

Market Update

Pasar saham Eropa dan Amerika ditutup naik kemarin setelah rilis data ekonomi AS positif dimana data ADP Non-Farm Employment Change serta Prelim GDP AS meningkat di atas estimasi. Selain itu, investor mengesampingkan ketegangan geopolitik antara AS-Korea Utara.

Pasar saham Korea, Jepang dan Australia dibuka naik pagi ini. Bank Sentral Korea mempertahankan suku bunganya.

Dari dalam negeri, Paket kebijakan ekonomi XVI yang akan diumumkan Presiden yang berisikan mengubah tata kerja di pemerintahan terkait perizinan investasi, sehingga calon investor akan semakin dipermudah dalam mengurus izin di tingkat pusat maupun daerah.

IHSG diprediksi akan bergerak menguat.

News

Global Mediacom (BMTR): Akan melakukan penawaran pokok obligasi dan sukuk ijarah. (Iqplus)

Bank Negara Indonesia (BBNI): Menargetkan KPR SSB mencapai 15,000 rumah. (Iqplus)

Mitrabara Segara Sejati (MBSS): Rugi bersih 1H2017 menurun menjadi US\$3,84 juta dari US\$6,06 juta. (Iqplus)

PT PP (PTPP): Optimis target kontrak baru senilai Rp40,6 triliun tercapai. (AntaraneWS)

Adhi Karya (ADHI): Menargetkan order book mencapai Rp36,06 triliun (Britama)

Nippon Indosari Corporindo (ROTI): Pabrik perseroan di Filipina akan selesai Q1 2018. (Britama)

Sawit Sumbermas Sarana (SSMS): Menargetkan ekspor CPO tumbuh 30 persen (Britama)

Petrosea (PTRO): Laba bersih 1H2017 naik menjadi US\$2,59 juta dari rugi US\$6,52 juta. (Iqplus)

Indika Energy (INDY): Laba bersih 1H2017 naik menjadi US\$51,22 juta dari rugi US\$22,36 juta. (Iqplus)

Timah (TINS): Laba bersih 1H2017 naik menjadi Rp150,6 miliar dari rugi Rp32,87 miliar. (Iqplus)

Compiled by:

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		Daily Chg	Yt d
Dow Jones	21,892	0.1%	10.8%
S&P 500	2,458	0.5%	9.8%
Nasdaq	6,368	1.1%	18.3%
FTSE 100	7,365	0.4%	3.1%
DAX	12,002	0.5%	4.5%
CAC 40	5,056	0.5%	4.0%
Hang Seng	28,095	1.2%	27.7%
Nikkei	19,507	0.7%	2.1%
Kospi	2,372	0.3%	17.1%
Shanghai Comp	3,364	0.0%	8.4%
All Ordinaries	4,037	0.4%	4.2%
EIDO	26.93	-0.8%	11.6%
Idn CDS 5yr USD	102.16	-3.2%	-35.3%
MSCI Emerging Mkt	1,088	0.6%	26.2%
CBOE SPX Volatility	11.22	-4.1%	-20.1%
US Dollar Index	92.88	0.7%	-9.1%

Commodities	US\$	Daily Chg	Yt d
Coal	94.0	-0.1%	24.0%
CPO (MYR)	2,680	0.0%	-16.7%
Crude Oil	46.0	-1.0%	-14.4%
Gold	1,309	0.0%	14.0%
Copper	306	-0.5%	22.3%
Nickel	11,535	-1.1%	15.6%
Tin	20,770	1.4%	-2.0%
HRC Steel	632.0	1.8%	-0.2%
Corn	329.5	-1.2%	-6.4%
Soybean	923.0	-0.8%	-7.4%

Indonesia		Daily Chg	Yt d
USDIDR	13,346	0.0%	-0.9%
IHSG	5,873	-0.3%	10.9%
LQ45	980	-0.3%	10.7%
ISSI	187	0.0%	8.5%
JII	751	-0.1%	8.2%
Finance	990	0.3%	21.9%
Property	510	0.2%	-1.4%
Consumer	2,488	-1.0%	7.1%
Misc Indust	1,338	0.2%	-2.4%
Basic Indust	595	-0.5%	10.6%
Mining	1,512	-0.6%	9.2%
Agriculture	1,728	-0.6%	-7.3%
Trading	914	-1.4%	6.2%
Infrastructure	395	0.0%	15.8%

