

20-08-2024

APPLIED FINANCIAL MANAGEMENT

Introductory
Lecture:

Course Plan



NEED TO KNOW



Course Outline & Instructor



Financial Management in
Application



Applied Understanding on
the Financial Market
Environment



Rencana Pembelajaran Semester (RPS)

Mata Kuliah	: Aplikasi Manajemen Keuangan
Program studi	: S1 Manajemen FEB Universitas Padjadjaran
SKS	: 2 (dua)
Deskripsi Singkat	: Mata kuliah ini merupakan mata kuliah praktek atau aplikasi dari mata kuliah manajemen keuangan yang mencakup konsep keputusan investasi, pendanaan di dalam suatu perusahaan dan analisis laporan keuangannya
Tujuan Instruksional Umum (TIU)	: Setelah mengikuti mata kuliah ini, mahasiswa diharapkan mampu melakukan pengambilan keputusan investasi dan keputusan pendanaan dalam suatu perusahaan, serta mampu menganalisis laporan keuangannya dengan benar

Sesi	Tujuan Instruksional Khusus	Pokok Bahasan	Kegiatan	Sumber Pustaka
1	Setelah mengikuti pokok bahasan ini mahasiswa diharapkan mampu menjelaskan konsep manajemen keuangan dan lembaga keuangan, terutama pasar modal indonesia (IDX)	1. Kontrak Belajar 2. Konsep Manajemen Keuangan 3. <i>Financial Market Environment</i>	1. Diskusi tentang ruang lingkup manajemen keuangan: a) Pengertian manajemen keuangan b) Tujuan manajemen keuangan c) Fungsi manajemen keuangan d) Keputusan-keputusan dalam manajemen keuangan 2. Diskusi tentang prinsip-prinsip manajemen keuangan (Keown) 3. Diskusi tentang <i>Financial Market Environment</i> : a) Lembaga-lembaga keuangan b) Pasar modal Indonesia (slides materi sosialisasi dari IDX) c) Download IDX statistics (monthly, quarterly, annually)	Buku 1, bab 1 dan 2, materi sosialisasi dari IDX, website IDX
2	Setelah mengikuti pokok bahasan ini mahasiswa diharapkan mampu memahami konsep nilai waktu dari uang	<i>Time Value Of Money</i>	Latihan soal: 1. <i>Discounting dan Compounding</i> 2. <i>Single Cash Flows</i> 3. <i>Annuity</i> 4. <i>Unequal Payment (Mixed Streams)</i> 5. <i>Perpetuity</i> 6. Nominal and effective interest rate (kasus di perbankan) 7. <i>Loan amortization</i>	Buku 1, bab 5

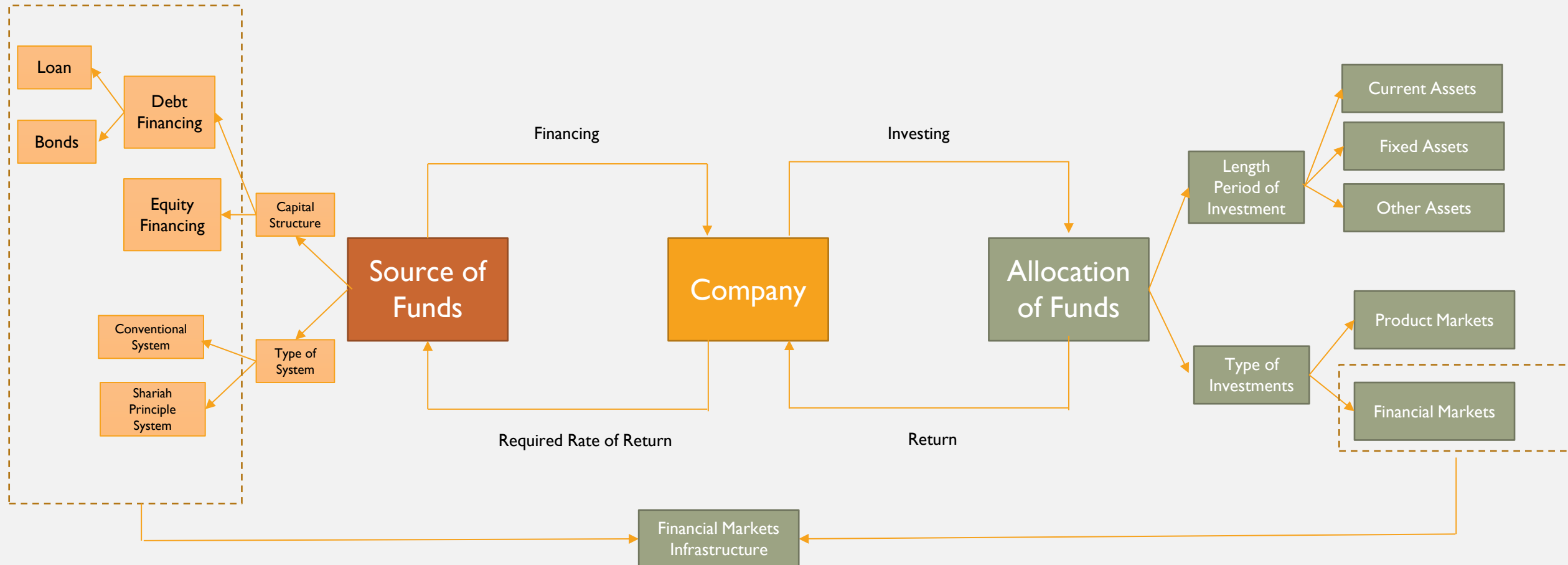


			5. Manajemen Utang Lancar: - Pendanaan dengan <i>Trade Credit</i> dan <i>Short Financing</i> - Pendanaan dengan <i>factoring</i> dan <i>Commercial Paper</i> Dijelaskan Tugas 2 (UAS): Membuat analisis laporan keuangan perusahaan <i>go public</i>. Silakan pilih satu emiten (sektor manufaktur dan ritel)	
10	Setelah mengikuti pokok bahasan ini mahasiswa diharapkan mampu menghitung nilai obligasi	Valuasi Obligasi	Latihan soal: - Menghitung nilai (valuasi) obligasi pemerintah, obligasi perusahaan - Menghitung nilai (valuasi) sukuk	Buku 1, bab 6
11	Setelah mengikuti pokok bahasan ini mahasiswa diharapkan mampu menghitung nilai saham	Valuasi Saham	Diskusi: - Membedakan perbedaan antara pinjaman dan ekuitas dalam neraca Latihan soal: - Menghitung nilai saham masing-masing (Tugas 2: <i>progress</i>) dengan pendekatan dividen: <i>Zero-Growth model</i> <i>Constant-Growth model</i> <i>Non-constant Growth model</i> - Valuasi saham biasa dengan pendekatan <i>Free cash flow</i> - Pendekatan lain untuk valuasi saham biasa	Buku 1, bab 7
12	Setelah mengikuti pokok bahasan ini mahasiswa diharapkan mampu menghitung pendanaan jangka panjang	<i>Long-Term Financial Decisions</i>	Latihan soal: <i>Breakeven analysis</i> <i>DOI, DFI, DTI</i>	Buku 1, bab 13
13	Setelah mengikuti pokok bahasan ini mahasiswa diharapkan mampu memahami macam-macam konsep atau teori kebijakan dividen	Kebijakan Dividen	Diskusi: - Konsep Kebijakan Dividen - Teori Kebijakan Dividen - Modigliani-Miller - Model Lintner - Traditional Theory - Tax Preference Theory - Clientle Effect Theory Mengidentifikasi dan menganalisis emiten di IDX yang membagikan dividen, terutama emiten yang dipilih masing-masing (Tugas 2: <i>progress</i>).	Buku 1, bab 14

