

Friday, March 29 2019

IHSG	MNC 36
<b>6,480.79</b>	<b>366.44</b>
+36.05 (+0.56%)	+3.79 (+1.04%)

## Today Trade

Volume (million share)	13,215
Value (billion Rp)	7,657
Market Cap.	7,370
Average PE	15.8
Average PBV	2.6

## 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	6,480	+0.56	+4.62
Dow Jones	25,717	+0.36	+10.25
S&P 500	28,15	+0.36	+12.31
FTSE 100	21,080	-0.53	+15.05
Nikkei	21,033	-1.61	+5.09

## FX

Currency	Last	d/d (%)	YTD (%)
USD/IDR	14,243	-0.34	+1.02
EUR/USD	1.12	+0.20	+2.15
GBP/USD	1.30	+1.10	-2.27
USD/JPY	110.63	-0.11	-0.86

## Commodities

Commodity	Last	d/d (%)	YTD (%)
Crude Oil (USD/barrel)	59.3	-0.19	+30.59
Coal (USD/ton)	92.95	-0.59	-8.92
Gold (USD/oz)	1,295	-1.11	+1.26
Nickel (USD/ton)	12,887	-1.35	+20.55
CPO (RM/Mton)	2,013	-0.89	+0.45
Tin (US/Ton)	21,420	+0.33	+9.9

## MNCS Update

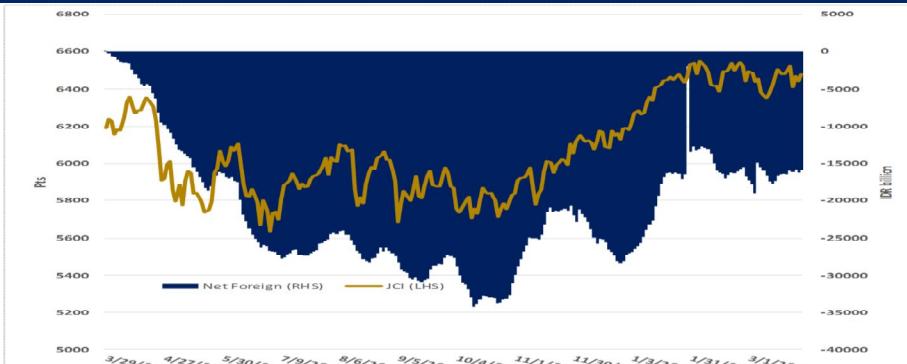
Sebagai leading indicator, MSCI index dan EIDO masing-masing menguat +0.66 dan 1.22%, sejalan dengan penguatan pada mayoritas bursa saham di developed economies. Sebagai katalis positif, dalam jangka pendek, penguatan pada harga minyak mentah dan penurunan pada jobless claims di US. Pada perdagangan 29Mar, IHSG berpotensi berlanjut menguat namun terbatas dengan supp-resist: 6,427-6,521 dan saham-saham yang direkomendasikan, seperti: WTON, WIKA, JSMR, PTTP, dan WSKT.

## Global Market

Mayoritas bursa saham di developed economies menguat. Dow menguat +0.36% ke 25,717 dan diikuti oleh penguatan pada S&P 500 (+0.36%). Sebagai pendorong, JPMorgan dan McDonald's masing-masing menguat +1.13 dan 1.00%. Penguatan tersebut di tengah pertumbuhan ekonomi US direvisi menjadi lebih rendah sementara jobless claims di US turun. Begitu juga, FTSE 100 dan DAX masing-masing menguat +0.56 dan 0.08%. Di samping itu, di pasar komoditi, harga minyak mentah WTI menguat tipis +0.19% ke USD 59.52 per barrel.

