

Jakarta Composite Index
6,377.58
23.80
0.37%

Previous	6,353.77	Lowest	6,353.77
Highest	6,377.58	Val IDR bn	6,377.58
Volbn	15.523	Mkt Cap IDRtr	8.974
Net Forg 1DIDRbn	(731.21)	Net ForgYTDIDRbn	(731.21)
Return YTD (%)	2.96	Month to date (%)	2.96

Indices	Countries	Last	Chg%	YTD%
Americas				
Dow Jones	United States	25,702.89	0.58	10.18
S&P 500	United States	2,810.92	0.69	12.13
Nasdaq	United States	7,643.41	0.69	15.19
EIDO	United States	25.13	(0.24)	1.25

EMEA				
FTSE 100	United Kingdom	7,159.19	0.11	6.41
CAC 40	France	5,306.38	0.69	12.17
DAX	Germany	11,572.41	0.42	9.60

Asia Pacific				
Nikkei	Japanese	21,290.24	0.50	6.91
Shanghai	China	3,060.31	(1.09)	21.37
TWSE	Taiwan	10,343.33	0.29	6.64
KOSPI	Korea	2,148.41	0.14	5.41
KLSE	Malaysia	1,671.28	0.42	(0.73)
ST – Times	Singapore	3,212.25	(0.52)	4.13
Sensex	India	37,535.66	0.58	4.67
Hangseng	Hongkong	28,920.87	(0.39)	11.46

Sectoral	Previous	Last	Chg%	YTD%
AGRICULTURE	1,503.34	1,514.33	0.73	(3.20)
MINING	1,864.22	1,872.92	0.47	5.43
MISC INDUSTRY	1,272.85	1,262.06	(0.85)	(9.49)
BASIC INDUSTRY	849.98	856.43	0.76	0.20
CONSUMER GOODS	2,663.55	2,687.70	0.91	4.61
PROPERTY	448.37	453.10	1.06	1.20
INFRASTRUKTUR	1,161.74	1,154.68	(0.61)	8.49
FINANCE	1,204.82	1,208.53	0.31	2.79
MANUFAKTURE	1,626.78	1,636.68	0.61	1.15
TRADE	817.61	820.67	0.37	4.69
LQ 45	994.02	996.07	0.21	1.36
SRI-KEHATI	383.24	383.90	0.17	1.38

Commodities	Previous	Last	Chg%	YTD%
Oil (USD/bbl)	56.87	58.26	2.44	28.34
Nickel (USD/mt. ton)	12,900.00	13,105.00	1.59	23.57
Tins (USD/mt. ton)	21,050.00	21,325.00	1.31	8.60
Gold (USD tr.oz)	1,301.60	1,309.20	0.58	2.03
Copper (USD/mt.ton)	6,407.00	6,472.00	1.01	8.51
CPO (MYR/ton)	1,962.00	1,980.00	0.92	(2.40)
Coal (USD/ton)	93.00	93.75	0.81	(9.07)

Currencies	Last	Chg%	YTD%
IDR / USD	14,265.00	0.18	0.88
IDR / AUD	10,074.69	(0.01)	0.90
IDR / EUR	16,112.10	(0.26)	2.08
IDR /SGD	10,520.11	(0.01)	0.33
IDR / JPY	128.12	0.33	1.96
IDR / GBP	18,762.12	(0.99)	(2.37)

Top Gainers - LQ45	Last	Chg%	YTD%
PTPP IJ Equity	2,060	5.10	14.13
CPIN IJ Equity	7,300	5.04	1.04
INDY IJ Equity	2,120	4.95	33.75
ADRO IJ Equity	1,440	3.97	18.52
WIKA IJ Equity	1,875	3.02	13.29

Top Loser - LQ45	Last	Chg%	YTD%
INKP IJ Equity	8,950	(6.04)	(22.51)
TKIM IJ Equity	9,825	(3.91)	(11.49)
TLKM IJ Equity	3,730	(1.84)	(0.53)
LPPF IJ Equity	3,450	(1.43)	(38.39)
ASII IJ Equity	7,100	(1.05)	(13.68)

Sources: Bloomberg Finance

Market Review

Pada perdagangan kemarin (13/03), IHSG ditutup menguat sebesar 0.37% ke level 6,377.57. Delapan dari sepuluh indeks sektoral berakhir dalam teritori positif, dimana sektor Properti dan Barang Konsumsi memimpin penguatan masing-masing sebesar 1.06% dan 0.91%. Adapun saham yang menjadi penggerak indeks diantaranya: UNVR, FREN, CPIN, SMMA dan HMSP.

Sementara itu pelaku pasar asing membukukan aksi jual bersih (Netsell) sebesar Rp 731 miliar. Nilai tukar rupiah terapresiasi sebesar 0.18% ke level 14.265.

Global Review

Pada perdagangan Rabu, indeks utama bursa AS kembali menguat seiring keyakinan bahwa suku bunga acuan belum berpeluang naik dalam pertemuan Federal Reserve mendatang. Hal ini didukung oleh Harga produsen AS yang hampir stagnan pada bulan Februari.

JCI Prediction

Pembukaan perdagangan pada pagi hari ini kami perkirakan masih akan terdampak dari adanya sentimen positif eksternal. Dimana pelaku pasar kembali meyakini dengan rilisnya data harga produsen AS yang hampir stagnan memberikan dukungan bahwa The Fed masih akan tertahan dan belum mengalami kenaikan.

Adapun sebagai catatan, suku bunga yang relatif stabil dan rendah berkorelasi positif dan mendukung tumbuhnya bursa saham.

IHSG ditutup rebound sebesar 0.4% ke level 6,377. IHSG ditutup candle bullish dengan indikator Stochastic golden cross dan MACD histogram bergerak ke arah positif dengan volume meningkat. Kami perkirakan IHSG berpeluang menguat dengan menguat terbatas di kisaran 6395 - 6442.

Major Economic Release

- PPI Jepang pada Februari 2019 tercatat naik sebesar 0.2% (MoM) dibandingkan sebelumnya turun 0.6%.
- Motorbike Sales Indonesia pada Februari 2019 tumbuh 21% (yoy) lebih tinggi dibandingkan periode sama tahun lalu yang pertumbuhannya tercatat sebesar 17.9%.
- PPI United States pada Februari 2019 tercatat tumbuh melambat sebesar 1.9% (YoY) jika dibandingkan periode sama sebelumnya yang tercatat tumbuh 2%.
- Construction Spending United States pada Januari 2019 berhasil tumbuh 1.3% (MoM) dibandingkan sebelumnya yang tercatat turun 0.8%.
- EIA Crude Oil Stock Change United States periode 08 Maret tercatat turun sebanyak 3.86 juta barel.

