



Regional and Global Indices - as of 3-8-2018

Asian	Last	% Daily	% Weekly	% YTD	2018 Highest	2018 Lowest
JCI	6,007.54	-0.07	0.31	-5.48	6,689.29	5,716.65
HSI	27,676.32	-0.14	-3.92	-7.50	33,223.58	29,129.26
KLCI	1,780.09	0.11	0.62	-0.93	1,895.18	1,782.70
Nikkei	22,525.18	0.06	-0.83	-1.05	24,129.34	20,559.61
SSEC	2,741.08	-0.97	-4.61	-17.12	3,574.90	3,045.94
STI	3,265.73	-0.63	-1.78	-4.03	3,609.24	3,339.70

Europe	Last	% Daily	% Weekly	% YTD	2018 Highest	2018 Lowest
CAC40	5,478.98	0.33	-0.59	3.13	5,567.03	5,043.27
DAX	12,615.76	0.55	-1.90	-2.34	13,596.89	11,726.62
FTSE	7,659.10	1.10	-0.55	-0.37	7,778.64	7,069.9

U.S	Last	% Daily	% Weekly	% YTD	2018 Highest	2018 Lowest
DJIA	25,462.58	0.54	0.05	-1.00	26,616.71	23,509.06
Nasdaq	7,812.02	0.12	0.96	13.16	7,609.10	6,776.77
S&P500	2,840.35	0.46	0.76	6.24	2,872.87	2,532.69

Source : Bloomberg | CNBC

Commodity - as of 3-8-2018

	Last	% Weekly
Coal	106.35	-7.87
CPO KLCE	2,170.00	2.26
Gold	1,213.03	-0.81
Nat. Gas	2.85	1.10
Nickel	13,456.00	-2.28
Oil Brent	73.21	-1.45
Oil Crude	68.49	-0.29
Silver	15.38	-0.49
Tins	19,600.00	-1.63

Source : Bloomberg | CNBC | tradingeconomics.com

Currency - as of 3-8-2018

	Last	% Weekly
USD/IDR	14,498.00	0.56
EUR/USD	1.16	-0.76
USD/JPY	111.25	0.18

Source : Bloomberg | CNBC

Global Macroeconomic Updates - as of 3-8-2018

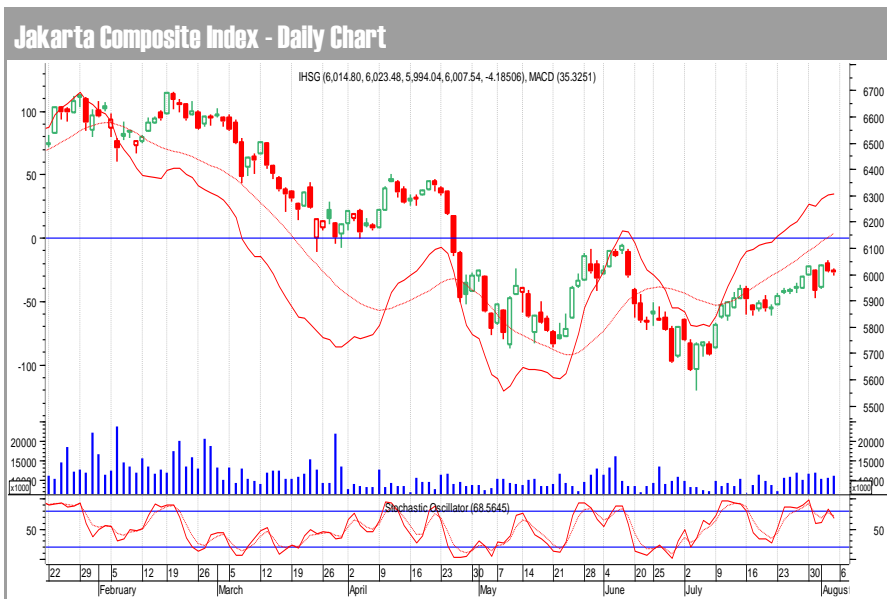
	GDP yoy	GDP qoq	Interest	Inflation	Jobless	Debt/GDP
China	6.70%	1.80%	4.35%	1.90%	3.89%	47.60%
Japan	1.10%	-0.20%	-0.10%	0.70%	2.40%	253%
Hong Kong	4.70%	2.20%	2.25%	2.40%	2.80%	38.40%
Malaysia	5.40%	1.40%	3.25%	0.80%	3.30%	50.90%
Singapore	3.80%	1.00%	1.73%	0.60%	2.10%	111.00%
Thailand	4.80%	2.00%	1.50%	1.46%	1.10%	41.80%
Indonesia	5.06%	-0.42%	5.25%	3.18%	5.13%	28.70%
U.K.	1.20%	0.20%	0.75%	2.40%	4.20%	85.30%
Germany	2.30%	0.30%	0.00%	2.00%	3.40%	64.10%
France	1.70%	0.20%	0.00%	2.30%	9.20%	97.00%
Euro Area	2.10%	0.30%	0.00%	2.10%	8.30%	86.70%
U.S.	2.80%	4.10%	2.00%	2.90%	3.90%	105.00%

