

Evening Update

21 February 2019

Indonesia Market Wrap

Pada perdagangan hari ini indeks harga saham gabungan kembali ditutup menguat seiring dengan langkah The Fed yang akan lebih bersabar dalam menaikan suku bunga acuan serta dipertahankannya suku bunga acuan oleh Bank Indonesia di level 6% atau sesuai dengan konsensus pasar. IHSG ditutup menguat +24 poin (+0,38%) pada level 6.537. Sektor pertambangan dan industri dasar yang masing-masing bertambah +28 poin (+1,50%) dan +9 poin (+1,08%) menjadi penyumbang terbesar kenaikan indeks hari ini. Sementara itu nilai tukar rupiah diperdagangkan melemah -26 poin (-0,19%) pada level Rp14.070. Investor asing mencatatkan pembelian bersih (*foreign net buy*) sebesar Rp436,4 miliar di pasar reguler.

| Items | Avg 2016 | Terakhir | H-1 |
|-----------------------------|----------|----------|---------|
| Nilai transaksi (Rp miliar) | 5,296.5 | 11,058.9 | 9,837.3 |
| Volume transaksi (jt shm) | 4,957.8 | 8,488.3 | 6,689.2 |
| Net asing (Rp miliar) | 65.7 | 450.3 | -618.6 |
| Net asing (jt shm) | -150.6 | 160.1 | -325.4 |
| Kapitalisasi pasar (Rp tn) | 5,376.3 | 7,261.0 | 7,240.8 |

| Sektoral | | | | |
|----------------|-----------|--------|-------|-------|
| Index | Penutupan | 1 year | 1 day | YTD |
| Agri | 1601 | -4.1% | -0.7% | 2.4% |
| Basic Industry | 894 | 17.4% | 1.6% | 4.6% |
| Consumer | 2,660 | -6.3% | 0.1% | 3.5% |
| Finance | 1,237 | 1.5% | 0.2% | 5.2% |
| Infrastructure | 1,207 | 2.9% | -0.8% | 13.4% |
| Misc. Industry | 1,360 | -0.7% | 0.0% | -2.5% |
| Mining | 1,907 | -5.0% | 0.6% | 7.3% |
| Property | 459 | -14.8% | 1.0% | 2.5% |
| Trade | 826 | -12.6% | 0.3% | 5.3% |

| Indeks Saham | | | | | |
|--------------|-----------|-----------|--------|-------|-------|
| Index | Negara | Penutupan | 1 year | 1 day | YTD |
| JCI | Indonesia | 6,513 | -2.0% | 0.3% | 5.1% |
| FSSTI | Singapura | 3,278 | -6.8% | 0.6% | 6.8% |
| KLCI | Malaysia | 1,726 | -7.1% | 1.1% | 2.1% |
| SET | Thailand | 1,645 | -8.6% | 0.6% | 5.2% |
| KOSPI | Korsel | 2,230 | -8.2% | 1.1% | 8.7% |
| SENSEX | India | 35,756 | 5.6% | 1.1% | -0.9% |
| HSI | Hongkong | 28,514 | -9.3% | 1.0% | 10.3% |
| NKY | Jepang | 21,431 | -2.5% | 0.6% | 6.8% |
| AS30 | Australia | 5,176 | 2.1% | -0.1% | 8.2% |
| IBOV | Brasil | 96,545 | 12.2% | -1.1% | 9.3% |
| DJI | Amerika | 25,954 | 4.7% | 0.2% | 11.3% |
| SXSP | Europa | 3,021 | -1.2% | 0.7% | 9.5% |
| UKX | Inggris | 7,229 | -0.7% | 0.7% | 7.4% |

| Dual Listing (US\$) | | | | |
|---------------------|--------------|--------|-----------|-------------|
| | Closing US\$ | IDR | Daily +/- | Daily % chg |
| TLKM | 27.61 | 1946.9 | -0.36 | -1.29% |
| TINS | 0.093 | 1312.0 | 0.00 | -2.38% |
| ANTM | 0.085 | 92.0 | 0.00 | 3.64% |
| *Rp/US\$ | 14.103 | | | |

| Suku Bunga & Inflasi | | |
|----------------------------|-----------------|------------------------------|
| Items | Latest Interest | Real interest rate Inflation |
| Deposito IDR 3 bln | 6.33 | |
| Kredit Bank IDR | 13.83 | |
| BI 7-Days RR | 6.00% | 2.82% |
| Fed Funds Target | 2.50 | 1.60% |
| ECB Main Refinancing | - | 1.40% |
| Domestic Yen Interest Call | (0.06) | 0.30% |

