

# MORNING MEETING NOTES

# RESEARCH



Thursday, 11 July 2019

## CHART IHSG



| Reksadana  | NAB      | 30 hari | 1 Thn |
|------------|----------|---------|-------|
| Prima      | 1,554.50 | 0.40    | 5.20  |
| Dana Pasti | 4,355.31 | 1.06    | 6.69  |
| Dana Premi | 2,707.03 | 0.60    | 6.35  |

| EIDO | 10-Jul | +/-  | %     |
|------|--------|------|-------|
|      | 26.45  | 0.27 | 1.03% |

TLKM Bursa NYSE  
(Kurs 07.30 am)

| Commodity    | Previous | 10-Jul | +/-   | %      |
|--------------|----------|--------|-------|--------|
| Crude Oil    | 58.67    | 60.56  | 1.89  | 3.22%  |
| CPO          | 1,890    | 1,884  | -6    | -0.32% |
| Coal (Daily) | 74.90    | 75.45  | 0.55  | 0.73%  |
| Nickel       | 12,525   | 12,560 | 35    | 0.28%  |
| Timah        | 18,425   | 18,305 | -120  | -0.65% |
| Gold         | 1,396    | 1,419  | 23.33 | 1.67%  |

| US\$  | +/-  | Rp     |
|-------|------|--------|
| 30,32 | 0,17 | 10.703 |

Kurs 8.10 am

|          |        |
|----------|--------|
| Rp/USD   | 14.090 |
| Yen/USD  | 108,09 |
| USD/Euro | 1,126  |

## MARKET SUMMARY

| Indeks            | 10-Jul     | + / -     | %     |
|-------------------|------------|-----------|-------|
| IHSG              | 6,410.68   | 22.36     | 0.35  |
| Nilai (Rp Mil)    | 7,656.18   | -66.22    | -0.86 |
| Volume (ribu lot) | 188,574.38 | -1,188.82 | -0.63 |

|                        |       |           |       |
|------------------------|-------|-----------|-------|
| Foreign Net Buy (Sell) | 410.5 | % Transc. | 6.79% |
|------------------------|-------|-----------|-------|

| Sectoral       | 10-Jul   | + / -  | %     |
|----------------|----------|--------|-------|
| Agri           | 1,396.48 | -16.69 | -1.18 |
| Consumer       | 2,385.71 | -4.21  | -0.18 |
| Finance        | 1,314.36 | 4.85   | 0.37  |
| Mining         | 1,650.55 | 5.97   | 0.36  |
| Property       | 492.12   | 5.29   | 1.09  |
| Infrastructure | 1,240.71 | -6.88  | -0.55 |
| Manufacture    | 1,515.69 | 7.21   | 0.48  |
| Trade          | 814.56   | 5.41   | 0.67  |
| Basic-Ind      | 814.74   | 6.98   | 0.86  |
| Misc-Ind       | 1,309.17 | 27.72  | 2.16  |
| LQ45           | 1,025.19 | 4.50   | 0.44  |

| Indeks Global | Previous  | 10-Jul    | +/-   | %    |
|---------------|-----------|-----------|-------|------|
| Dow Jones     | 26,783.49 | 26,860.20 | 76.71 | 0.29 |
| Nasdaq        | 8,141.73  | 8,202.53  | 60.80 | 0.75 |
| S & P         | 2,979.63  | 2,993.07  | 13.44 | 0.45 |

| Asian Indeks | Previous  | 08.00 am  | +/-   | %     |
|--------------|-----------|-----------|-------|-------|
| Nikkei       | 21,533.48 | 21,606.83 | 73.35 | 0.34% |
| Strait Times | 3,340.42  | 3,367.27  | 26.85 | 0.80% |
| Shanghai     | 2,913.84  | 2,943.04  | 29.20 | 1.00% |

## MARKET COMMENTARY

IHSG di perdagangan kemarin masih melanjutkan penguatannya dengan ditutup naik 22,36 poin atau menguat 0,35% setelah disepanjang perdagangan bergerak positif dalam range 6.393,19 - 6.412,82. Sebanyak 233 saham ditutup menguat, 189 saham melemah dan 135 saham stagnan. Secara sektoral, penguatan IHSG ditopang tujuh sektor dengan dipimpin oleh sektor Aneka Industri yang ditutup menguat 2,16%. Menguatnya IHSG kemarin masih dipengaruhi oleh aksi beli investor asing, yang kali ini mencapai Rp. 410 miliar, dimana saham-saham yang dibeli investor asing yang berkontribusi terhadap menguatnya IHSG antara lain UNTR, ASII, BBRI dan BMRI.

Indeks saham di bursa Wall Street di perdagangan tadi malam ditutup menguat. Indeks Dow ditutup menguat 0,29%, Indeks Nasdaq menguat 0,75% dan Indeks S&P menguat 0,45%. Indeks S&P sempat menembus level 3.000 untuk pertama kalinya secara intraday, indeks Dow sempat mencapai rekor teringginya secara intraday dan indeks Nasdaq ditutup di rekor tertinggi barunya. Menguatnya indeks tersebut dipengaruhi pernyataan Ketua The Fed AS, Jerome Powell, mengenai potensi penurunan suku bunga pada bulan ini. Powell mengatakan bahwa The Fed siap untuk bertindak menurut kesesuaian dalam mendukung pertumbuhan ekonomi AS. Powell menitikberatkan pelemahan global yang membayangi prospek ekonomi AS di tengah ketidakpastian perselisihan dagang AS dengan Tiongkok dan negara-negara penting lainnya. Menambah sentimen positif, datang dari rilis risalah rapat The

Fed AS periode Juni 2019 yang menunjukkan bahwa banyak pembuat kebijakan The Fed yang berpikir perlunya lebih banyak stimulus dalam waktu segera apabila risiko terhadap ekonomi tidak mereda.

Setelah pernyataan Powell dan rilis risalah rapat The Fed periode Juni, indikator suku bunga tampaknya memperhitungkan peluang yang lebih besar atas penurunan suku bunga secara agresif dalam pertemuan The Fed bulan ini. Ekspektasi pemangkasan 50 bps yang merosot setelah laporan ketenagakerjaan akhir pekan lalu, kembali meningkat. Menurut FedWatch CME Group, ekspektasi pemangkasan suku bunga 50 bps naik menjadi 26,6%.

Dari kawasan regional pagi Indeks Nikkei dibuka menguat 0,06% yang turut ditopang oleh penguatan indeks di bursa Wall Street tadi malam setelah adanya prospek pemangkasan suku bunga The Fed paska testimoni Jerome Powell di hadapan Kongres AS.

