

Market Update

Bursa saham Eropa ditutup mixed cenderung melemah. Sementara bursa saham Amerika ditutup turun cukup dalam seiring kekhawatiran atas Korea Utara dan kekhawatiran perselisihan di Washington terkait anggaran AS serta plafon utang federal. Hari ini akan dirilis laporan IMP Komposit bulanan Manufaktur dan jasa yang diprediksi tidak berubah.

Bursa saham Hong Kong, Jepang, China dan Australia dibuka melemah.

Dari dalam negeri, penerimaan pajak selama Januari-Agustus 2017 baru mencapai Rp685,5 triliun atau sekitar 53,5 persen dari APBNP yang sebesar Rp1,283.6 triliun.

IHSG diprediksi akan bergerak turun.

News

Puradelta Lestari (DMAS): Berupaya tingkatkan recurring income (Iqplus)

Siloam International Hospitals (SILO): Rights issue Rp9,500 per saham, SILO targetkan Rp3,09 triliun. (Okezone)

Alfa Energi Investama (FIRE): Eksplorasi tambang di Kalimantan Timur. (Kontan)

Bank MNC Internasional (BCAP): Menargetkan nasabah meningkat 25%. (Kontan)

Intiland Development (DILD): Targetkan recurring income mencapai Rp370 Miliar. (Bisnis Indonesia)

Dian Swastatika Sentosa (DSSA): Meningkatkan proyek-proyek kelistrikan baru. (Kontan)

Waskita Karya (WSKT): Tawarkan obligasi Tahap I Rp3 Triliun (Iqplus)

Indomobil Multi Jasa (IMJS): Rights Issue Rp346 miliar. (Iqplus)

Perusahaan Gas Negara (PGAS): Menargetkan Laba US\$150 juta pada akhir 2017. (Bisnis Indonesia)

ABM Investama (ABMM): Laba bersih 1H2017 naik 190% atau US\$9,11 juta. (Kontan)

Gajah Tunggal (GJTL): Penjualan ban perseroan naik 4,3% atau menjadi Rp7,24 triliun. (Antarnews)

Compiled by:

Aji Setiawan

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		Daily Chg	Yt d
Dow Jones	21,753	#VALUE!	10.1%
S&P 500	2,458	#VALUE!	9.8%
Nasdaq	6,376	#VALUE!	18.4%
FTSE 100	7,373	-0.5%	3.2%
DAX	12,124	0.2%	5.6%
CAC 40	5,087	-0.3%	4.6%
Hang Seng	27,741	0.0%	26.1%
Nikkei	19,386	-0.6%	1.4%
Kospi	2,327	-0.1%	14.8%
Shanghai Comp	3,384	0.1%	9.0%
All Ordinaries	4,045	-0.4%	4.4%
EIDO	26.55	#VALUE!	10.0%
Idn CDS 5yr USD	101.80	0.6%	-35.5%
MSCI Emerging Mkt	1,085	0.1%	25.8%
CBOE SPX Volatility	12.23	#VALUE!	-12.9%
US Dollar Index	92.25	-0.4%	-9.7%

Commodities	US\$	Daily Chg	Yt d
Coal	95.1	1.3%	25.5%
CPO (MYR)	2,740	#VALUE!	-14.9%
Crude Oil	48.7	#VALUE!	-9.4%
Gold	1,340	0.4%	16.8%
Copper	311	#VALUE!	24.0%
Nickel	12,030	-1.4%	20.6%
Tin	20,855	-0.4%	-1.6%
HRC Steel	644.0	#VALUE!	1.7%
Corn	344.3	#VALUE!	-2.2%
Soybean	960.5	#VALUE!	-3.6%

