

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	8,824.1	17,251.0
Volume transaksi (jt shm)	4,957.8	6,785.2	6,575.3
Net asing (Rp miliar)	66.7	52.7	-430.1
Net asing (jt shm)	-150.6	-95.4	-2,779.2
Kapitalisasi pasar (Rp tn)	5,376.3	5,855.4	5,814.4

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1913	12.2%	0.0%	2.6%
Basic Industry	582	38.0%	1.8%	8.1%
Consumer	2,364	4.4%	0.0%	1.7%
Finance	332	8.2%	1.5%	2.5%
Infrastructure	1,070	6.8%	0.6%	1.4%
Misc. Industry	1,353	17.4%	0.7%	-1.3%
Mining	1,424	80.2%	-0.3%	2.8%
Property	529	11.2%	0.5%	2.1%
Trade	868	8.1%	0.6%	0.9%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,410	44.7%	0.7%	2.1%
FSSTI	Singapura	3,112	22.5%	0.4%	8.0%
KLCI	Malaysia	1,710	4.0%	0.7%	4.2%
SET	Thailand	1,585	24.2%	0.1%	2.7%
KOSPI	Korea	2,079	13.3%	0.2%	2.4%
SENSEX	India	28,352	23.3%	0.1%	6.5%
HSI	Hongkong	23,711	29.4%	0.6%	7.8%
NKY	Jepang	19,459	30.1%	0.4%	1.8%
AS30	Australia	5,813	20.7%	0.7%	2.1%
IBOV	Brasil	66,968	68.2%	1.3%	11.2%
DJI	Amerika	20,412	27.8%	0.7%	3.3%
SX5P	Eropa	3,059	5.4%	0.7%	1.6%
UKX	Inggris	7,279	27.5%	0.3%	1.9%

Dual Listing (US\$)

	Closing US\$	IDR	Daily +/-	% chg
TLKM	29.32	1,953.3	-0.08	-0.27%
TINS	0.069	98.1	0.00	-1.52%
ANTM	0.048	635.6	0.00	0.00%
*Rp/US\$	13,324			

Suku Bunga & Inflasi

Items	Latest Interest	Inflation	Real interest rate
Deposit IDR 3 bln	5.77		
Kredit Bank IDR	14.36		
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	(0.03)	0.30%	(0.03)

Harga Komoditas

d/m US\$ (in USD)	Penutupan	Ret 1 year	+/-	Ret 1 day
Minyak WTI/bbl	53.9	79.8%	-0.9	-1.73%
CPO/ton	690.1	5.0%	-7.9	-1.14%
Karet/kg	2.96	12.19%	0.0	-0.40%
Nikel/ton	10,615	37.1%	65.3	0.61%
Timah/ton	19,464	28.3%	521.0	2.68%
Emas/oz	1,233.7	-1.0%	-8.5	-0.69%
Batu Bara/ton	80.1	57.6%	-0.1	-0.19%
Tepung Terigu/ton	122.5	-25.0%	0.3	0.24%
Jagung/bushel	3.5	12.0%	0.0	0.28%
Kedelai	10.4	19.4%	0.0	-0.45%
Tembaga	6,082.5	35.4%	21.0	0.35%

Sumber: Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan awal Pekan ditutup menguat karena pelaku pasar tetap melihat pada agenda ekonomi Presiden Donald Trump. Dow Jones ditutup menguat 142 poin (+0,70%) di level 20.412, Nasdaq ditutup naik 30 poin (+0,52%) pada level 5.764. Dari regional, indeks Nikkei dibuka melemah 47 poin (-0,24%) di level 19.411. Nilai tukar rupiah pada hari ini dibuka melemah 7 poin (-0,05%) menjadi 13.331.

Technical Ideas

Menguatnya bursa saham Wall Street diprediksi menjadi sentimen positif indeks, di sisi lain kembali melemahnya harga minyak mentah dan sebagian komoditas lainnya diperkirakan menjadi katalis negatif. IHSG diprediksi bergerak menguat terbatas dengan kisaran *support* di level 5.380 sedangkan *resist* pada level 5.435. Beberapa saham yang bisa dicermati antara lain:

- AKRA (Spec Buy, TP: Rp6.775, Support: Rp6.550)
- PGAS (Spec Buy, TP: Rp2.910, Support: Rp2.830)
- MLPL (Spec Buy, TP: Rp376, Support: Rp360)
- JSMR (SoS, TP: Rp4.850, Support: Rp4.740)

News Highlight

PT United Tractors Tbk (UNTR) melalui anak usahanya PT Unitra Persada Energia (UPE) dengan dua perusahaan lainnya membuat perusahaan patungan PT Bhumi Jati Power (BJP) untuk mengoperasikan pembangkit listrik tenaga uap Tanjung Jati, Jepara, Jawa Tengah. Perusahaan patungan ini akan bergerak di bidang usaha pengembangan dan pengoperasian atas 2x1000 MW *ultra-supercritical power-generating unites* dengan skema BOT (*Build-Operate-Transfer*) di area Tanjung Jati B Pembangkit Listrik Batubara unit 5&6 di Provinsi Jawa Tengah.