INSTRUCTORS & COURSE CONTRACT

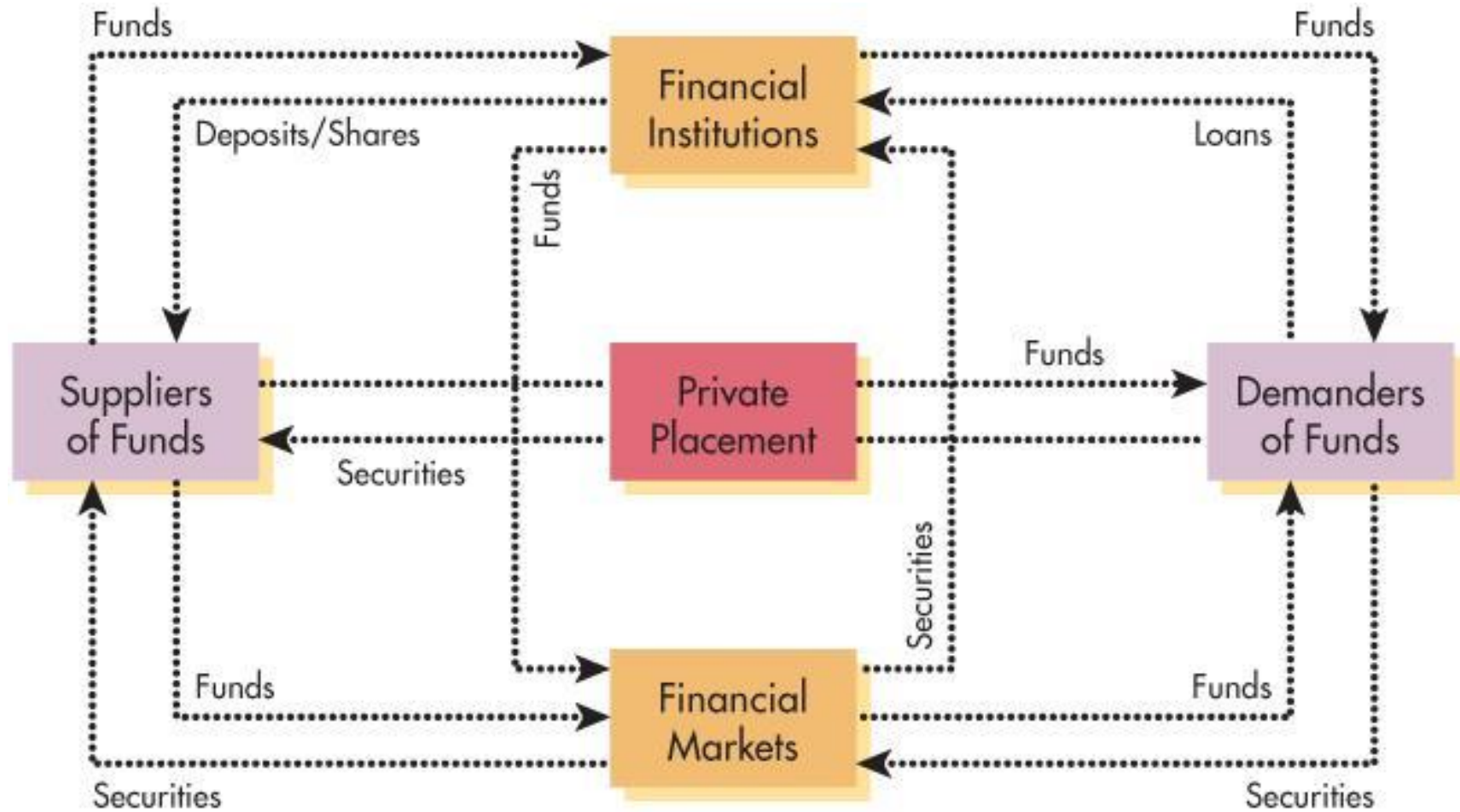
- INSTRUCTORS/LECTURERS
 - Dr. Kurniawan Saefullah, SE, MEc
 - Tarada Berlian Megananda, S.E, M.S.M
- COURSE CONTRACT/EVALUATION:
 - Assignment & Quizzes : 20 %
 - Mid Term Exam : 40 %
 - Final Exam : 40 %

FINANCIAL MANAGEMENT FRAMEWORK & ITS RELATION TO FINANCIAL MARKETS



FINANCIAL INSTITUTIONS

Figure 2.1 Flow of Funds



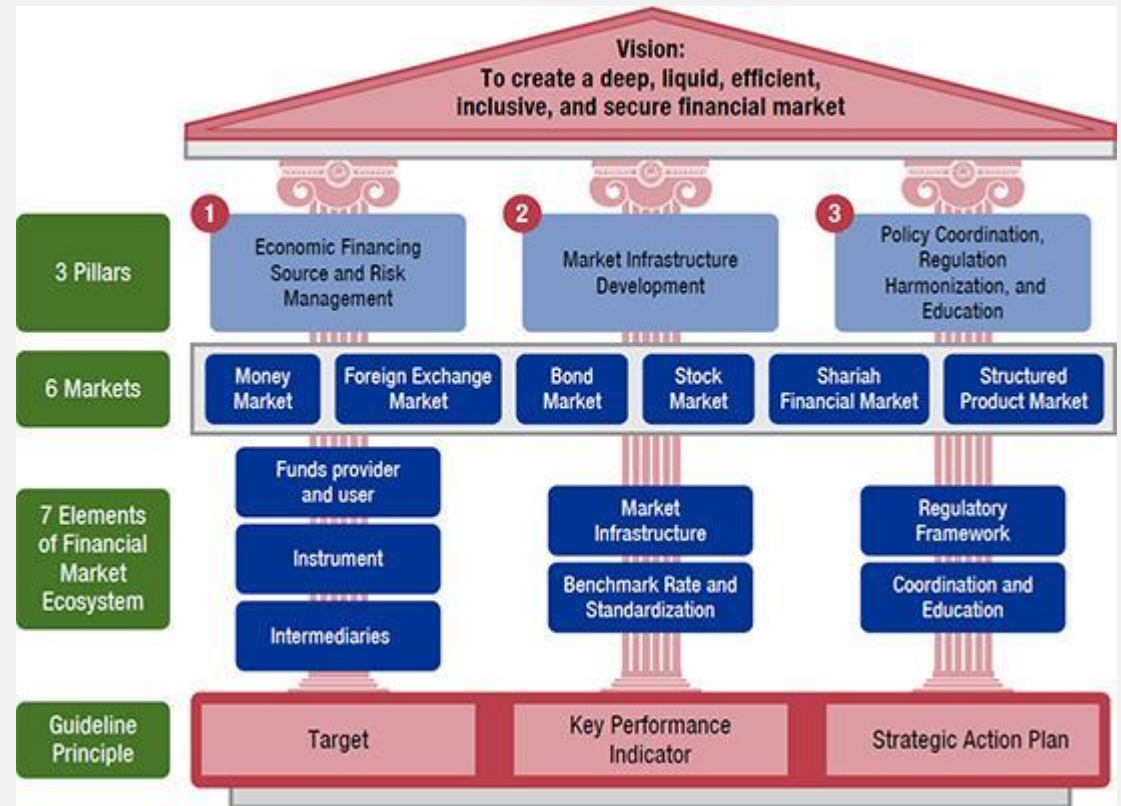
FINANCIAL MARKET INFRASTRUCTURE

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graph TD; A[FINANCIAL MARKET INFRASTRUCTURE] --> B[Type & Period of Use]; B --> C[Money Markets]; B --> D[Stock Markets];
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Type & Period of
Use

