PILARMAS INVESTINDO SEKURITAS

EQUITY MORNING RESEARCH

21 March 2019

Episode I VITAMIN "P"

Market Review

Pada perdagangan hari Rabu 20/03/2019 IHSG ditutup pada level 6.482 atau menguat 0.04%. Sektor pertambangan, keuangan dan consumer memberikan kontribusi kenaikan terbesar pada perdagangan kemarin. Investor asing mencatatkan pembelian bersih sebesar Rp 83 miliar dengan saham – saham yang paling banyak dibeli diantaranya BBRI, BBNI, BMRI, WSBP dan ACES

Cerita pagi ini datang dari The Fed yang menyampaikan bahwa kenaikkan suku bunga The Fed dapat ditahan untuk beberapa waktu karena adanya resiko global yang membebani prospek ekonomi dan inflasi. Powell menyampaikan bahwa kami tidak melihat data yang masuk menunjukkan arah kemana kami harus bergerak. Data tersebut meminta kami untuk lebih bersabar dan membiarkan situasi dan kondisinya mengklarifikasi data tersebut. Para pejabat The Fed juga menyampaikan mereka memangkas proyeksi kenaikkan tingkat suku bunga tahun ini dari 2x mungkin menjadi tidak sama sekali. Tidak hanya itu saja, mereka juga memutuskan untuk memperlambat penarikan kembali kepemilikkan obligasi Bank Sentral Amerika yang akan dimulai May dan akan berakhir pada bulan September, nilainya pun diturunkan dari $30 billion menjadi $15 billion. Powell juga menyampaikan bahwa The Fed kian dekat dengan dua sasaran utamanya, yaitu inflasi yang rendah dan stabil serta lapangan kerja yang terus membaik. Resiko tetap ada, yaitu perang dagang, perlambatan pertumbuhan di China dan Eropa, serta proses Brexit yang masih menggelantung. Perkembangan The Fed tentu akan menjadi titik balik bagi perkembangan capital inflow di Emerging Market tidak terkecuali Indonesia. Dengan adanya keyakinan bahwa The Fed akan menahan tingkat suku bunganya, tentu hal ini sekiranya dapat mempengaruhi Bank Indonesia, setidaknya untuk memikirkan untuk menurunkan tingkat suku bunganya pada semester 2 nanti yang semoga akan dibahas pada RDGI pada hari ini. Meskipun kami memproyeksikan Bank Indonesia akan menahan tingkat suku bunganya, namun tanggapan dan pandangan serta strategi Bank Indonesia berikutnya patut kita tunggu. Beralih menuju perang dagang, para pejabat di Amerika sedikit tertegun dengan China yang mendorong balik beberapa tuntutan Amerika dalam pembicaraan perdagangan. Pejabat China mengubah sikap mereka setelah menyetujui perubahan kebijakan intelektual, namun pejabat China sendiri belum mendapatkan jaminan dari proses Administrasi Trump bahwa tarif yang sedang dikenakan saat ini akan dicabut. Namun ancaman tarif tersebut merupakan kunci penting bagi Amerika serikat agar China tidak akan mengingkari kesepakatan. Kami menilai hal ini akan dapat menimbulkan selisih pendapat yang memperburuk suasana. Kalau kita mundur kebelakang, China menyampaikan bahwa mereka ingin perjanjian yang adil, setara, dan dua arah. Sehingga tentu China akan mengubah sikap mereka apabila ternyata perjanjian tersebut tidak berjalan secara adil.

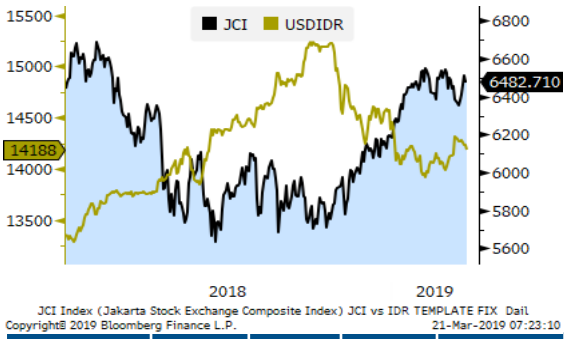
Secara teknikal IHSG saat ini masih berada pada fase uptrend, Saat ini IHSG sudah mendekati area overbought namun berpotensi bergerak menguat terbatas dalam jangka waktu pendek. IHSG hari ini diproyeksikan bergerak menguat dan ditradingkan pada level 6.470 – 6.540. Beberapa saham yang berada pada sektor konstruksi, pertambangan dan aneka industri dapat di cermati dalam waktu dekat ini.