INDICATORS

Top Volume - LQ45	Last	Volume (Mn)
INKP IJ Equity	8,950	(6.04)
TKIM IJ Equity	9,825	(3.91)
TLKM IJ Equity	3,730	(1.84)
LPPF IJ Equity	3,450	(1.43)
ASII IJ Equity	7,100	(1.05)
Top Value - LQ45	Last	Value (Bn)
BBCA IJ Equity	27,475	380.1
ASII IJ Equity	7,100	351.5
BBRI IJ Equity	3,800	302.0
BMRI IJ Equity	6,725	276.0
TLKM IJ Equity	3,730	228.0

Net Foreign BUY (RG)	Last	Chg%	NFB (Bn)
HMSP	3,840	0.79	22.8
UNVR	49,950	1.94	21.7
BRPT	3,020	0.33	15.1
PWON	630	0.00	13.1
BBRI	3,800	(0.78)	12.2

Net Foreign Sell (RG)	Last	Chg%	NFS (Bn)
TLKM	3,730	(1.84)	207.04
ASII	7,100	(1.05)	90.2
BBCA	27,475	0.00	88.1
INKP	8,950	(6.04)	44.4
UNTR	26,100	(0.19)	37.9

Indices		P/E	PBV	Target 2019F
IHSG	Indonesia	20.36	2.32	7,100
Nikkei	Japanese	15.71	1.64	24,134
Shanghai	China	14.24	1.58	3,059
TWSE	Taiwan	14.07	1.56	10,648
KOSPI	Korea	10.86	0.87	2,654
KLSE	Malaysia	21.04	1.73	1,761
ST - Times	Singapore	13.17	1.12	3,638
Sensex	India	28.46	3.07	41,476
Hangseng	Hongkong	11.04	1.36	32,235

Global Macro Economics	CB Rate	CPI YoY	GDP YoY
United States	2.50	1.50	3.10
Euro Area	0.00	1.50	1.10
United Kingdom	0.75	1.80	1.30
Japan	0.10	0.20	0.30
China	4.35	1.50	6.40

Domestic macro Economics	Latest	Chg%	YTD%
Jibor	5.00	(15.02)	28.20
GovBonds (5y)	7.45	(0.33)	(5.74)
GovBonds (10y)	7.86	(0.19)	(2.09)
Inflasi YoY	2.57		
Inflasi MoM	(0.08)		
Bi rate	6.00		
GDP Growth YoY (%)	5.18		
Foreign Reserve (Bn)	123.30		

Government Bonds	Yield%	Chg%	Ytd%
1 Year	6.28	6.28	6.28
2 Year	6.97	6.97	6.97
3 Year	7.17	7.17	7.17
4 Year	7.29	7.29	7.29
5 Year	7.45	7.45	7.45
6 Year	7.81	7.81	7.81
7 Year	7.82	7.82	7.82
8 Year	7.88	7.88	7.88
9 Year	8.03	8.03	8.03
10 Year	7.86	7.86	7.86
15 Year	8.26	8.26	8.26
20 Year	8.34	8.34	8.34
30 Year	8.60	8.60	8.60

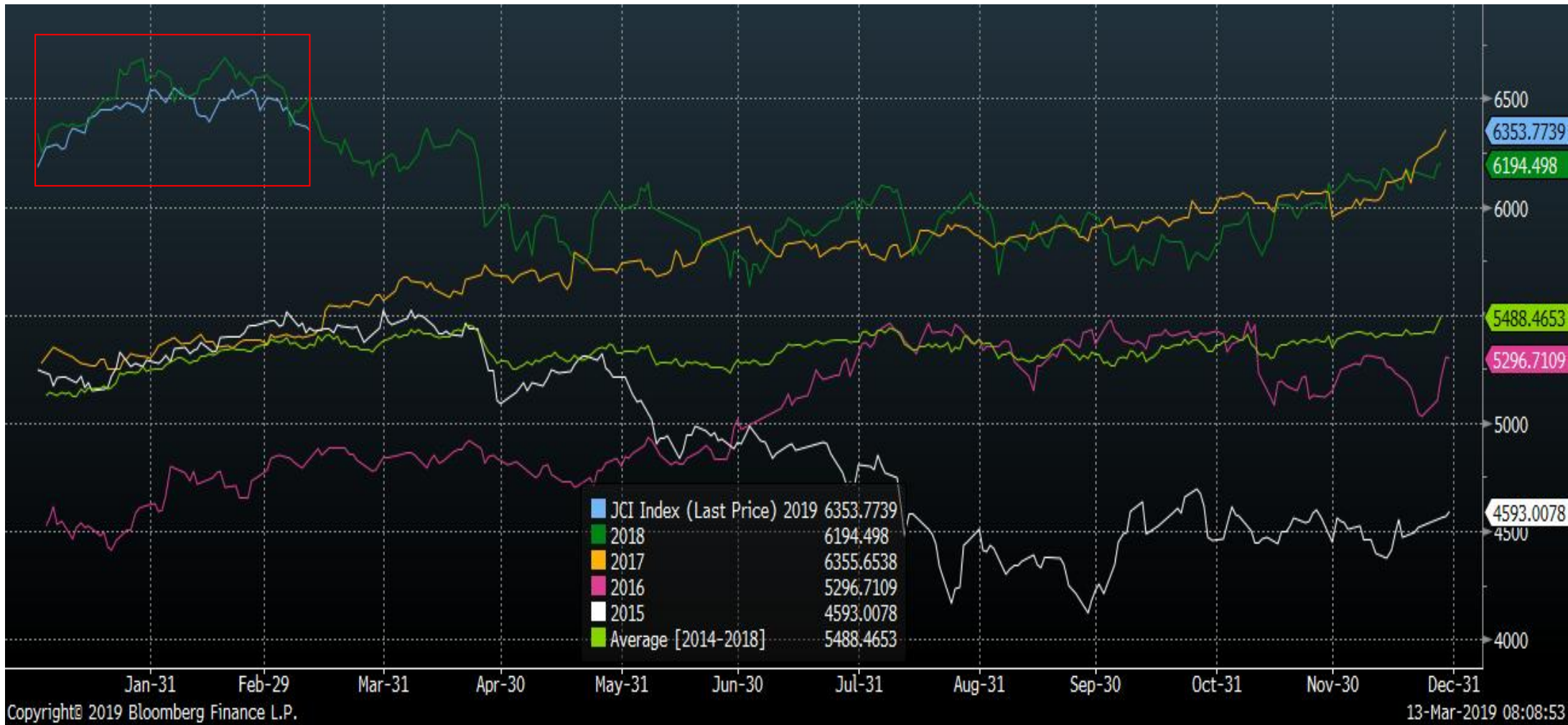
Mutual Fund	Latest	1 Month (%)
Oso Sustainability Fund	1,617.86	(3.04)
Oso Syariah Equity Fund	388.71	(8.92)

