

## Market Update

Secara teknikal IHSG kembali terkonsolidasi positif diatas MA7. Indikator Stochastic terlihat menguat dengan pergerakan yang cukup menyakinkan. Momentum IHSG bergerak flat tak bertenaga mengindikasikan pergerakan yang tertahan dalam jangka pendek. Sehingga diperkirakan IHSG akan kembali bergerak menguat tertahan diawal pekan dengan range pergerakan 5780-5860. Saham-saham yang masih dapat diperhatikan diantaranya BBRI, MAPI, PGAS, INAF, LPPF.

	14-Jul-17	Daily	Ytd
Dow Jones	21,637.74	0.4%	9.5%
S&P 500	2,459.27	0.5%	9.8%
Nasdaq	6,312.47	0.6%	17.3%
FTSE 100	7,378.39	-0.5%	3.3%
DAX	12,631.72	-0.1%	10.0%
CAC 40	5,235.31	0.0%	7.7%
Hang Seng	26,389.23	0.2%	19.9%
Nikkei	20,118.86	0.1%	5.3%
Kospi	2,414.63	0.2%	19.2%
Shanghai Comp	3,222.42	0.1%	3.8%
All Ordinaries	4,033.51	-0.4%	4.1%
EIDO	27.34	0.8%	13.3%
Idn CDS 5yr USD	116.47	-0.3%	-26.2%
MSCI Emerging Mkt	1,047.05	0.6%	21.4%
CBOE SPX Volatility	9.51	-3.9%	-32.3%
US Dollar Index	95.15	-0.6%	-6.9%

Commodities (USD)	14-Jul-17	Daily	Ytd
Coal	83.95	0.2%	8.5%
CPO (MYR)	2,620.00	-1.5%	-18.6%
Crude Oil	46.54	1.0%	-13.4%
Gold	1,228.70	0.9%	7.1%
Copper	268.40	1.1%	7.1%
Nickel	9,530.00	4.0%	-4.5%
Tin	19,885.00	0.1%	-6.2%
HRC Steel	620.00	0.0%	-2.1%
Corn	365.25	1.2%	3.8%
Soybean	985.25	1.3%	-1.1%

Indonesia	14-Jul-17	Daily	Ytd
USDIDR	13,339.00	-0.1%	-1.0%
IHSG	5,831.80	0.0%	10.1%
LQ45	978.14	0.0%	10.6%
ISSI	184.92	0.2%	7.5%
JII	750.05	0.3%	8.1%
Finance	959.48	0.0%	18.2%
Property	491.95	0.1%	-5.0%
Consumer	2,525.14	-0.1%	8.6%
Misc Indust	1,470.20	0.0%	7.3%
Basic Indust	622.75	0.0%	15.7%
Mining	1,430.22	0.5%	3.3%
Agriculture	1,793.85	0.1%	-3.8%
Trading	912.60	0.2%	6.0%
Infrastructure	383.91	0.0%	12.5%

Indonesia Stock	14-Jul-17	Ytd
Foreign Net Buy (Sell)	(975.34)	12,584 (bn Rp)
Value Shares Traded	3,371.63	(bn Rp)
Volume Shares Traded	3,793.46	(mn shares)

Govt Bond Yield (%)	14-Jul-17	Chg
Indonesia 10yr IDR	6.962	0.017
Indonesia 10yr USD	3.786	(0.028)
US Treasury 10yr	2.330	0.020

