

Market Update

IHSG diprediksi akan bergerak melemah pada perdagangan hari ini. Pasar saham Eropa ditutup mixed cenderung turun dan pasar Amerika ditutup turun kemarin. Investor mencermati perihai prospek pengetatan kebijakan keuangan AS dan Republik yang berniat mengganti program Obamacare. Selain itu, investor menunggu keputusan The Fed pekan depan yang akan menaikkan suku bunga. Gejolak Geopolitikal juga menjadi sentimen negatif di bursa. Hari ini akan rilis data ADP Non-Farm Employment Change dan Crude Oil Inventories AS.

Pasar saham Jepang, Korea dan Australia dibuka turun pagi ini. Produk domestik bruto Jepang di kuartal empat direvisi naik 1,2% dari prediksi sebelumnya 1%. Inflasi Tiongkok diprediksi mengalami penurunan cukup signifikan.

Dari dalam negeri, Cadangan devisa akhir Februari 2017 tercatat sebesar US\$ 119.9 miliar atau lebih tinggi dibandingkan dengan posisi akhir Januari 2017 sebesar US\$ 116.9 miliar terdorong penerimaan devisa.

IHSG secara teknikal masih bergerak terkonsolidasi tepat pada area resistance dan upper bollinger bands. Indikator Stochastic dan RSI pun flat di area dekan overbought. Pola pergerakan IHSG selama 2 pekan terakhir selalu tertahan pada support MA7 dikisaran level 5392 saat ini dengan artian jika pada perdagangan selanjutnya IHSG break out level tersebut. Pergerakan tekanan akan kembali terlihat hingga support bullish trend yang sekaligus MA50 dilevel 5320. Sehingga diperkirakan IHSG masih akan bergerak bervariasi dengan kecenderungan tertekan pada range pergerakan 5350-5420. Saham-saham yang masih dapat diperhatikan diantaranya ASRI, BDMN, BSDE, EXCL, SSIA, WSKT, SCMA.

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	7-Mar-17	Daily	Ytd
Dow Jones	20,924.76	-0.1%	5.9%
S&P 500	2,368.39	-0.3%	5.8%
Nasdaq	5,833.93	-0.3%	8.4%
FTSE 100	7,338.99	-0.2%	2.7%
DAX	11,966.14	0.1%	4.2%
CAC 40	4,955.00	-0.3%	1.9%
Hang Seng	23,681.07	0.4%	7.6%
Nikkei	19,344.15	-0.2%	1.2%
Kospi	2,094.05	0.6%	3.3%
Shanghai Comp	3,242.41	0.3%	4.5%
All Ordinaries	3,992.39	-0.1%	3.1%
EIDO	24.75	-0.3%	2.6%
Idn CDS 5yr USD	126.28	-1.5%	-20.0%
MSCI Emerging Mkt	936.50	0.2%	8.6%
CBOE SPX Volatility	11.45	1.9%	-18.4%
US Dollar Index	101.81	0.2%	-0.4%

Commodities (USD)	7-Mar-17	Daily	Ytd
Coal	78.85	-2.0%	-4.2%
CPO (MYR)	2,974.00	-1.2%	-7.6%
Crude Oil	53.14	-0.1%	-1.1%
Gold	1,215.86	-0.8%	6.0%
Copper	260.95	-1.3%	4.2%
Nickel	10,595.75	-4.1%	6.2%
Tin	19,363.00	-0.3%	-8.7%
HRC Steel	620.00	0.0%	-2.1%
Corn	369.50	-0.9%	5.0%
Soybean	1,014.75	-1.2%	1.8%

Indonesia	7-Mar-17	Daily	Ytd
USDIDR	13,350.00	0.0%	-0.9%
IHSG	5,402.62	-0.1%	2.0%
LQ45	896.62	-0.2%	1.4%
ISSI	175.53	-0.1%	2.0%
JII	704.36	-0.2%	1.5%
Finance	830.54	0.1%	2.3%
Property	509.63	-0.1%	-1.6%
Consumer	2,383.44	-0.4%	2.5%
Misc Indust	1,434.17	-0.6%	4.6%
Basic Indust	558.64	-0.7%	3.8%
Mining	1,425.23	-0.2%	2.9%
Agriculture	1,843.93	1.2%	-1.1%
Trading	864.83	-0.2%	0.5%
Infrastructure	350.10	-0.1%	2.6%

