

Morning Update

Statistik Perdagangan Saham di BEI

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,289.1	5,312.4	5,409.4
Volume transaksi (jt shm)	4,966.4	3,753.3	4,147.8
Net asing (Rp miliar)	63.5	457.6	427.4
Net asing (jt shm)	-171.8	-2,757.5	560.4
Kapitalisasi pasar (Rp tn)	5,371.6	5,442.1	5,458.5

Sektoral

Index	Penutupan	1 year	1 day	YTD
Agri	1,833	16.5%	0.4%	6.6%
Basic Industry	524	27.8%	0.4%	28.4%
Consumer	2,212	7.4%	-0.2%	-7.1%
Finance	769	14.2%	0.0%	11.9%
Infrastructure	1,000	1.7%	-0.6%	1.9%
Misc. Industry	1,233	17.2%	-2.2%	16.6%
Mining	1,339	69.1%	-1.0%	65.1%
Property	494	3.6%	-1.0%	0.6%
Trade	817	-0.2%	0.4%	-3.8%

Indeks Saham

Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,028	11.2%	-0.3%	9.5%
FSSTI	Singapura	2,871	-0.2%	-0.4%	-0.4%
KLCI	Malaysia	1,617	-2.8%	-0.4%	-4.5%
SET	Thailand	1,515	18.1%	0.3%	17.6%
KOSPI	Korsel	2,038	2.4%	0.1%	4.1%
SENSEX	India	25,807	-0.1%	-0.9%	-1.2%
HSI	Hongkong	21,575	-2.5%	-0.3%	-1.5%
NIKY	Jepang	19,397	3.3%	-0.2%	1.7%
AS30	Australia	5,692	8.3%	0.5%	6.2%
IBOV	Brasil	58,620	33.2%	1.2%	35.2%
DJI	Amerika	19,934	13.6%	0.1%	14.4%
SKSP	Europa	2,998	-3.5%	-0.1%	-3.3%
UKX	Inggris	7,068	13.0%	0.1%	13.2%

Dual Listing (US\$)

	Closing US\$	IDR	Daily +/-	Daily % chg
TUKM	27.81	1,870.5	0.20	0.72%
TINS	0.071	956.0	0.00	1.49%
ANTM	0.047	632.6	0.00	9.76%
*Rp/US\$	13,452			

Suku Bunga & Inflasi

Items	Latest		Real interest rate
	Interest	Inflation	
Deposito IDR 3 bln	6.43		
Kredit Bank IDR	13.60		
BI Rate (%)	6.50	3.58%	6.46
Fed Funds Target	0.75	1.70%	0.73
ECB Main Refinancing	-	0.60%	(0.01)
Domestic Yen Interest Ca	(0.04)	0.50%	(0.05)

Harga Komoditas

d/m US\$	Penutupan	Ret 1 year	+/-	Ret 1 day
(in USD)				
Minyak WTI / bbl	52.0	41.0%	0.1	0.13%
CPO/ ton	686.9	23.0%	-3.6	-0.52%
Karet/ kg	2.33	77.7%	-0.1	-2.39%
Nikel/ ton	10,674	20.4%	-320.5	-3.00%
Timah/ ton	21,065	45.7%	164.0	0.78%
Emas/tr. oz	1,134.0	5.5%	0.9	0.08%
Batu Bara/ ton	86.8	66.2%	-0.1	-0.17%
Tepung Tengu/ ton	122.5	-22.3%	0.0	-0.01%
Jagung/bushel	3.3	-6.6%	0.0	-0.46%
Kedelai	9.8	11.1%	-0.1	-0.56%
Tembaga	5,504.0	16.3%	-48.3	-0.88%

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan hari akhir pekan ditutup mendarat menjelang libur natal, sehingga Dow Jones kembali gagal mencapai level psikologi. Dow Jones ditutup menguat 15 poin (+0,07%) di level 19.934, sedangkan S&P 500 naik 3 poin (+0,13%) pada level 5.263. Dari Regional, indeks Nikkei dibuka melemah 1 poin (-0,01%) pada level 19.395. Nilai tukar Rupiah terhadap USD pagi ini dibuka menguat 17 poin (+0,13%) di level Rp13.435.

Technical Ideas

Mendatarnya bursa saham Wall Street menjelang libur akhir tahun diprediksi menjadi sentimen negatif indeks, di sisi lain menguatnya nilai tukar dan harga minyak mentah diperkirakan menjadi katalis positif indeks. IHSG diprediksi bergerak menguat terbatas dengan target support di level 4.990 sedangkan resist pada level 5.070. Beberapa saham yang bisa dicermati antara lain:

- WSKT (Spec Buy, TP: Rp2.330, Support: Rp2.250)
- BJBR (Spec Buy, TP: Rp3.340, Support: Rp3.000)
- SMRA (BoW, Resist: Rp1.275, Support: Rp1.235)
- KLBF (Spec Buy, TP: Rp1.455, Support: Rp1.425)

News Highlight

PT Jasa Marga Tbk (JSMR) akan membongkar tiga gerbang tol, tahun depan. Salah satu yang akan dibongkar merupakan gerbang tol Karang Tengah di jalan tol Jakarta-Tangerang. Pembongkaran dilakukan untuk pemberlakuan integrasi sistem transaksi di jalan tol Jakarta-Tangerang dan Tangerang-Merak. Bukan hanya itu, perusahaan juga akan membongkar gerbang tol Cibubur Utama dan gerbang tol Cimanggis Utama pada pertengahan tahun depan. Pembongkaran juga dilakukan untuk mengatasi kemacetan.

