

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	#VALUE!	5,306.8
Volume transaksi (jt shm)	4,957.8	#VALUE!	5,738.2
Net asing (Rp miliar)	66.7	asting Data...	347.2
Net asing (jt shm)	-150.6	asting Data...	550.2
Kapitalisasi pasar (Rp tn)	5,376.3	#VALUE!	5,802.6

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1915	11.4%	0.2%	2.7%
Basic Industry	562	33.2%	0.9%	4.3%
Consumer	2,376	2.6%	0.6%	2.2%
Finance	824	6.4%	1.0%	1.5%
Infrastructure	1,063	3.0%	0.6%	1.2%
Misc. Industry	1,350	13.7%	0.4%	-1.5%
Mining	1,438	79.9%	0.0%	3.8%
Property	526	11.4%	0.2%	1.5%
Trade	882	6.3%	0.3%	2.5%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,396	12.4%	0.7%	1.9%
FSSTI	Singapura	3,057	6.5%	0.5%	6.1%
KLCI	Malaysia	1,691	1.7%	0.4%	3.0%
SET	Thailand	1,580	21.7%	0.4%	3.0%
KOSPI	Korea	2,078	8.3%	0.2%	2.2%
SENSEX	India	28,439	15.5%	0.7%	6.8%
HSI	Hongkong	23,348	21.0%	0.9%	6.1%
NIKY	Japan	18,977	12.8%	0.3%	-1.3%
AS30	Australia	5,665	12.7%	-0.1%	-1.3%
IBOV	Brasil	63,993	57.6%	-1.5%	6.3%
DJI	Amerika	20,052	23.7%	-0.1%	1.5%
SX5P	Eropa	2,994	8.9%	-0.5%	-0.8%
UKX	Inggris	7,172	22.6%	-0.2%	0.4%

Dual Listing (US\$)

	Closing US\$	IDR	Daily +/-	% chg
TLKM	29.48	1,966.8	-0.01	-0.03%
TINS	0.071	944.9	0.00	0.00%
ANTM	0.049	658.6	0.00	0.00%
*Rp/US\$	13,343			

Suku Bunga & Inflasi

Items	Interest	Inflation	Real interest rate
Deposite IDR 3 bin	6.30		
Kredit Bank IDR	13.80		
BI Rate (%)	6.50	3.49%	6.47
Fed Funds Target	0.75	2.1%	0.73
ECB Main Refinancing	-	1.80%	(0.02)
Domestic Yen Interest Call	(0.05)	0.30%	(0.05)

Harga Komoditas

d/m US\$ (in USD)	Penutupan	Ret 1 year	+/-	Ret 1 day
Minyak WTI / bbl	53.8	71.6%	-0.8	-1.52%
CPO / ton	689.8	16.9%	2.9	0.43%
Karet / kg	2.85	18.1%	0.0	-0.20%
Nikkei / ton	11,171	23.0%	225.5	2.22%
Timah / ton	19,77	26.1%	-544.0	-2.76%
Emas / oz	1,220.2	5.2%	15.2	1.25%
Batu Bara / ton	83.0	57.6%	-1.7	-2.05%
Tepung Terigu / ton	122.5	-25.0%	0.3	0.24%
Jagung / bushel	3.5	-3.0%	0.0	-0.43%
Kedelai	10.1	18.1%	0.1	0.89%
Tembaga	5,763.8	26.0%	72.0	1.25%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan awal pekan ditutup melemah karena kecemasan tentang kebijakan gedung putih selama musim laporan keuangan masih terus berlanjut. Dow Jones ditutup melemah 19 poin (-0,09%) di level 20.052, Nasdaq ditutup turun 3 poin (-0,06%) pada level 5.663. Dari regional, indeks Nikkei dibuka melemah 155 poin (-0,82%) di level 18.821. Nilai tukar rupiah pada hari ini dibuka melemah 3 poin (-0,02%) menjadi 13.323.

Technical Ideas

Melemahnya bursa saham Wall Street serta turunnnya harga minyak mentah dunia diprediksi menjadi sentimen negatif indeks, di sisi lain masih berlanjutnya musim laporan keuangan didukung dengan data ekonomi yang cukup bagus diperkirakan menjadi katalis positif. IHSG diprediksi bergerak menguat dengan kisaran *support* di level 5.370 sedangkan *resist* pada level 5.420. Beberapa saham yang bisa dicermati antara lain:

- PGAS (Spec Buy, TP: Rp3.100, Support: Rp2.900)
- SMBR (Spec Buy, TP: Rp2.290, Support: Rp2.170)
- UNVR (Spec Buy, TP: Rp42.050, Support: Rp41.350)
- BBTN (Spec Buy, TP: Rp1.920, Support: Rp1.890)

News Highlight

PT Pakuwon Jati Tbk (PWON) menargetkan marketing sales Rp2,7 triliun. Proyeksi ini naik 19% dibandingkan estimasi marketing sales tahun 2016 senilai Rp2,27 triliun. Untuk belanja modal tahun ini, PWON hanya mengalokasikan sekitar Rp1,7 triliun. Belanja modal ini lebih rendah 15% dibanding belanja modal tahun lalu Rp2 triliun. Perseroan mengatakan bahwa sumber belanja modal berasal dari internal cashflow, marketing sales collection dan pinjaman bank yang belum ditarik.

