



## Regional and Global Indices - as of 16-11-2018

Asian	Last	% Daily	% Weekly	% YTD	2018 Highest	2018 Lowest
JCI	6,012.35	0.95	2.35	-5.40	6,689.29	5,716.65
HSI	26,183.53	0.31	2.27	-12.49	33,223.58	29,129.26
KLCI	1,706.38	0.72	-0.10	-5.03	1,896.03	1,782.70
Nikkei	21,680.34	-0.57	-2.56	-4.76	24,129.34	20,559.61
SSEC	2,679.11	0.41	3.09	-18.99	3,574.90	3,045.94
STI	3,083.60	0.95	0.18	-9.38	3,609.24	3,339.70

Europe	Last	% Daily	% Weekly	% YTD	2018 Highest	2018 Lowest
CAC40	5,025.20	-0.17	-1.60	-5.41	5,567.03	5,043.27
DAX	11,341.00	-0.11	-1.63	-12.21	13,596.89	11,726.62
FTSE	7,013.88	-0.34	-1.29	-8.77	7,778.64	7,069.9

U.S	Last	% Daily	% Weekly	% YTD	2018 Highest	2018 Lowest
DJIA	25,413.22	0.49	-2.22	-1.19	26,616.71	23,509.06
Nasdaq	7,247.87	-0.15	-2.15	4.99	8,133.30	6,776.77
S&P500	2,736.27	0.22	-1.61	2.34	2,916.50	2,532.69

Source : Bloomberg | CNBC

## Global Macroeconomic Updates - as of 16-11-2018

	GDP yoy	GDP qoq	Interest	Inflation	Jobless	Debt/GDP
China	6.50%	1.60%	4.35%	2.50%	3.82%	47.60%
Japan	0.30%	-0.30%	-0.10%	1.20%	2.30%	253%
Hong Kong	2.90%	0.10%	2.50%	2.70%	2.80%	38.40%
Malaysia	4.40%	1.60%	3.25%	0.30%	3.30%	50.90%
Singapore	2.60%	4.70%	1.45%	0.70%	2.10%	111.00%
Thailand	4.60%	1.00%	1.50%	1.23%	1.00%	41.80%
<b>Indonesia</b>	<b>5.17%</b>	<b>3.09%</b>	<b>6.00%</b>	<b>3.16%</b>	<b>5.34%</b>	<b>28.70%</b>
U.K.	1.50%	0.60%	0.75%	2.40%	4.10%	85.30%
Germany	1.10%	-0.20%	0.00%	2.50%	3.40%	64.10%
France	1.50%	0.40%	0.00%	2.20%	9.10%	97.00%
Euro Area	1.70%	0.20%	0.00%	2.20%	8.10%	86.70%
U.S.	3.00%	3.50%	2.25%	2.50%	3.70%	105.00%

Source : tradingeconomics.com

## Commodity - as of 16-11-2018

	Last	% Weekly
Coal	98.55	-5.78
CPO KLCE	1,775.00	-5.59
Gold	1,221.36	0.90
Nat. Gas	4.27	13.06
Nickel	11,287.00	-3.89
Oil Brent	66.76	-5.87
Oil Crude	56.46	-7.00
Silver	14.41	1.58
Tins	19,350.00	0.13

