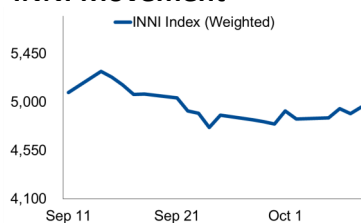


# Morning Brief

## JCI Movement



## INNI Movement



## Today's Outlook:

### Rekor Baru Kasus Harian Covid-19

Ketiga indeks saham utama di AS masih mampu melanjutkan penguatan pada perdagangan (08/10/2020). Kenaikan ini salah satunya nya dipicu oleh penguatan harga minyak mentah, serta harapan paket stimulus untuk industri maskapai penerbangan. Adapun angka klaim pengganguran baru tercatat sedikit lebih tinggi dari konsensus.

Dari pasar domestik, pergerakan IHSG hari ini mendapat sentimen yang kurang baik dari aksi demo UU Cipta Kerja yang berakhir ricuh. Adapun kasus harian baru Covid-19 juga kembali mencatat rekor tertinggi kemarin di angka 4.850. Adapun secara teknikal, IHSG masih berpeluang untuk menguat terbatas dengan indikator MACD berada di area positif dan transaksi asing yang mulai menunjukkan posisi *net buy*.

## Company News

- MAIN : Lanjutkan Pembangunan Pabrik Baru
- GIAA : Dapat Pinjaman Dari LPEI Sebesar Rp1 Triliun
- PPRE : Rambah Sektor Pertambangan

## Domestic & Global News

- Penjualan Eceran Menunjukkan Tren Perbaikan pada Agustus 2020
- Ekspor Jerman Naik Selama Empat Bulan hingga Agustus

## Sectors

	Last	Chg.	%
Miscellaneous Industry	862.20	15.07	1.78%
Consumer Goods	1,874.74	18.56	1.00%
Infrastructure, Utilities, Transportation	820.05	7.42	0.91%
Agriculture	1,160.00	8.82	0.77%
Finance	1,097.04	7.61	0.70%
Basic Industries	747.10	5.14	0.69%
Mining	1,345.49	7.29	0.54%
Trade, Services, and Investment	632.58	3.03	0.48%
Property, Real Estate, and Construction	329.42	3.65	-1.10%

## Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	4.00%	4.00%	Real GDP	-5.32%	2.97%
FX Reserve (USD bn)	135.15	137.00	Current Acc (USD bn)	(2.90)	(8.08)
Trd Balance (USD bn)	2.33	3.26	Govt. Spending Yoy	-6.90%	3.75%
Exports Yoy	-8.36%	-9.90%	FDI (USD bn)	4.07	4.60
Imports Yoy	-24.19%	-32.55%	Business Confidence	104.82	105.33
Inflation Yoy	1.42%	1.32%	Cons. Confidence*	83.40	86.20

## JCI Index

Oct. 08	5,039.14
Chg.	+34.81pts (+0.70%)
Volume (bn shares)	94.19
Value (IDR tn)	6.37
Adv 257 Dec 179 Unc 281 Untr 116	

## Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBCA	445.7	ASII	155.4
TLKM	415.5	BOGA	147.1
BBRI	388.8	MDKA	136.9
BMRI	242.9	BRIS	117.9
PGAS	211.2	BBNI	98.5

## Foreign Transaction

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBCA	445.7	ASII	155.4
TLKM	415.5	BOGA	147.1
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PGAS	211.2	BBNI	98.5

(IDR bn)			
Foreign Transaction			
	Buy	Sell	Net Buy (Sell)
	1,915	1,873	42

(IDR bn)			
Foreign Transaction			
Top Buy	NB Val.	Top Sell	NS Val.
BBCA	96.9	BMRI	90.7
MDKA	40.6	TLKM	43.5
ASII	30.8	TBIG	32.6
BULL	17.6	PGAS	24.6
UNVR	13.5	ADRO	23.4

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.91%	0.00%
USDIDR	14,710	0.00%
KRWIDR	12.76	0.39%