Untuk perdagangan di bursa domestik hari ini, IHSG diperkirakan berpotensi untuk melanjutkan penguatannya seiring dengan sentimen positif eksternal terkait sikap dovish The Fed AS terhadap kebijakan suku bunga acuan. IHSG hari ini diperkirakan akan bergerak dalam range 6398/6386 - 6418/6425. Cermati : SMGR, LPCK, PTPP, ASII, BBTN, PTBA

## BERITA EMITEN

**BOLA** : Selepas perhelatan IPO, perseroan fokus mengembangkan anak usaha. Perseroan akan lebih banyak mengucurkan dana segar dari gelaran IPO kepada empat anak usahanya. Untuk tahun 2019, perseroan menargetkan pendapatan mampu bertumbuh hingga 38,02% atau sebesar Rp. 159 miliar, yang ditopang oleh pemasukan sponsorship.

**Rekomendasi : Netral**

**ARKA** : Bakal meningkatkan kapasitas produksi fabrikasi hingga 80% guna mengejar pertumbuhan top line dan bottom line sekitar hingga 40% pada 2019. Setelah IPO perseroan akan meningkatkan kapasitas fabrikasi dari saat ini 20% menjadi 80% hingga akhir tahun ini. Untuk tahun 2019, perseroan mengincar penjualan dan laba bersih masing-masing sebesar Rp. 146,06 miliar dan Rp. 2,95 miliar.

**Rekomendasi : Netral**

**PGAS** : Telah menyerap 30% dari total rencana belanja modal yang dianggarkan pada 2019. Dana tersebut telah digunakan perseroan untuk sejumlah kebutuhan investasi.

**Rekomendasi : Netral**

**BRPT** : Berencana melakukan pemecahan nilai nominal saham (stock split) dalam waktu dekat. Rencana tersebut akan disahkan dalam RUPSLB pada 19 Juli 2019 mendatang.

**Rekomendasi : Netral**

**WSKT** : Mengantongi kontrak baru sebesar Rp. 7,2 triliun per Mei 2019 yang ditopang oleh sejumlah protek baru. Proyek-proyek tersebut antara lain Bandara Juanda, Jalan Til Becakayu Seksi 2A, Bandara Hasanudin Makasar dan Rest Area Tolk Bakauheni-Terbanggi Besar.

**Rekomendasi : Netral**

**KAEF** : Perseroan akan menerbitkan kembali surat utang jangka menengah atau medium term notes. Ini merupakan kelanjutan dari MTN senilai Rp 500 miliar yang baru saja diterbitkan. MTN tersebut memiliki nilai emisi Rp 1 triliun. Adapun tujuan penerbitan MTN adalah untuk menutup sebagian kebutuhan belanja modal refinancing utang jangka pendek. Perseroan juga menargetkan akuisisi dua rumah sakit di Jakarta pada semester II tahun ini dengan nilai investasi mencapai Rp. 1,5 triliun.

**Rekomendasi : Netral**

**INOV** : Setelah melakukan perhelatan IPO, perseroan berencana membangun pabrik baru di tiga kota mulai semester II 2019. Ada tiga lokasi potensial yaitu makasar, medan dan Cirebon. Perseroan memproduksi serat staple polyester dari PET botol plastic yang di cacah. Pendapatan perseroan 75% berasal dari serat staple buatan dan 25% dari produk bukan tenunan. Perseroan saat ini sedang mengembangkan sebuah platform online yang dapat mengumpulkan botol plastic secara massal dari seluruh wilayah Indonesia. Aplikasi Plastic Pay tersebut nantinya akan memasok kebutuhan bahan baku di pabrik perseroan, yang ditargetkan akan dapat beroperasi paling lambat Q4-2019. Untuk tahun 2019, perseroan menargetkan penjualan dapat tumbuh 30% secara tahunan atau

mencapai Rp. 514,32 miliar.

**Rekomendasi : Netral**

**MMLP** : Perseroan sudah menerapkan belanja modal sebesar Rp 550 – Rp 550 miliar untuk membangun gudang selama semester pertama tahun ini. jumlah tersebut kurang lebih separuh total anggaran pembangunan gudang sepanjang 2019 senilai Rp 1 triliun. Perseroan memulai konstruksi dua gudang dengan area bersih di sewakan seluas 44.000 meter persegi di cikarang jawa barat dan gresik jawa timur. Perseroan menargetkan kedua gudang bisa beroperasi pada semester I 2020.

**Rekomendasi : Netral**

## CORPORATE ACTIONS

| Stock                       | Action | Listing Date | Price (Rp) | Note                                                      |
|-----------------------------|--------|--------------|------------|-----------------------------------------------------------|
| Envy Technologies Indonesia | IPO    | 8-Jul-19     | 370        | 600 Jt Lbr ; Penjamin : Erdhika Elit                      |
| Berkah Prima Perkasa        | IPO    | 8-Jul-19     | 130        | 168 Jt Lbr ; Penjamin : Indo Capital Sekuritas            |
| MNC Vision Networks         | IPO    | 8-Jul-19     | 240        | 3,52 Miliar Lbr ; Penjamin : MNC Sekuritas                |
| DMS Proptendo               | IPO    | 9-Jul-19     | 200        | 933 Jt Lbr ; Penjamin : Danatama Makmur                   |
| Asuransi Jiwa Sinarmas MSIG | IPO    | 9-Jul-19     | 12100      | 393,75 Jt Lbr ; Penjamin : Sinarmas Sekuritas             |
| Eastparc Hotel              | IPO    | 9-Jul-19     | 133        | 412,64 Jt Lbr ; Penjamin : UOB Kay Hian                   |
| Fuji Finance Indonesia      | IPO    | 9-Jul-19     | 110        | 300 Jt Lbr ; Penjamin : Erdhika Elit                      |
| Arkha Jayanti Persada       | IPO    | 10-Jul-19    | 236        | 500 Jt Lbr ; Penjamin UOB Kay Hian                        |
| Inocycle Technology Group   | IPO    | 10-Jul-19    | 250        | 800 Jt Lbr Penjamin ; Shinhan Sekuritas, Bahana Sekuritas |
| Satyamitra Kemas Lestari    | IPO    | 11-Jul-19    | 193        | 1,3 Miliar Lbr ; Penjamin : Kresna Sekuritas              |
| Hensel Davest Indonesia     | IPO    | 12-Jul-19    | 525        | 381,1 Jt Lbr ; Penjamin : Mirae Asset                     |

