

Global & Regional Updates

- Pasar saham Amerika ditutup menguat ditengah investor mengabaikan angka inflasi yang kuat dan fokus pada laporan kinerja perusahaan yang positif.
- Pasar saham Eropa ditutup naik seiring dengan laporan pendapatan perusahaan dan ekonomi yang kuat serta mengabaikan data inflasi AS.
- Indeks Nikkei dan ASX dibuka menguat. Sementara bursa saham di China dan Kospi ditutup libur.
- Harga minyak mentah ditutup menguat karena data resmi menunjukkan kenaikan persediaan minyak mentah AS lebih kecil dari perkiraan.
- *Gross domestic product* Jerman naik 0,6 persen dikuartal IV atau 2,9 persen secara YoY.
- *Gross domestic product* Jepang tumbuh 0,5 persen di periode tiga bulanan yang berakhir 31 Desember atau lebih rendah dari perkiraan yang 1,0 persen usai tumbuh 2,2 persen pada kuartal sebelumnya.

Indonesia Updates

- Kementerian Perdagangan (Kemendag) meningkatkan kerja sama peningkatan sumber daya manusia dan pertukaran informasi dengan Komisi Keamanan Produk Amerika Serikat (US-CPSC).
- Surplus neraca dagang Indonesia tahun 2018 diprediksi menyusut dari tahun 2017 yang sebesar US\$ 11,84 miliar.
- Presiden Joko Widodo membagikan 1.000 kartu Program Keluarga Harapan (PKH) dan 1.010 Kartu Indonesia Pintar (KIP) dalam kunjungan kerjanya ke Provinsi Maluku, Rabu (14/2).
- Rupiah pagi ini menguat ke level Rp13,554.
- IHSG diprediksi akan bergerak menguat pada perdagangan hari ini.

Benchmark Bonds	Price		Chg
	14-Feb-18	13-Feb-18	
FR61: 5yr	99.54	99.40	0.14
FR59: 10yr	98.10	98.11	(0.01)
FR74: 15yr	98.04	98.11	(0.07)
FR75: 20yr	103.85	103.91	(0.06)

Benchmark Bonds	Yield %		Chg %
	14-Feb-18	13-Feb-18	
FR61: 5yr	5.73	5.76	(0.03)
FR59: 10yr	6.38	6.38	0.00
FR74: 15yr	6.83	6.83	0.01
FR75: 20yr	7.14	7.13	0.00

Kepemilikan SUN oleh investor asing (IDR Tn)				
Date	Outstanding	Net Buy (Sell)	% Total	Net Buy (Sell) Ytd
13-Feb-18	851.41	(4.12)	45.1%	122.7
12-Feb-18	855.53	(6.51)	45.3%	
9-Feb-18	862.04	(0.22)	45.7%	
8-Feb-18	862.26	(1.42)	45.7%	
7-Feb-18	863.68	(3.89)	45.7%	



%	Yield Obligasi Negara Tenor 10 Tahun			
	14-Feb-18	13-Feb-18	Chg	Spd (bps)
Indonesia*	6.38	6.38	0.02%	
India	7.49	#N/A	N/A	#VALUE!
Vietnam	#N/A	N/A	4.35	#VALUE!
Malaysia	3.99	3.97	0.48%	-238.7
Tiongkok	3.89	3.89	-0.03%	-248.8
Korea S	2.76	2.78	-0.76%	-362.1
AS	2.90	2.83	2.57%	-347.7
Thailand	2.39	2.40	-0.25%	-399.0
Singapura	2.25	2.24	0.30%	-413.2
Jerman	0.757	0.750	0.93%	-562.2
Jepang	0.065	0.071	-8.45%	-631.4

Sources: Bloomberg

Compiled by:

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Global Indices	14-Feb-18	Daily	Ytd
Dow Jones	24,893	1.0%	26.0%
S&P 500	2,699	1.3%	20.5%
Nasdaq	7,144	1.9%	32.7%
FTSE 100	7,214	0.6%	1.0%
DAX	12,339	1.2%	7.5%
CAC 40	5,165	1.1%	6.2%
Hang Seng	30,516	2.3%	38.7%
Nikkei	21,154	-0.4%	10.7%
Kospi	2,422	1.1%	19.5%
Shanghai Comp	3,199	0.4%	3.1%
All Ordinaries	3,965	0.6%	2.4%
EIDO	29.65	0.9%	22.9%
Idn CDS 5yr USD	92.48	0.0%	-41.4%
MSCI Emerging Mkt	1,185	1.8%	37.5%
CBOE SPX Volatility	19.26	-22.9%	37.2%
US Dollar Index	89.12	-0.6%	-12.8%

