

Market Update

Pasar saham Eropa ditutup mixed dengan penurunan saham auto setelah Penjualan otomotif di AS mengalami penurunan. Sedangkan pasar Amerika ditutup turun kemarin setelah The Fed merilis FOMC Meeting Minutes pada bulan lalu dimana saat ini The Fed memegang US\$ 4,5 triliun obligasi dan berencana untuk memangkas neraca yang bisa berdampak besar pada pasar dimana langkah tersebut hampir sama dengan kenaikan suku bunga. Data ADP Non-Farm Employment Change AS tercatat positif namun ISM Non-Manufacturing PMI mengalami penurunan.

Pasar saham Jepang, Korea dan Australia dibuka turun pagi ini.

Dari dalam negeri, keyakinan konsumen bulan Maret diperkirakan tidak berubah.

	5-Apr-17	Daily	Ytd
Dow Jones	20,648.15	-0.2%	4.5%
S&P 500	2,352.95	-0.3%	5.1%
Nasdaq	5,864.48	-0.6%	8.9%
FTSE 100	7,331.68	0.1%	2.6%
DAX	12,217.54	-0.5%	6.4%
CAC 40	5,091.85	-0.2%	4.7%
Hang Seng	24,400.80	#VALUE!	10.9%
Nikkei	18,861.27	0.3%	-1.3%
Kospi	2,160.85	0.0%	6.6%
Shanghai Comp	3,270.31	#VALUE!	5.4%
All Ordinaries	3,996.54	0.2%	3.2%
EIDO	26.16	-1.1%	8.4%
Idn CDS 5yr USD	127.83	0.5%	-19.0%
MSCI Emerging Mkt	969.22	0.4%	12.4%
CBOE SPX Volatility	12.89	9.3%	-8.2%
US Dollar Index	100.56	0.0%	-1.6%

Commodities (USD)	5-Apr-17	Daily	Ytd
Coal	88.40	-0.1%	7.4%
CPO (MYR)	2,930.00	2.4%	-8.9%
Crude Oil	51.15	0.2%	-4.8%
Gold	1,255.76	0.0%	9.4%
Copper	268.00	2.6%	7.0%
Nickel	10,245.25	3.2%	2.7%
Tin	20,150.00	0.5%	-5.0%
HRC Steel	655.00	2.3%	3.5%
Corn	364.75	0.5%	3.6%
Soybean	944.25	0.7%	-5.2%

Indonesia	5-Apr-17	Daily	Ytd
USDIDR	13,320.00	-0.1%	-1.1%
IHSG	5,676.98	0.4%	7.2%
LQ45	943.81	0.3%	6.7%
ISSI	183.95	0.3%	6.9%
JII	734.74	0.0%	5.9%
Finance	883.05	0.7%	8.8%
Property	502.29	-0.4%	-3.0%
Consumer	2,472.02	0.6%	6.4%
Misc Indust	1,481.59	0.2%	8.1%
Basic Indust	617.42	2.7%	14.7%
Mining	1,568.90	-0.8%	13.3%
Agriculture	1,871.20	0.1%	0.4%
Trading	914.47	-0.1%	6.3%
Infrastructure	369.27	-0.3%	8.2%

Indonesia Stock	5-Apr-17	Ytd
Foreign Net Buy (Sell)	316.37	9,718 (bn Rp)
Value Shares Traded	6,442.98	(bn Rp)
Volume Shares Traded	8,663.64	(mn shares)

Govt Bond Yield (%)	5-Apr-17	Chg
Indonesia 10yr IDR	7.047	(0.008)
Indonesia 10yr USD	3.857	(0.018)
US Treasury 10yr	2.340	0.020