### RUPS/RUPSLB

| Stock | Date      | Action | Note                                                                                                         |
|-------|-----------|--------|--------------------------------------------------------------------------------------------------------------|
| DWGL  | 9-Jul-19  | RUPST  | Persetujuan laporan tahunan 2018, penggunaan laba bersih, perubahan pengurus perseroan                       |
| MAGP  | 9-Jul-19  | RUPSLB | Persetujuan transaksi material                                                                               |
| TAXI  | 9-Jul-19  | RUPST  | Persetujuan laporan tahunan 2018                                                                             |
| ECII  | 11-Jul-19 | RUPST  | Persetujuan laporan tahunan 2018, penggunaan laba bersih, perubahan pengurus & anggaran dasar perseroan      |
| MDRN  | 12-Jul-19 | RUPS   | Rapat hasil kinerja                                                                                          |
| KARW  | 12-Jul-19 | RUPST  | Persetujuan laporan tahunan 2018                                                                             |
| POLY  | 16-Jul-19 | RUPST  | Persetujuan perubahan anggaran dasar perseroan                                                               |
| DEWA  | 18-Jul-19 | RUPSLB | Persetujuan perubahan anggaran dasar perseroan                                                               |
| BRPT  | 19-Jul-19 | RUPSLB | Persetujuan stock split                                                                                      |
| IDPR  | 19-Jul-19 | RUPSLB | Persetujuan perubahan anggaran dasar perseroan                                                               |
| IKBI  | 22-Jul-19 | RUPST  | Persetujuan laporan tahunan 2018, penggunaan laba bersih, perubahan pengurus & anggaran dasar perseroan      |
| NIPS  | 23-Jul-19 | RUPS   | Rapat hasil kinerja                                                                                          |
| TDPM  | 25-Jul-19 | RUPST  | Persetujuan laporan tahunan 2018, penggunaan laba bersih                                                     |
| JSKY  | 25-Jul-19 | RUPSLB | Persetujuan perubahan susunan Komisaris, persetujuan stock split, persetujuan rights issue                   |
| MTFN  | 25-Jul-19 | RUPSLB | Persetujuan laporan tahunan 2018                                                                             |
| SMDM  | 26-Jul-19 | RUPSLB | Perubahan susunan pengurus perseroan                                                                         |
| APEX  | 26-Jul-19 | RUPSLB | Persetujuan laporan tahunan 2018, perubahan susunan pengurus, persetujuan transaksi material                 |
| AKKU  | 30-Jul-19 | RUPS   | Rapat hasil kinerja                                                                                          |
| ENRG  | 30-Jul-19 | RUPS   | Rapat hasil kinerja                                                                                          |
| ARGO  | 31-Jul-19 | RUPST  | Persetujuan laporan tahunan 2018                                                                             |
| ISAT  | 1-Aug-19  | RUPS   | Rapat hasil kinerja                                                                                          |
| TRIS  | 1-Aug-19  | RUPS   | Rapat hasil kinerja                                                                                          |
| ITMA  | 7-Aug-19  | RUPSLB | Persetujuan laporan tahunan 2018, penggunaan laba bersih, perubahan anggaran dasar, persetujuan rights issue |
| LPPF  | 8-Aug-19  | RUPS   | Rapat hasil kinerja                                                                                          |
| GMFI  | 8-Aug-19  | RUPS   | Rapat hasil kinerja                                                                                          |
| AISA  | 9-Aug-19  | RUPS   | Rapat hasil kinerja                                                                                          |
| MLBI  | 15-Aug-19 | RUPS   | Rapat hasil kinerja                                                                                          |
| JAST  | 19-Aug-19 | RUPST  | Persetujuan laporan tahunan 2018                                                                             |
| AHAP  | 20-Aug-19 | RUPSLB | Perubahan anggaran dasar perseroan dan perubahan susunan pengurus perseroan                                  |

