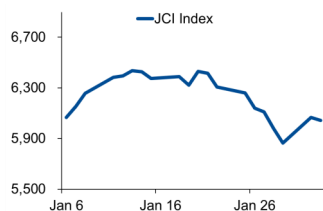


# Morning Brief

Daily | 03 February, 2021

## JCI Movement



## Today's Outlook:

### Minim Sentimen Baru

Ketiga indeks utama AS masih mampu melanjutkan penguatan pada penutupan (02/02/2021). Penurunan pada saham-saham yang menjadi target *short squeeze* telah mengembalikan kepercayaan investor bahwa pasar mulai kembali rasional. Sementara itu, perusahaan raksasa teknologi Amazon dan Alphabet dijadwalkan akan merilis laporan keuangan hari ini.

Dari bursa domestik, IHSG mulai terkonsolidasi pasca membuka bulan Februari dengan kenaikan tajam. Investor terlihat kembali melakukan aksi profit taking yang ditandai dengan turunnya saham-saham lapis kedua hingga batas bawah. Secara umum, pasar masih cenderung minim sentimen baru. Untuk hari ini, IHSG diperkirakan akan bergerak pada rentang 6.000-6.157.

## Company News

- WIKA : Lunasi Komodo Bond Senilai Rp 5,4 Triliun
- HRUM : Caplok Tambang Nikel Senilai US\$ 80,32 Juta
- WMUU : Siapkan Belanja Modal Rp 1,5 Triliun

## Domestic & Global News

Lima Jurus Pemerintah untuk Meredam dampak Pandemi Covid-19 Mendekati Debat Stimulus AS, Pasar Global Melonjak

## Sectors

	Last	Chg.	%
Technology	2274.92	100.04	4.21%
Industrial	969.21	10.77	1.10%
Properties & Real Estate	902.77	8.48	0.93%
Finance	1323.76	10.08	0.76%
Basic Material	1354.09	10.05	0.74%
Consumer Cyclical	723.54	3.42	0.47%
Energy	756.55	3.47	0.46%
Infrastructure	869.06	2.47	0.28%
Consumer Non Cyclical	757.60	3.59	0.48%
Transportation and Logistics	897.68	13.79	1.56%
Healthcare	1312.32	45.79	3.62%

## 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. 02	6,043.84
Chg.	-23.70pts (-0.39%)
Volume (bn shares)	241.33
Value (IDR tn)	17.45
<b>Adv. 224 Dec. 258 Unc. 248 Untr. 105</b>	

## Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
ANTM	2,352.4	BBCA	496.2
BRIS	834.9	TINS	490.8
BBKP	570.0	WSKT	434.0
BBRI	550.3	PGAS	388.9
BMRI	524.3	TLKM	376.8

## Foreign Transaction

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
ANTM	2,352.4	BBCA	496.2
BRIS	834.9	TINS	490.8
BBKP	570.0	WSKT	434.0
BBRI	550.3	PGAS	388.9
BMRI	524.3	TLKM	376.8

(IDR bn)			
Foreign Transaction			
	Buy	Sell	Net Buy (Sell)
	3,621	4,163	542
Top Buy			
	NB Val.	Top Sell	NS Val.
BBCA	83.5	BMRI	84.3
TLKM	76.9	BUMI	77.4
AKRA	57.6	UNTR	68.8
INTP	39.0	BRIS	44.8
MYOR	14.1	PTBA	32.4

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.14%	-0.01%
USDIDR	14,025	0.01%
KRWIDR	12.55	0.08%

## Global Indices

Index	Last	Chg.	%
Dow Jones	30,687.48	475.57	1.57%
S&P 500	3,826.31	52.45	1.39%
FTSE 100	6,516.65	50.23	0.78%
DAX	13,835.16	213.14	1.56%
Nikkei	28,362.17	271.12	0.97%
Hang Seng	29,248.70	355.84	1.23%
Shanghai	3,533.69	28.40	0.81%
KOSPI	3,096.81	40.28	1.32%
EIDO	23.49	(0.08)	-0.34%

## Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,838.0	(22.8)	-1.22%
Crude Oil (\$/bbl)	54.76	1.21	2.26%
Coal (\$/ton)	85.00	(0.65)	-0.76%
Nickel LME (\$/MT)	17,691	(109.0)	-0.61%
Tin LME (\$/MT)	22,779	(216.0)	-0.94%
CPO (MYR/Ton)	3,391	(99.0)	-2.84%

