

Friday, Mei 03 2019

| IHSG            | MNC 36         |
|-----------------|----------------|
| <b>6,374.42</b> | <b>365.51</b>  |
| -80.93 (-1.25%) | -4.58 (-0.97%) |

### Today Trade

|                        |        |
|------------------------|--------|
| Volume (million share) | 15,070 |
| Value (billion Rp)     | 9,503  |
| Market Cap.            | 7,251  |
| Average PE             | 16,5   |
| Average PBV            | 2.4    |

### Indonesia Economy

|                      | Last (%) | Prev (%) |
|----------------------|----------|----------|
| Real GDP (YoY)       | 5.18     | 5.17     |
| Inflation rate (YoY) | 2.82     | 3.13     |
| BI 7-days repo rate  | 6.0      | 6.0      |
| LPS rate             | 7.00     | 6.75     |

### Global Indexes

| Index     | Last   | d/d (%) | YTD (%) |
|-----------|--------|---------|---------|
| JCI       | 6,374  | -1.25   | +2.90   |
| Dow Jones | 26,307 | -122.35 | -0.46   |
| S&P 500   | 2,917  | -6.21   | -0.21   |
| FTSE 100  | 21,710 | -170.9  | -0.78   |
| Nikkei    | 22,258 | 0.0     | 0.0     |

### FX

| Currency | Last   | d/d (%) | YTD (%) |
|----------|--------|---------|---------|
| USD/IDR  | 14,252 | +0.05   | +0.96   |
| EUR/USD  | 1.12   | +0.21   | +2.57   |
| GBP/USD  | 1.30   | +0.14   | -2.18   |
| USD/JPY  | 111.51 | -0.12   |         |

### Commodities

| Commodity              | Last   | d/d (%) | YTD (%) |
|------------------------|--------|---------|---------|
| Crude Oil (USD/barrel) | 61.81  | -2.81   | +36.12  |
| Coal (USD/ton)         | 87.2   | 0.00    | -14.55  |
| Gold (USD/oz)          | 1,270  | -1.00   | -0.63   |
| Nickel (USD/ton)       | 12,124 | -0.29   | +13.41  |
| CPO (RM/Mton)          | 1,919  | -3.18   | -4.24   |
| Tin (US/Ton)           | 19,275 | -1.41   | -1.03   |

## MNCS Update

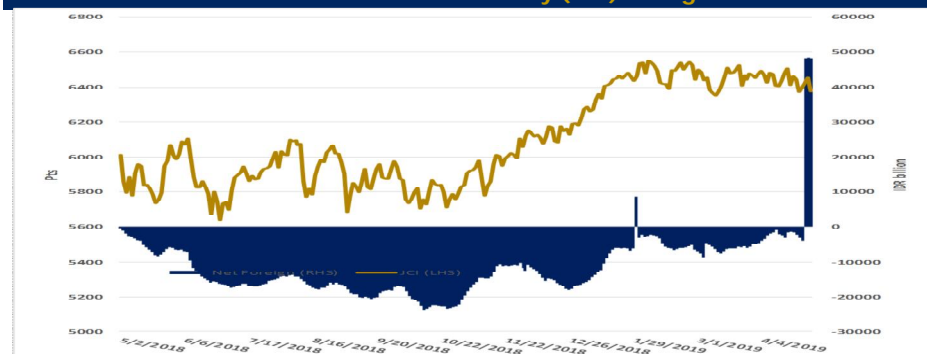
Berlanjutnya kekecewaan investor atas statement Chairman The Fed Jerome Powell yang mengurangi harapan akan diturunkannya FFR kedepannya menjadi penyebab DJIA kembali turun -0.46% dimana jika dikombinasikan dengan turunnya EIDO -1.47%, Gold -0.50%, Timah -1.20% dan kejatuhan cukup parah dialami Oil -3.24% serta CPO sebesar -3.15% menjadi sentimen negatif untuk IHSG dalam perdagangan Jumat. Karena kami tidak mau larut dalam sentimen negatif tersebut yang berpotensi melemahkan IHSG sehingga kami Jumat ini merekomendasikan investor untuk melakukan aksi BUY saham dari sektor Industri Dasar, Retail, Konsumer, Konstruksi, Infrastruktur dan Coal. Saham – saham yang kami rekomendasikan adalah MARK, ACES, MTDL, ADRO, BRPT. IHSG hari ini bergerak pada support-resistance di range 6.318 - 6.411.