Source: Bloomberg

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		5-Apr-17	Daily	Yt d	P/E
Misc Indust	ASII IJ Equity	8,775	0.0%	6.0%	23.4
	GJTL IJ Equity	1,120	-1.8%	4.7%	6.2
	SRIL IJ Equity	314	0.6%	36.5%	7.5
Basic Indust	SMGR IJ Equity	9,125	0.0%	-0.5%	12.0
	INTP IJ Equity	17,200	1.3%	11.7%	16.4
	CPIN IJ Equity	3,330	-0.6%	7.8%	24.4
	JPFA IJ Equity	1,710	3.0%	17.5%	9.3
Finance	BBTN IJ Equity	2,270	-0.4%	30.5%	9.2
	BBNI IJ Equity	6,575	0.4%	19.0%	10.8
	BBRI IJ Equity	13,000	-0.2%	11.3%	12.1
	BBCA IJ Equity	17,025	1.6%	9.8%	20.4
Consumer	UNVR IJ Equity	45,000	1.6%	16.0%	53.7
	MYOR IJ Equity	2,090	0.0%	27.1%	40.1
	INDF IJ Equity	7,975	-1.2%	0.6%	18.7
Property	WSKT IJ Equity	2,370	-0.4%	-7.1%	11.2
	WIKA IJ Equity	2,300	-2.5%	-2.5%	15.7
	PPRO IJ Equity	284	0.7%	-16.5%	3.5
	KIJA IJ Equity	332	0.0%	13.7%	15.7
Infrastructure	TLKM IJ Equity	4,250	0.0%	6.8%	21.7
	JSMR IJ Equity	4,710	0.0%	9.0%	17.0
Trading	UNTR IJ Equity	29,000	-0.5%	36.5%	21.6
	LPPF IJ Equity	13,275	1.1%	-12.2%	19.2
Mining	ELSA IJ Equity	386	2.1%	-8.1%	9.1
	ADRO IJ Equity	1,890	-2.1%	11.5%	13.6
Agriculture	AAJI IJ Equity	14,850	-1.0%	-11.5%	13.4
	LSIP IJ Equity	1,460	-1.0%	-16.1%	16.8
	SIMP IJ Equity	630	0.0%	27.5%	18.3
LS 27 average return			0.0%	8.5%	
JCI Index		5,677	0.4%	7.2%	

Source: Bloomberg

Daily News:

Pacific Strategic Financial (APIC): Perseroan meraih pendapatan usaha Rp153,35 miliar di periode yang berakhir 31 Desember 2016 naik dibandingkan pendapatan usaha Rp83,48 miliar di periode sama tahun sebelumnya. (lqp)

Anabatic Technologie (ATIC): Perseroan meraih penjualan sebesar Rp4,12 triliun hingga periode 31 Desember 2016 naik dibandingkan penjualan Rp2,95 triliun di periode sama tahun sebelumnya. (lqp)

Puradelta Lestari (DMAS): Perseroan berhasil meraih marketing sales Rp559 miliar selama kuartal pertama tahun 2017, atau 37% dari target marketing sales Perseroan di tahun 2017, yang ditopang penjualan lahan industri. (lqp)

Jaya Kontruksi Manggala (JKON): Perseroan meraih laba tahun berjalan yang dapat didistribusikan kepada pemilik entitas induk diraih Rp324,44 miliar hingga periode 31 Desember 2016 dibandingkan laba Rp233,62 miliar di periode sama tahun sebelumnya. (lqp)

Sitara Propertindo (TARA): Perseroan meraih penjualan sebesar Rp50,76 miliar hingga periode 31 Desember 2016 turun tajam dari penjualan Rp111,80 miliar di periode sama tahun sebelumnya. (lqp)

Toba Pulp Lestari (INRU): Perseroan meraih penjualan bersih US\$84,07 juta hingga periode 31 Desember 2016 turun dari penjualan bersih US\$96,42 juta di periode sama tahun sebelumnya. (lqp)

Eka Sari Lorena (LRNA): Perseroan meraih pendapatan usaha Rp126,77 miliar di periode yang berakhir 31 Desember 2016 turun dari pendapatan usaha Rp163,03 miliar. (lqp)

Japfa Comfeed Indonesia (JPFA): akan menggunakan sebagian laba bersih perseroan tahun buku 2016 yang sebesar Rp 2.065 triliun untuk dividen. Dividen yang akan dibayarkan sebesar Rp 50 per saham. Selain itu, perseroan akan mengalokasikan sebagian atau sekitar Rp 41.30 miliar untuk dana cadangan, dan sisanya nanti akan dicatat sebagai laba ditahan.(lqp)

World Economic Calendar

	Event	Period	Prior	Survey	Actual
05-Apr-17	GE	Markit Services PMI	Mar	55.6	57.4
		Markit PMI Composite	Mar	57	57.1
	EU	Markit Services PMI	Mar	56.5	56
		Markit PMI Composite	Mar	56.7	56.4
	US	ADP Employment Change	Mar	298K	263K
		Markit Services PMI	Mar	52.9	52.8
		Markit PMI Composite	Mar	53.2	53
	ISM Non-Manufacturing PMI	Mar	57.6	55.2	
06-Apr-17	CN	Caixin China Services PMI	Mar	53.2	52.6
	US	Initial Jobless Claims	Mar	258K	250K