PT Garuda Indonesia Tbk (GIAA) berhasrat meningkatkan kinerjanya dengan menambah ASK (*available Seat Kilometer*) sebanyak 8,7% di tahun 2017 ini. Pertumbuhan ini juga coba diiringi dengan target pertumbuhan *traffic* sebesar 6,5%. Maka dari itu, GIAA akan mendatangkan paling tidak 9 pesawat baru di tahun 2017 ini. Dengan menambah pesawat ini, mereka juga akan melakukan ekspansi ke beberapa titik termasuk China dan Timur Tengah. Selain itu, mereka juga akan memperkuat ekspansi domestik dengan penambahan ATR. Dengan penambahan ini, GIAA berencana memperkuat pertumbuhan feder di wilayah timur berbasis di wilayah Maluku dan Papua.

PT Indonesia Transport & Infrastructure Tbk (IATA) akan melakukan *private placement* di pertengahan Februari yang akan datang. Penambahan modal tersebut dilakukan oleh emiten dengan harga pelaksanaan Rp52 per saham. Perseroan akan melakukan penambahan modal per 21 Februari 2017. Dalam pemberitahuan sebelumnya dinyatakan bahwa seluruh dana hasil penambahan modal tanpa HMETD setelah dikurangi biaya-biaya, akan digunakan untuk modal kerja.

INDOPREMIER

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	8,100	7,550	-6.79%
Astra Otoparts	AUTO	BUY	2,080	3,575	71.88%
Mitra Pinasthika Mustika	MPMX	BUY	865	1,600	84.97%
Selamat Sempurna	SMSM	Hold	1,040	5,350	414.42%
Banks :					
Bank Mandiri	BMRI	BUY	11,450	11,550	0.87%
Bank Rakyat Indonesia	BBRI	BUY	12,075	12,100	0.21%
Bank Central Asia	BBCA	HOLD	15,525	11,800	-23.99%
Bank Negara Indonesia	BNI	BUY	6,300	5,600	-11.11%
Bank Danamon	BDMN	HOLD	4,630	3,800	-17.93%
Bank Tabungan Negara	BBTN	HOLD	1,960	1,150	-41.33%
Cement :					
Holcim Indonesia	SMCB	HOLD	905	1,140	25.97%
Indocement Tunggul Prakarsa	INTP	BUY	15,950	22,500	41.07%
Semen Baturaja	SMBR	SELL	2,150	333	-84.51%
Semen Indonesia	SMGR	BUY	9,825	13,600	38.42%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,440	6,500	88.95%
Construction :					
Adhi Karya	ADHI	BUY	2,140	3,000	40.19%
Pembangunan Perumahan	PTPP	BUY	3,690	4,700	27.37%
Waskita Karya	WSKT	BUY	2,570	2,500	-2.72%
Wijaya Karya	WIKA	BUY	2,520	2,900	15.08%
Consumer :					
Indofood CBP	ICBP	BUY	8,500	17,400	104.71%
Indofood Sukses Makmur	INDF	BUY	8,000	7,900	-1.25%
Unilever	UNVR	HOLD	42,425	39,375	-7.19%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,495	1,710	14.38%
Siloam International Hospitals	SILO	BUY	14,000	11,900	-15.00%
Infrastructure :					
Jasa Marga	JSMR	BUY	4,790	6,150	28.39%
Perusahaan Gas Negara	PGAS	BUY	2,870	3,600	25.44%
Soechi Lines	SOCI	BUY	302	690	128.48%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,200	700	-41.67%
Property :					
Agung PodomoroLand	APLN	BUY	232	400	72.41%
Alam Sutera realty	ASRI	BUY	392	420	7.14%
Bumi Serpong Damai	BSDE	BUY	1,905	2,500	31.23%
Ciputra Development	CTRA	BUY	1,430	1,150	-19.58%
Lippo Karawaci	LPKR	BUY	750	1,420	89.33%
Summarecon Agung	SMRA	SELL	1,450	1,500	3.45%
Pakuwon Jati	PWON	BUY	570	600	5.26%
Telecommunication :					
Indosat	ISAT	HOLD	6,500	4,150	-36.15%
Telkom Indonesia	TLKM	BUY	3,920	3,300	-15.82%
XL Axiata	EXCL	HOLD	3,040	4,360	43.42%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	304	340	11.84%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,450	3,050	-11.59%
Tower Bersama	TBIG	BUY	5,200	10,400	100.00%
Transportation :					
Express Transindo Utama	TAXI	HOLD	173	320	84.97%

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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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