

Market Update

IHSG diprediksi akan bergerak menguat terbatas pada perdagangan hari ini. Pasar saham Eropa ditutup turun dan Amerika ditutup mixed cenderung naik kemarin setelah email yang dikirim putra Donald Trump terhadap pengacara Rusia yang menyebabkan pertemuan kontroversial dengan seorang pengacara Rusia tersebut dimana email berisikan penawaran informasi tingkat tinggi dan sensitif yang akan memberatkan Hillary Clinton sebagai bagian dari dukungan pemerintah Rusia untuk kampanye kepresidenan ayahnya. Pasar saham Korea, Jepang dan Australia dibuka melemah pagi ini. China kemungkinan akan memperluas aturan soal perdagangan Yuan dan mengurangi intervensi pemerintah di pasar keuangan. Dari dalam negeri, ESDM akan segera merevisi peraturan menteri tentang pemanfaatan gas bumi bagi pembangkit listrik. Ketentuan yang diubah adalah mengenai perhitungan harga gas alam cair bagi kebutuhan pembangkit. BI memperluas layanan transaksi swap lindung nilai dalam mata uang non dolar AS mulai 12 Juli 2017. Hari ini akan rilis data motorbike sales Juni dan retail sales bulan Mei.

Secara teknikal IHSG berhasil rebound tepat pada support MA25 dengan melakukan pengujian kembali berada diatas MA7. Indikator stochastic pun golden-cross pada area jenuh jual dengan signal pembalikan arah yang cukup kuat. Sehingga diperkirakan IHSG akan bergerak melanjutkan penguatannya dengan range pergerakan 5771-5860. Saham-saham yang masih dapat diperhatikan diantaranya BBRI, BBTN, CPIN, INTP, MNCN, SMRA, GGRM, ROTI, ADRO, BJBR, SCMA, UNVR.

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	12-Jul-17	Daily	Ytd
Dow Jones	21,532.14	0.6%	9.0%
S&P 500	2,443.25	0.7%	9.1%
Nasdaq	6,261.17	1.1%	16.3%
FTSE 100	7,416.93	1.2%	3.8%
DAX	12,626.58	1.5%	10.0%
CAC 40	5,222.13	1.6%	7.4%
Hang Seng	26,043.64	0.6%	18.4%
Nikkei	20,098.38	-0.5%	5.1%
Kospi	2,391.77	-0.2%	18.0%
Shanghai Comp	3,197.54	-0.2%	3.0%
All Ordinaries	4,045.37	1.0%	4.4%
EIDO	27.37	2.1%	13.4%
Idn CDS 5yr USD	119.92	-0.7%	-24.1%
MSCI Emerging Mkt	1,029.90	1.1%	19.4%
CBOE SPX Volatility	10.30	-5.4%	-26.6%
US Dollar Index	95.76	0.1%	-6.3%

Commodities (USD)	12-Jul-17	Daily	Ytd
Coal	80.10	-1.1%	5.7%
CPO (MYR)	2,679.00	-0.3%	-16.7%
Crude Oil	45.49	1.0%	-15.3%
Gold	1,220.51	0.2%	6.4%
Copper	267.70	0.5%	6.8%
Nickel	9,161.50	0.8%	-8.2%
Tin	20,005.00	0.7%	-5.6%
HRC Steel	624.00	0.3%	-1.4%
Corn	376.25	-4.1%	6.9%
Soybean	1,016.75	-0.8%	2.0%

Indonesia	12-Jul-17	Daily	Ytd
USDIDR	13,370.00	-0.1%	-0.8%
IHSG	5,819.13	0.8%	9.9%
LQ45	976.18	1.0%	10.4%
ISSI	184.20	0.7%	7.0%
JII	747.72	0.6%	7.7%
Finance	956.64	1.0%	17.8%
Property	490.98	0.3%	-5.2%
Consumer	2,520.66	1.2%	8.4%
Misc Indust	1,469.62	0.1%	7.2%
Basic Indust	620.08	0.6%	15.2%
Mining	1,418.21	1.6%	2.4%
Agriculture	1,788.92	0.4%	-4.0%
Trading	907.51	0.3%	5.4%
Infrastructure	385.30	0.6%	12.9%