PT United Tractors Tbk (UNTR) hingga penghujung bulan November telah menjual 2.002 unit alat berat Komatsu, sama seperti jumlah penjualan di periode yang sama tahun lalu. Dengan begitu, perseroan sudah mencapai target penjualan alat berat tahun ini yang dibidik sebesar 2.000 unit. Tahun depan, UNTR membidik penjualan alat berat sebanyak 2.500 unit, lebih tinggi 25% dari target ini sebesar 2.000 unit. UNTR pun menganggarkan belanja modal naik 15%-20% menjadi US\$230 juta hingga US\$240 juta.

PT Bank Pembangunan Daerah Jawa Timur Tbk (BJTM) berencana membeli kembali sahamnya di pasar reguler. Buyback saham ini dilakukan dalam rangka program long term insentif manajemen dan karyawan perseroan. Dalam aksi korporasi itu, BJBR mengalokasikan dana sebanyak-banyaknya Rp1,2 miliar yang akan dilakukan secara bertahap sejak 1 Februari 2017 hingga 1 Juni 2017 mendatang. Dana untuk buyback ini akan berasal dari saldo laba yang belum ditentukan penggunaannya per September 2016 sebesar Rp836,57 miliar.

PT Kawasan Industri Jababeka Tbk (KIJA) siap menggenjot penjualan lahan kawasan industri pada tahun depan. Manajemen akan fokus mengembangkan Kawasan Industri Kendal, yang penjualannya cukup memuaskan pada tahun ini. Penjualan Kawasan Industri Kendal pada 2016 melampaui target, sehingga pengelola Jababeka meyakini prospek bisnis pada 2017 akan semakin baik. Mengenai rencana penambagan cadangan lahan, manajemen Jababeka bersiap memperluas tabungan lahan di wilayah Kendal.

INDOPREMIER

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	7,325	7,550	3.07%
Astra Otoparts	AUTO	BUY	1,950	3,575	83.33%
Mitra Pinasthika Mustika	MPMX	BUY	820	1,600	95.12%
Selamat Sempurna	SMSM	Hold	965	5,350	454.40%
Banks :					
Bank Mandiri	BMRI	BUY	10,775	11,550	7.19%
Bank Rakyat Indonesia	BBRI	BUY	10,875	12,100	11.26%
Bank Central Asia	BBCA	HOLD	14,450	11,800	-18.34%
Bank Negara Indonesia	BBNI	BUY	5,250	5,600	6.67%
Bank Danamon	BDMN	HOLD	3,330	3,800	14.11%
Bank Tabungan Negara	BBTN	HOLD	1,630	1,150	-29.45%
Cement :					
Holcim Indonesia	SMCB	HOLD	885	1,140	28.81%
Indocement Tunggul Prakarsa	INTP	BUY	14,800	22,500	52.03%
Semen Baturaja	SMBR	SELL	2,570	333	-87.04%
Semen Indonesia	SMGR	BUY	9,050	13,600	50.28%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,360	6,500	93.45%
Construction :					
Adhi Karya	ADHI	BUY	1,980	3,000	51.52%
Pembangunan Perumahan	PTPP	BUY	3,540	4,700	32.77%
Waskita Karya	WSKT	BUY	2,300	2,500	8.70%
Wijaya Karya	WIKA	BUY	2,290	2,900	26.64%
Consumer :					
Indofood CBP	ICBP	BUY	7,550	17,400	130.46%
Indofood Sukses Makmur	INDF	BUY	7,275	7,900	8.59%
Unilever	UNVR	HOLD	37,875	39,375	3.96%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,440	1,710	18.75%
Siloam International Hospitals	SILO	BUY	10,100	11,900	17.82%
Infrastructure :					
Jasa Marga	JSMR	BUY	4,170	6,150	47.48%
Perusahaan Gas Negara	PGAS	BUY	2,520	3,600	42.86%
Soechi Lines	SOCI	BUY	352	690	96.02%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	950	700	-26.32%
Property :					
Agung Podomoroland	APLN	BUY	202	400	98.02%
Alam Sutera realty	ASRI	BUY	334	420	25.75%
Bumi Serpong Damai	BSDE	BUY	1,600	2,500	56.25%
Ciputra Development	CTRA	BUY	1,250	1,150	-8.00%
Lippo Karawaci	LPKR	BUY	710	1,420	100.00%
Summarecon Agung	SMRA	SELL	1,255	1,500	19.52%
Pakuwon Jati	PWON	BUY	540	600	11.11%
Telecommunication :					
Indosat	ISAT	HOLD	6,275	4,150	-33.86%
Telkom Indonesia	TLKM	BUY	3,690	3,300	-10.57%
XL Axiata	EXCL	HOLD	2,250	4,360	93.78%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	220	340	54.55%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	3,590	3,050	-15.04%
Tower Bersama	TBIG	BUY	4,980	10,400	108.84%
Transportation :					
Express Transindo Utama	TAXI	HOLD	166	320	92.77%

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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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