

Market Update

IHSG diprediksi akan bergerak menguat pada perdagangan hari ini. Pasar saham Eropa dan Amerika ditutup naik di akhir pekan lalu meskipun ada kesepakatan yang memicu aksi jual di antara perusahaan ritel dan grosir besar di AS. Selain itu, data menunjukkan lebih banyak utang Yunani dan berfokus pada peristiwa politik menjelang negosiasi brexit antara Inggris dan uni eropa, dan saat partai Presiden Prancis Emmanuel Macron memenangkan mayoritas parlemen pada akhir pekan. Data building Permits AS tercatat negatif. Pasar saham Korea, Jepang dan Australia dibuka mixed pagi ini.

Dari dalam negeri, Pemerintah akan menaikkan subsidi listrik tahun depan hingga sebesar Rp 11,7 triliun.

	16-Jun-17	Daily	Ytd
Dow Jones	21,384.28	0.1%	8.2%
S&P 500	2,433.15	0.0%	8.7%
Nasdaq	6,151.76	-0.2%	14.3%
FTSE 100	7,463.54	0.6%	4.5%
DAX	12,752.73	0.5%	11.1%
CAC 40	5,263.31	0.9%	8.2%
Hang Seng	25,626.49	0.2%	16.5%
Nikkei	19,943.26	0.6%	4.3%
Kospi	2,361.83	0.0%	16.5%
Shanghai Comp	3,123.17	-0.3%	0.6%
All Ordinaries	4,085.04	0.7%	5.5%
EIDO	27.05	-1.1%	12.1%
Idn CDS 5yr USD	113.62	0.4%	-28.0%
MSCI Emerging Mkt	1,003.12	-0.1%	16.3%
CBOE SPX Volatility	10.38	-4.8%	-26.1%
US Dollar Index	97.16	-0.3%	-4.9%

Commodities (USD)	16-Jun-17	Daily	Ytd
Coal	81.30	-0.2%	5.0%
CPO (MYR)	2,656.00	0.2%	-17.5%
Crude Oil	44.74	0.6%	-16.7%
Gold	1,253.73	0.0%	9.3%
Copper	256.40	-0.1%	2.3%
Nickel	8,883.50	1.0%	-10.9%
Tin	19,790.00	0.9%	-6.7%
HRC Steel	589.00	0.0%	-7.0%
Corn	384.00	1.2%	9.1%
Soybean	939.00	0.5%	-5.8%

Indonesia	16-Jun-17	Daily	Ytd
USDIDR	13,299.00	0.1%	-1.3%
IHSG	5,723.64	-0.9%	8.1%
LQ45	960.67	-1.0%	8.6%
ISSI	182.18	-0.9%	5.9%
JII	733.67	-1.4%	5.7%
Finance	927.63	-0.8%	14.3%
Property	482.95	-0.8%	-6.7%
Consumer	2,528.00	-0.7%	8.8%
Misc Indust	1,468.24	-1.7%	7.1%
Basic Indust	609.53	-1.1%	13.3%
Mining	1,406.19	-0.8%	1.6%
Agriculture	1,757.61	-0.1%	-5.7%
Trading	901.62	-1.9%	4.8%
Infrastructure	372.44	-0.6%	9.1%

Indonesia Stock	16-Jun-17	Ytd
Foreign Net Buy (Sell)	200.07	19,731 (bn Rp)
Value Shares Traded	8,766.99	(bn Rp)
Volume Shares Traded	5,598.92	(mn shares)

Govt Bond Yield (%)	16-Jun-17	Chg
Indonesia 10yr IDR	6.822	0.018
Indonesia 10yr USD	3.605	(0.012)
US Treasury 10yr	2.160	-

Source: Bloomberg

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RelianceKu
www.relianceku.com



