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Global Market Wrap

Bursa saham Wall Street pada perdagangan Hari Kamis di tutup melemah karena penurunan pada saham sektor teknologi ditengah kenaikan yield global bond. Dow Jones ditutup melemah 158 poin (-0,74%) di level 21.320, Nasdaq ditutup turun 61 poin (-1,00%) pada level 6.089. Dari regional, indeks Nikkei dibuka turun 86 poin (-0,43%) di level 19.908. Nilai tukar Rupiah pada hari ini dibuka menguat 4 poin (+0,03%) menjadi 13.388.

Technical Ideas

Melemahnya bursa saham Wall Street diprediksi menjadi sentimen negatif indeks pada hari ini, di sisi lain menguatnya harga minyak mentah dunia perkirakan menjadi katalis positif. IHSG diprediksi bergerak menguat terbatas dengan kisaran *support* di level 5.815 sedangkan *resist* pada level 5.890. Beberapa saham yang bisa dicermati antara lain:

- ADHI (Spec Buy, TP: Rp2.270, Support: Rp2.190)
- UNVR (Spec Buy, TP: Rp49.675, Support: Rp48.125)
- MNCN (Spec Buy, TP: Rp1.850, Support: Rp1.750)
- GGRM (Spec Buy, TP: Rp79.750, Support: Rp76.000)

News Highlight

PT MNC Sky Vision Tbk (MSKY) akan menggelar *rights issue* dengan melepas 14,29% dari modal ditempatkan dan disetor penuh. Adapun harga pelaksanaan yang ditetapkan sebesar Rp1.000 per saham. MSKY akan meraup dana segar Rp1,29 triliun melalui aksi korporasi tersebut. MSKY memiliki tiga opsi alokasi dana yang didapatkan dari penjualan saham baru ini. Jika perolehan dananya minim, maka dana yang diperoleh akan digunakan untuk pengembalian uang muka setoran modal kepada PT Sky Vision Networks (SVN). Jika dana yang diperoleh lebih dari 73 miliar, tapi kurang dari Rp723,72 miliar maka MSKY akan melakukan pengembalian uang muka kepada SVN sekaligus sebagai tambahan modal kerja. Namun, apabila dana yang diperoleh dari *rights issue* tidak sesuai dengan rencana maka Perseroan akan mengurangi pengeluaran belanja modal dan rencananya mencari sumber pinjaman lain.

PT Mitra Pinasthika Mustika Tbk (MPMX) berencana melakukan aksi pembelian kembali saham. Adapun nilai buyback saham sebanyak-banyaknya Rp120 miliar. Nilai pembelian kembali saham maksimal senilai Rp1.200 per saham. Pembelian saham kembali dilakukan karena harga saham yang diperdagangkan di bawah nilai fundamental perseroan. Sehingga belum menggambarkan nilai fundamental sesungguhnya. Manajemen meyakini aksi buyback saham ini tidak ada dampak terhadap penurunan pendapatan atas aksi korporasi ini.

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	4,170.3	4,738.4
Volume transaksi (jt shm)	4,957.8	4,450.7	5,169.9
Net asing (Rp miliar)	65.7	-517.3	-298.4
Net asing (jt shm)	-150.6	-29.7	-167.1
Kapitalisasi pasar (Rp tn)	5,376.3	6,331.7	6,305.2

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,806	3.0%	0.2%	-3.1%
Basic Industry	629	48.9%	0.8%	16.8%
Consumer	2,533	9.0%	0.6%	9.0%
Finance	956	36.7%	-0.2%	17.8%
Infrastucture	1,199	8.9%	1.3%	13.6%
Misc. Industry	1,483	20.1%	-0.1%	8.2%
Mining	1,413	32.5%	0.3%	2.1%
Property	503	-6.7%	0.8%	-2.9%
Trade	909	5.6%	0.7%	5.7%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,850	17.7%	0.4%	10.4%
FSSTI	Singapura	3,226	12.7%	-0.7%	12.0%
KLCI	Malaysia	1,771	7.3%	0.1%	7.8%
SET	Thailand	1,570	7.8%	-0.3%	1.7%
KOSPI	Korsel	2,388	21.0%	0.0%	17.5%
SENSEX	India	31,369	15.3%	0.4%	17.8%
HSI	Hongkong	25,465	23.0%	-0.2%	15.7%
NKY	Jepang	19,994	30.9%	-0.4%	4.3%
AS30	Australia	5,798	9.2%	-0.1%	0.2%
IBOV	Brasil	62,470	20.1%	-1.1%	3.7%
DJI	Amerika	21,320	19.1%	-0.7%	7.9%
SX5P	Eropa	3,120	13.0%	-0.7%	3.6%
UKX	Inggris	7,337	12.3%	-0.4%	2.7%

Dual Listing (US$)

	Closing	IDR	Daily	
	US$		+/-	% chg
TLKM	34.36	2,296.1	0.43	1.27%
TINS	0.043	579.8	0.00	0.00%
ANTM	0.030	396.7	0.00	0.00%
**Rp/US$*	13,365			