Indonesia		Daily Chg	Yt d
USDIDR	13,338	0.0%	-1.0%
IHSG	5,830	0.3%	10.1%
LQ45	971	0.4%	9.8%
ISSI	184	-0.1%	7.1%
JII	740	0.0%	6.6%
Finance	985	0.5%	21.3%
Property	501	-0.7%	-3.2%
Consumer	2,490	0.6%	7.1%
Misc Indust	1,324	0.6%	-3.4%
Basic Indust	586	-0.5%	8.9%
Mining	1,508	1.6%	8.9%
Agriculture	1,725	0.7%	-7.5%
Trading	909	0.2%	5.6%
Infrastructure	387	-0.5%	13.5%

Indonesia Stock		Yt d
Foreign Net Buy (Sell)	(510)	(588) (bn Rp)
Value Shares Traded	4,521	(bn Rp)
Volume Shares Traded	6,759	(mn shares)

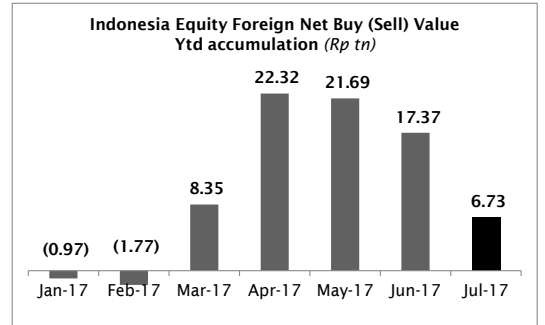
Govt Bond Yield (%)		Daily Chg
Indonesia 10yr IDR	6.63	0.07
Indonesia 10yr USD	3.43	#VALUE!
US Treasury 10yr	2.07	#VALUE!

Source: Bloomberg

		Daily	Ytd
Misc Indust	ASII IJ Equity	7,800	0.6% -5.7%
	SMSM IJ Equity	1,145	0.4% 16.8%
Basic Indust	SMGR IJ Equity	9,700	-2.8% 5.7%
	INTP IJ Equity	18,600	-1.6% 20.8%
	CPIN IJ Equity	2,710	-0.7% -12.3%
Finance	JPFA IJ Equity	1,165	-1.7% -19.9%
	BBTN IJ Equity	3,160	3.6% 81.6%
	BBNI IJ Equity	7,225	0.3% 30.8%
Consumer	BBRI IJ Equity	15,000	0.8% 28.5%
	BBCA IJ Equity	19,000	0.7% 22.6%
	UNVR IJ Equity	51,000	0.0% 31.4%
Property	ICBP IJ Equity	8,575	-1.2% 0.0%
	INDF IJ Equity	8,375	0.0% 5.7%
	WSKT IJ Equity	2,100	-1.9% -17.6%
Infrastructure	WIKA IJ Equity	1,925	0.0% -18.4%
	PWON IJ Equity	660	0.0% 16.8%
	KIJA IJ Equity	312	0.6% 7.6%
Trading	TLKM IJ Equity	4,650	-0.6% 16.8%
	JSMR IJ Equity	5,850	0.9% 35.4%
	UNTR IJ Equity	30,400	2.4% 43.1%
Mining	AKRA IJ Equity	6,950	1.5% 15.8%
	RALS IJ Equity	950	-2.6% -20.5%
	PTBA IJ Equity	12,150	3.8% -2.8%
Agriculture	ITMG IJ Equity	19,050	0.3% 12.9%
	HRUM IJ Equity	2,290	2.2% 7.0%
	AALI IJ Equity	14,850	1.0% -11.5%
	SIMP IJ Equity	500	0.4% 1.2%
LS 27 average return			0.25% 10.8%
JCI Index		5,830	0.28% 10.1%

Source: Bloomberg, Reliance Sekuritas Indonesia Research

Indonesia Stock	Ytd Net
Foreign Net	Value (Rp bn)
Buy (Sell)	(Rp bn)
5-Sep-17	(509.91) (587.84)
4-Sep-17	(562.62)
31-Aug-17	(234.25)
30-Aug-17	(103.07)
29-Aug-17	(1,221.29) Source: Bloomberg