## Global Indices

Index	Last	Chg.	%
Dow Jones	28,425.51	122.05	0.43%
S&P 500	3,446.83	27.38	0.80%
FTSE 100	5,978.03	31.78	0.53%
DAX	13,042.21	113.64	0.88%
Nikkei	23,647.07	224.25	0.96%
Hang Seng	24,193.35	(49.51)	-0.20%
Shanghai	3,218.05	(6.31)	-0.20%
KOSPI	2,391.96	5.02	0.21%
EIDO	18.21	0.15	0.83%

## Commodities

Commodity	Last	Chg.	%
Gold (USD/t oz)	1,893.8	6.4	0.34%
Crude Oil (USD/B)	41.19	1.24	3.10%
ICE NewCastle (USD/ton)	62.05	(1.25)	-1.97%
LME Nickel (USD/MT)	14,662	58.0	0.40%
LME Tin (USD/MT)	18,137	27.0	0.15%
CPO (MYR/ton)	2,888	18.0	0.63%

### **MAIN : Lanjutkan Pembangunan Pabrik Baru**

PT Malindo Feedmill Tbk (MAIN) akan melanjutkan ekspansi dengan melakukan pembangunan pabrik baru di Lampung setelah sempat tertunda dari 2014. Permasalahan lahan pembangunan pabrik dengan nilai investasi Rp1,1 triliun sudah difasilitasi oleh Satgas Pengamanan Investasi. MAIN menargetkan pabrik baru bisa beroperasi pada 2021 dengan kenaikan kapasitas produksi pakan ternak jadi 1,8 juta ton/tahun. (Kontan)

### **PPRE : Rambah Sektor Pertambangan**

PT PP Presisi Tbk (PPRE) berencana mengembangkan bisnis baru ke sektor pertambangan yang telah disampaikan melalui RUPSLB pada 8 Oktober 2020. PPRE berharap bisnis pertambangan bisa menjadi *recurring income* bagi perusahaan dan melengkapi sektor konstruksi. RUPSLB tersebut mengubah anggaran dasar perusahaan dan merombak beberapa anggota direksi dan komisaris perusahaan. (Investor Daily)

### **GIAA : Dapat Pinjaman Dari LPEI Sebesar Rp1 Triliun**

PT Garuda Indonesia Tbk (GIAA) mendapatkan pinjaman modal kerja sebesar Rp1 triliun dari Lembaga Pembiayaan Ekspor Indonesia (LPEI) dengan tenor 1 tahun. Dana tersebut akan digunakan untuk aktivitas ekspor jasa perseoran dalam rangka meningkatkan pertumbuhan ekonomi nasional. Dana tersebut baru akan cair pada kuartal IV/2020 dan sudah disepakati oleh DPR Komisi IV. (Bisnis Indonesia)

## Domestic & Global News

### **Penjualan Eceran Menunjukkan Tren Perbaikan pada Agustus 2020**

Penjualan eceran pada Agustus 2020 menunjukkan tren perbaikan meski masih berada dalam fase kontraksi. Berdasarkan hasil survei penjualan eceran Bank Indonesia (BI), Indeks Penjualan Riil (IPR) pada bulan Agustus 2020 tercatat sebesar 196,6 atau kontraksi 9,2% secara tahunan (yoy). Posisi ini sebenarnya sudah lebih baik dari kontraksi bulan Juli 2020 yang capai 12,3% yoy. (Kontan)

### **Ekspor Jerman Naik Selama Empat Bulan hingga Agustus**

Ekspor Jerman terus naik selama empat bulan terakhir dan melebihi ekspektasi pada Agustus, memberikan harapan untuk kuartal III yang kuat bagi ekonomi terbesar Eropa tersebut setelah terguncang Covid-19. Menurut data Kantor Statistik Negara, ekspor (dengan penyesuaian musiman) naik 2,4% pada Agustus setelah peningkatan 4,7% di Juli. Impor naik 5,8% setelah kenaikan 1,1% pada bulan sebelumnya. Surplus perdagangan menipis ke 15,7 miliar Euro. (Reuters)