Suku Bunga & Inflasi

Items	Latest		Real interest rate
	Interest	Inflation	
Deposito IDR 3 bln	6.18		
Kredit Bank IDR	13.89		
BI Rate (%)	#N/A N/A	4.37%	#VALUE!
Fed Funds Target	1.25	1.90%	1.23
ECB Main Refinancing	-	1.30%	(0.01)
Domestic Yen Interest Call	(0.05)	0.40%	(0.06)

Harga Komoditas

dlm US$	Penutupan	Ret 1 year	+/-	Ret 1 day
(in USD)				
Minyak WTI / bbl	45.1	-4.0%	0.4	0.86%
CPO/ ton	590.6	8.7%	5.4	0.91%
Karet/ kg	1.74	-1.9%	0.0	-1.26%
Nikel/ ton	9,122	-9.1%	-84.5	-0.93%
Timah/ ton	19,825	12.2%	265.0	1.34%
Emas/tr. oz	1,227.0	-9.9%	-1.7	-0.14%
Batu Bara/ ton	83.1	42.5%	0.2	0.18%
Tepung Terigu/ ton	138.4	-7.0%	8.1	5.84%
Jagung/bushel	3.7	9.3%	0.0	-0.55%
Kedelai	9.5	-12.6%	0.0	0.39%
Tembaga	5,814.0	23.1%	10.0	0.17%

Sumber : Bloomberg

PT Bakrie Sumatera Plantations Tbk (UNSP) optimistis bisa mempertahankan pertumbuhan kinerja tahun ini. Apalagi, di kuartal pertama lalu pendapatan operasional emiten cukup positif. UNSP berhasil membukukan peningkatan penjualan sebesar 24% atau menjadi Rp414,11 miliar di kuartal I 2017. Kenaikan pendapatan ditopang oleh pendapatan penjualan komoditas kelapa sawit sebesar Rp253 miliar dan penjualan komoditas karet sebesar Rp161 miliar. Perseroan mengatakan, strategi peningkatan produktivitas berkelanjutan yang sedang dilakukan UNSP akan lebih banyak lagi dirasakan dampak positifnya dalam jangka menengah dan panjang.

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	8,800	7,550	-14.20%
Astra Otoparts	AUTO	BUY	2,650	3,575	34.91%
Mitra Pinasthika Mustika	MPMX	BUY	875	1,600	82.86%
Selamat Sempurna	SMSM	Hold	1,200	5,350	345.83%
Banks :					
Bank Mandiri	BMRI	BUY	13,325	11,550	-13.32%
Bank Rakyat Indonesia	BBRI	BUY	15,050	12,100	-19.60%
Bank Central Asia	BBCA	HOLD	18,225	11,800	-35.25%
Bank Negara Indonesia	BBNI	BUY	6,775	5,600	-17.34%
Bank Danamon	BDMN	HOLD	4,880	3,800	-22.13%
Bank Tabungan Negara	BBTN	HOLD	2,570	1,150	-55.25%
Cement :					
Holcim Indonesia	SMCB	HOLD	790	1,140	44.30%
Indocement Tunggal Prakarsa	INTP	BUY	18,875	22,500	19.21%
Semen Baturaja	SMBR	SELL	3,270	333	-89.82%
Semen Indonesia	SMGR	BUY	10,125	13,600	34.32%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,300	6,500	96.97%
Construction :					
Adhi Karya	ADHI	BUY	2,230	3,000	34.53%
Pembangunan Perumahan	PTPP	BUY	3,330	4,700	41.14%
Waskita Karya	WSKT	BUY	2,260	2,500	10.62%
Wijaya Karya	WIKA	BUY	2,240	2,900	29.46%
Consumer :					
Indofood CBP	ICBP	BUY	8,525	17,400	104.11%
Indofood Sukses Makmur	INDF	BUY	8,750	7,900	-9.71%
Unilever	UNVR	HOLD	48,900	39,375	-19.48%
Healtcare :					
Kalbe Farma	KLBF	BUY	1,640	1,710	4.27%
Siloam International Hospitals	SILO	BUY	10,900	11,900	9.17%
Infrastructure :					
Jasa Marga	JSMR	BUY	5,450	6,150	12.84%
Perusahaan Gas Negara	PGAS	BUY	2,370	3,600	51.90%
Soechi Lines	SOCI	BUY	292	690	136.30%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,475	700	-52.54%
Property :					
Agung Podomoroland	APLN	BUY	185	400	116.22%
Alam Sutera realty	ASRI	BUY	322	420	30.43%
Bumi Serpong Damai	BSDE	BUY	1,870	2,500	33.69%
Ciputra Development	CTRA	BUY	1,200	1,150	-4.17%
Lippo Karawaci	LPKR	BUY	690	1,420	105.80%
Summarecon Agung	SMRA	SELL	1,225	1,500	22.45%
Pakuwon Jati	PWON	BUY	640	600	-6.25%
Telecommunication :					
Indosat	ISAT	HOLD	6,325	4,150	-34.39%
Telkom Indonesia	TLKM	BUY	4,650	3,300	-29.03%
XL Axiata	EXCL	HOLD	3,210	4,360	35.83%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	324	340	4.94%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,980	3,050	-23.37%
Tower Bersama	TBIG	BUY	7,200	10,400	44.44%
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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