



## Regional and Global Indices - as of 5-10-2018

Asian	Last	% Daily	% Weekly	% YTD	2018 Highest	2018 Lowest
JCI	5,731.94	-0.43	-4.09	-9.81	6,689.29	5,716.65
HSI	26,572.57	-0.19	-4.38	-11.19	33,223.58	29,129.26
KLCI	1,777.15	-0.72	-0.89	-1.09	1,896.03	1,782.70
Nikkei	23,783.72	-0.80	-1.39	4.48	24,129.34	20,559.61
SSEC	2,821.35	1.06	0.00	-14.69	3,574.90	3,045.94
STI	3,209.79	-0.67	-1.45	-5.68	3,609.24	3,339.70

Europe	Last	% Daily	% Weekly	% YTD	2018 Highest	2018 Lowest
CAC40	5,359.36	-0.95	-2.44	0.88	5,567.03	5,043.27
DAX	12,111.90	-1.08	-1.10	-6.24	13,596.89	11,726.62
FTSE	7,318.54	-1.35	-2.55	-4.80	7,778.64	7,069.9

U.S	Last	% Daily	% Weekly	% YTD	2018 Highest	2018 Lowest
DJIA	26,447.05	-0.68	-0.04	2.83	26,616.71	23,509.06
Nasdaq	7,788.45	-1.16	-3.21	12.82	8,133.30	6,776.77
S&P500	2,885.57	-0.55	-0.97	7.93	2,916.50	2,532.69

Source : Bloomberg | CNBC

## Global Macroeconomic Updates - as of 5-10-2018

	GDP yoy	GDP qoq	Interest	Inflation	Jobless	Debt/GDP
China	6.70%	1.80%	4.35%	2.30%	3.83%	47.60%
Japan	1.00%	0.70%	-0.10%	1.30%	2.40%	253%
Hong Kong	3.50%	-0.20%	2.50%	2.30%	2.80%	38.40%
Malaysia	4.50%	0.30%	3.25%	0.20%	3.40%	50.90%
Singapore	3.90%	0.60%	1.06%	0.70%	2.10%	111.00%
Thailand	4.60%	1.00%	1.50%	1.62%	1.00%	41.80%
<b>Indonesia</b>	<b>5.27%</b>	<b>4.21%</b>	<b>5.75%</b>	<b>3.20%</b>	<b>5.13%</b>	<b>28.70%</b>
U.K.	1.20%	0.40%	0.75%	2.70%	4.00%	85.30%
Germany	2.00%	0.50%	0.00%	2.30%	3.40%	64.10%
France	1.70%	0.20%	0.00%	2.20%	9.10%	97.00%
Euro Area	2.10%	0.40%	0.00%	2.10%	8.20%	86.70%
U.S.	2.90%	4.20%	2.25%	2.70%	3.70%	105.00%

Source : tradingeconomics.com

## Commodity - as of 5-10-2018

	Last	% Weekly
Coal	114.32	-0.07
CPO KLCE	2,139.00	0.99
Gold	1,202.45	0.90
Nat. Gas	3.14	4.49
Nickel	12,539.00	0.26
Oil Brent	84.16	1.74
Oil Crude	74.34	1.49
Silver	14.59	-0.07
Tins	18,975.00	0.53

Source : Bloomberg | CNBC | tradingeconomics.com

## Currency - as of 5-10-2018

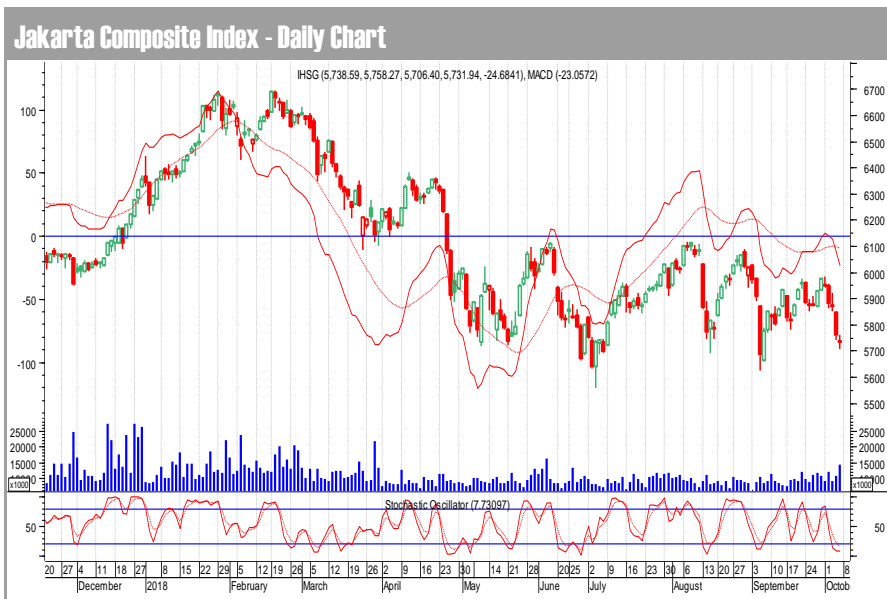
	Last	% Weekly
USD/IDR	15,183.00	1.88
EUR/USD	1.15	-0.69
USD/JPY	113.72	0.02