		12-May-17	16-Jun-17	Daily	Ytd
Misc Indust	ASII IJ Equity	8,675	8,725	0.6%	5.4%
	SMSM IJ Equity	1,130	1,220	8.0%	24.5%
Basic Indust	SMGR IJ Equity	8,850	9,850	11.3%	7.4%
	INTP IJ Equity	17,000	18,150	6.8%	17.9%
	CPIN IJ Equity	3,000	3,130	4.3%	1.3%
Finance	JPFA IJ Equity	1,100	1,380	25.5%	-5.2%
	BBTN IJ Equity	2,310	2,640	14.3%	51.7%
	BBNI IJ Equity	6,675	6,500	-2.6%	17.6%
	BBRI IJ Equity	14,025	14,675	4.6%	25.7%
	BBCA IJ Equity	18,000	17,800	-1.1%	14.8%
Consumer	UNVR IJ Equity	46,800	47,800	2.1%	23.2%
	ICBP IJ Equity	8,600	8,750	1.7%	2.0%
Property	INDF IJ Equity	8,475	8,325	-1.8%	5.0%
	WSKT IJ Equity	2,230	2,280	2.2%	-10.6%
	WIKA IJ Equity	2,190	2,230	1.8%	-5.5%
	PWON IJ Equity	615	605	-1.6%	7.1%
Infrastructure	KIJA IJ Equity	322	320	-0.6%	9.6%
	TLKM IJ Equity	4,400	4,370	-0.7%	9.8%
Trading	JSMR IJ Equity	4,810	5,150	7.1%	19.2%
	UNTR IJ Equity	24,375	26,500	8.7%	24.7%
	AKRA IJ Equity	6,350	6,300	-0.8%	5.0%
Mining	RAIS IJ Equity	1,370	1,250	-8.8%	4.6%
	PTBA IJ Equity	10,975	11,400	3.9%	-8.8%
	ITMG IJ Equity	15,950	17,000	6.6%	0.7%
Agriculture	HRUM IJ Equity	2,000	2,060	3.0%	-3.7%
	AALI IJ Equity	14,700	14,450	-1.7%	-13.9%
	SIMP IJ Equity	620	545	-12.1%	10.3%
LS 27 average return				2.99%	8.9%
JCI Index				0.85%	8.1%

Source: Bloomberg, Reliance Sekuritas Indonesia Research

Daily News:

Waskita Beton Precast (WSBP): akan melakukan rencana buyback saham sebesar maksimal 7% dari total saham perseroan atau sebanyak 1.845.281.027 lembar. Perseroan menganggarkan biaya buyback sebesar Rp 1 triliun.(lqp)

Adhi Karya (ADHI): menetapkan bunga obligasi berkelanjutan II tahap I tahun 2017 sebesar 9,25% dari kisaran sebesar 8,75-9,50% sebelumnya. Nilai obligasi sebesar Rp 3,5 triliun yang merupakan bagian dari rencana penerbitan obligasi berkelanjutan II senilai Rp 5 triliun. Masa penawaran pada 19 Juni 2017 dan pencatatan di BEI pada 3 Juli 2017.(lqp)

Asuransi Bintang (ASBI): akan membagikan dividen tunai kepada pemegang sahamnya sebesar Rp 12,5 per lembar saham pada 19 Juli 2017. Cum dan ex dividen di pasar reguler/negosiasi pada 7 dan 10 Juli 2017 sedangkan di pasar tunai 12 dan 13 Juli 2017.(lqp)

Sepatu Bata (BATA): akan membagikan dividen tunai kepada pemegang sahamnya sebesar Rp 5,55 per lembar saham pada 19 Juli 2017 mendatang. Cum dan ex dividen di pasar reguler/negosiasi pada 22 dan 23 Juni 2017 sedangkan di pasar tunai 4 dan 5 Juli 2017.(lqp)

Megapower Makmur: menetapkan harga IPO sahamnya sebesar Rp 200 per lembar dari harga kisaran sebelumnya Rp 200-250 per lembar dengan harga nominal Rp 100. Jumlah saham yang ditawarkan tetap sebesar 245,1 juta lembar saham sehingga dana yang diperoleh mencapai Rp 49,02 miliar. Masa penawaran dilakukan 20-22 Juni 2017.(lqp)

Smartfren (FREN): pada 15 Juni 2017 telah melakukan pelunasan atas obligasi I Mobile-8 Telecom tahun 2007 sebesar Rp 603 miliar yang jatuh tempo di tanggal tersebut.(lqp)

Sumber Energi Andalan (ITMA): meraih pendapatan usaha sebesar US\$ 135.16 ribu hingga periode 31 Maret 2017 naik tipis jika dibandingkan dengan pendapatan usaha sebesar US\$ 133,50 ribu tahun sebelumnya di periode yang sama.(lqp)

