

Jakarta Composite Index
6,413.27
35.69
0.56%

Previous	6,377.58	Lowest	6,372.97
Highest	6,413.27	Val IDR bn	9,295.99
Volbn	17.15	Mkt Cap IDRtr	7,292.78
Net Forg 1DIDRbn	(313.05)	Net ForgYTDIDRbn	9,396.72
Return YTD (%)	3.53	Month to date (%)	(0.47)

Indices	Countries	Last	Chg%	YTD%
Americas				
Dow Jones	United States	25,709.94	0.03	10.21
S&P 500	United States	2,808.48	(0.09)	12.03
Nasdaq	United States	7,630.91	(0.16)	15.01
EIDO	United States	25.21	0.32	1.57
EMEA				
FTSE 100	United Kingdom	7,185.43	0.37	6.80
CAC 40	France	5,349.78	0.82	13.09
DAX	Germany	11,587.47	0.13	9.74
Asia Pacific				
Nikkei	Japanese	21,287.02	0.82	7.23
Shanghai	China	3,026.95	(1.20)	19.92
TWSE	Taiwan	10,373.32	(0.24)	6.39
KOSPI	Korea	2,155.68	0.17	5.80
KLSE	Malaysia	1,678.24	(0.22)	(0.95)
ST – Times	Singapore	3,195.59	0.07	4.21
Sensex	India	37,752.17	0.01	4.68
Hangseng	Hongkong	28,807.45	0.15	11.63

Sectoral	Previous	Last	Chg%	YTD%
AGRICULTURE	1,514.33	1,517.29	0.20	(3.01)
MINING	1,872.92	1,884.03	0.59	6.05
MISC INDUSTRY	1,262.06	1,287.60	2.02	(7.66)
BASIC INDUSTRY	856.43	873.84	2.03	2.23
CONSUMER GOODS	2,687.70	2,673.74	(0.52)	4.07
PROPERTY	453.10	453.97	0.19	1.39
INFRASTRUKTUR	1,154.68	1,160.66	0.52	9.06
FINANCE	1,208.53	1,219.54	0.91	3.73
MANUFAKTURE	1,636.68	1,645.15	0.52	1.67
TRADE	820.67	819.77	(0.11)	4.58
LQ 45	996.07	1,004.18	0.81	2.18
SRI-KEHATI	383.90	386.97	0.80	2.19

Commodities	Previous	Last	Chg%	YTD%
Oil (USD/bbl)	58.26	58.61	0.60	28.87
Nickel (USD/mt. ton)	13,105.00	13,210.00	0.80	20.58
Tins (USD/mt. ton)	21,325.00	21,150.00	(0.82)	8.70
Gold (USD tr.oz)	1,309.20	1,296.17	(1.00)	0.99
Copper (USD/mt.ton)	6,472.00	6,472.50	0.01	7.36
CPO (MYR/ton)	1,980.00	1,956.00	(1.21)	(2.69)
Coal (USD/ton)	93.75	93.20	(0.59)	(8.63)

Currencies	Last	Chg%	YTD%
IDR / USD	14,278.00	(0.08)	0.78
IDR / AUD	10,087.40	0.04	0.78
IDR / EUR	16,168.84	(0.45)	1.72
IDR /SGD	10,536.40	(0.16)	0.18
IDR / JPY	127.78	0.21	2.23
IDR / GBP	18,997.40	(0.71)	(3.57)

Top Gainers - LQ45	Last	Chg%	YTD%
LPPF IJ Equity	3,700	7.25	(33.93)
MEDC IJ Equity	920	6.36	34.31
TKIM IJ Equity	10,425	6.11	(6.08)
BBTN IJ Equity	2,400	4.35	(5.51)
BRPT IJ Equity	3,150	4.30	31.80

Top Loser - LQ45	Last	Chg%	YTD%
AKRA IJ Equity	5,300	(2.30)	23.54
ITMG IJ Equity	22,800	(2.15)	12.59
INDF IJ Equity	7,075	(1.39)	(5.03)
HMSP IJ Equity	3,800	(1.04)	2.43
GGRM IJ Equity	90,825	(0.79)	8.61

Sources: Bloomberg Finance

Market Review

Pada perdagangan kemarin (14/03), IHSG ditutup menguat sebesar 0.56% ke level 6,413.27. Delapan dari sepuluh indeks sektoral berakhir dalam teritori positif, dimana sektor Aneka Industri dan Keuangan memimpin penguatan masing-masing sebesar 2.02% dan 0.91%. Adapun saham yang menjadi penggerak indeks diantaranya: BMRI, BBRI, ASII, CPIN dan BBNI.

Sementara itu pelaku pasar asing membukukan aksi jual bersih (Netsell) sebesar Rp 313 miliar. Nilai tukar rupiah terdepresiasi sebesar 0.08% ke level Rp 14,278.

Global Review

Pada perdagangan Kamis, indeks utama bursa saham AS ditutup flat dengan mayoritas indeks utama berada dalam teritori negatif. Penurunan yang terjadi salah satunya dikarenakan ketidakpastian kapan waktu akan terjadinya kesepakatan dagang antara China-AS. Selain itu, rilisnya data new home sales AS periode Januari tercatat turun 6.9% padahal di periode bulanan sebelumnya mampu tumbuh 3.8%.

JCI Prediction

Pada perdagangan pagi ini, kami perkirakan IHSG cenderung dipengaruhi oleh sentimen negatif dari luar negeri yaitu ketidakpastian arah kesepakatan China-AS. Keduanya memberikan sinyal bahwa bulan Maret ini kesepakatan masih belum dapat dilakukan serta diundur di bulan April. Perlu diketahui, waktu atas kesepakatan ini mulanya di targetkan pada 1 Maret, kemudian di ganti 27 Maret serta akhirnya kembali diundur pada bulan April.