Indonesia Stock	7-Mar-17	Ytd
Foreign Net Buy (Sell)	87.49	(1,547) (bn Rp)
Value Shares Traded	5,617.81	(bn Rp)
Volume Shares Traded	9,938.55	(mn shares)

Govt Bond Yield (%)	7-Mar-17	Chg
Indonesia 10yr IDR	7.449	0.038
Indonesia 10yr USD	3.951	(0.016)
US Treasury 10yr	2.520	(0.030)

Source: Bloomberg

		7-Mar-17	Daily	Ytd	P/E
Misc Indust	ASII IJ Equity	8,500	-0.6%	2.7%	22.7
	GJTL IJ Equity	1,210	1.7%	13.1%	4.1
	SRIL IJ Equity	420	-15.3%	82.6%	9.5
Basic Indust	SMGR IJ Equity	9,350	-1.6%	1.9%	12.3
	INTP IJ Equity	15,500	0.2%	0.6%	13.3
	CPIN IJ Equity	3,060	-2.2%	-1.0%	16.3
	JPFA IJ Equity	1,700	-1.2%	16.8%	9.2
Finance	BBTN IJ Equity	2,030	-1.9%	16.7%	8.2
	BBNI IJ Equity	6,300	0.0%	14.0%	10.3
	BBRI IJ Equity	12,000	0.4%	2.8%	11.2
Consumer	BBCA IJ Equity	15,450	-0.2%	-0.3%	19.3
	UNVR IJ Equity	42,475	0.2%	9.5%	50.5
	MYOR IJ Equity	2,100	-0.5%	27.7%	44.8
Property	INDF IJ Equity	8,025	-0.6%	1.3%	16.7
	WSKT IJ Equity	2,420	-0.8%	-5.1%	11.4
	WIKA IJ Equity	2,450	-1.6%	3.8%	16.7
Infrastructure	PPRO IJ Equity	298	-2.0%	-12.4%	3.7
	KIJA IJ Equity	318	0.6%	8.9%	10.5
	TLKM IJ Equity	3,950	0.8%	-0.8%	20.1
Trading	JSMR IJ Equity	4,510	-1.5%	4.4%	16.3
	UNTR IJ Equity	26,000	-0.8%	22.4%	19.4
Mining	LPPF IJ Equity	13,200	1.0%	-12.7%	19.1
	ELSA IJ Equity	406	-0.5%	-3.3%	9.5
Agriculture	ADRO IJ Equity	1,695	0.6%	0.0%	22.4
	AALI IJ Equity	15,275	-0.2%	-8.9%	13.7
	LSIP IJ Equity	1,540	2.0%	-11.5%	17.8
	SIMP IJ Equity	620	12.7%	25.5%	18.0
LS 27 average return			-0.4%	7.4%	
JCI Index		5,403	-0.1%	2.0%	

Source: Bloomberg

Daily News:

Capitalinc Investment (MTFN): Perseroan pada 3 Maret 2017 telah melakukan pembelian atas seluruh kepemilikan saham PT Indo Kilang Prima (IKP), suatu perusahaan yang berkedudukan di Jakarta Selatan. Nilai transaksi pengambilalihan sebesar Rp11 miliar. (lqp)

Multi Bintang Indonesia (MLBI): Perseroan meraih penjualan bersih Rp3,26 triliun hingga periode 31 Desember 2016 naik dibandingkan penjualan bersih Rp2,69 triliun di periode sama tahun sebelumnya. (lqp)

AKR Corporindo (AKRA): Perseroan menargetkan pembentukan anak usaha patungan bersama BP (dh. British Petroleum) dapat direalisasikan pada tahun ini guna mendukung rencana ekspansi di bisnis ritel bahan bakar minyak. Perseroan menargetkan 45 hektare lahan kawasan industri di Java Integrated Industrial Port Estate (JIPE) terisi pada 2017. (Br.com)