Source : Bloomberg | CNBC | tradingeconomics.com

## Currency - as of 16-11-2018

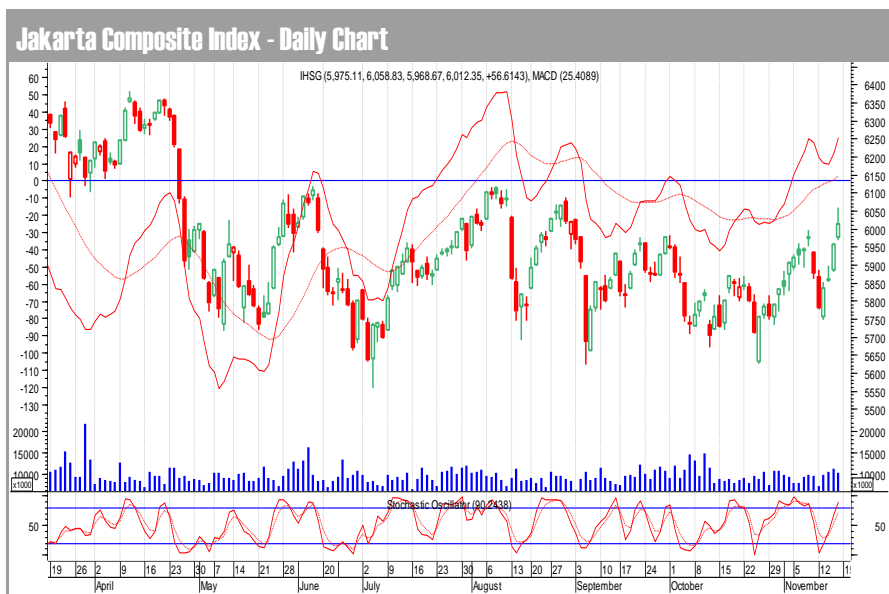
	Last	% Weekly
USD/IDR	14,611.50	-0.45
EUR/USD	1.14	0.79
USD/JPY	112.83	-0.90

Source : Bloomberg | CNBC

## Domestic Macroeconomics

	Value
GDP Q3-18 (yoy)	5.17%
GDP Q3-18 (qoq)	3.09%
Export Growth (yoy) - Oct'18	3.59%
Import Growth (yoy) - Oct'18	23.66%
BI 7-Day Repo Rate - Nov'18	6.00%
Inflation Rate - Oct'18 (mtm)	0.28%
Inflation Rate - Oct'18 (yoy)	3.16%
Inflation Core - Oct'18 (yoy)	2.94%
LPS - Bank Umum (Rp)	6.25%
LPS - Bank Umum (USD)	1.50%
LPS - BPR	8.75%
Foreign Reserved - Oct'18 (US\$ B)	115.16

Source : BI | BPS



# 6012.35

**Daily Change** 56.61  
**YTD** 0.95%  
**YTD** -5.40%

\*as of 16-11-2018

T. Volume (Shares) 10.21 B  
 T. Value (Rp) 8.98 T  
 F. Net Value (Rp) B  
 2018 F. Net Val (Rp) - T  
 Market Cap. (Rp) 6,800 T  
 2018 Highest 6693.47  
 2018 Lowest 5661.08

Source : BEI

## Market Review

Dibayangi oleh meningkatnya *uncertainty risk* terkait kondisi keuangan global, diperkirakan bursa global, regional, dan domestik akan bergerak cenderung melemah sepanjang pekan ini. Dari Eropa, isu *brexit* kembali menjadi fokus investor seiring dengan negosiasi yang belum berhasil mencapai kesepakatan antara Inggris dan Uni Eropa. Sejalan dengan hal ini, masih terdapat kemungkinan yang cukup besar bahwa kesepakatan kedua belah pihak tidak tercapai sampai dengan *brexit* pada bulan Maret 2019 mendatang. Selain itu, isu perang dagang antara Tiongkok dan AS juga kembali menjadi *market mover* pada pekan ini seiring dengan negosiasi perdagangan yang masih belum akan mencapai kesepakatan dalam waktu dekat. Seiring dengan berbagai sentimen negatif tersebut, nilai tukar *safe haven Yen* Jepang kembali menguat terhadap dolar AS ke kisaran US\$112 pada pagi hari ini (19/11).

Selain berbagai sentimen di atas, fluktuasi pada pasar komoditas juga akan mempengaruhi pergerakan sektor energi dan pertambangan pada pekan ini. Harga minyak dunia masih tertekan di kisaran US\$57 dibayangi oleh rencana peningkatan *output* oleh negara-negara OPEC dan Non-OPEC. Penurunan harga minyak ini juga memicu koreksi harga batu bara yang kembali berada di kisaran US\$90 pada hari ini (19/11).

### POINT OF INTEREST

- Isu *brexit* dan perang dagang akan menjadi *market mover* pada pekan ini bagi bursa global, regional, dan domestik.
- Negosiasi terkait *brexit* dan perang dagang antara AS dan Tiongkok diperkirakan belum akan mencapai kesepakatan dalam waktu dekat.
- *Safe haven Yen* Jepang kembali menguat terhadap dolar AS seiring dengan meningkatnya *uncertainty risk* pada pasar keuangan global.
- Fluktuasi harga komoditas turut menjadi sentimen negatif sepanjang pekan ini bagi sektor energi dan pertambangan.
- Harga minyak dunia yang melemah ke kisaran US\$57 turut memicu koreksi harga batu bara ke kisaran US\$90.

