

Tuesday, Mei 07 2019

IHSG	MNC 36
6,256.35	358.04
-63.11 (-1%)	-4.04 (-1.12%)

Today Trade

Volume (million share)	11,099
Value (billion Rp)	7,678
Market Cap.	7,116
Average PE	16.0
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	6,256	-1.00	+1.00
Dow Jones	26,438	-0.25	+13.34
S&P 500	2,932	-0.45	+16.98
FTSE 100	21,409	-1.63	+16.84
Nikkei	22,258	0.00	+11.21

FX

Currency	Last	d/d (%)	YTD (%)
USD/IDR	14,299	-0.23	+0.63
EUR/USD	1.13	-0.01	+2.34
GBP/USD	1.31	+0.58	-2.69
USD/JPY	110.76	+0.31	-0.98

Commodities

Commodity	Last	d/d (%)	YTD (%)
Crude Oil (USD/barrel)	62.26	+0.50	+37.08
Coal (USD/ton)	86.95	-0.74	-14.80
Gold (USD/oz)	1,278	0.00	-0.04
Nickel (USD/ton)	12,179	0.00	+13.93
CPO (RM/Mton)	1,877	-1.21	-6.34
Tin (US/Ton)	19,325	0.00	-0.77

MNCS Update

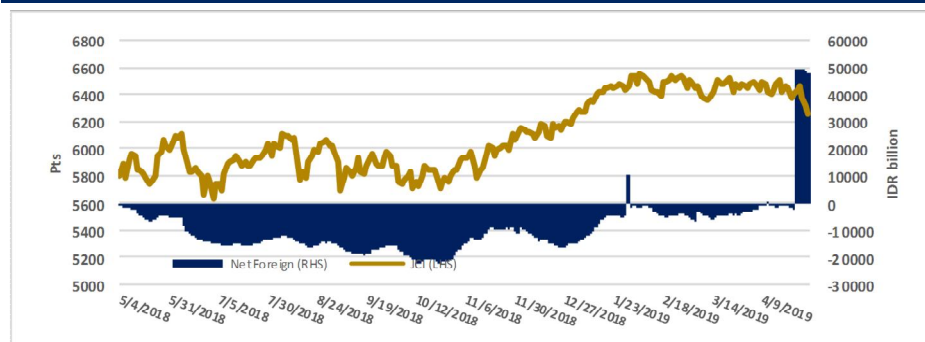
Setelah DJIA sempat turun tajam -471 poin, akhirnya recovery ditutup turun -0.25% Senin malam. Jika dikombinasikan Selasa pagi ini Nikkei dibuka turun -1.22% ditengah Dow Futures masih mengindikasikan penurunan -0.56% serta terjadinya penurunan EIDO -2% dan CPO -1.02%, maka merujuk faktor diatas cukup sulit nampaknya jalan IHSG untuk rebound. Dilain pihak, terlepas dari IHSG masih enggan move on dari area negatif, Selasa ini kami merekomendasikan investor untuk melakukan aksi BUY saham dari sektor Industri Dasar, Tobacco, Coal, Retail dan Infrastruktur. Saham – saham yang kami rekomendasikan adalah WOOD, AKRA, TBIG, INDY, dan HMSP. IHSG hari ini bergerak pada support-resistance di range 6.205 - 6.295.

Global Market

Mayoritas bursa saham di developed economies bergerak melemah. Bursa saham benua kuning mayoritas mengalami koreksi. Indeks Shanghai mengalami perlemahan sebesar -5.58%. Sementara itu, Dow ditutup melemah sebesar -0.25 ke level 26,438, penguatan tersebut diikuti oleh penguatan pada S&P 500 (0.45%). Koreksi selama 2 hari dampak dari perang dagang yang tidak berjalan mulus akibat cuitan Donald Trump yang akan menaikkan bea masuk bagi barang—barang import China. Hal tersebut menjadi kepanikan di pasar keuangan, dan pelaku pasar nampak under confidence akan sentiment Trump dan khawatir akan adanya serangan balasan dari pemerintah China pasalnya kenaikan bea masuk tersebut akan berlaku Jumat ini. Sampai saat ini perundingan perang dagang terpantau masih adanya harapan dikarenakan Wakil Perdana Menteri China direncanakan tetap menghadiri pertemuan dengan AS, perundingan tersebut akan dilaksanakan Kamis dan Jumat ini. Sementara di pasar komoditi, harga minyak mentah WTI menguat sebesar +0.50% ke USD 62.26 per barel.