Adaro Energy (ADRO): Perseroan meraih kenaikan laba bersih yang dapat didistribusikan ke pemilik entitas induk 119 persen hingga 31 Desember 2016 menjadi US\$334,62 juta dibandingkan laba bersih US\$152,44 juta pada periode sama tahun sebelumnya. (lqp)

Millenium Pharmacon (SDPC): Perseroan meraih penjualan sebesar Rp1,97 triliun hingga 31 Desember 2016 naik dibandingkan penjualan Rp1,70 triliun periode sama tahun sebelumnya. (lqp)

Bank Ganesha (BGTG): Perseroan meraih kenaikan tajam laba bersih menjadi Rp39,19 miliar hingga periode 31 Desember 2016 dibandingkan laba bersih Rp5,45 miliar periode sama tahun sebelumnya. (lqp)

Multipolar Technology (MLPT): Perseroan meraih laba bersih Rp147,72 miliar hingga periode 31 Desember 2016 naik dibandingkan laba bersih Rp99,17 miliar periode sama tahun sebelumnya. (lqp)

World Economic Calendar

	Event	Period	Prior	Survey	Actual		
07-Mar-17	EU	Gross Domestic Product s.a. (YoY)	Dec	1.70%	1.70%	1.70%	
		Gross Domestic Product s.a. (QoQ)	Dec	0.40%	0.40%	0.40%	
	US	Trade Balance	Jan	\$-44.3B	\$-45.5B	\$-48.5B	
08-Mar-17	CN	Imports (YoY)	Feb	16.70%	20.00%		
		Trade Balance CNY	Feb	3545B			
		Exports (YoY) CNY	Feb	15.90%			
		Imports (YoY) CNY	Feb	25.20%			
		Trade Balance USD	Feb	\$51.40B	\$25.75B		
		Exports (YoY)	Feb	7.90%	12.30%		
		FDI - Foreign Direct Investment (YTD) (YoY)	Feb	-9.20%			
		JP	Coincident Index	Jan	114.8		
			Leading Economic Index	Jan	104.8		
	Eco Watchers Survey: Current		Feb	49.8			
	US	Eco Watchers Survey: Outlook	Feb	49.4			
		ADP Employment Change	Feb	246K	190K		
		Unit Labor Costs	Dec	1.70%	1.60%		
Nonfarm Productivity		Dec	1.30%	1.50%			

Source: fxstreet.com

RUPS

Ticker	Date	Place	Action
GREN	8-Mar-17		RUPSLB
POLY	9-Mar-17	Ruang Candi Singosari, Grand Sahid	RUPSLB
SCPI	9-Mar-17		RUPSLB
ADHI	10-Mar-17		RUPSLB
DAYA	10-Mar-17		RUPSLB
ICON	10-Mar-17	Hotel Atlet Century	RUPSLB
BMRI	14-Mar-17		RUPSLB
WSBP	14-Mar-17	Gedung Waskita	RUPSLB
ETWA	14-Mar-17		RUPSLB
BBRI	15-Mar-17		RUPSLB
JSMR	15-Mar-17		RUPSLB
BSSR	15-Mar-17		RUPSLB
BBNI	16-Mar-17		RUPSLB
PTPP	16-Mar-17	Plaza PP - Gedung Wisma Subiyanto	RUPSLB
WEHA	17-Mar-17	Gedung Pertemuan Panorama Tours	RUPSLB
CPGT	20-Mar-17		RUPSLB
BRMS	21-Mar-17		RUPSLB
NIKL	21-Mar-17		RUPSLB
GOWA	21-Mar-17	Hotel Aryaduta	RUPSLB
SILO	22-Mar-17	Hotel Aryaduta	RUPSLB
LPCK	22-Mar-17	Easten Commercial Centre	RUPSLB

