

Morning Update

8 February 2017

Statistik Perdagangan Saham di BEI

| Items | Avg 2016 | Terakhir | H-1 |
|-----------------------------|----------|----------------|----------|
| Nilai transaksi (Rp miliar) | 5,296.5 | #VALUE! | 5,825.5 |
| Volume transaksi (jt shm) | 4,957.8 | #VALUE! | 6,044.6 |
| Net asing (Rp miliar) | 66.7 | asting Data... | 474.3 |
| Net asing (jt shm) | -150.6 | asting Data... | -2,280.7 |
| Kapitalisasi pasar (Rp tn) | 5,376.3 | #VALUE! | 5,840.8 |

Sektoral

| Index | Penutupan | 1 year | 1 day | YTD |
|----------------|-----------|--------|-------|-------|
| Agri | 1,889 | 9.8% | -1.4% | 1.3% |
| Basic Industry | 563 | 33.5% | 0.2% | 4.5% |
| Consumer | 2,368 | 2.4% | -0.3% | 1.9% |
| Finance | 626 | 6.6% | -0.2% | 1.7% |
| Infrastructure | 1,060 | 2.2% | -0.7% | 0.4% |
| Misc. Industry | 1,349 | 9.6% | -0.1% | -1.6% |
| Mining | 1,431 | 79.1% | -0.4% | 3.4% |
| Property | 523 | 10.8% | -0.5% | 1.0% |
| Trade | 876 | 5.6% | -0.7% | 1.8% |

Indeks Saham

| Index | Negara | Penutupan | 1 year | 1 day | YTD |
|--------|-----------|-----------|--------|-------|-------|
| JCI | Indonesia | 5,381 | 12.1% | -0.3% | 1.6% |
| FSSTI | Singapura | 3,072 | 7.1% | 0.5% | 6.6% |
| KLCI | Malaysia | 1,689 | 1.6% | -0.1% | 2.9% |
| SET | Thailand | 1,583 | 21.0% | -0.4% | 2.6% |
| KOSPI | Korea | 2,075 | 8.2% | -0.1% | 1.8% |
| SENSEX | India | 28,335 | 16.7% | -0.4% | 6.4% |
| HSI | Hongkong | 23,332 | 21.0% | -0.1% | 6.0% |
| NKY | Jepang | 19,911 | 11.2% | -0.3% | -0.8% |
| AS30 | Australia | 5,673 | 13.0% | 0.1% | -0.6% |
| IBOV | Brasil | 64,199 | 58.2% | 0.3% | 6.6% |
| DJI | Amerika | 20,090 | 25.4% | 0.2% | 1.7% |
| SX5P | Eropa | 2,998 | 12.4% | 0.1% | -0.4% |
| UKX | Inggris | 7,186 | 26.3% | 0.2% | 0.6% |

Dual Listing (US\$)

| | Closing US\$ | IDR | Daily +/- | % chg |
|----------|--------------|---------|-----------|--------|
| TLKM | 29.38 | 1,956.7 | -0.10 | -0.34% |
| TINS | 0.070 | 938.1 | 0.00 | 0.00% |
| ANTM | 0.048 | 639.6 | 0.00 | -2.77% |
| *Rp/US\$ | 13,320 | | | |

Suku Bunga & Inflasi

| Items | Latest | | Real interest rate |
|----------------------------|----------|-----------|--------------------|
| | Interest | Inflation | |
| Deposit IDR 3 bln | 6.26 | | |
| Kredit Bank IDR | 14.09 | | |
| 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 | (0.04) | 0.30% | (0.04) |

Harga Komoditas

| d/m US\$ (in USD) | Penutupan | Ret 1 year | +/- | Ret 1 day |
|---------------------|-----------|------------|--------|-----------|
| Minyak WTI / bbl | 53.0 | 68.9% | -0.8 | -1.58% |
| CPO / ton | 690.9 | 9.5% | 3.2 | 0.46% |
| Karet / kg | 2.84 | 16.5% | 0.0 | -0.70% |
| Nikel / ton | 10,397 | 25.8% | -96.8 | -0.93% |
| Timah / ton | 9,173 | 24.3% | -279.0 | -1.46% |
| Emas / oz | 1,235.4 | 3.8% | -1.5 | -0.12% |
| Batu Bara / ton | 81.3 | 55.8% | -0.9 | -1.11% |
| Tepung Terigu / ton | 122.5 | -25.0% | 0.3 | 0.24% |
| Jagung / bushel | 3.5 | -1.6% | 0.0 | 1.38% |
| Kedelai | 10.2 | 19.9% | 0.1 | 0.66% |
| Tembaga | 5,835.8 | 24.7% | -56.3 | -0.96% |