Di tengah penurunan tajam pada harga minyak mentah seiring dengan peningkatan pada persediaan minyak mentah di US, bursa saham di emerging market economies Asia bergerak variatif. Shanghai turun -0.92% sementara Nifty index menguat +0.89%. Adapun, IHSG menguat +0.56% ke 6,480, seiring dengan investor asing membukukan net buy IDR +306.17 miliar. Penguatan tersebut didorong oleh penguatan pada sektor: finance (+1.22%) dan infrastructure (+1.03%). Saham-saham yang menjadi leading movers, seperti: BMRI, BBRI, TLKM, BBCA, dan INTP.

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



Source: Bloomberg and MNCS

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## Economic News

**Pada 4Q18 pertumbuhan ekonomi US direvisi lebih rendah.** Ekonomi US direvisi tumbuh menjadi +2.2% dari +2.6% pada 4Q18 dan lebih rendah dibandingkan dengan kuartal sebelumnya (+3.4%) dan market consensus (+2.4%). Personal Consumption Expenditure (PCE), pengeluaran pemerintah, dan investasi direvisi turun. (Trading Economics)

**Jobless claims US turun.** Jobless claims di US turun 5k menjadi 211k pada pekan yang berakhir 23Mar dan lebih baik dari market consensus (225k). (Trading Economics)

**Parlemen Inggris akan memberikan suara lagi terkait Brexit.** Anggota parlemen Inggris akan diminta kembali dalam memberikan suara untuk Brexit terkait hanya bagian kesepakatan yang dinegosiasikan dengan Uni Eropa pada Jum'at (29Mar). Mereka akan memberikan suara pada perjanjian penarikan "backstop" Irlandia, proses perpisahan, dan hak-hak warga negara. (BBC)

## Corporate News

**PT NFC Indonesia (NFCX).** Perseroan mencetak pendapatan Rp 2,5 triliun sepanjang 2018 atau naik 89,4% dibanding tahun 2017. Pertumbuhan pendapatan NFCX didorong oleh segmen digital product exchange atau aggregator yang meningkat 85,8% yoy menjadi Rp 2,4 triliun. Lalu kontribusi dari segmen bisnis terbarunya, digital cloud advertising mencatat penjualan sepanjang 2018 sebesar Rp 47,5 miliar. Kemudian, bisnis digital media and entertainment juga mulai menghasilkan pendapatan sebesar Rp 90 juta di kuartal IV-2018. Sementara profitabilitas, marjin kotor NFCX melonjak dari 0,6% di 2017 ke 1,7% di 2018. Hal ini membuat laba bersih NFCX melonjak 243% dari Rp 65 juta di 2017 menjadi Rp 15,8 miliar di 2018.

**PT Sarana Menara Nusantara (TOWR) .** Sepanjang tahun 2018 perseroan mencetak laba tahun berjalan yang dapat didistribusikan ke pemilik entitas induk sebesar Rp2,20 triliun, naik dari laba Rp2,10 triliun di periode sama tahun sebelumnya. Sementara sepanjang tahun 2018 perseroan membukukan pendapatan naik menjadi Rp5,87 triliun dari Rp5,34 triliun dibandingkan periode sama tahun 2017

**PT Chandra Asri Petrochemical (TPIA).** Sepanjang tahun 2018, laba bersih TPIA turun 42,9% menjadi US\$ 181,65 juta dari tahun sebelumnya sebesar US\$ 318,62 juta. Sementara itu, pendapatan bersih TPIA hanya tumbuh 5,16% sepanjang tahun 2018 menjadi US\$ 2,54 miliar.

**PT Link Net (LINK).** Sepanjang tahun 2018 perseroan mencetak penurunan laba tahun berjalan yang dapat didistribusikan kepada pemilik entitas induk menjadi Rp788,92 miliar dibandingkan laba Rp1,00 triliun di periode sama tahun 2017. Sementara sepanjang tahun 2018 perseroan membukukan kenaikan pendapatan menjadi Rp3,73 triliun dari Rp3,39 triliun.