Source: KSEI

Indonesia 10yr IDR Govt Bond Yield

Date	Yield (mid)
7-Mar-17	7.68
6-Mar-17	7.70
3-Mar-17	7.70
2-Mar-17	7.76
1-Mar-17	7.76

Indonesia 10yr IDR Govt Bond Yield



Date	Indonesia Stock Foreign Net Buy (Sell) (Rp bn)	Ytd Net Value (Rp bn)
7-Mar-17	87.49	(1,546.96)
6-Mar-17	(63.53)	
3-Mar-17	44.19	
2-Mar-17	503.71	
1-Mar-17	(346.93)	

Indonesia Government Bonds

	Maturity	Price (Bid)	YTM (Bid)	Cpn	Next Coupon	Issued
OR11	10/15/2017	101.63	5.74	8.50	3/15/2017	10/22/2014
OR12	10/15/2018	103.21	6.88	9.00	3/15/2017	10/21/2015
OR13	10/15/2019	98.96	7.04	6.60	3/15/2017	10/26/2016
SR07	3/11/2018	101.90	6.30	8.25	3/11/2017	3/11/2015
SR08	3/10/2019	102.30	7.07	8.30	3/10/2017	3/10/2016
FR28	7/15/2017	101.62	5.27	10.00	7/15/2017	2/24/2005
FR31	11/15/2020	111.96	7.24	11.00	5/15/2017	6/16/2005
FR32	7/15/2018	110.65	6.62	15.00	7/15/2017	9/1/2005
FR34	6/15/2021	119.94	7.28	12.80	6/15/2017	1/26/2006
FR35	6/15/2022	124.05	7.31	12.90	6/15/2017	2/16/2006
FR36	9/15/2019	109.84	7.16	11.50	3/15/2017	4/20/2006
FR37	9/15/2026	129.79	7.55	12.00	3/15/2017	5/18/2006
FR38	8/15/2018	106.75	6.60	11.60	8/15/2017	8/24/2006
FR39	8/15/2023	121.50	7.48	11.75	8/15/2017	8/24/2006
FR40	9/15/2025	120.72	7.64	11.00	3/15/2017	9/21/2006
FR42	7/15/2027	118.00	7.69	10.25	7/15/2017	1/25/2007
FR43	7/15/2022	112.37	7.40	10.25	7/15/2017	2/22/2007
FR44	9/15/2024	113.21	7.66	10.00	3/15/2017	4/19/2007
FR45	5/15/2037	114.96	8.22	9.75	5/15/2017	5/24/2007
FR46	7/15/2023	110.09	7.47	9.50	7/15/2017	7/19/2007
FR47	2/15/2028	116.23	7.77	10.00	8/15/2017	8/30/2007
FR48	9/15/2018	103.13	6.79	9.00	3/15/2017	9/27/2007
FR50	7/15/2038	121.83	8.30	10.50	7/15/2017	1/24/2008
FR52	8/15/2030	120.68	7.96	10.50	8/15/2017	8/20/2009
FR53	7/15/2021	103.45	7.31	8.25	7/15/2017	7/8/2010
FR54	7/15/2031	112.49	8.02	9.50	7/15/2017	7/22/2010
FR56	9/15/2026	106.33	7.44	8.38	3/15/2017	9/23/2010
FR57	5/15/2041	111.25	8.40	9.50	5/15/2017	4/21/2011
FR58	6/15/2032	101.98	8.02	8.25	6/15/2017	7/21/2011
FR59	5/15/2027	96.79	7.45	7.00	5/15/2017	9/15/2011
FR60	4/15/2017	99.90	7.06	6.25	4/15/2017	10/6/2011
FR61	5/15/2022	98.93	7.25	7.00	5/15/2017	10/6/2011
FR62	4/15/2042	78.49	8.45	6.38	4/15/2017	2/9/2012
FR63	5/15/2023	90.95	7.48	5.63	5/15/2017	8/13/2012
FR64	5/15/2028	87.41	7.83	6.13	5/15/2017	8/13/2012
FR65	5/15/2033	87.18	8.05	6.63	5/15/2017	8/30/2012
FR66	5/15/2018	98.39	6.68	5.25	5/15/2017	10/25/2012
FR67	2/15/2044	104.00	8.37	8.75	8/15/2017	7/18/2013
FR68	3/15/2034	102.92	8.06	8.38	3/15/2017	8/1/2013
FR69	4/15/2019	101.74	6.97	7.88	4/15/2017	8/29/2013
FR70	3/15/2024	104.88	7.47	8.38	3/15/2017	8/29/2013
FR71	3/15/2029	108.42	7.90	9.00	3/15/2017	9/12/2013
FR72	5/15/2036	102.18	8.02	8.25	5/15/2017	7/9/2015
FR73	5/15/2031	107.41	7.87	8.75	5/15/2017	8/6/2015
FR74	8/15/2032	97.18	7.82	7.50	8/15/2017	11/10/2016