Money Markets

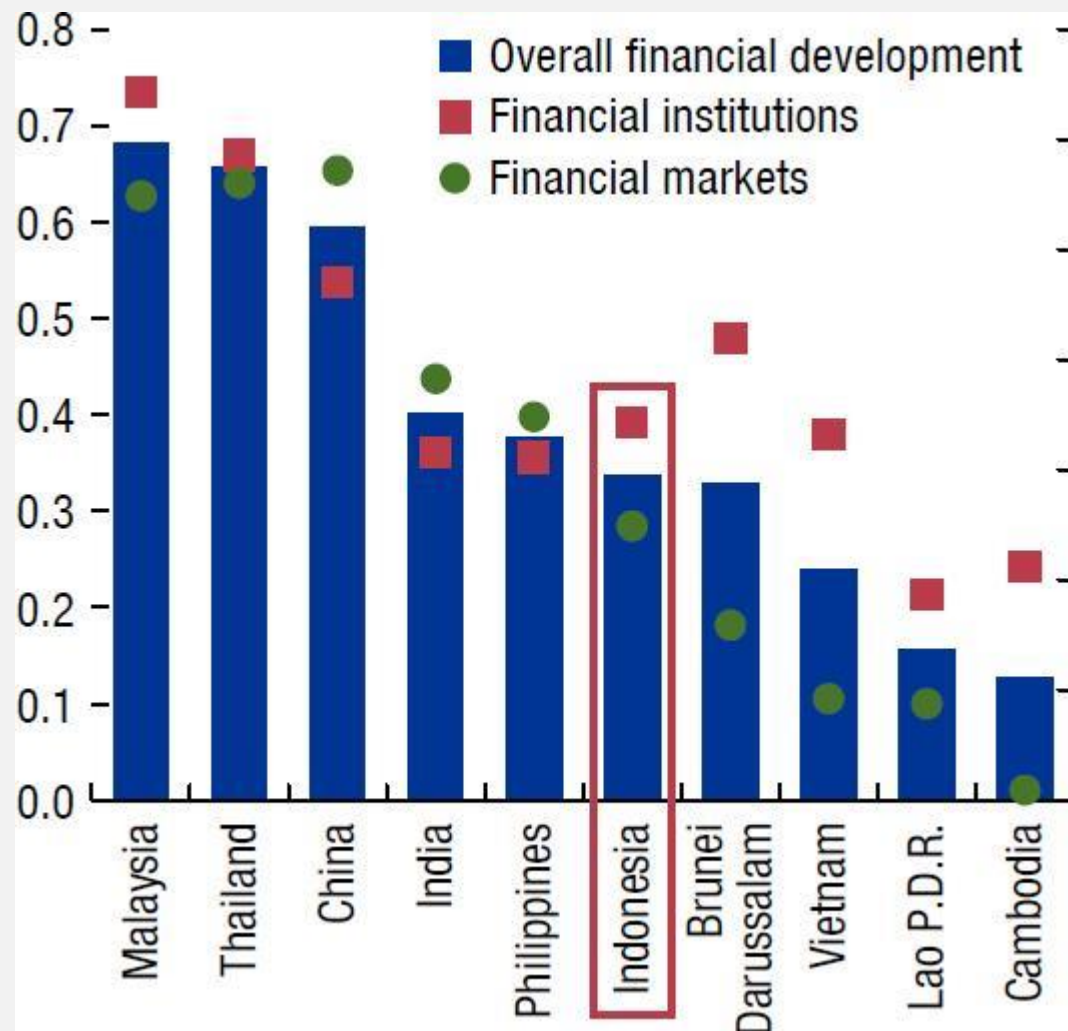
Stock Markets



Financial Market Development Strategy in Indonesia (2018)

<https://www.elibrary.imf.org/view/IMF071/24870-9781484337141/24870-9781484337141/ch11.xml#ch11ref13>

<https://www.bi.go.id/id/sistem-pembayaran/Infrastruktur-Pasar-Kuangan/Contents/Default.aspx>



Financial Development Indices in selected Asian Countries (2014)

EXAMPLE : STOCK MARKET

- Introduction of Stock Market in Indonesia



THANK YOU

Mengenal Pasar Modal

Auditorium Main Hall Gallery

Bursa Efek Indonesia



Pertumbuhan Pasar Modal

199 Juta
Rekening
Tabungan
(Desember
2016)

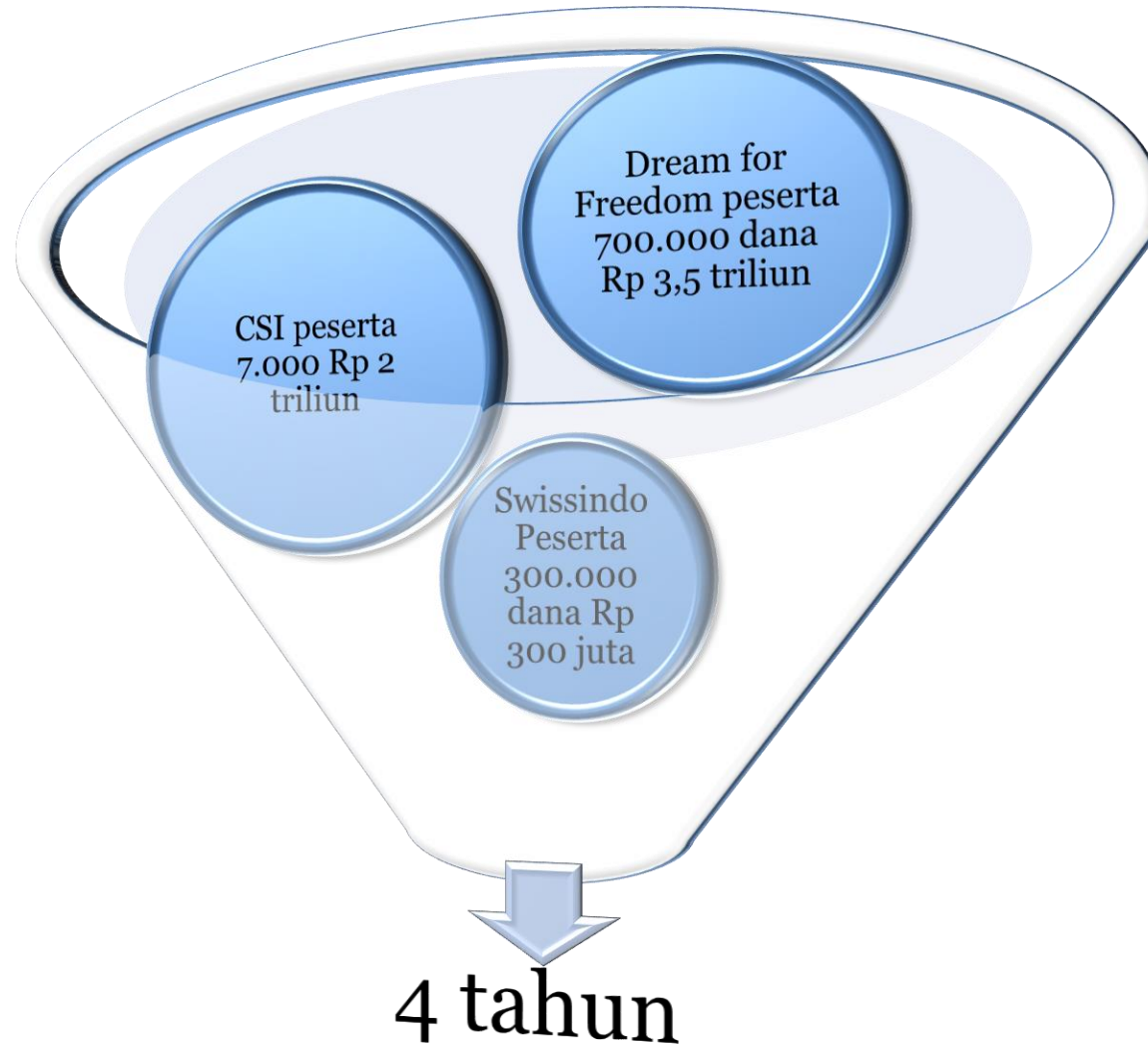


581.140 Single
Investor
Identification
(9 Juni 2017)



Source: LPS & KSEI

3 Perusahaan Investasi Bodong Himpun Uang 5,8 Triliun Rupiah



Negative Opinion From Stock Investment

High
Risk
60%

Requires
In-depth
Knowledge
17 %

Don't
Have A
Time
11 %

Stock Investing
Requires A
Strong Grasp
On Technology
11 %

Need A Lot
Of Money
44 %

Stock
Investing
As
Gambling
17 %

Source: Study of Mesurement of Potential Candidate
Investor In Indonesia, September 2015



