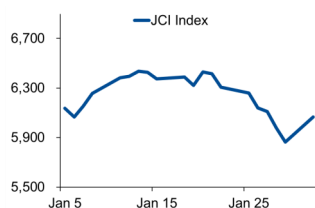


Morning Brief

Daily | 02 February, 2021

JCI Movement



Today's Outlook:

Kembali ke Level 6.000

Wall Street berhasil mengawali bulan Februari dengan *rebound* signifikan (01/02/2021). Kekhawatiran pasar mulai mereda terhadap dampak aksi *short squeeze* yang tidak terkendali pada saham Gamestop. Sementara itu, negosiasi paket stimulus fiskal berlanjut dengan proposal Partai Republik yang mengusulkan nilai bantuan lebih kecil dari rencana sebesar USD 1,9 triliun.

Senada dengan bursa saham global, IHSG juga mampu menguat tajam sekaligus menghapus sebagian penurunan yang dialami pekan lalu. Rilis data PMI manufaktur yang masih berada dalam *trend* naik memberikan sinyal positif pemulihan ekonomi. Secara teknikal, IHSG akan mencoba untuk bertahan di atas level psikologis dengan rentang pergerakan antara 6.000 - 6.123.

Company News

WIKA : Genggam Dua Kontrak Baru Senilai Rp 967,95 Miliar

PPRO : Siapkan Capex Rp 430 Miliar di Tahun 2021

ANTM : Dapat Izin Ekspor Bijih Bauksit

Domestic & Global News

BPS Catat Inflasi Januari 2021 Sebesar 0,26%

Pekerja yang Tolak Pekerjaan Rawan Covid-19 Dapat Tunjangan

Sectors

	Last	Chg.	%
Technology	2374.96	217.19	10.07%
Basic material	1364.15	103.96	8.25%
Infrastructure	871.53	43.40	5.24%
Transportation & logistic	883.89	33.86	3.98%
Properties & Real Estate	911.25	29.96	3.40%
Finance	1333.85	36.80	2.84%
Energy	760.02	19.34	2.61%
Consumer Non-Cyclical	754.00	16.34	2.22%
Industrial	979.98	21.03	2.19%
Consumer Cyclical	726.96	12.11	1.69%
Healthcare	1266.52	10.65	0.85%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.75%	3.75%	Real GDP	-3.49%	-5.32%
FX Reserve (USD bn)	135.90	133.60	Current Acc (USD bn)	0.96	(2.94)
Trd Balance (USD bn)	2.10	2.61	Govt. Spending Yoy	9.76%	-6.90%
Exports Yoy	14.63%	9.54%	FDI (USD bn)	3.92	4.56
Imports Yoy	-0.47%	-17.46%	Business Confidence	104.82	105.33
Inflation Yoy	1.55%	1.68%	Cons. Confidence*	96.50	92.00

JCI Index

Feb. 01	6,067.54
Chg.	+205.19pts (+3.50%)
Volume (bn shares)	221.72
Value (IDR tn)	24.01
Adv. 350 Dec. 164 Unc. 215 Untr. 92	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
ANTM	5,081.7	TINS	755.0
BRIS	2,023.0	WSKT	683.1
BBRI	1,357.3	PGAS	554.6
BMRI	789.3	BBKP	532.5
BBCA	769.3	INCO	519.1

Foreign Transaction

(IDR bn)			
Buy		Sell	
Buy		4,198	
Sell		4,814	
Net Buy (Sell)		616	
Top Buy	NB Val.	Top Sell	NS Val.
TLKM	64.8	BMRI	244.6
INCO	59.9	BBCA	227.7
BRIS	28.0	ASII	111.7
INTP	22.7	TBIG	50.4
TINS	21.6	MDKA	42.3

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.15%	-0.05%
USDIDR	14,023	-0.05%
KRWIDR	12.54	0.00%