## Daily Recommendation

### Jakarta Composite Index (JCI)

- IDX Composite 6,427- 6,521 SUMMARY: **STRONG BUY**
- RSI (14): NEUTRAL
- STOCH (9,6): BUY
- MACD(12,26): BUY
- VO: NEUTRAL
- TOP 5 BROKER ACCUMULATED PERIODE (10 DAYS): DISTRIBUTION NET BUY SELL ASING: PERIODE (10 DAYS): ACCUMULATION



### PT Wijaya Karya Beton Tbk (WTON)

- WTON 585 - 650 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): ACCUMULATION NET BUY SELL ASING: PERIODE (10 DAYS): ACCUMULATION



### PT Wijaya Karya (Persero) Tbk (WIKA)

- WIKA 2050 - 2230 TECHNICAL INDICATORS: **STRONG BUY**
- RSI (14): OVERBOUGHT
- 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



## PT Jasa Marga Tbk (JSMR)

- JSMR 5600 - 6050 TECHNICAL INDICATORS: **STRONG BUY**
- RSI (14): OVERBOUGHT
- 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



## PT PP (Persero) Tbk (PTPP)

- PTPP 2020 - 2170 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): DISTRIBUTION.



## PT Waskita Karya (Persero) Tbk (WSKT)

- WSKT 1935 - 2060 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): ACCUMULATION 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
<strong>FINANCIAL</strong>											
BBCA	18.67	26.19	4.46	27354	28500	27044	27288	27369	27613	27694	Spec BUY
BBNI	15.01	11.74	1.63	9351	10300	9325	9400	9425	9500	9525	Spec BUY
BBRI	19.04	15.49	2.74	4052	4300	4013	4065	4083	4135	4153	Spec BUY
BBTN	15.10	8.15	1.14	2451	2945	2378	2455	2488	2565	2598	Spec BUY
BDMN	9.69	26.11	2.14	9014	8200	8944	9113	9169	9338	9394	Spec BUY
BJTM	15.77	7.78	1.25	655	682.5	649	653	654	658	659	Spec BUY
BMRI	14.10	13.81	1.91	7250	8500	7213	7325	7363	7475	7513	Spec BUY
BNGA	8.90	7.66	0.67	1093	1395	1036	1053	1071	1088	1106	Trading SELL
BTPN	8.78	10.61	1.22	3617	4250	3598	3615	3628	3645	3658	Spec BUY
<strong>PERDAGANGAN, JASA, DAN INVESTASI</strong>											
ACES	25.09	33.03	8.22	1790	1805	1783	1815	1833	1865	1883	Spec BUY
MAPI	12.93	28.37	3.16	999	1165	975	980	995	1000	1015	Trading SELL
SCMA	34.24	16.91	5.27	1665	2200	1616	1633	1651	1668	1686	Trading SELL
UNTR	20.27	9.10	1.88	27164	34350	26350	26800	27000	27450	27650	Spec BUY
<strong>PROPERTY AND REAL ESTATE</strong>											
PWON	20.78	13.26	2.68	696	750	669	688	694	713	719	Spec BUY
WSKT	34.25	5.16	1.56	1943	2200	1910	1960	1990	2040	2070	Spec BUY
<strong>CONSUMER</strong>											
GGRM	19.39	20.02	3.78	84621	94750	82400	83300	84300	85200	86200	Trading SELL
ICBP	21.04	23.64	5.00	9156	11000	8956	9138	9231	9413	9506	Spec BUY
KAEF	13.89	43.53	N/A	3255	2460	3163	3205	3273	3315	3383	Trading SELL
KLBF	18.86	29.53	5.15	1516	1600	1505	1520	1525	1540	1545	Spec BUY
MYOR	24.38	32.38	7.41	2531	2940	2515	2540	2555	2580	2595	Spec BUY
SIDO	21.00	22.42	5.13	1012	1050	986	993	1001	1008	1016	Trading SELL
UNVR	128.53	41.23	49.56	48719	46800	48113	48775	49013	49675	49913	Spec BUY
<strong>MISCELLANEOUS INDUSTRY</strong>											
ASII	16.29	13.31	2.11	7134	8650	7013	7075	7113	7175	7213	Spec BUY
<strong>AGRICULTURE</strong>											
SSMS	19.17	19.62	2.36	1048	1300	1020	1050	1060	1090	1100	Spec BUY
<strong>BASIC INDUSTRY</strong>											
INKP	15.88	5.53	0.96	9267	16000	8900	9050	9300	9450	9700	Trading SELL
JPFA	17.69	10.42	2.38	2157	2850	1788	1845	1998	2055	2208	BUY on weakness
SMGR	7.86	31.24	2.73	13871	13000	13356	13663	13831	14138	14306	Spec BUY

