

Market Update

Bursa saham Eropa dan Amerika berakhir naik tajam seiring dengan meredahnya dan kerusakan yang lebih sedikit terjangan Badai Irma yang terjadi di Florida. Serta, Korea Utara yang gagal melakukan uji coba nuklir lagi pada akhir pekan ini. Hari ini investor menantikan tingkat inflasi di Inggris yang diperkirakan lebih rendah.

Bursa saham Jepang, Hong Kong, Korea Selatan dan Australia dibuka menguat.

Dari dalam negeri, Bank Indonesia memprediksi nilai tukar rupiah sampai akhir 2017 akan berada di level Rp13,420 per dolar AS. Selain itu, Pemerintah akan berutang Rp399,2 triliun sesuai RAPBN 2018.

IHSG diprediksi akan bergerak menguat.

News

Trisula Textile Industries: Berencana beli mesin baru setelah IPO (Britama)

Apexindo Pratama Duta (APEX): Raih kontrak senilai US\$222,02 Juta (Investor Daily)

Waskita Karya (WSKT): Raih kontrak baru hingga Rp28 triliun (Okezone)

Vale Indonesia (INCO): Melanjutkan eksplorasi tiga blok di Sulawesi (Kontan)

Tambang Barubara Bukit Asam (PTBA): Tidak akan melakukan aktivitas eksplorasi selama enam bulan. (Kontan)

Garuda Maintenance Facility Aero Asia: Tawarkan harga saham Rp390-Rp510 per lembar. (Detik Finance)

Mitra Pinasthika Mustika Finance (MPMX): Mendapat pinjaman sebesar US\$190 juta. (Iqplus)

Tower Bersama Infrastructure (TBIG): Tawarkan obligasi berkelanjutan II Tahap II dengan jumlah pokok Rp700 miliar. (Iqplus)

Sumber Alfaria Trijaya (AMRT): Menambah saham di Sumber Trijaya Lestari sebanyak 1,273,480 lembar. (Iqplus)

Marga Abhinaya Abadi (MABA): Akan tambah modal dengan HMETD untuk akuisisi ABMA (Iqplus)

Bumi Citra Permai (BCIP): Telah menggunakan Capex sebesar Rp84 miliar per Juni 2017. (Kontan)

Compiled by:

Aji Setiawan

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		Daily Chg	Ytd
Dow Jones	22,057	1.2%	11.6%
S&P 500	2,488	1.1%	11.1%
Nasdaq	6,432	1.1%	19.5%
FTSE 100	7,414	0.5%	3.8%
DAX	12,475	1.4%	8.7%
CAC 40	5,177	1.2%	6.5%
Hang Seng	27,955	1.0%	27.1%
Nikkei	19,546	1.4%	2.3%
Kospi	2,359	0.7%	16.4%
Shanghai Comp	3,376	0.3%	8.8%
All Ordinaries	4,062	0.5%	4.9%
EIDO	27.32	1.3%	13.2%
Idn CDS 5yr USD	98.83	-2.0%	-37.4%
MSCI Emerging Mkt	1,099	0.7%	27.5%
CBOE SPX Volatility	10.73	-11.5%	-23.6%
US Dollar Index	91.88	0.6%	-10.1%

Commodities	US\$	Daily Chg	Ytd
Coal	98.4	2.0%	29.8%
CPO (MYR)	2,803	1.2%	-12.9%
Crude Oil	48.1	1.2%	-10.5%
Gold	1,328	-1.4%	15.7%
Copper	305	0.8%	21.6%
Nickel	11,703	1.5%	17.3%
Tin	20,875	1.0%	-1.5%
HRC Steel	638.0	0.0%	0.8%
Corn	345.5	0.4%	-1.8%
Soybean	954.8	-0.2%	-4.2%