Corporate News

- **PT Garuda Indonesia (Persero) Tbk**. mengucurkan pinjaman kepada anak usahanya yakni PT Aero Wisata yang akan digunakan untuk investasi pembangunan. (bisnis.com)
- **PT Mandom Indonesia Tbk**. mencatatkan pertumbuhan penjualan segmen perawatan kulit dan rias sebesar 7,09% menjadi Rp971,26 miliar pada 2018, di tengah segmen perawatan rambut dan wangi-wangian mengalami penurunan. Adapun, penjualan perseroan secara keseluruhan turun tipis 2,13%. (bisnis.com)

Global Economics Calendar

- **US MBA Mortgage Applications** turun dari sebelumnya 2.3% menjadi 1.6%. (Bloomberg)
- **US FOMC Rate Decision** tidak berubah di 2.25% - 2.50%. (Bloomberg)
- **Japan Machine Tool Orders YoY** tidak berubah di -29.3%. (Bloomberg



JCI Index (Jakarta Stock Exchange Composite Index) JCI vs IDR TEMPLATE FIX Dail
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Tenor		S	R	Target
Today	Up	6.470	6.540	6.510
2019	Up	6.950		

Stock Watch Pilarmas

Stock	Last Price	S	R
WSBP	392	386	404
TINS	1.320	1.300	1.400
ANTM	960	950	1.010

Equity Market Indicators			MTD	YTD
IHSG	6,482.71		0.61	4.65
Changes	0.04			
P/E Ratio	20.59			
Volume	10,633,559,500.00			
World Index				
DJI	25,745.67	-0.55%	(0.66)	10.37
S & P	2,824.23	-0.29%	1.43	12.66
NASDAQ	7,728.97	0.07%	2.61	16.48
FTSE	7,291.01	-0.45%	3.06	8.37
NIKKEI	21,608.92	0.20%	1.05	7.96
HANG SENG	29,320.97	-0.49%	2.40	13.45
STRAIT TIMES	3,207.66	-0.41%	(0.16)	4.53
KOSPI	2,196.76	0.66%	0.06	7.63
MSCI World	2,112.05	-0.21%	1.26	12.11
KLCI	1,684.21	-0.21%	(1.38)	(0.38)
Currency				
USD / IDR	14,187.50	-0.31%	0.84	(1.41)
EUR / IDR	16,095.33	-0.39%	0.49	(2.14)
JPY / IDR	127.18	-0.54%	0.16	(2.64)
SGD / IDR	10,497.55	-0.34%	0.63	(0.55)
AUD / IDR	10,051.77	-0.48%	0.04	(1.12)
GBP / IDR	18,759.29	-0.60%	0.21	2.41
CNY / IDR	2,118.87	0.09%	0.37	1.06
MYR / IDR	3,497.04	0.25%	1.06	0.45
Commodity				
WTI	60.15	0.48%	4.41	29.33
Coal	90.85	0.18%	(5.46)	(8.00)
CPO Malaysia	2,164.00	1.55%	-	(1.32)
Gold	1,315.25	0.18%	0.15	2.55
Nickel	13,156.00	0.18%	1.07	22.87
Tin	21,425.00	0.18%	(1.29)	10.01

Source : Bloomberg, Pilarmas Research

News & Analysis

DOID

PT Delta Dunia Makmur Tbk akan menggenjot kinerjanya tahun ini. Untuk mendukungnya, perusahaan akan menganggarkan belanja modal (capital expenditure/capex) sebesar US$ 100 juta.

Commentary ;
Belanja modal tahun ini akan digunakan untuk mendukung fokus bisnis perusahaan di bidang jasa pertambangan. Kami melihat trend harga batubara yang terus turun terhitung sejak awal tahun 2019 memberikan dampak terhadap penjualan rata – rata batubara DOID untuk tahun ini, hingga saat ini penjualan DOID berasal dari batubara 100%. Capex tahun ini juga dinilai cukup konservatif, penurunan capex tahun ini cukup bijak melihat saat ini DOID akan focus pada peningkatan ultilisaasi asset. Internal cash yang cukup besar dinilai cukup sehat bagi DOID dalam hal keuagan.