Pasar Modal? Mobilisasi Dana Masyarakat



Rp 4 Juta? ➡ Rp 8 Juta

1 Juta ➡ 2 Juta

@ 1 Juta ➡ @ 2 Juta



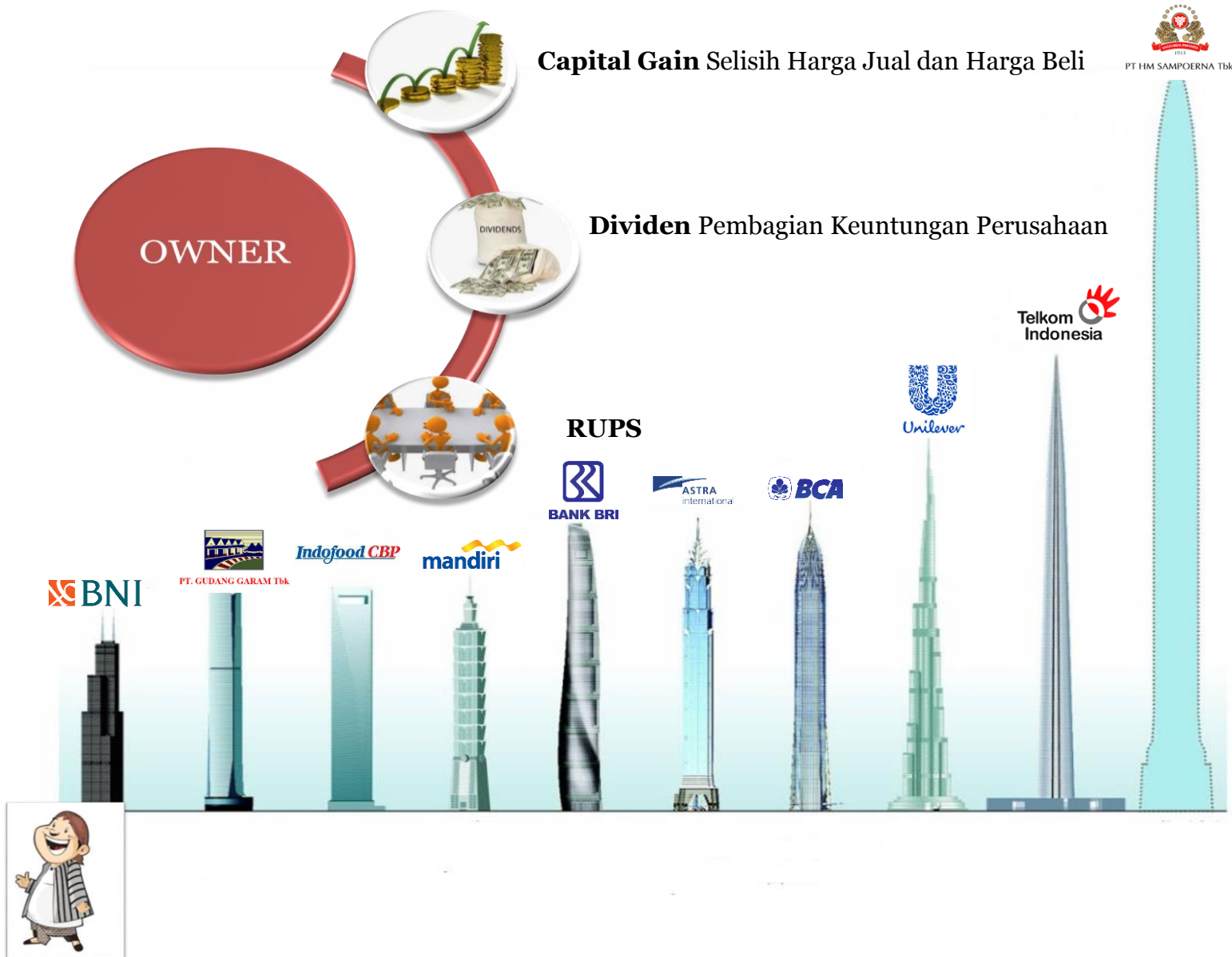
saham



**Jual
saham**



Keuntungan Saham



Investasi



PT UNILEVER INDONESIA TBK

Date	Corporate Action	Volume	Price	Value	Cash Dividend	Dividend Value	Dividend Cumulative
1-Jan-93	Beli	500	23,600	11,800,000			
6-Apr-93	Dividen	500	32,000	16,000,000	260	130,000	130,000
20-Aug-93	Dividen	500	31,250	15,625,000	270	135,000	265,000
22-Sep-93	Bonus Share 15 : 1	533	32,500	17,333,333	-	-	265,000
29-Nov-93	Dividen	533	35,250	18,800,000	260	138,667	403,667
11-Apr-94	Dividen	533	42,800	22,826,667	270	144,000	547,667
29-Jul-94	Dividen	533	38,500	20,533,333	280	149,333	697,000
9-Dec-94	Dividen	533	37,250	19,866,667	270	144,000	841,000
5-May-95	Dividen	533	30,000	16,000,000	290	154,667	995,667
28-Jul-95	Dividen	533	33,550	17,893,333	300	160,000	1,155,667
8-Dec-95	Dividen	533	29,000	15,466,667	290	154,667	1,310,333
26-Jul-96	Dividen	533	34,000	18,133,333	630	336,000	1,646,333
6-Dec-96	Dividen	533	35,200	18,773,333	310	165,333	1,811,667
27-Aug-97	Dividen	533	35,200	18,773,333	700	373,333	2,185,000
5-Dec-97	Dividen	533	29,500	15,733,333	340	181,333	2,366,333
7-Aug-98	Dividen	533	20,000	10,666,667	770	410,667	2,777,000
18-Dec-98	Dividen	533	31,000	16,533,333	400	213,333	2,990,333
27-Jul-99	Dividen	533	41,200	21,973,333	920	490,667	3,481,000
25-Nov-99	Dividen	533	88,000	46,933,333	600	320,000	3,801,000
20-Jul-00	Dividen	533	126,500	67,466,667	1,900	1,013,333	4,814,333

PT UNILEVER INDONESIA TBK

Date	Corporate Action	Volume	Price	Value	Cash Dividend	Dividend Value	Dividend Cumulative
6-Nov-00	Stock Split 1 : 10	5,333	14,000	74,666,667	-	-	4,814,333
18-Dec-00	Dividen	5,333	12,700	67,733,333	200	1,066,667	5,881,000
1-Aug-01	Dividen	5,333	16,800	89,600,000	490	2,613,333	8,494,333
7-Dec-01	Dividen	5,333	16,050	85,600,000	250	1,333,333	9,827,667
18-Feb-02	Dividen	5,333	19,900	106,133,333	250	1,333,333	11,161,000
6-Aug-02	Dividen	5,333	19,800	105,600,000	350	1,866,667	13,027,667
22-Nov-02	Dividen	5,333	18,000	96,000,000	300	1,600,000	14,627,667
4-Mar-03	Dividen	5,333	18,100	96,533,333	400	2,133,333	16,761,000
4-Aug-03	Dividen	5,333	25,900	138,133,333	500	2,666,667	19,427,667
3-Sep-03	Stock Split 1 : 10	53,333	3,375	180,000,000	-	-	19,427,667
5-Mar-04	Dividen	53,333	3,575	190,666,667	50	2,666,667	22,094,333
3-Aug-04	Dividen	53,333	3,850	205,333,333	80	4,266,667	26,361,000
17-Dec-04	Dividen	53,333	3,325	177,333,333	70	3,733,333	30,094,333
24-Mar-05	Dividen	53,333	3,775	201,333,333	60	3,200,000	33,294,333
27-Jul-05	Dividen	53,333	4,350	232,000,000	80	4,266,667	37,561,000
21-Dec-05	Dividen	53,333	4,250	226,666,667	60	3,200,000	40,761,000
11-Jul-06	Dividen	53,333	4,225	225,333,333	120	6,400,000	47,161,000
18-Dec-06	Dividen	53,333	6,800	362,666,667	80	4,266,667	51,427,667
11-Jul-07	Dividen	53,333	6,850	365,333,333	125	6,666,667	58,094,333
14-Dec-07	Dividen	53,333	6,600	352,000,000	90	4,800,000	62,894,333