World Economic Calendar

	Event	Period	Prior	Survey	Actual	
16-Jun-17	EU	Labour cost	Mar	1.60%		1.50%
		Consumer Price Index - Core (YoY)	May	1.20%	0.90%	1.00%
		Consumer Price Index (MoM)	May	0.40%	-0.10%	-0.10%
		Consumer Price Index (YoY)	May	1.40%	1.40%	1.40%
		Consumer Price Index - Core (MoM)	May	0.50%	-0.10%	0.00%
	US	Building Permits (MoM)	May	1.228M	1.250M	1.168M
		Housing Starts (MoM)	May	1.172M	1.215M	1.092M
		Building Permits Change	May	-2.50%		-4.90%
		Housing Starts Change	May	-2.60%		-5.50%
		Labor Market Conditions Index	May	3.5	3.0	2.3
19-Jun-17	GE	German Buba President Weidmann speech				

Source: fxstreet.com

RUPS

Ticker	Date	Place	Action
BVIC	16-Jun-17		RUPSLB
BUMI	16-Jun-17		RUPSLB
MLIA	19-Jun-17	Hotel Mulia Senayan	RUPSLB
RDTX	19-Jun-17	Menara Standard Chartered	RUPSLB
DGJK	20-Jun-17	Sheraton Grand Jakarta Hotel Gandaria City	RUPSLB
ALMI	20-Jun-17		RUPSLB
BYAN	22-Jun-17	Mercantile Athletic Club	RUPSLB
HOME	22-Jun-17	Belezza Gapura Prima Office Tower	RUPSLB
INRU	23-Jun-17	East Tower	RUPSLB

Source: KSEI

Indonesia 10yr IDR Govt Bond Yield

Date	Yield (mid)
16-Jun-17	7.07
15-Jun-17	7.09
14-Jun-17	7.10
13-Jun-17	7.13
12-Jun-17	7.14

Indonesia 10yr IDR Govt Bond Yield



Indonesia Stock	Ytd Net
Foreign Net	Value (Rp bn)
Buy (Sell) (Rp bn)	
16-Jun-17	200.07 19,730.92
15-Jun-17	(269.81)
14-Jun-17	(207.29)
13-Jun-17	(168.67)
12-Jun-17	617.73