Sources: Bloomberg Finance

Movers	Chg%
1 UNVR	1.9
2 FREN	12.2
3 CPIN	5.0
4 SMMA	8.5
5 HMSP	0.8

Laggard	Chg%
1 TLKM	(1.8)
2 TCPI	(16.7)
3 BBRI	(0.8)
4 INKP	(6.0)
5 ASII	(1.0)

COMPARISON OF JCI PERFORMANCE (SEAG)



MACRO ECONOMIC & INDUSTRY NEWS



Positive Sentiment



Negative Sentiment



Netral

- Perlambatan ekonomi di **China** telah membuat para investor khawatir. Namun sebagian investor lain masih mempercayai bahwa ekonomi china masih baik walaupun terkena imbas perang dagang berkepanjangan dengan Amerika Serikat (AS). Perusahaan layanan bimbingan belajar China, Tal Education mencatatkan peningkatan laba bersih sebesar tiga kali lipat pada kuartal ketiga 2018. Itu merupakan suatu yang jarang terjadi ketika kondisi ekonomi China tengah tertekan.
- **Harga kopi** global diyakini tengah berada dalam tekanan, seiring dengan melimpahnya produksi dari negara produsen. Produksi kopi global pada musim depan diperkirakan menghadapi kekurangan konsumsi kopi global. Namun, masih terlalu kecil untuk mengimbangi surplus saat ini.
- Amerika Serikat tengah mempertimbangkan untuk menghapus tarif impor **baja dan aluminium** yang berasal dari Meksiko dan Kanada. rencana penghapusan tarif impor tersebut tidak mempengaruhi industri lokal dan akan tetap mempertahankan keuntungan produsen lokal dari dua komoditas tersebut.

CORPORATES NEWS

- Prospek produk bernilai tambah (added value) di bahan baku tekstil semakin membaik. Untuk itu **PT Asia Pasific Fibers Tbk (POLY)** terus berusaha untuk mengembangkan segmen usaha tersebut.
- **PT Wahana Ottomitra Multiartha Tbk (WOMF)** akan membagikan dividen pada 22 Maret 2019 dari laba bersih tahun 2018. Adapun penggunaan laba bersih untuk pembagian dividen sebesar 30% atau sebesar Rp 64 miliar atau sebesar Rp 18,5 per saham. Sisanya sebesar Rp 150 miliar akan ditetapkan sebagai laba ditahan.
- **PT Ace Hardware Indonesia Tbk (ACES)** akan membuka gerai baru di Madiun Lawu Plaza, Jawa Timur pada 15 Maret 2019. Nantinya gerai tersebut akan berdiri di lahan seluas 2.000 meter persegi di dalam Madiun Lawu Plaza. Sebelumnya, perusahaan sudah membuka dua gerai pada tahun 2019 yang berlokasi di Batam dan Bekasi.
- **PT Panorama Sentrawisata Tbk (PANR)** berencana menerbitkan obligasi senilai Rp400 miliar sampai dengan jangka waktu penerbitan 2021. Selain obligasi, PANR juga akan meminjam sejumlah dana ke lembaga keuangan, bank, ataupun lembaga keuangan non bank dengan menjaminkan keuangan perseroan.
- **PT Pakuwon Jati Tbk (PWON)** akan menambah 2 gedung perkantoran dan hotel untuk menjaga kestabilan komposisi pendapatan berulang. Selain perkantoran, PWON juga akan membangun 2 hotel baru dengan total 500 kamar di Westin dan Four points di kawasan Pakuwon Mall Surabaya.
- **PT Toba Bara Sejahtera Tbk (TOBA)** berencana akuisisi proyek kelistrikan pada 2019 sejalan dengan upaya menambah portofolio di sektor tersebut. Dengan Begitu, TOBA mengharapkan kontribusi pendapatan dari pertambangan dan pembangkit listrik akan mencapai komposisi 50:50 pada 2021.
- **PT Aneka Tambang Tbk (ANTM)** membukukan laba bersih Rp874,42 miliar pada 2018 atau tumbuh 540,60% yoy. Sementara itu ANTM mengantongi pendapatan Rp25,24 triliun pada 2018. Realisasi tersebut naik 99,48% dari Rp12,65 triliun pada 2017.
- PT Pemeringkat Efek Indonesia (Pefindo) memberikan rating idAA (Double A) terhadap obligasi dan idAAA (Triple A) kepada **PT Bank Central Asia Tbk. (BCA)** untuk periode 6 Maret 2019—1 Maret 2020.

Sumber: Kontan, Bisnis Indonesia, Iqplus

TRADING IDEA

| BSDE | PE : 32.50x | PBV : 0.88x | ROE: 2.66% | NPM : 12.51% | DER : 0.75x | Fair Value : 2.130 |



Medium/Minor trend : Uptrend
MACD line/histogram : Golden Cross
Stochastic : Bullish
Volume : Turun

Recommendation : Spec. Buy
Entry Buy : 1.355 – 1.365
Target Price : 1.380 – 1.405
Support : 1.345 – 1.355
Cutloss : 1.340

Note : Jika harga mampu break out trend resistance konfirmasi buy. Menguji level 1.380. apabila bertahan next menuju level 1.405. Apabila harga tidak mampu break diharapkan hati-hati. Batasi resiko dengan tetap memperhatikan support. Cutloss jika sudah melewati support.

Bumi Serpong Damai Targetkan Marketing Sales Rp 6,2 T Tahun Ini

PT Bumi Serpong Damai Tbk (BSDE) menargetkan marketing sales sebesar Rp 6,2 triliun pada tahun ini yang akan ditopang oleh proyek-proyek unggulan di segmen residensial dan komersial.

Saat ini, BSDE masih memiliki sejumlah proyek-proyek unggulan seperti di BSD City yang bakal tetap menjadi kontributor utama marketing sales sebesar 66 persen serta proyek kondominium The Elements Kuningan Jakarta CBD, Southgate Residence TB Simatupang di Jakarta Selatan, dan Klaska Surabaya yang bakal berkontribusi sebesar 15%.

| WIKA | PE : 14.65x | PBV : 1.09x | ROE: 7.45% | NPM : 4.09% | DER : 2.69x | Fair Value : 2.450 |



Medium/Minor trend : Uptrend
MACD line/histogram : bullish
Stochastic : Bullish
Volume : Naik

Recommendation : Spec. Buy
Entry Buy : 1.855 – 1.875
Target Price : 1.915 – 1.940
Support : 1.830 – 1.845
Cutloss : 1.825

Note : Harga menguji resistance terdekat di level 2.170. Apabila bertahan di atas level itu, harga masih akan melanjutkan penguatan ke level terdekat 2.200. Dan sebaliknya ketika harga menyentuh level 2.170 harga tidak mampu break diharapkan hati-hati. Perhatikan level support dan cutloss apabila breakdown support.

WIKA Menargetkan Bisa Mengantarkan Enam Anak Usahanya Untuk Melantai Di Bursa Efek Indonesia Hingga 2023.