### Sectoral Indices - as of 16-11-2018

	Value	% Weekly
Agriculture	1,444.62	-3.12
Basic Ind.	792.45	5.72
Consumer	2,347.36	1.48
Finance	1,137.98	2.81
Infra.	1,092.43	3.28
Manufacture	1,511.39	2.96
Mining	1,863.51	-4.87
Property	420.34	0.84
Trade	810.55	0.86

Source : BEI

### JCI Projection

Resistance	6150
Pivot	6060
Support	5880
Critical Area	5850-5950
Target Short Term	6100-6200

Source : BEI | diolah

## Weekly Corporate Action Calendar

	Type of Corporate Action	Date	Nominal	Ratio
IKAI	RUPSLB	21-Nov-18	-	-
ASJT	RUPSLB	22-Nov-18	-	-
MDLN	RUPSLB	23-Nov-18	-	-
OCAP	RUPSLB	23-Nov-18	-	-
MAGP	RUPSLB	26-Nov-18	-	-
MERK	RUPSLB	27-Nov-18	-	-
BRPT	RUPSLB	28-Nov-18	-	-
PRIM	RUPSLB	28-Nov-18	-	-
COWL	RUPSLB	28-Nov-18	-	-
FASW	RUPSLB	28-Nov-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

**DIGI** : PT Arakadia Digital Media Tbk (DIGI) telah menyiapkan strategi untuk meningkatkan kinerja pada tahun 2019 mendatang. Perusahaan akan berusaha untuk meningkatkan *traffic viewer* dan juga meningkatkan kualitas konten baik dari sisi kuantitas maupun kualitas. Untuk mencapai tujuan ini, DIGI berencana untuk bekerja sama dengan mitra strategis di tahun 2019 mendatang.

**WOOD** : PT Integra Indocabinet Tbk (WOOD) berharap dapat meningkatkan kinerja keuangan di tahun mendatang. Perusahaan menargetkan pertumbuhan penjualan minimum sebesar 20% YoY. Target ini merupakan target konservatif perusahaan. Bila seluruh ekspansi yang direncanakan berjalan sukses, pertumbuhan penjualan WOOD diperkirakan bisa mencapai 30% YoY.

**SGRO** : PT Sampoerna Agro Tbk (SGRO) memperkirakan penurunan harga CPO akan cukup mempengaruhi kinerja perusahaan. Sejalan dengan penruunan tersebut, SGRO berencana untuk meningkatkan efisiensi baik secara operasional maupun finansial. Dari aspek operasional anantara lain melalui peningkatan kienrja kebun dan volume produksi. Perusahaan menargetkan tahun ini produksi meningkat 15%-20% YoY.

**LSIP** : Untuk mengantisipasi dampak negatif dari penurunan harga CPO, PT PP London Sumatera Indonesia Tbk (LSIP) berencana untuk melakukan efisiensi untuk menjaga kesehatan kondisi keuangan perusahaan. Selain itu, perusahaan juga tetap menjaga produktifitas kebun dan melakukan efisiensi operasional. Sampai dengan September 22018, produksi LSIP meningkat 12% YoY.

## Upcoming Released | Domestic

	Date
BPS GDP	5-Feb-19
BPS Export/Import	17-Dec-18
BPS Inflation	3-Dec-18
BPS Unemployment	7-May-19
RDG - BI Rate	20-Dec-18

Source : BI | BPS

## Upcoming Released | Global

	Date
European Council	14-Dec-18
OPEC	3-Dec-18
G-20	1-Dec-18
G-7	1-Dec-18
IMF	14-Apr-19