Adapun dari dalam negeri, data yang dapat diperhatikan meliputi Balance of Trade serta data Ekspor-Import periode Februari. Jika data Balance of Trade dan Ekspor-Import mampu dilaporkan positif maka, IHSG memiliki peluang untuk menguat pada perdagangan hari ini.

IHSG ditutup rebound sebesar 0.56% ke level 6,413.27. IHSG ditutup candle bullish dengan indikator Stochastic bullish dan MACD histogram bergerak ke arah positif dengan volume meningkat. Kami perkirakan IHSG bergerak melemah terbatas antisipasi profit taking serta wait & See atas rilisnya data Balance of Trade terlebih dahulu dengan pergerakan kisaran 6395 - 6457.

Major Economic Release

- Stock Investment by Foreigners Jepang periode 09 Maret turun senilai ¥ 1115.6 miliar.
- Retail Sales China pada Februari 2019 tercatat mengalami pertumbuhan stagnan sebesar 8.2% (YoY).
- Industrial Production China periode Januari - Februari 2019 mengalami perlambatan pertumbuhan sebesar 5.3% (YoY) dari sebelumnya 5.7%.
- Inflation Rate Jerman pada Februari 2019 tercatat sebesar 0.4% (MoM) dibandingkan sebelumnya yang tercatat deflasi sebesar 0.8%.
- Inflation Rate Prancis pada Februari 2019 stagnan 0% (MoM) dibandingkan sebelumnya yang tercatat deflasi sebesar 0.4%.
- Export Prices Amerika Serikat periode Febuari 2019 naik

INDICATORS

Top Volume - LQ45	Last	Volume (Mn)
BBRI IJ Equity	3,870	138.2
TLKM IJ Equity	3,730	89.3
ELSA IJ Equity	382	79.7
ADRO IJ Equity	1,455	76.0
WSBP IJ Equity	384	72.8
Top Value - LQ45	Last	Value (Bn)
ASII IJ Equity	7,275	330.1
BBRI IJ Equity	3,870	325.4
TLKM IJ Equity	3,730	323.3
BMRI IJ Equity	6,925	284.3
ADRO IJ Equity	1,455	199.7

Net Foreign BUY (RG)	NFB (Bn)
BBRI	148.5
BTPS	42.3
BMRI	28.8
BRPT	22.2
UNVR	15.3

Net Foreign Sell (RG)	NFS (Bn)
TLKM	146.1
BBCA	90.6
UNTR	88.7
JPFA	52.8
ASII	41.1

Indices		P/E	PBV	Target 2019F
IHSG	Indonesia	20.50	2.34	7,100
Nikkei	Japanese	15.71	1.64	24,124
Shanghai	China	14.08	1.56	3,051
TWSE	Taiwan	14.04	1.56	10,679
KOSPI	Korea	10.92	0.87	2,655
KLSE	Malaysia	21.00	1.73	1,761
ST - Times	Singapore	13.18	1.12	3,637
Sensex	India	28.44	3.07	41,489
Hangseng	Hongkong	11.05	1.36	32,224

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)	7.42	(0.40)	(6.12)
GovBonds (10y)	7.83	(0.41)	(2.49)
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	6.96	6.96	6.96
3 Year	7.15	7.15	7.15
4 Year	7.25	7.25	7.25
5 Year	7.42	7.42	7.42
6 Year	7.80	7.80	7.80
7 Year	7.81	7.81	7.81
8 Year	7.83	7.83	7.83
9 Year	8.01	8.01	8.01
10 Year	7.83	7.83	7.83
15 Year	8.23	8.23	8.23
20 Year	8.30	8.30	8.30
30 Year	8.58	8.58	8.58

Mutual Fund	Latest	1 Month (%)
Oso Sustainability Fund	1,624.44	(2.07)
Oso Syariah Equity Fund	388.70	(8.92)

Sources: Bloomberg Finance

Movers	Chg%
1 BMRI	3.0
2 BBRI	1.8
3 ASII	2.5
4 CPIN	3.4
5 BBNI	1.7

Laggard	Chg%
1 HMSP	(1.0)
2 EMTK	(4.8)
3 INPP	(20.1)
4 BBKA	(0.3)
5 GGRM	(1.2)

COMPARISON OF JCI PERFORMANCE (SEAG)



MACRO ECONOMIC & INDUSTRY NEWS



Positive Sentiment



Negative Sentiment



Netral

- Amerika Serikat berencana mengurangi ekspor **minyak mentah** Iran sekitar 20% menjadi di bawah 1 juta barel per hari mulai Mei 2019. Langkah itu dilakukan dengan cara mewajibkan negara pengimpornya untuk mengurangi pembelian guna menghindari sanksi dari Amerika Serikat.
- Harga CPO** turun 1.39% akibat keputusan Uni Eropa yang memutuskan Kelapa Sawit dihentikan sebagai bahan bakar nabati.
- Produsen **aluminium dan baja** China mulai mencetak rekor produksi baru seiring dengan meningkatnya permintaan dari sektor properti dan bahkan dari sektor penggerak roda ekonomi China lainnya yang selama ini mengalami tekanan. Tanda pemulihan di beberapa sektor yang **mendorong** permintaan baja dan aluminium karena investasi fixed-asset meningkat dan investasi properti yang melonjak.