Indonesia Stock	12-Jul-17	Ytd
Foreign Net Buy (Sell)	(7.85)	14,375 (bn Rp)
Value Shares Traded	3,966.30	(bn Rp)
Volume Shares Traded	4,760.90	(mn shares)

Govt Bond Yield (%)	12-Jul-17	Chg
Indonesia 10yr IDR	7.089	0.064
Indonesia 10yr USD	3.816	0.023
US Treasury 10yr	2.330	0.040

Source: Bloomberg

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		12-Jun-17	12-Jul-17	Daily	Ytd
Misc Indust	ASII IJ Equity	8,725	8,725	0.0%	5.4%
	SMSM IJ Equity	1,145	1,195	4.4%	21.9%
Basic Indust	SMGR IJ Equity	9,650	10,025	3.9%	9.3%
	INTP IJ Equity	17,950	17,675	-1.5%	14.8%
	CPIN IJ Equity	3,000	3,210	7.0%	3.9%
Finance	JPFA IJ Equity	1,365	1,415	3.7%	-2.7%
	BBTN IJ Equity	2,570	2,490	-3.1%	43.1%
	BBNI IJ Equity	6,450	7,000	8.5%	26.7%
	BBRI IJ Equity	14,625	14,825	1.4%	27.0%
Consumer	BBCA IJ Equity	17,750	18,425	3.8%	18.9%
	UNVR IJ Equity	47,200	48,300	2.3%	24.5%
Property	ICBP IJ Equity	8,475	8,525	0.6%	-0.6%
	INDF IJ Equity	8,475	8,700	2.7%	9.8%
	WSKT IJ Equity	2,210	2,190	-0.9%	-14.1%
	WIKA IJ Equity	2,210	2,170	-1.8%	-8.1%
Infrastructure	PWON IJ Equity	600	615	2.5%	8.8%
	KIJA IJ Equity	321	320	-0.3%	10.3%
	TLKM IJ Equity	4,330	4,620	6.7%	16.1%
Trading	JSMR IJ Equity	5,150	5,350	3.9%	23.8%
	UNTR IJ Equity	27,075	27,925	3.1%	31.4%
Mining	AKRA IJ Equity	6,400	6,275	-2.0%	4.6%
	RALS IJ Equity	1,310	1,045	-20.2%	-12.6%
	PTBA IJ Equity	11,050	12,500	13.1%	0.0%
Agriculture	ITMG IJ Equity	17,100	19,325	13.0%	14.5%
	HRUM IJ Equity	2,080	2,050	-1.4%	-4.2%
	AALI IJ Equity	14,200	15,150	6.7%	-9.7%
	SIMP IJ Equity	555	560	0.9%	13.4%
LS 27 average return				2.11%	10.2%
JCI Index		5,691	5,819	2.24%	9.9%

Source: Bloomberg, Reliance Sekuritas Indonesia Research

Daily News:

Bank Negara Indonesia (BBNI): Pada Semester I Perseroan mencatatkan pertumbuhan kinerja keuangan yang signifikan. Penyaluran kredit berhasil menembus Rp 412,18 triliun atau tumbuh double digit sebesar 15,4% year on year (yoy). (Iqplus)

Bank Agris (AGRS): Perseroan masih menyimpan dana sisa IPO sebesar Rp4,88 miliar hingga periode 30 Juni 2017. (Iqplus)

Kertas Basuki Rachmat Indonesia (KBRI): Penjualan Perseroan melonjak 342,77% year-on-year menjadi Rp64,38 miliar pada kuartal I/2017. (Bisnis Indonesia)

Logindo Samudramakmur (LEAD): Perseroan memproyeksikan raihan kontrak baru senilai US\$10 juta pada paruh kedua tahun ini. Sepanjang semester I/2017, LEAD telah memperoleh kontrak baru senilai US\$10 juta. (Bisnis Indonesia)