Hal itu dilakukan untuk mencapai target pertumbuhan ekuitas dari Rp17,1 triliun pada 2018 (*unaudited*) menjadi Rp63 triliun pada 2023. Rencananya, tahun ini dua anak perusahaan PT Wika Realty dan PT Wijaya Karya Industri Konstruksi (Wika Industri Konstruksi) akan IPO dengan target raupan dana masing-masing Rp2,5 triliun dan Rp1,6 triliun.

| WEGE | PE : 8.26x | PBV : 1.70x | ROE: 20.79% | NPM : 7.62% | DER : 1.76 x | Fair Value : 460 |



WEGE Mencatatkan Kinerja Positif Berdasarkan Laporan Keuangan (Audited) Per Tanggal 31 Desember 2018.

WEGE meraih pertumbuhan laba mencapai Rp444,50 miliar di akhir tahun 2018 atau naik 50,30% dibandingkan realisasi laba bersih di tahun 2017. Pencapaian laba tersebut melampaui target laba (RKAP) tahun 2018 sebesar Rp 425,70 miliar. Peningkatan laba bersih tersebut didorong oleh pertumbuhan penjualan (tidak termasuk proyek kerjasama operasi/KSO) di tahun 2018, yaitu mencapai Rp5,82 triliun atau naik 49,32% dari realisasi penjualan tahun 2017 sebesar Rp3,90 triliun

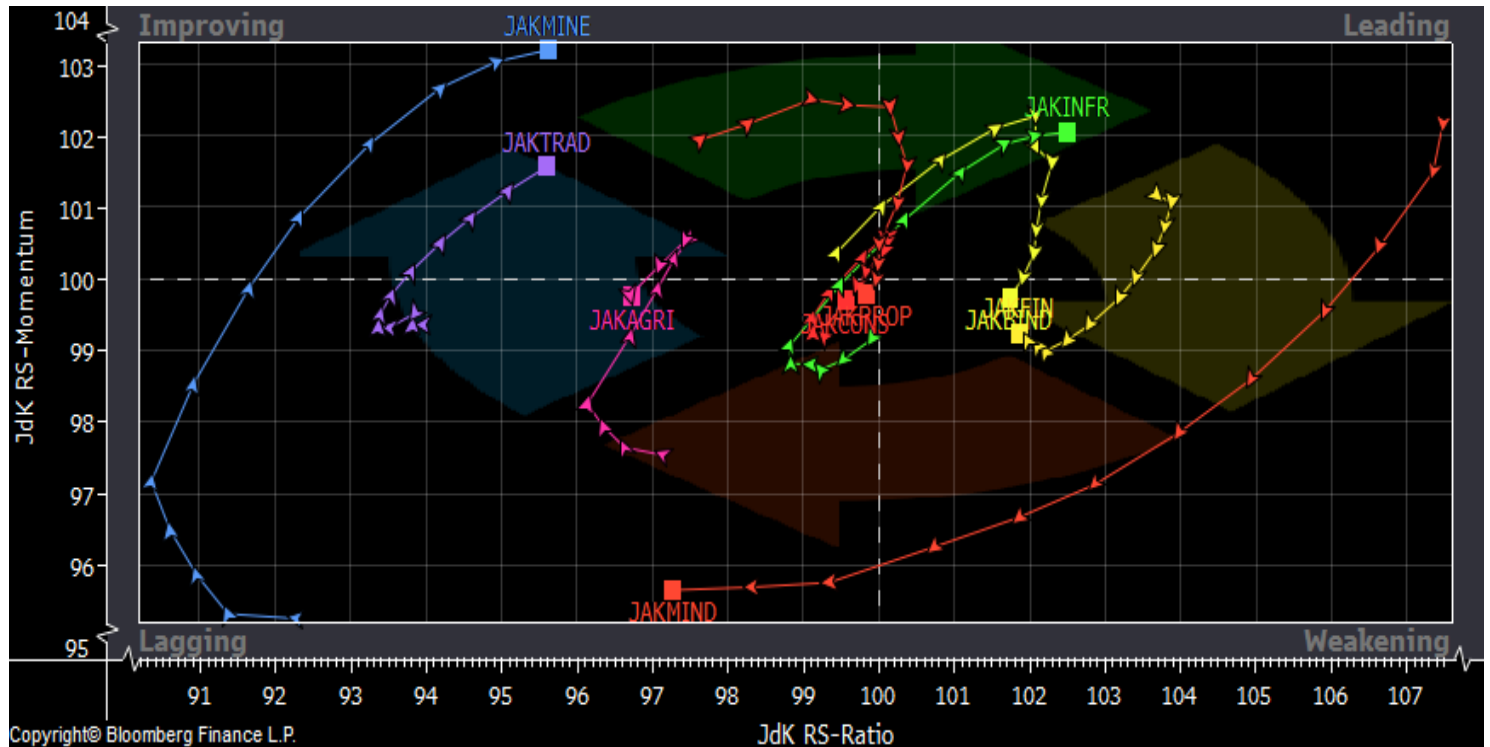
WEGE) menjelaskan perolehan proyek baru telah meningkatkan total aset perseroan per 31 Desember 2018. Peningkatan tersebut seiring dengan bertambahnya current asset hingga 26% menjadi Rp5,2 triliun dari Rp4,1 triliun.