PT UNILEVER INDONESIA TBK

Date	Corporate Action	Volume	Price	Value	Cash Dividend	Dividend Value	Dividend Cumulative
11-Jul-08	Dividen	53,333	6,450	344,000,000	167	8,906,667	71,801,000
15-Dec-08	Dividen	53,333	7,650	408,000,000	95	5,066,667	76,867,667
14-Jul-09	Dividen	53,333	10,000	533,333,333	220	11,733,333	88,601,000
15-Dec-09	Dividen	53,333	11,200	597,333,333	100	5,333,333	93,934,333
13-Jul-10	Dividen	53,333	16,650	888,000,000	299	15,946,667	109,881,000
15-Dec-10	Dividen	53,333	15,800	842,666,667	100	5,333,333	115,214,333
13-July-11	Dividen	53,333	14,750	786,666,667	344	18,346,667	133,561,000
15-Dec-11	Dividen	53,333	17,500	933,333,333	250	13,333,333	146,894,333
13-Jul-12	Dividen	53,333	23,900	1,274,666,667	296	15,786,667	162,681,000
20-Dec-12	Dividen	53,333	20,550	1,096,000,000	300	16,000,000	178,681,000
16-Jul-13	Dividen	53,333	31,750	1,693,333,333	334	17,813,333	196,494,333
12-Dec-13	Dividen	53,333	26,500	1,413,333,333	330	17,600,000	214,094,333
15-Jul-14	Dividen	53,333	31,375	1,673,333,333	371	19,786,667	233,881,000
12-Dec-14	Dividen	53,333	30,975	1,652,000,000	336	17,920,000	251,801,000
17-Dec-15	Dividen	53,333	37,000	1,973,333,333	342	18,240,000	270,041,000
15-Jul-16	Dividen	53,333	43,800	2,336,000,000	424	22,613,333	292,654,333
28-Sep-16		53,333	45,450	2,424,000,000			292,654,333

PT UNILEVER INDONESIA TBK

Perhitungan nilai investasi :

Tanggal		
1 Jan 1993	Rp11.800.000	500 saham x harga/lembar Rp23.600
28 Sep 2016	Rp2.716.654.333	(53.333 saham x harga/lembar) + akumulasi dividen
Pertumbuhan Investasi	22.922,49% atau 996,63% per tahun, sejak 1993	

PT Telekomunikasi Indonesia (Persero) Tbk.

Date	Corporate Action	Volume	Price	Value	Cash Dividend	Dividend Value	Dividend Cumulative
4-Jan-00	Beli	500	4,350	2,175,000			
22-May-00	Dividen	500	3,000	1,500,000	53.88	26,938	26,938
1-Nov-00	Dividen	500	2,400	1,200,000	53.88	26,938	53,875
21-Jun-01	Dividen	500	3,175	1,587,500	44.08	22,040	75,915
31-Oct-01	Dividen	500	2,825	1,412,500	44.08	22,040	97,955
12-Aug-02	Dividen	500	3,725	1,862,500	210.82	105,410	203,365
12-Jun-03	Dividen	500	4,350	2,175,000	331.16	165,580	368,945
7-Sep-04	Dividen	500	8,150	4,075,000	301.95	150,973	519,918
28-Sep-04	Stock Split (1:2)	1,000	4,125	4,125,000			
6-Jan-05	Dividen	1,000	4,975	4,975,000	7.11	7,112	527,030
3-Aug-05	Dividen	1,000	5,700	5,700,000	144.90	144,902	671,932
9-Aug-06	Dividen	1,000	7,950	7,950,000	218.86	218,860	890,792
2-Jan-07	Dividen	1,000	10,350	10,350,000	48.45	48,450	939,242
8-Aug-07	Dividen	1,000	11,050	11,050,000	254.76	254,755	1,193,997
18-Dec-07	Dividen	1,000	10,050	10,050,000	48.45	48,450	1,242,447
31-Jul-08	Dividen	1,000	7,700	7,700,000	309.42	309,418	1,551,864
28-Oct-08	Dividen	1,000	5,000	5,000,000	97.73	97,730	1,649,594
27-Jul-09	Dividen	1,000	8,800	8,800,000	296.94	296,944	1,946,538
29-Dec-09	Dividen	1,000	9,500	9,500,000	26.65	26,650	1,973,188
26-Jul-10	Dividen	1,000	8,050	8,050,000	261.41	261,412	2,234,600

PT Telekomunikasi Indonesia (Persero) Tbk.

Date	Corporate Action	Volume	Price	Value	Cash Dividend	Dividend Value	Dividend Cumulative
11-Jan-11	Dividen	1,000	7,200	7,200,000	26.75	26,750	2,261,350
1-Jul-11	Dividen	1,000	7,200	7,200,000	295.84	295,840	2,557,190
22-Jun-12	Dividen	1,000	7,750	7,750,000	371.05	371,054	2,928,244
18-Jun-13	Dividen	1,000	10,850	10,850,000	436.10	436,098	3,364,342
28-Aug-13	Stock Split (1:5)	5,000	2,150	10,750,000			
19-May-14	Dividen	5,000	2,580	12,900,000	102.401	512,005	3,876,347
21-May-15	Dividen	5,000			74.55	372,750	4,249,097
26-May-16	Dividen	5,000			94.64	473,200	4,722,297
28-Sep-16		5,000	4,250	21,250,000			4,722,297

Perhitungan nilai investasi :

Tanggal		
4 Jan 2000	Rp2.175.000	500 saham x harga/lembar Rp4.350
28 Sep 2016	Rp25.972.297	(5.000 saham x harga/lembar) + akumulasi dividen
Pertumbuhan Investasi	1.094,13% atau 64,44% per tahun, sejak 2000.	

PT Astra International Tbk.

Date	Corporate Action	Volume	Price	Value	Cash Dividend	Dividend Value	Dividend Cumulative
4-Jan-00	Beli	500	3,825	1,912,500			
10-Jan-03	Right Issue (13:7)	928	2,300	2,134,400			
18-Dec-03	Dividen	928	4,625	4,292,000	50.00	46,400	46,400
14-Jul-04	Dividen	928	5,600	5,196,800	170.00	157,760	204,160
12-Nov-04	Dividen	928	8,550	7,934,400	100.00	92,800	296,960
4-Jul-05	Dividen	928	12,800	11,878,400	270.00	250,560	547,520
24-Nov-05	Dividen	928	9,250	8,584,000	100.00	92,800	640,320
4-Jul-06	Dividen	928	10,650	9,883,200	340.00	315,520	955,840
15-Nov-06	Dividen	928	14,750	13,688,000	150.00	139,200	1,095,040
3-Jul-07	Dividen	928	17,000	15,776,000	290.00	269,120	1,364,160
15-Nov-07	Dividen	928	24,050	22,318,400	160.00	148,480	1,512,640
14-Nov-08	Dividen	928	9,100	8,444,800	300.00	278,400	1,791,040
3-Jul-09	Dividen	928	23,450	21,761,600	570.00	528,960	2,320,000
5-Jul-10	Dividen	928	46,700	43,337,600	830.00	770,240	3,090,240
15-Nov-10	Dividen	928	56,250	52,200,000	470.00	436,160	3,526,400
14-Nov-11	Dividen	928	72,000	66,816,000	600.00	556,800	4,083,200
5-Jun-12	Stock Split (1:10)	9,280	6,250	58,000,000			
6-Jun-12	Dividen	9,280	6,950	64,496,000	1,380.00	12,806,400	16,889,600
7-Nov-12	Dividen	9,280	7,750	71,920,000	66.00	612,480	17,502,080
7-Jun-13	Dividen	9,280	6,800	63,104,000	150.00	1,392,000	18,894,080

PT Astra International Tbk.