## SCHEDULE OF DIVIDEN

| Stock | Cum       | Rec.      | Payment   | Amount    | Stock | Cum      | Rec.      | Payment   | Amount |
|-------|-----------|-----------|-----------|-----------|-------|----------|-----------|-----------|--------|
| INDF  | 14-Jun-19 | 18-Jun-19 | 8-Jul-19  | 171       | VOKS  | 1-Jul-19 | 3-Jul-19  | 23-Jul-19 | 5      |
| FAST  | 18-Jun-19 | 20-Jun-19 | 10-Jul-19 | 32        | AMFG  | 1-Jul-19 | 3-Jul-19  | 23-Jul-19 | 30     |
| HRTA  | 19-Jun-19 | 21-Jun-19 | 12-Jul-19 | 7         | INPP  | 1-Jul-19 | 3-Jul-19  | 25-Jul-19 | 1      |
| DVLA  | 19-Jun-19 | 21-Jun-19 | 12-Jul-19 | 37        | TRST  | 1-Jul-19 | 3-Jul-19  | 25-Jul-19 | 5      |
| MBAP  | 20-Jun-19 | 24-Jun-19 | 12-Jul-19 | 58        | LMSH  | 2-Jul-19 | 4-Jul-19  | 23-Jul-19 | 5      |
| AGII  | 21-Jun-19 | 24-Jun-19 | 11-Jul-19 | 3.25      | LION  | 2-Jul-19 | 4-Jul-19  | 23-Jul-19 | 10     |
| PEGE  | 21-Jun-19 | 25-Jun-19 | 16-Jul-19 | 8         | MSIN  | 2-Jul-19 | 4-Jul-19  | 24-Jul-19 | 21     |
| PBSA  | 24-Jun-19 | 26-Jun-19 | 18-Jul-19 | 13        | ASDM  | 2-Jul-19 | 4-Jul-19  | 25-Jul-19 | 73     |
| PGLI  | 25-Jun-19 | 27-Jun-19 | 12-Jul-19 | 10        | MNCN  | 2-Jul-19 | 4-Jul-19  | 26-Jul-19 | 15     |
| PICO  | 25-Jun-19 | 27-Jun-19 | 19-Jul-19 | 5         | SSMS  | 3-Jul-19 | 5-Jul-19  | 26-Jul-19 | 2.72   |
| HOKI  | 25-Jun-19 | 27-Jun-19 | 19-Jul-19 | 11        | JKON  | 3-Jul-19 | 5-Jul-19  | 26-Jul-19 | 3.30   |
| SMAR  | 26-Jun-19 | 28-Jun-19 | 12-Jul-19 | 750       | PWON  | 3-Jul-19 | 5-Jul-19  | 26-Jul-19 | 7      |
| IPCM  | 26-Jun-19 | 28-Jun-19 | 18-Jul-19 | 6.8       | CEKA  | 3-Jul-19 | 5-Jul-19  | 26-Jul-19 | 100    |
| SKLT  | 26-Jun-19 | 28-Jun-19 | 18-Jul-19 | 9         | FISH  | 3-Jul-19 | 5-Jul-19  | 26-Jul-19 | 150    |
| SRIL  | 26-Jun-19 | 28-Jun-19 | 19-Jul-19 | 3         | PALM  | 4-Jul-19 | 8-Jul-19  | 22-Jul-19 | 2.50   |
| CAMP  | 26-Jun-19 | 28-Jun-19 | 19-Jul-19 | 4.25      | SMDR  | 4-Jul-19 | 8-Jul-19  | 24-Jul-19 | 16     |
| DPNS  | 26-Jun-19 | 28-Jun-19 | 19-Jul-19 | 6         | GGRM  | 4-Jul-19 | 8-Jul-19  | 25-Jul-19 | 2,600  |
| CLPI  | 26-Jun-19 | 28-Jun-19 | 19-Jul-19 | 55.09     | PBRX  | 4-Jul-19 | 8-Jul-19  | 26-Jul-19 | 2      |
| BPFI  | 27-Jun-19 | 1-Jul-19  | 8-Jul-19  | 16.83     | CTRA  | 4-Jul-19 | 8-Jul-19  | 26-Jul-19 | 10     |
| BYAN  | 27-Jun-19 | 1-Jul-19  | 17-Jul-19 | US\$ 0.09 | MDKI  | 4-Jul-19 | 8-Jul-19  | 26-Jul-19 | 12     |
| RICY  | 27-Jun-19 | 1-Jul-19  | 18-Jul-19 | 3         | MIKA  | 4-Jul-19 | 8-Jul-19  | 26-Jul-19 | 18     |
| IPCC  | 27-Jun-19 | 1-Jul-19  | 18-Jul-19 | 56.15     | UNIC  | 4-Jul-19 | 8-Jul-19  | 26-Jul-19 | 90     |
| MARI  | 27-Jun-19 | 1-Jul-19  | 19-Jul-19 | 1.35      | JECC  | 4-Jul-19 | 8-Jul-19  | 26-Jul-19 | 300    |
| KBLI  | 27-Jun-19 | 1-Jul-19  | 19-Jul-19 | 8         | RDTX  | 5-Jul-19 | 9-Jul-19  | 24-Jul-19 | 90     |
| BNBA  | 27-Jun-19 | 1-Jul-19  | 19-Jul-19 | 11        | PANS  | 5-Jul-19 | 9-Jul-19  | 25-Jul-19 | 100    |
| TCPI  | 27-Jun-19 | 1-Jul-19  | 19-Jul-19 | 15.50     | BMAS  | 5-Jul-19 | 9-Jul-19  | 26-Jul-19 | 8      |
| ASJT  | 27-Jun-19 | 1-Jul-19  | 19-Jul-19 | 20.85     | ULTJ  | 5-Jul-19 | 9-Jul-19  | 26-Jul-19 | 12     |
| INDS  | 27-Jun-19 | 1-Jul-19  | 19-Jul-19 | 100       | BATA  | 5-Jul-19 | 9-Jul-19  | 30-Jul-19 | 5.55   |
| DLTA  | 27-Jun-19 | 1-Jul-19  | 19-Jul-19 | 478       | ALDO  | 5-Jul-19 | 9-Jul-19  | 31-Jul-19 | 1.10   |
| SMRA  | 28-Jun-19 | 2-Jul-19  | 19-Jul-19 | 5         | CSAP  | 5-Jul-19 | 9-Jul-19  | 31-Jul-19 | 4      |
| MAIN  | 28-Jun-19 | 2-Jul-19  | 19-Jul-19 | 22        | RUIS  | 5-Jul-19 | 9-Jul-19  | 31-Jul-19 | 6      |
| MFIN  | 28-Jun-19 | 2-Jul-19  | 19-Jul-19 | 50        | TELE  | 5-Jul-19 | 9-Jul-19  | 31-Jul-19 | 6      |
| AMIN  | 28-Jun-19 | 2-Jul-19  | 22-Jul-19 | 8         | ATIC  | 5-Jul-19 | 9-Jul-19  | 31-Jul-19 | 7      |
| IMJS  | 28-Jun-19 | 2-Jul-19  | 24-Jul-19 | 1         | ASBI  | 5-Jul-19 | 9-Jul-19  | 31-Jul-19 | 10     |
| IGAR  | 28-Jun-19 | 2-Jul-19  | 24-Jul-19 | 5         | SHIP  | 5-Jul-19 | 9-Jul-19  | 31-Jul-19 | 15     |
| IMAS  | 28-Jun-19 | 2-Jul-19  | 24-Jul-19 | 5         | INAI  | 5-Jul-19 | 9-Jul-19  | 31-Jul-19 | 30     |
| MYOR  | 28-Jun-19 | 2-Jul-19  | 24-Jul-19 | 29        | TKIM  | 5-Jul-19 | 9-Jul-19  | 31-Jul-19 | 50     |
| PJAA  | 28-Jun-19 | 2-Jul-19  | 24-Jul-19 | 53        | INKP  | 5-Jul-19 | 9-Jul-19  | 31-Jul-19 | 100    |
| BUDI  | 1-Jul-19  | 3-Jul-19  | 16-Jul-19 | 5         | GEMS  | 8-Jul-19 | 10-Jul-19 | 19-Jul-19 | 55.4   |
| TBLA  | 1-Jul-19  | 3-Jul-19  | 16-Jul-19 | 25        | ZINC  | 8-Jul-19 | 10-Jul-19 | 1-Aug-19  | 0.396  |
| LCKM  | 1-Jul-19  | 3-Jul-19  | 19-Jul-19 | 1         |       |          |           |           |        |