FUNDAMENTAL SECTORAL DATA

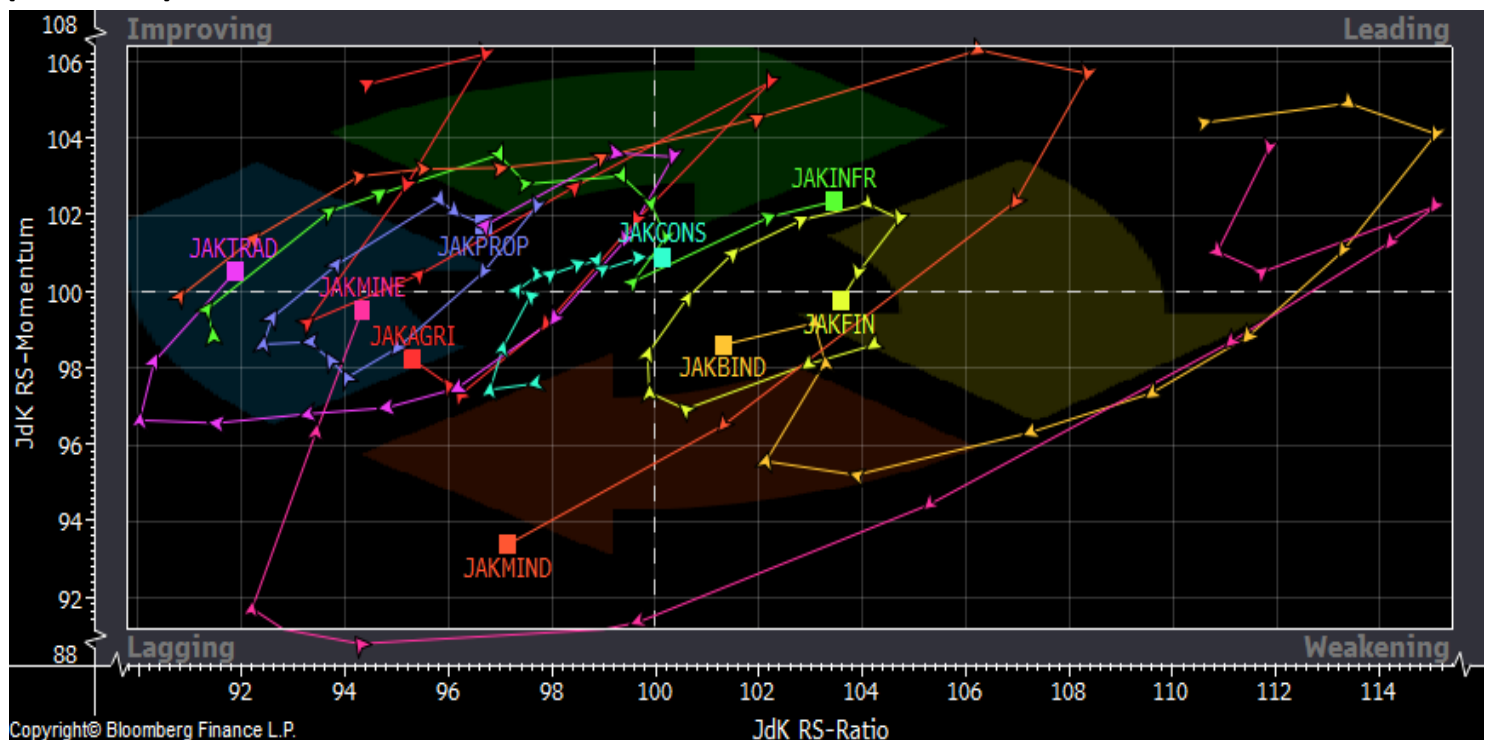
Sektoral	Market Cap (Trn)	Beta	P/E	Price to Sales	ROE	ROA	DER	PBV	Dividen Yield	Last Price	Target Price	Potential Upside	
Agriculture													
AALI	24.25	0.62	16.86	1.27	7.73	5.54	24.04	1.28	3.44	12,600	14,236	13%	
SSMS	9.86	0.72	18.98	2.57	12.66	5.08	61.03	2.28	2.40	1,035	1,283	24%	
LSIP	8.49	0.76	25.63	2.11	9.69	7.95	-19.96	17.17	3.61	1,245	1,508	21%	
Average Industry			23.69	2.39	10.70	5.62		2.08					
Mining													
UNTR	97.36	0.96	8.75	1.15	22.44	11.21	-5.60	1.81	3.74	26,100	35,877	37%	
ANTM	23.31	1.38	26.66	0.95	4.57	2.76	20.81	1.18	0.20	965	1,092	13%	
ADRO	46.06	1.23	7.73	0.89	11.74	6.02	11.39	0.89	6.93	1,440	1,723	20%	
PTBA	46.31	0.98	8.43	2.00	33.92	21.77	-35.60	2.65	7.92	4,020	4,588	14%	
ITMG	26.33	1.14	6.93	0.89	27.14	18.70	-37.97	1.84	13.99	23,300	27,672	19%	
Average Industry			32.16	1.51	7.79	4.49		1.80					
Property													
BSDE	26.27	1.28	8.11	2.82	13.21	6.71	8.63	1.01	#N/A	N/A	1,365	1,622	19%
PWON	30.34	1.26	13.60	4.63	20.57	9.46	15.80	2.57	0.95	630	749	19%	
WSKT	26.33	1.40	5.01	0.47	33.22	4.64	161.42	1.51	2.95	1,940	2,167	12%	
WIKA	16.82	1.17	12.19	0.54	9.98	3.12	-15.30	1.27	1.43	1,875	2,233	19%	
PTPP	12.77	1.42	9.55	0.57	11.92	3.19	-5.37	1.06	2.28	2,060	2,794	36%	
Average Industry			16.74	2.69	14.34	5.13		2.14					
Consumer Goods													
HMSP	446.66	1.26	34.32	4.28	41.77	27.23	-21.67	14.22	2.79	3,840	4,252	11%	
ICBP	120.99	0.80	28.54	3.21	21.32	13.06	-32.43	5.80	2.12	10,375	10,926	5%	
INDF	63.00	1.15	16.99	0.88	11.75	4.03	21.02	1.95	4.21	7,175	8,589	20%	
KLBF	70.78	1.23	29.15	3.41	18.26	14.39	-17.75	5.08	1.66	1,510	1,563	4%	
Average Industry			29.91	3.08	30.09	15.17		9.36					
Miscellaneous Industry													
ASII	287.43	1.20	13.26	1.20	16.63	6.77	34.49	2.10	2.68	7,100	8,830	24%	
AUTO	7.83	0.50	12.85	0.51	6.12	3.99	-0.49	0.77	2.95	1,625	2,100	29%	
SRIL	6.95	0.56	5.33	0.54	20.91	7.74	119.17	0.98	2.27	340			
Average Industry			19.98	1.52	16.36	8.77		2.77					
Infrastructure													
TOWR	40.81	0.65	24.75	8.06	19.10	7.62	93.64	5.15	1.50	800	929	16%	
TBIG	16.36	0.73	7.76	3.78	82.57	7.56	626.99	4.74	4.68	3,610	5,055	40%	
TLKM	369.50	0.80	20.02	2.83	20.36	9.33	7.27	4.08	4.49	3,730	4,337	16%	
ISAT	15.22	1.06	#N/A	N/A	0.66	-19.10	-4.63	196.93	1.36	2.61	2,800	2,491	-11%
JSMR	36.65	0.92	17.71	0.93	13.38	2.87	135.67	2.27	1.20	5,050	5,693	13%	
Average Industry			20.68	2.84	27.33	7.96		4.09					
Trade													
LPPF	10.07	1.06	9.20	0.98	52.96	20.97	-65.21	5.42	13.26	3,450	6,133	78%	
AMRT	37.58	0.41	62.61	0.57	10.34	2.51	131.62	7.01	0.64	905	830	-8%	
ACES	31.04	1.05	32.49	4.48	26.64	21.12	-25.70	8.09	1.26	1,810	1,791	-1%	
Average Industry			25.45	3.34	30.55	14.89		5.39					
Basic Industry													
WTON	4.92	1.07	10.13	0.71	16.94	6.10	32.37	1.54	2.15	565	618	9%	
SMGR	75.33	1.33	28.54	2.62	8.99	5.39	20.94	2.50	1.07	12,700	13,113	3%	
INTP	68.65	1.50	64.10	4.67	4.58	3.96	-33.34	3.04	3.75	18,650	18,114	-3%	
SMCB	15.63	1.30		1.54	-10.64	-3.86	108.11	2.33		2,040	1,351	-34%	
Average Industry			27.47	1.86	15.51	8.04		2.52					
Finance													
BMRI	313.83	1.46	12.55	14.38	2.75	5.33	56.75	1.73	2.96	6,725	8,623	28%	
BBCA	677.40	0.96	26.21	18.27	1.40	6.54	7.28	4.47	0.95	27,475	28,274	3%	
BBNI	162.24	1.44	10.81	14.53	1.90	5.32	82.33	1.50	2.94	8,700	10,001	15%	
BBRI	468.71	1.46	14.36	18.48	2.27	7.23	64.57	2.54	2.81	3,800	4,220	11%	
Average Industry			12.47	15.42				1.76					