# INNI Components

	Last Price	End of Last Year Price	Target Price*	Rating	Upside Potential (%)	1 Year Change (%)	Market Cap (IDR tn)	Price / EPS (TTM)	Price / BVPS	Return on Equity (%)	Dividend Yield TTM (%)	Sales Growth Yoy (%)	EPS Growth Yoy (%)	Adj. Beta
<b>Finance</b>						(10.2)	2,091.7							
BBCA	28,900	33,425	34,000	Buy	17.6	(4.8)	712.5	25.5x	4.2x	17.0	1.9	6.6	(5.0)	1.1
BBRI	3,150	4,400	4,000	Buy	27.0	(20.5)	388.5	13.6x	2.1x	15.2	5.3	(2.1)	(37.2)	1.3
BBNI	4,670	7,850	6,000	Buy	28.5	(30.8)	87.1	7.1x	0.8x	10.9	4.4	(1.5)	(41.6)	1.5
BMRI	5,450	7,675	7,000	Buy	28.4	(15.2)	254.3	10.5x	1.4x	13.3	6.5	4.1	(23.9)	1.4
<b>Consumer</b>						(11.9)	1,078.4							
GGRM	43,875	53,000	59,600	Buy	35.8	(11.3)	84.4	8.1x	1.5x	21.0	N/A	1.7	(10.7)	0.9
KINO	2,980	3,430	2,950	Hold	(1.0)	(29.0)	4.3	15.6x	1.6x	10.7	3.6	(1.3)	(67.6)	0.9
ICBP	10,075	11,150	12,150	Buy	20.6	(16.0)	117.5	20.1x	4.1x	22.7	2.1	4.1	31.2	0.8
KLBF	1,600	1,620	1,870	Buy	16.9	(3.0)	75.0	28.4x	4.6x	17.0	1.3	3.8	10.3	1.0
<b>Infrastructure</b>						(31.3)	577.10							
TLKM	2,700	3,917	3,800	Buy	40.7	(33.6)	267.5	14.4x	2.8x	19.6	5.7	(3.6)	(0.8)	1.0
JSMR	3,830	5,175	4,550	Buy	18.8	(30.4)	27.8	22.2x	1.5x	6.9	0.4	(51.0)	(90.0)	1.4
EXCL	2,200	3,150	3,350	Buy	52.3	(36.0)	23.6	10.8x	1.1x	11.1	0.9	6.7	526.9	1.1
TOWR	1,025	805	1,310	Buy	27.8	61.4	52.3	19.5x	5.6x	31.1	2.3	21.7	30.0	1.0
PGAS	980	2,170	1,400	Buy	42.9	(51.2)	23.8	79.7x	0.6x	0.8	4.2	(17.9)	(85.0)	1.6
TBIG	1,335	1,230	1,400	Hold	4.9	4.3	30.2	29.4x	5.1x	21.9	2.1	13.2	33.8	1.0
<b>Trade</b>						(20.3)	563.7							
UNTR	22,600	21,525	19,000	Sell	(15.9)	12.7	84.3	8.6x	1.4x	17.3	4.3	(23.4)	(28.3)	0.9
MAPI	590	1,055	870	Buy	47.5	(40.7)	9.8	371.7x	1.8x	0.5	N/A	(32.2)	N/A	1.2
ERAA	1,595	1,795	2,000	Buy	25.4	3.9	5.1	17.0x	1.0x	6.3	N/A	(6.3)	5.9	1.5
<b>Property</b>						(32.8)	316.7							
CTRA	685	1,040	780	Hold	13.9	(37.7)	12.7	12.2x	0.9x	7.0	1.2	(10.8)	(43.8)	1.5
WSKT	545	1,485	820	Buy	50.5	(63.8)	7.4	N/A	0.5x	(7.0)	0.6	(45.7)	N/A	1.8
WIKA	1,160	1,990	1,410	Buy	21.6	(36.1)	10.4	6.3x	0.8x	11.3	4.4	(37.2)	(71.9)	1.8
PTPP	865	1,585	1,250	Buy	44.5	(45.8)	5.4	9.2x	0.5x	4.9	3.9	(36.6)	(94.5)	1.8
PWON	370	570	440	Buy	18.9	(38.3)	17.8	9.7x	1.3x	13.2	N/A	(43.7)	(64.7)	1.6
<b>Basic Ind.</b>						(9.3)	600.6							
SMGR	9,650	12,000	11,500	Buy	19.2	(15.0)	57.2	22.7x	1.7x	8.0	0.4	(2.0)	25.6	1.3
CPIN	6,000	6,500	6,660	Hold	11.0	18.2	98.4	27.7x	4.3x	17.0	1.4	(6.7)	(3.8)	1.5
<b>Misc Ind.</b>						(23.1)	262.8							
ASII	4,750	6,925	5,575	Buy	17.4	(24.3)	192.3	8.3x	1.3x	15.9	3.9	(22.7)	16.1	1.3
<b>Mining</b>						(15.5)	312.5							
TINS	710	825	1,200	Buy	69.0	(18.9)	5.3	N/A	1.1x	(21.4)	N/A	(18.5)	N/A	1.6
PTBA	1,990	2,660	2,900	Buy	45.7	(11.2)	22.9	6.6x	1.4x	21.0	16.4	(15.1)	(38.5)	1.1
INCO	3,500	3,640	4,500	Buy	28.6	(2.5)	34.8	17.3x	1.2x	7.1	N/A	23.3	N/A	1.6
ANTM	720	840	1,100	Buy	52.8	(27.3)	17.3	N/A	1.0x	(0.5)	0.4	(36.0)	(80.2)	1.5
ITMG	8,125	11,475	12,000	Buy	47.7	(35.8)	9.2	6.8x	0.7x	10.1	15.7	(26.9)	(50.0)	1.2
ADRO	1,130	1,555	1,700	Buy	50.4	(11.0)	36.1	9.4x	0.7x	7.0	9.7	(23.2)	(47.7)	1.4
MEDC	346	732	931	Buy	169.1	(35.1)	8.7	N/A	0.4x	(12.8)	N/A	(7.6)	N/A	1.6
<b>Agriculture</b>						(15.7)	74.3							
AALI	10,675	14,575	14,200	Buy	33.0	(2.3)	20.5	36.7x	1.1x	3.0	0.9	6.5	796.6	1.5
LSIP	920	1,485	1,200	Buy	30.4	(24.0)	6.3	18.7x	0.7x	4.0	1.6	(1.9)	550.0	1.7