## WARRANT

| Code            | Seri Warrant | Exercise Price | Trading Period (or End Trade Date) | Exercise Warrant Period |
|-----------------|--------------|----------------|------------------------------------|-------------------------|
| APOL-W          | I            | 120            | 28 Jun 22 - 30 Jun 22              | 30 Jul 12 - 28 Jun 22   |
| APIC-W          | II           | 110            | 14 Oct 16 - 08 Oct 19              | 14 Apr 17 - 14 Oct 19   |
| BABP-W2         | III          | 100            | 7 Oct 16 - 30 Sept 19              | 7 Apr 17 - 4 Oct 19     |
| BABP-W          | IV           | 100            | 22 Jun 18 - 15 Jun 23              | 21 Dec 18 - 20 Jun 12   |
| BACA-W2         | III          | 102            | 1 Dec 22 - 2 Dec 22                | 6 Jul 16 - 1 Dec 22     |
| BEEF-W          | I            | 550            | 10 Jan 19 - 05 Jan 21              | 10 Jul 19 - 08 Jan 21   |
| BIPI-W          | II           | 125            | 12 Jul 19 - 06 Jul 22              | 13 Jan 20 - 08 Jul 22   |
| BIPP-W2         | IV           | 100            | 9 Jul 15 - 6 Jul 20                | 11 Jan 16 - 8 Jul 20    |
| BKSL-W          | I            | 115            | 06 Apr 17 - 31 Mar 20              | 06 Oct 17 - 06 Apr 20   |
| BOGA-W          | I            | 110            | 19 Dec 16 - 13 Dec 19              | 19 Jun 17 - 19 Dec 19   |
| BRPT (Tahap I)  | I            | 1864           | 05 Jun 18 - 26 Aug 20              | 01 Jul 19 - 30 Jun 20   |
| BRPT (Tahap II) | I            | 2330           | 05 Jun 18 - 26 Aug 20              | 01 Jul 20 - 30 Jun 21   |
| BSIM-W3         | III          | 625            | 12 May 21 - 13 May 21              | 28 Nov 16 - 12 May 21   |
| BULL-W          | II           | 100            | 06 Mar 17 - 28 Feb 20              | 06 Sept 17 - 05 Mar 20  |
| BULL-W          | IV           | 300            | 17 Jun 19 - 13 Jun 22              | 17 Dec 19 - 16 Jun 22   |
| CAKK-W          | I            | 188            | 31 Oct 18 - 28 Oct 20              | 30 Apr 19 - 30 Oct 20   |
| CASA-W          | I            | 135            | 19 Jul 21 - 20 Jul 21              | 10 Jan 17 - 19 Jul 21   |
| CITY-W          | I            | 150            | 28 Sep 18 - 20 Sep 21              | 28 Mar 19 - 27 Sep 21   |
| COCO-W          | I            | 400            | 20 Mar 19 - 16 Mar 22              | 20 Sep 19 - 18 Mar 22   |
| CPRI-W          | I            | 150            | 11 Apr 19 - 06 Apr 22              | 11 Oct 19 - 11 Apr 22   |
| DEAL-W          | I            | 187            | 09 Nov 18 - 02 Nov 21              | 08 May 19 - 08 Nov 21   |
| DFAM-W          | I            | 143            | 27 Apr 18 - 20 Apr 21              | 25 Oct 18 - 26 Apr 21   |
| DGWL-W          | I            | 187            | 13 Dec 17 - 06 Dec 22              | 12 Jun 18 - 12 Dec 22   |
| EAST-W          | I            | 190            | 09 Jul 19 - 05 Jul 22              | 09 Jan 20 - 08 Jul 22   |
| FIRE-W          | I            | 625            | 09 Jun 17 - 04 Jun 20              | 09 Dec 17 - 09 Jun 20   |
| FITT-W          | I            | 138            | 11 Jun 19 - 08 Jun 22              | 11 Dec 19 - 10 Jun 22   |
| FORZ-W          | I            | 275            | 28 Apr 17 - 24 Apr 20              | 27 Oct 17 - 30 Apr 20   |
| FREN-W          | II           | 100            | 16 Nov 18 - 16 Nov 21              | 16 May 19 - 22 Nov 21   |
| HELI-W          | I            | 400            | 27 Mar 18 - 21 Mar 21              | 27 Sep 18 - 27 Mar 21   |
| HOKI-W          | I            | 355            | 22 Jun 17 - 16 Dec 20              | 22 Dec 17 - 22 Dec 20   |
| IBFN-W          | I            | 475            | 12 Oct 18 - 06 Oct 21              | 12 Apr 19 - 11 Oct 21   |
| INPC-W          | I            | 111            | 10 Dec 16 - 1 Dec 21               | 19 Jun 17 - 7 Dec 21    |
| INTA-W          | I            | 250            | 08 Jun 17 - 02 Jun 20              | 08 Dec 17 - 08 Jun 20   |
| IPTV-W          | I            | 288            | 08 Jul 19 - 06 Jul 21              | 08 Jan 20 - 08 Jul 21   |
| JAYA-W          | I            | 680            | 21 Feb 19 - 16 Feb 21              | 21 Aug 19 - 19 Feb 21   |
| KIOS-W          | I            | 375            | 05 Oct 17 - 28 Sep 20              | 08 Dec 17 - 08 Jun 20   |
| KPAS-W          | I            | 260            | 05 Oct 18 - 23 Sep 21              | 05 Apr 19 - 01 Oct 21   |
| MAMI-W          | I            | 130            | 19 Jun 19 - 14 Jun 22              | 19 Dec 19 - 17 Jun 22   |
| MEDC-W          | I            | 625            | 01 Jul 18 - 11 Dec 20              | 01 Jul 18 - 11 Dec 20   |
| MTPS-W          | I            | 400            | 10 Apr 19 - 06 Apr 20              | 10 Oct 19 - 09 Apr 20   |
| NASA-W          | I            | 105            | 07 Aug 17 - 03 Aug 20              | 07 Feb 18 - 07 Aug 20   |
| NATO-W          | I            | 108            | 18 Jan 19 - 13 Jan 22              | 18 Jan 19 - 18 Jan 22   |
| NUSA-W          | I            | 160            | 12 Jul 18 - 06 Jul 20              | 14 Jan 19 - 10 Jul 20   |
| POLA-W          | I            | 168            | 16 Nov 18 - 10 Nov 23              | 16 May 19 - 16 Nov 23   |
| POOL-W          | II           | 310            | 13 Mar 17 - 09 Mar 20              | 13 Sep 17 - 13 Mar 20   |
| POSA-W          | I            | 155            | 10 May 19 - 05 May 21              | 11 Nov 19 - 10 May 21   |
| PRIM-W          | I            | 625            | 15 May 18 - 07 May 21              | 12 Nov 18 - 14 May 21   |
| SFAN-W          | I            | 235            | 19 Jun 19 - 16 Jun 20              | 19 Dec 19 - 19 Jun 20   |
| SMKL-W          | I            | 400            | 11 Jul 19 - 06 Jul 22              | 13 Jan 20 - 11 Jul 22   |
| SOSS-W          | I            | 340            | 06 Nov 18 - 02 Nov 23              | 06 May 19 - 06 Nov 23   |
| SOTS-W          | I            | 600            | 10 Dec 18 - 05 Dec 23              | 10 Jun 19 - 07 Dec 23   |
| TRAM-W          | II           | 155            | 15 Dec 17 - 10 Dec 20              | 20 Jun 18 - 16 Dec 20   |
| URBN-W          | I            | 2500           | 10 Dec 18 - 08 Dec 23              | 11 Jun 19 - 10 Dec 21   |
| VINS-W          | I            | 110            | 25 Sept 20 - 26 Sept 20            | 25 Mar 16 - 25 Sept 20  |
| YELO-W          | I            | 500            | 29 Oct 18 - 25 Oct 21              | 29 Apr 19 - 29 Oct 21   |