Date	Corporate Action	Volume	Price	Value	Cash Dividend	Dividend Value	Dividend Cumulative
31-Oct-13	Dividen	9,280	6,650	61,712,000	64.00	593,920	19,488,000
12-Jun-14	Dividen	9,280	7,450	69,136,000	152.00	1,410,560	20,898,560
31-Oct-14	Dividen	9,280	6,775	62,872,000	64.00	593,920	21,492,480
29-May-15	Dividen	9,280	7,300	67,744,000	152.00	1,410,560	22,903,040
21-Oct-15	Dividen	9,280	6,325	58,696,000	64.00	593,920	23,496,960
26-May-16	Dividen	9,280			113.00	1,048,640	24,545,600
28-Sep-16		9,280	8,725	80,968,000			24,545,600

Perhitungan nilai investasi :

Tanggal		
1 Jan 2000	Rp1.912.500	500 saham x harga/lembar Rp3.825
28 Sep 2016	Rp105.513.600	(9.280 saham x harga/lembar) + akumulasi dividen
Pertumbuhan Investasi	5.417,05% atau 319,07% per tahun sejak 2000	

PT Nippon Indosari Corpindo Tbk. (ROTI)

Date	Corporate Action	Volume	Price	Value	Cash Dividend	Dividend Value	Dividend Cumulative
28-Jun-10	Beli	500	1,275	637,500			
9-May-11	Dividen	500	2,825	1,412,500	25	12,320	12,320
7-Jun-12	Dividen	500	3,800	1,900,000	29	14,315	26,635
16-Apr-13	Dividen	500	7,150	3,575,000	37	18,415	45,050
29-Nov-13	Stock Split *	2500	930				
5-Jun-14	Dividen	2500	1,275	3,187,500	3	7,800	52,850
1-Jul-2015	Dividen	2500	1,145	2,862,500	6	15,000	67,850
28-Sep-16		2500	1,655	4,137,500			67,850

- Stock Split 5:1
- Harga Cum Rp4650

Perhitungan nilai investasi pada 4 Feb 2016:

28 Jun 2010	Rp637.500	500 saham x harga/lembar Rp1275
28 Sep 2016	Rp4.205.350	(500 saham x harga/lembar) + akumulasi dividen
Pertumbuhan Investasi	559,66% atau 88,21% per tahun sejak 2010	

Cara Smart Investasi



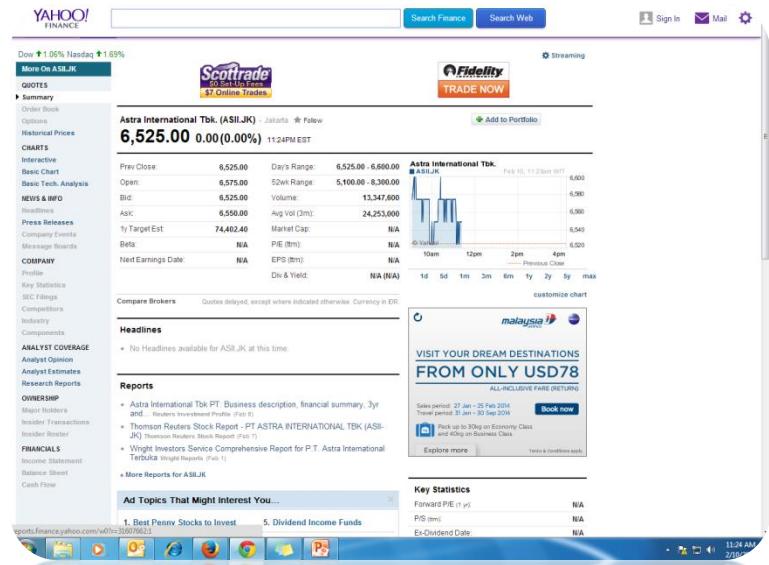
Mengenal Perusahaan dari Fundamental

6 Rasio Keuangan yang Penting:

1. EPS (Earning Per Share)
EPS makin tinggi dari tahun ke tahun kemungkinan besar penjualan dan laba naik.
2. PER (Price Earning Ratio)
Lama waktu yang dibutuhkan untuk mengembalikan modal yang dipakai untuk membeli saham.
3. PBV (Price to Book Value)
Indikator mencari saham Undervalued.
4. ROE (Return on Equity) (%)
Kemampuan modal sendiri (ekuitas) yang dimiliki perusahaan dalam menghasilkan laba bersih. Indikator efisiensi perusahaan dalam menjalankan perusahaan.
5. DER (Debt Equity Ratio)
DER < 1 (Hutang lebih sedikit daripada modal sendiri).
DER > 1 (Perusahaan memiliki risiko keuangan yang besar)
6. Devident Yield
Indikasi perusahaan memiliki kestabilan laba bersih. Kalau bisa devident yield minimal sebesar 3 %.

Tools Yang Digunakan

RTI, Yahoo Finance, Bloomberg dll.



Tools Yang Digunakan

SEPERTINYA PERUSAHAAN INI BAGUS KARENA???



Lebih dari 1 juta mobil dan 15 juta motor produksi Astra yang beredar di Indonesia



Lebih dari 100 juta penduduk Indonesia menggunakan produk Unilever.

Tools Yang Digunakan

SEPERTINYA PERUSAHAAN INI BAGUS KARENA???



Semua orang membutuhkan obat apabila sedang sakit.



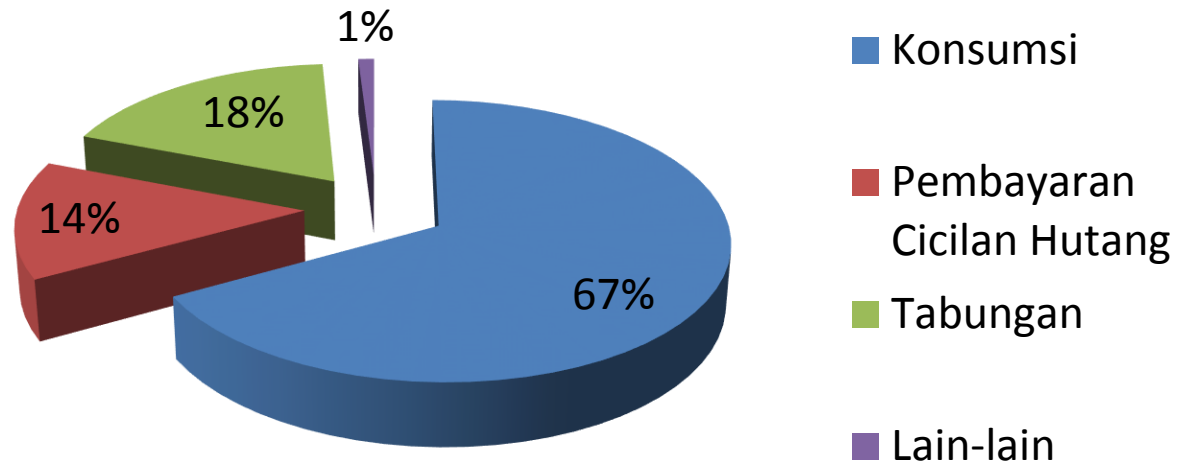
Dijual di 10.600 gerai Indomaret di Indonesia.

