

### Global & Regional Updates

- Pasar saham Amerika berhasil ditutup menguat tipis ditengah kekhawatiran investor terhadap kebijakan Donald Trump mengenai tarif impor baja dan aluminium.
- Ketua DPR Paul Ryan dan anggota kongres lainnya telah berusaha meyakinkan Presiden Donald Trump untuk mengurangi rencana tarifnya tersebut.
- Pasar saham Eropa ditutup menguat seiring meredahnya kekhawatiran akan ketidakpastian politik di Italia menyusul pemilihan umum yang tidak meyakinkan dan investor beralih ke kinerja emiten.
- Indeks Nikkei dan ASX 200 dibuka melemah pada pagi ini. Sementara indeks Kospi dibuka menguat.
- Harga minyak mentah berakhir turun setelah data industri menunjukkan stok minyak mentah AS naik lebih dari yang diperkirakan pekan lalu.
- Bank sentral Australia mempertahankan kembali suku bunga acuan di level 1,5 persen.

### Indonesia Updates

- Badan Pengelola Dana Perkebunan Kelapa Sawit (BPDP-KS) memproyeksikan total pungutan ekspor produk sawit dan turunannya mencapai Rp13 triliun, atau lebih tinggi dari target yang ditetapkan yakni sebesar Rp10,9 triliun.
- Pelaku usaha Indonesia memasok bahan bangunan atau building materials guna memenuhi permintaan pasar Qatar akibat blokade ekonomi yang dilakukan negara-negara tetangganya.
- Pemerintah berhasil menyerap dana sebesar Rp5,095 triliun dari lelang Surat Berharga Syariah Negara (SBSN) pada Selasa ini atau di bawah target yang Rp8 triliun.
- Menteri Keuangan Sri Mulyani Indrawati menyatakan bahwa telah menerima usulan dari Kementerian Energi dan Sumber Daya Mineral (ESDM) dan Kementerian Badan Usaha Milik Negara (BUMN) untuk penambahan anggaran subsidi energi, yakni untuk solar dan listrik.
- Rupiah pagi ini menguat ke level Rp13,753.
- IHSG diprediksi akan bergerak menguat pada perdagangan hari ini.

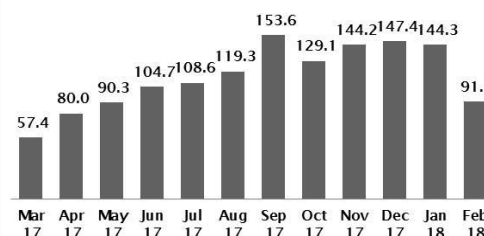
Benchmark Bonds	Price		Chg
	06 Mar 18	05 Mar 18	
FR61: 5yr	97.99	98.49	(0.50)
FR59: 10yr	96.10	96.60	(0.49)
FR74: 15yr	96.22	96.84	(0.63)
FR75: 20yr	101.58	102.22	(0.64)

Benchmark Bonds	Yield %		Chg %
	06 Mar 18	05 Mar 18	
FR61: 5yr	6.08	5.97	0.12
FR59: 10yr	6.66	6.59	0.07
FR74: 15yr	7.03	6.96	0.07
FR75: 20yr	7.35	7.29	0.06

#### Kepemilikan SUN oleh investor asing (IDR Tn)

Date	Out standing	Net Buy (Sell)	% Total	Net Buy (Sell) Ytd
5-Mar-18	836.94	(5.64)	44.3%	91.1
2-Mar-18	842.58	(5.06)	44.6%	
1-Mar-18	847.64	(0.58)	45.0%	
28-Feb-18	848.22	0.14	45.0%	
27-Feb-18	848.08	(0.84)	44.8%	

#### Indonesia Govt Bonds Foreign Net Buy (Sell) Ytd Accumulation (IDR tn)



#### Yield Obligasi Negara Tenor 10 Tahun

%	06 Mar 18	05 Mar 18	Chg	Spd (bps)
Indonesia*	6.66	6.59	1.05%	
India	7.78	7.78	0.04%	112.3
Vietnam	4.10	4.10	0.00%	-255.6
Malaysia	4.00	4.01	-0.30%	-265.7
Tiongkok	3.86	3.86	-0.03%	-279.7
Korea S	2.74	2.73	0.37%	-391.2
AS	2.89	2.88	0.19%	-377.0
Thailand	2.36	2.36	0.17%	-429.2
Singapura	2.35	2.32	1.20%	-430.5
Jerman	0.675	0.643	4.98%	-598.1
Jepang	0.056	0.043	30.23%	-660.0

