



Regional and Global Indices - as of 7-9-2018

Asian	Last	% Daily	% Weekly	% YTD	2018 Highest	2018 Lowest
JCI	5,851.46	1.30	-2.77	-7.93	6,689.29	5,716.65
HSI	26,973.47	-0.01	-3.28	-9.85	33,223.58	29,129.26
KLCI	1,799.17	0.03	-1.13	0.13	1,896.03	1,782.70
Nikkei	22,307.06	-0.80	-2.44	-2.01	24,129.34	20,559.61
SSEC	2,702.30	0.40	-0.84	-18.29	3,574.90	3,045.94
STI	3,134.39	-0.42	-2.46	-7.89	3,609.24	3,339.70

Europe	Last	% Daily	% Weekly	% YTD	2018 Highest	2018 Lowest
CAC40	5,252.22	0.16	-2.86	-1.14	5,567.03	5,043.27
DAX	11,959.63	0.04	-3.27	-7.42	13,596.89	11,726.62
FTSE	7,277.70	-0.56	-2.08	-5.33	7,778.64	7,069.9

U.S	Last	% Daily	% Weekly	% YTD	2018 Highest	2018 Lowest
DJIA	25,916.54	-0.31	-0.19	0.77	26,616.71	23,509.06
Nasdaq	7,902.54	-0.25	-2.55	14.47	8,133.30	6,776.77
S&P500	2,871.68	-0.22	-1.03	7.41	2,916.50	2,532.69

Source : Bloomberg | CNBC

Global Macroeconomic Updates - as of 7-9-2018

	GDP yoy	GDP qoq	Interest	Inflation	Jobless	Debt/GDP
China	6.70%	1.80%	4.35%	2.10%	3.83%	47.60%
Japan	1.00%	0.50%	-0.10%	0.90%	2.50%	253%
Hong Kong	3.50%	-0.20%	2.25%	2.40%	2.80%	38.40%
Malaysia	4.50%	0.30%	3.25%	0.90%	3.40%	50.90%
Singapore	3.90%	0.60%	1.73%	0.60%	2.10%	111.00%
Thailand	4.60%	1.00%	1.50%	1.46%	1.00%	41.80%
Indonesia	5.27%	4.21%	5.50%	3.18%	5.13%	28.70%
U.K.	1.30%	0.40%	0.75%	2.50%	4.00%	85.30%
Germany	2.00%	0.50%	0.00%	2.00%	3.40%	64.10%
France	1.70%	0.20%	0.00%	2.30%	9.10%	97.00%
Euro Area	2.20%	0.40%	0.00%	2.00%	8.20%	86.70%
U.S.	2.90%	4.20%	2.0%	2.90%	3.90%	105.00%

Source : tradingeconomics.com

Commodity - as of 7-9-2018

	Last	% Weekly
Coal	113.00	2.59
CPO KLCE	2,228.00	1.27
Gold	1,192.40	-0.72
Nat. Gas	2.78	-4.92
Nickel	12,271.00	-3.44
Oil Brent	76.86	-0.70
Oil Crude	67.95	-2.65
Silver	14.15	-2.53
Tins	19,055.00	-0.73

Source : Bloomberg | CNBC | tradingeconomics.com

Currency - as of 7-9-2018

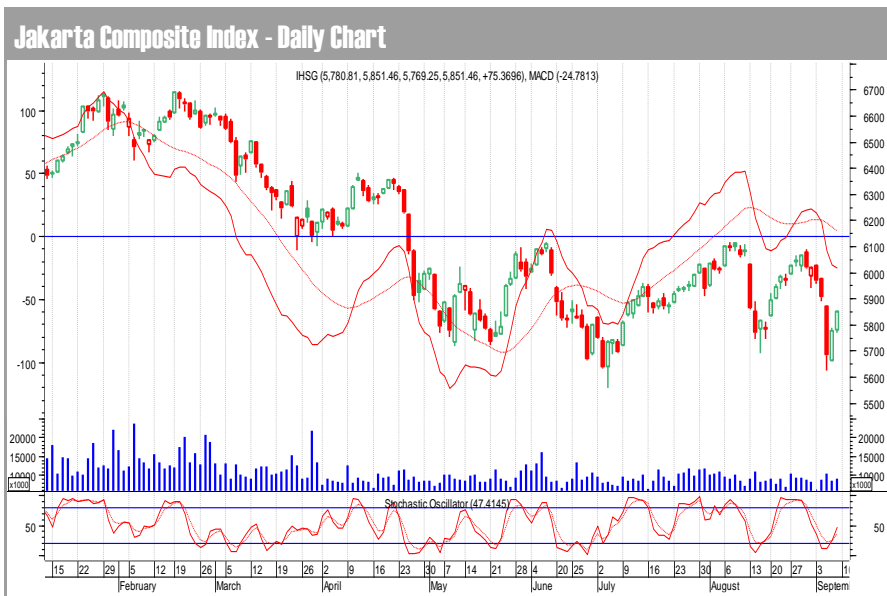
	Last	% Weekly
USD/IDR	14,820.00	0.75
EUR/USD	1.16	-0.42
USD/JPY	110.99	-0.04

