

## Laporan Mingguan (07 Des – 11 Des)

### Ringkasan:

**Ulasan pekan lalu:** Pergerakan IHSG dipengaruhi oleh sentimen domestik seperti rilisnya data Purchasing Managers' Index (PMI) dan Inflasi yang tercatat mengalami kenaikan. Sementara itu, IHSG berhasil ditutup di zona hijau selama sepekan lalu.

**Prakiraan pekan ini:** Pergerakan IHSG pekan ini akan dipengaruhi oleh beberapa sentimen domestik. Investor akan memonitor proses berjalannya Pilkada serentak pada tanggal 9 Desember 2020. Selain itu, pasar juga akan menunggu rilis data ekonomi seperti Cadangan Devisa dan Indek Keyakinan Konsumen (IKK).

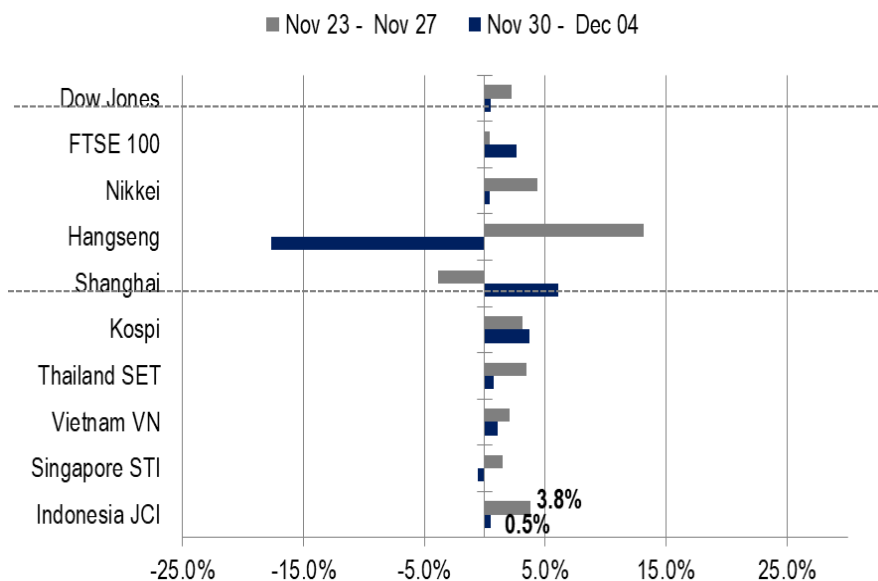
# IHSG Pekan Lalu

• Indeks Harga Saham Gabungan (IHSG) : 5.810,48 (+0,5%)  
 Investor Asing : *Net Sell* senilai Rp3,9 triliun (vs. *net buy* pekan lalu senilai Rp300 miliar )  
 USD/IDR : 14.105 (+0,11%)

## IHSG Ditutup Menguat

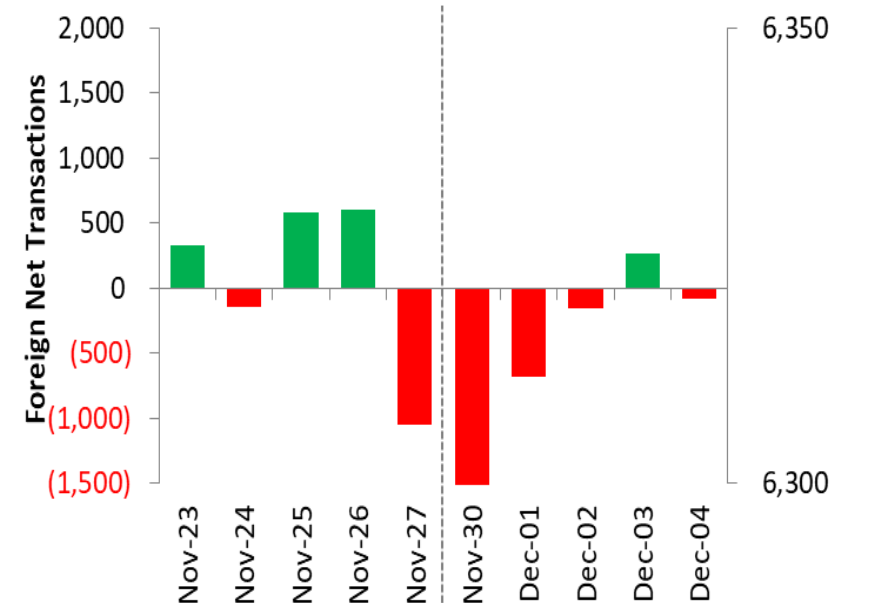
- 30 November – Pada awal pekan lalu, IHSG ditutup di zona merah dengan mencatatkan penurunan sebesar -2,96% dan foreign net sell sebesar Rp3,27 triliun. Penurunan ini juga terjadi hampir di semua bursa utama dunia dimana pelaku pasar melakukan aksi profit taking.
- 1 Desember – IHSG berhasil rebound pasca rilis data IHS Markit Purchasing Managers Index (PMI) pada November 2020 yang tercatat menguat ke level 50,6 (dari sebelumnya di level 47,8). Sementara itu, data inflasi bulan November tercatat sebesar 0,28%, naik dibandingkan dengan bulan Oktober yang tercatat sebesar 0,07%.
- 3 Desember – IHSG masih melanjutkan penguatan tipis di tengah kasus harian Covid-19 yang kembali mencetak rekor tertinggi baru
- 4 Desember – Menjelang akhir pekan, IHSG kembali ditutup melemah tipis.