Last Price : 580; PER : 5.3x ; PBV : 1.9x

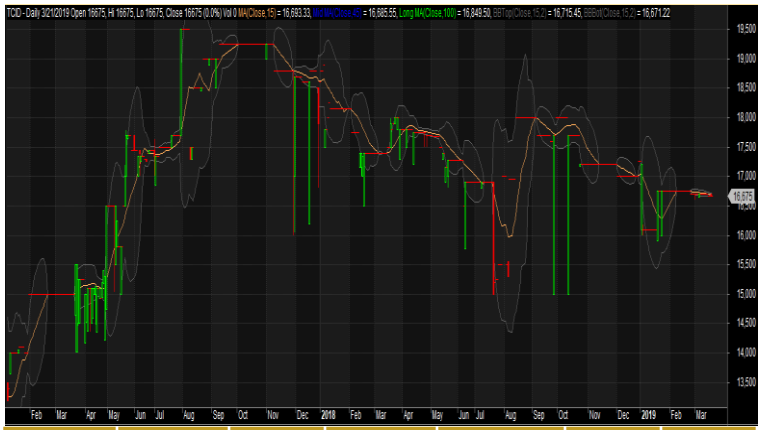
Tenor	Strategy	Proba bility	Support	Resistance	Target	Exit
Short Term	Bearish	44%	560	590	550	610
Long Term	Bearish	30%			500	610

TCID

PT Mandom Indonesia Tbk. mencatatkan pertumbuhan penjualan segmen perawatan kulit dan rias sebesar 7,09% menjadi Rp971,26 miliar pada 2018, di tengah segmen perawatan rambut dan wangi-wangian mengalami penurunan.

Commentary ;
Penjualan segmen perawatan rambut memberikan kontribusi terbesar yakni 42,50% terhadap penjualan perseroan. Penjualan segmen ini turun 9,73% secara tahunan menjadi Rp1,13 triliun. Kontribusi penjualan lainnya berasal dari segmen perawatan kulit dan rias sebesar 36,67%, wangi-wangian sebesar 18,35%, dan lain-lain sebesar 2,47%. Penjualan segmen wangi-wangian juga turun 7,10% menjadi Rp486,15 miliar. Sementara itu, penjualan segmen perawatan kulit dan rias naik 7,09% menjadi Rp971,26 miliar. Segmen lain-lain naik 126,32% menjadi Rp65,56 miliar. Perseroan mencatatkan laba tahun berjalan sebesar Rp173,05 miliar atau turun 3,39% secara tahunan.

Last Price: 16.675; PER : 19.97x; PBV: 1.8x



Tenor	Strategy	Proba bility	Support	Resistance	Target	Exit
Short Term	Bearish	54%	16.650	16.700	15.100	17.250
Long Term	Bullish	87%			20.150	15.000

GIAA

PT Garuda Indonesia (Persero) Tbk. mengucurkan pinjaman kepada anak usahanya yakni PT Aero Wisata yang akan digunakan untuk investasi pembangunan.

Commentary;
Pinjaman sebesar 13.94 miliar rupiah diharapkan dapat membantu kekuatan GIAA sehingga memberikan kenaikan kontribusi terhadap pendapatan GIAA dari bisnis lain. Adapun, dana yang diberikan tersebut adalah dana yang didapat perseroan dalam penawaran umum saham perdana (initial public offering/IPO) saham yang dilakukan pada 2011.

Last Price: 580; PER : -x ; PBV :1,1x

Tenor	Strategy	Proba bility	Support	Resistance	Target	Exit
Short Term	Bullish	42%	575	605	640	530
Long Term	Bullish	49%			750	530