| Harga Komoditas | | | | |
|-------------------|-----------|------------|-------|-----------|
| dim US\$ (in USD) | Penutupan | Ret 1 year | +/- | Ret 1 day |
| Minyak WTI/bbl | 57.2 | -7.3% | 1.1 | 19.1% |
| CPO/ton | 552.0 | -9.7% | -3.7 | -0.66% |
| Karet/kg | 159 | -22.2% | 0.0 | -1.10% |
| Nikel/ton | 12,828 | -5.4% | 249.5 | 1.98% |
| Timah/ton | 21,299 | -0.9% | 98.0 | 0.46% |
| Emas/oz | 1,338.5 | 1.1% | -2.5 | -0.18% |
| Batu Bara/ton | 95.2 | -9.5% | 0.0 | 0.00% |
| Tepung Terigu/ton | 146.5 | -7.0% | 8.1 | 5.84% |
| Jagung/bushel | 3.5 | -0.3% | 0.0 | 0.00% |
| Kedelai | 8.6 | -14.9% | 0.0 | 0.18% |
| Tembaga | 6,428.0 | -8.8% | 84.0 | 1.32% |

Sumber: Bloomberg

| Top Gainer | | | Top Loser | | |
|------------|-----------|-----------|-----------|-----------|-----------|
| Ticker | Last (Rp) | Change(+) | Ticker | Last (Rp) | Change(-) |
| ITMG | 23.025 | 1.050 | GGRM | 83.000 | 700 |
| BRAM | 7.000 | 800 | UNVR | 49.525 | 500 |
| UNTR | 26.500 | 500 | ALDO | 1.425 | 475 |
| MAPA | 5.650 | 400 | INDR | 6.475 | 225 |
| INTP | 19.900 | 400 | ARTA | 780 | 200 |

Source: IPOT

| Top Foreign Buy | | | Top Foreign Sell | | |
|-----------------|-----------|---------|------------------|-----------|---------|
| Ticker | NBVal (B) | NBLot | Ticker | NSVal (B) | NSLot |
| PGAS | 165,7 | 635.885 | JPFA | 116,0 | 497.968 |
| BBCA | 114,9 | 41.714 | PTPP | 49,9 | 237.482 |
| BBRI | 113,6 | 290.249 | UNTR | 26,4 | 10.292 |
| BMRI | 75,2 | 103.547 | ASII | 22,0 | 28.669 |
| WSKT | 41,5 | 224.150 | PTBA | 18,3 | 43.716 |