Source : tradingeconomics.com

Domestic Macroeconomics

	Value
GDP Q1-18 (yoy)	5.06%
GDP Q1-18 (qoq)	-0.42%
Export Growth (mtm) - Jun '18	11.47%
Import Growth (mtm) - Jun '18	12.66%
BI 7-Day Repo Rate - Jun '18	5.25%
Inflation Rate - Jul '18 (mtm)	0.28%
Inflation Rate - Jul '18 (yoy)	3.18%
Inflation Core - Jul '18 (yoy)	2.87%
LPS - Bank Umum (Rp)	6.25%
LPS - Bank Umum (USD)	1.50%
LPS - BPR	8.75%
Foreign Reserved - Jun '18 (US\$ B)	119.84

Source : BI | BPS



6007.54

Daily -4.19
Change -0.07%
YTD -5.48%

*as of 3-8-2018

T. Volume (Shares) 10.84 B
 T. Value (Rp) 23.18 T
 F. Net Value (Rp) -176.22 B
 2018 F. Net Val (Rp) -48.03 T
 Market Cap. (Rp) 6,770 T
 2018 Highest 6693.47
 2018 Lowest 5661.08

Source : BEI

Market Review

Rilis data tenaga kerja memberikan sentimen *mixed* bagi *Wall Street*. Meskipun tingkat pengangguran Juli 2018 menurun sesuai dengan ekspektasi (3.9% vs 4.0% MoM), penambahan tenaga kerja non-pertanian (*non-farm payroll*) Juli 2018 tercatat dibawah ekspektasi konsensus (157K vs 193K MoM). Hal ini mengindikasikan pasar tenaga kerja yang semakin menegang dan berlawanan dengan ekspektasi *The Fed* yang memperkirakan data ketenagakerjaan masih bertumbuh solid. Hal tersebut juga menekan nilai tukar dolar AS terhadap sejumlah mata uang internasional. Selain itu, sentimen perang dagang kembali mendominasi seiring dengan rencana China untuk menerapkan tarif impor berkisar antara 5%-25% bagi produk impor dari AS, yang mayoritas produk komoditas perkebunan, senilai US\$60 miliar.

Kembali meningkatnya tensi perang dagang berpotensi membayangi kinerja bursa regional dan domestik selama pekan ini. Selain itu, tarif impor bagi produk pertanian AS berpotensi menekan kinerja sektor agrikultur domestik pada pekan ini. Disamping tekanan global, investor domestik akan mencermati pertumbuhan PDB Indonesia pada Q2-2018 (6/8) yang diperkirakan lebih tinggi dibandingkan kuartal sebelumnya (4.08% vs -0.42% QoQ). Dengan berbagai sentimen tersebut, IHSG selama pekan ini diperkirakan bergerak konsolidatif.

POINT OF INTEREST

- Penguatan *Wall Street* masih dibayangi oleh tekanan dari *outlook* pasar tenaga kerja AS dan juga perang dagang AS dengan China.
- Rencana China untuk menerapkan tarif impor sebesar 5%-25% bagi produk agrikultur AS memicu peningkatan tensi perang dagang.
- Meningkatnya tensi perang dagang antara China dengan AS akan menjadi *market mover* bagi IHSG dan bursa regional pada pekan ini.
- Secara spesifik, tarif impor bagi produk agrikultur AS berpotensi menekan kinerja sektor agrikultur pada pekan ini.
- Selain dari isu global, investor domestik juga akan mencermati rilis data pertumbuhan ekonomi domestik Q2-2018 pada hari ini (6/8).