Sumber : Bloomberg

Global Market Wrap

Bursa saham Wall Street pada perdagangan kemarin ditutup bervariasi karena kenaikan saham sektor energy yang mulai terbatas, selama pelaku pasar fokus pada laporan keuangan perusahaan. Dow Jones ditutup menguat 38 poin (+0,19%) di level 20.090, Nasdaq ditutup naik 10 poin (+0,19%) pada level 5.674. Dari regional, indeks Nikkei dibuka menguat 43 poin (+0,23%) di level 18.953. Nilai tukar rupiah pada hari ini dibuka melemah 9 poin (-0,07%) menjadi 13.338.

Technical Ideas

Bervariasinya bursa saham Wall Street serta turunnya harga minyak mentah diprediksi menjadi sentimen negatif indeks. IHSG diprediksi bergerak melemah dengan target *support* di level 5.360 sedangkan *resist* pada level 5.400. Beberapa saham yang bisa dicermati antara lain:

- SRIL (Spec Buy, TP: Rp248, Support: Rp236)
- GGRM (Spec Buy, TP: Rp62.750, Support: Rp62.325)
- PTPP (SELL, Resist: Rp3.770, Support: Rp3.690)
- KLBF (BoW, Resist: Rp1.485, Support: Rp1.460)

News Highlight

PT Sentul City Tbk (BKSL) mendapatkan persetujuan RUPS untuk melakukan penambahan modal dengan memberikan HMETD. BKSL berencana menawarkan 20,7 miliar saham dengan harga pelaksanaan sebesar Rp112 per saham. Potensi dana yang bisa mereka dapat mencapai Rp2,32 triliun. Nantinya, BKSL akan menggunakan dana menambah cadangan lahan, dengan mengakuisisi saham PT Graha Sejahtera Abadi (GSA).

PT Bumi Resources Tbk (BUMI) menyetujui rencana menerbitkan HMETD maksimal 37,88 miliar saham baru. Nilai transaksi itu mencapai Rp35,1 triliun. Harga pelaksanaan ditetapkan sebesar 926,16 per saham. Right issue ini akan dilakukan di bulan Mei atau Juni. Kreditur BUMI dapat mengambil bagian saham baru dengan cara mengkompensasi hak tagih yang dimiliki menjadi saham baru ataupun membeli obligasi wajib konversi. Aksi korporasi ini memberikan efek dilusi sebesar 50,8% terhadap pemegang saham lama yang tak mengambil haknya dalam HMETD tersebut.

PT Hanson International Tbk (MYRX) membukukan pendapatan sebesar Rp740 miliar, padahal periode sama tahun sebelumnya pendapatannya hanya Rp54,8 miliar. Perseroan membukukan laba sebesar Rp341,7 miliar naik 1.400%% lebih dari periode sama tahun sebelumnya yaitu Rp22,2 miliar. Kenaikan pendapatan dan laba bersih emiten ditopang oleh penjualan tanah kavling siap bangun dengan jumlah kavling sebanyak 2.338 unit. Kemudian untuk pendapatan dari pihak ketiga itu berasal dari penjualan rumah tinggal sebesar Rp97,3 miliar angka ini naik dibanding periode sama tahun lalu yaitu Rp24,7 miliar.

PT Rimo International Lestari Tbk (RIMO) akan melaksanakan penambahan modal dengan memberikan hak memesan efek terlebih dahulu dengan tanggal distribusi per 10 Maret 2017. Sekitar 97,2% dana yang diperoleh perseroan dalam PUT I ini akan digunakan untuk mengambilalih 99,99% saham PT Hokindo Properti Investama yaitu sebesar Rp3,49 triliun. Sementara sisanya untuk membayar sebagian kewajiban, modal kerja dan modal kerja Hokindo Properti Investama.