Global Indices

Index	Last	Chg.	%
Dow Jones	30,211.91	229.29	0.76%
S&P 500	3,773.86	59.62	1.61%
FTSE 100	6,466.42	58.96	0.92%
DAX	13,622.02	189.15	1.41%
Nikkei	28,091.05	427.66	1.55%
Hang Seng	28,892.86	609.15	2.15%
Shanghai	3,505.28	22.22	0.64%
KOSPI	3,056.53	80.32	2.70%
EIDO	23.57	1.12	4.99%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,860.8	13.1	0.71%
Crude Oil (\$/bbl)	53.55	1.35	2.59%
Coal (\$/ton)	84.15	(4.15)	-4.70%
Nickel LME (\$/MT)	17,691	(109.0)	-0.61%
Tin LME (\$/MT)	22,779	(216.0)	-0.94%
CPO (MYR/Ton)	3,490	102.0	3.01%

WIKA : Genggam Dua Kontrak Baru Senilai Rp 967,95 Miliar

PT Wijaya Karya Tbk (WIKA) catatkan raihan positif pada pekan terakhir bulan Januari 2021 setelah mendapatkan menorehkan dua kontrak baru senilai Rp 967,95 miliar. Kontrak baru tersebut yaitu pembangunan rumah dinas prajurit Tentara Negara Indonesia – Angkatan Darat (TNI-AD) dan Jembatan Kretak 2, Yogyakarta. (Kontan)

PPRO : Siapkan Capex Rp 430 Miliar di Tahun 2021

PT PP Properti Tbk (PPRO) menyiapkan anggaran belanja modal sebesar Rp 430 miliar untuk tahun ini. Capex tahun ini akan digunakan untuk menyelesaikan Prime Park Hotel and Convention di Lombok serta penyelesaian perlengkapan Lagoon Avenue Sungkono Surabaya. (Kontan)

ANTM : Dapat Izin Ekspor Bijih Bauksit

PT Aneka Tambang Tbk (ANTM) mendapatkan persetujuan ekspor mineral logam untuk penjualan ekspor bijih bauksit tercuci dengan kadar Al₂O₃ = 42% sebesar 1,89 juta wet metrik ton (wmt) untuk periode 2021-2022. ANTM memperoleh izin ekspor atas pelaksanaan proyek hilirisasi pabrik Smelter Grad Alumina Refinery (SGAR). (Kontan)

Domestic & Global News

BPS Catat Inflasi Januari 2021 Sebesar 0,26%

Harga berbagai komoditas di Januari 2021 secara umum menunjukkan adanya kenaikan (inflasi). Badan Pusat Statistik (BPS) mencatat, inflasi pada Januari 2021 sebesar 0,26% secara bulanan (MoM) dan secara tahunan sebesar 1,55% YoY. Meski mencatat inflasi, tetapi inflasi pada Januari 2021 lebih rendah daripada inflasi pada bulan Desember 2020 yang sebesar 0,45% MoM dan secara tahunan sebesar 1,68% YoY. (Kontan)

Pekerja yang Tolak Pekerjaan Rawan Covid-19 Dapat Tunjangan

Banyak pekerja di AS mendapatkan panggilan dari perusahaan yang melanjutkan bisnis atau melakukan ekspansi di tengah pandemi Covid-19 menghadapi dilema ini: kembali ke pekerjaan yang beresiko tinggi terhadap virus Covid-19, atau menolak pekerjaan dan beresiko tidak menerima gaji atau bantuan pengangguran. Perintah eksekutif yang ditandatangani Presiden Joe Biden di hari keduanya dapat memudahkan orang untuk tetap mendapatkan tunjangan pengangguran jika mereka berhenti atau menolak pekerjaan yang menempatkan mereka pada risiko terinfeksi dari virus corona yang tidak semestinya. (Reuters)