Indonesia Stock		Ytd
Foreign Net Buy (Sell)	(103)	719 (bn Rp)
Value Shares Traded	4,560	(bn Rp)
Volume Shares Traded	5,367	(mn shares)

Govt Bond Yield (%)		Daily Chg
Indonesia 10yr IDR	6.73	0.04
Indonesia 10yr USD	3.48	0.03
US Treasury 10yr	2.15	(0.02)

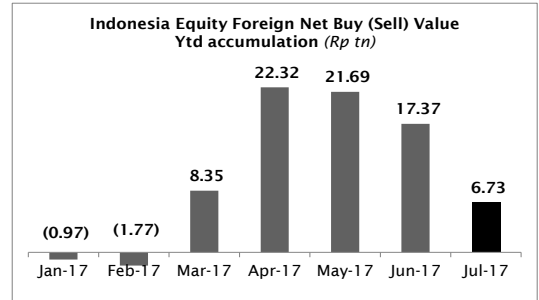
Source: Bloomberg

		Daily	Ytd
Misc Indust	ASII IJ Equity	7,875	-0.3% -4.8%
	SMSM IJ Equity	1,115	0.0% 13.8%
Basic Indust	SMGR IJ Equity	10,375	-1.0% 13.1%
	INTP IJ Equity	19,500	-1.5% 26.6%
	CPIN IJ Equity	2,750	-3.5% -11.0%
Finance	JPFA IJ Equity	1,180	2.2% -18.9%
	BBTN IJ Equity	2,950	0.0% 69.5%
	BBNI IJ Equity	7,350	0.0% 33.0%
	BBRI IJ Equity	15,075	0.7% 29.1%
	BBCA IJ Equity	19,100	0.1% 23.2%
Consumer	UNVR IJ Equity	50,500	0.0% 30.2%
	ICBP IJ Equity	8,650	-0.3% 0.9%
Property	INDF IJ Equity	8,675	0.0% 9.5%
	WSKT IJ Equity	2,270	-0.4% -11.0%
	WIKA IJ Equity	1,985	-0.3% -15.9%
	PWON IJ Equity	670	-2.2% 18.6%
	KJJA IJ Equity	312	0.6% 7.6%
Infrastructure	TLKM IJ Equity	4,740	0.2% 19.1%
	JSMR IJ Equity	5,775	2.7% 33.7%
Trading	UNTR IJ Equity	30,300	-1.0% 42.6%
	AKRA IJ Equity	6,775	-1.1% 12.9%
Mining	RALS IJ Equity	985	-2.5% -17.6%
	PTBA IJ Equity	12,425	-4.2% -0.6%
	ITMG IJ Equity	18,550	-3.4% 9.9%
Agriculture	HRUM IJ Equity	2,300	-3.0% 7.5%
	AALI IJ Equity	14,900	-1.5% -11.2%
	SIMP IJ Equity	505	0.0% 2.2%
LS 27 average return			-0.73% 11.6%
JCI Index		5,873	-0.27% 10.9%

Source: Bloomberg, Reliance Sekuritas Indonesia Research

Indonesia Stock	Ytd Net
Foreign Net	Value (Rp bn)
Buy (Sell)	(Rp bn)
30-Aug-17	(103.07) 718.94
29-Aug-17	(1,221.29)
28-Aug-17	81.49
25-Aug-17	(281.71)
24-Aug-17	(584.33)

Source: Bloomberg



World Economic Calendar

Event	Period	Prior	Survey	Actual		
30-Aug-17 EU	Services Sentiment	Aug	14.1	13.9	14.9	
	Industrial Confidence	Aug	4.5	4.8	5.1	
	Economic Sentiment Indicator	Aug	111.2	111.3	111.9	
	Business Climate	Aug	1.05	1.06	1.09	
	US	ADP Employment Change	Aug	178K	185K	237K
		Core Personal Consumption Expenditures (QoQ)	Jun	0.90%	0.90%	0.90%
		Personal Consumption Expenditures Prices (QoQ)	Jun	0.30%	0.30%	0.30%
Gross Domestic Product Annualized		Jun	2.60%	2.70%	3.00%	
Gross Domestic Product Price Index	Jun	1%	1%	1%		
31-Aug-17 EU	Unemployment Rate	Jul	9.10%	9.10%		
	Consumer Price Index (YoY)	Aug	1.30%	1.40%		
	Consumer Price Index - Core (YoY)	Aug	1.30%	1.20%		
	US	Personal Spending	Jul	0.10%	0.40%	
		Core Personal Consumption Expenditure - Price Index (YoY)	Jul	1.50%	1.40%	
		Personal Consumption Expenditures - Price Index (MoM)	Jul	0.00%	1.50%	
		Personal Income (MoM)	Jul	0.00%	0.30%	
		Core Personal Consumption Expenditure - Price Index (MoM)	Jul	0.10%	0.10%	
		Personal Consumption Expenditures - Price Index (YoY)	Jul	1.40%	1.40%	
		Continuing Jobless Claims	Aug	1,954M	1,950M	
		Initial Jobless Claims	Aug	234K	237K	
		Chicago Purchasing Managers' Index	Aug	58.9	58.5	
		Pending Home Sales (YoY)	Jul	0.70%		
	Pending Home Sales (MoM)	Jul	1.50%	0.50%		