Sectoral Indices - as of 3-8-2018

	Value	% Weekly
Agriculture	1,542.47	6.61
Basic Ind.	804.70	0.62
Consumer	2,453.81	-0.53
Finance	1,084.50	3.66
Infra.	1,027.16	-5.45
Manufacture	1,521.57	0.10
Mining	2,097.50	-0.88
Property	449.68	-0.34
Trade	854.88	-1.66

Source : BEI

JCI Projection

Resistance	6052
Pivot	6010
Support	5964
Critical Area	6000-6100
Target Short Term	6100-6200

Source : BEI | diolah

Weekly Corporate Action Calendar

	Type of Corporate Action	Date	Nominal	Ratio
KPIG	RUPSLB	6-Aug-18	-	-
TAMU	RUPSLB	8-Aug-18	-	-
TDPM	RUPSLB	8-Aug-18	-	-
TAMU	RUPST	8-Aug-18	-	-
TDPM	RUPST	8-Aug-18	-	-
BHIT	RUPST	9-Aug-18	-	-
MYOR	RUPST	10-Aug-18	-	-
MYRX	RUPST	10-Aug-18	-	-
TOWR	RUPSLB	10-Aug-18	-	-
PALM	RUPSLB	13-Aug-18	-	-

Source : KSEI

Macroeconomic | APBN 2018

	Value
Economic Growth	5.4%
Targeted Inflation	3.5%
SPN-3 months	5.2%
USD/IDR	13.400
Lifting Oil - Daily	800.000 barrel
Lifting Gas - Daily	1,200,000 barrel
Oil Price	US\$48/barrel

Source : Kementerian Keuangan RI

LATEST NEWS

MARI : P Mahaka Radio Integra Tbk (MARI) masih optimis bahwa bisnis radio akan tetap positif. Untuk meningkatkan kinerja perusahaan ditengah tekanan dari berbagai *platform digital*, MARI mengembangkan aplikasi berbasis digital. Aplikasi yang baru diluncurkan oleh MARI adalah Noice, yang diluncurkan pada 28 Juni 2018, bertepatan dengan dilaksanakannya RUPS perusahaan.

ACES : PT Ace Hardware Indonesia Tbk (ACES) berhasil mencatatkan kenaikan pendapatan sebesar 22.34% YoY pada H1-2018. Sejalan dengan hal tersebut, laba bersih perusahaan meningkat 30% YoY menjadi Rp426 miliar. Salah satu pendukung kinerja ACES adalah efisiensi perusahaan. Meskipun pendapatan dan laba bersih meningkat signifikan, ACES tidak melakukan revisi target kinerja tahun 2018 ini.

HEAL : PT Medikaloka Hermina Tbk (HEAL) mencatatkan pendapatan sebesar Rp1.52 triliun atau meningkat sebesar 18.3% YoY dari tahun sebelumnya. Sejalan dengan kenaikan pendapatan, beban pokok pendapatan meningkat 19.6% YoY menjadi Rp851.23 miliar. Selain itu, pada semester I-2018, HEAL memiliki entitas yang baru bergabung dengan laba tercatat sebesar Rp99.29 miliar.

VICO : Laba PT Victoria Investama Tbk (VICO) pada H1-2018 tercatat turun signifikan. Laba bersih VICO tercatat hanya sebesar Rp74.23 miliar atau turun 57.2% YoY. Berlawanan dengan laba bersih, pendapatan perusahaan mencatatkan kenaikan 31.4% YoY menjadi Rp491.73 miliar. Kenaikan beban usaha sebesar 25.73% YoY menjadi salah satu penekan *bottom line* perusahaan pada H1-2018 ini.

Upcoming Released | Domestic

	Date
BPS GDP	6-Aug-18
BPS Export/Import	15-Aug-18
BPS Inflation	3-Sep-18
BPS Unemployment	5-Nov-18
RDG - BI Rate	16-Aug-18

Source : BI | BPS

Upcoming Released | Global

	Date
European Council	18-Oct-18
OPEC	3-Dec-18
G-20	1-Dec-18
G-7	1-Dec-18
IMF	14-Oct-18

Source : investing.com | profitf.com

Central Bank Rates - as of 3-8-2018

		Current Rate	bp	Next Released Date
BOC	Canada	1.50%	0 bp	5-Sep-18
BOE	England	0.75%	25 bp	13-Sep-18
BOJ	Japan	-0.10%	0 bp	19-Sep-18
ECB	Europe	0.00%	0 bp	13-Sep-18
FED	U.S.	2.00%	0 bp	26-Sep-18
RBA	Australia	1.50%	0 bp	10-Aug-18
RBNZ	New Zealand	1.75%	0 bp	9-Aug-18
SNB	Swiss	-0.75%	0 bp	20-Sep-18