## Global Market Movements



Source: Bloomberg, NHKSI Research

## Foreign Net Flow – Last 10 Days



Source: Bloomberg, NHKSI Research

# Pergerakan Sektor Pekan Lalu

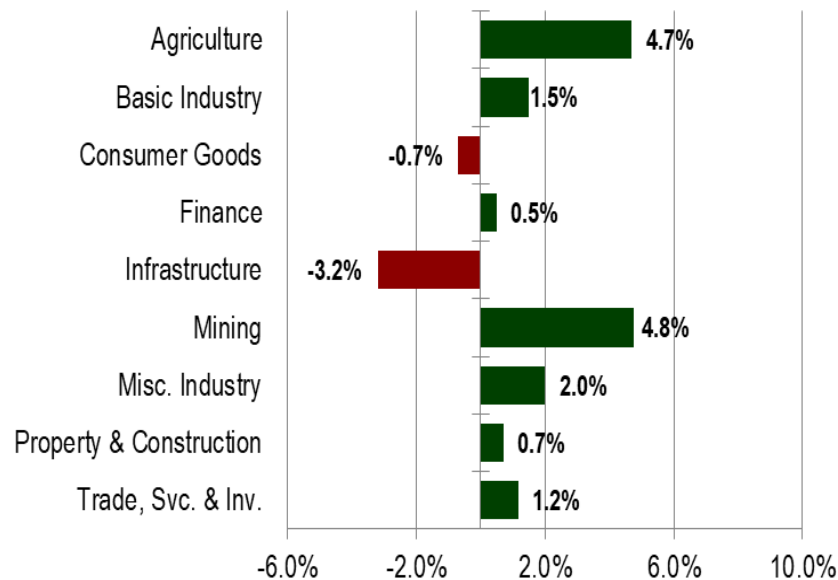
- Sektor Pertambangan**

Mayoritas semua sektor saham di IHSG mencatatkan penguatan. Sektor pertambangan mencatatkan penguatan terbesar mencapai 4.8%, mayoritas ditopang oleh saham-saham yang berkaitan dengan komoditas nikel seperti INCO (+6,2%) dan TINS (+8.4%). Penguatan saham nikel ditopang oleh lonjakan permintaan nikel dari Tiongkok yang tengah mengembangkan industri kendaraan listrik.

- Sektor Infrastruktur**

Sektor Infrastruktur mencatatkan pelemahan mencapai -3.2%, ditekan oleh saham TLKM (-6.4%) dan mencatatkan net foreign sell mencapai Rp878 miliar selama sepekan lalu.

