

DAILY HIGHLIGHT

MNC Securities Research Division
3 Maret 2017



Market Comment

Indeks Harga Saham Gabungan pada perdagangan Kamis (02 Maret 2017) ditutup melemah sebesar +45.20 poin atau +0.84% ke level 5,408.25. IHSG ditutup dengan total transaksi mencapai Rp7.40 triliun. Penguatan IHSG ini didorong oleh pidato Donald Trump kemarin yang menjanjikan insentif pajak yang besar serta belanja infrastruktur mencapai US\$1 triliun direspon positif juga bagi *emerging market*.

Today Recommendation

Perkiraan akan naiknya *Fed Fund Rate (FFR)* yang sudah mencapai 74% dipertemuan *The Fed* pada tanggal 14-15 Maret, jatuhnya harga *WTI Oil* -2.36% yang kemudian mendorong turunnya saham berbasis energi dan jatuhnya harga saham Caterpillar -4.3% menjadi faktor negatif DJIA turun sebesar -112.58 poin (-0.53%) di hari Kamis.

"Kemarin Pesta, Hari Ini Cuci Piring"

Setelah Kamis IHSG naik +0.84% diiringi *net buy* asing Rp+503.7 miliar sehingga *net sell* Asing hingga hari ke-4 di Minggu ke-9 mencapai Rp-1.62 triliun, kombinasi turunnya DJIA -0.53%, EIDO -0.45%, *Oil* -2.36%, *Gold* -1.34%, *Nickel* -2.27%, dan Tin -0.90% menjadikan IHSG diperkirakan turun dilanda aksi jual di hari Jumat di tengah peluang 74% naiknya *Fed Fund Rate (FFR)* pada tanggal 14 hingga 15 Maret 2017.

PT Bank Pembangunan Jawa Barat dan Banten Tbk (BJBR) sepanjang tahun 2016 berhasil membukukan laba bersih naik +14.4% YoY menjadi Rp1.56 triliun dimana kenaikan laba bersih tahun 2016 disumbang dari naiknya pendapatan bunga bersih +23.4% YoY menjadi Rp5.69 triliun. Disamping itu BJBR ditahun 2016 berhasil menekan NPL menjadi 1.69% dengan pertumbuhan kredit 14.2% serta NIM menjadi 7.4% dengan CAR 18.4%.

BUY: ASII, WIKA, BBKA, WSKT, GGRM, BBNI, SMGR, ADHI, ADRO, UNTR, PTPP, CPIN, PTBA, ISSP, JPFA, TOTL, BBTN

BOW: TLKM, PGAS

Market Movers (03/03)

Rupiah, Jumat menguat di level Rp13,357 (07.30 AM)
Indeks Nikkei, Jumat melemah 22 poin (07.30 AM)
DJIA, Jumat melemah 112 poin (07.30 AM)

IHSG	MNC 36
5,408.25	303.22
+45.20 (+0.84%)	+0.33 (+0.11%)
02/03/2017 IDX Foreign Net Trading	Net Buy (Rp miliar) 503.7
Year to Date 2017 IDX Foreign Net Trading	Net Sell (Rp miliar) -1,615.1

INDONESIA STOCK EXCHANGE	
Volume (mill share)	10,350
Value (billion Rp)	7,388
Market Cap.	5,875
Average PE	16.2
Average PBV	2.0
High - Low (Yearly)	5,491 - 4,408
USD/IDR	13,347 +8 (+0.05%)
IHSG Daily Range	5,366 - 5,452
USD/IDR Daily Range	13,250 - 13,440

GLOBAL MARKET (02/03)			
Indices	Point	+/-	%
DJIA	21,002.97	-112.58	-0.53
NASDAQ	5,861.22	-42.81	-0.73
NIKKEI	19,564.80	+171.26	+0.88
HSEI	23,728.07	-48.42	-0.20
STI	3,136.48	+13.71	+0.44

COMMODITIES PRICE (02/03)			
Komoditas	Price	+/-	%
Nymex/barrel	52.56	-1.27	-2.36
Batubara US/ton	78.00	-0.45	-0.55
Emas US/oz	1,249.39	+0.30	+0.02
Nikel US/ton	10,780.00	-250.00	-2.27
Timah US/ton	19,350.00	-175.00	-0.90
Copper US/ pound	2.60	+0.001	+0.04
CPO RM/ Mton	2,862.00	+31.00	+1.10