Mark Dynamics Indonesia (MARK): Perseroan mengantongi dana hasil penawaran umum perdana saham sebesar Rp40 miliar. Mayoritas dana akan digunakan untuk pembayaran sebagian pokok utang di PT Bank Permata Tbk. (Bisnis Indonesia)

Agung Podomoro Land (APLN): Perseroan akan membangun superblok baru di dekat Grand Taruma, Karawang Jawa Barat yang dinamakan Taruma City. Superblok tersebut akan dibangun di lahan seluas 5,6 hektare di Jalan Kertabumi yang merupakan pusat bisnis dan perdagangan. (Iqplus)

First Indo American Leasing (FINN): Perseroan masih memiliki sisa dana IPO sebesar Rp22,43 miliar hingga periode 30 Juni 2017. (Iqplus)

Aneka Tambang (ANTM): Di bulan juni 2017, Perseroan mengeluarkan total biaya eksplorasi preliminary sebesar Rp1,94 miliar yang berfokus pada komoditas nikel dan emas. (Iqplus)

World Economic Calendar

	Event	Period	Prior	Survey	Actual
12-Jul-17	JP Tertiary Industry Index (MoM)	May	1.20%	-0.50%	-0.10%
	EU Industrial Production w.d.a. (YoY)	May	1.40%	3.60%	4.00%
	Industrial Production s.a. (MoM)	May	0.50%	1.10%	1.30%
13-Jul-17	CN FDI - Foreign Direct Investment (YTD) (YoY)	Jun	0.70%		
	Exports (YoY)	Jun	8.70%	8.70%	
	Imports (YoY) CNY	Jun	22.10%		
	Trade Balance USD	Jun	\$40,81B	\$42,44B	
	Exports (YoY) CNY	Jun	15.50%		
	Imports (YoY)	Jun	14.80%	13.10%	
	Trade Balance CNY	Jun	282B	273B	
	GE Consumer Price Index (YoY)	Jun	1.60%	1.60%	
	US Initial Jobless Claims	Jul	248K	245K	
	Continuing Jobless Claims	Jun	1,956M	1,950M	
Monthly Budget Statement	Jun	\$-88B	\$-35B		

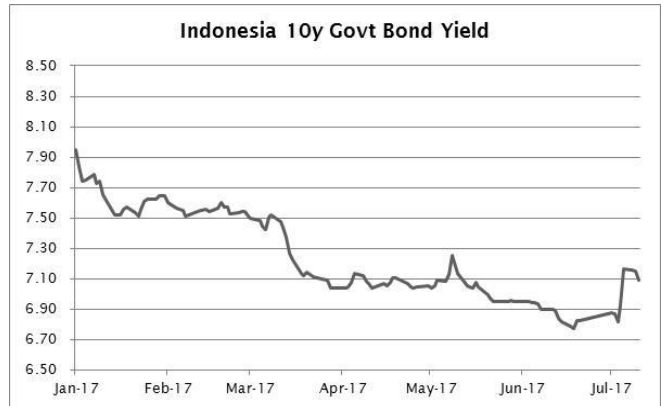
Source: fxstreet.com

RUPS

Ticker	Date	Place	Action
CENT	14-Jul-17		RUPSLB
CNKO	14-Jul-17	The Bellagio Mall	RUPSLB
SSM	17-Jul-17		RUPSLB
SDMU	20-Jul-17	Kantor Perseroan	RUPSLB
SCPI	20-Jul-17	Wisma BNI 46	RUPSLB
INCF	20-Jul-17	Financial Club	RUPSLB
KBRI	21-Jul-17		RUPSLB
YPAS	25-Jul-17	Ruko Golden Palace	RUPSLB
TAMU	26-Jul-17	Hotel Novotel	RUPSLB
TGRA	26-Jul-17		RUPSLB
WSBP	26-Jul-17	Gedung Waskita Karya	RUPSLB
MPMX	27-Jul-17	Lippo Kuningan	RUPSLB
CNTB	28-Jul-17	Pabrik Perseroan	RUPSLB
ELTY	30-Jul-17	The Bridge Function Room	RUPSLB
BTEK	31-Jul-17	Ruang Seminar Bursa Efek Indonesia	RUPSLB