Source : Bloomberg | CNBC

Domestic Macroeconomics

	Value
GDP Q2-18 (yoy)	5.27%
GDP Q2-18 (qoq)	4.21%
Export Growth (mtm) - Jul '18	19.33%
Import Growth (mtm) - Jul '18	31.56%
BI 7-Day Repo Rate - Aug'18	5.50%
Inflation Rate - Aug'18 (mtm)	-0.05%
Inflation Rate - Aug'18 (yoy)	3.20%
Inflation Core - Aug'18 (yoy)	2.90%
LPS - Bank Umum (Rp)	6.25%
LPS - Bank Umum (USD)	1.50%
LPS - BPR	8.75%
Foreign Reserved - Aug'18 (US\$ B)	117.90

Source : BI | BPS



5851.47

Daily Change **75.37**
1.31%
YTD **-7.93%**

*as of 7-9-2018

T. Volume (Shares) 8.97 B
 T. Value (Rp) 7.79 T
 F. Net Value (Rp) -280.35 B
 2018 F. Net Val (Rp) -53.05 T
 Market Cap. (Rp) 6,590 T
 2018 Highest 6693.47
 2018 Lowest 5661.08

Source : BEI

Market Review

Sentimen perang dagang akan menjadi sentimen negatif bagi pergerakan bursa global, regional dan domestik pada pekan ini. Pada pekan lalu, AS dan Kanada belum berhasil mencapai kesepakatan dagang, sehingga proses negosiasi akan berlanjut pekan ini. Selain itu, Presiden AS, Donald Trump, menyampaikan bahwa tarif bagi US\$200 miliar produk Tiongkok akan segera berlaku, dan juga akan terdapat tarif tambahan bagi US\$267 miliar produk Tiongkok yang siap diberlakukan. Berbagai sentimen tersebut menyebabkan meningkatnya *uncertainty* kondisi global yang memicu kekhawatiran investor. Oleh karena itu, aksi *sell off* investor masih akan berlanjut pada pekan ini.

Ditengah *uncertainty* kondisi global, rilis data ekonomi regional dan domestik juga beragam. Hal ini akan meningkatkan *uncertainty* pada perdagangan pekan ini. Pertumbuhan PDB Jepang Q2-2018 (10/9) yang melebihi ekspektasi (3.0% vs 2.6% YoY) akan menjadi penopang *Nikkei* pada pekan ini. Sementara dari Tiongkok akan ada rilis data inflasi (10/9), investasi aset tetap bulan Agustus 2018 (14/9), dan produksi industri bulan Agustus 2018 (14/9). Dari domestik, data penjualan ritel bulan Juli 2018 (10/9) akan menjadi fokus investor, ditengah menurunnya optimisme konsumen ditunjukkan oleh penurunan tingkat kepercayaan konsumen Indonesia (121.6 vs 124.8 MoM).

POINT OF INTEREST

- Berlanjutnya negosiasi AS-Kanada dan rencana pengenaan tarif impor baru bagi produk Tiongkok menjadi sentimen negatif pada pekan ini.
- Aksi *panic selling* diperkirakan berlanjut pada pekan ini.
- Nilai tukar *Yen* Jepang mencatatkan penguatan pada pagi hari ini (10/9) mengindikasikan adanya aliran dana ke aset *safe haven*.
- Rilis data PDB Jepang Q2-2018 yang melebihi ekspektasi (3.0% vs 2.6% YoY) dapat menjadi katalis positif bagi *Nikkei* pekan ini.
- Data penjualan ritel domestik bulan Juli 2018 akan menjadi fokus investor ditengah penurunan tingkat kepercayaan konsumen Indonesia (121.6 vs 124.8 MoM).