Source: Bloomberg

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		14 Jun 17	14 Jul 17	Daily	Ytd
Misc Indust	ASII IJ Equity	9,150	8,725	-4.6%	5.4%
	SMSM IJ Equity	1,190	1,190	0.0%	21.4%
Basic Indust	SMGR IJ Equity	9,850	10,175	3.3%	10.9%
	INTP IJ Equity	18,150	17,600	-3.0%	14.3%
	CPIN IJ Equity	3,270	3,280	0.3%	6.1%
Finance	JPFA IJ Equity	1,405	1,405	0.0%	-3.4%
	BBTN IJ Equity	2,700	2,470	-8.5%	42.0%
	BBNI IJ Equity	6,500	7,100	9.2%	28.5%
	BBRI IJ Equity	14,850	14,800	-0.3%	26.8%
Consumer	BBCA IJ Equity	17,975	18,400	2.4%	18.7%
	UNVR IJ Equity	48,500	48,600	0.2%	25.3%
Property	ICBP IJ Equity	8,750	8,700	-0.6%	1.5%
	INDF IJ Equity	8,550	8,775	2.6%	10.7%
	WSKT IJ Equity	2,350	2,220	-5.5%	-12.9%
	WIKA IJ Equity	2,260	2,170	-4.0%	-8.1%
Infrastructure	PWON IJ Equity	630	610	-3.2%	8.0%
	KIJA IJ Equity	321	320	-0.3%	10.3%
	TLKM IJ Equity	4,360	4,600	5.5%	15.6%
Trading	JSMR IJ Equity	5,300	5,225	-1.4%	20.9%
	UNTR IJ Equity	27,700	28,000	1.1%	31.8%
Mining	AKRA IJ Equity	6,575	6,300	-4.2%	5.0%
	RALS IJ Equity	1,275	1,070	-16.1%	-10.5%
	PTBA IJ Equity	11,550	12,500	8.2%	0.0%
Agriculture	ITMG IJ Equity	18,075	19,650	8.7%	16.4%
	HRUM IJ Equity	2,140	2,040	-4.7%	-4.7%
	AALI IJ Equity	14,325	15,175	5.9%	-9.5%
	SIMP IJ Equity	560	550	-1.8%	11.3%
<b>LS 27 average return</b>				<b>-0.40%</b>	<b>10.4%</b>
<b>JCI Index</b>		<b>5,793</b>	<b>5,832</b>	<b>0.67%</b>	<b>10.1%</b>

Source: Bloomberg, Reliance Sekuritas Indonesia Research

#### Daily News:

**PP Properti (PPRO):** Perseroan berhasil membukukan peningkatan marketing sales pada semester pertama tahun ini hingga 53% atau mencapai Rp1,5 triliun dibandingkan capaian hingga akhir Juni 2016 yang sekitar Rp980 miliar. (Bisnis Indonesia)

**Agung Podomoro Land (APLN):** Perseroan berencana mengembangkan mega proyek baru bertajuk Taruma City di Karawangan, Jawa Barat. Taruma City ini merupakan proyek superblok yang akan dibangun di atas lahan seluas 5,6 hektare (ha). (Kontan)

**Paramitra Bangun Sarana (PBSA):** Perseroan masih menyimpan dana hasil IPO sebesar Rp150,59 miliar hingga periode 30 Juni 2017. Hasil bersih IPO yang digelar September 2016 lalu mencapai Rp354,10 miliar. (Iqplus)

**Alfa Energi Investama (FIRE):** Perseroan masih memiliki sisa dana IPO sebesar Rp16,29 miliar hingga periode 30 Juni 2017. Perseroan sudah menggunakan dana IPO sebesar Rp127,72 miliar antara lain untuk pelunasan utang PT Indo Jasa Utama Rp45,73 miliar, modal kerja Rp70,62 miliar serta pembangunan tambahan infrastruktur PT Alfara Delta Persada Rp11,37 miliar. (Iqplus)

**Mitra Energi Persada (KOPI):** Perseroan akan semakin meningkatkan kerjasama pada pengembangan proyek bisnis lainnya, dengan partner strategisnya salah satu perusahaan energi asal Jepang Shizouka Gas Company Ltd, Japan. (Iqplus)