Commodities (US\$)		Daily	Ytd
Coal	102.4	2.1%	32.7%
CPO (MYR)	2,506	-0.2%	-22.1%
Crude Oil	60.6	2.4%	12.8%
Gold	1,351	1.6%	17.7%
Copper	324	2.3%	29.2%
Nickel	14,059	4.8%	40.9%
Tin	21,645	0.3%	2.1%
HRC Steel	745.0	0.1%	17.7%
Corn	367.3	0.1%	4.3%
Soybean	1,017.3	0.5%	2.1%

Indonesia	14-Feb-18	Daily	Ytd
USDIDR	13,629	-0.2%	1.2%
IHSG	6,594	0.2%	24.5%
LQ45	1,111	0.2%	25.6%
ISSI	196	0.4%	13.6%
JII	779	0.4%	12.2%
Finance	1,199	-0.2%	47.7%
Property	535	0.5%	3.4%
Consumer	2,857	0.2%	22.9%
Misc Indust	1,395	1.1%	1.8%
Basic Indust	735	1.2%	36.5%
Mining	1,964	0.3%	41.8%
Agriculture	1,635	0.2%	-12.3%
Trading	950	0.0%	10.4%
Infrastructure	1,164	0.5%	10.2%

IHSG Shares	14-Feb-18	
Value Traded	5,777	(bn Rp)
Volume Traded	7,757	(mn shares)

Source: Bloomberg

ENRG: Peroleh kontrak penjualan gas dari Pertamina. (Kontan)

PTPP: Januari 2018, raih kontrak baru Rp2,3 triliun. (Bisnis Indonesia)

HITS: Pertimbangkan pengangkutan CPO. (Antaranews)

TBIG: Akan bangun 1,000 menara di tahun 2018. (Iqplus)

WINS: Menerbitkan 200 juta saham baru lewat PMTHMETD. (Kontan)

NISP: Rampungkan pelunasan obligasi berkelanjutan I tahap II tahun 2015. (Iqplus)

SMBR: Siapkan akuisisi tambang dan bangun pabrik baru. (Kontan)

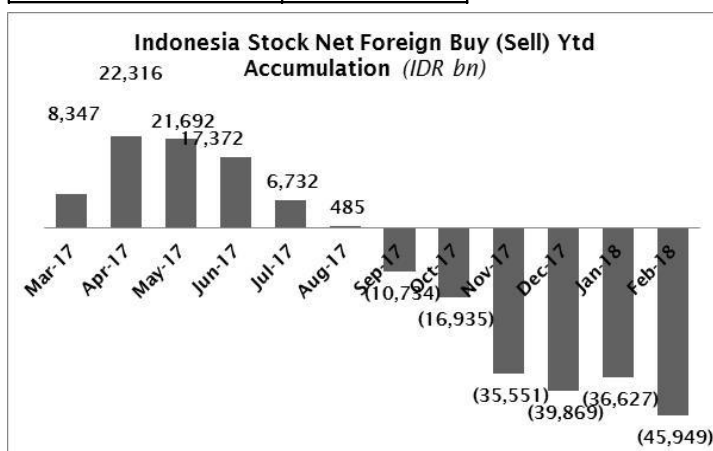
OASA: Targetkan pertumbuhan penjualan 20 persen tahun ini. (Kontan)

DILD: Bidik marketing sales 2018 sebesar Rp3,3 triliun. (Kontan)

WTON: Raih kontrak baru per Januari 2018 sebesar Rp629 miliar. (Kontan)

Foreign Net Buy (Sell)	Ytd Net Value
(Rp bn)	
14-Feb-18	(526)
13-Feb-18	(221)
12-Feb-18	(583)
9-Feb-18	(1,755)
8-Feb-18	(765)