TECHNICAL VIEW

Ticker	Date/Time	Close	Volume (Shares)	Short MA (15 Days)	Mid MA (45 Days)	Long MA (100 Days)	MACD	Stochastic (Daily)	Resistance 3	Resistance 2	Resistance 1	Support 1	Support 2	Support 3
Agriculture														
AALI	3/20/2019	12,100	22,165	Bearish	Bearish	Bearish	Bearish	Bearish	12,600.00	12,500	12,300	12,000	11,900	11,700
LSIP	3/20/2019	1,160	458,775	Bearish	Bearish	Bearish	Bearish	Bearish	1,215.00	1,200	1,180	1,145	1,130	1,110
TBLA	3/20/2019	850	59,240	Bullish	Bearish	Bearish	Bullish	Bullish	880.00	870	860	840	830	820
Basic Industry and Chemicals														
BRPT	3/20/2019	3,310	630,320	Bullish	Bullish	Bullish	Bullish	Bearish	3,443.33	3,377	3,343	3,243	3,177	3,143
INKP	3/20/2019	10,200	489,235	Bearish	Bearish	Bearish	Bearish	Bullish	11,100.00	10,800	10,500	9,900	9,600	9,300
SMGR	3/20/2019	13,025	229,085	Bullish	Bullish	Bullish	Bullish	Bearish	13,850.00	13,575	13,300	12,750	12,475	12,200
WSBP	3/20/2019	392	8,566,665	Bullish	Bullish	Bullish	Bullish	Bullish	406.67	401	397	387	381	377
Consumer Good and Industries														
MYOR	3/20/2019	2,630	149,525	Bearish	Bullish	Bullish	Bearish	Bullish	2,690.00	2,670	2,650	2,610	2,590	2,570
ROTI	3/20/2019	1,220	53,175	Bullish	Bullish	Bullish	Bullish	Bullish	1,260.00	1,240	1,230	1,200	1,180	1,170
ICBP	3/20/2019	10,375	198,910	Bullish	Bearish	Bullish	Bullish	Bullish	10,516.67	10,458	10,417	10,317	10,258	10,217
INDF	3/20/2019	7,275	225,135	Bullish	Bearish	Bullish	Bullish	Bullish	7,500.00	7,425	7,350	7,200	7,125	7,050
KLBF	3/20/2019	1,515	930,630	Bearish	Bearish	Bearish	Bullish	Bearish	1,580.00	1,565	1,540	1,500	1,485	1,460
UNVR	3/20/2019	49,725	75,905	Bullish	Bullish	Bullish	Bullish	Bearish	50,625.00	50,175	49,950	49,275	48,825	48,600
Finance														
BBCA	3/20/2019	27,575	651,155	Bullish	Bullish	Bullish	Bearish	Bullish	28,241.67	28,008	27,792	27,342	27,108	26,892
BBNI	3/20/2019	9,350	797,595	Bullish	Bullish	Bullish	Bullish	Bullish	9,525.00	9,450	9,400	9,275	9,200	9,150
BBRI	3/20/2019	3,980	6,065,140	Bullish	Bullish	Bullish	Bullish	Bearish	4,056.67	4,033	4,007	3,957	3,933	3,907
BMRI	3/20/2019	7,450	1,924,215	Bullish	Bullish	Bullish	Bullish	Bullish	7,650.00	7,550	7,500	7,350	7,250	7,200
Infrastructure, Utilities, and Transportation														
EXCL	3/20/2019	2,700	899,830	Bullish	Bullish	Bullish	Bullish	Bullish	2,853.33	2,787	2,743	2,633	2,567	2,523
JSMR	3/20/2019	5,300	67,265	Bullish	Bullish	Bullish	Bullish	Bullish	5,441.67	5,383	5,342	5,242	5,183	5,142