SECTOR ROTATION

(Mingguan)



(Bulanan)



FUNDAMENTAL ANALYSIS (LQ 45)

Ticker	Last Price	P/BV (x)	P/E (x)	ROE (%)	DER (x)	Fair Value	Up-Side(%)	Recommendation	Market Cap (Tn)
ADHI IJ Equity	1,565	0.91	5.70	11.1	1.42	2,050	30.99	Buy	5.57
ADRO IJ Equity	1,440	0.89	7.77	11.74	0.39	1,725	19.79	Buy	46.06
AKRA IJ Equity	5,425	2.70	20.69	19.30	0.42	5,500	1.38	Hold	21.78
ANTM IJ Equity	965	1.17	13.64	4.57	0.50	1,105	14.51	Buy	23.19
ASII IJ Equity	7,100	2.10	11.18	16.63	0.63	8,825	24.30	Buy	287.43
BBCA IJ Equity	27,475	4.47	20.24	18.27	0.06	28,275	2.91	Hold	677.40
BBNI IJ Equity	8,700	1.50	8.32	14.53	0.84	10,000	14.94	Buy	162.24
BBRI IJ Equity	3,800	2.54	11.24	18.48	0.65	4,220	11.05	Buy	468.71
BBTN IJ Equity	2,300	1.05	7.04	14.86	1.86	2,960	28.70	Buy	24.36
BMRI IJ Equity	6,725	1.73	9.85	14.38	0.58	8,625	28.25	Buy	313.83
BRPT IJ Equity	3,020	3.13	30.27	8.27	0.85	2,535	(16.06)	Sell	53.76
BSDE IJ Equity	1,365	1.01	11.96	13.21	0.36	1,620	18.68	Buy	26.27
CPIN IJ Equity	7,300	6.57	24.72	24.18	0.38	6,600	(10)	BUY	119.71
ELSA IJ Equity	376	0.83	6.94	8.71	0.25	430	14.36	Buy	2.74
ERAA IJ Equity	2,010	1.31	6.87	18.90	0.48	3,390	68.66	Buy	6.41
EXCL IJ Equity	2,550	1.49	24.12	(16.50)	1.26	3,245	27.25	BUY	27.25
GGRM IJ Equity	91,550	4.10	18.23	19.55	0.49	93,825	2.48	Hold	176.15
HMSP IJ Equity	3,840	14.22	29.76	41.77	0.00	4,250	10.68	Buy	446.66
ICBP IJ Equity	10,375	5.80	25.42	21.32	0.12	10,925	5.30	Buy	120.99
INCO IJ Equity	3,590	1.33	16.79	3.27	0.02	4,355	21.31	Buy	35.67
INDF IJ Equity	7,175	1.95	13.80	11.75	0.78	8,600	19.86	Buy	63.00
INDY IJ Equity	2,120	0.77	6.20	43.66	1.53	2,325	9.67	Buy	11.05
INKP IJ Equity	8,950	0.93	5.23	18.91	1.23	15,375	71.79	Buy	48.97
INTP IJ Equity	18,650	3.04	46.69	4.58	0.00	18,125	(2.82)	Sell	68.65
ITMG IJ Equity	23,300	1.84	6.99	27.14	-	27,675	18.78	Buy	26.33
JSMR IJ Equity	5,050	2.27	17.94	13.38	2.12	5,700	12.87	Buy	36.65
KLBF IJ Equity	1,510	5.08	27.16	18.26	0.02	1,565	3.64	Hold	70.78
LPPF IJ Equity	3,450	15.79	5.41	52.96	-	6,125	77.54	Buy	10.07
MEDC IJ Equity	865	0.85	10.11	(4.16)	2.00	1,120	29.48	Buy	15.43
MNCN IJ Equity	825	1.08	7.35	14.17	0.41	1,150	39.39	BUY	11.78
PGAS IJ Equity	2,390	1.58	11.18	9.66	1.36	2,685	12.34	Buy	57.94
PTBA IJ Equity	4,020	2.65	9.25	33.92	0.05	4,590	14.18	Buy	46.31
PTPP IJ Equity	2,060	1.06	6.97	11.92	0.77	2,795	35.68	Buy	12.77
PWON IJ Equity	630	2.57	12.30	20.57	0.53	750	19.05	Buy	30.34
SCMA IJ Equity	1,790	5.72	15.67	32.30	0.02	2,240	25.14	Buy	26.17
SMGR IJ Equity	12,700	2.50	26.85	8.99	0.35	13,125	3.35	Hold	75.33
SRIL IJ Equity	340	0.98	4.77	20.91	1.48				6.95
TKIM IJ Equity	9,825	1.73	6.27	22.63	1.39	15,050	53	Buy	30.59
TLKM IJ Equity	3,730	4.08	16.49	20.36	0.38	4,335	16.22	Buy	369.50
TPIA IJ Equity	5,525	3.87	32.30	14.20	0.38	4,865	(11.95)	BUY	98.53
UNTR IJ Equity	26,100	1.81	8.00	22.44	0.19	35,875	37.45	Buy	97.36
UNVR IJ Equity	49,950	50.29	46.69	142.88	0.06	46,075	(7.76)	Sell	381.12
WIKA IJ Equity	1,875	1.27	9.23	11.02	0.71	2,235	19.20	Buy	16.82
WSBP IJ Equity	382	1.19	8.17	14.52	0.69	474	24.08	Buy	10.07
WSKT IJ Equity	1,940	1.51	6.56	33.22	3.06	2,165	11.60	Buy	26.33

TECHNICAL ANALYSIS (LQ 45)