	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						4.0	2,615.1							
BBCA	34,100	33,850	34,000	Hold	(0.3)	5.2	840.7	30.4x	4.7x	16.0	1.6	3.4	(4.2)	1.1
BBRI	4,400	4,170	4,500	Hold	2.3	(1.3)	542.6	29.1x	2.7x	9.2	3.8	2.2	(46.0)	1.3
BBNI	5,850	6,175	6,000	Hold	2.6	(18.8)	109.1	33.3x	1.0x	6.7	3.5	N/A	(78.7)	1.4
BMRI	6,700	6,325	7,000	Hold	4.5	(11.3)	312.7	18.3x	1.7x	8.7	5.3	1.5	(37.7)	1.3
Consumer						(13.1)	994.9							
GGRM	38,200	41,000	49,000	Buy	28.3	(31.5)	73.5	7.9x	1.3x	17.9	N/A	2.0	(22.0)	0.9
ICBP	9,225	9,575	12,150	Buy	31.7	(18.9)	107.6	21.0x	4.0x	20.1	2.3	3.4	2.1	0.7
INDF	6,250	6,850	8,000	Buy	28.0	(20.1)	54.9	10.7x	1.4x	13.5	4.4	1.6	6.2	0.9
KLBF	1,490	1,480	1,750	Buy	17.4	4.2	69.8	26.7x	4.1x	16.2	1.7	1.6	5.8	0.9
SIDO	755	805	930	Buy	23.2	26.4	22.7	29.7x	6.8x	26.9	3.4	6.0	10.8	0.8
MYOR	2,800	2,710	2,700	Hold	(3.6)	45.8	62.6	25.5x	5.9x	25.3	1.1	(2.1)	42.9	0.8
HMSP	1,360	1,505	1,750	Buy	28.7	(34.3)	158.2	15.1x	5.5x	34.4	8.8	(12.6)	(33.0)	1.0
UNVR	7,025	7,350	8,600	Buy	22.4	(11.6)	268.0	36.6x	41.3x	109.5	2.8	0.3	(1.0)	0.8
Infrastructure						(3.1)	715.03							
TLKM	3,230	3,310	3,800	Buy	17.6	(13.8)	320.0	16.9x	3.1x	18.8	4.8	(2.6)	1.3	1.1
ISAT	5,100	5,050	5,130	Hold	0.6	122.7	27.7	19.9x	2.3x	12.0	N/A	9.2	(60.8)	1.5
JSMR	4,590	4,630	5,100	Overweight	11.1	(0.2)	33.3	38.6x	1.8x	4.7	0.3	(50.1)	(89.5)	1.3
EXCL	2,310	2,730	3,350	Buy	45.0	(20.3)	24.7	10.8x	1.2x	11.5	0.9	5.0	312.8	1.2
TOWR	980	960	1,310	Buy	33.7	16.0	50.0	18.5x	5.1x	29.5	2.4	19.3	22.6	0.8
PGAS	1,455	1,655	1,400	Hold	(3.8)	(14.7)	35.3	N/A	1.0x	(0.3)	2.9	(23.5)	(58.7)	1.7
TBIG	2,700	1,630	1,565	Sell	(42.0)	132.8	61.2	59.0x	9.8x	20.0	1.0	13.5	22.3	0.8
Trade						14.1	736.9							
UNTR	23,850	26,600	19,000	Sell	(20.3)	24.2	89.0	11.1x	1.5x	13.7	4.1	(29.2)	(38.2)	0.9
MAPI	775	790	870	Overweight	12.3	(19.3)	12.9	N/A	2.4x	(5.6)	N/A	(34.0)	N/A	1.2
ACES	1,605	1,715	1,900	Buy	18.4	(6.7)	27.5	27.3x	5.7x	17.9	1.1	(8.3)	(26.7)	0.9
MIKA	2,920	2,730	2,810	Hold	(3.8)	12.3	41.6	56.2x	9.2x	16.7	0.7	(2.8)	0.0	0.2
Property						(15.9)	365.1							
CTRA	1,000	985	1,160	Buy	16.0	11.7	18.6	18.7x	1.3x	6.7	0.8	(8.9)	(40.9)	1.5
BSDE	1,185	1,225	1,575	Buy	32.9	6.3	25.1	25.0x	0.8x	3.3	N/A	(18.2)	(80.3)	1.4
WIKA	2,000	1,985	2,180	Overweight	9.0	5.8	17.9	18.3x	1.3x	6.7	2.5	(43.3)	(96.3)	1.8
PTPP	1,795	1,865	1,940	Overweight	8.1	30.1	11.1	27.1x	1.0x	3.4	1.9	(37.0)	(95.2)	1.9
PWON	525	510	615	Buy	17.1	1.0	25.3	21.6x	1.8x	8.1	N/A	(41.9)	(72.1)	1.5
Basic Ind.						9.6	781.9							
SMGR	11,525	12,425	13,325	Buy	15.6	(3.6)	68.4	25.9x	2.0x	8.1	0.3	(8.9)	19.3	1.3
INTP	14,100	14,475	18,775	Buy	33.2	(14.4)	51.9	29.2x	2.3x	7.9	5.1	(10.6)	(5.0)	1.3
CPIN	6,100	6,525	6,675	Overweight	9.4	(8.3)	100.0	29.9x	4.5x	15.9	1.3	(1.4)	(10.9)	1.4
Misc Ind.						(4.9)	324.5							
ASII	6,025	6,025	5,800	Hold	(3.7)	(5.1)	243.9	12.3x	1.6x	13.4	3.1	(26.4)	(11.5)	1.3
Mining						43.8	470.0							
TINS	2,050	1,485	1,200	Sell	(41.5)	188.7	15.3	N/A	3.1x	(19.7)	N/A	(18.7)	(43.0)	1.7
PTBA	2,610	2,810	3,030	Buy	16.1	18.1	30.1	11.0x	1.8x	16.0	12.5	(20.9)	(44.6)	1.2
INCO	6,250	5,100	4,530	Sell	(27.5)	97.8	62.1	33.1x	2.2x	6.9	N/A	12.7	N/A	1.6
ANTM	2,600	1,935	1,480	Sell	(43.1)	261.1	62.5	133.4x	3.3x	2.4	0.1	(26.5)	30.3	1.8
ITMG	12,475	13,850	12,000	Hold	(3.8)	24.1	14.1	14.3x	1.1x	7.6	7.0	(33.2)	(55.6)	1.2
ADRO	1,230	1,430	1,580	Buy	28.5	0.4	39.3	26.1x	0.8x	2.9	8.9	(26.4)	(73.0)	1.4
MEDC	660	590	1,100	Buy	66.7	10.6	16.6	N/A	1.0x	(14.6)	N/A	(18.3)	N/A	1.6
Agriculture						7.2	97.9							
AALI	11,500	12,325	14,200	Buy	23.5	(3.2)	22.1	32.4x	1.2x	3.6	0.8	7.6	423.9	1.4
LSIP	1,395	1,375	1,200	Underweight	(14.0)	18.7	9.5	19.9x	1.1x	5.7	1.1	(11.9)	412.5	1.5