Sources: Bloomberg

Compiled by:

Aji Setiawan

aji@reliancesekuritas.com

NISP: Berencana untuk membagikan saham bonus yakni 1:1. (Iqplus)

HSFA: Raih empat penghargaan dari ICCA dan IITA 2018. (Iqplus)

GMFI: Akan ekspansi ke luar negeri yakni Australia, Timur Tengah dan Asia Timur. (Kontan)

JAWA: Menambah kepemilikan perseroan di tiga anak usaha. (Bisnis Indonesia)

PTSN: Catatkan pendapatan US\$64,59 juta atau tumbuh 5,22 persen di sembilan bulan pertama 2017. (Kontan)

ADRO: Laba perseroan naik jadi US\$536,43 juta di 2017. (Iqplus)

HMSP: Laba perseroan di 2017 mencapai Rp12,67 triliun. (Iqplus)

SGRO: Segera tambah lahan karet 10,000 Ha. (Bisnis Indonesia)

PBRX: Bidik pertumbuhan pendapatan 15 persen tahun ini. (Bisnis Indonesia)

KMTR: Siapkan belanja modal Rp200 miliar untuk ekspansi di 2018. (Kontan)

POLY: Siapkan belanja modal US\$10 juta. (Kontan)

Global Indices	6-Mar-18	Daily	Ytd
Dow Jones	24,884	0.0%	25.9%
S&P 500	2,728	0.3%	21.9%
Nasdaq	7,372	0.6%	36.9%
FTSE 100	7,147	0.4%	0.1%
DAX	12,114	0.2%	5.5%
CAC 40	5,170	0.1%	6.3%
Hang Seng	30,511	2.1%	38.7%
Nikkei	21,418	1.8%	12.1%
Kospi	2,411	1.5%	19.0%
Shanghai Comp	3,290	1.0%	6.0%
All Ordinaries	3,946	0.5%	1.9%
EIDO	28.35	-1.4%	17.5%

Idn CDS 5yr USD	86.78	-0.2%	-45.0%
MSCI Emerging Mkt	1,194	1.5%	38.5%
CBOE SPX Volatility	18.36	-2.0%	30.8%
US Dollar Index	89.62	-0.5%	-12.3%

Commodities (US\$)		Daily	Ytd
Coal	99.1	-0.3%	28.4%
CPO (MYR)	2,491	0.0%	-22.6%
Crude Oil	62.6	0.0%	16.5%
Gold	1,335	1.1%	16.3%
Copper	314	1.0%	25.2%
Nickel	13,632	1.8%	36.7%
Tin	21,500	-0.6%	1.4%
HRC Steel	824.0	-0.7%	30.2%
Corn	379.8	0.4%	7.9%
Soybean	1,064.5	-0.2%	6.8%

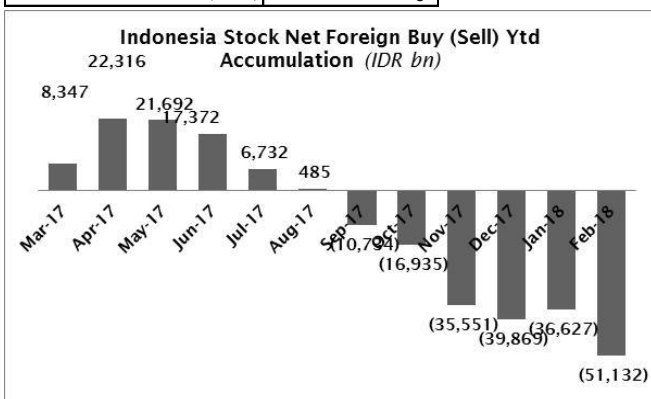
Indonesia	6-Mar-18	Daily	Ytd
USDIDR	13,776	0.1%	2.2%
IHSG	6,500	-0.8%	22.7%
LQ45	1,078	-1.1%	21.9%
ISSI	193	-0.8%	11.9%
JII	758	-1.1%	9.2%
Finance	1,166	-1.0%	43.6%
Property	528	-1.1%	1.9%
Consumer	2,790	-1.2%	20.0%
Misc Indust	1,353	-0.7%	-1.3%
Basic Indust	760	-1.1%	41.2%
Mining	1,954	0.0%	41.1%
Agriculture	1,713	-0.5%	-8.1%
Trading	941	0.1%	9.4%
Infrastructure	1,159	-0.1%	9.8%