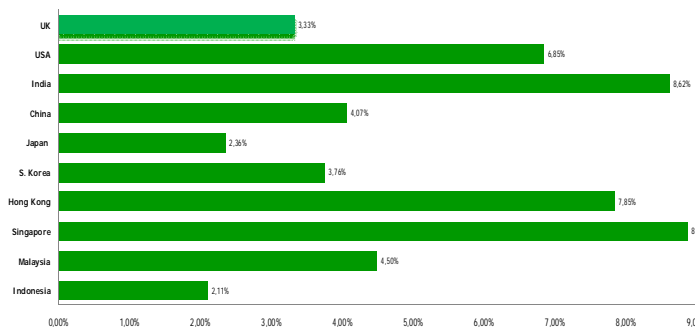
COMPANY LATEST

PT Sarana Menara Nusantara Tbk (TOWR). Anak usaha perseroan yakni PT Protelindo, telah menandatangani perjanjian pinjaman dengan *The Bank of Tokyo-Mitsubishi UFJ* cabang Jakarta (BTMU) dan PT Bank Sumitomo Mitsui Indonesia (BSMI) pada 28 Februari 2017. Pinjaman dari BTMU sebesar hingga Rp250 miliar atau setara US\$17 juta yang akan digunakan untuk modal kerja Protelindo dengan jangka waktu 12 bulan dan bunga JIBOR ditambah 1.65% per tahun apabila ditarik dalam mata uang rupiah atau ICE LIBOR ditambah 1.10% jika ditarik dalam bentuk dolar AS. Sementara pinjaman dari BSMI pinjaman berulang sebesar Rp150 miliar yang juga untuk modal kerja berjangka 12 bulan dengan bunga JIBOR dan margin yang berlaku yaitu 2.30% per tahun atau tingkat bunga lain yang disepakati para pihak.

PT Bank Tabungan Negara Tbk (BBTN). Perseroan telah melakukan pembayaran bunga ke-2 obligasi berkelanjutan II Bank BTN tahap II tahun 2016 pada 28 Februari 2017 melalui KSEI. Nilai pembayaran bunga sebesar Rp62.5 miliar yang terdiri dari pembayaran bunga seri A sebesar Rp27.2 miliar dan seri B sebesar Rp35.3 miliar. Obligasi seri A memiliki nominal Rp1.3 triliun dengan bunga 8.2% per tahun sedangkan seri B memiliki nominal Rp1.7 triliun dengan bunga 8.75% per tahun.

PT BFI Finance Indonesia Tbk (BFIN). Perseroan mencatatkan obligasi berkelanjutan III tahap II tahun 2017 sebesar Rp1 triliun dimana obligasi tersebut terdiri dari dua seri. Seri A senilai Rp540 miliar berbunga 8% dan jangka waktu 370 hari sedangkan seri B senilai Rp460 miliar dengan bunga 9.15% dan jangka waktu 3 tahun dengan wali amanat Bank BNI dan peringkat AA- dari Fitch Ratings Indonesia.

World Indices Comparison 2017 Year-to-Date Growth



Index	Country	Ytd (%)
IHSG	Indonesia	2.11
KLSE	Malaysia	4.50
STI	Singapore	8.88
Hang Seng	Hong Kong	7.85
Kospi KS11	S. Korea	3.76
Nikkei 225	Japan	2.36
SSE Comp	China	4.07
S&P Sensex	India	8.62
DJIA	USA	6.85
FTSE 100	UK	3.33
All Ordinaries	Australia	1.78

Monday, 27 February 2017

ECONOMIC CALENDER

- EURO : Spanish Flash CPI y/y
- EURO : M3 Money Supply y/y
- USA : Core Durable Goods Orders m/m
- USA : Durable Goods Orders m/m
- USA : Pending Home Sales m/m

CORPORATE ACTION

- BULL : Warrant Bonus Cum Date
- DAJK : RUPS Going
- LEAD : Right Issue Cum Date
- PSKT : Right Issue End Trading

Tuesday, 28 February 2017

ECONOMIC CALENDER

- EURO : German Retail Sales m/m
- USA : Prelim GDP q/q
- USA : CB Consumer Confidence
- China : Caixin Manufacturing PMI

CORPORATE ACTION

- BKSJ : RUPS Going
- BULL : Warrant Bonus Ex Date
- BYAN : RUPS Going

Wednesday, 01 March 2017

ECONOMIC CALENDER

- England : Manufacturing PMI
- EURO : Spanish Manufacturing PMI
- USA : ISM Manufacturing PMI
- USA : Crude Oil Inventories