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	ID	07:30	Markit Indonesia PMI Mfg	Jan	52.2	--	51.3
<i>01 - Feb</i>	ID	11:00	CPI YoY	Jan	1.55%	1.68%	1.68%
	EC	16:00	Markit Eurozone Manufacturing PMI	Jan	54.8	54.7	54.7
	UK	16:30	Markit UK PMI Manufacturing SA	Jan	54.1	--	52.9
	US	21:45	Markit US Manufacturing PMI	Jan	59.2	59.1	59.1
Tuesday	UK	14:00	Nationwide House Px NSA YoY	Jan		6.90%	7.30%
<i>02 - Feb</i>	EC	17:00	GDP SA YoY	4Q20		-6.10%	-4.30%
Wednesday	US	19:00	MBA Mortgage Applications	Jan		--	-4.10%
<i>03 - Feb</i>							
Thursday	UK	19:00	Bank of England Bank Rate	Feb		0.10%	0.10%
<i>04 - Feb</i>	US	20:30	Initial Jobless Claims	Jan		--	847k
	US	22:00	Durable Goods Orders	Dec		--	0.20%
Friday	ID	10:00	Foreign Reserves	Jan		--	\$135.90b
<i>05 - Feb</i>	ID	11:00	GDP YoY	4Q20		-2.00%	-3.49%
	GE	14:00	Factory Orders MoM	Dec		-2.00%	2.30%
	US	20:30	Trade Balance	Dec		-\$66.0b	-\$68.1b

