

Morning Update

Items	Avg 2016	Terakhir	H-1
Nilai transaksi (Rp miliar)	5,296.5	8,960.6	6,615.1
Volume transaksi (jt shm)	4,957.8	3,977.9	3,645.5
Net asing (Rp miliar)	65.7	81.5	-281.7
Net asing (jt shm)	-150.6	-77.1	-108.3
Kapitalisasi pasar (Rp tn)	5,376.3	6,389.9	6,402.9

Sektoral				
Index	Penutupan	1 year	1 day	YTD
Agri	1,750	-4.9%	-0.2%	-6.1%
Basic Industry	607	15.1%	-0.2%	12.7%
Consumer	2,499	-0.3%	-0.4%	7.5%
Finance	991	24.8%	0.1%	22.1%
Infrastructure	1,240	9.7%	-0.4%	17.5%
Misc. Industry	1,351	0.3%	-0.1%	-1.5%
Mining	1,522	33.9%	-0.8%	9.9%
Property	509	-10.1%	-0.6%	-1.7%
Trade	929	7.6%	0.1%	8.0%

Indeks Saham					
Index	Negara	Penutupan	1 year	1 day	YTD
JCI	Indonesia	5,903	9.9%	-0.2%	11.5%
FSSTI	Singapura	3,268	15.5%	0.2%	13.4%
KLCI	Malaysia	1,769	5.2%	0.0%	7.8%
SET	Thailand	1,586	2.7%	0.6%	2.8%
KOSPI	Korsel	2,370	16.6%	-0.3%	15.8%
SENSEX	India	31,751	13.8%	0.5%	13.2%
HSI	Hongkong	27,863	22.1%	0.1%	26.6%
NKY	Jepang	19,450	16.2%	0.0%	1.0%
AS30	Australia	5,771	3.8%	-0.6%	0.0%
IBOV	Brasil	71,017	21.2%	-0.1%	17.9%
DJI	Amerika	21,808	17.9%	0.0%	10.4%
SX5P	Eropa	3,029	6.0%	-0.5%	0.6%
UKX	Inggris	7,401	8.2%	-0.1%	3.6%

Dual Listing (US\$)				
	Closing US\$	IDR	Daily +/-	% chg
TLKM	35.71	2,382.6	0.00	0.00%
TINS	0.057	766.3	0.00	2.13%
ANTM	0.030	399.1	0.00	-3.85%
*Rp/US\$	13,344			

Suku Bunga & Inflasi			
Items	Latest Interest	Inflation	Real interest rate
Deposito IDR 3 bln	6.10		
Kredit Bank IDR	14.10		
BI Rate (%)	#N/A	N/A	#VALUE!
Fed Funds Target	1.25	1.70%	1.23
ECB Main Refinancing	-	1.30%	(0.01)
Domestic Yen Interest Call	(0.06)	0.40%	(0.06)

Harga Komoditas				
dlm US\$	Penutupan	Ret 1 year	+/-	Ret 1 day
<i>(in USD)</i>				
Minyak WTI / bbl	47.6	-2.2%	-1.1	-2.20%
CPO/ ton	644.6	7.3%	-2.8	-0.44%
Karet/ kg	1.92	12.6%	0.0	-0.47%
Nikel/ ton	11,689	17.1%	-263.0	-2.25%
Timah/ ton	20,615	8.2%	-160.0	-0.78%
Emas/ oz	1,291.4	-1.1%	17.0	1.31%
Batu Bara/ ton	97.5	45.6%	0.3	0.26%
Tepung Terigu/ ton	138.4	-7.0%	8.1	5.84%
Jagung/ bushel	3.2	3.6%	0.0	-0.95%
Kedelai	9.3	-5.1%	0.0	-0.35%
Tembaga	6,663.3	44.4%	-14.8	-0.22%

Sumber : Bloomberg

Global Market Wrap

Indeks di bursa saham Wall Street pada awal pekan ditutup bervariasi dipicu oleh penantian investor pada kebijakan reformasi pajak ditengah harga saham perusahaan minyak yang mengalami penguatan setelah badai tropis Harvey menyebabkan sebagian pengolahan minyak di Houston tutup. Dow Jones ditutup melemah -5 poin (-0,02%) di level 21.808, S&P 500 mencatatkan kenaikan +1 poin (+0,05%) di level 2.444, Nasdaq berakhir positif +17 poin (+0,28%) di level 6.283. Pagi ini bursa Asia dibuka di di zona merah, sementara itu nilai tukar rupiah dibuka melemah -5 poin (-0,04%) di level 13.345.

