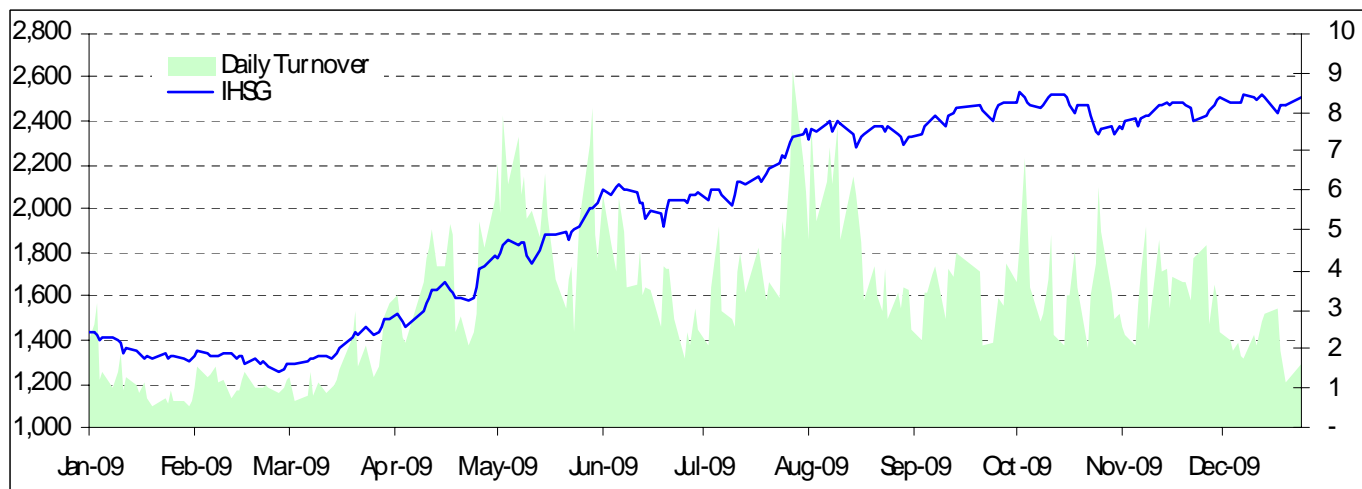




Market Statistic



	Last	1D(%)	YTD(%)		Rptn	USDBn
IDX	2,483	-0.2	-2.0	Turnover	3.14	0.335
USD IDR	9,363	0.0	0.4	Market Cap.	1,927	206

Source: Bloomberg

Source: Bloomberg

Macro Economic	Last	Chg(%)	Est. e09	IDXs Valuation	Trailing	Forward
BI rate (%)	6.50	0.00	6.50	PER (x)	31.7	12.9
Inflation (YoY) (%)	3.72	0.9	5.00	FBV (x)	2.6	2.5
GDP Growth (YoY) (%)	-0.62	-6.0	4.00	EV/ EBITDA (x)	7.1	6.9
Reserves (USDbn)	69.6	5.2	na	Div. Yield (%)	2.6	3.1
M2 growth (%)	12.4	1.0	na	RCE (%)		19.9
Trade Balance (USDbn) (12M)	3,002	53.1	na	EPSGrowth CAGR (%)		24.2

Source: Bloomberg

Source: Blomberg, eTrading Research

Commodity Indices	Last	Chg.(%)	Ytd (%)	Commodity Indices	Last	Chg.(%)	Ytd (%)
WTI Crude Fut. (\$/ Barrel)	74.8	0.3	-6.5	Coal Newc. Wk. (USD/MT)	93.4	-4.5	8.3
GOLD 100 OZ FUTR (USD/t oz)	1,076	0.4	-1.9	Nickel 3M (USD/ MT)	17,710	0.9	-4.4
CPO Maly. (RM/MT)	2,557	0.5	-1.3	Tin 3M (USD/ MT)	15,700	1.6	-7.4

Source: Bloomberg

Source: Bloomberg

World Indices	Last Closing	Chg (%)	Ytd (%)	Daily Turnover (USDMn)	PBV (x) Trailing	PER (x) Forward	ROE (%)
Dow Jones	10,038	-0.2	-3.7	3,352	2.6	12.8	17.3
S&P 500	1,068	-0.2	-4.2	9,838	2.1	13.7	13.4
FTSE	5,132	0.4	-5.2	2,169	1.8	11.5	13.8
Nikkei	9,844	0.4	-5.5	2,215	1.3	34.8	3.7
Hang Seng	21,615	1.8	-8.9	1,282	1.9	13.0	12.5
Shanghai	2,983	1.1	-9.0	2,466	3.2	17.3	13.6
Bombay	15,922	-0.7	-8.8	520	3.1	19.3	14.0
KOSPI	1,580	1.9	-5.8	701	1.2	10.0	11.2
KLSE	1,254	0.9	-2.1	183	2.1	15.2	27.7
STI	2,649	1.0	-5.6	292	1.7	14.6	4.8

Source: Bloomberg

Chart Says.....