PT Bumi Resources Tbk (BUMI) berambisi mengangkat kinerja keuangannya secara signifikan pada tahun ini. Selain berharap pada kenaikan harga komoditas, BUMI juga mengandalkan peningkatan kinerja dua anak usahanya, BRMS dan DEWA. BRMS tengah menantikan penyelesaian utang senilai US\$600 juta, yang ditargetkan tuntas tahun ini. Pelunasan utang BRMS ini akan membantu BUMI mengurangi jumlah utang sebesar US\$3,2 miliar. Restrukturisasi utang BRMS akan dilakukan usai BUMI mendapat persetujuan right issue senilai Rp35,1 triliun. BRMS akan membayar utang dengan hasil penjualan 24% saham PT Newmont Nusa Tenggara.

PT Mitra Komunikasi Nusantara Tbk (MKNT) melalui anak usahanya PT Mitra Sarana Berkat mengambil alih saham PT Catalist Integra Prima Sukses (CIPS), PT Kasih Anugerah Kreasi (KAK), dan PT Arifindo Mandiri (AM). Adapun pengambilalihan saham CIPS dan KAK merupakan transaksi afiliasi, sedangkan pengambilalihan saham AM merupakan transaksi material. Sebagai informasi, selama sembilan bulan pertama 2016 laba bersih perseroan turun 31,92% menjadi Rp5,13 miliar akibat naiknya beban pokok penjualan.

INDOPREMIER

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	8,125	7,550	-7.08%
Astra Otoparts	AUTO	BUY	2,090	3,575	71.05%
Mitra Pinasthika Mustika	MPMX	BUY	870	1,600	83.91%
Selamat Sempurna	SMSM	Hold	980	5,350	445.92%
Banks :					
Bank Mandiri	BMRI	BUY	11,375	11,550	1.54%
Bank Rakyat Indonesia	BBRI	BUY	12,050	12,100	0.41%
Bank Central Asia	BBCA	HOLD	15,600	11,800	-24.36%
Bank Negara Indonesia	BBNI	BUY	6,025	5,600	-7.05%
Bank Danamon	BDMN	HOLD	4,400	3,800	-13.64%
Bank Tabungan Negara	BBTN	HOLD	1,905	1,150	-39.63%
Cement :					
Holcim Indonesia	SMCB	HOLD	905	1,140	25.97%
Indocement Tunggul Prakarsa	INTP	BUY	15,425	22,500	45.87%
Semen Baturaja	SMBR	SELL	2,230	333	-85.07%
Semen Indonesia	SMGR	BUY	9,275	13,600	46.63%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,430	6,500	89.50%
Construction :					
Adhi Karya	ADHI	BUY	2,110	3,000	42.18%
Pembangunan Perumahan	PTPP	BUY	3,770	4,700	24.67%
Waskita Karya	WSKT	BUY	2,570	2,500	-2.72%
Wijaya Karya	WIKA	BUY	2,510	2,900	15.54%
Consumer :					
Indofood CBP	ICBP	BUY	8,575	17,400	102.92%
Indofood Sukses Makmur	INDF	BUY	7,950	7,900	-0.63%
Unilever	UNVR	HOLD	41,700	39,375	-5.58%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,480	1,710	15.54%
Siloam International Hospitals	SILO	BUY	13,950	11,900	-14.70%
Infrastructure :					
Jasa Marga	JSMR	BUY	4,250	6,150	44.71%
Perusahaan Gas Negara	PGAS	BUY	3,010	3,600	19.60%
Soechi Lines	SOCI	BUY	302	690	128.48%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,200	700	-41.67%
Property :					
Agung PodomoroLand	APLN	BUY	224	400	78.57%
Alam Sutera realty	ASRI	BUY	394	420	6.60%
Bumi Serpong Damai	BSDE	BUY	1,890	2,500	32.28%
Ciputra Development	CTRA	BUY	1,380	1,150	-16.67%
Lippo Karawaci	LPKR	BUY	755	1,420	88.08%
Summarecon Agung	SMRA	SELL	1,320	1,500	13.64%
Pakuwon Jati	PWON	BUY	565	600	6.19%
Telecommunication :					
Indosat	ISAT	HOLD	6,375	4,150	-34.90%
Telkom Indonesia	TLKM	BUY	3,960	3,300	-16.67%
XL Axiata	EXCL	HOLD	2,920	4,360	49.32%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	236	340	44.07%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,440	3,050	-11.34%
Tower Bersama	TBIG	BUY	5,000	10,400	108.00%
Transportation :					
Express Transindo Utama	TAXI	HOLD	180	320	77.78%

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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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