## Global Market

Mayoritas bursa saham di developed economies bergerak menguat. Mayoritas Bursa saham di Benua Kuning mengalami penguatan, indeks Hang Seng naik 0,83% dan indeks Kospi juga 0,42%. Sementara itu, Dow ditutup melemah sebesar -122.35% ke level 26,307 perlemahan tersebut diikuti oleh perlemahan pada S&P 500 (-6.21%). Koreksi tersebut akibat kekhawatiran pelaku pasar dengan pernyataan Gubernur The Fed akan rendahnya inflasi menjadi faktor sementara, hal ini mengindikasikan The Fed akan menurunkan suku bunga tahun ini. Di samping itu, di pasar komoditi, harga minyak mentah WTI melemah sebesar -2.81% ke USD 61.8 per barel. Harga minyak yang turun karena kekhawatiran kelibihan pasokan sebab AS memperkirakan inventori minyak AS pada 30April naik 1,95 juta barel.

Pada perdagangan 02Mei, IHSG ditutup melemah sebesar -1.25% ke 6,374. Sejalan dengan hal tersebut investor portofolio membukukan net sell sebesar IDR 191 Miliar.

Grafik 1. JCI VS Cummulative Annual of Net Buy (Sell) Foreign



Source: Bloomberg and MNCS

## Economic News

**Bank Sentral Inggris, Bank of England (BOE), memutuskan menahan suku bunga acuan.** BOE juga menaikkan proyeksi pertumbuhan Inggris di 2019 menjadi 1,5% dari sebelumnya 1,2%. Pertumbuhan produk domestik bruto (PDB) di kuartal pertama diperkirakan naik 0,5% dari 0,2% di kuartal keempat 2018 dan lebih tinggi dibandingkan proyeksi di Februari lalu. (CNBC)

Harga batu bara Newcastle kontrak pengiriman Mei tak bergerak di posisi US\$ 87,2/metrik ton pada perdagangan Kamis (2/5/2019) kemarin. Kondisi pasar yang masih sepi sentimen membuat pergerakan batu bara kian terbatas. Namun tetap pada posisi yang masih rendah. Sejak awal tahun 2019, harga batu bara sudah melemah hingga 14,55% . Daya tarik batu bara Newcastle bagi importir di China meningkat pekan ini karena harganya yang sudah terlampau murah. Bila permintaan di China meningkat, maka harga kemungkinan besar juga akan terangkat. Itu bisa terjadi karena China merupakan konsumen utama yang menguasai lebih dari separuh pembakaran batu bara di dunia. Alhasil, peningkatan permintaan dari China bisa mempengaruhi keseimbangan fundamental (pasokan-permintaan) di pasar secara signifikan. (CNBC)

Asosiasi Produsen Biofuel Indonesia menilai penerapan bahan bakar nabati atau biodiesel dengan kandungan 30% minyak sawit (B30) mampu menghemat impor bahan bakar minyak hingga 57 juta barel. Perhitungan ini didapat dari mengkonversi produksi B30 yang mencapai 9 juta kiloliter ke dalam satuan barel. Dari hasil tersebut, juga dapat dibagi lagi dengan produksi bahan bakar minyak di Indonesia yang kapasitasnya mencapai 800.000 barrel oil per day (BOPD). Selain menghemat impor bahan bakar, B30 juga diyakini akan mampu menurunkan waktu kerja Pertamina dalam memproduksi minyak. (Bisnis.com)