**Waskita Karya (WSKT):** Perseroan meraih pertumbuhan laba tahun berjalan yang dapat didistribusikan kepada pemilik entitas induk sebesar 118,65% menjadi Rp1,28 triliun hingga periode 30 Juni 2017 dibandingkan laba Rp586,26 miliar di periode sama tahun sebelumnya. (Iqplus)

**Waskita Beton Precast (WSBP):** Perseroan meraih pendapatan usaha Rp2,66 triliun hingga periode 30 Juni 2017 naik dibandingkan pendapatan usaha Rp1,87 triliun dan beban pokok pendapatan naik jadi Rp1,98 triliun dari beban pokok pendapatan Rp1,36 triliun. (Iqplus)

**Adira Dinamika Multifinance (ADMF):** Perseroan hari ini mencatatkan Obligasi Berkelanjutan III ADMF Tahap IV Tahun 2017 dengan total dana Rp769.000.000.000 di Bursa Efek Indonesia. (Iqplus)

# World Economic Calendar

	Event	Period	Prior	Survey	Actual	
14-Jul-17	JP	Industrial Production (YoY)	May	6.80%		6.50%
		Industrial Production (MoM)	May	-3.30%	-3.30%	-3.60%
	EU	Trade Balance s.a.	May	€19.6B	€20,3B	€19.7B
		Trade Balance n.s.a.	May	€17,9B		€21.4B
	US	Retail Sales ex Autos (MoM)	Jun	-0.30%	0.20%	-0.20%
		Retail Sales control group	Jun	0.00%	0.30%	-0.10%
		Retail Sales (MoM)	Jun	-0.30%	0.10%	-0.20%
		Consumer Price Index Ex Food & Energy (MoM)	Jun	0.10%	0.20%	0.10%
		Consumer Price Index (YoY)	Jun	1.90%	1.70%	1.60%
		Consumer Price Index Ex Food & Energy (YoY)	Jun	1.70%	1.70%	1.70%
		Consumer Price Index (MoM)	Jun	-0.10%	0.10%	0.00%
		Industrial Production (MoM)	Jun	0.00%	0.30%	0.40%
	Capacity Utilization	Jun	76.60%	76.70%	76.60%	
	17-Jul-17	CN	Retail Sales (YoY)	Jun	10.70%	10.60%
Industrial Production (YoY)			Jun	6.50%	6.50%	
Gross Domestic Product (QoQ)			Jun	1.30%	1.70%	
Gross Domestic Product (YoY)			Jun	6.90%	6.80%	
EU		Consumer Price Index - Core (YoY)	Jun	1.20%		
		Consumer Price Index (MoM)	Jun	-0.10%	0.00%	
		Consumer Price Index - Core (MoM)	Jun	0.00%		
		Consumer Price Index (YoY)	Jun	1.30%	1.30%	

Source: fxstreet.com

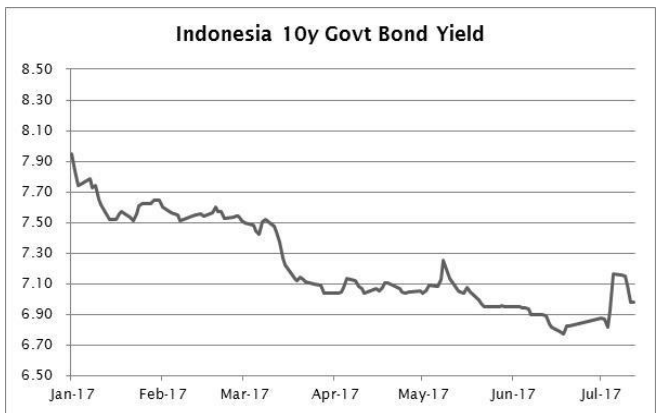
## RUPS

Ticker	Date	Place	Action
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

14-Jul-17	6.98
13-Jul-17	6.98
12-Jul-17	7.09
11-Jul-17	7.15
10-Jul-17	7.16



## Indonesia Stock Foreign Net Buy (Sell) (Rp bn)

Date	Foreign Net Buy (Sell) (Rp bn)	Ytd Net Value (Rp bn)
14-Jul-17	(975.34)	12,584.05
13-Jul-17	(815.24)	
12-Jul-17	(7.85)	
11-Jul-17	(618.65)	
10-Jul-17	(543.14)	