Source : Bloomberg | CNBC

## Domestic Macroeconomics

	Value
GDP Q2-18 (yoy)	5.27%
GDP Q2-18 (qoq)	4.21%
Export Growth (yoy) - Aug '18	4.15%
Import Growth (yoy) - Aug '18	31.56%
BI 7-Day Repo Rate - Sep'18	5.75%
Inflation Rate - Sep'18 (mtm)	-0.18%
Inflation Rate - Sep'18 (yoy)	2.88%
Inflation Core - Sep'18 (yoy)	2.82%
LPS - Bank Umum (Rp)	6.25%
LPS - Bank Umum (USD)	1.50%
LPS - BPR	8.75%
Foreign Reserved - Sep'18 (US\$ B)	114.80

Source : BI | BPS



# 5731.94

**Daily Change** -24.68  
**YTD** -9.81%

\*as of 5-10-2018

T. Volume (Shares) 14.34 B  
 T. Value (Rp) 7.18 T  
 F. Net Value (Rp) -1.26 T  
 2018 F. Net Val (Rp) -53.56 T  
 Market Cap. (Rp) 6,462 T  
 2018 Highest 6693.47  
 2018 Lowest 5661.08

Source : BEI

## Market Review

Meskipun tingkat pengangguran AS September 2018 turun ke level terendah (3.7% vs 3.9% MoM), penambahan tenaga kerja non-pertanian September 2018 tercatat dibawah ekspektasi konsensus (134K vs 185K MoM). Sejalan dengan itu, *US 10-Year Treasury Yield* meningkat ke kisaran 3.20% mengindikasikan antisipasi investor terhadap potensi kenaikan *Fed Fund Rate* yang lebih agresif menyusul perkembangan sektor ketenagakerjaan. Dengan demikian, *Wall Street* ditutup melemah signifikan mengakhiri perdagangan pekan lalu (5/10). Pada pekan ini, diperkirakan investor cenderung *wait and see* menanti rilis data inflasi AS pada Kamis (11/10) yang akan menjadi indikator terhadap kebijakan *The Fed* pada rapat selanjutnya (8/11).

Sejalan dengan perkembangan sektor ketenagakerjaan AS, diperkirakan bursa regional cenderung tertekan pada perdagangan pekan ini, seiring dengan spekulasi terhadap kenaikan *Fed Fund Rate* yang lebih agresif. Sementara itu, selain dipengaruhi oleh sentimen global, bursa domestik IHSG akan dipengaruhi juga oleh penurunan cadangan devisa September 2018 (114.80B vs 117.90B MoM). Sejalan dengan hal tersebut nilai tukar Rupiah diperkirakan melemah sepanjang pekan ini dengan kisaran Rp15,100-Rp15,200 dan IHSG berpotensi melemah dengan rentang 5650-5810.

## POINT OF INTEREST

- Tingkat pengangguran AS turun ke level terendah 3.7% pada September 2018.
- *US 10-Year Treasury Yield* meningkat ke 3.20% seiring antisipasi investor terhadap kenaikan *Fed Fund Rate* ke depan.
- Bursa regional diperkirakan tertekan sepanjang pekan ini seiring dengan spekulasi terhadap kenaikan *Fed Fund Rate* yang lebih agresif.
- Penurunan cadangan devisa Indonesia September 2018 (114.80B vs 117.90B MoM) berpotensi menekan kinerja Rupiah pekan ini.
- IHSG diperkirakan tertekan dengan rentang 5650-5810 sepanjang pekan ini disebabkan oleh sentimen global dan domestik.