## JCI Sector Movement



## JCI's Top Foreign Transaction

Top Buy (RG)	NB Val.	Top Sell (RG)	NS Val.
MDKA	396.0	TLKM	-878.3
TOWR	267.4	HMSP	-572.0
INCO	133.0	ICBP	-356.2
MNCN	88.8	BBCA	-345.6
UNTR	72.3	BMRI	-340.0

# Prakiraan Pekan Ini

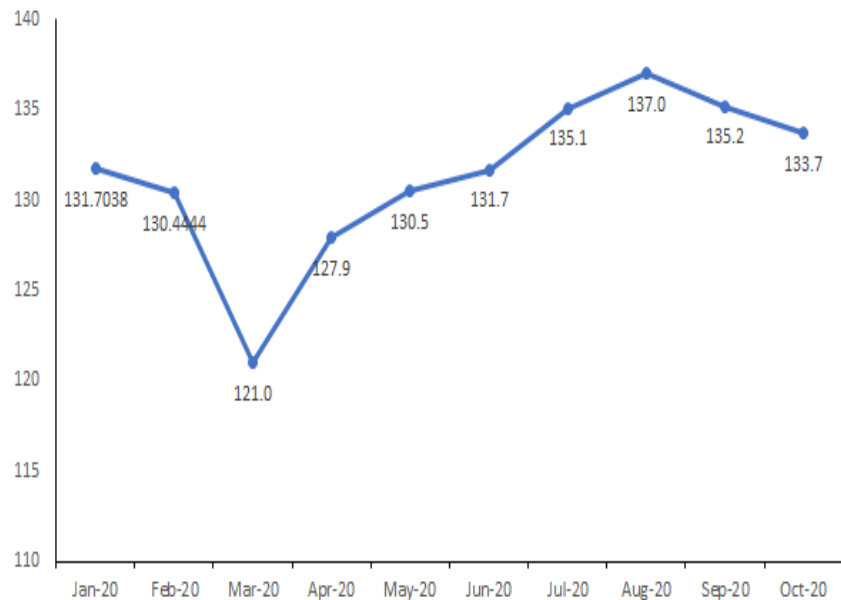
- **Rilis Cadangan Devisa November 2020**

Setelah sempat menyentuh titik tertinggi pada bulan Agustus 2020, posisi cadangan devisa Indonesia terlihat dalam trend menurun dalam 3 bulan terakhir. Per Oktober 2020, cadangan devisa berada di angka USD 133,7 Milyar atau setara dengan 9,7 bulan impor. Beberapa penyebab penurunan ini adalah pembayaran utang luar negeri serta berkurang-nya jumlah penerbitan surat berharga negara (SBN)

- **Indeks Keyakinan Konsumen November 2020**

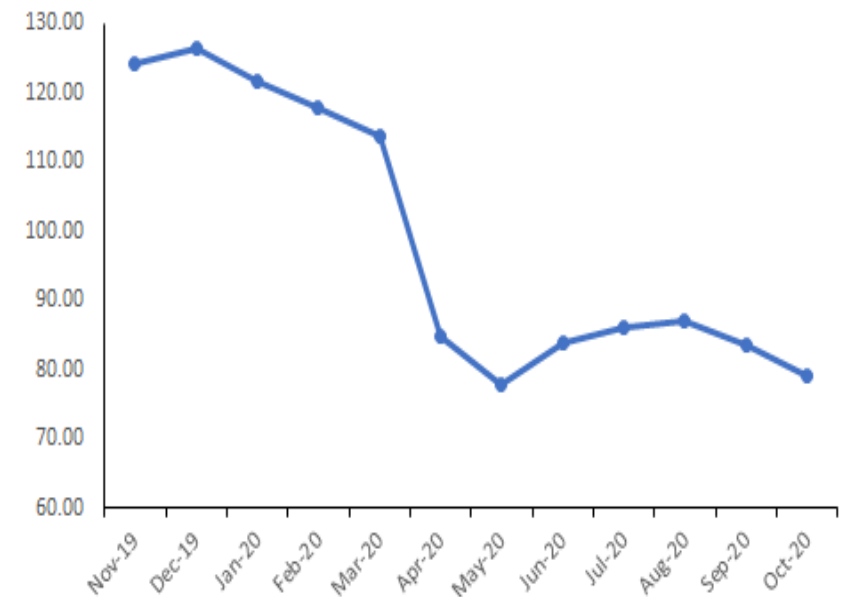
Indeks Keyakinan Konsumen (IKK) Indonesia pada bulan Oktober 2020 mengalami penurunan cukup tajam ke level 79.00. Sejak bulan April 2020, angka IKK terus berada di bawah angka 100, yang menandakan bahwa ekspektasi konsumen terhadap tingkat penghasilan dan ketersediaan lapangan kerja untuk 6 bulan ke depan masih berada di level pesimistis.