Source: KSEI

Indonesia 10yr IDR Govt Bond Yield	
12-Jul-17	7.09
11-Jul-17	7.15
10-Jul-17	7.16
7-Jul-17	7.17
6-Jul-17	6.93



Indonesia Stock	Ytd Net	Value (Rp bn)
Foreign Net	Buy (Sell) (Rp bn)	
12-Jul-17	(7.85)	14,374.63
11-Jul-17	(618.65)	
10-Jul-17	(543.14)	
7-Jul-17	(332.81)	
6-Jul-17	(517.33)	

Indonesia Government Bonds

	Maturity	Price (Bid)	YTM (Bid)	Cpn	Next Coupon	Issued
OR11	10/15/2017	100.89	4.97	8.50	7/15/2017	10/22/2014
OR12	10/15/2018	103.14	6.39	9.00	7/15/2017	10/21/2015
OR13	10/15/2019	99.65	6.77	6.60	7/15/2017	10/26/2016
SR07	3/11/2018	101.51	5.90	8.25	8/11/2017	3/11/2015
SR08	3/10/2019	102.63	6.62	8.30	8/10/2017	3/10/2016
FR28	7/15/2017	100.01	6.77	10.00	7/15/2017	2/24/2005
FR31	11/15/2020	112.12	6.87	11.00	11/15/2017	6/16/2005
FR32	7/15/2018	108.83	5.81	15.00	7/15/2017	9/1/2005
FR34	6/15/2021	119.86	6.93	12.80	12/15/2017	1/26/2006
FR35	6/15/2022	124.19	7.00	12.90	12/15/2017	2/16/2006
FR36	9/15/2019	109.52	6.71	11.50	9/15/2017	4/20/2006
FR37	9/15/2026	133.92	6.94	12.00	9/15/2017	5/18/2006
FR38	8/15/2018	105.58	6.21	11.60	8/15/2017	8/24/2006
FR39	8/15/2023	122.47	7.13	11.75	8/15/2017	8/24/2006
FR40	9/15/2025	122.43	7.30	11.00	9/15/2017	9/21/2006
FR42	7/15/2027	120.22	7.36	10.25	7/15/2017	1/25/2007
FR43	7/15/2022	113.28	7.05	10.25	7/15/2017	2/22/2007
FR44	9/15/2024	114.89	7.29	10.00	9/15/2017	4/19/2007
FR45	5/15/2037	120.34	7.73	9.75	11/15/2017	5/24/2007
FR46	7/15/2023	111.79	7.06	9.50	7/15/2017	7/19/2007
FR47	2/15/2028	119.18	7.36	10.00	8/15/2017	8/30/2007
FR48	9/15/2018	102.95	6.33	9.00	9/15/2017	9/27/2007
FR50	7/15/2038	123.71	8.13	10.50	7/15/2017	1/24/2008
FR52	8/15/2030	124.63	7.51	10.50	8/15/2017	8/20/2009
FR53	7/15/2021	104.62	6.91	8.25	7/15/2017	7/8/2010
FR54	7/15/2031	115.47	7.68	9.50	7/15/2017	7/22/2010
FR56	9/15/2026	107.90	7.18	8.38	9/15/2017	9/23/2010
FR57	5/15/2041	114.75	8.09	9.50	11/15/2017	4/21/2011
FR58	6/15/2032	104.61	7.72	8.25	12/15/2017	7/21/2011
FR59	5/15/2027	99.36	7.09	7.00	11/15/2017	9/15/2011
FR61	5/15/2022	100.52	6.87	7.00	11/15/2017	10/6/2011
FR62	4/15/2042	81.71	8.10	6.38	10/15/2017	2/9/2012
FR63	5/15/2023	92.92	7.13	5.63	11/15/2017	8/13/2012
FR64	5/15/2028	90.75	7.38	6.13	11/15/2017	8/13/2012