Pada perdagangan 06Mei, IHSG ditutup melemah sebesar -1% ke 6,256. Sejalan dengan hal tersebut investor portofolio membukukan net sell sebesar IDR 836 Miliar.

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



Source: Bloomberg and MNCS

Economic News

Jumlah angkatan kerja meningkat. Berdasarkan data Badan Pusat Statistik (BPS), Senin (6/5/2019), angkatan kerja pada Februari 2019 sebanyak 136,18 juta orang, naik 2,24 juta orang dibandingkan Februari 2018. Dalam setahun terakhir, pengangguran di Indonesia berkurang. Berdasarkan data yang dirilis Badan Pusat Statistik (BPS), Senin (6/5/2019), jumlah pengangguran berkurang 50.000 orang sejalan dengan tingkat pengangguran terbuka (TPT) yang turun menjadi 5,01 persen pada Februari 2019. (Bisnis.com)

Corporate News

PT XL Axiata (EXCL). Hingga 31 Maret 2019 perseroan meraih kenaikan laba bersih sebesar 271% secara tahunan menjadi Rp 57 miliar. Hingga kuartal I-2019, perseroan meraih kenaikan pendapatan sebesar 9% YoY menjadi Rp 5,97 triliun. Kenaikan pendapatan disumbang dari pendapatan layanan data. Hingga akhir Maret 2019, 86% pendapatan layanan berasal dari layanan data. Per periode tersebut, pendapatan layanan data EXCL tumbuh sebesar 12% secara tahunan.

PT Ultrajaya Milk Industry & Trading Company (ULTJ). Hingga 31 Maret 2019 perseroan meraih kenaikan laba bersih menjadi Rp304,42 miliar dari periode yang sama tahun 2018 sebesar Rp171,89 miliar. Hingga kuartal 1/2019 perseroan membukukan penjualan menjadi Rp1,4 triliun dari Rp1,3 triliun di periode sama tahun 2018.

PT Eagle High Plantations (BWPT). Hingga kuartal I/2019, rugi perserian senilai Rp254,09 miliar, membesar 232.58% dari kuartal I/2018 senilai Rp76,4 miliar. Sementara itu, pendapatan perseroan hanya naik 1,32% menjadi Rp637,99 miliar pada kuartal I/2019.

PT Centratama Telekomunikasi Indonesia (CENT). Perseroan akan mengalokasikan Rp1 triliun — Rp1,35 triliun untuk capex tahun 2019 dimana sebagian besar akan dialokasikan untuk membangun menara dan sistem DAS (Distributed Antenna System) yang baru. Dengan demikian, perseroan menargetkan pendapatan pada tahun ini bisa mencapai kisaran Rp850 miliar — Rp890 miliar. Pada kuartal I/2019, perseroan telah membalikkan posisi rugi pada tahun lalu dengan mencatatkan laba bersih senilai Rp8,66 miliar, dari kerugian sebesar -Rp26,84 miliar pada kuartal I/2018. Sementara itu, EBITDA kuartal I/2019 tercatat sebesar Rp149,4 miliar. Sementara pendapatan usaha CENT tercatat naik 2,48% menjadi Rp198,39 miliar pada kuartal I/2019 secara yoy dibandingkan Rp193,58 pada kuartal I/2018.

Daily Recommendation

Jakarta Composite Index (JCI)

- IDX Composite 6,203- 6,295
SUMMARY: **STRONG SELL**
- RSI (14): SELL
- STOCH (9,6): SELL
- MACD(12,26): SELL
- VO: SELL
- TOP 5 BROKER ACCUMULATED PERIODE (10 DAYS): DISTRIBUTION NET BUY SELL ASING: PERIODE (10 DAYS): DISTRIBUTION



PT Integra Indocabinet Tbk (WOOD)

- WOOD 830 - 905 TECHNICAL INDICATORS: **STRONG BUY**
- RSI (14): BUY
- STOCH (9,6): BUY
- MACD(12,26): BUY
- VO: BUY
- BANDARMOLOGY: TOP 5 BROKER ACCUMULATED PERIODE (10 DAYS): ACCUMULATION NET BUY SELL ASING: PERIODE (10 DAYS): DISTRIBUTION



PT Akr Corporindo Tbk (AKRA)

- AKRA 4050 - 4400 TECHNICAL INDICATORS: **STRONG SELL**
- RSI (14): SELL
- STOCH (9,6): SELL
- MACD(12,26): SELL
- VO: SELL
- BANDARMOLOGY: TOP 5 BROKER ACCUMULATED PERIODE (10 DAYS): DISTRIBUTION NET BUY SELL ASING: PERIODE (10 DAYS): DISTRIBUTION