Source: fxstreet.com

RUPS

Ticker	Date	Place	Action
PSAB	6-Apr-17		RUPSLB
BBCA	6-Apr-17		RUPSLB
NOBU	7-Apr-17	Hotel Aryaduta	RUPSLB
SAME	10-Apr-17		RUPSLB
DNAR	10-Apr-17		RUPSLB
ACST	10-Apr-17	Graha CIMB Niaga	RUPSLB
ASGR	11-Apr-17	The Hermitage Jakarta	RUPSLB
AAU	11-Apr-17		RUPSLB
MERK	12-Apr-17	Kantor Perseroan	RUPSLB
PLJN	13-Apr-17	Hotel Grand Hyatt Jakarta	RUPSLB
IBFN	13-Apr-17	INTA HQ Building	RUPSLB
BFIN	18-Apr-17	Hotel Dharmawangsa	RUPSLB
DSFI	18-Apr-17	Hotel Swiss-Belinn Kemayoran	RUPSLB

Source: KSEI

Indonesia 10yr IDR Govt Bond Yield

Date	Yield (mid)
5-Apr-17	7.24
4-Apr-17	7.23
3-Apr-17	7.25
31-Mar-17	7.26
30-Mar-17	7.33

Indonesia 10yr IDR Govt Bond Yield



Indonesia Stock	Ytd Net
Foreign Net	Value (Rp bn)
Buy (Sell) (Rp bn)	
5-Apr-17	316.37 9,718.25
4-Apr-17	616.31
3-Apr-17	438.48
31-Mar-17	(269.29)
30-Mar-17	153.04

Source: Bloomberg

Indonesia Government Bonds

	Maturity	Price (Bid)	YTM (Bid)	Cpn	Next Coupon	Issued
OR11	10/15/2017	101.55	5.42	8.50	4/15/2017	10/22/2014
OR12	10/15/2018	103.49	6.57	9.00	4/15/2017	10/21/2015
OR13	10/15/2019	99.39	6.86	6.60	4/15/2017	10/26/2016
SR07	3/11/2018	101.79	6.24	8.25	4/11/2017	3/11/2015
SR08	3/10/2019	102.74	6.77	8.30	5/10/2017	3/10/2016
FR28	7/15/2017	101.80	3.08	10.00	7/15/2017	2/24/2005
FR31	11/15/2020	113.07	6.84	11.00	5/15/2017	6/16/2005
FR32	7/15/2018	110.45	6.26	15.00	7/15/2017	9/1/2005
FR34	6/15/2021	121.30	6.85	12.80	6/15/2017	1/26/2006
FR35	6/15/2022	125.64	6.92	12.90	6/15/2017	2/16/2006
FR36	9/15/2019	110.51	6.73	11.50	9/15/2017	4/20/2006
FR37	9/15/2026	132.49	7.19	12.00	9/15/2017	5/18/2006
FR38	8/15/2018	106.70	6.33	11.60	8/15/2017	8/24/2006
FR39	8/15/2023	123.66	7.06	11.75	8/15/2017	8/24/2006
FR40	9/15/2025	123.68	7.20	11.00	9/15/2017	9/21/2006
FR42	7/15/2027	121.25	7.27	10.25	7/15/2017	1/25/2007
FR43	7/15/2022	114.30	6.96	10.25	7/15/2017	2/22/2007
FR44	9/15/2024	115.91	7.20	10.00	9/15/2017	4/19/2007
FR45	5/15/2037	118.51	7.90	9.75	5/15/2017	5/24/2007
FR46	7/15/2023	112.20	7.05	9.50	7/15/2017	7/19/2007
FR47	2/15/2028	119.96	7.30	10.00	8/15/2017	8/30/2007
FR48	9/15/2018	103.44	6.44	9.00	9/15/2017	9/27/2007
FR50	7/15/2038	126.12	7.94	10.50	7/15/2017	1/24/2008
FR52	8/15/2030	124.42	7.56	10.50	8/15/2017	8/20/2009
FR53	7/15/2021	105.15	6.83	8.25	7/15/2017	7/8/2010
FR54	7/15/2031	116.31	7.60	9.50	7/15/2017	7/22/2010
FR56	9/15/2026	108.72	7.09	8.38	9/15/2017	9/23/2010
FR57	5/15/2041	116.57	7.94	9.50	5/15/2017	4/21/2011
FR58	6/15/2032	105.66	7.61	8.25	6/15/2017	7/21/2011
FR59	5/15/2027	99.60	7.05	7.00	5/15/2017	9/15/2011
FR60	4/15/2017	99.93	11.09	6.25	4/15/2017	10/6/2011
FR61	5/15/2022	100.84	6.80	7.00	5/15/2017	10/6/2011
FR62	4/15/2042	83.29	7.92	6.38	4/15/2017	2/9/2012
FR63	5/15/2023	93.03	7.05	5.63	5/15/2017	8/13/2012
FR64	5/15/2028	90.60	7.38	6.13	5/15/2017	8/13/2012
FR65	5/15/2033	90.37	7.68	6.63	5/15/2017	8/30/2012
FR66	5/15/2018	99.04	6.16	5.25	5/15/2017	10/25/2012
FR67	2/15/2044	108.06	8.01	8.75	8/15/2017	7/18/2013
FR68	3/15/2034	106.16	7.72	8.38	9/15/2017	8/1/2013
FR69	4/15/2019	102.20	6.69	7.88	4/15/2017	8/29/2013
FR70	3/15/2024	107.20	7.04	8.38	9/15/2017	8/29/2013
FR71	3/15/2029	112.47	7.41	9.00	9/15/2017	9/12/2013
FR72	5/15/2036	106.06	7.64	8.25	5/15/2017	7/9/2015
FR73	5/15/2031	111.07	7.47	8.75	5/15/2017	8/6/2015
FR74	8/15/2032	100.80	7.41	7.50	8/15/2017	11/10/2016