Mahalnya biaya produksi udang dalam negeri dinilai menjadi salah satu penyebab masih kecilnya pangsa pasar udang Indonesia di pasar global. Pangsa pasar Indonesia baru mencapai sekitar 7% dari total impor udang global 2018 sebesar 2,570 juta ton. Adapun sejumlah komponen yang menyebabkan tingginya biaya produksi udang dalam negeri antara lain pakan dan infrastruktur. Di samping itu, terbatasnya jaringan listrik di sejumlah daerah menyebabkan biaya yang dikeluarkan para petambak juga menjadi tinggi. Pasalnya, para petambak terpaksa harus bergantung pada kincir air yang memanfaatkan solar

## Corporate News

**PT Ramayana Lestari Sentosa (RALS).** Hingga kuartal 1/2019 perseroan meraih peningkatan laba bersih pada 2019 sebesar 428,2% menjadi Rp 77,5 miliar dari periode yang sama tahun 2018 sebesar Rp 14,7 miliar. Sementara margin laba bersih hingga kuartal 1/2019 mencapai 5,0% dari total penjualan bersih. Untuk pertumbuhan laba ditopang oleh penjualan sebesar Rp1, 543 triliun yang mencerminkan 17,5% dari target tahun 2019 yang sebesar Rp8,847 triliun.

**PT Lautan Luas (LTLS).** Hingga kuartal 1/2019 perseroan mencetak pendapatan sebesar Rp1,80 triliun, naik +4.05% dari pendapatan Rp1,73 triliun di periode sama tahun 2018. Sementara hingga kuartal 1/2019 perseroan mencetak laba periode berjalan yang dapat diatribusikan ke pemilik entitas induk mencapai Rp48,24 miliar turun -4.78% dari laba Rp50,66 miliar tahun 2018.

**PT ABM Investama (ABMM).** Hingga kuartal I-2019, perseron meraih pendapatan sebesar US\$ 144,90 juta atau turun 21,49% dari periode yang sama tahun 2018 sebesar US\$ 184,56 juta. Sementara itu, perseroan mencatat rugi tahun berjalan yang dapat diatribusikan pada entitas induk atau rugi bersih sebesar US\$ 199,75 juta di kuartal I-2019 atau turun tajam - 206.66% karena pada kuartal I-2018 perseroan masih mencetak laba bersih US\$ 6,91 juta.

## Daily Recommendation

### Jakarta Composite Index (JCI)

- IDX Composite 6,318- 6,411
- SUMMARY: **STRONG SELL**
- RSI (14): SELL
- STOCH (9,6): SELL
- MACD(12,26): SELL
- VO: NEUTRAL
- TOP 5 BROKER ACCUMULATED PERIODE (10 DAYS): DISTRIBUTION NET BUY SELL ASING : PERIODE (10 DAYS): DISTRIBUTION



### PT Mark Dynamics Indonesia Tbk (MARK)

- MARK 500 - 530 TECHNICAL INDICATORS: **STRONG BUY**
- RSI (14): OVERBOUGHT
- STOCH (9,6): SELL
- MACD(12,26): BUY
- VO: BUY
- BANDARMOLOGY: TOP 5 BROKER ACCUMULATED PERIODE (10 DAYS): ACCUMULATION NET BUY SELL ASING: PERIODE (10 DAYS): DISTRIBUTION



### PT Ace Hardware Indonesia Tbk (ACES)

- ACES 1645 - 1700 TECHNICAL INDICATORS: **NEUTRAL**
- RSI (14): NEUTRAL
- STOCH (9,6): BUY
- MACD(12,26): BUY
- VO: BUY
- BANDARMOLOGY: TOP 5 BROKER ACCUMULATED PERIODE (10 DAYS): DISTRIBUTION NET BUY SELL ASING: PERIODE (10 DAYS): DISTRIBUTION



### PT Metrodata Electronics Tbk (MTDL)

- MTDL 1070 - 1145 TECHNICAL INDICATORS: **STRONG BUY**
- RSI (14): BUY
- STOCH (9,6): NEUTRAL
- MACD(12,26): BUY
- VO: BUY
- BANDARMOLOGY: TOP 5 BROKER ACCUMULATED PERIODE (10 DAYS): DISTRIBUTION NET BUY SELL ASING: PERIODE (10 DAYS): ACCUMULATION