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 | 2,100 | 3,575 | 70.24% |
| Mitra Pinasthika Mustika | MPMX | BUY | 875 | 1,600 | 82.86% |
| Selamat Sempurna | SMSM | Hold | 950 | 5,350 | 463.16% |
| Banks : | | | | | |
| Bank Mandiri | BMRI | BUY | 11,400 | 11,550 | 1.32% |
| Bank Rakyat Indonesia | BBRI | BUY | 12,025 | 12,100 | 0.62% |
| Bank Central Asia | BBCA | HOLD | 15,625 | 11,800 | -24.48% |
| Bank Negara Indonesia | BBNI | BUY | 6,100 | 5,600 | -8.20% |
| Bank Danamon | BDMN | HOLD | 4,600 | 3,800 | -17.39% |
| Bank Tabungan Negara | BBTN | HOLD | 1,920 | 1,150 | -40.10% |
| Cement : | | | | | |
| Holcim Indonesia | SMCB | HOLD | 915 | 1,140 | 24.59% |
| Indocement Tunggul Prakarsa | INTP | BUY | 15,400 | 22,500 | 46.10% |
| Semen Baturaja | SMBR | SELL | 2,190 | 333 | -84.79% |
| Semen Indonesia | SMGR | BUY | 9,150 | 13,600 | 48.63% |
| Conglomerates : | | | | | |
| Saratoga Investama Sedaya | SRTG | BUY | 3,430 | 6,500 | 89.50% |
| Construction : | | | | | |
| Adhi Karya | ADHI | BUY | 2,070 | 3,000 | 44.93% |
| Pembangunan Perumahan | PTPP | BUY | 3,730 | 4,700 | 26.01% |
| Waskita Karya | WSKT | BUY | 2,540 | 2,500 | -1.57% |
| Wijaya Karya | WIKA | BUY | 2,490 | 2,900 | 16.47% |
| Consumer : | | | | | |
| Indofood CBP | ICBP | BUY | 8,475 | 17,400 | 105.31% |
| Indofood Sukses Makmur | INDF | BUY | 7,925 | 7,900 | -0.32% |
| Unilever | UNVR | HOLD | 41,725 | 39,375 | -5.63% |
| Healthcare : | | | | | |
| Kalbe Farma | KLBF | BUY | 1,470 | 1,710 | 16.33% |
| Siloam International Hospitals | SILO | BUY | 13,000 | 11,900 | -8.46% |
| Infrastructure : | | | | | |
| Jasa Marga | JSMR | BUY | 4,230 | 6,150 | 45.39% |
| Perusahaan Gas Negara | PGAS | BUY | 2,900 | 3,600 | 24.14% |
| Soechi Lines | SOCI | BUY | 304 | 690 | 126.97% |
| Plantation : | | | | | |
| Tunas Baru Lampung | TBLA | BUY | 1,195 | 700 | -41.42% |
| Property : | | | | | |
| Agung PodomoroLand | APLN | BUY | 224 | 400 | 78.57% |
| Alam Sutera realty | ASRI | BUY | 386 | 420 | 8.81% |
| Bumi Serpong Damai | BSDE | BUY | 1,880 | 2,500 | 32.98% |
| Ciputra Development | CTRA | BUY | 1,375 | 1,150 | -16.36% |
| Lippo Karawaci | LPKR | BUY | 760 | 1,420 | 86.84% |
| Summarecon Agung | SMRA | SELL | 1,315 | 1,500 | 14.07% |
| Pakuwon Jati | PWON | BUY | 555 | 600 | 8.11% |
| Telecommunication : | | | | | |
| Indosat | ISAT | HOLD | 6,425 | 4,150 | -35.41% |
| Telkom Indonesia | TLKM | BUY | 3,920 | 3,300 | -15.82% |
| XL Axiata | EXCL | HOLD | 2,900 | 4,360 | 50.34% |
| Textile and Garment | | | | | |
| Sri Rejeki Isman | SRIL | BUY | 242 | 340 | 40.50% |
| Telecommunication Tower : | | | | | |
| Sarana Menara Nusantara | TOWR | BUY | 3,490 | 3,050 | -12.61% |
| Tower Bersama | TBIG | BUY | 5,000 | 10,400 | 108.00% |
| Transportation : | | | | | |
| Express Transindo Utama | TAXI | HOLD | 177 | 320 | 80.79% |

Head Office

PT INDO PREMIER SECURITIES

Wisma GKBI 7/F Suite 718

Jl. Jend. Sudirman No.28

Jakarta 10210 – Indonesia

p +62.21.5793.1168

f +62.21.5793.1167

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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