Source: Bloomberg

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Key Statistic

Ticker	Closing Price	Change (%)	P/E (x)	P/S (x)	P/B (x)	ROA (%)	ROE (%)
<i>AGRICULTURE, MEDIAN PER=</i>			<i>15.26</i>				
AALI	15,000.00	1.01	13.45	1.89	1.68	8.78	14.12
BWPT	350.00	1.74	-	4.32	1.76	(2.38)	(6.22)
SSMS	1,715.00	(0.29)	33.64	6.00	5.40	7.62	16.52
LSIP	1,480.00	1.37	17.08	2.62	1.32	6.49	7.93
DSNG	474.00	(0.42)	19.06	1.25	1.89	3.13	9.91
<i>MINING, MEDIAN PER=</i>			<i>13.21</i>				
ADRO	1,865.00	(1.32)	13.41	1.78	1.43	5.36	11.13
INCO	2,360.00	2.16	-	3.01	0.96	0.08	0.10
ITMG	20,600.00	0.95	13.00	1.25	1.86	10.95	15.01
PTBA	13,575.00	(1.27)	13.86	2.02	2.74	11.31	20.48
<i>CONSUMER GOODS, MEDIAN PER=</i>			<i>28.39</i>				
AISA	2,230.00	-	17.36	1.11	1.94	4.83	11.82
UNVR	44,650.00	(0.78)	53.20	8.49	72.30	39.36	134.09
ULTJ	4,200.00	-	17.24	2.59	3.49	18.06	22.46
ICBP	8,275.00	(0.60)	26.80	2.80	5.49	12.98	21.81
KLBF	1,610.00	(0.31)	32.81	3.90	6.34	15.90	20.56
MYOR	2,090.00	-	40.08	2.95	8.30	10.62	24.10
ROTI	1,570.00	0.32	28.39	3.15	5.68	9.95	21.64
SIDO	575.00	-	18.18	3.36	3.32	16.69	18.00
<i>TRADING, MEDIAN PER=</i>			<i>21.60</i>				
ACES	920.00	(0.54)	22.06	3.18	5.14	20.31	25.01
AKRA	6,225.00	(0.40)	24.45	1.62	3.64	6.51	15.66
LPPF	13,400.00	0.94	19.34	3.95	-	46.17	-
SRTG	3,660.00	0.27	1.64	1.55	0.53	29.20	41.05
MIKA	2,600.00	-	53.99	15.53	10.72	17.61	20.69
MNCN	1,875.00	0.27	13.26	3.94	2.83	13.61	22.48
UNTR	28,975.00	(0.09)	21.60	2.37	2.65	7.96	12.70
<i>PROPERTY & KONSTRUKSI MEDIAN PER=</i>			<i>15.76</i>				
APLN	212.00	-	4.72	0.67	0.57	3.51	12.85
ASRI	352.00	0.57	13.59	2.55	0.98	2.62	7.52
PWON	615.00	0.82	17.73	6.12	3.41	8.47	21.01
BSDE	1,860.00	(0.80)	19.97	5.50	1.74	4.83	9.11
CTRA	1,190.00	1.28	17.90	2.73	2.00	3.11	9.80
DILD	418.00	-	10.90	1.90	0.89	3.69	8.41
KIJA	330.00	(0.60)	15.61	2.33	1.33	4.27	8.91
LPKR	730.00	-	18.84	1.61	0.90	2.03	5.05
SMRA	1,355.00	(0.37)	77.70	3.62	3.13	1.58	5.09
SSIA	730.00	(0.68)	-	0.90	1.15	(0.80)	(1.84)