Source : investing.com | profitf.com

## Central Bank Rates - as of 16-11-2018

		Current Rate	bp	Next Released Date
BOC	Canada	1.50%	0 bp	5-Dec-18
BOE	England	0.75%	0 bp	20-Dec-18
BOJ	Japan	-0.10%	0 bp	20-Dec-18
ECB	Europe	0.00%	0 bp	13-Dec-18
FED	U.S.	2.25%	0 bp	19-Dec-18
RBA	Australia	1.50%	0 bp	8-Feb-19
RBNZ	New Zealand	1.75%	0 bp	13-Feb-19
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 Export (YoY) (Oct)	19-Nov-18	-	-1.30%
Japan Trade Balance (Oct)	19-Nov-18	-50B	131B
US Building Permits (Oct)	20-Nov-18	1.268M	1.270M
US Durable Goods Order (MoM) (Oct)	21-Nov-18	-1.8%	0.7%
US Existing Home Sales (Oct)	21-Nov-18	5.23M	5.15M
US Existing Home Sales (MoM) (Oct)	21-Nov-18	1.0%	-3.4%
Japan National CPI (YoY) (Oct)	22-Nov-18	1.0%	1.0%
Euro Manufacturing PMI (Nov)	23-Nov-18	-	52
US Manufacturing PMI (Nov)	23-Nov-18	56.0	55.7

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

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**Table 1. Weekly Shares Update** – as of 16-11-2018

Commodity	Last	% YTD	2018 L	2018 H	PER	PBV	Recommendation	Entry	Target	Cut Loss
ADRO	1,545	-16.94	1,490	2,030	8.78	0.82	Trading Buy	1,565	1,625	1,475
ITMG	22,775	10.02	21,000	29,450	8.68	1.99	Buy on Weakness	23,300	24,625	21,250
PTBA	4,740	92.68	3,170	5,025	10.60	4.22	Sell on Strength	4,785	4,970	4,520
<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	8,775	-1.40	7,900	9,050	22.33	4.96	Buy on Weakness	8,775	8,925	8,625
INDF	5,950	-21.97	5,500	6,775	13.35	1.11	Wait and See	6,000	6,250	5,650
KLBF	1,535	-9.17	1,155	1,550	29.59	5.15	Sell on Strength	1,545	1,610	1,460
MYOR	2,470	22.28	2,400	3,060	37.53	7.37	Buy on Weakness	2,490	2,550	2,400
UNVR	41,475	-25.81	38,900	47,225	42.86	63.14	Wait and See	41,675	43,200	39,600
<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	24,825	13.36	20,700	25,475	26.53	4.43	Wait and See	24,875	25,650	23,850
BBNI	8,300	-16.16	6,675	8,550	10.30	1.53	Maintain Buy	8,425	8,875	7,750
BBRI	3,490	-4.12	2,720	3,550	14.31	2.56	Wait and See	3,520	3,680	3,290
BBTN	2,400	-32.77	2,010	2,920	8.84	1.12	Trading Buy	2,420	2,570	2,210
BMRI	7,450	-6.88	6,175	7,625	14.13	2.02	Wait and See	7,525	7,850	7,100
<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	8,550	3.01	6,125	8,575	16.67	2.14	Wait and See	8,550	8,800	8,275
CPIN	5,575	85.83	3,300	5,775	18.79	5.31	Trading Buy	5,575	5,750	5,375
SMGR	11,000	11.11	6,575	11,325	33.59	2.13	Sell on Strength	11,175	12,350	9,575
WSBP	326	-20.10	306	428	6.22	1.18	Buy on Weakness	332	348	306
<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	2,550	-16.67	2,120	3,730	6.04	0.80	Sell on Strength	2,580	2,690	2,430
PGAS	2,070	18.29	1,505	2,420	11.93	1.07	Trading Buy	2,100	2,170	1,990
TLKM	4,050	-8.78	3,250	4,110	23.06	4.08	Trading Buy	4,080	4,320	3,750
<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	300	-15.73	260	340	5.70	0.65	Trading Buy	304	314	290
BSDE	1,190	-30.00	930	1,370	27.99	0.77	Maintain Buy	1,210	1,330	1,045
WIKA	1,225	-20.97	1,095	1,735	10.62	0.74	Trading Buy	1,255	1,345	1,120
WSKT	1,530	-30.77	1,415	2,210	3.47	0.79	Trading Buy	1,555	1,645	1,420
<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	1,485	28.57	1,125	1,560	29.89	7.17	Maintain Buy	1,490	1,590	1,365
MAPI	805	29.84	740	910	13.61	2.85	Sell on Strength	810	830	785
RALS	1,330	10.83	1,050	1,380	9.71	2.54	Sell on Strength	1,350	1,415	1,250

Source : BEI | diolah

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