Source: IPOT

INDOPREMIER

| Emiten | Ticker | Recommendation | Current price | Target Price | Upside (+)/Downside (-) |
|-----------------------------------|--------|----------------|---------------|--------------|-------------------------|
| Automotive : | | | | | |
| Astra International | ASII | BUY | 7,700 | 9,800 | 27.27% |
| Astra Otoparts | AUTO | BUY | 1,620 | 2,500 | 54.32% |
| Mitra Pinasthika Mustika | MPMX | BUY | 940 | 1,300 | 38.30% |
| Selamat Sempurna | SMSM | BUY | 1,690 | 1,500 | -11.24% |
| Banks : | | | | | |
| Bank Mandiri | BMRI | BUY | 7,325 | 8,600 | 17.41% |
| Bank Rakyat Indonesia | BBRI | HOLD | 3,910 | 4,000 | 2.30% |
| Bank Central Asia | BBCA | HOLD | 27,525 | 20,500 | -25.52% |
| Bank Negara Indonesia | BBNI | HOLD | 8,925 | 9,575 | 7.28% |
| Bank Danamon | BDMN | HOLD | 9,175 | 6,000 | -34.60% |
| Bank Tabungan Negara | BBTN | BUY | 2,540 | 2,900 | 14.17% |
| Cement : | | | | | |
| Indocement Tunggul Prakarsa | INTP | HOLD | 19,900 | 17,400 | -12.56% |
| Semen Baturaja | SMBR | SELL | 1,520 | 400 | -73.68% |
| Semen Indonesia | SMGR | BUY | 12,925 | 14,000 | 8.32% |
| Construction : | | | | | |
| Adhi Karya | ADHI | HOLD | 1,565 | 1,750 | 11.82% |
| Pembangunan Perumahan | PTPP | BUY | 2,080 | 2,600 | 25.00% |
| Waskita Karya | WSKT | HOLD | 1,855 | 2,200 | 18.60% |
| Wijaya Karya | WIKA | BUY | 1,765 | 2,300 | 30.31% |
| Wijaya Karya Beton | WTON | BUY | 464 | 500 | 7.76% |
| Waskita Beton Precast | WSBP | BUY | 384 | 480 | 25.00% |
| Consumer : | | | | | |
| Indofood CBP | ICBP | BUY | 10,475 | 11,500 | 9.79% |
| Indofood Sukses Makmur | INDF | BUY | 7,550 | 8,200 | 8.61% |
| Unilever Indonesia | UNVR | HOLD | 49,525 | 46,700 | -5.70% |
| Nippon Indosari Corpindo | ROTI | HOLD | 1,205 | 1,010 | -16.18% |
| H.M. Sampoerna | HMSP | BUY | 3,800 | 4,200 | 10.53% |
| Mayora Indah | MYOR | BUY | 2,620 | 2,930 | 11.83% |
| Gudang Garam | GGFM | BUY | 83,000 | 92,000 | 10.84% |
| Healthcare : | | | | | |
| Kalbe Farma | KLBF | HOLD | 1,530 | 1,350 | -11.76% |
| Prodia Widyahusada | PRDA | BUY | 2,960 | 2,940 | -0.68% |
| Industri Jamu Farmasi Sido Muncul | SIDO | BUY | 990 | 970 | -2.02% |
| Infrastructure : | | | | | |
| Jasa Marga | JSMR | BUY | 5,025 | 6,150 | 22.39% |
| Perusahaan Gas Negara | PGAS | BUY | 2,640 | 2,500 | -5.30% |
| Cikarang Listrindo | POWR | BUY | 945 | 1,580 | 67.20% |
| Plantation : | | | | | |
| Astra Agro Lestari | AALI | BUY | 13,750 | 16,000 | 16.36% |
| PP London Sumatera | LSIP | BUY | 1,395 | 1,425 | 2.15% |
| Salim Ivomas | SIMP | HOLD | 498 | 525 | 5.42% |
| Bisi International | BISI | BUY | 1,420 | 1,600 | 12.68% |
| Property : | | | | | |
| Bumi Serpong Damai | BSDE | BUY | 1,315 | 1,600 | 21.67% |
| Ciputra Development | CTRA | BUY | 900 | 1,400 | 55.56% |
| Summarecon Agung | SMRA | HOLD | 980 | 900 | -8.16% |
| Pakuwon Jati | PWON | BUY | 645 | 740 | 14.73% |
| Telecommunication : | | | | | |
| Indosat | ISAT | HOLD | 3,610 | 2,800 | -22.44% |
| Telkom Indonesia | TLKM | HOLD | 3,870 | 4,200 | 8.53% |
| XL Axiata | EXCL | BUY | 2,650 | 2,800 | 5.66% |
| Mining : | | | | | |
| Adaro Energy | ADRO | BUY | 1,415 | 1,800 | 27.21% |
| Tambang Batubara Bukit Asam | PTBA | BUY | 4,200 | 5,100 | 21.43% |
| Indo Tambangraya Megah | ITMG | BUY | 23,025 | 27,500 | 19.44% |
| United Tractors | UNTR | BUY | 26,500 | 41,000 | 54.72% |
| Vale Indonesia | INCO | BUY | 3,710 | 4,300 | 15.90% |
| Medco Energi Internasional | MEDC | BUY | 1,025 | 1,250 | 21.95% |
| Retail : | | | | | |
| Ace Hardware Indonesia | ACES | BUY | 1,825 | 2,000 | 9.59% |
| Matahari Department Store | LPPF | BUY | 5,800 | 9,500 | 63.79% |
| Ramayana Lestari Sentosa | RALS | BUY | 1,725 | 1,550 | -10.14% |
| Industrial Estate : | | | | | |
| Surya Semesta Internusa | SSIA | BUY | 605 | 700 | 15.70% |
| Pura Delta Lestari | DMAS | BUY | 234 | 270 | 15.38% |
| Bekasi Fadjjar | BEST | BUY | 262 | 200 | -23.66% |
| Jaya Real Property | JRPT | BUY | 600 | 1,350 | 125.00% |

source : Fundamental IPO

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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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