World Economic Calendar

Event	Period	Prior	Survey	Actual
05-Sep-17 CN Caixin China Services PMI	Aug	51.5	51.8	52.7
GE Markit PMI Composite	Aug	55.7	55.7	55.8
Markit Services PMI	Aug	53.4	53.4	53.5
EU Markit Services PMI	Aug	54.9	54.9	54.7
Markit PMI Composite	Aug	55.8	55.8	55.7
US Factory Orders (MoM)	Jul	3.00%	-3.20%	-3.30%
06-Sep-17 US Trade Balance	Jul	\$-43,6B	\$-44,6B	
Markit PMI Composite	Aug	56		
Markit Services PMI	Aug	56.9	56.8	
ISM Non-Manufacturing PMI	Aug	53.9	53.3	

Source: fxstreet.com

RUPS

Ticker	Date	Place	Action
CASS	07-Sep-17	Menara Cardig	RUPSLB
SIAP	08-Sep-17	Rumah Ranadi	RUPSLB
BSIM	08-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

Indonesia Government Bonds

	Maturity	Price (Bid)	YTM (Bid)	Cpn	Next Coupon	Issued
OR11	10/15/2017	100.40	4.68	8.50	9/15/2017	10/22/2014
OR12	10/15/2018	103.35	5.86	9.00	9/15/2017	10/21/2015
OR13	10/15/2019	100.56	6.32	6.60	9/15/2017	10/26/2016
SR07	3/11/2018	101.40	5.47	8.25	9/11/2017	3/11/2015
SR08	3/10/2019	103.03	6.19	8.30	9/10/2017	3/10/2016
FR31	11/15/2020	113.54	6.24	11.00	11/15/2017	6/16/2005
FR32	7/15/2018	107.78	5.52	15.00	1/15/2018	9/1/2005
FR34	6/15/2021	121.61	6.27	12.80	12/15/2017	1/26/2006
FR35	6/15/2022	126.83	6.29	12.90	12/15/2017	2/16/2006
FR36	9/15/2019	110.14	6.09	11.50	9/15/2017	4/20/2006
FR37	9/15/2026	134.54	6.81	12.00	9/15/2017	5/18/2006
FR38	8/15/2018	105.25	5.76	11.60	2/15/2018	8/24/2006
FR39	8/15/2023	125.05	6.58	11.75	2/15/2018	8/24/2006
FR40	9/15/2025	125.82	6.78	11.00	9/15/2017	9/21/2006
FR42	7/15/2027	123.95	6.86	10.25	1/15/2018	1/25/2007
FR43	7/15/2022	115.94	6.37	10.25	1/15/2018	2/22/2007
FR44	9/15/2024	118.47	6.66	10.00	9/15/2017	4/19/2007
FR45	5/15/2037	123.03	7.49	9.75	11/15/2017	5/24/2007
FR46	7/15/2023	114.52	6.48	9.50	1/15/2018	7/19/2007
FR47	2/15/2028	122.77	6.90	10.00	2/15/2018	8/30/2007
FR48	9/15/2018	102.98	5.95	9.00	9/15/2017	9/27/2007
FR50	7/15/2038	130.83	7.54	10.50	1/15/2018	1/24/2008
FR52	8/15/2030	127.65	7.18	10.50	2/15/2018	8/20/2009
FR53	7/15/2021	106.75	6.25	8.25	1/15/2018	7/8/2010
FR54	7/15/2031	119.01	7.29	9.50	1/15/2018	7/22/2010
FR56	9/15/2026	110.89	6.74	8.38	9/15/2017	9/23/2010
FR57	5/15/2041	121.30	7.55	9.50	11/15/2017	4/21/2011
FR58	6/15/2032	109.20	7.22	8.25	12/15/2017	7/21/2011