# TABEL PIVOT DAN RECOMMENDATIONS

Thursday, 11 July 2019

| TECHNICAL |        |        |        |        |       |        |        |       |        |       |        |          | FUNDAMENTAL |         |        |         |        |         |        |        |        |       |              |          |        | Potential Return** | Recommen-<br>dation** |         |      |
|-----------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|----------|-------------|---------|--------|---------|--------|---------|--------|--------|--------|-------|--------------|----------|--------|--------------------|-----------------------|---------|------|
| Saham     | % Cap  | High   | Low    | Close  | Range | S2     | S1     | Pivot | R1     | R2    | MACD   | EPS (Rp) |             | BV (Rp) |        | ROE (%) |        | ROA (%) |        | PE (x) |        | Beta  | Target Price |          |        |                    |                       |         |      |
|           |        |        |        |        |       |        |        |       |        |       |        | FY16 E   | FY17 E      | FY16 E  | FY17 E | FY16 E  | FY17 E | FY16 E  | FY17 E | FY16 E | FY17 E |       |              | FY16 E   | FY17 E |                    |                       |         |      |
| AALI      | 0.30%  | 10,750 | 10,425 | 10,500 | 325   | 10,233 | 10,367 | #REF! | 10,558 | ✓     | 10,692 | 10,883   | Bearish     | 149     | H      | 875     | 1,039  | 8,770   | 9,256  | 11,30  | 12,10  | 7,20  | 8,51         | 19,70    | 16,60  | 0,29               | 17,247                | 64,26%  | BUY  |
| ADRO      | 0.64%  | 1,385  | 1,320  | 1,345  | 65    | 1,285  | 1,315  | #REF! | 1,350  | #REF! | 1,380  | 1,415    | Bearish     | 62      | H      | 135     | 136    | 1,212   | 1,212  | 8,59   | 9,98   | 4,17  | 6,15         | 16,70    | 12,30  | 0,68               | 2,265                 | 68,40%  | BUY  |
| AKRA      | 0.26%  | 4,420  | 4,100  | 4,410  | 320   | 3,990  | 4,200  | #REF! | 4,310  | #REF! | 4,520  | 4,630    | Bearish     | 150     | H      | 281     | 344    | 1,730   | 1,954  | 17,00  | 18,50  | 7,52  | 8,68         | 21,20    | 17,40  | 1,16               | 5,980                 | 35,60%  | BUY  |
| ASII      | 4.50%  | 7,450  | 7,225  | 7,450  | 225   | 7,150  | 7,300  | #REF! | 7,375  | #REF! | 7,525  | 7,600    | Bullish     | 63      | H      | 399     | 479    | 2,727   | 2,995  | 14,80  | 16,30  | 6,55  | 7,45         | 20,40    | 17,00  | 1,36               | 8,143                 | 9,30%   | HOLD |
| BBCA      | 11.04% | 30,200 | 29,350 | 30,000 | 850   | 29,000 | 29,500 | #REF! | 29,850 | #REF! | 30,350 | 30,700   | Bearish     | 76      | H      | 809     | 901    | 4,380   | 5,067  | 20,00  | 18,80  | 3,20  | 3,17         | 19,00    | 17,00  | 1,10               | 15,310                | -48,97% | SELL |
| BBNI      | 2.55%  | 9,250  | 8,975  | 9,150  | 275   | 8,850  | 9,000  | #REF! | 9,125  | #REF! | 9,275  | 9,400    | Bearish     | 64      | H      | 566     | 699    | 4,492   | 5,001  | 13,20  | 14,60  | 2,04  | 2,16         | 9,67     | 7,84   | 1,68               | 5,477                 | -40,14% | SELL |
| BBRI      | 8.23%  | 4,480  | 4,370  | 4,470  | 110   | 4,330  | 4,400  | #REF! | 4,440  | #REF! | 4,510  | 4,550    | Bullish     | 152     | H      | 1,024   | 1,141  | 5,628   | 5,457  | 20,20  | 19,10  | 2,81  | 2,77         | 11,40    | 10,20  | 1,74               | 5,000                 | 11,86%  | BUY  |
| BBTN      | 0.38%  | 2,470  | 2,400  | 2,450  | 70    | 2,370  | 2,410  | #REF! | 2,440  | #REF! | 2,480  | 2,510    | Bullish     | 77      | H      | 216     | 259    | 1,690   | 1,903  | 14,40  | 14,90  | 1,26  | 1,30         | 8,20     | 6,82   | 1,47               | 1,769                 | -27,79% | SELL |
| BJBR      | 0.25%  | 1,735  | 1,680  | 1,715  | 55    | 1,655  | 1,685  | #REF! | 1,710  | #REF! | 1,740  | 1,765    | Bullish     | 84      | H      | 168     | 186    | 979     | 1,067  | 19,00  | 18,10  | 1,80  | 1,75         | 19,90    | 18,00  | 0,92               | 3,344                 | 94,98%  | BUY  |
| BMRI      | 2.74%  | 8,000  | 7,800  | 7,950  | 200   | 7,717  | 7,833  | #REF! | 7,917  | #REF! | 8,033  | 8,117    | Bullish     | 50      | H      | 663     | 901    | 6,417   | 7,021  | 12,00  | 13,60  | 1,70  | 1,99         | 17,40    | 12,80  | 1,62               | 11,533                | 45,07%  | BUY  |
| BMTR      | 0.09%  | 420    | 402    | 412    | 18    | 393    | 403    | #REF! | 411    | #REF! | 421    | 429      | Bearish     | 48      | H      | 75      | 74     | 750     | 892    | 9,10   | 10,01  | 3,80  | 4,18         | 8,24     | 8,30   | 1,70               | 615                   | 49,28%  | BUY  |