Ticker	ROE 5YR	P/E	P/BV	VWAP	TP	Support 2	Support 1	Price	Resist 1	Resist 2	Recommendation
<b>INFRASTRUCTURE</b>											
INDY	36.80	1.89	0.69	1903	2150	1871	1878	1896	1903	1921	Trading SELL
JSMR	14.50	19.36	2.52	5615	6000	5500	5725	5800	6025	6100	Spec BUY
PGAS	8.01	13.10	1.55	2357	2511.5	2310	2330	2350	2370	2390	Neutral
TLKM	23.13	20.88	4.26	3822	4375	3775	3840	3875	3940	3975	Spec BUY
<b>MINING</b>											
ADRO	13.03	7.25	0.83	1346	1700	1321	1338	1346	1363	1371	Spec BUY
ANTM	3.71	24.19	1.07	904	1157.5	841	858	886	903	931	Trading SELL
ITMG	27.83	7.09	1.89	23807	27250	23594	23713	23869	23988	24144	Trading SELL
PTBA	39.08	8.74	2.74	4116	4525	4013	4105	4143	4235	4273	Spec BUY
<b>COMPANY GROUP</b>											
BHIT	-1.32	N/A	0.32	82	--	81	83	84	86	87	--
BMTR	3.70	12.37	0.55	336	--	329	346	353	370	377	--
MNCN	14.20	7.80	1.00	746	1140	733	745	763	775	793	--
BABP	-29.54	N/A	0.79	50	--	50	50	50	50	50	--
BCAP	-4.39	N/A	1.17	159	--	133	141	153	161	173	--
IATA	-18.83	N/A	N/A	N/A	--	--	--	--	--	--	--
KPIG	10.70	7.54	0.79	130	--	130	131	131	132	132	--
MSKY	-16.21	N/A	4.61	995	--	938	975	988	1025	1038	--

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	%
BIPI	1,362	12.3	BBRI	389	6.1	YELO	+70	+25	JPFA	-200	-9.3
MYRX	1,352	12.2	TLKM	377	5.9	VINS	+17	+16.7	POOL	-300	-8.3
TRAM	1,339	12.1	BMRI	302	4.7	KICI	+38	+14.6	FOOD	-18	-7.9
NUSA	1,162	10.5	BBCA	283	4.4	KBLV	+50	+13.8	MAIN	-120	-7.2
MABA	1,088	9.8	JPFA	228	3.6	JAWA	+16	+13.3	FILM	-60	-6.9

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 Calender

Date	Country	Event	Actual	Previous	Consensus
03/29	Japan	Unemployment Rate YoY FRB	2.3%	2.5%	2.5%
03/29	Japan	Industrial Production MoM Prel FEB	1.4%	-3.4%	1%
03/29	Japan	Retail Sales MoM FEB	0.2%	-2.3%	0.3%
03/29	UK	GDP Growth Rate QoQ Final Q4		+0.6%	+0.2%
03/29	US	PCE Price Index MoM JAN		+0.1%	+0%
03/29	US	New Home Sales MoM FEB		-6.9%	+1.3%

Source: Trading Economics

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