CORPORATES NEWS

- PT Medikaloka Hermina Tbk (HEAL)** targetkan pertumbuhan pendapatan 15% di tahun 2019 dari penambahan empat rumah sakit baru. Dengan rencana ekspansi tersebut, HEAL menyiapkan anggaran mencapai Rp 700 miliar, dengan rincian Rp 450 miliar pinjaman dan Rp 250 miliar internal cash flow.
- PT Bank Negara Indonesia Tbk (BBNI)** akan terus mendorong penyaluran kredit pada sektor-sektor unggulan salah satunya infrastruktur. Sektor tersebut diprediksi akan tumbuh double digit. Tahun ini perseroan menargetkan penyaluran kredit infrastruktur tumbuh sekitar 10%.
- PT Mitra Keluarga Karyasehat Tbk (MIKA)** targetkan pertumbuhan pendapatan single digit tahun 2019. Target pertumbuhan masih sama dengan tahun 2018 sekitar 8%-9%, hal ini seiring dengan adanya tambahan operasikan empat rumah sakit baru.
- PT Energi Mega Persada Tbk (ENRG)** telah mengoperasikan dua lapangan gas anyar baru-baru ini. Dengan adanya tambahan lapangan, perseroan membidik produksi sebesar 200 hingga 240 juta kaki kubik gas per hari (MMscfd) di tahun ini.
- PT PP Properti Tbk (PPRO)** berhasil memperoleh keuntungan hasil revaluasi aset tetap anak usahanya mencapai Rp107,4 miliar, tumbuh 167% dari posisi Rp40,21 miliar pada 2016. Alhasil laba bersih bersih PPRO pada tahun 2018 senilai Rp496,78 miliar, naik 6% yoy dari sebelumnya Rp444,67 miliar.
- PT Phapros Tbk (PEHA)** akan membagikan dividen sebesar Rp92,6 miliar atas 840 juta lembar saham. Dengan demikian, dividen per saham yang akan diterima sebesar Rp110,26 per saham. Dividen tersebut akan dibagikan pada 17 April 2019 dengan tanggal cum date pada 22 Maret 2019.
- Pefindo telah menegaskan peringkat idA- untuk **PT Waskita Karya Tbk (WSKT)** Obligasi PUB I/2015, Obligasi PUB II 2016 fase II, dan Obligasi PUB II 2017. Pefindo juga menegaskan peringkat idA- untuk Obligasi PUB II 2016 Fase I sebesar Rp2 triliun yang akan jatuh tempo 10 Juni 2019.
- PT BFI Finance Tbk (BFIN)** telah menyediakan dana pelunasan pokok dan bunga obligasi Berkelanjutan III Tahap IV Tahun 2018 Seri A yang akan jatuh tempo 16 Maret 2019 dengan nilai pokok obligasi sebesar Rp946 miliar.
- PT Garuda Indonesia (Persero) Tbk (GIAA)** dan Sriwijaya Grup memperpanjang pembayaran kepada PT Pertamina (Persero) senilai Rp2 triliun yang berakhir Desember 2018 hingga 18 bulan ke depan. GIAA akan membeli dan menunjuk langsung Pertamina untuk pengisian bahan bakar avtur di semua station luar negeri dengan jumlah sekitar 14—15 titik.

Sumber: Kontan, Bisnis Indonesia, Iqplus

TRADING IDEA

| BULL | PE : 4.23x | PBV : 0.29x | ROE: 6.89% | NPM : 15.31% | DER : 0.66x | Fair Value : |



Medium/Minor trend : Uptrend
MACD line/histogram : Ke Arah Positif
Stochastic : Golden Cross
Volume : Meningkatkan

Recommendation : Buy On Break
Entry Buy : 162 - 167
Target Price : 169 - 176
Support : 159 - 161
Cutloss : 158

Note : Jika harga mampu break out candle high resistance konfirmasi buy. Menguji level 68. Apabila bertahan next menuju level 177. Apabila harga tidak mampu break diharapkan hati-hati. Batasi resiko dengan tetap memperhatikan support. Cutloss jika sudah melewati support.

BULL Akan Melakukan Rights Issue Pada Kuartal Kedua 2019.

Perusahaan ini akan menawarkan saham baru sebanyak 3,4 miliar saham. Direktur Utama Buana Lintas Lautan (BULL) Kevin Wong mengatakan, target dana yang dibidik adalah sebesar Rp 935 miliar. Nantinya dana tersebut akan digunakan untuk pengembangan armada BULL dan modal kerja. Nantinya bagi pemegang saham yang tidak meleksanakan haknya dapat terdilusi maksimal 30%.

Note : Skenario Target Rp 935 Miliar dengan saham baru 3,4 miliar saham. Maka didapat harga Rp 275.

[CPIN | PE : 26.77x | PBV : 6.79x | ROE: 25.38% | NPM : 8.81% | DER : 0.46x | Fair Value : 8.400]



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

Recommendation : Buy On Break
Entry Buy : 7.450 – 7.550
Target Price : 7.700 – 7.800
Support : 7.325 – 7.350
Cutloss : 7.300

Note : Harga menguji resistance 7.600
Apabila bertahan next menuju level 7.700 - 7800. Apabila harga tidak mampu break diharapkan hati-hati. Batasi resiko dengan tetap memperhatikan support. Cutloss jika sudah melewati support.

PT. Charoen Pokphand Indonesia, Tbk Jalin Kerjasama Dengan Truemoney Indonesia

PT Charoen Pokphand Indonesia, melalui Prima Food International menjalin kerjasama dengan True Money untuk memfasilitasi pembayaran non-tunai dengan media EDC. Dengan adanya kerjasama dengan jaringan Prima Fresh Mart akan semakin memudahkan pengguna TrueMoney untuk melakukan pembayaran belanja di Prima Fresh Mart menggunakan scan QR code menggunakan aplikasi android True Money atau mesin EDC True Money yang tersebar di seluruh jaringan Prima FreshMart. Dari total 500 Prima FreshMart, sudah ada 50 toko Prima FreshMart di Jabodetabek yang sudah bisa menerima pembayaran menggunakan True Money.

| ERAA | PE : 7.82x | PBV : 1.46x | ROE: 18.68% | NPM : 2.51% | DER : 1.71x | Fair Value : 2.500 |