Indonesia		Daily Chg	Ytd
USDIDR	13,156	-0.2%	-2.4%
IHSG	5,872	0.3%	10.9%
LQ45	978	0.1%	10.5%
ISSI	186	0.2%	8.1%
JJI	747	0.1%	7.6%
Finance	985	0.0%	21.3%
Property	509	1.4%	-1.6%
Consumer	2,508	0.3%	7.9%
Misc Indust	1,335	0.6%	-2.6%
Basic Indust	601	0.8%	11.6%
Mining	1,538	0.8%	11.1%
Agriculture	1,759	1.4%	-5.7%
Trading	907	-0.2%	5.3%
Infrastructure	394	0.1%	15.4%

Indonesia Stock		Ytd
Foreign Net Buy (Sell)	(616)	(6,645) (bn Rp)
Value Shares Traded	4,394	(bn Rp)
Volume Shares Traded	5,341	(mn shares)

Govt Bond Yield (%)		Daily Chg
Indonesia 10yr IDR	6.40	0.06
Indonesia 10yr USD	3.31	0.00
US Treasury 10yr	2.14	(0.08)

Source: Bloomberg

			Daily	Yt d
Misc Indust	ASII IJ Equity	7,900	1.0%	-4.5%
	SMSM IJ Equity	1,135	0.4%	15.8%
Basic Indust	SMGR IJ Equity	10,450	1.5%	13.9%
	INTP IJ Equity	19,400	2.0%	26.0%
	CPIN IJ Equity	2,760	0.7%	-10.7%
	JPFA IJ Equity	1,150	-0.4%	-21.0%
Finance	BBTN IJ Equity	3,000	0.0%	72.4%
	BBNI IJ Equity	7,225	0.0%	30.8%
	BBRI IJ Equity	14,950	-0.3%	28.1%
	BBCA IJ Equity	18,900	0.3%	21.9%
Consumer	UNVR IJ Equity	50,525	-0.5%	30.2%
	ICBP IJ Equity	8,700	-0.3%	1.5%
	INDF IJ Equity	8,600	-0.6%	8.5%
Property	WSKT IJ Equity	2,130	1.4%	-16.5%
	WIKA IJ Equity	1,960	2.9%	-16.9%
	PWON IJ Equity	655	0.8%	15.9%
	KIJA IJ Equity	314	0.6%	8.3%
Infrastructure	TLKM IJ Equity	4,710	-0.2%	18.3%
	JSMR IJ Equity	5,925	0.0%	37.2%
Trading	UNTR IJ Equity	31,850	0.8%	49.9%
	AKRA IJ Equity	7,200	0.0%	20.0%
	RALS IJ Equity	940	1.1%	-21.3%
Mining	PTBA IJ Equity	12,350	-0.2%	-1.2%
	ITMG IJ Equity	20,450	4.1%	21.2%
	HRUM IJ Equity	2,290	1.3%	7.0%
Agriculture	AALI IJ Equity	15,100	1.0%	-10.0%
	SIMP IJ Equity	505	1.0%	2.2%
LS 27 average return			0.68%	12.1%
JCI Index			5,872	0.25% 10.9%

Source: Bloomberg, Reliance Sekuritas Indonesia Research

Indonesia Stock	Ytd Net
Foreign Net	Value (Rp bn)
Buy (Sell) (Rp bn)	
11-Sep-17	(616) (6,645)
8-Sep-17	(2,733)
7-Sep-17	(941)
6-Sep-17	(1,767)
5-Sep-17	(510)

Source: Bloomberg

World Economic Calendar

Event	Period	Prior	Survey	Actual
11-Sep-17 JP Tertiary Industry Index (MoM)	Aug	0%		0.10%
12-Sep-17 CN FDI - Foreign Direct Investment (YTD) (YoY)	Aug	-1.20%		

Source: fxstreet.com

RUPS

Ticker	Date	Place	Action
DGK	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
Effective 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

Issuer	PT. Kioson Komersial Indonesia Tbk
Price Range	Rp280 - Rp300
Bookbuilding Period	7 - 11 September 2017
Effective Statement	19-Sep-17
Offering Period	22 - 26 September 2017
Allotment	29-Oct-17
Distribution	2-Oct-17
Refund	2-Oct-17
Listing	3-Oct-17
Underwriter	PT. Sinarmas Sekuritas
Saham yang Dilepas (%)	23.07%