IHSG Shares	6-Mar-18	
Value Traded	5,731	(bn Rp)
Volume Traded	7,828	(mn shares)

Source: Bloomberg

Foreign Net Buy (Sell)	Ytd Net Value
(Rp bn)	
6-Mar-18	(824)
5-Mar-18	(1,411)
2-Mar-18	(685)
1-Mar-18	(674)
28-Feb-18	(847)

Source: Bloomberg



LS27 Selection	06 Mar 18	Return		Valuation		Profitability		
		Daily	Ytd	P/E T12M	P/BV T12M	ROA	ROE	
Misc Indust	ASII IJ Equity	8,050	-1.2%	-2.7%	17.3	2.6	6.4%	12.1%
	SMSM IJ Equity	1,375	1.5%	40.3%	16.8	5.1	20.9%	29.8%
	SRIL IJ Equity	336	0.0%	46.1%	7.3	1.2	6.5%	18.6%
Basic Indust	SMGR IJ Equity	10,700	-1.4%	16.6%	21.5	2.2	6.9%	10.0%
	INTP IJ Equity	20,450	-1.2%	32.8%	35.3	3.1	7.1%	8.1%
	CPIN IJ Equity	3,410	-3.7%	10.4%	33.7	3.7	6.9%	11.7%
	JPFA IJ Equity	1,575	-0.6%	8.2%	18.1	1.9	4.7%	10.2%
Finance	BBTN IJ Equity	3,720	-2.1%	113.8%	13.0	1.8	1.2%	14.0%
	BBNI IJ Equity	9,175	-3.9%	66.1%	12.6	1.7	1.9%	13.5%
	BBRI IJ Equity	3,730	-1.1%	59.7%	15.7	2.7	2.6%	17.3%
	BBCA IJ Equity	22,775	-0.4%	46.9%	25.2	4.4	3.3%	19.8%
Consumer	UNVR IJ Equity	52,525	-2.7%	35.4%	57.1	77.5	37.0%	135.4%
	ICBP IJ Equity	8,925	-0.8%	4.1%	27.4	5.5	13.2%	20.6%
	INDF IJ Equity	7,450	-2.0%	-6.0%	16.4	2.1	5.1%	9.5%
Property	PWON IJ Equity	655	-4.4%	15.9%	17.5	3.2	8.6%	16.2%
	KIJA IJ Equity	272	-1.4%	-6.2%	26.9	1.1	2.0%	3.7%
Infrastructure	TLKM IJ Equity	4,020	0.0%	1.0%	17.7	4.4	12.6%	21.4%
	JSMR IJ Equity	5,300	-0.5%	22.7%	21.6	2.5	2.8%	12.0%
Trading	UNTR IJ Equity	36,075	2.6%	69.8%	18.3	3.0	9.0%	15.6%
	ACES IJ Equity	1,320	0.0%	58.1%	29.6	6.8	20.4%	25.0%
	MAPI IJ Equity	7,300	1.4%	35.2%	27.9	3.0	3.2%	10.5%
Mining	PTBA IJ Equity	3,050	-1.3%	22.0%	8.9	2.5	19.3%	33.9%
	ITMG IJ Equity	27,200	-0.4%	61.2%	8.6	2.3	18.6%	26.4%
	HRUM IJ Equity	3,090	-1.3%	44.4%	16.7	1.9	8.5%	9.9%
	ADRO IJ Equity	2,330	0.4%	37.5%	11.8	1.7	7.1%	11.8%
Agriculture	AALI IJ Equity	14,750	-0.8%	-12.1%	14.1	1.6	8.1%	10.8%
	SIMP IJ Equity	565	-3.4%	14.4%	17.1	0.6	1.5%	2.8%
<b>LS 27 average return</b>			<b>-1.07%</b>	<b>30.9%</b>				
	IDX30	590	-1.13%	23.7%				
	LQ45	1,078	-1.06%	21.9%				
	IHSG	6,500	-0.77%	22.7%				