Source: Bloomberg

Indonesia Government Bonds

	Maturity	Price (Bid)	YTM (Bid)	Cpn	Next Coupon	Issued
OR11	10/15/2017	101.01	5.27	8.50	7/15/2017	10/22/2014
OR12	10/15/2018	103.29	6.39	9.00	7/15/2017	10/21/2015
OR13	10/15/2019	99.77	6.71	6.60	7/15/2017	10/26/2016
SR07	3/11/2018	101.59	6.00	8.25	7/11/2017	3/11/2015
SR08	3/10/2019	102.78	6.59	8.30	7/10/2017	3/10/2016
FR28	7/15/2017	100.34	4.61	10.00	7/15/2017	2/24/2005
FR31	11/15/2020	113.08	6.64	11.00	11/15/2017	6/16/2005
FR32	7/15/2018	109.18	5.97	15.00	7/15/2017	9/1/2005
FR34	6/15/2021	121.31	6.63	12.80	12/15/2017	1/26/2006
FR35	6/15/2022	125.86	6.71	12.90	12/15/2017	2/16/2006
FR36	9/15/2019	110.43	6.40	11.50	9/15/2017	4/20/2006
FR37	9/15/2026	133.15	7.05	12.00	9/15/2017	5/18/2006
FR38	8/15/2018	106.14	5.99	11.60	8/15/2017	8/24/2006
FR39	8/15/2023	124.49	6.81	11.75	8/15/2017	8/24/2006
FR40	9/15/2025	124.11	7.08	11.00	9/15/2017	9/21/2006
FR42	7/15/2027	122.51	7.08	10.25	7/15/2017	1/25/2007
FR43	7/15/2022	114.92	6.72	10.25	7/15/2017	2/22/2007
FR44	9/15/2024	116.72	7.01	10.00	9/15/2017	4/19/2007
FR45	5/15/2037	119.18	7.83	9.75	11/15/2017	5/24/2007
FR46	7/15/2023	112.98	6.85	9.50	7/15/2017	7/19/2007
FR47	2/15/2028	120.90	7.16	10.00	8/15/2017	8/30/2007
FR48	9/15/2018	103.27	6.19	9.00	9/15/2017	9/27/2007
FR50	7/15/2038	127.47	7.82	10.50	7/15/2017	1/24/2008
FR52	8/15/2030	125.95	7.38	10.50	8/15/2017	8/20/2009
FR53	7/15/2021	105.40	6.71	8.25	7/15/2017	7/8/2010
FR54	7/15/2031	118.05	7.41	9.50	7/15/2017	7/22/2010
FR56	9/15/2026	110.35	6.84	8.38	9/15/2017	9/23/2010
FR57	5/15/2041	117.17	7.89	9.50	11/15/2017	4/21/2011
FR58	6/15/2032	106.92	7.47	8.25	12/15/2017	7/21/2011
FR59	5/15/2027	101.51	6.79	7.00	11/15/2017	9/15/2011
FR61	5/15/2022	101.45	6.65	7.00	11/15/2017	10/6/2011
FR62	4/15/2042	83.76	7.87	6.38	10/15/2017	2/9/2012
FR63	5/15/2023	94.30	6.81	5.63	11/15/2017	8/13/2012
FR64	5/15/2028	92.16	7.17	6.13	11/15/2017	8/13/2012
FR65	5/15/2033	91.82	7.51	6.63	11/15/2017	8/30/2012
FR66	5/15/2018	99.29	6.07	5.25	11/15/2017	10/25/2012
FR67	2/15/2044	109.76	7.87	8.75	8/15/2017	7/18/2013
FR68	3/15/2034	107.58	7.57	8.38	9/15/2017	8/1/2013
FR69	4/15/2019	102.43	6.43	7.88	10/15/2017	8/29/2013
FR70	3/15/2024	108.24	6.83	8.38	9/15/2017	8/29/2013
FR71	3/15/2029	113.68	7.25	9.00	9/15/2017	9/12/2013
FR72	5/15/2036	107.08	7.54	8.25	11/15/2017	7/9/2015
FR73	5/15/2031	112.59	7.29	8.75	11/15/2017	8/6/2015
FR74	8/15/2032	101.29	7.36	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>10.86</i>				
AALI	14,450.00	-	11.33	1.72	1.55	10.14	16.13
BWPT	256.00	-	-	2.92	1.32	(2.09)	(5.38)
SSMS	1,570.00	-	25.28	5.49	4.33	8.37	18.29
LSIP	1,400.00	(0.36)	10.40	2.12	1.19	9.73	11.92
DSNG	496.00	(0.40)	14.18	1.17	1.98	3.13	9.91
<i>MINING, MEDIAN PER=</i>			<i>8.99</i>				
ADRO	1,585.00	(1.25)	10.25	1.43	1.18	5.97	12.08
INCO	1,895.00	-	-	2.29	0.78	0.51	0.61
ITMG	17,200.00	1.18	8.72	1.01	1.64	13.49	19.20
PTBA	11,450.00	0.44	9.26	1.58	2.16	14.01	24.66
<i>CONSUMER GOODS, MEDIAN PER=</i>			<i>26.97</i>				
AISA	1,785.00	(0.83)	10.01	0.91	1.46	6.48	16.23
UNVR	47,725.00	(0.16)	53.70	8.90	54.63	38.49	103.83
ULTJ	5,000.00	(0.50)	18.68	3.03	3.89	19.47	23.25