Source: Company

Issuer	PT. Trisula Textile Industries Tbk
Price Range	Rp140 - Rp150
Bookbuilding Period	6 - 7 September 2017
Effective Statement	18-Sep-17
Offering Period	20 - 22 September 2017
Allotment	26-Sep-17
Distribution	27-Sep-17
Refund	27-Sep-17
Listing	28-Sep-17
Underwriter	PT. Lotus Andalan Sekuritas
Saham yang Dilepas (%)	20.69%

Source: Company

Issuer	PT. Garuda Maintenance Facility Aero Asia Tbk
Price Range	Rp390 - Rp510
Bookbuilding Period	11 - 21 September 2017
Effective Statement	28-Sep-17
Offering Period	2 - 4 Oktober 2017
Allotment	6-Oct-17
Distribution	9-Oct-17
Refund	9-Oct-17
Listing	10-Oct-17
Underwriter	PT. Bahana Sekuritas, PT BNI Sekuritas, PT Danareksa Sekuritas dan PT Mandiri Sekuritas
Saham yang Dilepas (%)	30.00%

Source: Company

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Indonesia Government Bonds

	Maturity	Price (Bid)	YTM (Bid)	Cpn	Next Coupon	Issued
OR11	10/15/2017	100.42	3.65	8.50	9/15/2017	10/22/2014
OR12	10/15/2018	103.58	5.59	9.00	9/15/2017	10/21/2015
OR13	10/15/2019	101.20	5.99	6.60	9/15/2017	10/26/2016
SR07	3/11/2018	101.55	5.04	8.25	10/11/2017	3/11/2015
SR08	3/10/2019	103.27	6.00	8.30	10/10/2017	3/10/2016
FR31	11/15/2020	114.05	6.05	11.00	11/15/2017	6/16/2005
FR32	7/15/2018	107.69	5.42	15.00	1/15/2018	9/1/2005
FR34	6/15/2021	122.29	6.06	12.80	12/15/2017	1/26/2006
FR35	6/15/2022	127.34	6.17	12.90	12/15/2017	2/16/2006
FR36	9/15/2019	110.50	5.86	11.50	9/15/2017	4/20/2006
FR37	9/15/2026	136.32	6.59	12.00	9/15/2017	5/18/2006
FR38	8/15/2018	105.29	5.60	11.60	2/15/2018	8/24/2006
FR39	8/15/2023	126.29	6.35	11.75	2/15/2018	8/24/2006
FR40	9/15/2025	127.54	6.53	11.00	9/15/2017	9/21/2006
FR42	7/15/2027	125.61	6.66	10.25	1/15/2018	1/25/2007
FR43	7/15/2022	116.83	6.17	10.25	1/15/2018	2/22/2007
FR44	9/15/2024	119.55	6.48	10.00	9/15/2017	4/19/2007
FR45	5/15/2037	123.80	7.43	9.75	11/15/2017	5/24/2007
FR46	7/15/2023	115.02	6.37	9.50	1/15/2018	7/19/2007
FR47	2/15/2028	124.55	6.69	10.00	2/15/2018	8/30/2007
FR48	9/15/2018	103.20	5.67	9.00	9/15/2017	9/27/2007
FR50	7/15/2038	134.04	7.29	10.50	1/15/2018	1/24/2008
FR52	8/15/2030	129.82	6.96	10.50	2/15/2018	8/20/2009
FR53	7/15/2021	107.38	6.06	8.25	1/15/2018	7/8/2010
FR54	7/15/2031	120.68	7.12	9.50	1/15/2018	7/22/2010
FR56	9/15/2026	112.84	6.47	8.38	9/15/2017	9/23/2010
FR57	5/15/2041	123.75	7.36	9.50	11/15/2017	4/21/2011