Source: Bloomberg, Reliance Sekuritas Indonesia Research

## IPO

PT Artajasa Pembayaran Elektronik Tbk	
Penawaran umum	22-Mar-18
Penjatahan	26-Mar-18
Distribusi	28-Mar-18
Listing	29-Mar-18
Harga	1.250
Lembar saham (juta)	438
Nilai (Rp miliar)	547
Penjamin pelaksana	PT Indo Premier Sekuritas PT CLSA Sekuritas Indonesia
PT Jaya Trishindo Tbk	
Penawaran umum	15-Mar-18
Penjatahan	20-Mar-18
Distribusi	26-Mar-18
Listing	27-Mar-18
Harga	125
Lembar saham (juta)	250
Nilai (Rp miliar)	31
Penjamin pelaksana	PT UOB Kay Hian Sekuritas
PT Gihon Telekomunikasi Tbk	
Penawaran umum	04-Apr-18
Penjatahan	05-Apr-18
Distribusi	06-Apr-18
Listing	09-Apr-18
Harga	1.300
Lembar saham (juta)	200
Nilai (Rp miliar)	260
Penjamin pelaksana	PT Indo Premier Sekuritas

## World Economic Calendar

	Event	Period	Prior	Survey	Actual
06-Mar-18	US Factory Orders (MoM)	Jan	1,70%	-1,30%	-1,40%
07-Mar-18	EU Gross Domestic Product s.a. (YoY)	Dec	2,70%	2,70%	
	Gross Domestic Product s.a. (QoQ)	Dec	0,60%	0,60%	
US	Trade Balance	Jan	\$-53,1B	\$-55,1B	
	ADP Employment Change	Feb	234K	195K	
	Unit Labor Costs	Dec	2,00%	2,10%	
	Nonfarm Productivity	Dec	-0,10%	-0,10%	

Source: fxstreet.com

## RUPS

Ticker	Date	Place	Action
UNSP	08-Mar-18		RUPS LB
BBNP	09-Mar-18	Moxy Hotel Bandung	RUPS LB
EXCL	09-Mar-18		RUPS LB
AGRS	09-Mar-18		RUPS LB
WOMF	15-Mar-18	Sentral Senayan III	RUPS LB
WTON	19-Mar-18	Gedung Bursa Efek Indonesia	RUPS LB
OCAP	20-Mar-18	Kantor Perseroan	RUPS LB
BDMN	20-Mar-18	Menara Bank Danamon	RUPS LB
BKSW	20-Mar-18	QNB Tower	RUPS LB