Sectoral Indices - as of 7-9-2018

	Value	% Weekly
Agriculture	1,591.44	-3.26
Basic Ind.	791.25	-5.14
Consumer	2,437.61	0.00
Finance	1,066.02	-2.25
Infra.	999.48	-3.59
Manufacture	1,505.73	-1.66
Mining	1,868.40	-6.09
Property	426.44	-4.97
Trade	820.14	-3.81

Source : BEI

JCI Projection

Resistance	5960
Pivot	5825
Support	5715
Critical Area	5800-5900
Target Short Term	5900-6000

Source : BEI | diolah

Weekly Corporate Action Calendar

	Type of Corporate Action	Date	Nominal	Ratio
TPIA	RUPSLB	10-Sep-18	-	-
IKBI	RUPST	10-Sep-18	-	-
GIAA	RUPSLB	12-Sep-18	-	-
HRTA	RUPSLB	14-Sep-18	-	-
HEXA	RUPSLB	18-Sep-18	-	-
CPRO	RUPSLB	19-Sep-18	-	-
CPRO	RUPST	19-Sep-18	-	-
CNTB	RUPST	19-Sep-18	-	-
CNTX	RUPST	19-Sep-18	-	-
CSAP	RUPSLB	20-Sep-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

ANTM : PT Aneka Tambang Tbk (ANTM) mencatatkan laba bersih Rp344.45 miliar pada semester I-2018. Pendapatan ANTM per Juni 2018 mencapai Rp11.81 triliun, meningkat 292.41% YoY dari Rp3.01 triliun. Sejalan dengan kinerja pendapatan, laba usaha meningkat dari tahun lalu yang tercatat rugi sebesar Rp230.59 miliar menjadi positif senilai Rp1.04 triliun. ANTM telah melakukan investasi mencapai Rp926.55 miliar.

TOBA : PT Toba Bara Sejahtera Tbk (TOBA) mencari peluang untuk masuk ke dalam proyek atau akuisisi aset di sektor pertambangan dan kelistrikan. Aset yang akan menjadi target akuisisi TOBA adalah proyek *brownfield*, atau yang sudah berjalan. Meskipun pendapatan TOBA masih didominasi oleh sektor batu bara, perusahaan juga memiliki dua proyek PLTU yakni SULBAGUT-1 dan SULUT-3.

TAXI : PT Express Transindo Utama Tbk (TAXI) gagal mendapatkan persetujuan opsi restrukturasi Obligasi I Express Transindo Utama Tahun 2014 dalam RUPO. Pada RUPO tersebut, TAXI mengajukan 3 opsi. Pada RUPO tersebut, 3 opsi yang diajukan tidak mendapatkan persetujuan. Saat ini, TAXI belum membayar bunga ke-16 Obligasi Express

MARK : PT Mark Dynamics Indonesia Tbk (MARK) mengatakan pelemahan nilai tukar Rupiah menyebabkan sejumlah komponen biaya perseroan mengalami kenaikan. Meskipun begitu, MARK dapat menekan dampak negatif dengan memperbesar porsi ekspor. MARK memiliki struktur biaya produksi dengan komponen impor yang tinggi mencapai 50% dari total biaya. Sementara itu, porsi penjualan ekspor

Upcoming Released | Domestic

	Date
BPS GDP	5-Nov-18
BPS Export/Import	17-Sep-18
BPS Inflation	1-Oct-18
BPS Unemployment	5-Nov-18
RDG - BI Rate	27-Sep-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 7-9-2018

		Current Rate	bp	Next Released Date
BOC	Canada	1.50%	0 bp	24-Oct-18
BOE	England	0.75%	0 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	9-Nov-18
RBNZ	New Zealand	1.75%	0 bp	27-Sep-18
SNB	Swiss	-0.75%	0 bp	20-Sep-18