CORPORATE ACTION

- BDMN : Public Expose Going
- GZCO : RUPS Going
- KKGJ : RUPS Going

Thursday, 02 March 2017

ECONOMIC CALENDER

- EURO : Spanish Unemployment Change
- England : Construction PMI
- USA : Unemployment Claims
- Japan : Household Spending y/y

CORPORATE ACTION

- BJTM : Cash Deviden Dist Date
- BPFJ : Right Issue Cum Date
- BULL : Warrant Bonus Rec Date
- INCF : RUPS Going
- XCID : Cash Deviden Cum Date

Friday, 03 March 2017

ECONOMIC CALENDER

- England : Services PMI
- USA : ISM Non-Manufacturing PMI
- USA : Fed Chair Yellen Speaks
- USA : FOMC Member Fischer Speaks

CORPORATE ACTION

- BPFJ : Public Expose Going
- KBLV : RUPS Going
- LAMI : RUPS Going
- XCID : Cash Deviden Ex Date

TRADING SUMMARY

TOP TRADING VOLUME			TOP TRADING VALUE			TOP GAINERS			TOP LOSERS		
Code	(Bill.Rp)	%	Code	(Bill.Rp)	%	Code	Chg	%	Code	Chg	%
MYRX	3,132	30.3	LPPF	915	12.4	ICON	68	24.1	AIMS	-56	-35.0
SRIL	1,319	12.7	ASII	540	7.3	IKAI	13	20.0	TGKA	-1,070	-24.9
BUMI	486	4.7	SRIL	481	6.5	HOME	30	12.0	CANI	-130	-22.0
DILD	410	4.0	HMSP	478	6.5	LPPF	1,200	10.2	RDTX	-2,400	-20.0
DEWA	329	3.2	MYRX	362	4.9	INAF	210	9.7	INDX	-28	-15.2

DAILY TECHNICAL RECOMMENDATION

CODE	CLOSE	CHG	S	R	REC
INDUSTRI DASAR DAN KIMIA					
CPIN	3170	140	2935	3265	BUY
JPFA	1705	75	1548	1788	BUY
SMGR	9425	25	9188	9638	BUY
TPIA	23550	-25	23300	23825	BOW
WTON	820	5	795	840	BUY
PERDAGANGAN, JASA, DAN INVESTASI					
DNET	1525	-50	1438	1663	BOW
LINK	4840	0	4795	4885	BOW
SRTG	3380	0	3350	3410	BOW
INFRASTRUKTUR					
EXCL	2910	-30	2790	3060	BOW
ISAT	7100	100	6825	7275	BUY
JSMR	4810	150	4510	4960	BUY
PGAS	2770	-20	2705	2855	BOW
TLKM	3830	-20	3780	3900	BOW
TOWR	3620	-30	3470	3800	BOW
COMPANY GROUP					
BHIT	132	-1	128	137	BOW
BMTR	555	10	528	573	BUY
MNCN	1660	0	1570	1750	BOW
BABP	68	-1	64	73	BOW
BCAP	1490	0	1490	1490	BOW
IATA	50	0	50	50	BOW
KPIG	1400	-20	1335	1485	BOW
MSKY	990	-25	883	1123	BOW

CODE	CLOSE	CHG	S	R	REC
PROPERTI DAN REAL ESTATE					
MYRX	125	1	122	128	BUY
PTPP	3580	110	3330	3720	BUY
PWON	575	-15	545	620	BOW
WIKA	2510	10	2415	2595	BUY
WSKT	2440	20	2370	2490	BUY
PERTAMBANGAN					
PTBA	11200	75	10900	11425	BUY
BARANG KONSUMSI					
GGRM	65850	1225	63288	67188	BUY
ICBP	8250	-25	8075	8450	BOW
INDF	8025	25	7825	8200	BUY
ULTJ	4440	80	4145	4655	BUY
KEUANGAN					
BBCA	15500	0	15200	15800	BOW
BBNI	6225	0	6038	6413	BOW
BBRI	11850	-100	11675	12125	BOW
BBTN	2120	60	1985	2195	BUY
BDMN	4750	-140	4415	5225	BOW
BJBR	2310	10	2245	2365	BUY
BNII	350	4	339	357	BUY
BSIM	855	0	855	855	BOW
NISP	1855	45	1743	1923	BUY
PNBN	890	20	835	925	BUY

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MNC Research Investment Ratings Guidance

BUY : Share price may exceed 10% over the next 12 months

HOLD : Share price may fall within the range of +/- 10% of the next 12 months

SELL : Share price may fall by more than 10% over the next 12 months

Not Rated : Stock is not within regular research coverage

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