Perkembangan Pasar Modal Indonesia



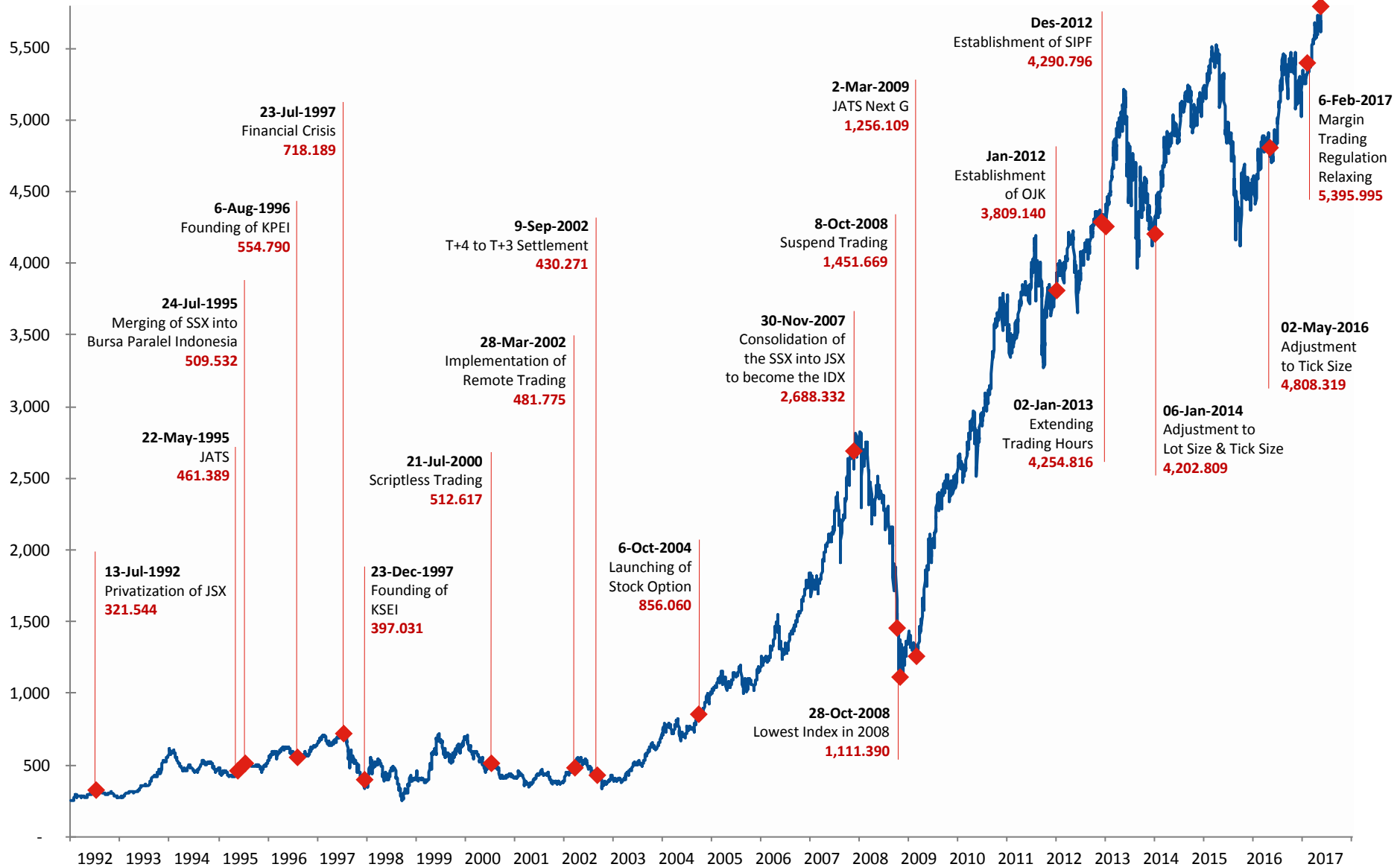
Tabungan Vs Saham

Pengeluaran Masyarakat Indonesia



Jakarta Composite Index and Capital Market Milestones

1992 – 19 May 2017



Ownership of Tradable Stocks*

Based on Investors' Nationality (2014 – Apr 2017)

Investors' Nationality	Apr-2017		2016		2015		2014	
	(IDR Billion)	%	(IDR Billion)	%	(IDR Billion)	%	(IDR Billion)	%
Local Investor	1,543,038	45.39%	1,412,534	45.51%	965,985	36.21%	1,026,760	35.51%
Individual	240,782	17.05%	244,729	17.33%	162,491	16.82%	170,208	16.58%
Institution	1,296,542	91.79%	1,159,986	82.12%	799,693	82.79%	854,035	83.18%
Others	5,715	0.40%	7,820	0.55%	3,801	0.39%	2,516	0.25%
Foreign Investor	1,856,479	54.61%	1,691,354	54.49%	1,701,860	63.79%	1,864,980	64.49%
Individual	12,449	0.74%	12,907	0.76%	11,161	0.66%	14,361	0.77%
Institution	1,399,707	82.76%	1,225,185	72.44%	1,280,772	75.26%	1,274,049	68.31%
Others	444,323	26.27%	453,262	26.80%	409,927	24.09%	576,570	30.92%
TOTAL	3,399,517		3,103,889		2,667,845		2,891,739	

Institutions includes

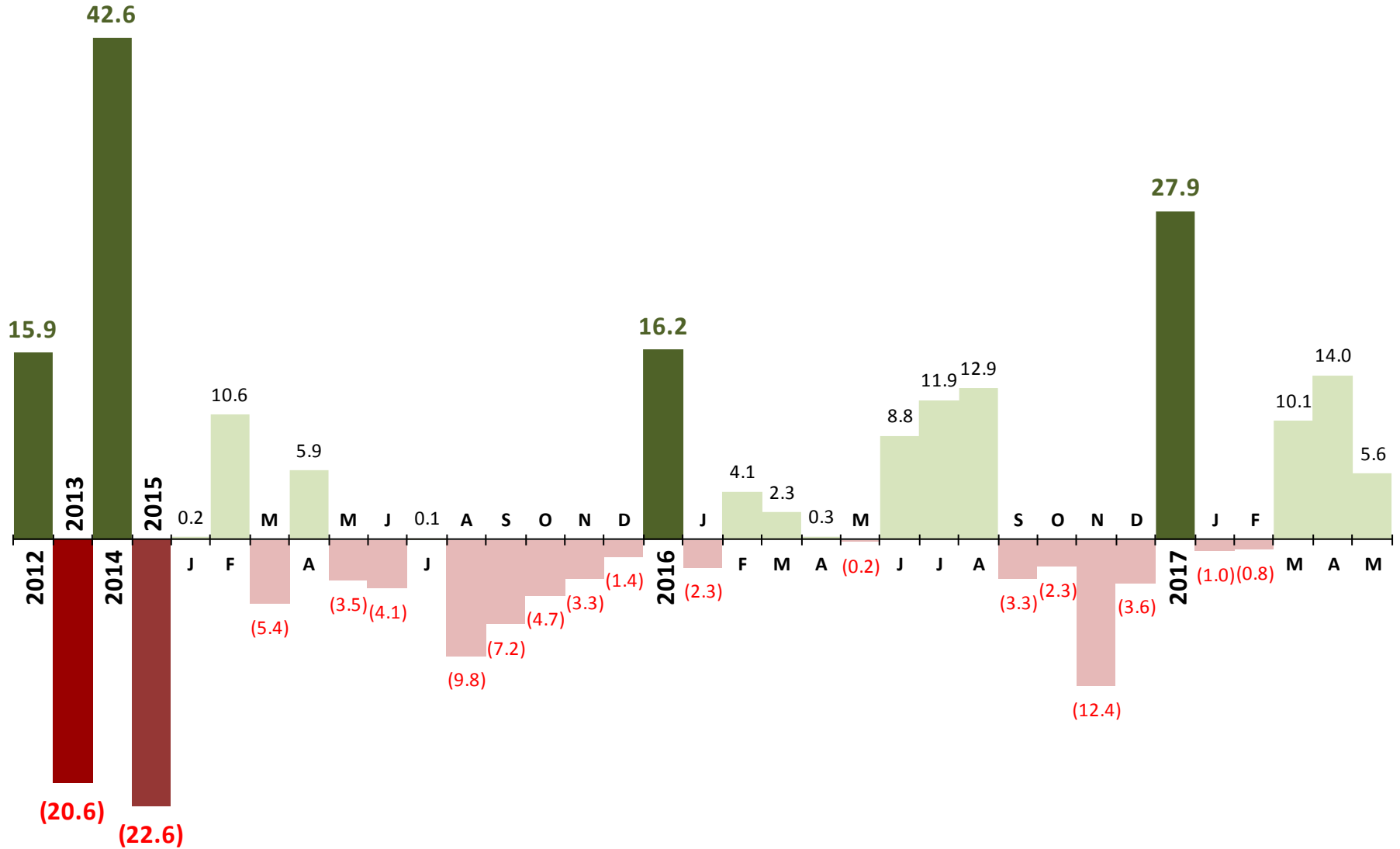
**Insurance, Mutual Fund, Pension Fund, Financial Institution,
Corporate, Securities Company, Foundation**