BDMN (4675) – Trading BUY

Harga break down trend jangka pendeknya dan diperkirakan masih akan menguat. Indikator Williams' %R belum menyentuh garis overbought nya. Investor dapat melakukan aksi trading buy dengan support level terdekat berada pada 4625.
Trading range: 4625 – 4775



PTBA (15400) – Trading BUY

Harga kembali menguji level support nya. Diperkirakan harga berpotensi kembali menguat. Indikator Williams' %R juga mengindikasikan adanya peluang reversal. Investor dapat mengambil peluang untuk melakukan trading buy dengan risiko yang semakin kecil.
Support level terdekat berada pada 15300.
Trading range: 15300 – 16200



JSMR (1740) – Trading BUY

Harga melakukan break resisten jangka pendek. Diperkirakan kenaikan masih bisa berlanjut. Indikator Williams' %R masih belum mencapai overbought areanya. Investor dapat mengambil aksi trading buy jika harga masih tetap berada pada trading range.
Trading range: 1730 – 1790



KLBF (1500) – Trading BUY

Harga tertahan pada support level nya. Indikator MFI masih mengindikasikan adanya penguatan, walaupun terjadi overshoot pada level reversalnya. Investor dapat melakukan aksi trading buy dengan support level terdekat berada pada 1480.
Trading range: 1480 - 1550

Fundamental Analysis Bloomberg Consensus

Stock Code	Last Price	Target Price	Upside/ (Downside)	Analyst Rec.			Forward					
				Rec.	B	H	S	PER(x)	PBV(x)	P/CF(x)	EV/ Ebitda (x)	ROE(%)
PGAS	3,575	4,563	28%	B	22	0	2	13.6	7.9	13.1	8.4	60
BBRI	7,150	8,794	23%	B	22	2	5	10.2	3.5	6.9	5.3	28
SMGR	7,850	9,130	16%	B	20	1	2	13.1	4.4	13.5	7.9	32
TLKM	8,550	10,257	20%	B	17	2	7	12.5	4.7	6.9	4.9	32
INTP	13,500	15,063	12%	B	16	1	3	16.3	4.8	16.8	10.2	24
PTBA	15,400	19,427	26%	B	15	3	7	13.5	6.7	15.5	8.6	56
ITMG	29,000	33,889	17%	B	14	1	6	12.6	4.9	10.8	6.9	44
UNTR	16,000	20,161	26%	B	23	1	2	13.3	3.7	9.4	7.1	28
BUMI	2,250	3,292	46%	B	14	3	5	12.0	2.6	7.7	5.9	22
ELTY	235	448	91%	B	12	0	1	21.1	0.9	12.3	13.2	4
INDF	3,575	4,048	13%	B	11	0	6	15.7	3.2	12.2	7.6	19
BDMN	4,675	5,223	12%	B	10	7	12	14.0	2.3	6.0	9.8	14
BMRI	4,350	5,490	26%	B	21	1	6	11.5	2.8	10.0	4.2	20
RAIS	850	777	-9%	H	10	0	6	14.4	1.8	8.3	7.5	14
ADRO	1,790	2,132	19%	B	10	1	7	15.3	3.1	9.6	6.4	28
SGRO	2,575	3,240	26%	B	11	1	3	12.2	2.7	13.9	7.4	17
INCO	3,500	4,681	34%	B	13	4	4	15.6	2.3	14.0	8.3	9
AKRA	1,020	1,259	23%	B	8	1	1	9.8	2.0	4.9	5.9	17
ASI	34,250	37,654	10%	H	12	2	5	12.9	3.5	12.4	9.1	23
BBNI	1,830	2,117	16%	B	9	3	5	8.5	1.6	#N/A	1.3	14
SMCB	1,650	2,066	25%	B	9	1	6	16.0	3.5	10.4	8.7	23
AAU	22,950	26,328	15%	B	13	4	11	14.3	5.8	15.6	9.5	32
BBCA	4,550	5,016	10%	B	9	4	17	14.3	4.2	13.5	5.4	27
KLBF	1,500	1,599	7%	H	8	3	4	14.1	3.0	12.8	8.2	21
ANTM	1,950	2,327	19%	B	7	4	8	15.7	2.6	16.6	8.2	7
GGRM	24,250	27,680	14%	B	7	2	0	13.3	2.3	8.6	8.1	19
ISAT	5,050	5,519	9%	H	9	6	9	14.7	1.4	3.8	5.0	10
JSMR	1,740	2,256	30%	B	11	0	2	12.2	1.8	10.0	6.7	11
LSIP	8,350	9,944	19%	B	14	1	4	12.9	2.9	13.5	8.2	20
TINS	2,000	2,850	43%	B	7	2	1	8.6	2.5	20.4	5.6	11
MEDC	2,275	2,925	29%	B	3	1	4	13.5	1.1	4.4	3.7	5
BTEL	140	167	19%	B	4	2	5	21.4	0.8	3.5	5.0	3
UNSP	520	677	30%	B	3	5	5	7.7	0.8	4.6	4.5	10
UNVR	10,850	10,493	-3%	H	4	7	5	25.0	23.8	31.7	17.8	84
MPPA	1,150	580	-50%	S	3	5	2	18.2	1.2	6.3	3.8	6

Keterangan: Hanya saham yang di cover minimum 10 analyst kita ikut sertakan di Fundamental Analysis Consensus. Angka ini di ambil berdasarkan consensus yang di lakukan deh Bloomberg. Valuasi Multiplier yang di gunakan adalah Best Estimated Valuasi Multiplier yang ada di Bloomberg. Valuasi ini di gunakan untuk mengetahui timing masuk berdasarkan Fundamental Analysis. PER, PBV, P/CF dan EV/ Ebitda dengan Multiplier yang lebih kecil adalah timing BUY yang baik. Sementara ROE yang tinggi adalah merandakan Stability perusahaan dan cenderung akan terlihat pada sahamnya. Maka dari itu ROE yang tinggi dengan PER, PBV, P/CF atau EV/ Ebitda yang kecil adalah Top Pick menurut saran kita. B* = Jumlah Analyst yang merekomendasikan BUY dan H* untuk HOLD dan S* untuk SELL.

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