### Indonesia Foreign Reserves



Source: Bloomberg, NHKSI Research

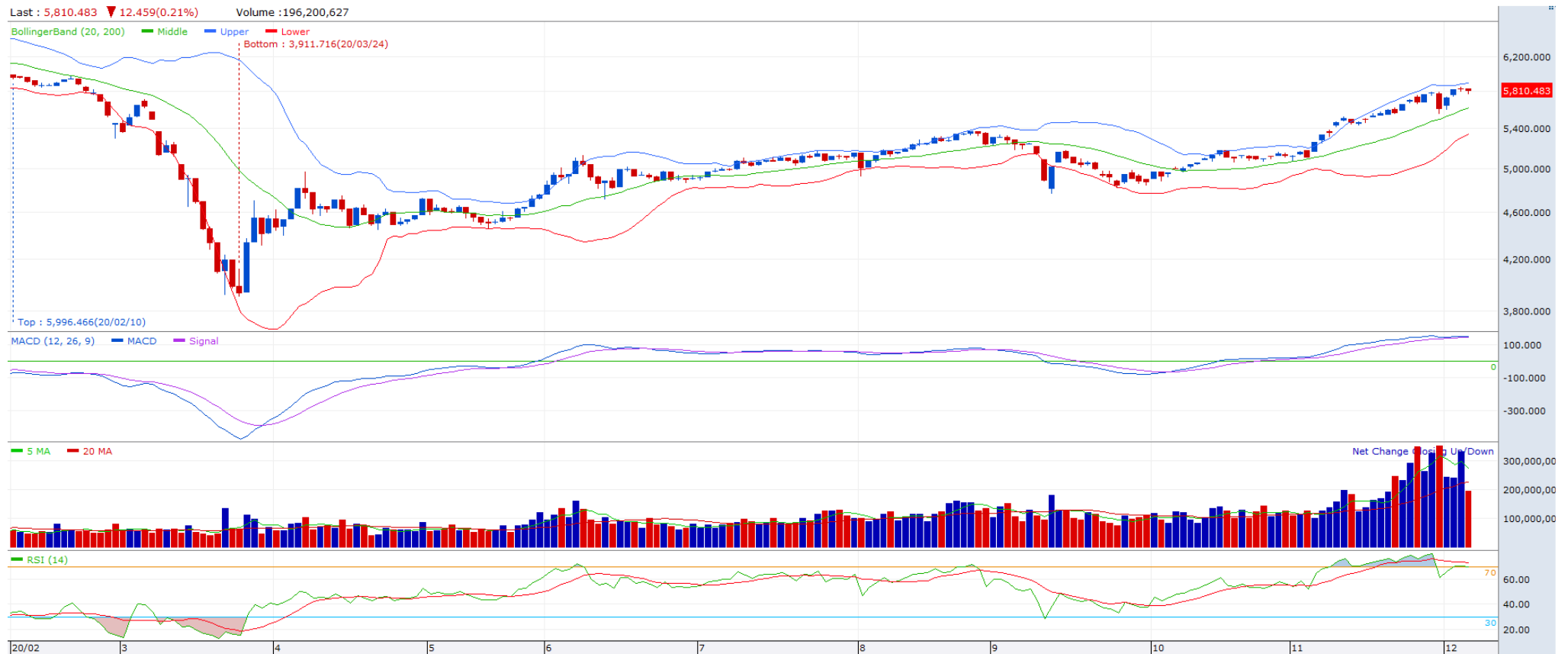
### Consumer Confidence Index (CCI) Indonesia



Source: Bank Indonesia, NHKSI Research

# JCI Index

Close	5810,48	Upper Limit	5890,62	Lower Limit	5345,05	MACD	148,17
Signal	72,95	RSI	69,49	Signal	72,95	Support	5735
Resistance	5870						