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday	IPO	UFOE, BANK
<i>01 - Feb</i>		
Tuesday	IPO	WMUU
<i>02 - Feb</i>		
Wednesday	RUPS	BABP
<i>03 - Feb</i>		
Thursday	RUPS	ASRM
<i>04 - Feb</i>		

Source: NHKSI Research

JAKARTA COMPOSITE INDEX



PREVIOUS 1 FEBRUARI 2021

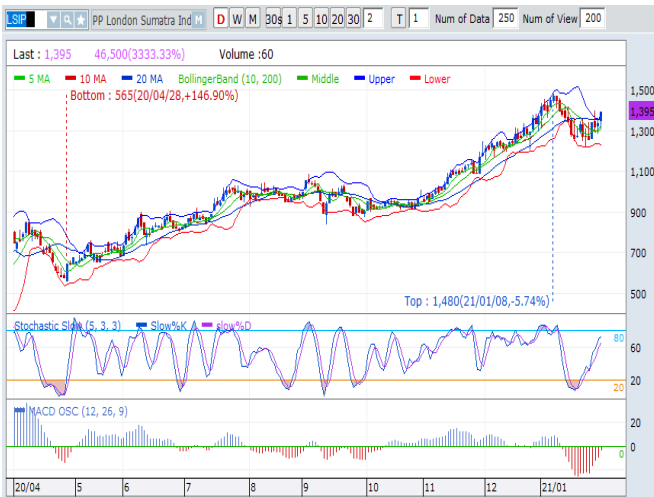
INDEX 6067.54 (+3.5%)
 TRANSACTIONS 24.01 TRILLION
 NETT FOREIGN 616 BILLION (SELL)

PREDICTION 2 FEBRUARI 2021

BULLISH
 RANGE 6000-6123

BULLISH ENGULFING
 MACD NEGATIF MENGEJIL
 STOCHASTIC GOLDEN CROS

LSIP—PT PP LONDON SUMATRA TBK



PREVIOUS 1 FEBRUARI 2021

CLOSING 1395 (+4.49%)

PREDICTIONS 2 FEBRUARI 2021

BUY
 TARGET PRICE 1480
 STOPLOSS 1380

BREAK OUT CUP & HANDLE
 MACD NEGATIF MENGEJIL
 STOCHASTIC UPTREND

KRAS = PT KRAKATAU STEEL (PERSERO) TBK



PREVIOUS 1 FEBRUARI 2021

CLOSING 645 (+11.21%)

PREDICTIONS 2 FEBRUARI 2021

BUY
 TARGET PRICE 720
 STOPLOSS 620

BULLISH ENGULFING
 MACD NEGATIF MENGEJIL
 STOCHASTIC GOLDEN CROSS

TOWR—PT SARANA MENARA NUSANTARA TBK



PREVIOUS 1 FEBRUARI 2021

CLOSING 980 (+2.08%)

PREDICTIONS 2 FEBRUARI 2021

BUY

TARGET PRICE 1040

STOPLOSS 970

DOUBLE BOTTOM

MACD POSITIF

STOCHASTIC GOLDEN CROSS

BMRI—PT BANK MANDIRI (PERSERO) TBK



PREVIOUS 1 FEBRUARI 2021

CLOSING 6700 (+1.9%)

PREDICTIONS 2 FEBRUARI 2021

BUY

TARGET PRICE 7000

STOPLOSS 6600

HAMMER

MACD NEGATIF

STOCHASTIC GOLDEN CROSS

INDF—PT INDOFOOD SEKSES MAKMUR TBK



PREVIOUS 1 FEBRUARI 2021

CLOSING 6250 +3.31%)

PREDICTIONS 2 FEBRUARI 2021

BUY

TARGET PRICE 7025

STOPLOSS 6000

BULLISH HARAMI

MACD NEGATIF MENGEJIL

STOCHASTIC GOLDEN CROSS

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