

KEY INDICATOR

03/01/2019	LAST PRICE	PREV	CHG	YoY
BI 7DRR (bps)	6.00	6.00	-	175.00
Bond 10 Yr Yield (bps)	8.10	8.05	4.80	190.80
USD/IDR (%)	14,410.00	14,458.00	-0.33%	7.35%

INDICES

MARKET INDEX	LAST PRICE	CHANGE	YTD	PE (x)
JCI	6,221.01	0.64%	0.43%	14.67
MSCI	7,088.32	0.45%	0.19%	14.60
HSEI	25,064.36	-0.26%	-1.72%	9.54
FTSE	6,692.66	-0.62%	-0.61%	11.34
DJIA	22,686.22	-2.83%	-1.63%	13.47
NASDAQ	6,463.50	-3.04%	-1.84%	17.80

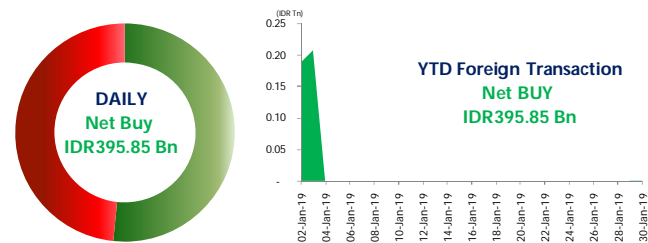
COMMODITIES

COMM.	UNIT	LAST PRICE	CHANGE	YoY	YTD
WTI	USD/BRL	47.09	1.18%	-23.59%	3.88%
COAL	USD/TON	99.60	-1.48%	-4.05%	-2.26%
CPO	MYR/MT	2,090.00	0.97%	-18.20%	3.83%
GOLD	USD/TOZ	1,294.30	0.76%	-1.44%	1.03%
TIN	USD/MT	19,570.00	0.46%	-1.66%	0.44%
NICKEL	USD/MT	10,875.00	0.00%	-12.40%	1.35%

CORPORATE ACTION

TICKER	EVENT	NOTES
KRAS	Pubex	-

NET FOREIGN TRADING VALUE



Global Market Highlight

DJIA menutup akhir perdagangan pada Kamis (03/01) dengan kejatuhan 600 poin (-2,83%) di level 22.686 setelah Apple menyatakan bahwa kinerja keuangannya diperkirakan tidak sesuai ekspektasi. Apple menyatakan bahwa perlambatan ekonomi China sebagai alasan penurunan proyeksi pendapatan di kuartal terakhir tahun lalu. Hal ini tentunya meningkatkan kekhawatiran bahwa perekonomian global melambat akibat perang dagang yang sedang terjadi. Selain itu penurunan DJIA diperparah oleh sentimen negatif dari data indeks manufaktur ISM yang melemah ke level 54,1 di 12M18, lebih rendah dari perkiraan consensus di level 57,9. Agenda yang perlu diperhatikan hari ini antara lain data PMI markit final dan Unemployment Rate. Sementara itu bursa kawasan regional terpantau melemah dengan HSEI (-0,26%), SHCI (-0,04%), STI (-0,86%).

Domestic Updates

- Kemendag merelaksasi peraturan waralaba untuk jenis toko modern atau ritel. *Comment:* Kami perkirakan adanya pelonggaran ini bisa menjadi sentimen positif bagi emiten-emiten ritel, terutama yang selama ini mengandalkan waralaba untuk melakukan ekspansi seperti AMRT.

Company News

- PPRE menganggarkan capex sebesar Rp1-Rp1,5 triliun pada FY19E. Capex akan digunakan untuk alat berat sebesar 70% dan akuisisi anorganik sebesar 30%.
- INDY menandatangani fasilitas pinjaman sebesar USD75 juta yang akan digunakan untuk mendanai fasilitas fuel storage dan dermaga jetty.
- BBRI kembali menunjuk Sunarso sebagai Wadirut dimana sebelumnya beliau menjabat Dirut Pegadaian.

IHSG Update

IHSG ditutup menguat pada level 6.221 (+39,83 poin, +0,64%) dengan pembelian asing Rp192,8 miliar di tengah gejolak pergerakan nilai tukar dan harga komoditas. Kami perkirakan hari ini IHSG akan berada pada rentang 6.060-6.300 di tengah penguatan rupiah dan kenaikan mayoritas harga komoditas. **Today's recommendation: ESSA (BUY); JSMR(BOW); GIAA (SOS); ANTM (SOS).**

Stock	Price	Rec	Tactical Moves
ESSA	336	BUY	ESSA sedang membentuk wave (iii) dari wave [iii] dengan target ideal di level 378
JSMR	4.570	BOW	JSMR mengakhiri fase koreksi wave 2 di level 4.260 & sedang membentuk wave 3
GIAA	314	SOS	GIAA berada pada akhir wave (iii) dari wave [c] di 314 & akan terkoreksi membentuk wave (iv) idealnya pada level 286
ANTM	750	SOS	ANTM akan naik untuk membentuk wave (b) dari wave [iv] ke 760





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