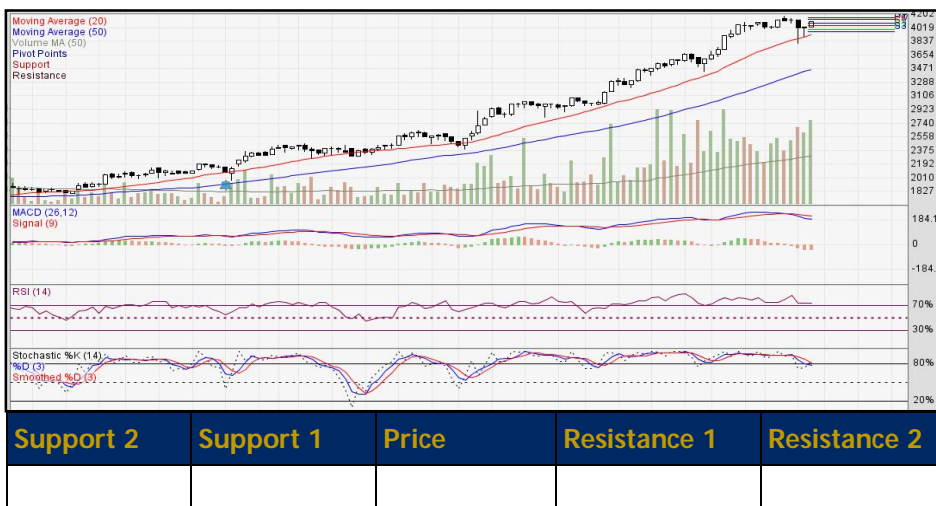
### PT Adaro Energy Tbk (ADRO)

- ADRO 1315 - 1380 TECHNICAL INDICATORS: **STRONG BUY**
- RSI (14): BUY
- STOCH (9,6): NEUTRAL
- MACD(12,26): SELL
- VO: BUY
- BANDARMOLOGY: TOP 5 BROKER ACCUMULATED PERIODE (10 DAYS): ACCUMULATION NET BUY SELL ASING: PERIODE (10 DAYS): DISTRIBUTION.



### PT Barito Pacific Tbk (BRPT)

- BRPT 4020 - 4140 TECHNICAL INDICATORS: **STRONG BUY**
- RSI (14): BUY
- STOCH (9,6): BUY
- MACD(12,26): BUY
- VO: OVERBOUGHT
- BANDARMOLOGY: TOP 5 BROKER ACCUMULATED PERIODE (10 DAYS): ACCUMULATION NET BUY SELL ASING: PERIODE (10 DAYS): ACCUMULATION



