

Laporan Mingguan (02 – 06 November)

Ringkasan:

Ulasan pekan lalu: Selama sepekan lalu IHSG berhasil berada ditutup di zona hijau menjelang libur panjang. Selain itu, investor asing juga membukukan net buy selama dua hari berturut-turut.

Prakiraan pekan ini: Pasca libur panjang, pasar modal Indonesia akan menanti beberapa rilis data penting di awal November 2020, seperti pertumbuhan GDP kuartal III/2020. Meski masih negatif, pertumbuhan ekonomi diperkirakan akan mengalami perbaikan jika dibandingkan dengan kuartal II lalu. Adapun investor juga akan mencermati hasil pemilu presiden AS yang akan dilaksanakan pada tanggal 3 November 2020.

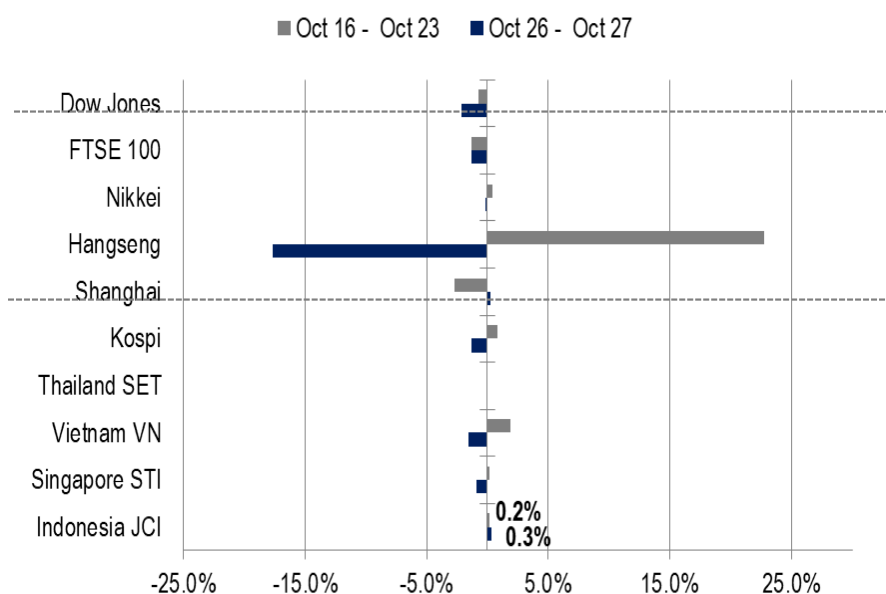
IHSG Pekan Lalu

• Indeks Harga Saham Gabungan (IHSG) : 5.128,22 (+0,3%)
 Investor Asing : *Net buy* senilai Rp236 miliar (vs. *net sell* pekan lalu senilai Rp990 miliar)
 USD/IDR : 14.625 (+0,24%)

IHSG Ditutup Menguat Tipis

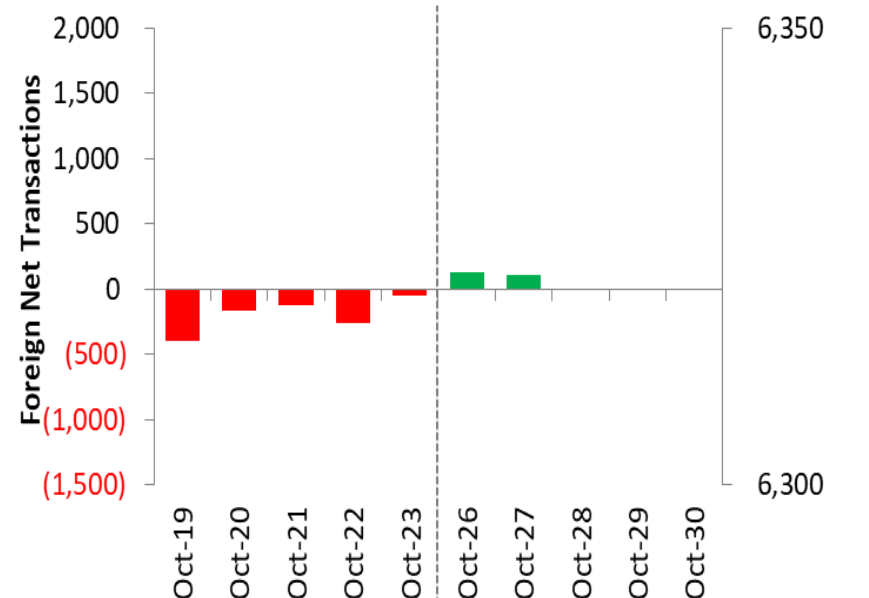
- 26 Oktober – IHSG ditutup menguat ditopang dengan net buy asing sebesar Rp126 miliar.
- 27 Oktober – IHSG berbalik ke zona merah namun masih mencatatkan net buy asing sebesar Rp108 miliar. Menjelang pengumuman PDB Indonesia kuartal III, Menteri Sri Mulyani mengestimasi PDB Indonesia 3Q20 akan berkisar antara -1 persen -2,1% persen.