Source: KSEI

	Cpn	Maturity	Bid Price	YTM % (Bid)	Next Coupon	Issue Date
OR12	9.0	2018 10 15	102.72	4.41	2018 03 15	2015 10 21
OR13	6.6	2019 10 15	101.28	5.76	2018 03 15	2016 10 26
SR07	8.3	2018 03 11	100.09	(5.99)	2018 03 11	2015 03 11
SR08	8.3	2019 03 10	102.78	5.45	2018 03 10	2016 03 10
SR09	6.9	2020 03 10	101.99	5.84	2018 03 10	2017 03 22
ST-1	6.9	2018 09 07	100.89	5.07	2018 04 07	2016 09 07
FR31	11.0	2020 11 15	112.64	5.84	2018 05 15	2005 06 16
FR32	15.0	2018 07 15	103.61	4.53	2018 07 15	2005 09 01
FR34	12.8	2021 06 15	119.67	6.07	2018 06 15	2006 01 26
FR35	12.9	2022 06 15	124.47	6.27	2018 06 15	2006 02 16
FR36	11.5	2019 09 15	108.39	5.65	2018 03 15	2006 04 20
FR37	12.0	2026 09 15	132.94	6.83	2018 03 15	2006 05 18
FR38	11.6	2018 08 15	102.78	5.09	2018 08 15	2006 08 24
FR39	11.8	2023 08 15	123.58	6.53	2018 08 15	2006 08 24
FR40	11.0	2025 09 15	124.76	6.75	2018 03 15	2006 09 21
FR42	10.3	2027 07 15	122.89	6.89	2018 07 15	2007 01 25
FR43	10.3	2022 07 15	114.80	6.30	2018 07 15	2007 02 22
FR44	10.0	2024 09 15	117.27	6.69	2018 03 15	2007 04 19
FR45	9.8	2037 05 15	126.00	7.22	2018 05 15	2007 05 24
FR46	9.5	2023 07 15	113.66	6.44	2018 07 15	2007 07 19
FR47	10.0	2028 02 15	122.50	6.84	2018 08 15	2007 08 30
FR48	9.0	2018 09 15	101.88	5.26	2018 03 15	2007 09 27
FR50	10.5	2038 07 15	131.81	7.44	2018 07 15	2008 01 24
FR52	10.5	2030 08 15	126.74	7.21	2018 08 15	2009 08 20
FR53	8.3	2021 07 15	106.28	6.15	2018 07 15	2010 07 08
FR54	9.5	2031 07 15	119.08	7.24	2018 07 15	2010 07 22
FR56	8.4	2026 09 15	109.55	6.87	2018 03 15	2010 09 23
FR57	9.5	2041 05 15	122.03	7.48	2018 05 15	2011 04 21
FR58	8.3	2032 06 15	108.36	7.30	2018 06 15	2011 07 21
FR59	7.0	2027 05 15	101.38	6.79	2018 05 15	2011 09 15
FR61	7.0	2022 05 15	102.83	6.22	2018 05 15	2011 10 06
FR62	6.4	2042 04 15	87.13	7.54	2018 04 15	2012 02 09
FR63	5.6	2023 05 15	97.74	6.14	2018 05 15	2012 08 13
FR64	6.1	2028 05 15	95.80	6.70	2018 05 15	2012 08 13
FR65	6.6	2033 05 15	95.95	7.06	2018 05 15	2012 08 30
FR66	5.3	2018 05 15	100.03	4.99	2018 05 15	2012 10 25
FR67	8.8	2044 02 15	114.85	7.45	2018 08 15	2013 07 18
FR68	8.4	2034 03 15	108.52	7.46	2018 03 15	2013 08 01
FR69	7.9	2019 04 15	102.62	5.38	2018 04 15	2013 08 29
FR70	8.4	2024 03 15	108.83	6.57	2018 03 15	2013 08 29
FR71	9.0	2029 03 15	114.06	7.14	2018 03 15	2013 09 12
FR72	8.3	2036 05 15	108.05	7.43	2018 05 15	2015 07 09
FR73	8.8	2031 05 15	112.57	7.25	2018 05 15	2015 08 06
FR74	7.5	2032 08 15	101.95	7.28	2018 08 15	2016 11 10
FR75	7.5	2038 05 15	101.26	7.38	2018 05 15	2017 08 10
FR76	7.4	2048 05 15	99.06	7.45	2018 05 15	2017 09 22