Source: fxstreet.com

RUPS

Ticker	Date	Place	Action
SILO	4-Sep-17	Hotel Aryaduta	RUPSLB
GEMS	4-Sep-17		RUPSLB
CASS	7-Sep-17	Menara Cardigi	RUPSLB
SIAP	8-Sep-17	Rumah Ranadi	RUPSLB
BSIM	8-Sep-17	Plaza Simas	RUPSLB
DGIK	14-Sep-17		RUPSLB
HEXA	20-Sep-17		RUPSLB
BIPI	27-Sep-17		RUPSLB
CNTX	27-Sep-17	Pabrik Perseroan	RUPSLB
AMIN	28-Sep-17		RUPSLB
SQMI	28-Sep-17	Gedung Bursa Efek Indonesia	RUPSLB

Source: KSEI

IPO

Issuer	PT. Emdeki Utama Tbk
Price Range	Rp580 - Rp800
Bookbuilding Period	21 Agustus - 31 Agustus 2017
Efective Statement	11-Sep-17
Offering Period	13 September - 15 September 2017
Allotment	18-Sep-17
Distribution	19-Sep-17
Refund	19-Sep-17
Listing	20-Sep-17
Underwriter	PT. Yuanta Sekuritas Indonesia
Saham yang Dilepas (%)	25.00%