### **WIKA : Lunasi Komodo Bond Senilai Rp 5,4 Triliun**

PT Wijaya Karya (Persero) Tbk (WIKA) telah melunasi kewajiban obligasi global, Komodo Bond sebesar Rp 5,4 triliun. Keberhasilan pelunasan Komodo Bond tersebut ditopang oleh beberapa aspek. Diantaranya keuangan perusahaan yang sehat, kepercayaan publik pada penerbitan obligasi, serta dukungan dari institusi keuangan. (Kontan)

### **WMUU : Siapkan Belanja Modal Rp 1,5 Triliun**

PT Widodo Makmur Unggas Tbk (WMUU) berencana mengalokasikan dana investasi sebesar Rp 1,5 triliun pada tahun ini. Dana belanja modal akan digunakan untuk menambah kapasitas produksi ayam broiler sebanyak 6,4 juta broiler melalui dua tahap. (Kontan)

### **HRUM : Caplok Tambang Nikel Senilai US\$ 80,32 Juta**

PT Harum Energy Tbk (HRUM) mengakuisisi 24.287 saham PT Position milik Aquila Nickel Pte Ltd melalui anak usahanya yakni, PT Tanito Harum Nickel dengan transaksi harga jual beli senilai US\$ 80,32 juta. Akuisisi saham merupakan bagian dari strategi perusahaan untuk mengembangkan dan mendiversifikasi kegiatan usaha. (Kontan)

## Domestic & Global News

### **Lima Jurus Pemerintah untuk Meredam dampak Pandemi Covid-19**

Pertama, stimulus kebijakan fiskal melalui insentif perpajakan, dukungan belanja pemerintah, dan pembiayaan dunia usaha. Kedua, stimulus moneter, makroprudensial, dan sistem pembayaran. Gubernur Bank Indonesia Perry Warjiyo dalam kesempatan yang sama memastikan pihaknya bakal meneruskan kerjasama dengan pemerintah mengenai burden sharing untuk menjaga pengelolaan keuangan negara. Ketiga, kebijakan prudensial sektor keuangan. Keempat, kebijakan penjaminan simpanan. Kelima, kebijakan penguatan struktural. (Kontan)