*) Scripless Stocks

Source Data : Indonesia Central Securities Depository (KSEI)

Net Buying by Foreign Investor

2012 – 19 May 2017



Figures in IDR Trillion

Top 20 in Market Capitalization

19 May 2017

No.	Code	Company	Market Capitalization (in Trillion Rp)	%
1.	HMSP	HM Sampoerna Tbk.	461.78	7.32
2.	TLKM	Telekomunikasi Indonesia (Persero) Tbk. [S]	456.62	7.24
3.	BBCA	Bank Central Asia Tbk.	436.91	6.93
4.	UNVR	Unilever Indonesia Tbk. [S]	371.96	5.90
5.	ASII	Astra International Tbk. [S]	354.23	5.62
6.	BBRI	Bank Rakyat Indonesia (Persero) Tbk.	354.13	5.61
7.	BMRI	Bank Mandiri (Persero) Tbk.	297.99	4.72
8.	GGRM	Gudang Garam Tbk.	147.19	2.33
9.	BBNI	Bank Negara Indonesia (Persero) Tbk.	123.70	1.96
10.	ICBP	Indofood CBP Sukses Makmur Tbk. [S]	106.12	1.68
11.	TPIA	Chandra Asri Petrochemical Tbk. [S]	92.20	1.46
12.	UNTR	United Tractors Tbk. [S]	90.08	1.43
13.	INDF	Indofood Sukses Makmur Tbk. [S]	75.95	1.20
14.	KLBF	Kalbe Farma Tbk. [S]	74.06	1.17
15.	INTP	Indocement Tunggal Prakarsa Tbk. [S]	66.26	1.05
16.	EMTK	Elang Mahkota Teknologi Tbk.	62.04	0.98
17.	PGAS	Perusahaan Gas Negara (Persero) Tbk. [S]	56.97	0.90
18.	SMGR	Semen Indonesia (Persero) Tbk. [S]	54.57	0.87
19.	MYOR	Mayora Indah Tbk. [S]	50.08	0.79
20.	CPIN	Charoen Pokphand Indonesia Tbk. [S]	49.03	0.78
Market Capitalization of The 20 Stocks			3,781.89	59.95
Total IDX			6,308.38	

[S] Sharia Compliant Stock

Top 20 in Market Capitalization

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www.idx.co.id



IDX SOCIAL MEDIA

Buyback??

Total Net Sell asing hari ini sebesar Rp 693,69 Miliar.

Net Sell terbanyak dilakukan oleh tipe Institution Bank sebesar Rp 479,88 Miliar.

Investor Trading Activity by Type and Domicile

ID ▲		Individual		33,81%
Domicile	Buysell	Val (M)	Vol (J)	Freq
Domestic	B	2.411	4.903	164.110
	S	2.199	3.653	145.398
Foreign	B	20	21	1.596
	S	19	20	1.152

CP ▲	Corporate			18,49%
Domicile	Buysell	Val (M)	Vol (J)	Freq
Domestic	B	1.135	1.467	26.158
	S	766	1.379	23.908
Foreign	B	210	79	19.471
	S	431	247	28.388

MF ▼	Mutual Fund			1,91%
Domicile	Buysell	Val (M)	Vol (J)	Freq
Domestic	B	79	148	3.514
	S	138	154	4.224
Foreign	B	36	3,951	541
	S	10	14	945

IB ▼	Institution Bank			14,90%
Domicile	Buysell	Val (M)	Vol (J)	Freq
Domestic	B	0,147	0,020	6
	S	1,970	0,315	45
Foreign	B	784	252	33.719
	S	1.264	441	51.404

PF ▲	Pension Fund			1,16%
Domicile	Buysell	Val (M)	Vol (J)	Freq
Domestic	B	104	51	2.779
	S	55	69	698
Foreign	B	0	0	0
	S	0	0	0

IS ▲	Insurance			2,51%
Domicile	Buysell	Val (M)	Vol (J)	Freq
Domestic	B	271	201	5.013
	S	74	42	3.414
Foreign	B	0	0	0
	S	0	0	0

SC ▼	Securities Company			13,18%
Domicile	Buysell	Val (M)	Vol (J)	Freq
Domestic	B	113	620	723
	S	186	1.189	1.117
Foreign	B	749	219	38.807
	S	764	952	21.181

FD ▼		Foundation		0,00%
Domicile	Buysell	Val (M)	Vol (J)	Freq
Domestic	B	4,239	1,207	72
	S	5,971	1,205	102
Foreign	B	0	0	0
	S	0	0	0

OT ▼		Others		13,94%
Domicile	Buysell	Val (M)	Vol (J)	Freq
Domestic	B	1,826	0,546	129
	S	0,158	0,036	1
Foreign	B	956	484	24.438
	S	960	290	39.104



Batas maksimal ganti rugi Aset Pemodal adalah

Rp100juta/Pemodal

Rp50miliar/Kustodian

Pemodal yang asetnya dilindungi:

1. Menitipkan asetnya dan memiliki rekening Efek pada Kustodian
2. Memiliki Sub Rekening Efek pada Lembaga Penyimpanan dan Penyelesaian
3. Memiliki SID

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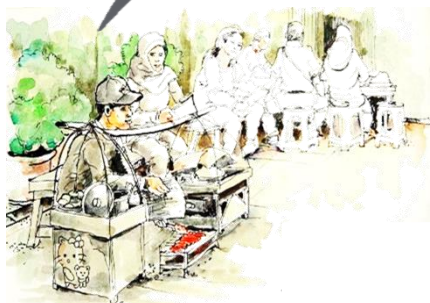
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pencatatan, data, dan informasi lain.**



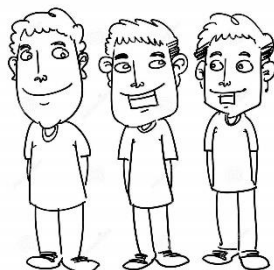
Pasar Modal?

Mobilisasi dana masyarakat

EKSPANSI BISNIS!!



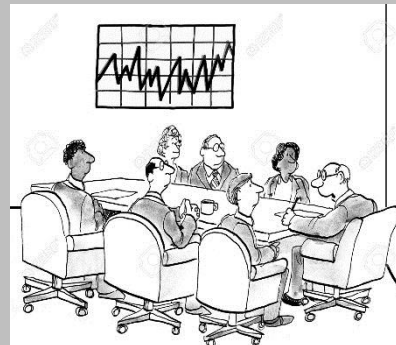
Bisnis Gado-Gado
Butuh dana sebesar
Rp 100 ribu?



Pinjam /ajak Teman atau
Kerabat ?



Butuh dana sebesar
Rp 100 miliar?



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