## MNC36 Stock Metrics

| Ticker                                  | ROE 5YR | P/E   | P/BV  | VWAP  | TP    | Support 2 | Support 1 | Price | Resist 1 | Resist 2 | Recommendation  |
|---|---------|-------|-------|-------|-------|-----------|-----------|-------|----------|----------|-----------------|
| <b>FINANCIAL</b>                        |         |       |       |       |       |           |           |       |          |          |                 |
| BBCA                                    | 18.43   | 26.53 | 4.41  | 28630 | 28500 | 27894     | 28088     | 28569 | 28763    | 29244    | Trading SELL    |
| BBNI                                    | 15.02   | 11.37 | 1.55  | 9365  | 10469 | 9156      | 9288      | 9431  | 9563     | 9706     | Trading SELL    |
| BBRI                                    | 19.10   | 16.13 | 2.77  | 4370  | 4500  | 4295      | 4330      | 4375  | 4410     | 4455     | Trading SELL    |
| BBTN                                    | 13.96   | 9.27  | 1.07  | 2486  | 2831  | 2435      | 2460      | 2495  | 2520     | 2555     | Trading SELL    |
| BDMN                                    | 9.64    | 21.72 | 1.66  | 7398  | 8200  | 5750      | 6200      | 7550  | 8000     | 9350     | BUY on weakness |
| BJTM                                    | 15.77   | 7.96  | N/A   | 683   | 712.5 | 679       | 683       | 684   | 688      | 689      | Spec BUY        |
| BMRI                                    | 14.49   | 13.62 | 1.89  | 7683  | 8700  | 7588      | 7650      | 7688  | 7750     | 7788     | Spec BUY        |
| BNGA                                    | 8.90    | 7.41  | N/A   | 1063  | 1520  | 1034      | 1043      | 1059  | 1068     | 1084     | Trading SELL    |
| BTPN                                    | 8.98    | 11.66 | 1.05  | 3709  | 4100  | 3663      | 3695      | 3713  | 3745     | 3763     | Spec BUY        |
| <b>PERDAGANGAN, JASA, DAN INVESTASI</b> |         |       |       |       |       |           |           |       |          |          |                 |
| ACES                                    | 25.24   | 28.92 | 6.44  | 1657  | 1825  | 1630      | 1660      | 1670  | 1700     | 1710     | Spec BUY        |
| MAPI                                    | 14.38   | 36.32 | 2.92  | 985   | 1155  | 958       | 975       | 988   | 1005     | 1018     | Spec BUY        |
| SCMA                                    | 33.56   | 17.63 | 5.44  | 1850  | 2200  | 1786      | 1813      | 1841  | 1868     | 1896     | Trading SELL    |
| UNTR                                    | 21.29   | 8.59  | 1.78  | 26946 | 33650 | 26125     | 26450     | 26875 | 27200    | 27625    | Trading SELL    |
| <b>PROPERTY AND REAL ESTATE</b>         |         |       |       |       |       |           |           |       |          |          |                 |
| PWON                                    | 21.31   | 12.57 | 2.55  | 712   | 780   | 664       | 683       | 709   | 728      | 754      | Trading SELL    |
| WSKT                                    | 31.01   | 8.77  | 1.48  | 2048  | 2280  | 1975      | 2000      | 2055  | 2080     | 2135     | Trading SELL    |
| <b>CONSUMER</b>                         |         |       |       |       |       |           |           |       |          |          |                 |
| GGRM                                    | 18.90   | 19.03 | 3.31  | 82558 | 92950 | 78669     | 79763     | 82444 | 83538    | 86219    | Trading SELL    |
| ICBP                                    | 21.27   | 24.05 | 4.90  | 9716  | 10750 | 9500      | 9600      | 9700  | 9800     | 9900     | Neutral         |
| KAEF                                    | 14.35   | 40.20 | 5.22  | 3004  | 2460  | 2943      | 2975      | 3013  | 3045     | 3083     | Trading SELL    |
| KLBF                                    | 17.99   | 28.74 | 4.65  | 1487  | 1600  | 1448      | 1480      | 1508  | 1540     | 1568     | Spec BUY        |
| MYOR                                    | 23.64   | 33.98 | 6.62  | 2601  | 2905  | 2570      | 2590      | 2610  | 2630     | 2650     | Neutral         |
| SIDO                                    | 21.78   | 21.15 | 4.78  | 999   | 1100  | 973       | 985       | 1003  | 1015     | 1033     | Trading SELL    |
| UNVR                                    | 122.90  | 38.27 | 38.08 | 45540 | 46500 | 44356     | 44738     | 45331 | 45713    | 46306    | Trading SELL    |
| <b>MISCELLANEOUS INDUSTRY</b>           |         |       |       |       |       |           |           |       |          |          |                 |
| ASII                                    | 16.33   | 14.04 | 2.17  | 7589  | 8650  | 7400      | 7500      | 7600  | 7700     | 7800     | Neutral         |
| <b>AGRICULTURE</b>                      |         |       |       |       |       |           |           |       |          |          |                 |
| SSMS                                    | 15.11   | N/A   | N/A   | 1078  | 1020  | 1048      | 1070      | 1088  | 1110     | 1128     | Spec BUY        |
| <b>BASIC INDUSTRY</b>                   |         |       |       |       |       |           |           |       |          |          |                 |
| INKP                                    | 16.61   | 5.24  | 0.69  | 7024  | 16000 | 6494      | 6638      | 7019  | 7163     | 7544     | Trading SELL    |
| JPFA                                    | 19.96   | 8.60  | 1.81  | 1528  | 2600  | 1453      | 1475      | 1533  | 1555     | 1613     | Trading SELL    |
| SMGR                                    | 8.28    | 26.08 | 2.45  | 13008 | 15300 | 12513     | 12675     | 12963 | 13125    | 13413    | Trading SELL    |