ERAA Membuka Tiga Erafone Megastore

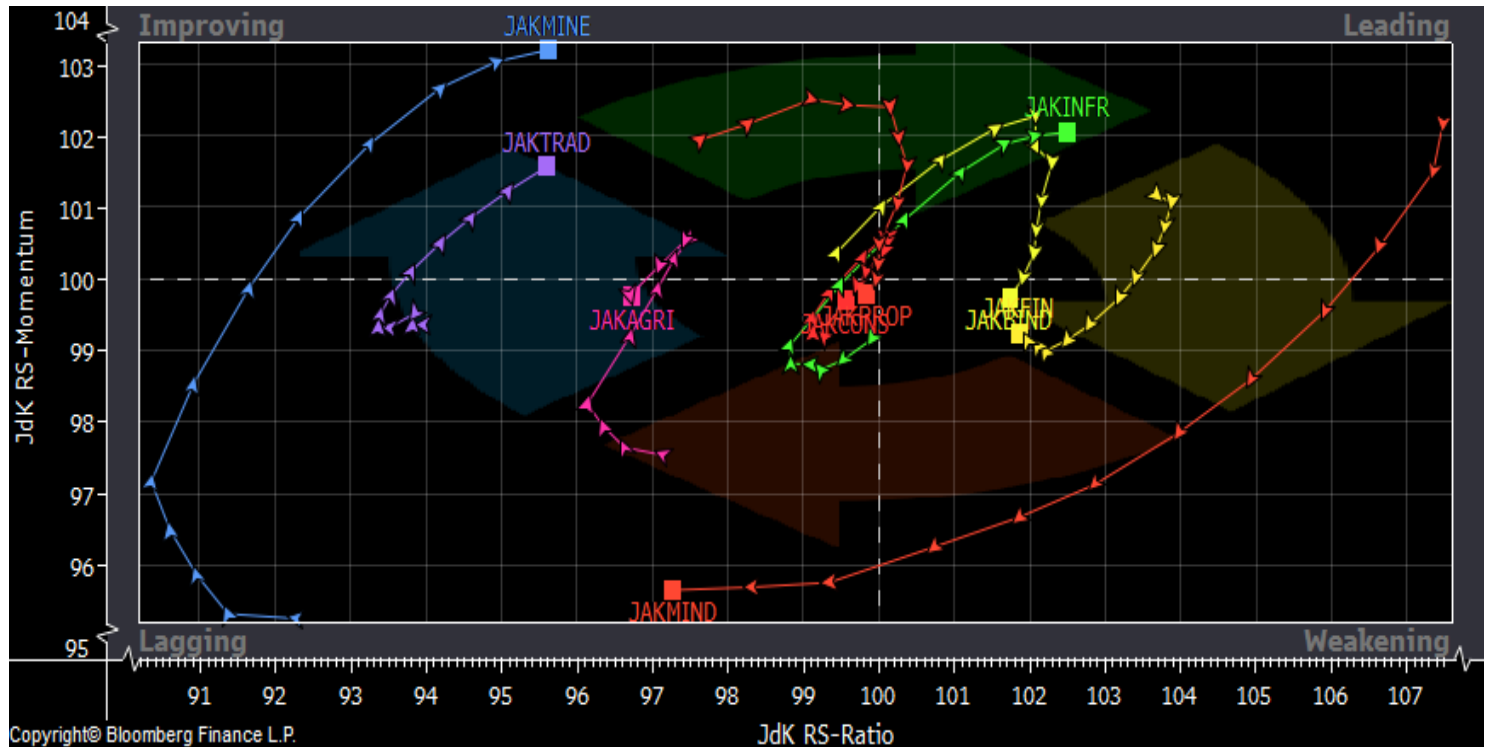
PT Erafone Artha Retailindo (EAR), anak usaha Erajaya Group serentak meresmikan tiga Erafone Megastore di Kuningan, Medan, dan Solo Singosaren. Dengan diresmikannya Erafone Megastore di tiga kota ini menjadikan total 60 konsep Megastore yang dioperasikan oleh PT EAR di berbagai kota besar Indonesia. Erafone Megastore dan Multibrand Store menerapkan desain interior modern. Seluruh *brand corner* dirancang *compact* dan menyatu dengan keseluruhan desain outlet. Untuk memberikan layanan maksimal bagi konsumen, seluruh *brand corner* dilengkapi *live demo unit* sehingga konsumen bisa mencoba semua fitur ponsel maupun tablet, merasakan bentuk dan material produk, dan memastikan *touch and feel* produk pilihannya.