### **Mendekati Debat Stimulus AS, Pasar Global Melonjak**

Pasar saham global naik untuk hari kedua pada Selasa, didorong oleh meningkatnya optimisme tentang stimulus ekonomi dan pemulihan global, sementara investor ritel mundur dari GameStop dan perak. Pasar melonjak sebelum negosiasi antara Presiden AS Joe Biden dan para senator Republikan mengenai kebijakan bantuan Covid-19 yang baru. Rencana stimulus GOP senilai USD 618 miliar, atau sekitar sepertiga nilai proposal Presiden, dirilis pada hari Senin. Para pemimpin Demokrat di hari yang sama mengajukan anggaran bersama sebesar USD 1,9 miliar untuk melangkahi Partai Republik. (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
<b>Finance</b>						3.5	2,594.9							
BBCA	34,000	33,850	34,000	Hold	-	5.6	838.3	30.3x	4.7x	16.0	1.6	3.4	(4.2)	1.1
BBRI	4,360	4,170	4,500	Hold	3.2	(2.2)	537.7	28.8x	2.7x	9.2	3.9	2.2	(46.0)	1.3
BBNI	5,900	6,175	6,000	Hold	1.7	(17.2)	110.0	33.5x	N/A	N/A	3.5	N/A	(78.7)	1.4
BMRI	6,475	6,325	7,000	Overweight	8.1	(13.7)	302.2	17.7x	1.6x	8.7	5.5	1.5	(37.7)	1.3
<b>Consumer</b>						(11.7)	1,005.5							
GGRM	39,050	41,000	49,000	Buy	25.5	(29.6)	75.1	8.1x	1.3x	17.9	N/A	2.0	(22.0)	0.9
ICBP	9,500	9,575	12,150	Buy	27.9	(16.7)	110.8	21.7x	4.1x	20.1	2.3	3.4	2.1	0.7
INDF	6,325	6,850	8,000	Buy	26.5	(17.6)	55.5	10.8x	1.4x	13.5	4.4	1.6	6.2	0.9
KLBF	1,520	1,480	1,750	Buy	15.1	3.4	71.3	27.2x	4.2x	16.2	1.7	1.6	5.8	0.9
SIDO	760	805	930	Buy	22.4	26.7	22.8	29.9x	6.8x	26.9	3.4	6.0	10.8	0.8
MYOR	2,640	2,710	2,700	Hold	2.3	38.9	59.0	24.0x	5.6x	25.3	1.1	(2.1)	42.9	0.8
HMSP	1,405	1,505	1,750	Buy	24.6	(31.8)	163.4	15.6x	5.7x	34.4	8.5	(12.6)	(33.0)	1.0
UNVR	7,000	7,350	8,600	Buy	22.9	(10.8)	267.1	36.4x	41.2x	109.5	2.8	0.3	(1.0)	0.8
<b>Infrastructure</b>						(1.1)	716.21							
TLKM	3,270	3,310	3,800	Buy	16.2	(11.4)	323.9	17.2x	3.2x	18.8	4.7	(2.6)	1.3	1.1
ISAT	5,375	5,050	5,130	Hold	(4.6)	147.7	29.2	20.9x	2.4x	12.0	N/A	9.2	(60.8)	1.5
JSMR	4,460	4,630	5,100	Overweight	14.3	(1.3)	32.4	37.5x	1.7x	4.7	0.3	(50.1)	(89.5)	1.3
EXCL	2,270	2,730	3,350	Buy	47.6	(20.1)	24.3	10.6x	1.2x	11.5	0.9	5.0	312.8	1.2
TOWR	1,005	960	1,310	Buy	30.3	21.1	51.3	19.0x	5.2x	29.5	2.4	19.3	22.6	0.8
PGAS	1,470	1,655	1,400	Hold	(4.8)	(13.5)	35.6	N/A	1.0x	(0.3)	2.8	(23.5)	(58.7)	1.7
TBIG	2,520	1,630	1,565	Sell	(37.9)	117.2	57.1	55.1x	9.1x	20.0	1.1	13.5	22.3	0.8
<b>Trade</b>						15.2	737.4							
UNTR	22,575	26,600	19,000	Sell	(15.8)	18.3	84.2	10.5x	1.4x	13.7	4.3	(29.2)	(38.2)	0.9
MAPI	760	790	870	Overweight	14.5	(16.5)	12.6	N/A	2.4x	(5.6)	N/A	(34.0)	N/A	1.2
ACES	1,615	1,715	1,900	Buy	17.6	0.9	27.7	27.5x	5.7x	17.9	1.1	(8.3)	(26.7)	0.9
MIKA	3,200	2,730	2,810	Underweight	(12.2)	25.5	45.6	61.6x	10.1x	16.7	0.7	(2.8)	0.0	0.2
<b>Property</b>						(16.4)	359.1							
CTRA	955	985	1,160	Buy	21.5	9.8	17.7	17.9x	1.2x	6.7	0.8	(8.9)	(40.9)	1.5
BSDE	1,145	1,225	1,575	Buy	37.6	4.1	24.2	24.2x	0.8x	3.3	N/A	(18.2)	(80.3)	1.4
WIKA	1,905	1,985	2,180	Overweight	14.4	1.3	17.1	17.4x	1.3x	6.7	2.7	(43.3)	(96.3)	1.8
PTPP	1,670	1,865	1,940	Buy	16.2	21.0	10.4	25.2x	0.9x	3.4	2.0	(37.0)	(95.2)	1.9
PWON	496	510	615	Buy	24.0	(2.7)	23.9	20.4x	1.7x	8.1	N/A	(41.9)	(72.1)	1.5
<b>Basic Ind.</b>						12.6	786.8							
SMGR	10,950	12,425	13,325	Buy	21.7	(8.8)	65.0	24.6x	1.9x	8.1	0.4	(8.9)	19.3	1.3
INTP	14,475	14,475	18,775	Buy	29.7	(14.2)	53.3	30.0x	2.4x	7.9	5.0	(10.6)	(5.0)	1.3
CPIN	6,000	6,525	6,675	Overweight	11.3	(3.2)	98.4	29.4x	4.5x	15.9	1.4	(1.4)	(10.9)	1.4
<b>Misc Ind.</b>						(4.3)	322.7							
ASII	5,975	6,025	5,800	Hold	(2.9)	(4.8)	241.9	12.2x	1.6x	13.4	3.1	(26.4)	(11.5)	1.3
<b>Mining</b>						40.8	455.4							
TINS	1,910	1,485	1,200	Sell	(37.2)	176.8	14.2	N/A	2.9x	(19.7)	N/A	(18.7)	(43.0)	1.7
PTBA	2,490	2,810	3,030	Buy	21.7	14.7	28.7	10.5x	1.7x	16.0	13.1	(20.9)	(44.6)	1.2
INCO	5,900	5,100	4,530	Sell	(23.2)	81.5	58.6	31.3x	2.1x	6.9	N/A	12.7	N/A	1.6
ANTM	2,420	1,935	1,480	Sell	(38.8)	238.5	58.2	124.2x	3.1x	2.4	0.1	(26.5)	30.3	1.8
ITMG	12,075	13,850	12,000	Hold	(0.6)	20.1	13.6	13.9x	1.1x	7.6	7.3	(33.2)	(55.6)	1.2
ADRO	1,200	1,430	1,580	Buy	31.7	(2.0)	38.4	25.4x	0.8x	2.9	9.1	(26.4)	(73.0)	1.4
MEDC	675	590	1,100	Buy	63.0	18.1	17.0	N/A	1.0x	(14.6)	N/A	(18.3)	N/A	1.6
<b>Agriculture</b>						8.5	96.6							
AALI	11,150	12,325	14,200	Buy	27.4	(2.2)	21.5	31.4x	1.1x	3.6	0.8	7.6	423.9	1.4
LSIP	1,320	1,375	1,200	Underweight	(9.1)	14.8	9.0	18.8x	1.0x	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
<b>Monday</b>	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
<b>Tuesday</b>	UK	14:00	Nationwide House Px NSA YoY	Jan	6.4%	6.9%	7.3%
<i>02 - Feb</i>	EC	17:00	GDP SA YoY	4Q20	-5.1%	-6.1%	-4.3%
<b>Wednesday</b>	US	19:00	MBA Mortgage Applications	Jan		--	-4.10%
<i>03 - Feb</i>							
<b>Thursday</b>	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%
<b>Friday</b>	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
<b>Monday</b>	IPO	UFOE, BANK
<i>01 - Feb</i>		
<b>Tuesday</b>	IPO	WMUU
<i>02 - Feb</i>		
<b>Wednesday</b>	RUPS	BABP
<i>03 - Feb</i>		
<b>Thursday</b>	RUPS	ASRM
<i>04 - Feb</i>		