## Indonesia Government Bonds

	Maturity	Price (Bid)	YTM (Bid)	Cpn	Next Coupon	Issued
OR11	10/15/2017	100.99	4.38	8.50	8/15/2017	10/22/2014
OR12	10/15/2018	103.15	6.36	9.00	8/15/2017	10/21/2015
OR13	10/15/2019	99.57	6.81	6.60	8/15/2017	10/26/2016
SR07	3/11/2018	101.53	5.85	8.25	8/11/2017	3/11/2015
SR08	3/10/2019	102.49	6.70	8.30	8/10/2017	3/10/2016
FR28	7/15/2017	100.01	6.08	10.00	7/15/2017	2/24/2005
FR31	11/15/2020	112.21	6.83	11.00	11/15/2017	6/16/2005
FR32	7/15/2018	108.73	5.81	15.00	1/15/2018	9/1/2005
FR34	6/15/2021	119.91	6.90	12.80	12/15/2017	1/26/2006
FR35	6/15/2022	124.37	6.95	12.90	12/15/2017	2/16/2006
FR36	9/15/2019	109.40	6.74	11.50	9/15/2017	4/20/2006
FR37	9/15/2026	133.89	6.94	12.00	9/15/2017	5/18/2006
FR38	8/15/2018	105.67	6.07	11.60	8/15/2017	8/24/2006
FR39	8/15/2023	122.61	7.10	11.75	8/15/2017	8/24/2006
FR40	9/15/2025	122.41	7.30	11.00	9/15/2017	9/21/2006
FR42	7/15/2027	120.87	7.27	10.25	1/15/2018	1/25/2007
FR43	7/15/2022	113.51	7.00	10.25	1/15/2018	2/22/2007
FR44	9/15/2024	115.56	7.18	10.00	9/15/2017	4/19/2007
FR45	5/15/2037	120.10	7.75	9.75	11/15/2017	5/24/2007
FR46	7/15/2023	112.13	6.99	9.50	1/15/2018	7/19/2007
FR47	2/15/2028	118.89	7.39	10.00	8/15/2017	8/30/2007
FR48	9/15/2018	102.99	6.27	9.00	9/15/2017	9/27/2007
FR50	7/15/2038	124.07	8.10	10.50	1/15/2018	1/24/2008
FR52	8/15/2030	124.63	7.51	10.50	8/15/2017	8/20/2009
FR53	7/15/2021	104.70	6.88	8.25	1/15/2018	7/8/2010
FR54	7/15/2031	116.16	7.60	9.50	1/15/2018	7/22/2010
FR56	9/15/2026	107.97	7.17	8.38	9/15/2017	9/23/2010
FR57	5/15/2041	115.36	8.04	9.50	11/15/2017	4/21/2011
FR58	6/15/2032	105.29	7.65	8.25	12/15/2017	7/21/2011
FR59	5/15/2027	100.14	6.98	7.00	11/15/2017	9/15/2011
FR61	5/15/2022	100.75	6.81	7.00	11/15/2017	10/6/2011
FR62	4/15/2042	81.94	8.07	6.38	10/15/2017	2/9/2012
FR63	5/15/2023	93.60	6.98	5.63	11/15/2017	8/13/2012
FR64	5/15/2028	90.97	7.35	6.13	11/15/2017	8/13/2012
FR65	5/15/2033	90.20	7.71	6.63	11/15/2017	8/30/2012
FR66	5/15/2018	99.21	6.23	5.25	11/15/2017	10/25/2012
FR67	2/15/2044	109.20	7.92	8.75	8/15/2017	7/18/2013
FR68	3/15/2034	105.51	7.78	8.38	9/15/2017	8/1/2013