Global Market Movements



Source: Bloomberg, NHKSI Research

Foreign Net Flow – Last 10 Days



Source: Bloomberg, NHKSI Research

Pergerakan Sektor Pekan Lalu

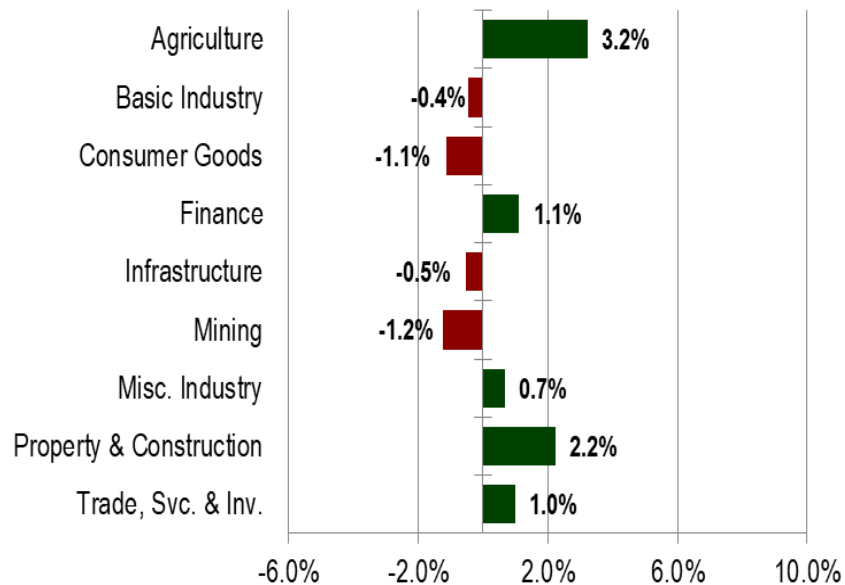
- Sektor Agrikultur**

Sektor Agrikultur mencatatkan penguatan terbesar mencapai 3,2% selama pekan lalu. Penguatan pada sektor ini ditopang oleh salah satu sahamnya yaitu AALI (+3,8%). Sebagai catatan, AALI berhasil mencatatkan kinerja yang positif dengan membukukan pendapatan sebesar Rp13,32 triliun atau meningkat sebesar 7,5% YoY dan laba bersih sebesar Rp582,5 miliar atau meningkat sebesar 424% YoY.

- Sektor Pertambangan**

Selama Sepekan lalu, sektor pertambangan tercatat melemah sebesar 1,2%, ditekan oleh saham INCO (-3,8%) yang mengalami koreksi setelah sebelumnya mengalami penguatan kumulatif yang cukup signifikan pasca sentimen terkait rencana pembentukan PT Indonesia Battery untuk mengoperasikan pabrik baterai kendaraan listrik.

JCI Sector Movement



JCI's Top Foreign Transaction

Top Buy (RG)	NB Val.	Top Sell (RG)	NS Val.
BMRI	317.2	BBNI	-202.8
BBRI	275.9	TLKM	-200.5
ASII	194.3	UNTR	-63.6
BBCA	83.4	TBIG	-49.3
SMGR	33.0	ICBP	-42.4