Source: NHKSI Research

**JAKARTA COMPOSITE INDEX**



PREVIOUS 2 FEBRUARI 2021

INDEX 6043.84 (-0.39%)  
 TRANSACTIONS 17.45 TRILLION  
 NETT FOREIGN 542 BILLION (SELL)

PREDICTION 3 FEBRUARI 2021

BEARISH  
 RANGE 6000-6157

SPINNING TOP  
 MACD NEGATIF MENGEcil  
 STOCHASTIC UPTREND

**IMAS—PT INDOMOBIL SUKSES INTERNASIONAL TBK**



PREVIOUS 2 FEBRUARI 2021

CLOSING 1020 (+5.15%)

PREDICTIONS 3 FEBRUARI 2021

BUY  
 TARGET PRICE 1440  
 STOPLOSS 980

TWO WHITE SOLDIERS  
 MACD NEGATIF MENGEcil  
 STOCHASTIC UPTREND

**BIRD—PT BLUE BIRD TBK**



PREVIOUS 2 FEBRUARI 2021

CLOSING 1280 (+3.23%)

PREDICTIONS 3 FEBRUARI 2021

BUY  
 TARGET PRICE 1400  
 STOPLOSS 1240

TWO WHITE SOLDIERS  
 MACD NEGATIF MENGEcil  
 STOCHASTIC UPTREND

**KLBF—PT KALBE FARMA TBK**



PREVIOUS 2 FEBRUARI 2021

CLOSING 1520 (+2.01%)

PREDICTIONS 3 FEBRUARI 2021

TRADING BUY

TARGET PRICE 1560

STOPLOSS 1490

TWO WHITE SOLDIERS

MACD NEGATIF MENGEcil

STOCHASTIC UPTEND

**BTPS—PT BTPN SYARIAH TBK**



PREVIOUS 2 FEBRUARI 2021

CLOSING 3600 (+1.41%)

PREDICTIONS 3 FEBRUARI 2021

ACCUM BUY

TARGET PRICE 3870

STOPLOSS 3510

EVENING DOJI STAR

MACD POSITIF

STOCHASTIC OVERBOUGHT

**WEGE—PT WIJAYA KARYA BANGUNAN GEDUNG TBK**



PREVIOUS 2 FEBRUARI 2021

CLOSING 212 (-0.93%)

PREDICTIONS 3 FEBRUARI 2021

BUY

TARGET PRICE 310

STOPLOSS 188

SPINNING

MACD NEGATIF MENGEcil

STOCHASTIC UPTREND

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