Technical Ideas

Bervariasinya indeks di bursa saham Wall Street ditengah pelemahan harga minyak mentah serta menguatnya aset *safe heaven* diprediksi membawa indeks harga saham gabungan bergerak bervariasi cenderung menguat. IHSG diperkirakan berada pada rentang *support* di level 5.875 dengan *resistance* di 5.930. Pergerakan aliran dana investor asing menjadi salah satu poin yang bisa dicermati, mengingat investor asing masih mendominasi pergerakan IHSG. Beberapa saham yang bisa dicermati antara lain:

- INCO (Buy, TP: Rp3.020, Support: Rp2.830)
- INDF (SoS, TP: Rp8.750, Support: Rp8.500)
- BDMN (Spec Buy, TP: Rp5.600, Support: Rp5.400)
- ICBP (SoS, TP: Rp8.925, Support: Rp8.700)

News Highlight

PT Wijaya Karya Tbk (WIKA) mengincar kontrak baru senilai Rp12 triliun-Rp14 triliun dari proyek infrastruktur pada sisa waktu sampai akhir 2017. Sekretaris Perusahaan Wijaya Karya Puspita Anggraeni mengatakan kontrak tersebut berasal dari berbagai lelang terbuka yang diikuti oleh perusahaan. Puspita mengatakan pihaknya optimis dapat mencapai target kontrak baru senilai Rp43,4 triliun sepanjang 2017. Sampai Juli 2017, emiten berkode saham WIKA itu telah membukukan kontrak baru Rp20,2 triliun atau 50,73% dari target.

PT Adaro Energy Tbk (ADRO) mampu mencetak kinerja yang moncer. Sepanjang semester I 2017, ADRO mencetak laba bersih US\$ 222,39 juta, lompat 82% dibanding periode yang sama tahun sebelumnya, US\$ 122,11 juta. Lompatan laba bersih itu tak lepas dari membaiknya industri batubara. "Kenaikan rata-rata harga jual batubara 42% dari periode yang sama tahun lalu menyebabkan kenaikan harga jual rata-rata bagi ADRO," ujar Presiden Direktur & Chief Executive Officer Adaro Energy Garibaldi Thohir, di Jakarta. Alhasil, ADRO mampu meraup pendapatan dari segmen pertambangan dan perdagangan batubara sebesar US\$ 1,45 miliar. Angka ini naik 32% dibanding periode yang sama tahun sebelumnya, US\$ 1,1 miliar.

PT AKR Corpindo Tbk (AKRA) mengejar sisa target penjualan lahan di salah satu portofolionya, Java Integrated Industrial and Ports Estate (JIPE) di Gresik, Jawa Timur. Suresh Vembu, Direktur AKRA bilang, perusahaan menargetkan penjualan 40 hektare (ha) lahan di JIPE. Luasan sebesar itu setara sekitar Rp 850 miliar. Guna memuluskan rencana itu, AKRA bakal kembali menawarkan sejumlah blok. Ada empat blok yang dijual, yakni Block H untuk clean block dan kilang CPO masing-masing seluas 55 ha dan 40 ha, Block I seluas 100 ha dan lahan multiguna seluas 117,47 ha yang juga terletak di dalam Block I. Guna menarik minat beli calon pembeli, tentunya AKRA tidak hanya menjual tanah begitu saja. AKRA juga bakal menunjang fasilitas pendukung. AKRA sudah berinvestasi setidaknya lebih dari Rp 3 triliun untuk pengembangan JIPE. Total dibutuhkan investasi antara Rp 7 triliun hingga Rp 8 triliun untuk pengembangan JIPE Tahap I.