Source : dailyfx.com | investing.com | profitf.com

Weekly Global Macroeconomic Released

	Date	Forecast	Previous
Indonesia GDP (Q2) (YoY)	6-Aug-18	5.16%	5.06%
Indonesia Consumer Confidence Index (Jul)	6-Aug-18	-	128.1
Japan Household Spending (MoM) (Jun)	6-Aug-18	1.7%	-0.2%
China Foreign Reserves (USD) (Jul)	7-Aug-18	-	3.112T
Indonesia Foreign Reserves (USD) (Jul)	7-Aug-18	-	119.80B
US JOLTs Jobs Openings (Jun)	7-Aug-18	-	6.638M
Japan Current Account (Jun)	8-Aug-18	1.196T	1.938T
China Trade Balance (USD) (Jul)	8-Aug-18	38.75B	41.47B
China Import (YoY) (Jul)	8-Aug-18	17.0%	14.1%

Source : dailyfx.com | investing.com

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Table 1. Weekly Shares Update - as of 3-8-2018

Commodity	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
ADRO	1,940	4.30	1,575	1,960	15.15	1.08	Trading Buy	1,950	1,990	1,900
ITMG	29,000	40.10	21,000	29,275	10.24	2.73	Trading Buy	29,125	30,225	27,675
PTBA	4,500	82.93	3,170	4,550	11.58	3.76	Trading Buy	4,530	4,620	4,380
Consumer	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
ICBP	8,775	-1.40	7,900	8,775	21.09	4.74	Trading Sell	8,775	8,900	8,600
INDF	6,375	-16.39	6,075	6,425	13.43	1.20	Wait and See	6,400	6,550	6,180
MYOR	2,990	48.02	2,620	3,000	41.93	9.09	Sell on Strength	3,000	3,050	2,930
SIDO	805	47.71	675	810	22.62	4.17	Wait and See	810	820	790
UNVR	44,950	-19.59	42,650	45,175	46.62	48.91	Wait and See	45,075	46,000	43,825
Finance	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
BBCA	23,450	7.08	20,700	23,625	25.98	4.19	Trading Buy	23,550	23,925	23,025
BBNI	7,900	-20.20	6,800	7,900	10.00	1.47	Wait and See	7,900	8,175	7,575
BBRI	3,330	-8.52	2,720	3,300	13.74	2.53	Wait and See	3,340	3,500	3,140
BBTN	2,450	-31.37	2,110	2,480	9.38	1.18	Trading Buy	2,470	2,540	2,360
BMRI	7,200	-10.00	6,250	7,225	14.19	2.01	Trading Buy	7,225	7,500	6,825
Industry	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
ASII	7,125	-14.16	6,125	7,300	14.48	1.77	Maintain Buy	7,225	7,525	6,775
CPIN	4,710	57.00	3,300	4,890	30.92	4.92	Trading Buy	4,800	5,100	4,370
SMGR	8,925	-9.85	6,575	8,975	26.29	1.74	Trading Sell	8,950	9,400	8,350
WSBP	410	0.49	340	420	5.29	1.38	Sell on Strength	416	428	398
Infra.	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
INDY	3,580	16.99	3,040	3,660	5.81	1.15	Wait and See	3,620	3,730	3,460
PGAS	1,760	0.57	1,505	1,785	22.00	0.99	Wait and See	1,775	1,835	1,685
TLKM	3,460	-22.07	3,250	3,490	15.21	2.90	Trading Sell	3,480	3,550	3,370
Property	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
BSDE	1,340	-21.18	1,320	1,360	15.83	0.87	Wait and See	1,350	1,400	1,280
PWON	535	-21.90	494	555	11.44	1.92	Trading Buy	545	570	510
WIKA	1,570	1.29	1,210	1,585	20.56	0.96	Trading Buy	1,575	1,620	1,515
WSKT	2,080	-5.88	1,770	2,110	4.64	1.15	Maintain Buy	2,100	2,160	2,000
Trade	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
MAPI	860	38.71	740	885	10.16	3.10	Trading Buy	870	915	810
RALS	1,320	10.00	1,210	1,340	23.04	2.68	Maintain Buy	1,330	1,370	1,265
SCMA	2,020	-18.55	1,970	2,090	20.56	6.20	Trading Buy	2,060	2,150	1,910

Source : BEI | diolah

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