FR65	5/15/2033	89.41	7.80	6.63	11/15/2017	8/30/2012
FR66	5/15/2018	99.19	6.24	5.25	11/15/2017	10/25/2012
FR67	2/15/2044	108.67	7.96	8.75	8/15/2017	7/18/2013
FR68	3/15/2034	104.16	7.92	8.38	9/15/2017	8/1/2013
FR69	4/15/2019	101.89	6.71	7.88	10/15/2017	8/29/2013
FR70	3/15/2024	106.94	7.05	8.38	9/15/2017	8/29/2013
FR71	3/15/2029	111.91	7.45	9.00	9/15/2017	9/12/2013
FR72	5/15/2036	104.26	7.81	8.25	11/15/2017	7/9/2015
FR73	5/15/2031	109.73	7.60	8.75	11/15/2017	8/6/2015
FR74	8/15/2032	99.64	7.54	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>11.31</i>				
AALI	15,150.00	-	11.88	1.80	1.63	10.14	16.13
BWPT	230.00	-	-	2.63	1.18	(2.09)	(5.38)
SSMS	1,535.00	-	21.45	4.97	3.96	8.89	19.83
LSIP	1,445.00	(0.34)	10.73	2.19	1.23	9.73	11.92
DSNG	454.00	0.44	12.98	1.07	1.74	4.42	13.86
<i>MINING, MEDIAN PER=</i>			<i>9.92</i>				
ADRO	1,665.00	3.10	10.70	1.49	1.23	5.97	12.08
INCO	1,910.00	3.52	-	2.29	0.78	0.51	0.61
ITMG	19,325.00	3.62	9.73	1.13	1.83	13.49	19.20
PTBA	12,500.00	3.73	10.11	1.73	2.35	14.01	24.66
<i>CONSUMER GOODS, MEDIAN PER=</i>			<i>26.83</i>				
AISA	1,540.00	-	8.63	0.78	1.22	6.15	15.23
UNVR	48,300.00	1.68	54.34	9.01	55.29	38.49	103.83
ULTJ	4,980.00	1.63	18.61	3.02	3.88	19.47	23.25
ICBP	8,525.00	0.59	26.50	2.84	5.30	12.90	21.33
KLBF	1,600.00	0.31	32.26	3.80	6.00	15.32	19.77
MYOR	2,000.00	0.25	37.63	2.80	6.90	10.81	23.45
ROTI	1,185.00	3.04	26.83	2.39	4.23	7.86	16.61
SIDO	505.00	1.00	15.56	2.93	2.60	16.07	17.29
<i>TRADING, MEDIAN PER=</i>			<i>24.63</i>				
ACES	1,060.00	(0.93)	24.91	3.56	5.64	19.76	24.26
AKRA	6,275.00	(0.40)	24.63	1.56	3.54	6.51	15.16
LPPF	11,950.00	(1.04)	17.25	3.53	-	49.83	-
MAPI	6,250.00	(0.79)	41.18	0.71	3.17	2.44	8.06
MIKA	1,935.00	(0.77)	40.18	11.53	7.58	16.73	19.63
MNCN	1,735.00	1.76	19.01	3.51	2.56	8.87	14.36
UNTR	27,925.00	(0.18)	18.05	2.15	2.46	8.48	14.28
<i>PROPERTY & KONSTRUKSI MEDIAN PER=</i>			<i>19.53</i>				
APLN	200.00	5.82	6.75	0.64	0.51	2.23	7.89
ASRI	320.00	1.27	39.94	2.44	0.87	0.81	2.21
PWON	615.00	(1.60)	20.08	5.96	3.28	7.24	17.57
BSDE	1,790.00	0.56	#N/A N/A	4.81	1.62	5.95	11.24
CTRA	1,235.00	2.92	17.76	2.94	1.79	3.38	8.75
DILD	404.00	-	18.98	1.99	0.78	1.93	4.30
KIJA	320.00	(0.62)	18.71	2.18	1.29	3.43	7.14