Prakiraan Pekan Ini

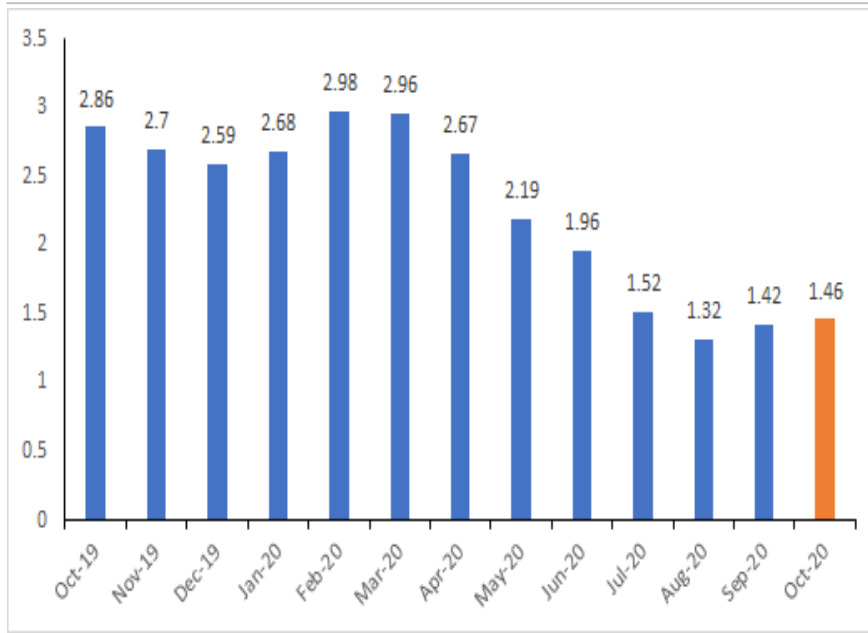
- **Rilis Indeks Harga Konsumen (IHK) Oktober 2020**

Setelah mengalami deflasi selama 3 bulan berturut-turut, Indeks Harga Konsumen (IHK) untuk periode Oktober 2020 diperkirakan akan kembali mengalami inflasi sebesar 0,08% MoM, berdasarkan proyeksi Bank Indonesia. Adapun secara YoY, angka ini akan membawa inflasi pada tingkat 1,46%. BI juga memperkirakan bahwa inflasi 2020 akan berada di bawah target batas bawah sebesar 2%. Rendahnya inflasi tahun ini disebabkan oleh beberapa faktor antara lain: tingkat permintaan yang masih rendah, stabilitas nilai tukar rupiah, serta harga pangan yang terkendali.

- **Rilis Angka PDB Indonesia Kuartal III/2020**

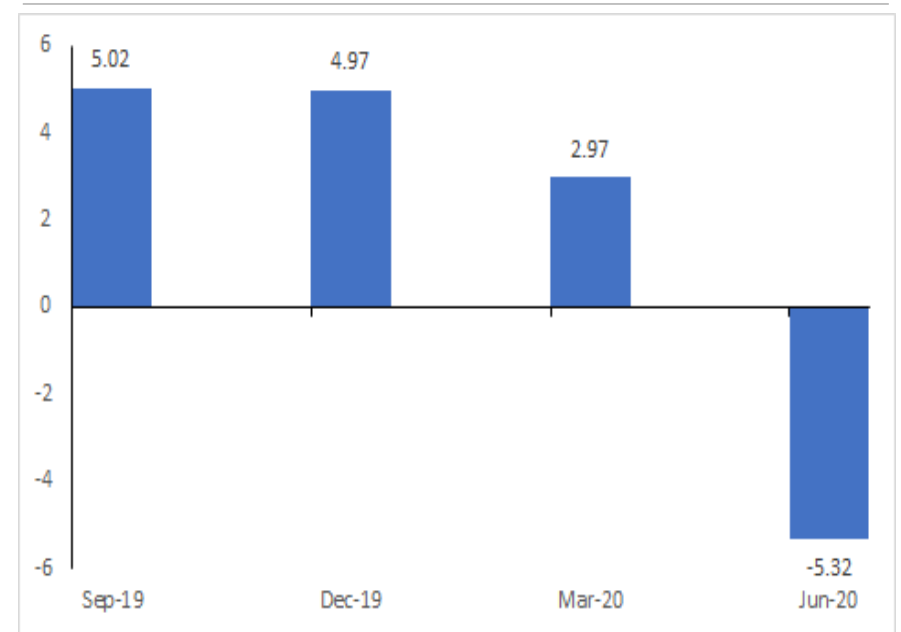
Kementerian Keuangan memproyeksikan pertumbuhan ekonomi Indonesia pada kuartal III/2020 akan mengalami kontraksi dengan kisaran -2,9% s/d -1%. Penerapan kembali kebijakan PSBB pada bulan September 2020 di Jakarta merupakan salah satu faktor yang menjadi penghambat bagi pemulihan ekonomi di kuartal lalu. Dengan proyeksi pertumbuhan yang masih minus, maka Indonesia secara definisi akan masuk ke zona resesi untuk pertama kalinya sejak Krisis Moneter 1998. Meski begitu, penyerapan anggaran Pemulihan Ekonomi Nasional (PEN) yang naik di Q3/2020 turut membantu pertumbuhan GDP menjadi lebih dibandingkan dengan Q2/2020.