Source: Company

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Indonesia Government Bonds

	Maturity	Price (Bid)	YTM (Bid)	Cpn	Next Coupon	Issued
OR11	10/15/2017	100.51	3.95	8.50	9/15/2017	10/22/2014
OR12	10/15/2018	103.42	5.82	9.00	9/15/2017	10/21/2015
OR13	10/15/2019	100.60	6.29	6.60	9/15/2017	10/26/2016
SR07	3/11/2018	101.34	5.62	8.25	9/11/2017	3/11/2015
SR08	3/10/2019	102.98	6.23	8.30	9/10/2017	3/10/2016
FR31	11/15/2020	113.50	6.26	11.00	11/15/2017	6/16/2005
FR32	7/15/2018	107.81	5.56	15.00	1/15/2018	9/1/2005
FR34	6/15/2021	121.38	6.34	12.80	12/15/2017	1/26/2006
FR35	6/15/2022	125.80	6.52	12.90	12/15/2017	2/16/2006
FR36	9/15/2019	110.10	6.13	11.50	9/15/2017	4/20/2006
FR37	9/15/2026	133.57	6.93	12.00	9/15/2017	5/18/2006
FR38	8/15/2018	105.25	5.80	11.60	2/15/2018	8/24/2006
FR39	8/15/2023	124.50	6.69	11.75	2/15/2018	8/24/2006
FR40	9/15/2025	125.09	6.88	11.00	9/15/2017	9/21/2006
FR42	7/15/2027	122.78	7.01	10.25	1/15/2018	1/25/2007
FR43	7/15/2022	115.48	6.48	10.25	1/15/2018	2/22/2007
FR44	9/15/2024	117.40	6.84	10.00	9/15/2017	4/19/2007
FR45	5/15/2037	121.08	7.66	9.75	11/15/2017	5/24/2007
FR46	7/15/2023	113.78	6.62	9.50	1/15/2018	7/19/2007
FR47	2/15/2028	121.50	7.06	10.00	2/15/2018	8/30/2007
FR48	9/15/2018	102.94	6.01	9.00	9/15/2017	9/27/2007
FR50	7/15/2038	128.98	7.69	10.50	1/15/2018	1/24/2008
FR52	8/15/2030	126.23	7.33	10.50	2/15/2018	8/20/2009
FR53	7/15/2021	106.40	6.35	8.25	1/15/2018	7/8/2010
FR54	7/15/2031	118.51	7.35	9.50	1/15/2018	7/22/2010
FR56	9/15/2026	109.98	6.87	8.38	9/15/2017	9/23/2010
FR57	5/15/2041	118.92	7.74	9.50	11/15/2017	4/21/2011
FR58	6/15/2032	107.61	7.39	8.25	12/15/2017	7/21/2011
FR59	5/15/2027	101.83	6.74	7.00	11/15/2017	9/15/2011
FR61	5/15/2022	102.75	6.31	7.00	11/15/2017	10/6/2011
FR62	4/15/2042	85.62	7.68	6.38	10/15/2017	2/9/2012
FR63	5/15/2023	95.22	6.64	5.63	11/15/2017	8/13/2012
FR64	5/15/2028	93.28	7.03	6.13	11/15/2017	8/13/2012
FR65	5/15/2033	92.64	7.43	6.63	11/15/2017	8/30/2012
FR66	5/15/2018	99.69	5.70	5.25	11/15/2017	10/25/2012
FR67	2/15/2044	110.02	7.85	8.75	2/15/2018	7/18/2013
FR68	3/15/2034	108.53	7.47	8.38	9/15/2017	8/1/2013
FR69	4/15/2019	102.58	6.16	7.88	10/15/2017	8/29/2013
FR70	3/15/2024	108.64	6.72	8.38	9/15/2017	8/29/2013
FR71	3/15/2029	114.37	7.15	9.00	9/15/2017	9/12/2013
FR72	5/15/2036	108.49	7.40	8.25	11/15/2017	7/9/2015
FR73	5/15/2031	113.22	7.21	8.75	11/15/2017	8/6/2015
FR74	8/15/2032	102.51	7.22	7.50	2/15/2018	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>11.33</i>				
AALI	14,900.00	(1.49)	12.70	1.76	1.64	9.03	13.48
BWPT	218.00	0.93	-	2.34	1.14	(1.91)	(4.98)
SSMS	1,515.00	(0.66)	22.69	6.31	3.91	8.89	19.83
LSIP	1,375.00	-	9.96	2.01	1.19	10.25	12.50
DSNG	470.00	(3.29)	9.97	1.02	1.71	5.79	18.48
<i>MINING, MEDIAN PER=</i>			<i>8.08</i>				
ADRO	1,890.00	1.07	10.42	1.56	1.37	6.90	13.90
INCO	3,080.00	4.05	-	3.65	1.27	0.02	0.03
ITMG	18,550.00	(3.39)	7.69	1.01	1.66	16.85	22.65
PTBA	12,425.00	(4.24)	8.47	1.58	2.21	17.10	28.86
<i>CONSUMER GOODS, MEDIAN PER=</i>			<i>30.22</i>				
AISA	1,035.00	(1.43)	5.80	0.53	0.82	6.15	15.23
UNVR	50,500.00	-	57.37	9.50	78.54	35.16	137.12
ULTJ	1,190.00	(0.83)	17.63	2.92	3.64	18.53	22.77