| BSDE      | 0.43%  | 1,495  | 1,455  | 1,480  | 40    | 1,437  | 1,458  | #REF! | 1,477  | #REF! | 1,498  | 1,517    | Bullish     | 51      | H      | 99      | 120    | 1,108   | 1,209  | 9,85   | 10,90  | 5,55  | 6,24         | 17,40    | 8,30   | 2,12               | 998                   | -32,53% | SELL |
| BTPN      | 0.31%  | 3,610  | 3,530  | 3,560  | 80    | 3,487  | 3,523  | #REF! | 3,567  | #REF! | 3,603  | 3,647    | Bullish     | 57      | H      | 317     | 346    | 2,681   | 3,024  | 12,40  | 12,00  | 2,31  | 2,21         | 8,04     | 7,38   | 0,59               | 2,550                 | -28,37% | SELL |
| CPIN      | 1.40%  | 5,800  | 5,350  | 5,725  | 450   | 5,175  | 5,450  | #REF! | 5,625  | #REF! | 5,900  | 6,075    | Bearish     | 224     | H      | 177     | 201    | 901     | 1,038  | 21,20  | 20,60  | 11,50 | 12,50        | 17,50    | 15,50  | 1,76               | 3,108                 | -45,71% | SELL |
| EXCL      | 0.46%  | 2,950  | 2,870  | 2,890  | 80    | 2,823  | 2,857  | #REF! | 2,903  | #REF! | 2,937  | 2,983    | Bearish     | 251     | H      | 41      | 62     | 2,008   | 2,015  | 1,64   | 2,84   | 1,06  | 1,70         | 57,20    | 37,70  | 0,38               | 2,352                 | -18,61% | HOLD |
| GGRM      | 2.19%  | 77,500 | 76,300 | 76,400 | 1,200 | 75,533 | 75,967 | #REF! | 76,733 | #REF! | 77,167 | 77,933   | Bearish     | 241     | H      | 3,446   | 3,907  | 20,714  | 23,078 | 17,00  | 17,80  | 11,40 | 12,10        | 18,60    | 16,40  | 0,52               | 64,073                | -16,13% | SELL |
| HEXA      | 0.04%  | 3,390  | 3,270  | 3,350  | 120   | 3,217  | 3,283  | #REF! | 3,337  | #REF! | 3,403  | 3,457    | Bullish     | 157     | H      | 270     | 270    | 1,994   | 2,200  | 6,40   | 7,04   | 2,60  | 2,86         | 31,60    | 11,52  | 0,95               | 3,106                 | -7,27%  | HOLD |
| HMSH      | 5.45%  | 3,210  | 3,130  | 3,140  | 80    | 3,080  | 3,110  | #REF! | 3,160  | #REF! | 3,190  | 3,240    | Bearish     | 228     | H      | 104     | 114    | 293     | 315    | 36,60  | 37,80  | 32,40 | 33,90        | 37,80    | 34,40  | 0,83               | 3,922                 | 24,91%  | BUY  |
| ICBP      | 0.88%  | 10,150 | 9,950  | 10,125 | 200   | 9,875  | 10,000 | #REF! | 10,075 | #REF! | 10,200 | 10,275   | Bearish     | 240     | H      | 314     | 347    | 1,503   | 1,677  | 22,00  | 21,70  | 13,70 | 13,70        | 27,50    | 24,90  | 1,06               | 4,316                 | -57,37% | SELL |
| INCO      | 0.43%  | 3,040  | 2,910  | 2,920  | 130   | 2,827  | 2,873  | #REF! | 2,957  | #REF! | 3,003  | 3,087    | Bearish     | 60      | H      | 135     | 135    | 2,427   | 2,562  | (0,37) | 3,88   | 0,03  | 3,12         | (245,80) | 25,12  | 0,86               | 3,387                 | 15,99%  | HOLD |
| INDF      | 0.90%  | 6,975  | 6,825  | 6,900  | 150   | 6,750  | 6,825  | #REF! | 6,900  | #REF! | 6,975  | 7,050    | Bearish     | 231     | H      | 462     | 509    | 3,376   | 3,676  | 14,40  | 14,50  | 4,97  | 5,33         | 17,00    | 15,40  | 0,97               | 7,833                 | 13,52%  | BUY  |
| INTP      | 1.21%  | 22,000 | 20,500 | 22,000 | 1,500 | 20,000 | 21,000 | #REF! | 21,500 | #REF! | 22,500 | 23,000   | Bearish     | 67      | H      | 1,169   | 1,049  | 7,305   | 7,911  | 17,10  | 14,10  | 15,80 | 12,70        | 13,20    | 14,70  | 1,02               | 15,424                | -29,89% | SELL |
| ISAT      | 0.23%  | 2,840  | 2,620  | 2,830  | 220   | 2,543  | 2,687  | #REF! | 2,763  | #REF! | 2,907  | 2,983    | Bearish     | 67      | H      | 192     | 337    | 2,492   | 2,758  | 11,90  | 12,90  | 3,92  | 5,65         | 33,70    | 19,20  | 0,86               | 6,465                 | 128,44% | BUY  |
| ITMG      | 0.30%  | 17,550 | 17,200 | 17,500 | 350   | 17,067 | 17,283 | #REF! | 17,417 | #REF! | 17,633 | 17,767   | Bearish     | 230     | H      | 1,213   | 1,888  | 10,382  | 10,921 | 11,92  | 16,70  | 8,96  | 12,70        | 13,90    | 9,70   | 0,37               | 18,310                | 4,63%   | HOLD |
| KLBF      | 1.02%  | 1,465  | 1,425  | 1,465  | 40    | 1,412  | 1,438  | #REF! | 1,452  | #REF! | 1,478  | 1,492    | Bearish     | 65      | H      | 49      | 55     | 251     | 280    | 20,40  | 20,40  | 15,90 | 16,00        | 32,00    | 28,50  | 1,08               | 1,553                 | 6,02%   | HOLD |
| LPFP      | 0.63%  | 3,370  | 3,250  | 3,270  | 120   | 3,177  | 3,223  | #REF! | 3,297  | #REF! | 3,343  | 3,417    | Bullish     | 154     | H      | 722     | 832    | 663     | 939    | 131,00 | 96,70  | 49,50 | 45,70        | 20,90    | 18,10  | 1,83               | 15,068                | 360,74% | BUY  |
| LSIP      | 0.12%  | 1,175  | 1,150  | 1,160  | 25    | 1,137  | 1,148  | #REF! | 1,162  | #REF! | 1,173  | 1,187    | Bearish     | 67      | H      | 75      | 111    | 1,119   | 1,203  | 6,86   | 9,83   | 6,12  | 8,52         | 23,40    | 15,80  | 0,56               | 1,755                 | 51,30%  | BUY  |