Ticker	Last	(YtD%)	MA5	RSI Rec	MACD Trend	Bollinger Band			Pivot Point	Support		Resistance		Stop Loss Level	Recommendation
						Lower	Middle	Upper		1	2	1	2		
JCI Index	6,378	2.96%	Positif	Oversold	Negatif	6,339	6,459	6,579	6,359	6,340	6,319	6,380	6,399	6,225	Speculative Buy
ADHI IJ Equity	1,565	-1.26%	Negatif	Trading	Positif	1,485	1,540	1,595	1,550	1,530	1,510	1,570	1,590	1,485	Hold
ADRO IJ Equity	1,440	18.52%	Negatif	Trading	Positif	1,210	1,340	1,475	1,420	1,395	1,360	1,455	1,480	1,340	Hold
AKRA IJ Equity	5,425	26.46%	Positif	Trading	Negatif	5,175	5,525	5,875	5,350	5,250	5,100	5,500	5,600	5,025	Hold
ANTM IJ Equity	965	26.14%	Positif	Trading	Negatif	950	1,020	1,090	975	955	945	985	1,005	930	Hold
ASII IJ Equity	7,100	-13.68%	Positif	Oversold	Negatif	7,000	7,500	7,975	7,125	7,075	7,075	7,125	7,175	6,950	Speculative Buy
BBCA IJ Equity	27,475	5.67%	Positif	Trading	Negatif	26,850	27,400	27,950	27,375	27,225	27,100	27,500	27,650	26,700	Hold
BBNI IJ Equity	8,700	-1.14%	Positif	Trading	Negatif	8,600	8,800	9,025	8,625	8,550	8,450	8,725	8,800	8,325	Hold
BBRI IJ Equity	3,800	3.83%	Positif	Trading	Negatif	3,775	3,865	3,960	3,800	3,785	3,770	3,815	3,830	3,710	Hold
BBTN IJ Equity	2,300	-9.45%	Positif	Oversold	Negatif	2,240	2,450	2,665	2,285	2,245	2,215	2,315	2,355	2,180	Speculative Buy
BMRI IJ Equity	6,725	-8.81%	Positif	Oversold	Negatif	6,775	7,125	7,475	6,750	6,700	6,600	6,850	6,900	6,500	Speculative Buy
BRPT IJ Equity	3,020	26.36%	Negatif	OverBought	Negatif	2,625	2,915	3,205	3,015	2,985	2,965	3,035	3,065	2,920	Strong Sell
BSDE IJ Equity	1,365	8.76%	Negatif	Trading	Positif	1,295	1,335	1,375	1,360	1,350	1,340	1,370	1,380	1,315	Hold
CPIN IJ Equity	7,300	1.04%	Positif	Oversold	Negatif	6,900	7,300	7,675	7,150	7,025	6,800	7,375	7,500	6,700	Speculative Buy
ELSA IJ Equity	376	9.30%	Positif	Trading	Negatif	363	378	393	374	372	368	378	380	362	Hold
ERAA IJ Equity	2,010	-8.64%	Positif	Oversold	Negatif	1,910	2,075	2,235	2,005	1,990	1,970	2,025	2,040	1,940	Speculative Buy
EXCL IJ Equity	2,550	28.79%	Negatif	Trading	Negatif	2,055	2,420	2,785	2,555	2,440	2,365	2,630	2,745	2,330	Sell
GGRM IJ Equity	91,550	9.48%	Negatif	OverBought	Positif	78,350	86,400	94,450	91,875	90,925	90,575	92,225	93,175	89,200	Sell
HMSP IJ Equity	3,840	3.50%	Positif	Trading	Negatif	3,695	3,790	3,885	3,830	3,810	3,790	3,850	3,870	3,735	Hold
ICBP IJ Equity	10,375	-0.72%	Negatif	Trading	Negatif	10,175	10,375	10,575	10,325	10,250	10,175	10,400	10,475	10,025	Sell
INCO IJ Equity	3,590	10.12%	Positif	Trading	Negatif	3,495	3,725	3,950	3,600	3,550	3,520	3,630	3,680	3,465	Hold
INDF IJ Equity	7,175	-3.69%	Negatif	Oversold	Negatif	7,025	7,425	7,800	7,125	7,025	6,925	7,225	7,325	6,800	Speculative Buy
INDY IJ Equity	2,120	33.75%	Positif	Trading	Positif	1,775	1,995	2,215	2,080	2,040	1,980	2,140	2,180	1,950	Speculative Buy
INKP IJ Equity	8,950	-22.51%	Positif	Oversold	Negatif	9,950	11,525	13,100	9,200	8,850	8,425	9,625	9,975	8,300	Speculative Buy
INTP IJ Equity	18,650	1.08%	Negatif	Trading	Negatif	17,850	19,025	20,200	18,725	18,425	18,325	18,825	19,125	18,050	Sell
ITMG IJ Equity	23,300	15.06%	Negatif	Trading	Positif	20,450	22,025	23,600	23,050	22,800	22,550	23,300	23,550	22,200	Hold
JSMR IJ Equity	5,050	17.99%	Positif	Trading	Negatif	4,835	5,100	5,350	5,050	4,985	4,930	5,100	5,150	4,855	Hold
KLBF IJ Equity	1,510	-0.66%	Negatif	Trading	Negatif	1,475	1,535	1,590	1,515	1,500	1,480	1,535	1,550	1,455	Sell
LPPF IJ Equity	3,450	-38.39%	Positif	Oversold	Negatif	3,415	5,425	7,425	3,475	3,380	3,325	3,530	3,625	3,275	Speculative Buy
MEDC IJ Equity	865	26.28%	Positif	Oversold	Negatif	850	945	1,040	865	850	840	875	890	825	Speculative Buy
MNCN IJ Equity	825	19.57%	Positif	Oversold	Negatif	800	910	1,020	830	810	800	840	860	785	Speculative Buy
PGAS IJ Equity	2,390	12.74%	Positif	Oversold	Negatif	2,315	2,495	2,680	2,380	2,340	2,310	2,410	2,450	2,275	Speculative Buy
PTBA IJ Equity	4,020	-6.51%	Negatif	Trading	Negatif	3,915	4,075	4,230	4,030	4,015	4,000	4,045	4,060	3,940	Sell
PTPP IJ Equity	2,060	14.13%	Positif	Oversold	Negatif	1,930	2,040	2,150	2,010	1,950	1,885	2,075	2,135	1,855	Speculative Buy
PWON IJ Equity	630	1.61%	Positif	Trading	Negatif	615	640	660	635	625	620	640	650	610	Hold
SCMA IJ Equity	1,790	-4.28%	Positif	Trading	Positif	1,705	1,775	1,845	1,785	1,770	1,740	1,815	1,830	1,715	Speculative Buy
SMGR IJ Equity	12,700	10.43%	Positif	Trading	Negatif	12,150	12,625	13,125	12,550	12,275	12,050	12,775	13,050	11,875	Hold
SRIL IJ Equity	340	-5.03%	Positif	Trading	Positif	330	340	351	340	339	338	341	342	332	Speculative Buy
TKIM IJ Equity	9,825	-11.49%	Positif	Oversold	Negatif	10,425	11,375	12,325	9,975	9,750	9,475	10,250	10,475	9,325	Speculative Buy
TLKM IJ Equity	3,730	-0.53%	Positif	Trading	Negatif	3,730	3,845	3,960	3,735	3,695	3,665	3,765	3,805	3,610	Hold
TPIA IJ Equity	5,525	-6.75%	Positif	Trading	Negatif	5,350	5,600	5,850	5,550	5,500	5,450	5,600	5,650	5,375	Hold
UNTR IJ Equity	26,100	-4.57%	Positif	Trading	Negatif	24,725	26,450	28,175	26,150	25,825	25,675	26,300	26,625	25,275	Hold
UNVR IJ Equity	49,950	10.02%	Negatif	Trading	Negatif	48,000	49,025	50,050	49,425	48,900	48,275	50,050	50,575	47,550	Sell
WIKA IJ Equity	1,875	13.29%	Negatif	Trading	Positif	1,640	1,765	1,890	1,845	1,810	1,780	1,875	1,910	1,750	Hold
WSBP IJ Equity	382	1.60%	Negatif	Trading	Negatif	371	382	394	382	379	378	383	386	372	Sell
WSKT IJ Equity	1,940	15.48%	Negatif	Trading	Positif	1,765	1,860	1,960	1,920	1,885	1,850	1,955	1,990	1,825	Hold