PT Tower Bersama Infrastrcture Tbk (TBIG)

- TBIG 3630 - 3810 TECHNICAL INDICATORS: **STRONG SELL**
- RSI (14): NEUTRAL
- STOCH (9,6): NEUTRAL
- MACD(12,26): SELL
- VO: SELL
- BANDARMOLOGY: TOP 5 BROKER ACCUMULATED PERIODE (10 DAYS): ACCUMULATION NET BUY SELL ASING: PERIODE (10 DAYS): DISTRIBUTION



PT Indika Energy Tbk (INDY)

- INDY 1630 - 1725 TECHNICAL INDICATORS: **STRONG SELL**
- RSI (14): SELL
- STOCH (9,6): NEUTRAL
- MACD(12,26): SELL
- VO: SELL
- BANDARMOLOGY: TOP 5 BROKER ACCUMULATED PERIODE (10 DAYS): DISTRIBUTION NET BUY SELL ASING: PERIODE (10 DAYS): DISTRIBUTION.



PT H.M Sampoerna Tbk (HMSP)

- HMSP 3310 - 3480 TECHNICAL INDICATORS: **STRONG SELL**
- RSI (14): SELL
- STOCH (9,6): SELL
- MACD(12,26): SELL
- VO: SELL
- BANDARMOLOGY: TOP 5 BROKER ACCUMULATED PERIODE (10 DAYS): DISTRIBUTION NET BUY SELL ASING: PERIODE (10 DAYS): DISTRIBUTION



MNC36 Stock Metrics

Ticker	ROE 5YR	P/E	P/BV	VWAP	TP	Support 2	Support 1	Price	Resist 1	Resist 2	Recommendation
FINANCIAL											
BBCA	18.43	26.23	4.36	28122	28500	27794	27938	28119	28263	28444	Trading SELL
BBNI	15.02	10.71	1.46	8882	10488	8531	8688	8906	9063	9281	Trading SELL
BBRI	19.10	15.61	2.69	4231	4500	4128	4175	4238	4285	4348	Trading SELL
BBTN	13.96	8.86	1.03	2396	2831	2315	2340	2395	2420	2475	Trading SELL
BDMN	9.64	16.83	1.29	5814	8200	5050	5200	5650	5800	6250	BUY on weakness
BJTM	15.77	7.79	N/A	674	712.5	659	663	674	678	689	Trading SELL
BMRI	14.49	13.31	1.85	7451	8650	7238	7400	7488	7650	7738	Spec BUY
BNGA	8.90	7.27	N/A	1039	1520	1014	1023	1039	1048	1064	Trading SELL
BTPN	8.98	11.53	1.04	3680	4100	3565	3630	3665	3730	3765	Spec BUY
PERDAGANGAN, JASA, DAN INVESTASI											
ACES	25.24	27.54	6.14	1600	1827.5	1564	1583	1599	1618	1634	Spec BUY
MAPI	14.38	35.59	2.86	970	1150	949	958	974	983	999	Trading SELL
SCMA	33.56	17.25	5.32	1778	2200	1706	1763	1781	1838	1856	Spec BUY
UNTR	21.29	8.62	1.79	26713	33650	25831	26488	26706	27363	27581	Spec BUY
PROPERTY AND REAL ESTATE											
PWON	21.31	11.86	2.40	667	780	641	653	666	678	691	Trading SELL
WSKT	31.01	8.38	1.41	1950	2280	1916	1933	1951	1968	1986	Trading SELL
CONSUMER											
GGRM	18.90	18.79	3.27	80449	93000	78113	79425	80463	81775	82813	Spec BUY
ICBP	21.27	23.80	4.85	9584	10750	9344	9488	9569	9713	9794	Spec BUY
KAEF	14.35	40.34	N/A	2900	2460	2763	2825	2913	2975	3063	Trading SELL
KLBF	17.99	28.08	4.54	1471	1600	1449	1463	1474	1488	1499	Spec BUY
MYOR	23.64	33.85	6.60	2599	2905	2533	2565	2603	2635	2673	Trading SELL
SIDO	21.78	20.84	4.71	979	1100	944	968	979	1003	1014	Spec BUY
UNVR	122.90	38.35	38.16	45046	46600	43413	44525	45013	46125	46613	Spec BUY
MISCELLANEOUS INDUSTRY											
ASII	16.33	13.72	2.12	7386	8650	7250	7350	7400	7500	7550	Spec BUY
AGRICULTURE											
SSMS	15.11	N/A	N/A	1067	1020	1029	1058	1074	1103	1119	Spec BUY
BASIC INDUSTRY											
INKP	16.61	5.22	0.69	6792	16000	6263	6650	6813	7200	7363	Spec BUY
JPFA	19.96	8.55	1.80	1501	2000	1416	1463	1501	1548	1586	Spec BUY
SMGR	8.28	22.54	2.11	11205	15400	10513	10775	11263	11525	12013	Trading SELL