Source: NHKSI Research

# Kalender Ekonomi

Date	Country	Hour JKT	Event	Period	Consensus	Previous
<b>Monday, 07-Dec</b>	ID	10:00	Foreign Reserves	Nov	--	\$133.66b
	GE	14:00	Industrial Production SA MoM	Oct	0.70%	1.60%
<b>Tuesday, 08-Dec</b>	ID		Consumer Confidence Index	Nov	--	79
	GE	17:00	ZEW Survey Expectations	Dec	35	39
	EC	17:00	GDP SA QoQ	3Q F	12.60%	12.60%
	EC	17:00	GDP SA YoY	3Q F	-4.30%	-4.40%
<b>Wednesday, 09-Dec</b>	CH	08:30	PPI YoY	Nov	-1.80%	-2.10%
	CH	08:30	CPI YoY	Nov	0.00%	0.50%
	US	19:00	MBA Mortgage Applications	04-Dec	--	-0.60%
<b>Thursday, 10-Dec</b>	UK	14:00	Industrial Production MoM	Oct	0.30%	0.50%
	EC	19:45	ECB Deposit Facility Rate	10-Dec	-0.50%	-0.50%
	US	20:30	CPI MoM	Nov	0.10%	0.00%
	US	20:30	Initial Jobless Claims	05-Dec	--	712k
<b>Friday, 11-Dec</b>	US	20:30	PPI Final Demand MoM	Nov	0.10%	0.30%
	US	22:00	U. of Mich. Sentiment	Dec P	76.3	76.9

Source: Bloomberg, NHKSI Research

# Kalender Aksi Korporasi

Date	Event	Company
<b>Monday, 07-Dec</b>	RUPS Cum Dividend Right Issue	TPIA, INTP, BBKA BBSI
<b>Wednesday, 09-Dec</b>	RUPS	BINA
<b>Thursday, 10-Dec</b>	RUPS	BMSR
<b>Friday, 11-Dec</b>	RUPS Cum Dividend	REAL, DPNS AMRT