INDOPREMIER

Emiten	Ticker	Recommendation	Current price	Target Price	Upside (+)/Downside (-)
Automotive :					
Astra International	ASII	HOLD	8,000	7,550	-5.63%
Astra Otoparts	AUTO	BUY	2,450	3,575	45.92%
Mitra Pinasthika Mustika	MPMX	BUY	835	1,600	91.62%
Selamat Sempurna	SMSM	Hold	1,120	5,350	377.68%
Banks :					
Bank Mandiri	BMRI	BUY	13,225	11,550	-12.67%
Bank Rakyat Indonesia	BBRI	BUY	15,225	12,100	-20.53%
Bank Central Asia	BBCA	HOLD	19,075	11,800	-38.14%
Bank Negara Indonesia	BONI	BUY	7,375	5,600	-24.07%
Bank Danamon	BDMN	HOLD	5,500	3,800	-30.91%
Bank Tabungan Negara	BBTN	HOLD	2,930	1,150	-60.75%
Cement :					
Holcim Indonesia	SMCB	HOLD	795	1,140	43.40%
Indocement Tunggul Prakarsa	INTP	BUY	19,450	22,500	15.68%
Semen Baturaja	SMBR	SELL	2,960	333	-88.75%
Semen Indonesia	SMGR	BUY	10,525	13,600	29.22%
Conglomerates :					
Saratoga Investama Sedaya	SRTG	BUY	3,070	6,500	111.73%
Construction :					
Adhi Karya	ADHI	BUY	2,030	3,000	47.78%
Pembangunan Perumahan	PTPP	BUY	2,800	4,700	67.86%
Waskita Karya	WSKT	BUY	2,250	2,500	11.11%
Wijaya Karya	WIKA	BUY	1,990	2,900	45.73%
Consumer :					
Indofood CBP	ICBP	BUY	8,800	17,400	97.73%
Indofood Sukses Makmur	INDF	BUY	8,625	7,900	-8.41%
Unilever	UNVR	HOLD	49,800	39,375	-20.93%
Healthcare :					
Kalbe Farma	KLBF	BUY	1,720	1,710	-0.58%
Siloam International Hospitals	SILO	BUY	11,000	11,900	8.18%
Infrastructure :					
Jasa Marga	JSMR	BUY	5,575	6,150	10.31%
Perusahaan Gas Negara	PGAS	BUY	2,150	3,600	67.44%
Soechi Lines	SOCI	BUY	282	690	144.68%
Plantation :					
Tunas Baru Lampung	TBLA	BUY	1,440	700	-51.39%
Property :					
Agung PodomoroLand	APLN	BUY	232	400	72.41%
Alam Sutera realty	ASRI	BUY	360	420	16.67%
Bumi Serpong Damai	BSDE	BUY	1,825	2,500	36.99%
Ciputra Development	CTRA	BUY	1,190	1,150	-3.36%
Lippo Karawaci	LPKR	BUY	795	1,420	78.62%
Summarecon Agung	SMRA	SELL	1,090	1,500	37.61%
Pakuwon Jati	PWON	BUY	685	600	-12.41%
Telecommunication :					
Indosat	ISAT	HOLD	6,400	4,150	-35.16%
Telkom Indonesia	TLKM	BUY	4,750	3,300	-30.53%
XL Axiata	EXCL	HOLD	3,630	4,360	20.11%
Textile and Garment					
Sri Rejeki Isman	SRIL	BUY	356	340	-4.49%
Telecommunication Tower :					
Sarana Menara Nusantara	TOWR	BUY	4,270	3,050	-28.57%
Tower Bersama	TBIG	BUY	6,750	10,400	54.07%
Transportation :					
Express Transindo Utama	TAXI	HOLD	91	320	251.65%

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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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