ADHI	2,240.00	(0.44)	25.45	0.72	1.47	1.70	5.92
WIKA	2,310.00	0.43	15.76	1.00	1.82	3.99	12.87
WSKT	2,370.00	-	11.18	0.85	2.91	3.74	16.62
LPCK	4,250.00	0.95	5.48	1.99	0.71	9.70	13.90
MDLN	286.00	0.70	7.15	1.45	0.54	3.66	7.92
JRPT	915.00	-	13.41	5.29	2.78	12.01	22.44
<i>BASIC INDUSTRY & CHEMICAL, MEDIAN PER=</i>			<i>14.11</i>				
CPIN	3,320.00	(0.30)	24.32	1.42	3.85	9.04	16.50
INTP	16,975.00	(1.31)	16.15	4.07	2.39	13.39	15.48
MAIN	1,370.00	1.11	-	0.58	1.72	6.22	17.27
SMBR	3,560.00	0.28	134.55	23.00	11.22	6.78	8.54
SMCB	900.00	(0.55)	-	0.73	0.84	2.05	4.81
SMGR	9,200.00	0.82	12.07	2.09	1.88	10.98	16.31
<i>MISCELLANEOUS INDUSTRY, MEDIAN PER=</i>			<i>20.10</i>				
ASII	8,750.00	(0.28)	23.36	1.96	3.16	5.98	14.16
AUTO	2,690.00	(2.89)	30.91	1.01	1.37	2.89	4.48
SMSM	1,180.00	-	16.84	2.95	5.05	18.00	31.13
SRIL	316.00	0.64	7.46	0.64	1.32	6.86	19.53
<i>FINANCE, MEDIAN PER=</i>			<i>12.11</i>				
BBCA	17,275.00	1.47	20.64	6.63	3.78	3.24	20.42
BBNI	6,575.00	-	10.75	2.27	1.41	2.04	13.86
BBRI	12,975.00	(0.19)	12.11	2.82	2.17	2.78	20.21
BBTN	2,280.00	0.44	9.23	1.31	1.26	1.36	15.88
BDMN	4,980.00	-	17.92	1.91	1.33	1.47	7.64
BMRI	11,850.00	(0.42)	20.03	2.78	1.84	1.42	10.32
BTPN	2,620.00	-	8.65	1.06	0.95	2.03	11.91
BBKP	630.00	0.80	5.48	0.55	0.62	1.10	12.51
BJTM	710.00	(0.70)	10.24	2.06	1.46	2.40	15.23
BJBR	1,970.00	2.02	16.49	1.70	1.98	1.21	13.31
<i>INFRASTRUCTURE, MEDIAN PER=</i>			<i>14.58</i>				
CMNP	1,450.00	(0.34)	9.13	2.11	1.10	8.29	12.79
EXCL	3,050.00	(0.97)	-	1.42	1.54	0.66	2.13
TBIG	5,925.00	-	20.73	5.91	16.97	5.56	83.63
SOCI	364.00	-	9.10	1.48	0.69	8.57	15.86
JSMR	4,710.00	-	17.04	1.93	2.50	4.19	15.68
PGAS	2,440.00	0.83	14.58	1.51	1.40	4.57	9.84
TLKM	4,190.00	(1.41)	21.35	3.55	4.92	11.19	24.26
TOWR	3,930.00	2.08	15.02	7.94	3.74	13.09	33.06

Top Gainers (%)

INCO TOWR BJBR BWPT BBKA

Top Losers (%)

AUTO TLKM ADRO EXCL UNVR

Lowest PER

BWPT SRTG APLN LPCK BBKP

Source: Bloomberg, Reliance Research

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