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>13.40</i>				
AALI	14,750.00	(0.84)	14.12	1.64	1.57	8.18	11.42
BWPT	226.00	(0.88)	-	2.24	1.20	(1.83)	(4.90)
SSMS	1,460.00	0.34	14.90	4.13	3.58	11.58	27.00
LSIP	1,420.00	(1.73)	12.67	2.04	1.19	7.95	9.69
DSNG	426.00	0.47	6.86	0.86	1.47	7.65	24.00
<i>MINING, MEDIAN PER=</i>			<i>8.78</i>				
ADRO	2,330.00	0.43	11.21	1.66	1.56	7.25	14.61
INCO	3,070.00	(2.23)	-	3.52	1.22	(0.49)	(0.59)
ITMG	27,200.00	(0.37)	8.64	1.28	2.26	19.67	27.08
PTBA	3,050.00	(1.29)	8.92	1.85	2.52	19.48	32.24
<i>CONSUMER GOODS, MEDIAN PER=</i>			<i>30.77</i>				
AISA	665.00	(2.21)	5.07	0.38	0.52	4.62	10.80
UNVR	52,525.00	(2.69)	57.21	9.73	77.47	39.29	141.83
ULTJ	1,350.00	(1.10)	19.60	3.24	3.86	17.90	21.64
ICBP	8,925.00	(0.83)	27.29	2.94	5.51	12.85	21.36
KLBF	1,560.00	(2.50)	30.77	3.64	5.77	15.38	19.83
MYOR	2,410.00	-	39.00	2.79	8.19	10.54	22.70
ROTI	1,210.00	(1.22)	35.28	2.44	4.33	6.02	12.62
SIDO	680.00	(0.73)	20.06	4.04	3.70	17.71	19.24
<i>TRADING, MEDIAN PER=</i>			<i>25.25</i>				
ACES	1,320.00	-	29.59	4.02	6.83	19.99	24.78
AKRA	5,950.00	(1.24)	25.25	1.34	3.26	7.59	17.80
LPPF	11,050.00	0.45	16.89	3.22	-	37.08	-
MAPI	7,300.00	1.39	35.94	0.78	3.02	3.19	9.50
MIKA	2,130.00	(0.47)	44.79	12.63	8.70	16.82	19.84
MNCN	1,540.00	1.99	18.61	2.84	2.29	7.19	11.66
UNTR	36,075.00	2.56	18.18	2.08	2.97	10.12	17.17
<i>PROPERTY &amp; KONSTRUKSI MEDIAN PER=</i>			<i>13.51</i>				
APLN	230.00	-	5.98	0.60	0.53	2.79	9.73
ASRI	388.00	(0.51)	7.90	1.92	0.93	4.78	12.49
PWON	655.00	(4.38)	17.72	5.63	3.19	8.35	19.58
BSDE	1,785.00	(2.19)	6.95	3.32	1.36	11.65	21.40
CTRA	1,260.00	(0.40)	23.43	3.27	1.79	3.19	8.70
DILD	348.00	-	13.69	1.53	0.66	2.17	5.09
KIJA	272.00	(1.45)	26.75	1.71	1.08	1.97	4.09
LPKR	500.00	-	13.51	1.09	0.53	1.73	4.20
SMRA	1,000.00	(1.48)	38.60	2.50	2.30	1.83	6.07
SSIA	600.00	-	-	0.89	0.69	14.50	33.27
ADHI	2,370.00	1.72	20.92	0.60	1.52	1.88	7.53
PPRO	186.00	-	12.17	2.01	2.52	4.11	10.46
WSKT	2,850.00	(2.06)	6.83	0.57	2.76	4.87	30.96
LPCK	3,390.00	1.19	4.69	1.56	0.33	6.14	9.01
MDLN	328.00	(0.61)	6.69	1.29	0.58	4.22	8.99
JRPT	860.00	1.18	11.82	5.14	2.22	11.61	20.32
<i>BASIC INDUSTRY &amp; CHEMICAL, MEDIAN PER=</i>			<i>27.00</i>				
CPIN	3,410.00	(3.67)	33.21	1.18	3.69	6.69	11.16
INTP	20,450.00	(1.21)	35.36	5.18	3.12	7.68	8.58
MAIN	785.00	(0.63)	-	0.33	1.00	1.49	3.35
SMBR	3,240.00	(2.41)	168.34	20.67	9.65	4.35	6.05
SMCB	830.00	(0.60)	-	0.67	0.86	(4.01)	(10.10)
SMGR	10,700.00	(1.38)	20.79	2.30	2.22	6.95	10.90
<i>MISCELLANEOUS INDUSTRY, MEDIAN PER=</i>			<i>15.85</i>				
ASII	8,050.00	(1.23)	17.25	1.58	2.64	6.77	16.03
AUTO	1,700.00	(1.73)	14.81	0.60	0.84	3.75	5.72
SMSM	1,375.00	1.48	16.89	2.46	5.15	20.81	32.66
SRIL	336.00	-	7.26	0.60	1.22	6.50	18.15
<i>FINANCE, MEDIAN PER=</i>			<i>16.47</i>				
BBCA	22,775.00	(0.44)	25.17	8.33	4.41	3.19	18.88
BBNI	9,175.00	(3.93)	12.57	2.87	1.74	2.08	14.66
BBRI	3,730.00	(1.06)	15.72	3.89	2.73	2.72	18.52
BBTN	3,720.00	(2.11)	13.02	1.89	1.82	1.27	14.84
BDMN	6,325.00	(0.39)	16.47	2.48	1.57	2.09	9.87
BMRI	8,050.00	(2.13)	18.20	3.57	2.25	1.91	13.01
BTPN	3,590.00	4.36	16.91	1.42	1.25	1.31	7.54
BBKP	630.00	(1.56)	6.61	0.52	0.58	0.81	9.03
BJTM	715.00	(0.69)	9.23	2.08	1.37	2.45	15.43
BJBR	2,310.00	(0.43)	21.08	1.90	2.26	0.98	10.87
<i>INFRASTRUCTURE, MEDIAN PER=</i>			<i>17.48</i>				
CMNP	1,495.00	0.34	10.21	2.59	0.83	6.60	11.18
EXCL	2,870.00	0.35	-	1.34	1.42	0.67	1.75
TBIG	5,700.00	0.44	21.80	6.77	15.11	5.05	76.30
SOCI	276.00	0.73	6.26	1.04	0.46	4.02	7.52
JSMR	5,300.00	(0.47)	17.48	1.10	2.55	3.32	15.29
PGAS	2,570.00	(1.15)	27.05	1.54	1.45	2.46	5.14
TLKM	4,020.00	-	17.67	3.13	4.39	12.25	25.86
TOWR	3,630.00	(0.82)	13.94	6.99	3.10	10.35	24.14