| MAPI      | 0.02%  | 950    | 890    | 920    | 60    | 860    | 890    | #REF! | 920    | #REF! | 950    | 980      | Bearish     | 69      | H      | 110     | 200    | 1,907   | 2,073  | 6,15   | 10,10  | 3,06  | 4,39         | 47,50    | 26,10  | 1,64               | 5,220                 | 467,42% | BUY  |
| MIKA      | 0.42%  | 1,955  | 1,905  | 1,955  | 50    | 1,888  | 1,922  | #REF! | 1,938  | #REF! | 1,972  | 1,988    | Bullish     | 51      | H      | 48      | 54     | 244     | 269    | 20,50  | 21,30  | 20,90 | 21,10        | 52,60    | 46,30  | -                  | 2,509                 | 28,36%  | BUY  |
| MNCN      | 0.27%  | 1,280  | 1,205  | 1,260  | 75    | 1,173  | 1,217  | #REF! | 1,248  | #REF! | 1,292  | 1,323    | Bullish     | 51      | H      | 115     | 125    | 704     | 779    | 16,10  | 17,00  | 12,20 | 12,80        | 15,07    | 13,80  | 1,71               | 1,730                 | 37,30%  | BUY  |
| PGAS      | 0.77%  | 2,140  | 2,060  | 2,120  | 80    | 2,027  | 2,073  | #REF! | 2,107  | #REF! | 2,153  | 2,187    | Bullish     | 231     | H      | 270     | 270    | 1,753   | 2,022  | 12,20  | 12,70  | 6,53  | 6,75         | 12,43    | 10,97  | 1,07               | 2,958                 | 39,54%  | BUY  |
| PTBA      | 0.10%  | 2,990  | 2,910  | 2,940  | 80    | 2,867  | 2,903  | #REF! | 2,947  | #REF! | 2,983  | 3,027    | Bearish     | 116     | H      | 727     | 1,228  | 4,809   | 5,686  | 15,90  | 23,60  | 9,12  | 14,00        | 17,20    | 10,20  | 1,12               | 2,506                 | -14,77% | SELL |
| PTPP      | 0.16%  | 2,170  | 2,070  | 2,150  | 100   | 2,030  | 2,090  | #REF! | 2,130  | #REF! | 2,190  | 2,230    | Bearish     | 222     | H      | 190     | 227    | 1,354   | 1,489  | 17,50  | 17,20  | 5,05  | 5,24         | 20,30    | 16,90  | 1,69               | 3,839                 | 78,55%  | BUY  |
| PWON      | 0.53%  | 745    | 730    | 735    | 15    | 722    | 728    | #REF! | 737    | #REF! | 743    | 752      | Bullish     | 229     | H      | 37      | 43     | 187     | 222    | 20,70  | 20,40  | 10,20 | 10,70        | 15,70    | 13,44  | 2,13               | 580                   | -21,08% | HOLD |
| RALS      | 0.15%  | 1,415  | 1,360  | 1,380  | 55    | 1,330  | 1,355  | #REF! | 1,385  | #REF! | 1,410  | 1,440    | Bullish     | 70      | H      | 57      | 65     | 509     | 542    | 11,50  | 12,30  | 8,47  | 9,10         | 20,80    | 18,21  | 1,47               | 1,180                 | -14,48% | SELL |
| SMGR      | 1.11%  | 12,550 | 12,025 | 12,550 | 525   | 11,850 | 12,200 | #REF! | 12,375 | #REF! | 12,725 | 12,900   | Bearish     | 56      | H      | 700     | 710    | 4,843   | 5,278  | 15,20  | 14,40  | 10,90 | 10,10        | 13,44    | 13,23  | 1,46               | 9,996                 | -25,13% | HOLD |
| TINS      | 0.12%  | 1,060  | 1,030  | 1,035  | 30    | 1,012  | 1,023  | #REF! | 1,042  | #REF! | 1,053  | 1,072    | Bullish     | 81      | H      | 19      | 39     | 738     | 804    | 1,70   | 6,60   | 1,00  | 4,00         | 61,62    | 29,61  | 0,79               | 1,140                 | 10,14%  | BUY  |
| TLKM      | 6.45%  | 4,370  | 4,260  | 4,290  | 110   | 4,197  | 4,243  | #REF! | 4,307  | #REF! | 4,353  | 4,417    | Bearish     | 102     | H      | 186     | 229    | 881     | 973    | 24,10  | 24,50  | 14,10 | 14,70        | 20,11    | 17,20  | 0,88               | 3,940                 | -8,16%  | HOLD |
| TPJA      | 0.23%  | 4,820  | 4,690  | 4,730  | 130   | 4,617  | 4,673  | #REF! | 4,747  | #REF! | 4,803  | 4,877    | Bearish     | 59      | H      | 1,143   | 1,257  | 4,156   | 4,572  | 27,50  | 30,25  | 14,20 | 15,62        | 12,10    | 10,90  | 0,03               | 6,750                 | 42,71%  | BUY  |
| UNTR      | 1.56%  | 27,800 | 27,400 | 28,025 | 400   | 27,342 | 27,683 | #REF! | 27,742 | #REF! | 28,083 | 28,142   | Bearish     | 56      | H      | 1,221   | 1,506  | 10,651  | 11,584 | 11,40  | 12,80  | 7,71  | 8,97         | 17,15    | 13,91  | 0,76               | 20,952                | -25,24% | SELL |
| UNVR      | 5.12%  | 45,150 | 44,925 | 45,000 | 225   | 44,800 | 44,900 | #REF! | 45,025 | #REF! | 45,125 | 45,250   | Bearish     | 240     |        |         |        |         |        |        |        |       |              |          |        |                    |                       |         |      |

\*\*\* Rekomendasi BUY jika potensial return >= 10%

Rekomendasi HOLD jika -10% <= Potensial Return <10%

Rekomendasi SELL jika potensial return < -10%

\*\*\*\* Potensial Return merupakan rata target price dengan market price terakhir

\*\*\*\*\* Penulis menyalin rekomendasi baca disclaimer pada halaman terakhir dari laporan ini

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