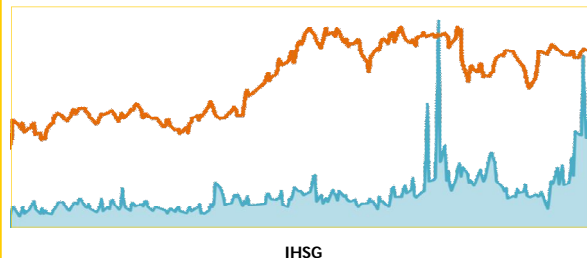


WEEKLY HIGHLIGHT

MNC Sekuritas Research Division
05 – 09 November 2018



Secara *week-on-week*, IHSG telah menguat sebesar +2.1 persen atau +121.4 point ke 5,906.3. Berdasarkan *technical analysis*, IHSG masih terlihat *downtrend* dalam jangka pendek-menengah. *Moving average* menunjukkan *death cross*—pola grafik yang menunjukkan potensi terjadinya aksi jual besar—mengindikasikan tekan jual masih berlanjut. Adapun, volume transaksi masih menunjukkan di bawah rata-rata. IHSG akan menguji 5,840 sebagai strong support level. Kami perkirakan IHSG akan bergerak dalam range **5,840-5,980**.

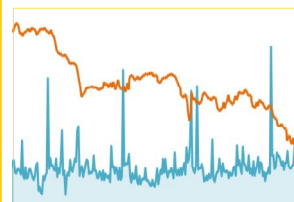


IHSG

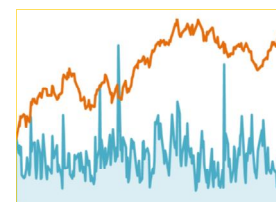
BURSA EFEK INDONESIA

Closing (26/10/2018)	5,784.9
Closing (02/11/2018)	5,906.3
Perubahan	+121.4 (+2.1%)
Kapitalisasi Pasar (Rp tn) (02/11)	6,678
USD/IDR (26/10/18-02/11/18)	15,216-14,955
Support-Resistance (05/11-9/11)	5,704-5,870

Wall Street dalam sepekan bergerak menguat sebesar +582 point atau +2.36 persen di level 25,270. Kekhawatiran perang dagang antara US dan China masih berlanjut. US berencana mengumumkan tarif barang-barang impor China yang lainnya pada awal Desember jika pertemuan antara Donald Trump dan Xi Jinping pada bulan depan tidak mampu meredakan ketegangan perselisihan dagang. Selain itu, dari sisi domestik, kekhawatiran siklus ekonomi Indonesia berkontraksi pada 3Q18 akibat pelemahan nilai tukar Rupiah dan suku bunga yang naik secara bertahap.



Dow Jones Index

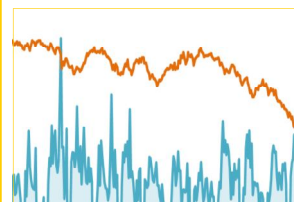


Hang Seng Index

BURSA GLOBAL

Index	26/10	02/11	+/-	%chg
DJIA	24,688	25,270	+582.5	+2.36
NASDAQ	7,167	7,357	+189.8	+2.65
NIKKEI	21,184	22,243	+1,059	+5.00
HSEI	24,717	26,486	+1,768	+7.16
STI	2,972	3,116	+144	+4.86

Bursa Asia mayoritas mengalami penguatan. Penguatan paling besar terjadi pada Bursa Hongkong sebesar +1,768 atau +7.16. Harga komoditas bergerak mixed. Penguatan terjadi pada harga Nikel sebesar +0.25 persen atau di level +30.0. Perlemah terjadi pada harga oil sebesar -6.58 persen di level -4.5.



Oil

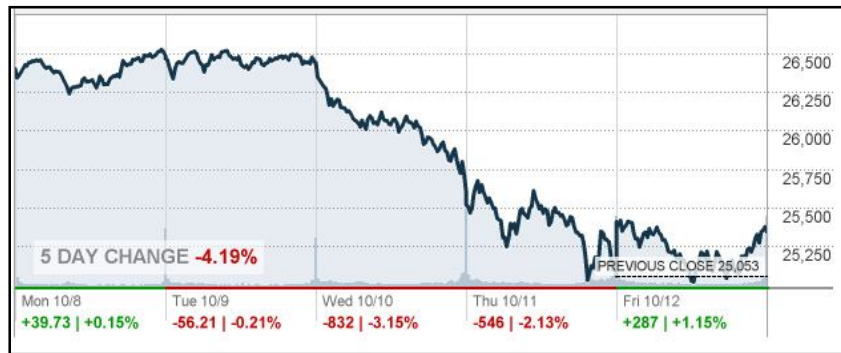


Gold

HARGA KOMODITAS

Komoditas	26/10	02/11	+/-	%chg
Nymex US/barrel	67.6	63.1	-4.5	-6.58
Batubara US/ton	109.7	103.4	-6.3	-5.70
Emas US/oz	1,233	1,232	-1.8	-0.14
Nikel US/ton	11,900	11,930	+30.0	+0.25
Timah US/ton	19,300	19,100	-200	-1.04
Copper US/pound	2.75	2.80	+0.05	+1.82
CPO RM/ton	2,046	1,985	-61	-2.98

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“ Worry of Trade War Eased, Stocks Market Started to Reversal”

Wall Street dalam pekan ini

Wall Street dalam sepekan bergerak menguat sebesar +582 point atau +2.36 persen di level 25,270. Pekan ini berfokus pada rilis data ekonomi Amerika pada pekan ini, diantaranya: ISM Non-Manufacturing PMI, Crude Oil Inventories, PPI m/m.

Data ekonomi Amerika Serikat yang diumumkan Senin (05/11) - Jumat (09/11)

Monday, 05 November 2018

ECONOMIC CALENDER

- ISM Non-Manufacturing PMI

Thursday, 08 November 2018

ECONOMIC CALENDER

- FOMC Statement
- Federal Funds Rate

Tuesday, 06 November 2018

ECONOMIC CALENDER

- Congressional Elections

Friday, 09 November 2018

ECONOMIC CALENDER

- PPI m/m
- Core PPI m/m

Wednesday, 07 November 2018

ECONOMIC CALENDER

- Crude Oil Inventories

PT Bank Mandiri Tbk (BMRI)

Last Price	Rp7,350
Target Price (2018)	Rp8,200

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Reasons:

Result:

- Berdasarkan *technical analysis*, BMRI telah *rebound* dari *downtrend* dalam jangka menengah. BMRI telah break 6840 sebagai *resistance level* terkuat. BMRI berlanjut membentuk pola *uptrend* dalam jangka pendek. Namun demikian, RSI dan Stochastic indicator telah menunjukkan area *overbought*, mengindikasikan BMRI berisiko tekanan *profit taking* dalam jangka pendek.
- (13.9%). Sementara net income margin tetap terjaga di sekitar 31%, merefleksikan BMRI tetap menjaga performanya agar supaya dapat konsisten bekerja secara efisien. Kredit BMRI tumbuh 13.8% yoy yang ditopang oleh segmen korporasi besar dan mikro.
- Manajemen BMRI berhati-hati dalam menaikkan suku bunga kredit demi menjaga NPL akibat depresiasi rupiah. Coverage ratio BMRI sedikit meningkat secara kuartalan dan tahunan, dengan biaya pencadangan turun 10.3% yoy. NPL terpantau 3.01% pada 3Q18.

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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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