## Sectoral Indices - as of 5-10-2018

	Value	% Weekly
Agriculture	1,547.90	-2.86
Basic Ind.	746.95	-8.85
Consumer	2,380.65	-4.98
Finance	1,032.17	-0.72
Infra.	1,014.56	-2.41
Manufacture	1,459.86	-5.87
Mining	1,973.32	0.61
Property	406.02	-3.97
Trade	803.62	-2.80

Source : BEI

## JCI Projection

Resistance	5810
Pivot	5732
Support	5650
Critical Area	5600-5700
Target Short Term	5900-6100

Source : BEI | diolah

## Weekly Corporate Action Calendar

	Type of Corporate Action	Date	Nominal	Ratio
BTPN	RUPSLB	5-Oct-18	-	-
BTPN	RUPSLB	5-Oct-18	-	-
LPPF	RUPSLB	8-Oct-18	-	-
SHIP	RUPSLB	8-Oct-18	-	-
VRNA	RUPSLB	9-Oct-18	-	-
IKBI	Payment Date Cash Dividend	10-Oct-18	5.00	-
IKAJ	RUPSLB	10-Oct-18	-	-
MYTX	RUPSLB	12-Oct-18	-	-
DPUM	RUPSLB	12-Oct-18	-	-
MYTX	RUPSLB	12-Oct-18	-	-

Source : KSEI

# LATEST NEWS

**CTRA** : Kinerja PT Ciputra Development Tbk (CTRA) hingga akhir tahun 2018 diperkirakan meningkat signifikan didukung oleh beberapa proyek yang sudah rampung. Beberapa proyek yang ditargetkan rampung pada tahun ini adalah apartemen Ciputra Internasional di Puri Indah, apartemen Citra Lake Suites di Citra Garden ity, dan apartemen Ciputra World 2 di Kuningan.

**HITS** : PT Humpuss Intermoda Transportasi Tbk (HITS) baru saja menyelesaikan rencana penambahan tiga unit kapal tanker di tahun ini. Secara total, ada empat kapal yang direncanakan akan hadir. Satu kapal terakhir akan datang pada 4Q-2018. HITS telah menganggarkan belanja modal sebesar US\$64 juta untuk penambahan kapal. Total kapal yang dimiliki HITS saat ini mencapai 55 unit kapal.

**WSKT** : PT Waskita Karya Tbk (WSKT) melalui anak usahanya PT Waskita Trans Jawa Toll Road telah menambah modal disetor dan ditempatkan pada TP Trans Jawa Paspro Jalan Tol pada Rabu 3 Oktober 2018. WSKT menanam modal tambahan sebesar Rp490.25 miliar dengan tujuan peningkatan modal disetor dan ditempatkan untuk memenuhi

**ABMM** : PT ABM Investama Tbk (ABMM) berupaya untuk menyiasati berakhirnya izin usaha penambahan (IUP) batu bara di Kalimantan Selatan. Selain berusaha memperpanjang izin dan mencari tambang baru, ABMM berencana untuk memanfaatkan potensi tambang yang telah dimiliki. ABMM memiliki kawasan tambang batu bara di kawasan Tanah Bumbu, Kalimantan Selatan.

## 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

## Upcoming Released | Domestic

	Date
BPS GDP	5-Nov-18
BPS Export/Import	15-Oct-18
BPS Inflation	1-Nov-18
BPS Unemployment	5-Nov-18
RDG - BI Rate	15-Nov-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 5-10-2018

		Current Rate	bp	Next Released Date
BOC	Canada	1.50%	0 bp	24-Oct-18
BOE	England	0.75%	0 bp	1-Nov-18
BOJ	Japan	-0.10%	0 bp	31-Oct-18
ECB	Europe	0.00%	0 bp	25-Oct-18
FED	U.S.	2.25%	25 bp	8-Nov-18
RBA	Australia	1.50%	0 bp	9-Nov-18
RBNZ	New Zealand	1.75%	0 bp	8-Nov-18
SNB	Swiss	-0.75%	0 bp	13-Dec-18

Source : [dailyfx.com](http://dailyfx.com) | [investing.com](http://investing.com) | [profitf.com](http://profitf.com)

## Weekly Global Macroeconomic Released

	Date	Forecast	Previous
Japan Household Spending (MoM) (Aug)	5-Oct-18	-1.2%	-1.1%
US Average Hourly Earnings (MoM) (Sep)	5-Oct-18	0.3%	0.4%
US Non-farm Payroll (Sep)	5-Oct-18	188K	201K
US Unemployment Rate (Sep)	5-Oct-18	3.8%	3.9%
Indonesia Foreign Reserves (USD) (Sep)	5-Oct-18	-	117.90B
Indonesia Retail Sales (YoY) (Aug)	8-Oct-18	-	2.9%
China Caixin Services PMI (Sep)	8-Oct-18	-	51.5
Japan Seasonally Unadjusted Current Account	9-Oct-18	1.85T	2.01T
UK Industrial Production (MoM) (Aug)	10-Oct-18	0.2%	0.1%

Source : [dailyfx.com](http://dailyfx.com) | [investing.com](http://investing.com)

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**Table 1. Weekly Shares Update** – as of 5-10-2018