Source: Bloomberg



LS27 Selection	14-Feb-18	Return		Valuation		Profitability		
		Daily	Ytd	P/E T12M	P/BV T12M	ROA	ROE	
Misc Indust	ASII IJ Equity	8,375	1.2%	1.2%	18.9	2.8	6.9%	12.9%
	SMSM IJ Equity	1,315	1.2%	34.2%	16.1	4.9	20.9%	29.8%
	SRIL IJ Equity	348	0.0%	51.3%	7.6	1.3	6.5%	18.6%
Basic Indust	SMGR IJ Equity	10,850	3.1%	18.3%	21.8	2.2	6.9%	10.0%
	INTP IJ Equity	21,025	-0.4%	36.5%	36.3	3.2	7.1%	8.1%
	CPIN IJ Equity	3,390	-0.9%	9.7%	33.5	3.7	6.9%	11.7%
	JPFA IJ Equity	1,575	0.0%	8.2%	15.3	2.0	6.2%	12.7%
Finance	BBTN IJ Equity	3,810	1.3%	119.0%	13.4	2.0	1.4%	15.8%
	BBNI IJ Equity	9,700	0.0%	75.6%	13.3	1.8	1.9%	13.5%
	BBRI IJ Equity	3,860	-0.5%	65.3%	16.3	2.8	2.6%	17.3%
	BBCA IJ Equity	23,700	-0.4%	52.9%	26.2	4.6	3.3%	19.8%
Consumer	UNVR IJ Equity	54,500	-0.8%	40.5%	60.5	64.7	41.0%	146.0%
	ICBP IJ Equity	8,950	0.6%	4.4%	27.4	5.5	13.2%	20.6%
	INDF IJ Equity	7,825	1.0%	-1.3%	17.2	2.2	5.1%	9.5%
Property	PWON IJ Equity	680	0.0%	20.4%	18.1	3.3	8.6%	16.2%
	KIJA IJ Equity	288	-1.4%	-0.7%	28.5	1.2	2.0%	3.7%
Infrastructure	TLKM IJ Equity	4,040	0.0%	1.5%	17.8	4.4	12.6%	21.4%
	JSMR IJ Equity	5,675	-1.3%	31.4%	23.2	2.7	2.8%	12.0%
Trading	UNTR IJ Equity	37,725	0.2%	77.5%	18.8	3.2	11.7%	17.6%
	ACES IJ Equity	1,290	-1.9%	54.5%	28.9	6.7	20.4%	25.0%
	MAPI IJ Equity	7,150	0.4%	32.4%	27.3	3.0	3.2%	10.5%
Mining	PTBA IJ Equity	3,230	-1.2%	29.2%	9.4	2.7	19.3%	33.9%
	ITMG IJ Equity	29,175	1.0%	72.9%	10.1	2.4	19.3%	25.7%
	HRUM IJ Equity	3,260	1.9%	52.3%	17.8	2.0	8.5%	9.9%
	ADRO IJ Equity	2,440	0.8%	44.0%	11.6	1.8	7.6%	13.2%
Agriculture	AALI IJ Equity	13,400	0.0%	-20.1%	11.1	1.5	9.4%	12.9%
	SIMP IJ Equity	510	1.0%	3.2%	12.2	0.5	2.0%	3.7%
LS 27 average return			0.18%	33.9%				
IDX30		608	0.20%	27.5%				
LQ45		1,111	0.17%	25.6%				
IHSG		6,594	0.25%	24.5%				

Source: Bloomberg, Reliance Sekuritas Indonesia Research

IPO

Saham: PT Borneo Olah Sarana Sukses Tbk	
Penawaran umum	26-Jan-18
Penjatahan	15-Feb-18
Distribusi	20-Feb-18
Listing	21-Feb-18
Harga	600
Lembar saham (juta)	400
Nilai (Rp miliar)	240
Penjamin pelaksana	Victoria Sekuritas