| <i>Ticker</i>         | <i>ROE<br/>5YR</i> | <i>P/E</i> | <i>P/BV</i> | <i>VWAP</i> | <i>TP</i> | <i>Support 2</i> | <i>Support 1</i> | <i>Price</i> | <i>Resist 1</i> | <i>Resist 2</i> | <i>Recommendation</i> |
|-----------------------|--------------------|------------|-------------|-------------|-----------|------------------|------------------|--------------|-----------------|-----------------|-----------------------|
| <b>INFRASTRUCTURE</b> |                    |            |             |             |           |                  |                  |              |                 |                 |                       |
| INDY                  | 29.42              | 18.82      | 0.65        | 1713        | 2450      | 1684             | 1693             | 1709         | 1718            | 1734            | Trading SELL          |
| JSMR                  | 14.11              | 19.75      | 2.49        | 5991        | 6265      | 5831             | 5913             | 6006         | 6088            | 6181            | Trading SELL          |
| PGAS                  | 9.11               | 13.23      | 1.45        | 2263        | 2650      | 2213             | 2225             | 2263         | 2275            | 2313            | Trading SELL          |
| TLKM                  | 21.72              | 20.48      | 3.61        | 3842        | 4325      | 3705             | 3770             | 3825         | 3890            | 3945            | Spec BUY              |
| <b>MINING</b>         |                    |            |             |             |           |                  |                  |              |                 |                 |                       |
| ADRO                  | 12.63              | 6.54       | 0.80        | 1335        | 1720      | 1296             | 1323             | 1341         | 1368            | 1386            | Spec BUY              |
| ANTM                  | 4.39               | 24.62      | 0.99        | 833         | 1200      | 776              | 793              | 831          | 848             | 886             | Trading SELL          |
| ITMG                  | 27.83              | 5.61       | 1.49        | 18995       | 27250     | 18125            | 18425            | 18925        | 19225           | 19725           | Trading SELL          |
| PTBA                  | 37.48              | 8.82       | 2.40        | 3962        | 4375      | 3883             | 3905             | 3953         | 3975            | 4023            | Trading SELL          |
| <b>COMPANY GROUP</b>  |                    |            |             |             |           |                  |                  |              |                 |                 |                       |
| BHIT                  | -1.32              | N/A        | N/A         | 82          | --        | 77               | 79               | 82           | 84              | 87              | --                    |
| BMTR                  | 5.73               | 5.64       | N/A         | 417         | --        | 399              | 403              | 413          | 417             | 427             | --                    |
| MNCN                  | 15.57              | 6.47       | 1.13        | 945         | 1250      | 894              | 908              | 939          | 953             | 984             | --                    |
| BABP                  | -27.94             | N/A        | N/A         | 50          | --        | 50               | 50               | 50           | 50              | 50              | --                    |
| BCAP                  | -3.66              | 12.65      | N/A         | 157         | --        | 146              | 158              | 162          | 174             | 178             | --                    |
| IATA                  | N/A                | N/A        | N/A         | N/A         | --        | --               | --               | --           | --              | --              | --                    |
| KPIG                  | 9.52               | 577.6      | N/A         | 133         | --        | --               | --               | --           | --              | --              | --                    |
|                       |                    | 8          |             |             |           |                  |                  |              |                 |                 |                       |
| MSKY                  | -13.79             | N/A        | N/A         | 989         | --        | 934              | 943              | 969          | 978             | 1004            | --                    |

