8,800	17,400	97.73%
Indofood Sukses Makmur	INDF	BUY	8,500	7,900	-7.06%
Unilever	UNVR	HOLD	49,000	39,375	-19.64%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,625	1,710	5.23%
Siloam International Hospitals	SILO	BUY	11,400	11,900	4.39%
Infrastructure :					
Jasa Marga	JSMR	BUY	5,425	6,150	13.36%
Perusahaan Gas Negara	PGAS	BUY	2,290	3,600	57.21%
Soechi Lines	SOCI	BUY	304	690	126.97%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,435	700	-51.22%
Property :					
Agung Podomoroland	APLN	BUY	187	400	113.90%
Alam Sutera realty	ASRI	BUY	318	420	32.08%
Bumi Serpong Damai	BSDE	BUY	1,805	2,500	38.50%
Ciputra Development	CTRA	BUY	1,165	1,150	-1.29%
Lippo Karawaci	LPKR	BUY	660	1,420	115.15%
Summarecon Agung	SMRA	SELL	1,290	1,500	16.28%
Pakuwon Jati	PWON	BUY	610	600	-1.64%
Telecommunication :					
Indosat	ISAT	HOLD	6,475	4,150	-35.91%
Telkom Indonesia	TLKM	BUY	4,520	3,300	-26.99%
XL Axiata	EXCL	HOLD	3,360	4,360	29.76%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	324	340	4.94%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,800	3,050	-19.74%
Tower Bersama	TBIG	BUY	6,650	10,400	56.39%
Transportation :					
Express Transindo Utama	TAXI	HOLD	115	320	178.26%

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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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