World Economic Calendar

	Event	Period	Prior	Survey	Actual
14-Feb-18	GE Harmonised Index of Consumer Prices (YoY)	Jan	1.40%	1.40%	1.40%
	Gross Domestic Product (QoQ)	Dec	0.80%	0.60%	0.60%
	Gross Domestic Product (YoY)	Dec	2.30%		2.30%
	EU Gross Domestic Product s.a. (QoQ)	Dec	0.60%	0.60%	0.60%
	Gross Domestic Product s.a. (YoY)	Dec	2.60%	2.70%	2.70%
	Industrial Production s.a. (MoM)	Dec	1.00%	2.00%	0.40%
	Industrial Production w.d.a. (YoY)	Dec	3.20%	4.20%	5.20%
	US Retail Sales (MoM)	Jan	0.40%	0.20%	-0.30%
	Retail Sales control group	Jan	0.30%	0.40%	0.00%
	Retail Sales ex Autos (MoM)	Jan	0.40%	0.40%	0.00%
	Consumer Price Index (MoM)	Jan	0.10%	0.30%	0.50%
	Consumer Price Index Ex Food & Energy (MoM)	Jan	0.30%	0.20%	0.30%
	Consumer Price Index Ex Food & Energy (YoY)	Jan	1.80%	1.70%	1.80%
	Consumer Price Index (YoY)	Jan	2.10%	1.90%	2.10%
15-Feb-18	US Initial Jobless Claims	Feb	221K	230K	
	Continuing Jobless Claims	Feb	1,923M	1,925M	
	Industrial Production (MoM)	Jan	0.90%	0.20%	
	Capacity Utilization	Jan	77.90%	78.00%	
	NAHB Housing Market Index	Feb	72	72	

Source: fxstreet.com

RUPS

Ticker	Date	Place	Action
SUGI	18-Feb-18	Ruang Seminar Bursa Efek Indonesia	RUPSLB
META	19-Feb-18		RUPSLB
LMAS	19-Feb-18		RUPSLB
BJTM	20-Feb-18		RUPSLB
SCMA	20-Feb-18	SCTV Tower	RUPSLB

Source: KSEI

	Cpn	Maturity	Bid Price	YTM % (Bid)	Next Coupon	Issue Date
OR12	9.0	10/15/2018	102.94	4.42	3/15/2018	10/21/2015
OR13	6.6	10/15/2019	101.48	5.66	3/15/2018	10/26/2016
SR07	8.3	3/11/2018	100.30	2.95	3/11/2018	3/11/2015
SR08	8.3	3/10/2019	103.20	5.17	3/10/2018	3/10/2016
SR09	6.9	3/10/2020	102.10	5.81	3/10/2018	3/22/2017
ST-1	6.9	9/7/2018	101.06	4.92	3/7/2018	9/7/2016
FR31	11.0	11/15/2020	113.37	5.64	5/15/2018	6/16/2005
FR32	15.0	7/15/2018	104.37	3.88	7/15/2018	9/1/2005
FR34	12.8	6/15/2021	121.09	5.72	6/15/2018	1/26/2006
FR35	12.9	6/15/2022	126.16	5.93	6/15/2018	2/16/2006
FR36	11.5	9/15/2019	109.16	5.31	3/15/2018	4/20/2006
FR37	12.0	9/15/2026	135.03	6.58	3/15/2018	5/18/2006
FR38	11.6	8/15/2018	103.43	4.38	8/15/2018	8/24/2006
FR39	11.8	8/15/2023	125.61	6.17	8/15/2018	8/24/2006
FR40	11.0	9/15/2025	126.42	6.52	3/15/2018	9/21/2006
FR42	10.3	7/15/2027	124.78	6.66	7/15/2018	1/25/2007
FR43	10.3	7/15/2022	116.41	5.95	7/15/2018	2/22/2007
FR44	10.0	9/15/2024	118.96	6.41	3/15/2018	4/19/2007
FR45	9.8	5/15/2037	124.28	7.37	5/15/2018	5/24/2007
FR46	9.5	7/15/2023	115.79	6.03	7/15/2018	7/19/2007
FR47	10.0	2/15/2028	123.75	6.70	8/15/2018	8/30/2007
FR48	9.0	9/15/2018	102.42	4.60	3/15/2018	9/27/2007
FR50	10.5	7/15/2038	132.21	7.41	7/15/2018	1/24/2008
FR52	10.5	8/15/2030	129.41	6.94	8/15/2018	8/20/2009
FR53	8.3	7/15/2021	107.68	5.73	7/15/2018	7/8/2010
FR54	9.5	7/15/2031	120.85	7.07	7/15/2018	7/22/2010
FR56	8.4	9/15/2026	111.56	6.59	3/15/2018	9/23/2010
FR57	9.5	5/15/2041	125.16	7.24	5/15/2018	4/21/2011
FR58	8.3	6/15/2032	110.10	7.11	6/15/2018	7/21/2011
FR59	7.0	5/15/2027	102.96	6.57	5/15/2018	9/15/2011
FR61	7.0	5/15/2022	104.23	5.85	5/15/2018	10/6/2011
FR62	6.4	4/15/2042	90.06	7.25	4/15/2018	2/9/2012
FR63	5.6	5/15/2023	99.35	5.77	5/15/2018	8/13/2012
FR64	6.1	5/15/2028	97.87	6.41	5/15/2018	8/13/2012
FR65	6.6	5/15/2033	97.77	6.86	5/15/2018	8/30/2012
FR66	5.3	5/15/2018	100.21	4.27	5/15/2018	10/25/2012
FR67	8.8	2/15/2044	116.38	7.33	8/15/2018	7/18/2013
FR68	8.4	3/15/2034	111.13	7.19	3/15/2018	8/1/2013
FR69	7.9	4/15/2019	103.06	5.09	4/15/2018	8/29/2013
FR70	8.4	3/15/2024	111.03	6.17	3/15/2018	8/29/2013
FR71	9.0	3/15/2029	117.00	6.79	3/15/2018	9/12/2013
FR72	8.3	5/15/2036	110.41	7.21	5/15/2018	7/9/2015
FR73	8.8	5/15/2031	114.78	7.02	5/15/2018	8/6/2015
FR74	7.5	8/15/2032	103.38	7.12	8/15/2018	11/10/2016
FR75	7.5	5/15/2038	103.63	7.16	5/15/2018	8/10/2017
FR76	7.4	5/15/2048	103.01	7.13	5/15/2018	9/22/2017

