

# Morning Update

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	#VALUE!	4,877.5
Volume transaksi (jt shm)	4,957.8	5,878.4	4,268.3
Net asing (Rp miliar)	65.7	-800.7	-463.5
Net asing (jt shm)	-150.6	-160.6	-2,037.3
Kapitalisasi pasar (Rp tn)	5,376.3	6,367.7	6,392.5

Sektoral				
Index	Penutupan	1 year	1 day	YTD
Agri	1,760	-0.7%	-0.2%	-5.6%
Basic Industry	694	16.9%	-0.3%	94.7%
Consumer	2,506	0.3%	-0.6%	7.6%
Finance	1,094	28.1%	0.1%	24.9%
Infrastructure	1,170	6.6%	-1.6%	10.9%
Misc. Industry	1,344	-2.5%	0.4%	-1.9%
Mining	1,482	11.2%	0.4%	7.1%
Property	495	-13.0%	-0.5%	-4.5%
Trade	924	9.7%	-0.2%	7.3%

Indeks Saham					
Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,883	9.7%	-0.4%	11.1%
FSSTI	Singapura	3,280	16.6%	-0.3%	13.9%
KLCI	Malaysia	1,757	5.4%	-0.2%	7.0%
SET	Thailand	1,741	21.9%	0.4%	11.1%
KOSPI	Korsel	2,458	20.9%	1.0%	21.6%
SENSEX	India	31,834	13.4%	-0.3%	16.6%
HSI	Hongkong	28,390	21.3%	-0.4%	28.0%
NKY	Jeppang	20,881	24.0%	0.3%	9.7%
AS30	Australia	5,841	5.1%	0.6%	2.2%
IBOV	Brasil	76,660	25.6%	-0.3%	27.3%
DJI	Amerika	22,873	26.1%	0.2%	5.7%
SX5P	Europa	3,192	13.0%	-0.1%	6.0%
UKX	Inggris	7,534	7.3%	-0.1%	5.5%

Dual Listing (US\$)					
	Closing US\$	IDR	+/-	Daily % chg	
TLKM	32.37	2,186.9	-1.33	-3.95%	
TINS	0.050	673.5	0.00	-4.55%	
ANTM	0.024	320.7	0.00	-4.76%	
*Rp/US\$	13.512				

Suku Bunga & Inflasi				
Items	Latest Interest	Inflation	Real interest rate	
Deposito IDR 3 bln	5.96			
Kredit Bank IDR	14.35			
BI Rate (%)	#N/A	N/A	3.72%	#VALUE!
Fed Funds Target	1.25	1.90%		1.23
ECB Main Refinancing	-	1.50%		(0.02)
Domestic Yen Interest Call	(0.02)	0.70%		(0.03)

Harga Komoditas				
d/m US\$	Penutupan	Ret 1 year	+/-	Ret 1 day
(in USD)				
Minyak WTI/ bbl	50.9	1.0%	0.4	0.75%
CPO/ ton	639.3	3.3%	0.5	0.07%
Karet/ kg	1.74	-7.2%	0.0	-1.39%
Nikel/ ton	10,981	6.6%	80.5	0.73%
Timah/ ton	20,840	5.6%	160.0	0.72%
Emastr. oz	1,288.0	2.9%	3.7	0.28%
Batu Bara/ ton	95.4	13.8%	0.7	0.73%
Tapung Terigu/ ton	138.4	-7.0%	8.1	5.84%
Jagung/ bushel	3.2	-2.8%	0.0	-0.95%
Kedelai	9.3	-1.2%	0.0	-0.08%
Tembaga	6,706.3	41.0%	49.8	0.74%

Sumber : Bloomberg

## Global Market Wrap

Indeks di bursa saham Wall Street pada perdagangan hari Rabu ditutup menguat setelah Bank Sentral AS merilis ringkasan dari pertemuan sebelumnya bahwa hampir pastinya kenaikan suku bunga di bulan Desember. Dow Jones membukukan penguatan +42 poin (+0,18%) di level 22.873, S&P 500 ditutup naik +4 poin (+0,18%) di level 2.555, Nasdaq berakhir positif +16 poin (+0,25%) di level 6.603. Pagi ini bursa Asia dibuka di zona hijau, sementara itu nilai tukar rupiah dibuka menguat +12 poin (+0,09%) di level 13.518.

## Technical Ideas

Menguatnya indeks di bursa saham Wall Street serta harga komoditas dunia diprediksi menjadi sentimen positif, di sisi lain minimnya katalis dalam negeri diperkirakan kembali menahan laju indeks. IHSG diproyeksikan bergerak bervariasi cenderung menguat pada rentang *support* di level 5.860 dengan *resistance* di 5.905. Pergerakan aliran dana investor asing menjadi salah satu poin yang bisa dicermati, mengingat investor asing masih mendominasi pergerakan IHSG. Beberapa saham yang bisa dicermati antara lain:

- ASRI (Spec Buy, TP: Rp402, Support: Rp388)
- ROTI (Spec Buy, TP: Rp1.315, Support: Rp1.245)
- KLBF (Spec Buy, TP: Rp1.750, Support: Rp1.710)
- BBTN (Spec Buy, TP: Rp3.060, Support: Rp2.960)

## News Highlight

**PT Adhi Karya Tbk (ADHI)** membukukan kontrak baru Rp30 triliun sampai September 2017 atau bertambah Rp1,4 triliun dibandingkan dengan Agustus 2017. Sekretaris Perusahaan Adhi Karya Ki Syahgolang Permata memaparkan kontrak baru itu termasuk perolehan kontrak baru dari proyek kereta ringan (LRT) Jakarta, Bogor, Depok, Bekasi fase I. Seperti diketahui, nilai kontrak proyek LRT fase I itu senilai Rp19,7 triliun. Menurutnya, kontribusi per lini bisnis dalam perolehan kontrak baru pada September 2017 didominasi oleh lini bisnis konstruksi dan energi sebesar 96,3% dan sisanya merupakan lini bisnis lainnya. Berdasarkan segmentasi sumber dana, realisasi kontrak baru terdiri dari pemerintah sebesar 76,9%, BUMN sebesar 11,4%, sementara swasta atau lainnya sebanyak 11,7%.