FUNDAMENTAL SECTORAL DATA

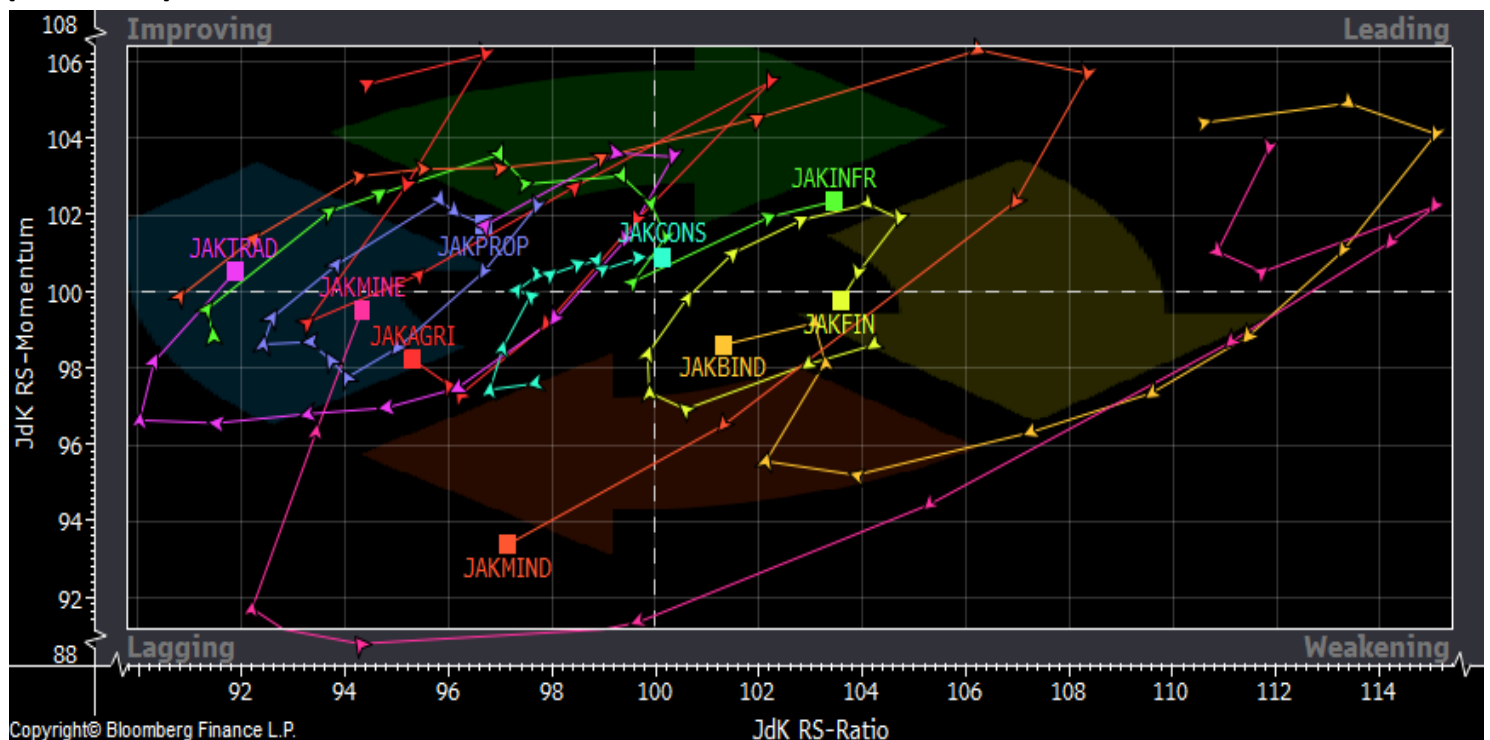
Sektoral	Market Cap (Trn)	Beta	P/E	Price to Sales	ROE	ROA	DER	PBV	Dividen Yield	Last Price	Target Price	Potential Upside	
Agriculture													
AALI	24.06	0.62	16.72	1.26	7.73	5.54	24.04	1.27	3.47	12,500	14,236	14%	
SSMS	10.24	0.72	19.72	2.67	12.66	5.08	61.03	2.37	2.31	1,075	1,283	19%	
LSIP	8.49	0.76	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	97.64	0.96	8.78	1.15	22.44	11.21	-5.60	1.82	3.73	26,175	35,631	36%	
ANTM	23.19	1.40	26.52	0.92	4.57	2.76	28.48	1.17	0.21	965	1,105	15%	
ADRO	46.54	1.23	7.80	0.90	11.74	6.02	11.39	0.89	6.86	1,455	1,723	18%	
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	25.76	1.14	6.77	0.87	27.14	18.70	-37.97	1.80	14.30	22,800	27,672	21%	
Average Industry			32.16	1.51	7.79	4.49		1.80					
Property													
BSDE	26.08	1.28	8.05	2.80	13.21	6.71	8.63	1.01	#N/A	N/A	1,355	1,622	20%
PWON	30.82	1.26	13.81	4.70	20.57	9.46	15.80	2.61	0.94	640	749	17%	
WSKT	26.47	1.40	5.03	0.48	33.22	4.64	161.42	1.52	2.93	1,950	2,218	14%	
WIKA	17.22	1.17	12.48	0.55	9.98	3.12	-15.30	1.30	1.40	1,920	2,250	17%	
PTPP	12.96	1.42	8.63	0.52	11.92	3.19	-5.37	1.08	2.24	2,090	2,853	37%	
Average Industry			16.74	2.69	14.34	5.13		2.14					
Consumer Goods													
HMSP	442.01	1.26	33.96	4.24	41.77	27.23	-21.67	14.07	2.82	3,800	4,252	12%	
ICBP	121.28	0.80	28.61	3.22	21.32	13.06	-32.43	5.81	2.12	10,400	10,926	5%	
INDF	62.12	1.15	16.76	0.87	11.75	4.03	21.02	1.92	4.27	7,075	8,589	21%	
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	294.52	1.20	13.59	1.23	16.63	6.77	34.49	2.15	2.61	7,275	8,830	21%	
AUTO	7.86	0.50	12.89	0.51	6.12	3.99	-0.49	0.77	2.94	1,630	2,100	29%	
SRIL	6.91	0.70	5.29	0.51	20.91	7.74	119.17	0.97	2.37	338			
Average Industry			19.98	1.52	16.36	8.77		2.77					
Infrastructure													
TOWR	42.34	0.65	25.68	8.36	19.10	7.62	93.64	5.35	1.45	830	929	12%	
TBIG	17.04	0.73	8.08	3.94	82.57	7.56	626.99	4.94	4.50	3,760	5,161	37%	
TLKM	369.50	0.80	20.02	2.83	20.36	9.33	7.27	4.08	4.49	3,730	4,373	17%	
ISAT	14.73	1.06	#N/A	N/A	0.64	-19.10	-4.63	196.93	1.32	2.69	2,710	2,478	-9%
JSMR	36.83	0.92	17.80	0.93	13.38	2.87	135.67	2.28	1.19	5,075	5,693	12%	
Average Industry			20.68	2.84	27.33	7.96		4.09					
Trade													
LPPF	10.80	1.06	9.87	1.05	52.96	20.97	-65.21	5.81	12.36	3,700	6,133	66%	
AMRT	37.37	0.41	62.26	0.57	10.34	2.51	131.62	6.97	0.64	900	830	-8%	
ACES	31.04	1.05	32.49	4.48	26.64	21.12	-25.70	8.09	1.26	1,810	1,805	0%	
Average Industry			25.45	3.34	30.55	14.89		5.39					
Basic Industry													
WTON	5.19	1.07	10.66	0.75	16.94	6.10	32.37	1.62	2.04	595	618	4%	
SMGR	77.11	1.33	29.21	2.69	8.99	5.39	20.94	2.56	1.04	13,000	13,034	0%	
INTP	68.56	1.50	64.02	4.67	4.58	3.96	-33.34	3.03	3.76	18,625	17,883	-4%	
SMCB	15.63	1.33		1.58	-10.64	-3.86	108.11	2.39		2,040	1,351	-34%	
Average Industry			27.47	1.86	15.51	8.04		2.52					
	Market	Beta	P/E	ROE	NPL	NIM	CAR	PBV	Dividen	Last	Target	Potential	
Finance													
BMRI	323.17	1.46	12.92	14.38	2.75	5.33	56.75	1.78	2.87	6,925	8,589	24%	
BBCA	675.55	0.96	26.14	18.27	1.40	6.54	6.30	4.45	0.95	27,400	28,470	4%	