LPKR	715.00	-	22.72	1.58	0.85	1.63	3.98
SMRA	1,215.00	-	59.45	3.14	2.78	1.75	5.75
SSIA	615.00	-	-	0.76	0.99	0.91	2.15
ADHI	2,210.00	1.84	24.45	0.66	1.47	1.78	6.12
PPRO	228.00	1.79	29.73	5.09	4.54	5.17	13.69
WSKT	2,190.00	(0.90)	9.41	0.72	2.71	3.89	19.50
LPCK	4,380.00	0.23	6.08	2.18	0.69	8.87	12.21
MDLN	282.00	-	5.32	1.26	0.52	4.92	10.28
JRPT	815.00	(1.81)	10.72	4.59	2.22	12.50	22.37
<i>BASIC INDUSTRY & CHEMICAL, MEDIAN PER=</i>			<i>16.58</i>				
CPIN	3,210.00	1.58	24.97	1.28	3.57	8.52	14.85
INTP	17,675.00	2.32	19.12	4.39	2.44	11.73	13.23
MAIN	1,070.00	0.94	-	0.46	1.29	6.48	15.13
SMBR	3,360.00	-	126.99	21.28	10.48	6.58	8.58
S MCB	800.00	0.63	-	0.67	0.77	(2.34)	(5.69)
S MGR	10,025.00	0.25	14.04	2.24	2.13	10.03	15.33
<i>MISCELLANEOUS INDUSTRY, MEDIAN PER=</i>			<i>17.60</i>				
ASII	8,725.00	-	20.60	1.88	3.02	6.53	15.45
AUTO	2,490.00	-	24.65	0.91	1.24	3.30	5.13
SMSM	1,195.00	(0.42)	14.61	2.28	4.60	21.07	33.69
SRIL	320.00	0.63	7.13	0.64	1.28	6.50	19.21
<i>FINANCE, MEDIAN PER=</i>			<i>13.60</i>				
BBCA	18,425.00	0.55	21.55	6.98	3.85	3.26	19.27
BBNI	7,000.00	1.45	11.23	2.34	1.49	2.06	14.00
BBRI	14,825.00	1.37	13.60	3.18	2.52	2.86	20.76
BBTN	2,490.00	3.75	9.69	1.40	1.37	1.39	16.21
BDMN	4,980.00	1.84	16.43	1.94	1.29	1.66	8.08
BMRI	13,225.00	1.93	21.93	3.04	2.07	1.45	10.61
BTPN	2,500.00	-	7.99	1.00	0.91	2.04	11.88
BBKP	635.00	0.79	5.23	0.53	0.58	1.04	11.60
BJTM	635.00	-	8.99	1.86	1.32	2.40	15.23
BJBR	2,070.00	2.99	17.29	1.78	2.08	1.21	13.31
<i>INFRASTRUCTURE, MEDIAN PER=</i>			<i>13.55</i>				
CMNP	1,345.00	(1.47)	9.94	2.00	0.97	6.56	11.11
EXCL	3,300.00	2.48	-	1.65	1.66	0.46	1.42
TBIG	7,000.00	(1.41)	39.17	6.91	17.47	3.50	41.79
SOCI	296.00	3.50	7.38	1.20	0.53	3.97	7.39
JSMR	5,350.00	2.88	18.33	1.98	2.85	4.22	16.78
PGAS	2,300.00	-	13.55	1.41	1.28	4.41	9.40
TLKM	4,620.00	0.43	21.29	3.81	5.03	11.77	25.13
TOWR	3,940.00	(0.25)	14.35	7.74	3.53	13.50	32.35

Top Gainers (%)

APLN BBTN PTBA ITMG INCO

Top Losers (%)

JRPT PWON CMNP TBIG LPPF

Lowest PER

BWPT BBKP MDLN LPCK APLN

Source: Bloomberg, Reliance Research

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RELIANCE CAPITAL BUILDING

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