**PT Lippo Karawaci Tbk (LPKR)** mengantongi dana senilai Rp281,06 miliar dari hasil penjualan aset di Sulawesi Tenggara. Direktur Lippo Karawaci Richard Setiadi mengungkapkan perseroan telah menjual dua petak lahan seluas 21.8847 m2 di Bau Bau, Sulawesi Tenggara, terdiri dari rumah sakit dan mal melalui entitas anak PT Andromeda Sakti. Entitas anak LPKR menjual aset tersebut kepada PT Buton Bangun Cipta (BBC), anak perusahaan First Real Estate Investment Trust (First REIT) yang seluruh sahamnya dimiliki secara tidak langsung.

**PT Blue Bird Tbk (BIRD)** memperoleh fasilitas pinjaman dari Bank Sumitomo senilai Rp1 triliun untuk memperkuat belanja modal dan pembiayaan armada. Direktur Utama Blue Bird Purnomo Prawiro mengungkapkan pembayaran pinjaman dilakukan dengan cara 48 kali angsuran setiap bulan, dengan jatuh tempo 6 tahun, atau tidak melebihi September 2023. Dia mengungkapkan, pinjaman akan digunakan untuk menunjang secara langsung kegiatan operasional Blue Bird dan anak-anak perusahaannya. Lebih detail, sambungnya, pinjaman akan digunakan untuk pembiayaan armada transportasi taksi, bus dan rental.

# INDOPREMIER

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
<b>Automotive :</b>					
Astra International	ASII	HOLD	8,025	7,550	-5.92%
Astra Otoparts	AUTO	BUY	2,490	3,575	43.57%
Mitra Pinasthika Mustika	MPMX	BUY	925	1,600	72.97%
Selamat Sempurna	SMSM	Hold	1,150	5,350	365.22%
<b>Banks :</b>					
Bank Mandiri	BMRI	BUY	6,725	11,550	71.75%
Bank Rakyat Indonesia	BBRI	BUY	15,275	12,100	-20.79%
Bank Central Asia	BBCA	HOLD	20,375	11,800	-42.09%
Bank Negara Indonesia	BBNI	BUY	7,300	5,600	-23.29%
Bank Danamon	BDMN	HOLD	5,475	3,800	-30.59%
Bank Tabungan Negara	BBTN	HOLD	3,010	1,150	-61.79%
<b>Cement :</b>					
Holcim Indonesia	SMCB	HOLD	805	1,140	41.61%
Indocement Tunggul Prakarsa	INTP	BUY	19,275	22,500	16.73%
Semen Baturaja	SMBR	SELL	2,840	333	-88.27%
Semen Indonesia	SMGR	BUY	10,450	13,600	30.14%
<b>Conglomerates :</b>					
Saratoga Investama Sedaya	SRTG	BUY	3,290	6,500	97.57%
<b>Construction :</b>					
Adhi Karya	ADHI	BUY	2,040	3,000	47.06%
Pembangunan Perumahan	PTPP	BUY	2,530	4,700	85.77%
Waskita Karya	WSKT	BUY	1,815	2,500	37.74%
Wijaya Karya	WIKA	BUY	1,755	2,900	65.24%
<b>Consumer :</b>					
Indofood CBP	ICBP	BUY	8,725	17,400	99.43%
Indofood Sukses Makmur	INDF	BUY	8,375	7,900	-5.67%
Unilever	UNVR	HOLD	48,875	39,375	-19.44%
<b>Healthcare :</b>					
Kalbe Farma	KLBF	BUY	1,730	1,710	-1.16%
Siloam International Hospitals	SILO	BUY	10,125	11,900	17.53%
<b>Infrastructure :</b>					
Jasa Marga	JSMR	BUY	6,075	6,150	1.23%
Perusahaan Gas Negara	PGAS	BUY	1,415	3,600	154.42%
Soechi Lines	SOCI	BUY	276	690	150.00%
<b>Plantation :</b>					
Tunas Baru Lampung	TBLA	BUY	1,430	700	-51.05%
<b>Property :</b>					
Agung PodomoroLand	APLN	BUY	288	400	38.89%
Alam Sutera realty	ASRI	BUY	394	420	6.60%
Bumi Serpong Damai	BSDE	BUY	1,770	2,500	41.24%
Ciputra Development	CTRA	BUY	1,170	1,150	-1.71%
Lippo Karawaci	LPKR	BUY	735	1,420	93.20%
Summarecon Agung	SMRA	SELL	1,035	1,500	44.93%
Pakuwon Jati	PWON	BUY	610	600	-1.64%
<b>Telecommunication :</b>					
Indosat	ISAT	HOLD	6,400	4,150	-35.16%
Telkom Indonesia	TLKM	BUY	4,400	3,300	-25.00%
XL Axiata	EXCL	HOLD	3,460	4,360	26.01%
<b>Textile and Garment</b>					
Sri Rejeki Isman	SRIL	BUY	360	340	-5.56%
<b>Telecommunication Tower :</b>					
Sarana Menara Nusantara	TOWR	BUY	4,270	3,050	-28.57%
Tower Bersama	TBIG	BUY	6,500	10,400	60.00%
<b>Transportation :</b>					
Express Transindo Utama	TAXI	HOLD	55	320	481.82%

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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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