Ticker	ROE 5YR	P/E	P/BV	VWAP	TP	Support 2	Support 1	Price	Resist 1	Resist 2	Recommendation
INFRASTRUCTURE											
INDY	29.42	18.41	0.64	1666	2450	1601	1648	1666	1713	1731	Spec BUY
JSMR	14.11	18.52	2.33	5608	6265	5381	5513	5606	5738	5831	Spec BUY
PGAS	9.11	12.78	1.40	2191	2700	2110	2150	2190	2230	2270	Neutral
TLKM	20.36	20.54	3.62	3786	4325	3690	3780	3810	3900	3930	Spec BUY
MINING											
ADRO	12.63	6.35	0.78	1314	1720	1276	1298	1311	1333	1346	Spec BUY
ANTM	4.39	22.82	0.92	762	1200	726	743	761	778	796	Trading SELL
ITMG	27.83	5.36	1.43	18140	27500	17581	17863	18106	18388	18631	Spec BUY
PTBA	37.48	8.48	2.31	3790	4375	3648	3725	3778	3855	3908	Spec BUY
COMPANY GROUP											
BHIT	-1.32	N/A	N/A	76	--	71	73	76	78	81	--
BMTR	5.73	5.44	N/A	396	--	371	384	395	408	419	--
MNCN	15.57	6.27	1.096	900	1225	856	878	901	923	946	--
BABP	-27.94	N/A	N/A	50	--	50	50	50	50	50	--
BCAP	-3.66	11.59	N/A	151	--	137	144	154	161	171	--
IATA	-17.73	N/A	N/A	50	--	--	--	--	--	--	--
KPIG	9.52	573.3	N/A	132	--	--	--	--	--	--	--
MSKY	-13.79	N/A	N/A	988	--	939	968	984	1013	1029	--

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	1,712	18.6	TLKM	653	9.2	SSTM	+56	+17.8	HITS	-150	-18.8
TRAM	1,434	15.6	BBRI	622	8.8	GOLD	+76	+17.1	ETWA	-12	-16.7
RIIMO	816	8.9	BMRI	510	7.2	PYFA	+28	+16.4	TIRA	-40	-15.4
ARMY	809	8.8	BBCA	276	3.9	CSAP	+80	+16.0	KICI	-50	-14.3
NUSA	746	8.1	SMGR	269	3.8	POLY	+10	+9.0	RANC	-54	-13.0

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
07/05	Indonesia	Retail Sales YoY MAR		9.1%	

Source: Trading Economics

Contributors :

Edwin J. Sebayang | Head of Retail Research | edwin.sebayang@mncgroup.com | (021) 2980 3111 ext. 52233

Tomy Zulfikar | Research Analyst | tomy.zulfikar@mncgroup.com | (021) 2980 3111 ext. 52316

Khazar Srikandi | Research Associate | khazar.srikandi@mncgroup.com | (021) 2980 3111 ext. 52313

PT MNC Sekuritas

MNC Financial Center Lt. 14 – 16

Jl. Kebon Sirih No. 21 - 27, Jakarta Pusat 10340

Telp : (021) 2980 3111

Fax : (021) 3983 6899

Disclaimer

This research report has been issued by PT MNC Sekuritas. It may not be reproduced or further distributed or published, in whole or in part, for any purpose. PT MNC Sekuritas has based this document on information obtained from sources it believes to be reliable but which it has not independently verified; PT MNC Sekuritas makes no guarantee, representation or warranty and accepts no responsibility to liability as to its accuracy or completeness. Expression of opinion herein are those of the research department only and are subject to change without notice. This document is not and should not be construed as an offer or the solicitation of an offer to purchase or subscribe or sell any investment. PT MNC Sekuritas and its affiliates and/or their offices, directors and employees may own or have positions in any investment mentioned herein or any investment related thereto and may from time to time add to or dispose of any such investment. PT MNC Sekuritas and its affiliates may act as market maker or have assumed an underwriting position in the securities of companies discussed herein (or investment related thereto) and may sell them to or buy them from customers on a principal basis and may also perform or seek to perform investment banking or underwriting services for or relating to those companies.