\* Target Price

Source: Bloomberg, NHKSI Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
<b>Monday</b>	EC	15:00	Markit Eurozone Composite PMI	sep	50.4	50.1	50.1
<i>05 - Oct</i>	US	21:00	ISM Services Index	Sep	57.8	56.3	56.9
<b>Tuesday</b>	ID	-	Consumer Confidence Index	Sep	83.4	--	86.9
<i>06 - Oct</i>	GE	13:00	Factory Orders MoM	Aug	4.5%	2.8%	2.8%
	UK	15:30	Markit/CIPS UK Construction PMI	Sep	56.8	54.0	54.6
	US	19:30	Trade Balance	Aug	-\$67.1b	-\$66.1b	-\$63.6b
<b>Wednesday</b>	ID	10:00	Foreign Reserves	Sep	\$135.15b	--	\$137.00b
<i>07 - Oct</i>	GE	13:00	Industrial Production SA MoM	Aug	-0.2%	1.0%	1.2%
	US	18:00	MBA Mortgage Applications	Oct	4.6%	--	-4.8%
<b>Thursday</b>	US	19:30	Initial Jobless Claims	Oct	840k	820k	837k
<i>08 - Oct</i>							
<b>Friday</b>	UK	13:00	Industrial Production MoM	Aug		--	5.2%
<i>09 - Oct</i>	UK	13:00	Manufacturing Production MoM	Aug		--	6.3%
	US	21:00	Wholesale Inventories MoM	Aug		--	0.5%

Source: Bloomberg

## Corporate Calendar

Date	Event	Company
<b>Monday</b>	Right Issue	PNBS
<i>05 - Oct</i>	RUPS	ARTO
<b>Tuesday</b>	Cum Dividend	ASII, UNTR
<i>06 - Oct</i>		
<b>Wednesday</b>	Cum Dividend	AALI
<i>07 - Oct</i>	RUPS	JIHD, AMOR
<b>Thursday</b>	RUPS	PPRO, PPRE
<i>08 - Oct</i>		
<b>Friday</b>	RUPS	ENVY
<i>09 - Oct</i>		

Source: RTI Analytics

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