BBNI	165.04	1.44	11.00	14.53	1.90	5.32	82.33	1.53	2.89	8,850	10,020	13%	
BBRI	477.35	1.46	14.62	18.48	2.27	7.23	64.57	2.59	2.76	3,870	4,281	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	1,560	0.91	5.69	11.1	1.42	2,095	34.29	Buy	5.55
ADRO IJ Equity	1,455	0.89	7.84	11.74	0.39	1,725	18.56	Buy	46.54
AKRA IJ Equity	5,300	2.64	20.21	19.30	0.42	5,500	3.77	Hold	21.28
ANTM IJ Equity	965	1.17	13.64	4.57	0.50	1,105	14.51	Buy	23.19
ASII IJ Equity	7,275	2.15	11.46	16.63	0.63	8,825	21.31	Buy	294.52
BBCA IJ Equity	27,400	4.45	20.23	18.27	0.06	28,475	3.92	Hold	675.55
BBNI IJ Equity	8,850	1.53	8.46	14.53	0.84	10,025	13.28	Buy	165.04
BBRI IJ Equity	3,870	2.59	11.45	18.48	0.65	4,280	10.59	Buy	477.35
BBTN IJ Equity	2,400	1.09	7.34	14.86	1.86	2,960	23.33	Buy	25.42
BMRI IJ Equity	6,925	1.78	10.14	14.38	0.58	8,600	24.19	Buy	323.17
BRPT IJ Equity	3,150	3.25	31.52	8.27	0.85	2,535	(19.52)	Sell	56.08
BSDE IJ Equity	1,355	1.01	11.87	13.21	0.36	1,620	19.56	Buy	26.08
CPIN IJ Equity	7,550	6.79	25.56	24.18	0.38	6,725	(11)	BUY	123.80
ELSA IJ Equity	382	0.85	7.05	8.71	0.25	430	12.57	Buy	2.79
ERAA IJ Equity	2,080	1.35	7.11	18.90	0.48	3,390	62.98	Buy	6.64
EXCL IJ Equity	2,550	1.49	24.12	(16.50)	1.26	3,245	27.25	BUY	27.25
GGRM IJ Equity	90,825	4.07	18.09	19.55	0.49	93,825	3.30	Hold	174.76
HMSP IJ Equity	3,800	14.07	29.45	41.77	0.00	4,250	11.84	Buy	442.01
ICBP IJ Equity	10,400	5.81	25.48	21.32	0.12	10,925	5.05	Buy	121.28
INCO IJ Equity	3,580	1.32	16.72	3.27	0.02	4,355	21.65	Buy	35.57
INDF IJ Equity	7,075	1.92	13.61	11.75	0.78	8,600	21.55	Buy	62.12
INDY IJ Equity	2,110	0.77	6.16	43.66	1.53	2,325	10.19	Buy	10.99
INKP IJ Equity	9,225	0.96	5.38	18.91	1.23	15,375	66.67	Buy	50.47
INTP IJ Equity	18,625	3.03	46.63	4.58	0.00	17,875	(4.03)	Sell	68.56
ITMG IJ Equity	22,800	1.80	6.82	27.14	-	27,675	21.38	Buy	25.76
JSMR IJ Equity	5,075	2.28	18.03	13.38	2.12	5,700	12.32	Buy	36.83
KLBF IJ Equity	1,510	5.08	27.16	18.26	0.02	1,565	3.64	Hold	70.78
LPPF IJ Equity	3,700	15.79	5.80	52.96	-	6,125	65.54	Buy	10.80
MEDC IJ Equity	920	0.91	10.74	(4.16)	2.00	1,120	21.74	Buy	16.41
MNCN IJ Equity	830	1.09	7.39	14.17	0.41	1,150	38.55	BUY	11.85
PGAS IJ Equity	2,420	1.60	11.30	9.66	1.36	2,685	10.95	Buy	58.66
PTBA IJ Equity	4,020	2.65	9.25	33.92	0.05	4,590	14.18	Buy	46.31
PTPP IJ Equity	2,090	1.08	6.13	11.92	0.77	2,855	36.60	Buy	12.96
PWON IJ Equity	640	2.61	12.50	20.57	0.53	750	17.19	Buy	30.82
SCMA IJ Equity	1,795	5.73	15.71	32.30	0.02	2,240	24.79	Buy	26.25
SMGR IJ Equity	13,000	2.56	27.49	8.99	0.35	13,025	0.19	Hold	77.11
SRIL IJ Equity	338	0.97	4.73	20.91	1.48				6.91
TKIM IJ Equity	10,425	1.83	6.64	22.63	1.39	15,050	44	Buy	32.46
TLKM IJ Equity	3,730	4.08	16.50	20.36	0.38	4,375	17.29	Buy	369.50
TPIA IJ Equity	5,625	3.94	32.83	14.20	0.38	4,865	(13.51)	BUY	100.31
UNTR IJ Equity	26,175	1.82	8.02	22.44	0.19	35,625	36.10	Buy	97.64
UNVR IJ Equity	49,900	50.24	46.64	142.88	0.06	46,075	(7.67)	Sell	380.74
WIKA IJ Equity	1,920	1.30	9.46	11.02	0.71	2,250	17.19	Buy	17.22
WSBP IJ Equity	384	1.19	8.21	14.52	0.69	477	24.22	Buy	10.12
WSKT IJ Equity	1,950	1.52	6.89	33.22	3.06	2,220	13.85	Buy	26.47