Source: Bloomberg and MNCS

### Trading Summary

| TOP TRADING VOLUME |           |      | TOP TRADING VALUE |           |     | TOP GAINERS |     |       | TOP LOSERS |        |       |
|--------------------|-----------|------|-------------------|-----------|-----|-------------|-----|-------|------------|--------|-------|
| Code               | (Mill Sh) | %    | Code              | (Bill.Rp) | %   | Code        | Chg | %     | Code       | Chg    | %     |
| MABA               | 2,283     | 17.4 | TLKM              | 752       | 8.6 | SOCI        | +43 | +24.6 | BBNP       | -2,250 | -100  |
| NUSA               | 1,771     | 13.5 | BBCA              | 637       | 7.3 | KICI        | +56 | +19.7 | MTPS       | -425   | -24.8 |
| TRAM               | 1,506     | 11.5 | BBRI              | 635       | 7.2 | DNAR        | +44 | +18.2 | PTSN       | -255   | -24.2 |
| KREN               | 637       | 4.9  | KREN              | 356       | 4.1 | BMSR        | +14 | +11.6 | GOLD       | -137   | -23.8 |
| BTEK               | 591       | 4.5  | BTPS              | 338       | 3.9 | LEAD        | +6  | +9.7  | ERAA       | -320   | -22.1 |

Source: IDX

### IPO Schedule

| Company                           | Code | IPO Price (IDR) | Issued Share (Mn) | Offering Start-End  | Listing    |
|-----------------------------------|------|-----------------|-------------------|---------------------|------------|
| PT Wahana Interfood Nusantara Tbk | COCO | 198             | 168               | 11/03/19-13/03/2019 | 20/03/2019 |

Source: RTI

### Dividend Schedule

| Company                            | Code | Price       | Cum Date   | Ex Date    | Recording Date | Payment Date |
|------------------------------------|------|-------------|------------|------------|----------------|--------------|
| PT GMF AeroAsia Tbk                | GMFI | US 0.000216 | 19/03/2019 | 20/03/2019 | 21/03/2019     | 12/04/2019   |
| PT Wahana Ottomitra Multiartha Tbk | WOMF | ID 18.5     | 20/03/2019 | 21/03/2019 | 22/03/2019     | 12/04/2019   |
| PT Bank Mega Tbk                   | MEGA | ID 114.82   | 11/03/2019 | 12/03/2019 | 13/03/2019     | 02/04/2019   |
| PT Arwana Citramulia Tbk           | ARNA | ID 16       | 12/03/2019 | 13/03/2019 | 14/03/2019     | 28/03/2019   |

Source: RTI

### Right Issue Schedule

| Company                    | Code | Price   | Ratio | Cum Date   | Ex Date    | Recording Date | Subscription Date |
|----------------------------|------|---------|-------|------------|------------|----------------|-------------------|
| PT Mas Murni Indonesia Tbk | MAMI | IDR 100 | 7:5   | 07/05/2019 | 08/05/2019 | 09/05/2019     | 24/05/2019        |

Source: RTI

### Economic Calendar

| Date  | Country   | Event                                | Actual | Previous | Consensus |
|-------|-----------|--------------------------------------|--------|----------|-----------|
| 03/05 | Indonesia | Motorbike Sales YoY MAR              |        | 21%      |           |
| 03/05 | EU        | Core Inflation Rate YoY Flash APR    |        | 0.8%     | 1%        |
| 03/05 | EU        | Inflation Rate YoY Flash APR         |        | 1.4%     | 1.6%      |
| 03/05 | US        | Average Hourly Earnings MoM APR      |        | 0.1%     | 0.3%      |
| 03/05 | US        | Non Farm Payrolls APR                |        | 196K     | 185K      |
| 03/05 | US        | Unemployment Rate APR                |        | 3.8%     | 3.8%      |
| 03/05 | US        | ISM Non-Manufacturing Employment APR |        | 55.9     |           |

Source: Trading Economics

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