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

Weekly Global Macroeconomic Released

	Date	Forecast	Previous
Japan GDP (YoY) (Q2-2018)	10-Sep-18	-0.4%	1.9%
China CPI (YoY) (Aug)	10-Sep-18	2.2%	2.1%
Indonesia Retail Sales (YoY) (Jul)	10-Sep-18	-	2.3%
UK Industrial Production (MoM) (Jul)	10-Sep-18	0.4%	0.4%
UK Manufacturing Production (MoM) (Jul)	10-Sep-18	0.3%	0.4%
US JOLTS Jobs Opening (Jul)	11-Sep-18	6.65M	6.66M
UK Unemployment Rate (Jul)	11-Sep-18	4.2%	4.0%
Euro Area Industrial Production (MoM) (Jul)	12-Sep-18	-	-0.7%
US Producer Price Index (MoM) (Aug)	12-Sep-18	0.2%	0.1%

Source : dailyfx.com | investing.com

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Table 1. Weekly Shares Update – as of 7-9-2018

Commodity	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
AALI	13,150	0.00	10,125	13,800	17.80	1.33	Trading Buy	13,150	13,450	12,775
ADRO	1,730	-6.99	1,575	2,030	13.51	0.97	Wait and See	1,740	1,770	1,690
PTBA	3,770	53.25	3,170	4,940	9.70	3.15	Buy on Weakness	3,800	3,870	3,690
Consumer	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
ICBP	8,850	-0.56	7,900	9,050	21.27	4.78	Maintain Buy	8,850	9,250	8,350
INDF	6,100	-20.00	5,950	6,775	12.85	1.15	Trading Buy	6,150	6,450	5,750
KLBF	1,235	-26.92	1,155	1,350	24.08	4.17	Buy on Weakness	1,240	1,270	1,195
MYOR	2,780	37.62	2,620	3,060	38.98	8.45	Sell on Strength	2,790	2,820	2,730
UNVR	44,475	-20.44	40,400	45,175	46.13	48.39	Maintain Buy	44,500	47,700	40,500
Finance	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
BBCA	24,850	13.47	20,700	25,475	27.53	4.45	Wait and See	24,850	25,500	24,050
BBNI	7,350	-25.76	6,800	8,300	9.31	1.37	Wait and See	7,375	7,700	6,950
BBRI	3,030	-16.76	2,720	3,470	12.50	2.30	Wait and See	3,030	3,120	2,910
BBTN	2,620	-26.61	2,110	2,920	10.03	1.26	Wait and See	2,640	2,850	2,370
BMRI	6,625	-17.19	6,200	7,425	13.06	1.85	Wait and See	6,650	6,900	6,300
Industry	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
ASII	7,175	-13.55	6,125	7,600	14.58	1.78	Trading Buy	7,175	7,650	6,600
CPIN	4,910	63.67	3,300	5,450	32.23	5.13	Buy on Weakness	4,930	5,050	4,750
SMGR	8,975	-9.34	6,575	9,575	26.43	1.75	Trading Buy	9,075	9,625	8,275
WSBP	362	-11.27	340	428	4.67	1.22	Wait and See	366	378	348
Infra.	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
INDY	2,840	-7.19	2,670	3,730	4.61	0.91	Buy on Weakness	2,880	2,970	2,730
PGAS	2,030	16.00	1,505	2,190	25.38	1.14	Wait and See	2,050	2,120	1,940
TLKM	3,390	-23.65	3,250	3,670	14.90	2.84	Buy on Weakness	3,390	3,480	3,270
Property	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
ASRI	284	-20.22	282	340	4.66	0.63	Buy on Weakness	288	300	270
BSDE	1,115	-34.41	1,080	1,370	13.17	0.72	Wait and See	1,125	1,165	1,075
WIKA	1,460	-5.81	1,210	1,735	19.12	0.89	Wait and See	1,465	1,495	1,425
WSKT	1,820	-17.65	1,710	2,210	4.06	1.01	Wait and See	1,825	1,860	1,780
Trade	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
ACES	1,260	9.09	1,125	1,500	25.86	5.81	Trading Buy	1,265	1,325	1,190
MAPI	795	28.23	740	910	9.39	2.86	Buy on Weakness	795	825	765
RALS	1,260	5.00	1,050	1,380	21.99	2.56	Buy on Weakness	1,275	1,380	1,140

Source : BEI | diolah

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