### Top Gainers (%)

BTPN UNTR ADHI SMSM MAPI

### Top Lossers (%)

PWON CPIN KLBF SMBR INCO

### Lowest PER

LPCK AISA APLN SOCI BBKP

Source: Bloomberg, Reliance Research

## HEAD OFFICE

### RELIANCE CAPITAL BUILDING

Jl. Pluit Sakti Raya No. 27AB,  
Pluit Penjaringan  
Jakarta 14450  
T +62 21 6617768  
F +62 21 6619884

## RESEARCH DIVISION

**Lanjar Nafi Taulat I**  
*lanjar@reliancesekuritas.com*  
**Aji Setiawan**  
*aji@reliancesekuritas.com*  
**Shanti Dwi Jayanti**  
*santi@reliancesekuritas.com*

Technical Research Analyst  
Associate Research Analyst  
Associate Research Analyst

## EQUITY DIVISION

### Jakarta - Pluit

Jl. Pluit Sakti Raya No.27AB , Pluit  
Jakarta 14450  
T. +62 21 6617768  
F. +62 21 6619884

### Jakarta – Sudirman

Menara Batavia Ground Floor  
Jl.KH.Mas Mansyur Kav 126  
Jakarta 10220  
T. +62 21 57905455  
F. +62 21 57950728

### Malang

Jl. Guntur No. 19  
Malang 65112  
T. +62 341 347611  
F. +62 341 347615

### Surabaya - Gubeng

Jl. Bangka No. 22  
Surabaya 60281  
T. +62 31 5011128  
F. +62 31 5033196

### Jakarta – Kebon Jeruk

Plaza Kebon Jeruk  
Jl.Raya Perjuangan Blok A/2  
Jakarta 11530  
T. +62 21 5324074  
F. +62 21 5362157

### Denpasar

Dewata Square Blok A3  
Jl. LetdaTantular Renon  
Denpasar 802361  
T. +62 361 225099  
F. +62 361 245099

### Solo

Jl. Slamet Riyadi 330A  
Solo 57145  
T. +62 271 736599  
F. +62 271 733478

### Tangerang

Jl. Pahlawan Seribu Ruko BSD  
Sektor 7 Blok RK kav. 9  
Tangerang 15310  
T. +62 21 5387495  
F. +62 21 5387494

### Pontianak

Jl. MT Haryono No. 6  
Pontianak 78121  
T. +62 561 575674  
F. +62 561 575670

### Bandung

Jl.Cisangkuy No.58  
Bandung 40115  
T. +62 22 7218200  
F. +62 22 7219255

### Yogyakarta

Sales Representative Office  
KP BEI Yogyakarta  
T. +62 550 123  
F. +62

### Tasikmalaya

Ruko Tasik Indah Plaza No. 21  
Jl. KHZ Mustofa No. 345  
Tasikmalaya 46121  
T. +62 265 345000  
F. +62 265 345003

### Surabaya – Diponegoro

Jl. Bogowonto 25, Darmo  
Surabaya 60261  
T. +62 31 5670388  
F. +62 31 5610528

### Balikpapan

Ruko Bukit Damai Indah Blok I, No. 3, Rt. 34  
Jl. MT. Haryono, Gunung Bahagia, Balikpapan  
Selatan 76114  
T. +62 542 746313  
F. +62 542 746317