Source: Bloomberg

Key Statistic

Ticker	Closing Price	Change (%)	P/E (x)	P/S (x)	P/B (x)	ROA (%)	ROE (%)
<i>AGRICULTURE, MEDIAN PER=</i>			<i>15.75</i>				
AALI	15,275.00	(0.16)	13.74	1.94	1.72	8.78	14.12
BWPT	358.00	0.56	-	5.11	1.81	(2.38)	(6.22)
SSMS	1,400.00	1.45	27.46	5.67	4.41	7.62	16.52
LSIP	1,540.00	1.99	17.77	2.73	1.37	6.49	7.93
DSNG	490.00	3.38	29.66	1.38	2.14	2.21	7.57
<i>MINING, MEDIAN PER=</i>			<i>12.92</i>				
ADRO	1,695.00	0.59	22.36	1.73	1.34	2.94	6.10
INCO	2,500.00	(1.96)	-	3.19	1.01	0.08	0.10
ITMG	17,150.00	0.44	10.85	1.04	1.55	10.95	15.01
PTBA	10,950.00	1.86	14.99	1.79	2.44	9.47	16.78
<i>CONSUMER GOODS, MEDIAN PER=</i>			<i>28.31</i>				
AISA	2,170.00	1.88	16.89	1.08	1.89	4.83	11.82
UNVR	42,475.00	0.24	50.47	8.30	51.09	39.22	106.11
ULTJ	4,360.00	0.46	18.70	2.75	3.78	18.22	22.49
ICBP	8,225.00	(0.90)	28.31	2.81	5.72	12.50	21.47
KLBF	1,495.00	(1.97)	31.74	3.66	6.20	15.80	20.70
MYOR	2,100.00	(0.47)	44.85	3.18	8.34	10.62	24.10
ROTI	1,515.00	(1.30)	27.24	3.14	5.74	10.50	22.95
SIDO	555.00	0.91	17.55	3.29	3.20	16.69	18.00
<i>TRADING, MEDIAN PER=</i>			<i>19.05</i>				
ACES	750.00	(0.66)	19.03	2.64	4.51	20.43	25.30
AKRA	6,175.00	(2.37)	24.25	1.61	3.61	6.51	15.66
LPPF	13,200.00	0.96	19.05	3.89	-	46.17	-
SRTG	3,380.00	-	1.52	1.44	0.49	29.20	41.05
MIKA	2,530.00	1.20	55.59	15.56	10.93	17.46	20.29
MNCN	1,655.00	0.30	11.70	3.48	2.50	13.61	22.48
UNTR	26,000.00	(0.76)	19.39	2.13	2.37	7.96	12.70
<i>PROPERTY & KONSTRUKSI MEDIAN PER=</i>			<i>16.71</i>				
APLN	226.00	-	5.03	0.71	0.60	3.51	12.85
ASRI	370.00	0.54	6.09	2.89	1.00	6.44	18.13
PWON	560.00	0.90	19.17	5.74	3.25	7.19	18.65
BSDE	1,785.00	1.13	22.08	5.94	1.72	4.31	8.18
CTRA	1,295.00	-	19.55	3.05	2.28	3.15	9.93
DILD	450.00	-	11.73	2.02	0.96	3.69	8.41
KIJA	318.00	0.63	10.53	2.35	1.31	6.31	13.21
LPKR	725.00	(0.68)	18.71	1.60	0.89	2.03	5.05
SMRA	1,375.00	(1.79)	436.73	4.18	3.30	0.56	1.76
SSIA	580.00	1.75	-	0.67	0.91	(0.80)	(1.84)
ADHI	2,320.00	(2.52)	26.36	0.75	1.52	1.70	5.92