PGAS	3/20/2019	2,410	2,299,025	Bearish	Bearish	Bullish	Bearish	Bullish	2,570.00	2,530	2,470	2,370	2,330	2,270
TLKM	3/20/2019	3,780	3,247,385	Bearish	Bearish	Bearish	Bearish	Bullish	3,886.67	3,853	3,817	3,747	3,713	3,677
Mining														
ADRO	3/20/2019	1,430	1,157,550	Bullish	Bullish	Bullish	Bullish	Bearish	1,466.67	1,453	1,442	1,417	1,403	1,392
ANTM	3/20/2019	960	2,766,250	Bearish	Bearish	Bullish	Bearish	Bearish	993.33	987	973	953	947	933
TINS	3/20/2019	1,320	2,962,525	Bearish	Bullish	Bullish	Bearish	Bullish	1,430.00	1,390	1,355	1,280	1,240	1,205
ITMG	3/20/2019	22,825	81,325	Bullish	Bullish	Bullish	Bullish	Bullish	23,325.00	23,125	22,975	22,625	22,425	22,275
PTBA	3/20/2019	4,050	631,635	Bullish	Bearish	Bearish	Bullish	Bullish	4,116.67	4,083	4,067	4,017	3,983	3,967
Miscellaneous Industry														
ASII	3/20/2019	7,250	2,064,580	Bearish	Bearish	Bearish	Bullish	Bullish	7,450.00	7,400	7,325	7,200	7,150	7,075
SRIL	3/20/2019	340	412,635	Bearish	Bearish	Bearish	Bearish	Bearish	346.00	344	342	338	336	334
Property, Real Estate, and Building Construction														
ADHI	3/20/2019	1,610	1,169,495	Bullish	Bullish	Bullish	Bullish	Bullish	1,680.00	1,650	1,630	1,580	1,550	1,530
SMRA	3/20/2019	920	896,345	Bullish	Bearish	Bullish	Bullish	Bullish	966.67	953	937	907	893	877
BSDE	3/20/2019	1,400	385,705	Bullish	Bullish	Bullish	Bullish	Bullish	1,440.00	1,430	1,415	1,390	1,380	1,365
PTPP	3/20/2019	2,090	867,085	Bullish	Bearish	Bullish	Bullish	Bearish	2,186.67	2,163	2,127	2,067	2,043	2,007
WIKA	3/20/2019	1,990	1,699,195	Bullish	Bullish	Bullish	Bullish	Bearish	2,063.33	2,047	2,018	1,973	1,957	1,928
WSKT	3/20/2019	1,930	977,690	Bullish	Bullish	Bullish	Bullish	Bearish	1,975.00	1,960	1,945	1,915	1,900	1,885
Trade, Service, and Investment														
ACES	3/20/2019	1,805	837,715	Bullish	Bullish	Bullish	Bearish	Bullish	1,833.33	1,822	1,813	1,793	1,782	1,773
MAPI	3/20/2019	1,075	286,635	Bullish	Bullish	Bullish	Bearish	Bearish	1,113.33	1,102	1,088	1,063	1,052	1,038
RALS	3/20/2019	1,780	582,505	Bullish	Bullish	Bullish	Bearish	Bearish	1,958.33	1,907	1,843	1,728	1,677	1,613
MNCN	3/20/2019	825	997,105	Bearish	Bearish	Bullish	Bearish	Bearish	873.33	862	843	813	802	783
SCMA	3/20/2019	1,745	581,670	Bearish	Bearish	Bearish	Bearish	Bearish	1,780.00	1,765	1,755	1,730	1,715	1,705
UNTR	3/20/2019	27,825	372,790	Bullish	Bullish	Bearish	Bullish	Bullish	28,708.33	28,292	28,058	27,408	26,992	26,758