CPI Release



Source: Bloomberg, NHKSI Research

Indonesia Q3/2020 GDP Release



Source: Bloomberg, NHKSI Research

JCI Index

Close	5128.225	Upper Limit	5220.262	Lower Limit	4902.86	MACD	21.255
Signal	10.998	RSI	55.67	Signal	55.32	Support	5057
Resistance	5175						



Kalender Ekonomi

Date	Country	Hour JKT	Event	Period	Consensus	Previous
Monday, 02-Nov	ID	07:30	Markit Indonesia PMI Mfg	Oct	--	47.2
	CH	08:45	Caixin China PMI Mfg	Oct	52.8	53
	ID	11:00	CPI YoY	Oct	--	1.42%
	EC	16:00	Markit Eurozone Manufacturing PMI	Oct	--	54.4
	UK	16:30	Markit UK PMI Manufacturing SA	Oct	--	53.3
	US	21:45	Markit US Manufacturing PMI	Oct	--	53.3
Tuesday, 03-Nov	US	22:00	Factory Orders	Sep	0.3%	0.7%
	US	22:00	Durable Goods Orders	Sep	--	--
Wednesday, 04-Nov	US	19:00	MBA Mortgage Applications	Oct	--	--
	US	20:15	ADP Employment Change	Oct	750k	749k
Thursday, 05-Nov	ID	11:00	GDP YoY	3Q20	--	-5.32%
	UK	19:00	Bank of England Bank Rate	Nov	--	0.1%
Friday, 06-Nov	ID	10:00	Foreign Reserves	Oct	--	\$135.15b
	GE	14:00	Industrial Production SA MoM	Sep	--	-0.2%
	US	20:30	Unemployment Rate	Oct	7.7%	7.9%

Source: Bloomberg, NHKSI Research

Kalender Aksi Korporasi

Date	Event	Company
Monday, 02-Nov	Cum Dividend RUPS	SIDO SCPI, BRAM, BBSI, ASJT
Tuesday, 03-Nov	Cum Dividend	PALM, IMPC
Wednesday, 04-Nov	Cum Dividend	XCID
Thursday, 05-Nov	RUPS	BRIS
Friday, 06-Nov	RUPS	PKPK