TECHNICAL ANALYSIS (LQ 45)

Ticker	Last	(YtD%)	MAS	RSI Rec	MACD Trend	Bollinger Band			Pivot Point	Support		Resistance		Stop Loss Level	Recommendation
						Lower	Middle	Upper		1	2	1	2		
JCI Index	6,413	3.53%	Positif	Trading	Negatif	6,339	6,459	6,579	6,394	6,374	6,353	6,414	6,434	6,258	Hold
ADHI IJ Equity	1,560	-1.58%	Negatif	Trading	Positif	1,485	1,535	1,585	1,570	1,550	1,540	1,580	1,600	1,515	Hold
ADRO IJ Equity	1,455	19.75%	Negatif	Trading	Positif	1,215	1,350	1,485	1,455	1,430	1,405	1,480	1,505	1,385	Hold
AKRA IJ Equity	5,300	23.54%	Positif	Trading	Negatif	5,175	5,525	5,875	5,375	5,275	5,200	5,450	5,550	5,125	Hold
ANTM IJ Equity	965	26.14%	Positif	Trading	Negatif	950	1,020	1,090	970	965	955	980	985	940	Hold
ASII IJ Equity	7,275	-11.55%	Positif	Oversold	Negatif	6,950	7,450	7,975	7,200	7,125	7,050	7,275	7,350	6,950	Speculative Buy
BBCA IJ Equity	27,400	5.38%	Positif	Trading	Negatif	26,850	27,400	27,975	27,350	27,225	27,125	27,450	27,575	26,700	Hold
BBNI IJ Equity	8,850	0.57%	Positif	Trading	Negatif	8,600	8,800	9,000	8,800	8,675	8,575	8,900	9,025	8,425	Hold
BBRI IJ Equity	3,870	5.74%	Positif	Trading	Negatif	3,765	3,865	3,960	3,825	3,780	3,735	3,870	3,915	3,680	Hold
BBTN IJ Equity	2,400	-5.51%	Positif	Oversold	Negatif	2,225	2,435	2,650	2,360	2,310	2,260	2,410	2,460	2,225	Speculative Buy
BMRI IJ Equity	6,925	-6.10%	Positif	Oversold	Negatif	6,725	7,100	7,450	6,850	6,750	6,625	6,975	7,075	6,525	Speculative Buy
BRPT IJ Equity	3,150	31.80%	Positif	OverBought	Negatif	2,705	2,940	3,175	3,080	3,000	2,920	3,160	3,240	2,875	Sell
BSDE IJ Equity	1,355	7.97%	Positif	Trading	Positif	1,295	1,335	1,375	1,360	1,350	1,335	1,375	1,385	1,315	Speculative Buy
CPIN IJ Equity	7,550	4.50%	Positif	Trading	Negatif	6,900	7,300	7,675	7,450	7,225	7,050	7,625	7,850	6,925	Hold
ELSA IJ Equity	382	11.05%	Positif	Trading	Negatif	362	378	393	383	375	371	387	395	365	Hold
ERAA IJ Equity	2,080	-5.45%	Negatif	Trading	Negatif	1,905	2,070	2,235	2,050	2,000	1,950	2,100	2,150	1,920	Sell
EXCL IJ Equity	2,550	28.79%	Negatif	OverBought	Negatif	2,115	2,445	2,775	2,545	2,510	2,465	2,590	2,625	2,430	Strong Sell
GGRM IJ Equity	90,825	8.61%	Positif	OverBought	Positif	79,050	86,950	94,850	91,250	90,525	89,850	91,925	92,650	88,500	Hold
HMSP IJ Equity	3,800	2.43%	Negatif	Trading	Positif	3,700	3,795	3,890	3,815	3,780	3,735	3,860	3,895	3,680	Hold
ICBP IJ Equity	10,400	-0.48%	Negatif	Trading	Negatif	10,175	10,375	10,575	10,375	10,350	10,300	10,425	10,450	10,150	Sell
INCO IJ Equity	3,580	9.82%	Positif	Trading	Negatif	3,500	3,725	3,950	3,605	3,580	3,555	3,630	3,655	3,500	Hold
INDF IJ Equity	7,075	-5.03%	Positif	Trading	Negatif	7,000	7,400	7,775	7,150	7,075	6,975	7,250	7,325	6,875	Hold
INDY IJ Equity	2,110	33.12%	Negatif	Trading	Positif	1,780	2,005	2,230	2,125	2,095	2,065	2,155	2,185	2,030	Hold
INKP IJ Equity	9,225	-20.13%	Positif	Strong Buy	Negatif	9,475	11,350	13,225	9,200	8,650	8,300	9,550	10,100	8,175	Buy
INTP IJ Equity	18,625	0.95%	Positif	Trading	Negatif	17,850	19,025	20,200	18,675	18,425	18,250	18,850	19,100	17,975	Hold
ITMG IJ Equity	22,800	12.59%	Negatif	Trading	Positif	20,475	22,125	23,775	23,000	22,750	22,550	23,200	23,450	22,200	Hold
JSMR IJ Equity	5,075	18.57%	Positif	Trading	Negatif	4,840	5,100	5,350	5,050	5,025	4,955	5,125	5,150	4,880	Hold
KLBF IJ Equity	1,510	-0.66%	Negatif	Trading	Positif	1,475	1,530	1,585	1,505	1,495	1,485	1,515	1,525	1,465	Hold
LPPF IJ Equity	3,700	-33.93%	Negatif	Oversold	Negatif	3,175	5,250	7,325	3,560	3,370	3,160	3,770	3,960	3,115	Speculative Buy
MEDC IJ Equity	920	34.31%	Positif	Trading	Negatif	840	940	1,040	905	875	855	925	955	840	Hold
MNCN IJ Equity	830	20.29%	Positif	Oversold	Negatif	800	910	1,020	830	815	805	840	855	790	Speculative Buy
PGAS IJ Equity	2,420	14.15%	Positif	Trading	Negatif	2,310	2,495	2,680	2,405	2,380	2,355	2,430	2,455	2,320	Hold
PTBA IJ Equity	4,020	-6.51%	Positif	Trading	Negatif	3,915	4,065	4,215	4,020	4,000	3,980	4,040	4,060	3,920	Hold
PTPP IJ Equity	2,090	15.79%	Positif	Trading	Negatif	1,940	2,035	2,135	2,080	2,045	2,000	2,125	2,160	1,970	Hold
PWON IJ Equity	640	3.23%	Negatif	Trading	Negatif	615	640	660	635	630	620	645	650	610	Sell
SCMA IJ Equity	1,795	-4.01%	Positif	Trading	Positif	1,710	1,780	1,845	1,785	1,770	1,750	1,805	1,820	1,720	Speculative Buy
SMGR IJ Equity	13,000	13.04%	Positif	Trading	Negatif	12,175	12,650	13,125	12,875	12,725	12,600	13,000	13,150	12,400	Hold
SRIL IJ Equity	338	-5.59%	Positif	Trading	Positif	329	340	351	339	336	335	340	343	330	Speculative Buy
TKIM IJ Equity	10,425	-6.08%	Positif	Oversold	Negatif	10,175	11,250	12,300	10,125	9,825	9,500	10,450	10,750	9,375	Speculative Buy
TLKM IJ Equity	3,730	-0.53%	Positif	Trading	Negatif	3,715	3,840	3,965	3,730	3,700	3,680	3,750	3,780	3,625	Hold
TPIA IJ Equity	5,625	-5.06%	Positif	Trading	Negatif	5,350	5,600	5,850	5,600	5,500	5,425	5,675	5,775	5,325	Hold
UNTR IJ Equity	26,175	-4.30%	Positif	Trading	Negatif	24,925	26,500	28,100	26,100	25,950	25,825	26,225	26,375	25,425	Hold
UNVR IJ Equity	49,900	9.91%	Negatif	Trading	Negatif	47,975	49,075	50,175	49,750	49,575	49,025	50,300	50,475	48,300	Sell
WIKA IJ Equity	1,920	16.01%	Negatif	Trading	Positif	1,640	1,770	1,905	1,905	1,880	1,855	1,930	1,955	1,830	Hold
WSBP IJ Equity	384	2.13%	Negatif	Trading	Negatif	371	382	393	385	381	379	387	391	373	Sell
WSKT IJ Equity	1,950	16.07%	Negatif	Trading	Positif	1,765	1,865	1,965	1,950	1,930	1,920	1,960	1,980	1,890	Hold