MAJOR ECONOMIC RELEASE

Date	Event	Country	Act	Prev	Cons
13 Maret 2019	Indonesia, Motorbike Sales YoY FEB	IDN	21%	17.90%	
	Japan, Machinery Orders YoY JAN	JPY	-2.9%	0.9%	-2.30%
	Japan, Machinery Orders MoM JAN	JPY	-5.4%	-0.3%	-1.70%
	US PPI MoM FEB	USD	0.1%	-0.1%	0.20%
	US Durable Goods Orders Ex Transp MoM JAN	USD	-0.1%	0.3%	0.20%
	US Durable Goods Orders MoM JAN	USD	0.4%	1.3%	-0.70%
	US Construction Spending MoM JAN	USD	1.3%	-0.8%	0.40%
	US EIA Gasoline Stocks Change 08/MAR	USD	-4.624M	-4.227M	
	US EIA Crude Oil Stocks Change 08/MAR	USD	-3.862M	7.069M	1.203M
14 Maret 2019	China, Fixed Asset Investment (YTD) YoY JAN-FEB	CNY		5.9%	6%
	China, Industrial Production YoY JAN-FEB	CNY		5.7%	5.50%
	China, Retail Sales YoY JAN-FEB	CNY		8.2%	8.10%
	Indonesia, Car Sales YoY FEB	IDN		-15.4%	
	Indonesia, Loan Growth YoY FEB	IDN		11.97%	
	Germany, Inflation Rate YoY Final FEB	DEU		1.4%	1.60%
	US Export Prices YoY FEB	USD		-0.20%	
	US Import Prices YoY FEB	USD		-1.7%	
	US Export Prices MoM FEB	USD		-0.6%	0.10%
	US Import Prices MoM FEB	USD		-0.5%	0.30%
	US New Home Sales MoM JAN	USD		3.7%	0.50%
	US New Home Sales JAN	USD		0.621M	0.623M
15 Maret 2019	Indonesia, Balance of Trade FEB	IDN		-\$-1.16B	
	Indonesia, Exports YoY FEB	IDN		-4.70%	
	Indonesia, Imports YoY FEB	IDN		-1.83%	-1.05%
	China, House Price Index YoY FEB	CNY		10%	
	Japan, BoJ Interest Rate Decision	JPY		-0.1%	-0.10%
	Germany, Wholesale Prices YoY FEB	DEU		1.1%	
	Germany, Wholesale Prices MoM FEB	DEU		-0.70%	
	US NY Empire State Manufacturing Index MAR	USD		8.8	10
	US Industrial Production YoY FEB	USD		3.8%	
	US Industrial Production MoM FEB	USD		-0.6%	0.4%
	US JOLTs Job Openings JAN	USD		7.335M	7.31M
	US Michigan Inflation Expectations Prel MAR	USD		2.6%	
	US Michigan Consumer Sentiment Prel MAR	USD		93.8	95.3
	US Michigan Consumer Expectations Prel MAR	USD		84.4	86.0
	US Michigan 5 Year Inflation Expectations Prel MAI	USD		2.3%	
	US Michigan Current Conditions Prel MAR	USD		108.5	111.0
	US Foreign Bond Investment JAN	USD		-\$-77.4B	
	US Overall Net Capital Flows JAN	USD		-\$-33.1B	
US Net Long-Term Tic Flows JAN	USD		-\$-48.3B		

Source : Trading Economics

CORPORATE ACTION

RUPS

Date	Time	Company	Event	Place
14 Maret 2019	9:00	PEHA	RUPSLB	J.W Marriott Hotel Jakarta
15 Maret 2019	9:00	SILO	RUPS	Ebony Room, Hotel Aryaduta Lippo Vilage, Tangerang
	14:00	LPCK	RUPS	Hotel Sahid Jaya Lippo Cikarang
20 Maret 2019	14:00	MASA	RUPSLB	
21 Maret 2019	14:00	WEGE	RUPSLB	Manhall, BEI
22 Maret 2019	14:00	DPNS	RUPSLB	Hotel Atlet Century Park
25 Maret 2019	9:00	WIKA	RUPSLB	WIKA Tower 2, Ruang Serbaguna Lt 17
	9:00	ITMG	RUPS	
	14:00	CMPP	RUPSLB	
26 Maret 2019	9:00	NIKL	RUPS	
	9:30	BDMMN	RUPSLB	Menara Bank Danamon Lt 23
	9:30	BBNP	RUPSLB	Hotel Hilton Bandung
27 Maret 2019	10:00	URBN	RUPSLB	Jakarta
	14:00	WTON	RUPSLB	Manhall, BEI
28 Maret 2019	10:00	AGRO	RUPS	Ruang Serbaguna BRI Agro
	10:00	SRDA	RUPS	
	14:00	BRIS	RUPS	
29 Maret 2019		PGAS	RUPS	
	9:00	ADMF	RUPS	
	14:00	BSSR	RUPS	
	14:00	BNII	RUPS	Function Room, Sentral Senayan Lt 3

IPO

Company	Business	Underwriter	Offering Date	Listing Date	IPO Price	Shares (Mn)
PT Arkha Jayanti Persada	Industri Dasar	UOB Kay Hian Sekuritas	TBA	TBA	275 - 300	500
PT Wahana Interfood Nusantara	Barang Konsumsi	UOB Kay Hian Sekuritas	08-10 Maret 2019	20-Mar-19	198	168

Dividend

Code	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Ammount (IDR)
MEGA	Cash Dividen	11-Mar-19	12-Mar-19	13-Mar-19	2-Apr-19	114
ARNA	Cash Dividen	12-Mar-19	13-Mar-19	14-Mar-19	28-Mar-19	16

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Disclosure Of Interests

As of the date of this report,

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