FR58	6/15/2032	110.04	7.14	8.25	12/15/2017	7/21/2011
FR59	5/15/2027	104.26	6.40	7.00	11/15/2017	9/15/2011
FR61	5/15/2022	104.04	5.99	7.00	11/15/2017	10/6/2011
FR62	4/15/2042	88.47	7.40	6.38	10/15/2017	2/9/2012
FR63	5/15/2023	97.12	6.23	5.63	11/15/2017	8/13/2012
FR64	5/15/2028	94.78	6.82	6.13	11/15/2017	8/13/2012
FR65	5/15/2033	95.44	7.11	6.63	11/15/2017	8/30/2012
FR66	5/15/2018	99.81	5.53	5.25	11/15/2017	10/25/2012
FR67	2/15/2044	114.69	7.47	8.75	2/15/2018	7/18/2013
FR68	3/15/2034	112.15	7.11	8.38	9/15/2017	8/1/2013
FR69	4/15/2019	103.09	5.80	7.88	10/15/2017	8/29/2013
FR70	3/15/2024	110.54	6.37	8.38	9/15/2017	8/29/2013
FR71	3/15/2029	117.30	6.81	9.00	9/15/2017	9/12/2013
FR72	5/15/2036	111.60	7.12	8.25	11/15/2017	7/9/2015
FR73	5/15/2031	116.46	6.87	8.75	11/15/2017	8/6/2015
FR74	8/15/2032	106.09	6.84	7.50	2/15/2018	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>11.54</i>				
AALI	15,100.00	1.00	12.87	1.78	1.66	9.03	13.48
BWPT	244.00	11.93	-	2.62	1.28	(1.91)	(4.98)
SSMS	1,500.00	-	19.00	4.56	3.96	9.45	22.53
LSIP	1,410.00	1.44	10.21	2.06	1.22	10.25	12.50
DSNG	486.00	-	10.31	1.06	1.77	5.79	18.48
<i>MINING, MEDIAN PER=</i>			<i>8.51</i>				
ADRO	1,900.00	0.80	10.61	1.59	1.40	6.90	13.90
INCO	2,980.00	-	-	3.58	1.24	0.02	0.03
ITMG	20,450.00	4.07	8.59	1.13	1.86	16.85	22.65
PTBA	12,350.00	(0.20)	8.42	1.58	2.20	17.10	28.86
<i>CONSUMER GOODS, MEDIAN PER=</i>			<i>31.48</i>				
AISA	900.00	(4.76)	5.05	0.46	0.72	6.15	15.23
UNVR	50,525.00	(0.54)	57.40	9.50	78.58	35.16	137.12
ULTJ	1,250.00	3.73	18.52	3.07	3.82	18.53	22.77
ICBP	8,700.00	(0.29)	27.29	2.92	5.65	12.32	21.92
KLBF	1,725.00	(0.29)	34.12	4.07	6.68	15.46	20.76
MYOR	1,970.00	(0.25)	39.80	2.79	7.11	9.92	22.10
ROTI	1,250.00	0.40	31.48	2.52	4.63	7.12	15.28
SIDO	494.00	-	16.06	2.98	2.81	16.77	18.11
<i>TRADING, MEDIAN PER=</i>			<i>22.68</i>				
ACES	1,065.00	0.47	22.68	3.39	5.86	22.35	28.06
AKRA	7,200.00	-	28.25	1.68	3.97	6.35	14.55
LPPF	9,675.00	(3.49)	12.82	2.70	-	37.94	-
MAPI	7,000.00	(0.36)	34.41	0.76	2.96	3.14	9.73
MIKA	2,040.00	(3.32)	43.64	12.31	8.79	16.20	20.52
MNCN	1,330.00	(1.85)	15.95	2.59	2.05	7.74	12.85
UNTR	31,850.00	0.79	18.08	2.27	2.78	9.58	16.27
<i>PROPERTY & KONSTRUKSI MEDIAN PER=</i>			<i>16.55</i>				
APLN	274.00	1.48	5.19	0.75	0.65	3.71	13.34
ASRI	346.00	-	10.29	2.18	0.87	3.33	8.90