MAJOR ECONOMIC RELEASE

Date	Event	Country	Act	Prev	Cons
14 Maret 2019	China, Fixed Asset Investment (YTD) YoY JAN-FEB	CNY	6.1%	5.9%	6%
	China, Industrial Production YoY JAN-FEB	CNY	5.3%	5.7%	5.50%
	China, Retail Sales YoY JAN-FEB	CNY	8.2%	8.2%	8.10%
	France, Inflation Rate YoY Final FEB	FRA	1.3%	-15.4%	
	France, Inflation Rate MoM Final FEB	FRA	0%	11.97%	
	Germany, Inflation Rate YoY Final FEB	DEU	1.5%	1.4%	1.60%
	US Export Prices YoY FEB	USD	0.3%	-0.20%	
	US Import Prices YoY FEB	USD	-1.3%	-1.6%	
	US Export Prices MoM FEB	USD	0.6%	-0.5%	0.10%
	US Import Prices MoM FEB	USD	0.6%	0.1%	0.30%
	US New Home Sales MoM JAN	USD	-6.9%	3.8%	0.50%
	US New Home Sales JAN	USD	0.607M	0.652M	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%
Indonesia, Car Sales YoY FEB		IDN		-15.4%	
Indonesia, Loan Growth YoY FEB		IDN		11.97%	
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		
18 Maret 2019	Japan, Imports YoY FEB	JPY		-0.6%	-2.8%
	Japan, Exports YoY FEB	JPY		-8.4%	-5.5%
	Japan, Balance of Trade FEB	JPY		¥-1415B	¥-1011B
	Japan, Industrial Production YoY Final JAN	JPY		-1.9%	
	Japan, Industrial Production MoM Final JAN	JPY		-0.1%	
	Japan, Capacity Utilization MoM JAN	JPY		-1.9%	
	US NAHB Housing Market Index MAR	USD		62	63

Source : Trading Economics

CORPORATE ACTION

RUPS

Date	Time	Company	Event	Place
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	BDMN	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	Amount (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
GMFI	Cash Dividen	19-Mar-19	20-Mar-19	21-Mar-19	12-Apr-19	US\$ 0.000216
WOMF	Cash Dividen	20-Mar-19	21-Mar-19	22-Mar-19	12-Apr-19	18.5

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As of the date of this report,

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