Source : Pilarmas Research

MATRIX INDICATOR

Ticker	Date/Time	Last Price	Consensus Target Price	Upside /Downside Potential (%)	Market Cap	Dividend Yield TTM (%)	Return on Equity (%)	EPS (%)	Adjusted Beta	Price to Book Value	Price to Earning Ratio	Price to Earning Industry
Agriculture												
AALI	3/20/2019	12,100	14,236	17.65%	23,288,728,829,300.00	3.59	7.73	747.40	0.62	1.23	16.19	
LSIP	3/20/2019	1,160	1,469	26.66%	23,288,728,829,300.00	3.59	7.73	747.40	0.62	0.95	23.88	
TBLA	3/20/2019	850	1,220	43.53%	23,288,728,829,300.00	3.59	7.73	747.40	0.62	1.04	5.80	
Basic Industry and Chemicals												
BRPT	3/20/2019	3,310	2,534	-23.43%	58,927,752,574,003.80	0.85	8.27	0.01	1.39	3.46	31.57	21.91
INKP	3/20/2019	10,200	15,375	50.74%	55,804,025,998,200.00	0.98	18.91	0.08	1.73	1.07	6.16	21.91
SMGR	3/20/2019	13,025	13,249	1.72%	77,258,048,000,000.00	1.04	8.99	340.00	1.34	2.56	29.27	21.91
WSBP	3/20/2019	392	477	21.68%	10,333,573,753,328.00	7.81	14.52	42.62	1.09	1.22	9.20	21.91
Consumer Good and Industries												
MYOR	3/20/2019	2,630	2,984	13.44%	58,803,380,276,750.00	1.03	24.79	71.00	0.50	7.62	33.27	30.95
ROTI	3/20/2019	1,220	1,054	-13.59%	7,547,516,443,360.00	0.48	6.15	28.07	0.82	2.62	43.70	30.95
ICBP	3/20/2019	10,375	11,005	6.07%	120,992,295,500,000.00	0.56	21.32	326.00	0.80	5.80	28.54	30.95
INDF	3/20/2019	7,275	8,589	18.06%	63,877,602,787,500.00	0.89	11.75	475.00	1.14	1.97	17.23	30.95
KLBF	3/20/2019	1,515	1,563	3.18%	71,015,809,996,650.00	1.65	18.26	51.28	1.23	5.10	29.24	30.95
UNVR	3/20/2019	49,725	46,100	-7.29%	379,401,750,000,000.00	1.84	142.88	1,194.00	1.06	50.07	41.65	30.95
Finance												
BBCA	3/20/2019	27,575	28,368	2.88%	679,861,879,020,900.00	0.94	18.27	1,049.00	0.95	4.48	26.31	16.61
BBNI	3/20/2019	9,350	10,072	7.72%	174,364,937,882,300.00	2.73	14.53	805.00	1.44	1.61	11.62	16.61
BBRI	3/20/2019	3,980	4,281	7.56%	490,916,323,800,000.00	2.68	18.48	264.66	1.46	2.66	15.04	16.61
BMRI	3/20/2019	7,450	8,589	15.29%	347,666,666,654,250.00	2.67	14.38	536.04	1.46	1.92	13.90	16.61
Infrastructure, Utilities, and Transportation												
EXCL	3/20/2019	2,700	3,231	19.66%	28,857,493,142,100.00		(16.50)	(308.00)	1.00	1.57		36.16
JSMR	3/20/2019	5,300	5,713	7.80%	38,466,717,360,000.00	1.14	13.76	303.48	0.93	2.27	17.46	36.16
PGAS	3/20/2019	2,410	2,657	10.26%	58,422,034,752,360.00	1.31	9.66	0.01	1.46	1.61	13.57	36.16
TLKM	3/20/2019	3,780	4,377	15.80%	374,455,178,748,000.00	3.55	20.36	223.55	0.79	4.14	20.29	36.16
Mining												
ADRO	3/20/2019	1,430	1,701	18.94%	45,739,925,660,000.00	6.98	11.74	0.01	1.22	0.89	7.76	10.66
ITMG	3/20/2019	22,825	27,622	21.02%	25,790,538,125,000.00	14.28	27.14	0.24	1.13	1.82	6.86	10.66
PTBA	3/20/2019	4,050	4,538	12.04%	46,658,669,962,500.00	7.86	33.92	477.00	0.97	2.67	8.49	10.66
TINS	3/20/2019	1,320	1,593	20.67%	9,831,034,559,280.00	1.79		71.00	1.41	1.51	17.10	10.66
ANTM	3/20/2019	960	1,130	17.66%	23,069,534,136,000.00	0.21	4.57	36.39	1.40	1.17	26.39	10.66
Miscellaneous Industry												
ASII	3/20/2019	7,250	8,641	19.18%	293,505,760,265,000.00	2.95	16.63	535.00	1.20	2.14	13.54	13.73
SRIL	3/20/2019	340		-	6,953,740,126,960.00	2.35	20.91	0.00	0.68	0.98	5.39	13.73
Property, Real Estate, and Building Construction												
ADHI	3/20/2019	1,610	2,094	30.07%	5,732,967,495,360.00	1.80	11.10	144.75	1.21	0.94	8.88	11.41
PTPP	3/20/2019	2,090	2,791	33.54%	12,957,785,469,860.00	2.24	12.40	242.00	1.43	1.02	8.63	11.41
WIKA	3/20/2019	1,990	2,264	13.75%	17,850,203,230,280.00	1.35	11.02	193.02	1.19	1.35	10.32	11.41
WSKT	3/20/2019	1,930	2,239	16.03%	26,197,725,430,000.00	2.96	33.22	284.14	1.40	1.50	4.98	11.41
SMRA	3/20/2019	920	1,024	11.34%	13,272,639,145,600.00	0.54	6.89	25.10	1.72	2.00	29.67	11.41
BSDE	3/20/2019	1,400	1,619	15.62%	26,945,374,668,800.00		13.21	255.64	1.28	1.04	8.32	11.41
Trade, Service, and Investment												
ACES	3/20/2019	1,805	1,805	0.01%	30,955,750,000,000.00	1.26	26.64	45.62	1.05	8.06	32.40	51.03
MAPI	3/20/2019	1,075	1,168	8.60%	17,845,000,000,000.00	0.37	14.04	20.20	0.76	3.43	30.81	51.03
RALS	3/20/2019	1,780	1,764	-0.87%	12,630,880,000,000.00	2.25	15.69	60.48	0.86	3.19	21.14	51.03
MNCN	3/20/2019	825	1,186	43.79%	11,777,785,387,500.00	1.82	14.17	109.11	0.97	1.08	8.46	51.03
SCMA	3/20/2019	1,745	2,238	28.27%	25,514,694,153,330.00	3.15	32.30	91.06	1.27	5.57	17.88	51.03
UNTR	3/20/2019	27,825	34,748	24.88%	103,791,010,159,200.00	3.51	22.44	2,983.00	0.95	1.93	9.33	51.03