FR69	4/15/2019	101.85	6.72	7.88	10/15/2017	8/29/2013
FR70	3/15/2024	107.19	7.00	8.38	9/15/2017	8/29/2013
FR71	3/15/2029	112.07	7.43	9.00	9/15/2017	9/12/2013
FR72	5/15/2036	104.96	7.74	8.25	11/15/2017	7/9/2015
FR73	5/15/2031	110.59	7.50	8.75	11/15/2017	8/6/2015
FR74	8/15/2032	100.18	7.48	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 (%)
<b>AGRICULTURE, MEDIAN PER=</b>			<b>11.32</b>				
AALI	15,175.00	0.17	11.90	1.81	1.63	10.14	16.13
BWPT	238.00	0.85	-	2.72	1.23	(2.09)	(5.38)
SSMS	1,530.00	(0.33)	21.38	4.95	3.95	8.89	19.83
LSIP	1,445.00	(0.34)	10.73	2.19	1.23	9.73	11.92
DSNG	466.00	(0.43)	13.32	1.09	1.78	4.42	13.86
<b>MINING, MEDIAN PER=</b>			<b>10.02</b>				
ADRO	1,665.00	2.46	10.73	1.50	1.23	5.97	12.08
INCO	1,960.00	-	-	2.36	0.80	0.51	0.61
ITMG	19,650.00	(0.13)	9.93	1.15	1.87	13.49	19.20
PTBA	12,500.00	0.81	10.11	1.73	2.35	14.01	24.66
<b>CONSUMER GOODS, MEDIAN PER=</b>			<b>28.87</b>				
AISA	1,450.00	(3.33)	8.13	0.74	1.15	6.15	15.23
UNVR	48,600.00	0.21	54.68	9.06	55.64	38.49	103.83
ULTJ	4,950.00	-	18.49	3.00	3.85	19.47	23.25
ICBP	8,700.00	1.16	27.04	2.90	5.41	12.90	21.33
KLBF	1,640.00	1.86	33.07	3.90	6.15	15.32	19.77
MYOR	2,050.00	0.99	38.57	2.87	7.07	10.81	23.45
ROTI	1,275.00	-	28.87	2.57	4.56	7.86	16.61
SIDO	510.00	0.99	15.71	2.96	2.63	16.07	17.29
<b>TRADING, MEDIAN PER=</b>			<b>24.73</b>				
ACES	1,145.00	4.57	26.91	3.85	6.09	19.76	24.26
AKRA	6,300.00	(0.79)	24.73	1.57	3.56	6.51	15.16
LPPF	12,150.00	0.41	17.54	3.58	-	49.83	-
MAPI	6,250.00	1.63	41.18	0.71	3.17	2.44	8.06
MIKA	1,935.00	(0.26)	40.18	11.53	7.58	16.73	19.63
MNCN	1,765.00	-	19.34	3.57	2.60	8.87	14.36
UNTR	28,000.00	-	18.10	2.15	2.47	8.48	14.28
<b>PROPERTY &amp; KONSTRUKSI, MEDIAN PER=</b>			<b>18.98</b>				
APLN	196.00	(0.51)	6.62	0.63	0.50	2.23	7.89
ASRI	320.00	-	39.94	2.44	0.87	0.81	2.21
PWON	610.00	-	19.91	5.91	3.25	7.24	17.57
BSDE	1,830.00	1.67	15.56	4.93	1.65	5.95	11.23
CTRA	1,230.00	0.41	17.69	2.93	1.78	3.38	8.75
DILD	404.00	-	18.98	1.99	0.78	1.93	4.30
KIJA	320.00	-	18.71	2.18	1.29	3.43	7.14
LPKR	735.00	2.08	23.36	1.63	0.87	1.63	3.98
SMRA	1,210.00	(0.82)	59.20	3.13	2.77	1.75	5.75