FR59	5/15/2027	102.50	6.64	7.00	11/15/2017	9/15/2011
FR61	5/15/2022	102.94	6.26	7.00	11/15/2017	10/6/2011
FR62	4/15/2042	86.12	7.63	6.38	10/15/2017	2/9/2012
FR63	5/15/2023	95.85	6.51	5.63	11/15/2017	8/13/2012
FR64	5/15/2028	93.91	6.94	6.13	11/15/2017	8/13/2012
FR65	5/15/2033	93.58	7.32	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	110.62	7.79	8.75	2/15/2018	7/18/2013
FR68	3/15/2034	110.29	7.29	8.38	9/15/2017	8/1/2013
FR69	4/15/2019	102.69	6.09	7.88	10/15/2017	8/29/2013
FR70	3/15/2024	109.60	6.54	8.38	9/15/2017	8/29/2013
FR71	3/15/2029	116.18	6.94	9.00	9/15/2017	9/12/2013
FR72	5/15/2036	110.69	7.20	8.25	11/15/2017	7/9/2015
FR73	5/15/2031	114.44	7.08	8.75	11/15/2017	8/6/2015
FR74	8/15/2032	103.86	7.08	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	14,850.00	1.02	12.66	1.75	1.64	9.03	13.48
BWPT	218.00	0.93	-	2.34	1.14	(1.91)	(4.98)
SSMS	1,525.00	1.67	21.31	4.64	3.93	8.89	19.83
LSIP	1,380.00	1.47	10.00	2.02	1.20	10.25	12.50
DSNG	470.00	(1.26)	9.97	1.02	1.71	5.79	18.48
<i>MINING, MEDIAN PER=</i>			<i>8.09</i>				
ADRO	1,860.00	2.48	10.26	1.54	1.35	6.90	13.90
INCO	2,980.00	(1.00)	-	3.53	1.23	0.02	0.03
ITMG	19,050.00	0.26	7.90	1.04	1.71	16.85	22.65
PTBA	12,150.00	3.85	8.29	1.55	2.17	17.10	28.86
<i>CONSUMER GOODS, MEDIAN PER=</i>			<i>31.10</i>				
AISA	1,005.00	(1.47)	5.63	0.51	0.80	6.15	15.23
UNVR	51,000.00	0.05	57.94	9.59	79.32	35.16	137.12
ULTJ	1,245.00	1.63	18.44	3.06	3.81	18.53	22.77
ICBP	8,575.00	(1.15)	26.90	2.88	5.57	12.32	21.92
KLBF	1,715.00	1.18	33.92	4.04	6.65	15.46	20.76
MYOR	1,970.00	(1.01)	39.80	2.79	7.11	9.92	22.10
ROTI	1,235.00	0.41	31.10	2.49	4.57	7.12	15.28
SIDO	498.00	0.40	16.19	3.01	2.83	16.77	18.11
<i>TRADING, MEDIAN PER=</i>			<i>22.78</i>				
ACES	1,070.00	1.42	22.78	3.40	5.89	22.35	28.06
AKRA	6,950.00	1.46	27.27	1.62	3.83	6.35	14.55
LPPF	10,225.00	0.74	13.55	2.85	-	37.94	-
MAPI	6,575.00	(2.95)	32.32	0.72	2.78	3.14	9.73
MIKA	2,250.00	(2.17)	48.13	13.58	9.69	16.20	20.52
MNCN	1,420.00	(1.73)	17.03	2.76	2.19	7.74	12.85
UNTR	30,400.00	2.36	17.26	2.16	2.65	9.58	16.27
<i>PROPERTY & KONSTRUKSI MEDIAN PER=</i>			<i>16.27</i>				
APLN	234.00	(0.85)	7.90	0.67	0.60	2.23	7.89
ASRI	336.00	(2.89)	9.99	2.12	0.85	3.33	8.90
PWON	660.00	-	18.97	5.94	3.39	8.02	19.41
BSDE	1,820.00	-	11.74	4.45	1.56	7.47	14.18