Source : Bloomberg, Pilarmas Research

TABLE

Macro Forecast				
2019				
Quartal	1QF	2QF	3QF	4QF
BI 7 days RR	6.00%	6.25%	6.25%	6.50%
Year	2017	2018	2019F	2020F
Gdp	5.10%	5.20%	5.15%	5.20%
Inflation	3.80%	3.50%	3.50%	3.65%
BI 7 days RR	4.25%	5.75%	6.50%	6.00%
USDIDR	13.555	14.390	14.500	14.400

Global Moneter	
Gross Domestic Product	
World	3.6266
United States	1.375
England	1.641
Japan	0.47
China	5.6
India	7.745
Inflation	
World	3.345
United States	2.2
England	2.27
Japan	0.83
China	2.2
India	2.61
Foreign Reserves	
United States	42,063
England	136,436
Japan	1,219,313
China	3,087,924
India	373,372

Interbank Lending Rate	
Jibor	7.21
Libor	2.61
Japan	-0.08
Shanghai	2.83
United States	2.50
Eropa	-0.40
Japan	-0.10
England	0.75
Indonesia	6.00
China	2.55

Top Gainers		
Stock Code	Last Price	Change (%)
COCO IJ	336	69.70
CAKK IJ	216	35.00
JSKY IJ	1460	17.27
TFCO IJ	680	17.24
INCI IJ	640	14.29
Top Losers		
Stock Code	Last Price	Change (%)
SIMA IJ	298	(24.75)
JAYA IJ	165	(18.32)
TRIS IJ	206	(12.71)
KPAL IJ	274	(12.18)
LPLI IJ	130	(10.96)

LQ45 Index		
Top Gainers		
Stock Code	Last Price	Change (%)
LPPF IJ	870	6.10
ADHI IJ	3700	6.02
EXCL IJ	2310	5.48
WSBP IJ	2010	4.42
BRPT IJ	870	4.19
Top Losers		
Stock Code	Last Price	Change (%)
KLBF IJ	47925	(3.77)
PGAS IJ	2380	(2.06)
AKRA IJ	1480	(1.99)
ERAA IJ	2100	(1.87)
BBTN IJ	1905	(1.80)

Indonesia Macro Economics Indicatror	
Inflasi (MoM)	(0.08)
Inflasi (YoY)	2.57
GDP (YoY)	5.18
GDP (QoQ)	(1.69)
Neraca Perdagangan (YoY)	329.50
Cadangan Devisa USD (MoM)	123.30
Foreign Direct Investment	3,622.65
Neraca Pembayaran (MoM)	(2.98)
Export	(11.33)
Imports	(13.98)

Stock Money Flow				
Foreign Flow	Last	Change	52 Weeks High	52 Weeks Low
Foreign Net	82,993.00	(87,469.00)	14,610,517.00	(11,539,259.00)
Foreign Buy	2,580,942.50	(412,005.00)	34,370,252.00	1,142,426.25
Foreign Sell	2,497,949.75	(324,535.75)	34,359,140.00	1,361,145.00
Domestic Flow	Last	Change	52 Weeks High	52 Weeks Low
Domestic Net	(82,993.00)	87,469.00	11,539,260.00	(14,610,517.00)
Domestic Buy	5,497,071.50	(732,262.00)	21,544,440.00	3,454,162.75
Domestic Sell	5,580,064.50	(819,731.50)	20,512,822.00	3,156,897.00