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>10.35</i>				
AALI	13,400.00	-	11.13	1.49	1.47	9.47	13.45
BWPT	218.00	0.93	-	2.16	1.16	(1.83)	(4.90)
SSMS	1,450.00	-	14.80	4.11	3.55	11.58	27.00
LSIP	1,350.00	(0.37)	9.57	1.92	1.15	10.26	12.49
DSNG	3,230.00	(0.50)	6.38	0.80	1.37	7.65	24.00
<i>MINING, MEDIAN PER=</i>			<i>9.82</i>				
ADRO	2,440.00	0.83	11.55	1.81	1.67	7.67	15.34
INCO	3,630.00	0.55	-	4.24	1.46	(0.49)	(0.59)
ITMG	29,175.00	0.95	10.21	1.50	2.40	18.50	25.10
PTBA	3,230.00	(1.22)	9.44	1.96	2.67	19.48	32.24
<i>CONSUMER GOODS, MEDIAN PER=</i>			<i>31.95</i>				
AISA	466.00	3.10	3.56	0.26	0.36	4.62	10.80
UNVR	54,500.00	(0.77)	60.53	10.10	64.73	38.63	107.62
ULTJ	1,295.00	-	18.80	3.11	3.71	17.90	21.64
ICBP	8,950.00	0.56	27.36	2.95	5.52	12.85	21.36
KLBF	1,620.00	-	31.95	3.78	6.00	15.38	19.83
MYOR	2,370.00	1.72	38.35	2.74	8.06	10.54	22.70
ROTI	1,225.00	(0.81)	35.72	2.47	4.38	6.02	12.62
SIDO	685.00	3.79	20.21	4.07	3.72	17.71	19.24
<i>TRADING, MEDIAN PER=</i>			<i>25.14</i>				
ACES	1,290.00	(1.90)	28.92	3.92	6.67	19.99	24.78
AKRA	5,925.00	(0.42)	25.14	1.33	3.25	7.59	17.80
LPPF	10,375.00	(2.81)	15.80	3.05	-	47.64	-
MAPI	7,150.00	0.35	35.20	0.76	2.96	3.19	9.50
MIKA	2,060.00	5.64	43.32	12.21	8.41	16.82	19.84
MNCN	1,555.00	(2.20)	18.80	2.87	2.31	7.19	11.66
UNTR	37,725.00	0.20	18.73	2.43	3.20	10.69	18.21
<i>PROPERTY & KONSTRUKSI MEDIAN PER=</i>			<i>13.92</i>				
APLN	218.00	-	5.67	0.57	0.50	2.79	9.73
ASRI	382.00	-	7.78	1.89	0.91	4.78	12.49
PWON	680.00	-	18.40	5.85	3.31	8.35	19.58
BSDE	1,800.00	0.84	11.78	4.28	1.52	7.29	13.76
CTRA	1,300.00	2.77	24.18	3.38	1.84	3.19	8.70
DILD	354.00	1.14	13.92	1.56	0.67	2.17	5.09
KIJA	288.00	(1.37)	28.33	1.81	1.15	1.97	4.09
LPKR	520.00	-	14.05	1.13	0.55	1.73	4.20
SMRA	1,125.00	(0.44)	43.42	2.81	2.58	1.83	6.07
SSIA	575.00	0.88	-	0.86	0.66	14.50	33.27
ADHI	2,370.00	(0.42)	20.92	0.60	1.52	1.88	7.53
PPRO	189.00	-	12.37	2.04	2.56	4.11	10.46