Commodity	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
AALI	11,850	-9.89	10,125	13,800	16.04	1.20	Hold	11,875	12,300	11,325
ADRO	1,810	-2.69	1,575	2,030	14.14	1.01	Trading Buy	1,820	1,875	1,745
PTBA	4,740	92.68	3,170	4,940	12.20	3.96	Sell on Strength	4,770	4,960	4,500
<b>Consumer</b>	<b>Last</b>	<b>% YTD</b>	<b>2018 L</b>	<b>2018 H</b>	<b>PER</b>	<b>PBV</b>	<b>Recommendation</b>	<b>Entry</b>	<b>Target</b>	<b>Cut Loss</b>
ICBP	8,800	-1.12	7,900	9,050	21.15	4.75	Trading Buy	8,825	9,025	8,575
INDF	5,775	-24.26	5,775	6,775	12.16	1.08	Hold	5,825	5,975	5,600
KLBF	1,265	-25.15	1,155	1,395	24.67	4.27	Maintain Buy	1,285	1,340	1,205
MYOR	2,670	32.18	2,620	3,060	37.44	8.12	Buy on Weakness	2,710	2,850	2,490
UNVR	42,675	-23.66	40,400	47,225	44.26	46.43	Hold	42,925	43,975	41,425
<b>Finance</b>	<b>Last</b>	<b>% YTD</b>	<b>2018 L</b>	<b>2018 H</b>	<b>PER</b>	<b>PBV</b>	<b>Recommendation</b>	<b>Entry</b>	<b>Target</b>	<b>Cut Loss</b>
BBCA	23,050	5.25	20,700	25,475	25.54	4.12	Buy on Weakness	23,300	23,975	22,250
BBNI	6,875	-30.56	6,800	8,300	8.70	1.28	Sell on Support	6,925	7,150	6,625
BBRI	2,980	-18.13	2,720	3,470	12.29	2.27	Hold	3,010	3,110	2,870
BBTN	2,410	-32.49	2,110	2,920	9.23	1.16	Sell on Strength	2,420	2,520	2,280
BMRI	6,275	-21.56	6,175	7,425	12.37	1.75	Sell on Strength	6,325	6,525	6,000
<b>Industry</b>	<b>Last</b>	<b>% YTD</b>	<b>2018 L</b>	<b>2018 H</b>	<b>PER</b>	<b>PBV</b>	<b>Recommendation</b>	<b>Entry</b>	<b>Target</b>	<b>Cut Loss</b>
ASII	6,950	-16.27	6,125	7,600	14.12	1.72	Sell on Strength	7,000	7,175	6,725
CPIN	5,000	66.67	3,300	5,450	32.83	5.22	Hold	5,075	5,250	4,780
SMGR	8,925	-9.85	6,575	9,925	26.29	1.74	Sell on Strength	8,975	9,425	8,375
WSBP	350	-14.22	340	428	4.51	1.18	Trading Buy	352	358	342
<b>Infra.</b>	<b>Last</b>	<b>% YTD</b>	<b>2018 L</b>	<b>2018 H</b>	<b>PER</b>	<b>PBV</b>	<b>Recommendation</b>	<b>Entry</b>	<b>Target</b>	<b>Cut Loss</b>
INDY	2,740	-10.46	2,670	3,730	4.45	0.88	Sell on Support	2,760	2,870	2,600
PGAS	2,200	25.71	1,505	2,370	27.50	1.24	Hold	2,250	2,450	1,970
TLKM	3,530	-20.50	3,250	3,690	15.51	2.96	Trading Buy	3,570	3,650	3,440
<b>Property</b>	<b>Last</b>	<b>% YTD</b>	<b>2018 L</b>	<b>2018 H</b>	<b>PER</b>	<b>PBV</b>	<b>Recommendation</b>	<b>Entry</b>	<b>Target</b>	<b>Cut Loss</b>
ASRI	272	-23.60	272	340	4.46	0.60	Trading Buy	278	288	258
BSDE	1,005	-40.88	1,000	1,370	11.88	0.65	Sell on Support	1,020	1,065	955
WIKA	1,310	-15.48	1,210	1,735	17.16	0.80	Buy on Weakness	1,335	1,405	1,225
WSKT	1,645	-25.57	1,630	2,210	3.67	0.91	Trading Buy	1,655	1,700	1,595
<b>Trade</b>	<b>Last</b>	<b>% YTD</b>	<b>2018 L</b>	<b>2018 H</b>	<b>PER</b>	<b>PBV</b>	<b>Recommendation</b>	<b>Entry</b>	<b>Target</b>	<b>Cut Loss</b>
ACES	1,330	15.15	1,125	1,560	27.30	6.13	Trading Buy	1,340	1,400	1,265
MAPI	780	25.81	740	910	9.22	2.81	Buy on Weakness	785	825	735
RALS	1,240	3.33	1,050	1,380	21.64	2.52	Maintain Buy	1,260	1,315	1,180

Source : BEI | diolah

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