Source: NHKSI Research

INNI Index's Stocks List

	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
Finance						(11.5)	2,140.2							
BBCA	28,900	33,425	34,000	Buy	17.6	(8.3)	712.5	25.5x	4.2x	17.0	1.9	6.6	(5.0)	1.1
BBRI	3,240	4,400	4,000	Buy	23.5	(21.7)	399.6	14.0x	2.1x	15.2	5.2	(2.1)	(37.2)	1.3
BBNI	4,880	7,850	6,000	Buy	23.0	(33.4)	91.0	7.5x	0.8x	10.9	4.2	(1.5)	(41.6)	1.5
BMRI	5,525	7,675	7,000	Buy	26.7	(19.0)	257.8	10.6x	1.4x	13.3	6.4	4.1	(23.9)	1.4
Consumer						(13.3)	1,048.4							
GGRM	40,925	53,000	59,600	Buy	45.6	(20.5)	78.7	7.6x	1.4x	21.0	N/A	1.7	(10.7)	1.0
KINO	2,980	3,430	2,950	Hold	(1.0)	(23.2)	4.3	15.6x	1.6x	10.7	3.6	(1.3)	(67.6)	0.9
ICBP	9,700	11,150	12,150	Buy	25.3	(15.1)	113.1	19.4x	3.9x	22.7	2.2	4.1	31.2	0.8
KLBF	1,565	1,620	1,870	Buy	19.5	(4.0)	73.4	27.8x	4.5x	17.0	1.3	3.8	10.3	1.0
Infrastructure						(32.4)	577.67							
TLKM	2,680	3,917	3,800	Buy	41.8	(35.8)	265.5	14.3x	2.8x	19.6	5.7	(3.6)	(0.8)	1.0
JSMR	3,680	5,175	4,550	Buy	23.6	(34.9)	26.7	21.3x	1.4x	6.9	0.4	(51.0)	(90.0)	1.4
EXCL	2,050	3,150	3,350	Buy	63.4	(41.8)	21.9	10.1x	1.1x	11.1	1.0	6.7	526.9	1.1
TOWR	1,000	805	1,310	Buy	31.0	51.5	51.0	19.0x	5.4x	31.1	2.4	21.7	30.0	0.9
PGAS	1,060	2,170	1,400	Buy	32.1	(52.7)	25.7	86.8x	0.7x	0.8	3.9	(17.9)	(85.0)	1.6
TBIG	1,450	1,230	1,400	Hold	(3.4)	13.7	32.9	31.9x	5.5x	21.9	1.9	13.2	33.8	1.0
Trade						(21.0)	570.2							
UNTR	22,275	21,525	19,000	Hold	(14.7)	3.6	83.1	8.5x	1.4x	17.3	4.4	(23.4)	(28.3)	0.9
MAPI	645	1,055	870	Buy	34.9	(43.9)	10.7	406.4x	2.0x	0.5	N/A	(32.2)	N/A	1.2
ERAA	1,680	1,795	2,000	Buy	19.0	(7.4)	5.4	17.9x	1.1x	6.3	N/A	(6.3)	5.9	1.5
Property						(38.6)	301.0							
CTRA	795	1,040	780	Hold	(1.9)	(32.6)	14.8	14.2x	1.0x	7.0	1.0	(10.8)	(43.8)	1.4
WSKT	770	1,485	820	Hold	6.5	(52.8)	10.5	N/A	0.7x	(7.0)	0.4	(45.7)	N/A	1.9
WIKA	1,225	1,990	1,410	Buy	15.1	(38.8)	11.0	6.7x	0.8x	11.3	4.2	(37.2)	(71.9)	1.8
PTPP	935	1,585	1,250	Buy	33.7	(46.1)	5.8	10.0x	0.5x	4.9	3.6	(36.6)	(94.5)	1.8
PWON	400	570	440	Hold	10.0	(34.4)	19.3	10.5x	1.4x	13.2	N/A	(43.7)	(64.7)	1.6
Basic Ind.						(17.9)	610.9							
SMGR	9,500	12,000	11,500	Buy	21.1	(24.5)	56.3	22.4x	1.7x	8.0	0.4	(2.0)	25.6	1.3
CPIN	5,975	6,500	6,660	Hold	11.5	(8.4)	98.0	27.6x	4.3x	17.0	1.4	(6.7)	(3.8)	1.5
Misc Ind.						(22.6)	283.7							
ASII	5,250	6,925	5,575	Hold	6.2	(22.2)	212.5	9.1x	1.4x	15.9	3.5	(22.7)	16.1	1.3
Mining						(9.1)	335.6							
TINS	865	825	1,200	Buy	38.7	(4.4)	6.4	N/A	1.3x	(21.4)	N/A	(18.5)	N/A	1.6
PTBA	2,000	2,660	2,900	Buy	45.0	(15.3)	23.0	6.7x	1.4x	21.0	16.3	(15.1)	(38.5)	1.1
INCO	4,280	3,640	4,500	Hold	5.1	25.9	42.5	21.3x	1.5x	7.1	N/A	23.3	N/A	1.6
ANTM	1,100	840	1,100	Hold	-	18.3	26.4	N/A	1.5x	(0.5)	0.3	(36.0)	(80.2)	1.6
ITMG	8,225	11,475	12,000	Buy	45.9	(35.2)	9.3	7.0x	0.7x	10.1	15.5	(26.9)	(50.0)	1.2
ADRO	1,200	1,555	1,700	Buy	41.7	(12.1)	38.4	10.0x	0.7x	7.0	9.1	(23.2)	(47.7)	1.4
MEDC	374	732	931	Buy	148.9	(32.0)	9.4	N/A	0.5x	(12.8)	N/A	(7.6)	N/A	1.6
Agriculture						(12.7)	74.6							
AALI	10,750	14,575	14,200	Buy	32.1	3.4	20.7	37.0x	1.1x	3.0	0.8	6.5	796.6	1.5
LSIP	945	1,485	1,200	Buy	27.0	(21.9)	6.4	19.2x	0.8x	4.0	1.6	(1.9)	550.0	1.6

Source : Bloomberg, NHKSI Research

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