WSKT	2,900.00	-	10.74	0.93	3.06	4.86	28.94
LPCK	3,290.00	(0.60)	4.55	1.52	0.32	6.14	9.01
MDLN	308.00	1.32	5.26	1.36	0.57	5.28	11.42
JRPT	860.00	(1.71)	11.82	5.14	2.22	11.61	20.32
<i>BASIC INDUSTRY & CHEMICAL, MEDIAN PER=</i>			<i>27.05</i>				
CPIN	3,390.00	(0.88)	33.01	1.17	3.67	6.69	11.16
INTP	21,025.00	(0.36)	36.35	5.33	3.21	7.68	8.58
MAIN	720.00	-	-	0.30	0.92	1.49	3.35
SMBR	3,110.00	1.30	161.58	19.84	9.26	4.35	6.05
SMCB	860.00	(0.58)	-	0.70	0.89	(4.01)	(10.10)
SMGR	10,850.00	3.09	21.08	2.33	2.25	6.95	10.90
<i>MISCELLANEOUS INDUSTRY, MEDIAN PER=</i>			<i>17.28</i>				
ASII	8,375.00	1.21	18.76	1.70	2.84	6.67	16.06
AUTO	1,935.00	0.26	18.40	0.71	0.96	3.40	5.32
SMSM	1,315.00	1.15	16.15	2.35	4.92	20.81	32.66
SRIL	348.00	-	7.62	0.63	1.28	6.50	18.15
<i>FINANCE, MEDIAN PER=</i>			<i>16.27</i>				
BBCA	23,700.00	(0.42)	26.19	8.67	4.59	3.19	18.88
BBNI	9,700.00	-	13.29	3.03	1.83	2.08	14.66
BBRI	3,860.00	(0.52)	16.27	4.02	2.83	2.72	18.52
BBTN	3,810.00	1.33	13.44	1.99	1.96	1.40	15.50
BDMN	6,925.00	-	18.03	2.72	1.72	2.09	9.87
BMRI	8,300.00	0.30	18.77	3.68	2.32	1.91	13.01
BTPN	3,200.00	(0.62)	10.62	1.25	1.10	1.91	10.69
BBKP	615.00	-	6.45	0.51	0.56	0.81	9.03
BJTM	785.00	1.95	10.13	2.29	1.50	2.45	15.43
BJBR	2,280.00	0.44	20.81	1.88	2.23	0.98	10.87
<i>INFRASTRUCTURE, MEDIAN PER=</i>			<i>17.75</i>				
CMNP	1,580.00	0.32	10.79	2.74	0.88	6.60	11.18
EXCL	2,910.00	(1.69)	-	1.36	1.44	0.67	1.75
TBIG	5,850.00	-	22.38	6.94	15.51	5.05	76.30
SOCI	274.00	0.74	6.31	1.05	0.46	4.02	7.52
JSMR	5,675.00	(1.30)	18.72	1.17	2.73	3.32	15.29
PGAS	2,500.00	5.93	26.68	1.52	1.43	2.46	5.14
TLKM	4,040.00	-	17.75	3.15	4.41	12.25	25.86
TOWR	3,600.00	1.12	13.82	6.93	3.08	10.35	24.14

Top Gainers (%)

PGAS MIKA AISA SMGR CTRA

Top Losers (%)

LPPF ACES EXCL KIJA JSMR

Lowest PER

AISA LPCK MDLN APLN SOCI

Source: Bloomberg, Reliance Research

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