Source : Bloomberg, Pilarmas Research

CORPORATE ACTION

DIVIDEND

Code	Name	Price (Rp)	Cum Date	Ex Date	Recording Date	Payment Date
XISB	Reksa Dana Premier ETF Indonesia Sovere	1.92	14/02/2019	15/02/2019	18/02/2019	20/02/2019
XISB	Reksa Dana Premier ETF Indonesia Sovere	1.92	17/01/2019	18/01/2019	21/01/2019	24/01/2019
GEMS	Golden Energy Mines Tbk.	USD0.00255	28/12/2018	02/01/2019	03/01/2019	10/01/2019
ADRO	Adara Energy Tbk.	USD0.00235	27/12/2018	28/12/2018	02/01/2019	15/01/2019
MERK	Merck Tbk	2,565	20/12/2018	21/12/2018	26/12/2018	28/12/2018
JTPE	Jasuindo Tiga Perkasa Tbk	15	18/12/2018	19/12/2018	20/12/2018	08/01/2019
XISB	Reksa Dana Premier ETF Indonesia Sovere	1.92	17/12/2018	18/12/2018	19/12/2018	26/12/2018
BRPT	Barito Pacific Tbk	USD0.00097	14/12/2018	17/12/2018	18/12/2018	21/12/2018
TOWR	Sarana Menara Nusantara Tbk.	6	14/12/2018	17/12/2018	18/12/2018	21/12/2018
BATA	Sepatu Bata Tbk	8.71	11/12/2018	12/12/2018	13/12/2018	21/12/2018
INDY	Indika Energy Tbk	54.43	11/12/2018	12/12/2018	13/12/2018	28/12/2018
SCMA	Surya Citra Media Tbk	20	10/12/2018	11/12/2018	12/12/2018	28/12/2018
AMRT	Sumber Alfaria Trijaya Tbk	3.6	03/12/2018	04/12/2018	05/12/2018	14/12/2018
BBCA	Bank Central Asia Tbk	85	30/11/2018	03/12/2018	04/12/2018	21/12/2018
MBAP	Mitrabara Adiperdana Tbk.	240	30/11/2018	03/12/2018	04/12/2018	07/12/2018
BRAM	Inda Kordsa Tbk	200	19/11/2018	21/11/2018	23/11/2018	30/11/2018
XISC	Reksa Dana Premier ETF Indonesia Stated	13.38	19/11/2018	21/11/2018	23/11/2018	27/11/2018

RIGHT ISSUE

Code & Company		New	Old	(Rp)	Date	Date	Date	Start	End	Date
ALDO	Alkindo Naratama Tbk.			365	13/02/2019	14/02/2019	15/02/2019	19/02/2019	25/02/2019	25/02/2019
KMTR	Kirana Megatara Tbk.	2000	13969	530	24/01/2019	25/01/2019	28/01/2019	30/01/2019	06/02/2019	06/02/2019
SQMI	Renuka Coalindo Tbk	31256	50000	250	22/01/2019	23/01/2019	24/01/2019	28/01/2019	01/02/2019	01/02/2019
VRNA	Verena Multi Finance Tbk	120	100	140	09/01/2019	10/01/2019	11/01/2019	15/01/2019	21/01/2019	21/01/2019
IMJS	Indomobil Multi Jasa Tbk.	3	20	700	28/12/2018	02/01/2019	03/01/2019	07/01/2019	15/01/2019	15/01/2019
MYTX	Asia Pacific Investama Tbk	19	4	100	21/12/2018	26/12/2018	27/12/2018	02/01/2019	08/01/2019	08/01/2019
META	Nusantara Infrastructure Tbk		6	200	11/12/2018	12/12/2018	13/12/2018	17/12/2018	21/12/2018	21/12/2018

RAPAT UMUM PEMEGANG SAHAM

Code	Nama	Date	Time	Place
SDMU	Sidomulyo Selaras Tbk.	26/02/2019	14:00	RUPSLB PT Sidomulyo Selaras Tbk Jl. Gunung Sahari II No. 12A, Kemayoran, Jakarta.
PSSI	Pelita Samudera Shipping Tbk.	25/02/2019	10:00	RUPSLB
MTWI	Malacca Trust Wuwungan Insurance Tbk.	22/02/2019	10:00	RUPSLB Chase Plaza Lt.12, Jl. Jend. Sudirman Kav.21 Jakarta Selatan
SOCI	Soechi Lines Tbk.	20/02/2019	15:00	RUPSLB Jakarta
BTPN	Bank Tabungan Pensiunan N. Tbk	15/02/2019		RUPST
ARTO	Bank Artos Indonesia Tbk.	12/02/2019	14:00	RUPSLB Lokasi pelaksanaan akan dimuat pada iklan panggilan.
DNET	Indoritel Makmur Internasional Tbk	12/02/2019	11:00	RUPSLB Ruang Melati, Wisma Indocement lantai dasar, Jl. Jend Sudirman.
BCIC	Bank JTrust Indonesia Tbk	11/02/2019	10:00	RUPSLB Jakarta
BISI	BISI International Tbk	11/02/2019	15:30	RUPSLB -
CPIN	Charoen Pokphand Indonesia Tbk	11/02/2019	14:00	RUPSLB -
NUSA	Sinergi Megah Internusa Tbk.	07/02/2019	14:00	RUPSLB Prasada Mansion Sudirman Jl. Komando Raya No. 6 Kuningan, Karet, Setiabudi.
DSFI	Dharma Samudera Fishing In Tbk	01/02/2019	09:00	RUPSLB -

Source : RTI, Pilarmas Research

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