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
<b>Finance</b>						1.7	2,435.8							
BBCA	31,950	33,425	34,000	Overweight	6.4	0.4	787.7	28.5x	4.4x	16.0	1.7	3.4	(4.2)	1.1
BBRI	4,300	4,400	4,500	Hold	4.7	4.1	530.4	22.2x	2.7x	12.2	3.9	(3.1)	(43.3)	1.3
BBNI	6,350	7,850	6,000	Underweight	(5.5)	(14.5)	118.4	15.3x	1.1x	6.7	3.2	(2.4)	(63.9)	1.5
BMRI	6,600	7,675	7,000	Overweight	6.1	(6.7)	308.0	14.5x	1.7x	11.1	5.4	(0.7)	(30.7)	1.4
<b>Consumer</b>						(8.2)	1,081.2							
GGRM	44,000	53,000	49,000	Overweight	11.4	(16.9)	84.7	9.1x	1.5x	17.9	N/A	2.0	(22.0)	0.9
ICBP	9,950	11,150	12,150	Buy	22.1	(10.4)	116.0	22.7x	4.3x	20.1	2.2	3.4	2.1	0.8
KLBF	1,475	1,620	1,750	Buy	18.6	(6.1)	69.1	26.4x	4.1x	16.2	1.8	1.6	5.8	0.9
SIDO	785	638	930	Buy	18.5	21.7	23.6	30.9x	7.1x	26.9	3.3	6.0	10.8	0.8
UNVR	7,600	8,400	8,600	Overweight	13.2	(9.5)	289.9	39.6x	44.7x	109.5	2.6	0.3	(1.0)	0.8
<b>Infrastructure</b>						(14.7)	683.58							
TLKM	3,250	3,917	3,800	Buy	16.9	(17.4)	322.0	17.1x	3.2x	18.8	4.7	(2.6)	1.3	1.1
JSMR	4,360	5,175	4,550	Hold	4.4	(17.3)	31.6	36.7x	1.7x	4.7	0.3	(50.1)	(89.5)	1.4
EXCL	2,450	3,150	3,350	Buy	36.7	(28.2)	26.2	11.4x	1.3x	11.5	0.8	5.0	312.8	1.2
TOWR	1,055	805	1,310	Buy	24.2	40.7	53.8	19.9x	5.5x	29.5	2.3	19.3	22.6	0.9
PGAS	1,450	2,170	1,400	Hold	(3.4)	(30.6)	35.2	N/A	1.0x	(0.3)	2.9	(23.5)	(58.7)	1.7
TBIG	1,580	1,230	1,565	Hold	(0.9)	35.0	35.8	34.5x	5.7x	20.0	1.8	13.5	22.3	1.0
<b>Trade</b>						(7.5)	625.5							
UNTR	26,500	21,525	19,000	Sell	(28.3)	28.0	98.8	12.3x	1.6x	13.7	3.7	(29.2)	(38.2)	0.9
MAPI	795	1,055	870	Overweight	9.4	(25.7)	13.2	N/A	2.5x	(5.6)	N/A	(34.0)	N/A	1.3
ERAA	1,770	1,795	2,000	Overweight	13.0	24.6	5.6	13.3x	1.1x	8.7	N/A	(1.9)	78.8	1.5
MIKA	2,690	2,670	2,810	Hold	4.5	7.6	38.3	51.8x	8.5x	16.7	0.8	(2.8)	0.0	0.3
<b>Property</b>						(23.2)	370.8							
CTRA	910	1,040	780	Underweight	(14.3)	(8.5)	16.9	17.1x	1.1x	6.7	0.9	(8.9)	(40.9)	1.4
WSKT	1,165	1,485	820	Sell	(29.6)	(7.2)	15.8	N/A	1.2x	(18.1)	0.3	(46.7)	N/A	1.9
WIKA	1,825	1,990	1,310	Sell	(28.2)	1.4	16.4	16.7x	1.2x	6.7	2.8	(43.3)	(96.3)	1.8
PTPP	1,600	1,585	1,140	Sell	(28.8)	13.1	9.9	24.1x	0.9x	3.4	2.1	(37.0)	(95.2)	1.9
PWON	525	570	615	Buy	17.1	(7.1)	25.3	21.6x	1.8x	8.1	N/A	(41.9)	(72.1)	1.5
<b>Basic Ind.</b>						(5.4)	727.0							
SMGR	11,675	12,000	13,325	Overweight	14.1	(0.4)	69.3	26.3x	2.1x	8.1	0.3	(8.9)	19.3	1.3
CPIN	6,375	6,500	6,675	Hold	4.7	(8.3)	104.5	31.2x	4.7x	15.9	1.3	(1.4)	(10.9)	1.4
<b>Misc Ind.</b>						(12.9)	307.3							
ASII	5,700	6,925	5,800	Hold	1.8	(13.0)	230.8	11.6x	1.5x	13.4	3.2	(26.4)	(11.5)	1.3
<b>Mining</b>						20.5	405.7							
TINS	1,220	825	1,200	Hold	(1.6)	68.3	9.1	N/A	1.8x	(19.7)	N/A	(18.7)	(43.0)	1.6
PTBA	2,480	2,660	2,900	Buy	16.9	0.8	28.6	10.4x	1.7x	16.0	13.2	(20.9)	(44.6)	1.2
INCO	4,970	3,640	4,530	Underweight	(8.9)	62.4	49.4	26.1x	1.7x	6.9	N/A	12.7	N/A	1.6
ANTM	1,245	840	1,480	Buy	18.9	58.6	29.9	63.9x	1.6x	2.4	0.2	(26.5)	30.3	1.6
ITMG	14,950	11,475	12,000	Sell	(19.7)	46.6	16.9	17.0x	1.3x	7.6	5.9	(33.2)	(55.6)	1.3
ADRO	1,435	1,555	1,700	Buy	18.5	5.5	45.9	30.1x	0.9x	2.9	7.6	(26.4)	(73.0)	1.5
MEDC	560	732	1,100	Buy	96.4	(10.0)	14.0	N/A	0.8x	(14.6)	N/A	(18.3)	N/A	1.7
<b>Agriculture</b>						(1.6)	88.5							
AAJI	11,675	14,575	14,200	Buy	21.6	(8.6)	22.5	32.9x	1.2x	3.6	0.8	7.6	423.9	1.4
LSIP	1,205	1,485	1,200	Hold	(0.4)	(11.4)	8.2	17.1x	0.9x	5.7	1.2	(11.9)	412.5	1.6



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