SSIA	660.00	5.60	-	0.81	1.06	0.91	2.15
ADHI	2,100.00	(4.55)	23.23	0.62	1.40	1.78	6.12
PPRO	226.00	(0.88)	29.47	5.05	4.50	5.17	13.69
WSKT	2,220.00	0.45	9.54	0.73	2.75	3.89	19.50
LPCK	4,380.00	(1.35)	6.08	2.18	0.69	8.87	12.21
MDLN	284.00	0.71	5.36	1.27	0.52	4.92	10.28
JRPT	825.00	2.48	10.85	4.64	2.24	12.50	22.37
<b>BASIC INDUSTRY &amp; CHEMICAL, MEDIAN PER=</b>			<b>16.64</b>				
CPIN	3,280.00	-	25.52	1.31	3.64	8.52	14.85
INTP	17,600.00	-	19.03	4.37	2.43	11.73	13.23
MAIN	1,070.00	(0.47)	-	0.46	1.29	6.48	15.13
SMBR	3,350.00	(1.18)	126.62	21.22	10.45	6.58	8.58
SMCB	785.00	(0.63)	-	0.66	0.76	(2.34)	(5.69)
SMGR	10,175.00	0.74	14.25	2.28	2.16	10.03	15.33
<b>MISCELLANEOUS INDUSTRY, MEDIAN PER=</b>			<b>17.57</b>				
ASII	8,725.00	-	20.60	1.88	3.02	6.53	15.45
AUTO	2,530.00	(0.78)	25.04	0.93	1.26	3.30	5.13
SMSM	1,190.00	(0.42)	14.55	2.27	4.59	21.07	33.69
SRIL	320.00	-	7.15	0.64	1.28	6.50	19.21
<b>FINANCE, MEDIAN PER=</b>			<b>13.58</b>				
BBCA	18,400.00	(0.54)	21.52	6.97	3.84	3.26	19.27
BBNI	7,100.00	1.07	9.86	2.29	1.46	2.29	15.56
BBRI	14,800.00	(0.67)	13.58	3.18	2.52	2.86	20.76
BBTN	2,470.00	0.82	9.61	1.38	1.36	1.39	16.21
BDMN	5,075.00	-	16.74	1.97	1.31	1.66	8.08
BMRI	13,550.00	1.12	22.47	3.11	2.12	1.45	10.61
BTPN	2,530.00	1.20	8.09	1.01	0.92	2.04	11.88
BBKP	635.00	-	5.23	0.53	0.58	1.04	11.60
BJTM	640.00	0.79	9.06	1.87	1.33	2.40	15.23
BJBR	2,020.00	(0.98)	16.87	1.74	2.03	1.21	13.31
<b>INFRASTRUCTURE, MEDIAN PER=</b>			<b>13.29</b>				
CMNP	1,345.00	(0.37)	9.94	2.00	0.97	6.56	11.11
EXCL	3,300.00	-	-	1.65	1.66	0.46	1.42
TBIG	7,100.00	-	39.73	7.01	17.72	3.50	41.79
SOCI	290.00	-	7.25	1.18	0.52	3.97	7.39
JSMR	5,225.00	(1.42)	17.91	1.94	2.78	4.22	16.78
PGAS	2,250.00	(0.44)	13.29	1.38	1.25	4.41	9.40
TLKM	4,600.00	-	21.20	3.80	5.00	11.77	25.13
TOWR	3,940.00	-	14.35	7.74	3.53	13.50	32.35

## Top Gainers (%)

SSIA ACES JRPT ADRO LPKR

## Top Losers (%)

ADHI AISA JSMR LPCK SMBR

## Lowest PER

BWPT BBKP MDLN LPCK APLN

Source: Bloomberg, Reliance Research

your **reliable** partner | <#>

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