WIKA	2,450.00	(1.61)	16.71	1.06	1.93	3.99	12.87
WSKT	2,420.00	(0.82)	11.41	0.87	2.97	3.74	16.62
LPCK	4,610.00	-	5.94	2.16	0.77	9.70	13.90
MDLN	314.00	3.29	6.56	1.69	0.65	4.65	10.36
JRPT	850.00	-	12.46	5.10	2.58	12.01	22.44
<i>BASIC INDUSTRY & CHEMICAL, MEDIAN PER=</i>			<i>12.79</i>				
CPIN	3,060.00	(2.24)	16.33	1.40	3.44	12.74	23.24
INTP	15,500.00	0.16	13.31	3.51	2.24	15.90	17.76
MAIN	1,230.00	0.41	-	0.52	1.54	6.22	17.27
SMBR	2,420.00	0.83	89.69	16.18	7.88	7.46	8.98
SMCB	905.00	(0.55)	-	0.72	0.85	2.05	4.81
SMGR	9,350.00	(1.58)	12.27	2.12	1.91	10.98	16.31
<i>MISCELLANEOUS INDUSTRY, MEDIAN PER=</i>			<i>18.06</i>				
ASII	8,500.00	(0.58)	22.70	1.90	3.07	5.98	14.16
AUTO	2,540.00	2.01	29.19	0.96	1.29	2.89	4.48
SMSM	940.00	(0.53)	13.42	1.93	4.02	18.00	31.13
SRIL	420.00	(15.32)	9.50	0.89	1.90	7.72	21.69
<i>FINANCE, MEDIAN PER=</i>			<i>11.20</i>				
BBCA	15,450.00	(0.16)	19.26	6.01	3.49	3.18	20.27
BBNI	6,300.00	-	10.30	2.18	1.35	2.04	13.86
BBRI	12,000.00	0.42	11.20	2.73	2.00	2.78	20.21
BBTN	2,030.00	(1.93)	8.22	1.17	1.12	1.36	15.88
BDMN	4,850.00	1.04	17.41	1.86	1.29	1.47	7.64
BMRI	11,325.00	0.22	19.14	2.66	1.76	1.42	10.32
BTPN	2,710.00	(1.45)	8.95	1.09	0.98	2.03	11.91
BBKP	615.00	0.82	5.35	0.53	0.60	1.10	12.51
BJTM	560.00	(0.88)	8.13	1.64	1.16	2.40	15.23
BJBR	2,300.00	-	13.25	1.96	2.32	1.70	19.96
<i>INFRASTRUCTURE, MEDIAN PER=</i>			<i>13.40</i>				
CMNP	1,470.00	-	9.25	1.96	1.11	8.29	12.79
EXCL	2,870.00	(1.03)	-	1.33	1.45	0.66	2.13
TBIG	5,025.00	1.11	13.40	4.73	14.77	6.63	72.69
SOCI	282.00	(2.76)	3.64	1.05	0.54	8.57	15.86
JSMR	4,510.00	(1.53)	16.32	1.85	2.39	4.19	15.68
PGAS	2,800.00	(1.06)	15.10	1.65	1.64	5.22	11.21
TLKM	3,950.00	0.77	20.13	3.35	4.64	11.19	24.26
TOWR	3,600.00	-	13.76	7.27	3.43	13.09	33.06

Top Gainers (%)

DSNG MDLN AUTO LSIP AISA

Top Lossers (%)

SRIL SOCI ADHI AKRA CPIN

Lowest PER

BWPT SRTG SOCI APLN BBKP

Source: Bloomberg, Reliance Research

your **reliable** partner | 5

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