ICBP	8,650.00	(0.29)	27.13	2.90	5.62	12.32	21.92
KLBF	1,715.00	(1.72)	33.92	4.04	6.65	15.46	20.76
MYOR	1,995.00	0.50	40.31	2.82	7.20	9.92	22.10
ROTI	1,200.00	0.84	30.22	2.42	4.44	7.12	15.28
SIDO	496.00	(0.40)	16.13	3.00	2.82	16.77	18.11
<i>TRADING, MEDIAN PER=</i>			<i>22.57</i>				
ACES	1,060.00	2.91	22.57	3.37	5.83	22.35	28.06
AKRA	6,775.00	(1.09)	26.59	1.58	3.73	6.35	14.55
LPPF	10,400.00	0.24	13.78	2.90	-	37.94	-
MAPI	7,200.00	4.73	35.39	0.78	3.04	3.14	9.73
MIKA	2,410.00	(1.23)	50.05	14.36	9.44	16.73	19.63
MNCN	1,490.00	(0.67)	17.87	2.90	2.30	7.74	12.85
UNTR	30,300.00	(0.98)	17.20	2.16	2.64	9.58	16.27
<i>PROPERTY & KONSTRUKSI MEDIAN PER=</i>			<i>17.04</i>				
APLN	236.00	(0.84)	7.97	0.68	0.60	2.23	7.89
ASRI	360.00	0.56	10.70	2.27	0.91	3.33	8.90
PWON	670.00	(2.19)	19.26	6.03	3.45	8.02	19.41
BSDE	1,825.00	(1.08)	11.77	4.47	1.56	7.47	14.18
CTRA	1,185.00	1.28	17.04	2.82	1.71	3.38	8.75
DILD	410.00	0.49	12.56	1.70	0.78	2.86	6.53
KIJA	312.00	0.65	22.29	2.04	1.23	2.74	5.68
LPKR	790.00	(0.63)	25.11	1.75	0.94	1.63	3.98
SMRA	1,055.00	(0.47)	45.27	2.64	2.45	1.64	5.51
SSIA	655.00	-	-	0.94	0.75	15.80	34.27
ADHI	2,010.00	-	18.39	0.55	1.31	1.94	7.36
PPRO	206.00	(0.96)	26.86	4.60	4.10	5.17	13.69
WSKT	2,270.00	(0.44)	9.09	0.71	2.67	4.14	22.46
LPCK	4,790.00	4.81	7.46	2.28	0.75	7.57	10.59
MDLN	268.00	(0.74)	4.66	1.21	0.50	5.31	11.23
JRPT	895.00	(1.65)	11.20	4.98	2.31	12.63	23.03
<i>BASIC INDUSTRY & CHEMICAL, MEDIAN PER=</i>			<i>19.50</i>				
CPIN	2,750.00	(3.51)	22.15	1.02	3.06	7.86	14.09
INTP	19,500.00	(1.52)	30.64	5.07	3.04	8.51	9.69
MAIN	930.00	(1.59)	-	0.40	1.17	3.70	8.51
SMBR	2,910.00	(0.34)	133.42	19.11	8.79	5.12	6.97
SMCB	800.00	-	-	0.68	0.81	(3.37)	(8.42)
SMGR	10,375.00	(0.95)	16.86	2.33	2.18	8.32	13.35
<i>MISCELLANEOUS INDUSTRY, MEDIAN PER=</i>			<i>16.21</i>				
ASII	7,875.00	(0.32)	18.31	1.67	2.73	6.49	15.75
AUTO	2,800.00	14.29	28.94	1.05	1.41	3.16	4.94
SMSM	1,115.00	-	14.12	2.11	4.32	20.48	32.77
SRIL	362.00	-	8.08	0.73	1.45	6.50	19.21
<i>FINANCE, MEDIAN PER=</i>			<i>13.41</i>				
BBCA	19,100.00	0.13	21.85	7.13	3.90	3.16	19.26
BBNI	7,350.00	-	10.21	2.37	1.51	2.29	15.56
BBRI	15,075.00	0.67	13.41	3.22	2.45	2.84	19.37
BBTN	2,950.00	-	10.98	1.60	1.57	1.38	15.23
BDMN	5,525.00	-	17.81	2.18	1.43	1.69	8.25
BMRI	13,100.00	-	18.88	2.95	1.98	1.59	10.81
BTPN	2,540.00	(0.39)	8.23	1.00	0.90	1.93	11.34
BBKP	605.00	0.83	5.46	0.50	0.57	0.95	10.78
BJTM	720.00	4.35	10.46	2.10	1.49	2.40	15.23
BJBR	2,530.00	(2.32)	20.75	2.11	2.54	1.15	12.48
<i>INFRASTRUCTURE, MEDIAN PER=</i>			<i>12.76</i>				
CMNP	1,335.00	(2.55)	10.80	2.35	0.95	5.76	9.96
EXCL	3,640.00	0.28	-	1.82	1.82	0.52	1.39
TBIG	6,500.00	(3.70)	31.26	6.41	21.70	4.01	55.29
SOCI	284.00	0.71	5.96	1.14	0.49	4.65	8.78
JSMR	5,775.00	2.67	20.58	1.77	2.89	3.73	15.54
PGAS	2,160.00	1.41	12.76	1.33	1.20	4.41	9.40
TLKM	4,740.00	0.21	21.81	3.79	5.53	12.33	26.31
TOWR	4,430.00	5.48	17.24	8.57	3.99	11.19	29.42

Top Gainers (%)

AUTO TOWR MAPI BJTM INCO

Top Losers (%)

PTBA CPIN ITMG DSNG CMNP

Lowest PER

BWPT MDLN BBKP AISA SOCI

Source: Bloomberg, Reliance Research

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