PWON	655.00	0.77	18.83	5.90	3.37	8.02	19.41
BSDE	1,845.00	0.27	11.90	4.52	1.58	7.47	14.18
CTRA	1,160.00	2.65	16.55	2.89	1.67	3.33	9.02
DILD	432.00	(2.26)	13.24	1.79	0.82	2.86	6.53
KUJA	314.00	0.64	22.43	2.05	1.24	2.74	5.68
LPKR	750.00	2.04	23.84	1.66	0.89	1.63	3.98
SMRA	1,000.00	2.56	42.91	2.50	2.32	1.64	5.51
SSIA	640.00	(1.54)	-	0.91	0.73	15.80	34.27
ADHI	2,030.00	4.10	18.57	0.55	1.32	1.94	7.36
PPRO	212.00	(1.85)	27.65	4.73	4.22	5.17	13.69
WSKT	2,130.00	1.43	8.53	0.67	2.51	4.14	22.46
LPCK	4,630.00	(0.43)	7.21	2.20	0.72	7.57	10.59
MDLN	270.00	0.75	4.70	1.21	0.50	5.31	11.23
JRPT	890.00	1.14	11.14	4.95	2.30	12.63	23.03
<i>BASIC INDUSTRY & CHEMICAL, MEDIAN PER=</i>			<i>19.60</i>				
CPIN	2,760.00	0.73	22.23	1.03	3.07	7.86	14.09
INTP	19,400.00	1.97	30.48	5.04	3.02	8.51	9.69
MAIN	895.00	(0.56)	-	0.39	1.13	3.70	8.51
SMBR	2,960.00	(1.33)	135.71	19.44	8.94	5.12	6.97
SMCB	805.00	-	-	0.69	0.81	(3.37)	(8.42)
SMGR	10,450.00	1.46	16.98	2.35	2.20	8.32	13.35
<i>MISCELLANEOUS INDUSTRY, MEDIAN PER=</i>			<i>16.37</i>				
ASII	7,900.00	0.96	18.37	1.68	2.74	6.49	15.75
AUTO	2,540.00	-	26.26	0.95	1.28	3.16	4.94
SMSM	1,135.00	0.44	14.37	2.15	4.40	20.48	32.77
SRIL	356.00	0.56	8.06	0.73	1.44	6.50	19.21
<i>FINANCE, MEDIAN PER=</i>			<i>13.30</i>				
BBCA	18,900.00	0.27	21.62	7.05	3.86	3.16	19.26
BBNI	7,225.00	-	10.03	2.33	1.48	2.29	15.56
BBRI	14,950.00	(0.33)	13.30	3.20	2.43	2.84	19.37
BBTN	3,000.00	-	11.16	1.63	1.60	1.38	15.23
BDMN	5,200.00	(1.89)	16.76	2.05	1.34	1.69	8.25
BMRI	13,200.00	(0.56)	19.03	2.97	1.99	1.59	10.81
BTPN	2,560.00	4.07	8.29	1.01	0.91	1.93	11.34
BBKP	600.00	-	5.42	0.49	0.56	0.95	10.78
BJTM	680.00	(0.73)	8.43	1.97	1.39	2.42	17.81
BJBR	2,500.00	(1.57)	20.51	2.08	2.51	1.15	12.48
<i>INFRASTRUCTURE, MEDIAN PER=</i>			<i>14.82</i>				
CMNP	1,345.00	(1.10)	10.88	2.36	0.95	5.76	9.96
EXCL	3,820.00	-	-	1.91	1.91	0.52	1.39
TBIG	6,800.00	1.12	32.70	6.70	22.70	4.01	55.29
SOCI	272.00	2.26	5.79	1.11	0.48	4.65	8.78
JSMR	5,925.00	-	21.12	1.82	2.96	3.73	15.54
PGAS	1,685.00	(5.34)	14.82	1.07	1.01	3.15	6.63
TLKM	4,710.00	(0.21)	21.67	3.77	5.50	12.33	26.31
TOWR	4,490.00	(0.22)	17.47	8.69	4.04	11.19	29.42

Top Gainers (%)

BWPT ADHI BTPN ULTJ CTRA

Top Losers (%)

PGAS LPPF MIKA DILD BDMN

Lowest PER

BWPT MDLN AISA APLN BBKP

Source: Bloomberg, Reliance Research

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