ICBP	8,700.00	(0.57)	26.97	2.89	5.39	12.90	21.33
KLBF	1,580.00	0.32	31.76	3.74	5.91	15.32	19.77
MYOR	2,110.00	(0.94)	39.70	2.95	7.28	10.81	23.45
ROTI	1,285.00	0.39	23.23	2.58	4.65	9.95	21.64
SIDO	500.00	0.40	15.40	2.90	2.58	16.07	17.29
<i>TRADING, MEDIAN PER=</i>			<i>24.92</i>				
ACES	1,105.00	2.31	25.97	3.71	5.88	19.76	24.26
AKRA	6,350.00	0.79	24.92	1.58	3.58	6.51	15.16
LPPF	14,600.00	0.69	21.07	4.31	-	49.83	-
MAPI	6,325.00	-	41.67	0.72	3.21	2.44	8.06
MIKA	2,110.00	(3.21)	43.82	12.57	8.27	16.73	19.63
MNCN	1,875.00	(1.06)	20.54	3.80	2.76	8.87	14.36
UNTR	26,625.00	0.47	17.21	2.05	2.35	8.48	14.28
<i>PROPERTY & KONSTRUKSI MEDIAN PER=</i>			<i>19.45</i>				
APLN	191.00	0.53	5.84	0.61	0.49	2.51	8.83
ASRI	324.00	0.62	40.44	2.47	0.88	0.81	2.21
PWON	605.00	-	19.75	5.86	3.23	7.24	17.57
BSDE	1,790.00	0.56	15.22	4.82	1.62	5.95	11.23
CTRA	1,140.00	2.24	16.39	2.72	1.65	3.38	8.75
DILD	414.00	0.98	19.45	2.04	0.80	1.93	4.30
KIJA	320.00	-	18.57	2.16	1.28	3.43	7.14
LPKR	645.00	1.57	20.50	1.43	0.76	1.63	3.98
SMRA	1,275.00	1.59	62.38	3.30	2.91	1.75	5.75
SSIA	645.00	(0.77)	-	0.79	1.03	0.91	2.15
ADHI	2,190.00	0.46	24.23	0.65	1.46	1.78	6.12
PPRO	224.00	(0.88)	29.21	5.00	4.46	5.17	13.69
WSKT	2,290.00	0.44	9.84	0.75	2.84	3.89	19.50
LPCK	4,110.00	0.24	5.70	2.05	0.65	8.87	12.21
MDLN	266.00	0.76	5.02	1.19	0.49	4.92	10.28
JRPT	825.00	2.48	10.85	4.64	2.24	12.50	22.37
<i>BASIC INDUSTRY & CHEMICAL, MEDIAN PER=</i>			<i>16.74</i>				
CPIN	3,140.00	0.32	24.43	1.26	3.49	8.52	14.85
INTP	18,100.00	(0.28)	19.57	4.50	2.50	11.73	13.23
MAIN	1,105.00	-	-	0.47	1.35	7.35	17.10
SMBR	2,970.00	(2.94)	113.01	18.94	9.33	6.58	8.58
SMCB	750.00	0.67	-	0.63	0.72	(2.34)	(5.69)
SMGR	9,925.00	0.76	13.90	2.22	2.11	10.03	15.33
<i>MISCELLANEOUS INDUSTRY, MEDIAN PER=</i>			<i>17.88</i>				
ASII	8,800.00	0.86	20.78	1.90	3.05	6.53	15.45
AUTO	2,450.00	-	24.25	0.90	1.22	3.30	5.13
SMSM	1,225.00	0.41	14.97	2.34	4.72	21.07	33.69
SRIL	306.00	1.32	6.82	0.61	1.22	6.50	19.21
<i>FINANCE, MEDIAN PER=</i>			<i>13.44</i>				
BBCA	17,975.00	0.98	21.02	6.81	3.75	3.26	19.27
BBNI	6,500.00	-	10.42	2.18	1.39	2.06	14.00
BBRI	14,650.00	(0.17)	13.44	3.14	2.49	2.86	20.76
BBTN	2,610.00	(1.14)	10.16	1.46	1.44	1.39	16.21
BDMN	4,910.00	(0.41)	16.20	1.91	1.27	1.66	8.08
BMRI	12,475.00	-	20.69	2.87	1.95	1.45	10.61
BTPN	2,490.00	(0.40)	7.96	0.99	0.91	2.04	11.88
BBKP	620.00	-	5.11	0.52	0.59	1.09	12.77
BJTM	685.00	(2.84)	9.95	2.00	1.42	2.40	15.23
BJBR	2,240.00	2.28	18.70	1.93	2.25	1.21	13.31
<i>INFRASTRUCTURE, MEDIAN PER=</i>			<i>14.23</i>				
CMNP	1,375.00	0.36	10.17	2.05	1.00	6.56	11.11
EXCL	3,240.00	2.53	-	1.62	1.63	0.46	1.42
TBIG	6,825.00	2.25	38.19	6.74	17.03	3.50	41.79
SOCI	316.00	(0.63)	7.93	1.29	0.57	3.97	7.39
JSMR	5,200.00	0.97	17.82	1.93	2.77	4.22	16.78
PGAS	2,400.00	(0.41)	14.23	1.48	1.34	4.41	9.40
TLKM	4,400.00	0.69	20.28	3.63	4.79	11.77	25.13
TOWR	3,700.00	-	13.47	7.27	3.31	13.50	32.35

Top Gainers (%)

EXCL JRPT ACES BJBR TBIG

Top Losers (%)

MIKA SMBR BJTM MNCN PPRO

Lowest PER

BWPT MDLN BBKP LPCK APLN

Source: Bloomberg, Reliance Research

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