CTRA	1,140.00	(2.56)	16.27	2.84	1.65	3.33	9.02
DILD	408.00	-	12.50	1.69	0.78	2.86	6.53
KIJA	312.00	0.65	22.29	2.04	1.23	2.74	5.68
LPKR	735.00	(3.92)	23.36	1.63	0.87	1.63	3.98
SMRA	1,000.00	(1.48)	42.91	2.50	2.32	1.64	5.51
SSIA	660.00	-	-	0.94	0.75	15.80	34.27
ADHI	1,965.00	(1.50)	17.98	0.53	1.28	1.94	7.36
PPRO	204.00	2.00	26.60	4.56	4.06	5.17	13.69
WSKT	2,100.00	(1.87)	8.41	0.66	2.47	4.14	22.46
LPCK	4,610.00	(1.50)	7.18	2.19	0.72	7.57	10.59
MDLN	266.00	(0.75)	4.63	1.20	0.49	5.31	11.23
JRPT	880.00	(1.68)	11.01	4.89	2.28	12.63	23.03
<i>BASIC INDUSTRY & CHEMICAL, MEDIAN PER=</i>			<i>18.79</i>				
CPIN	2,710.00	(0.73)	21.82	1.01	3.01	7.86	14.09
INTP	18,600.00	(1.59)	29.22	4.83	2.90	8.51	9.69
MAIN	905.00	0.56	-	0.39	1.14	3.70	8.51
SMBR	2,990.00	(0.66)	137.09	19.63	9.03	5.12	6.97
SMCB	790.00	(0.63)	-	0.67	0.80	(3.37)	(8.42)
SMGR	9,700.00	(2.76)	15.76	2.18	2.04	8.32	13.35
<i>MISCELLANEOUS INDUSTRY, MEDIAN PER=</i>			<i>16.32</i>				
ASII	7,800.00	0.65	18.14	1.65	2.71	6.49	15.75
AUTO	2,770.00	(0.36)	28.63	1.04	1.39	3.16	4.94
SMSM	1,145.00	0.44	14.50	2.17	4.44	20.48	32.77
SRIL	358.00	(0.56)	8.00	0.72	1.43	6.50	19.21
<i>FINANCE, MEDIAN PER=</i>			<i>13.35</i>				
BBCA	19,000.00	0.66	21.73	7.09	3.88	3.16	19.26
BBNI	7,225.00	0.35	10.03	2.33	1.48	2.29	15.56
BBRI	15,000.00	0.84	13.35	3.21	2.44	2.84	19.37
BBTN	3,160.00	3.61	11.76	1.72	1.69	1.38	15.23
BDMN	5,300.00	-	17.08	2.09	1.37	1.69	8.25
BMRI	13,075.00	0.19	18.84	2.94	1.97	1.59	10.81
BTPN	2,530.00	(0.39)	8.20	1.00	0.90	1.93	11.34
BBKP	595.00	-	5.37	0.49	0.56	0.95	10.78
BJTM	690.00	(0.72)	8.56	2.00	1.41	2.42	17.81
BJBR	2,530.00	-	20.75	2.11	2.54	1.15	12.48
<i>INFRASTRUCTURE, MEDIAN PER=</i>			<i>16.38</i>				
CMNP	1,350.00	-	10.92	2.37	0.96	5.76	9.96
EXCL	3,730.00	0.81	-	1.86	1.87	0.52	1.39
TBIG	6,500.00	-	31.26	6.41	21.70	4.01	55.29
SOCI	268.00	(1.47)	5.63	1.08	0.47	4.65	8.78
JSMR	5,850.00	0.86	20.85	1.80	2.93	3.73	15.54
PGAS	1,885.00	(5.04)	16.38	1.18	1.11	3.15	6.63
TLKM	4,650.00	(0.64)	21.40	3.72	5.43	12.33	26.31
TOWR	4,490.00	-	17.47	8.69	4.04	11.19	29.42

Top Gainers (%)

PTBA BBTN UNTR PPRO SSMS

Top Losers (%)

PGAS MAPI ASRI SMGR CTRA

Lowest PER

BWPT MDLN BBKP SOCI AISA

Source: Bloomberg, Reliance Research

your **reliable** partner | <#>

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