### Makassar

Jl. Latimojong RukoLatimojong Indah 46B/16  
Makassar-Sulawesi Selatan  
T. +62 411 363 2388  
F. +62 411 361 4634

### Pekanbaru

Jl. Jenderal Sudirman No. 73 (Sudirman bawah)  
Pekanbaru – Riau  
T. +62 761 840 2987  
F. +62 761 840 2987

### Medan

Jl. Teuku Amir Hamzah No. 26  
Medan 20117  
T. +62 61 6638592  
F. +62 61 6638023

## IDX CORNER & INVESTMENT GALLERY

### STIE Malangucewara

Jl. Terusan Candi Kalasan  
Malang 65142  
T. +62 341 491813  
F. +62 341 495619

### Universitas Muhammadiyah Gresik

Jl. Sumatra 101 GKB  
Gresik 61121  
T. +62 31 3951414  
F. +62 31 3952585

### Universitas Surabaya

Jl. Raya Kalirungkut  
Surabaya 60293  
T. +62 31 2981203  
F. +62 31 2981204

### Universitas Muhammadiyah Malang

Jl. Raya Tlogomas 246  
Malang 65144  
T. +62 341 464318-9  
F. +62 341 460782

### Universitas Siliwangi Tasikmalaya

Jl. Siliwangi No. 24  
Tasikmalaya 46151  
T. +62 265 323685  
F. +62 265 323534

### Politeknik Kediri

Jl. Mayor Bismo No. 27  
Kediri 64121  
T. +62 354 683128  
F. +62 354 683128

### Universitas Negeri Malang

Jl. Surabaya No. 6  
Malang 65145  
T. +62 341 585914  
F. +62 341 55288

### Universitas Negeri Makassar

FakultasEkonomiGedung BT Lt. 2  
Jl. A. P. Pettarani, Kampus UNM, Gunungsari  
Baru  
Makassar 90222  
T. +62 411 889464, 881244  
F. +62 411 887604

### Universitas Muhammadiyah Pontianak

Jl. Ahmad Yani, No. 111  
Pontianak 78124  
T. +62 561 743465  
F. +62 561 766840

### STIE AAS

Jalan Slamet Riyadi No 361  
Kartasura, Surakarta  
T. +62 271 726156  
F. +62 271 726156

### Universitas Tanjungpura Pontianak

Jl. Jendral Ahmad Yani  
Pontianak 78124  
T. +62 561 743465  
F. +62 561 766840

### STIE "AUB" Surakarta

Jl. Mr. Sartono 97, Cengklik  
Nusukan, Surakarta 57135  
T. +62 271 854803  
F. +62 271 853084

### STIESIA Surabaya

Jl. MenurPumpungan 30  
Surabaya  
T. +62 31 5947505  
F. +62 31 5932218

### Universitas Muhammadiyah Sidoarjo

Jl. Majapahit 666 B  
Sidoarjo, JawaTimur  
T. +62 31 8945444  
F. +62 31 8949333

### Universitas Pesantren Tinggi Darul Ulum

Kompleks Pp Darul Ulu, Peterongan  
Jombang, JawaTimur 60281  
T. +62 321 873655  
F. +62 321 875771

### STIE Tri Bhakti

Jl. Teuku Umar No.24  
Cut Meutia Setiakawan, Bekasi  
T. +62 21 8242 9400, 8242 9500  
F. +62 271 726156

### STIKOM BALI

Jl. Raya Puputan No. 86, Renon, Denpasar  
Timur, kota Denpasar  
Bali-80234  
T. +62 361 244445

### STIKOM BALI

Jl. Raya Puputan No. 86, Renon, Denpasar  
Timur, kota Denpasar  
Bali-80234  
T. +62 361 244445

### Universitas 17 Agustus 1945 Banyuwangi

Jl. AdiSucipto 26  
Banyuwangi, JawaTimur  
T. +62 333 419163  
F. +62 333 419163

## Disclaimer:

Information, opinions and recommendations contained in this document are presented by PT Reliance Sekuritas Indonesia Tbk. from sources that are considered reliable and dependable. This document is not an offer, invitation or any kind of representations to decide to buy or sell stock. Investment decisions taken based on this document is not the responsibility of PT Reliance Sekuritas Indonesia Tbk. PT Reliance Sekuritas Indonesia Tbk. reserves the right to change the contents of this document at any time without prior notice.