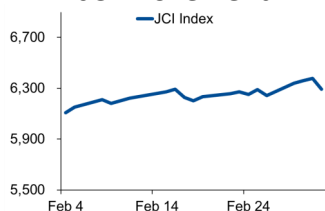


Morning Brief

Daily | 05 March, 2021

JCI Movement



Today's Outlook:

Tekanan jual masih terus melanda Wall Street pada (04/03/2021), yang ditandai dengan berlanjutnya pelemahan pada tiga indeks utama. Pidato terbaru dari kepala The Fed Jerome Powell tidak mampu meredakan kekhawatiran pelaku pasar akan naiknya imbal hasil treasury. Sementara itu, klaim angka pengangguran mingguan juga mengalami kenaikan ke angka 745.000.

Dari bursa domestik, koreksi yang dialami IHSG kemarin sejalan dengan pelemahan yang dialami mayoritas bursa global. Angka cadangan devisa Indonesia di bulan Februari lalu juga diproyeksikan akan mengalami penurunan. Adapun pergerakan IHSG hari ini diperkirakan berada pada rentang 6.270 - 6.394.

Company News

- TPIA : Gelontorkan Capex US\$ 65 Juta tahun Ini
- ADRO : Pendapatan Turun 27% Jadi US\$ 2,53 Miliar di 2020
- UNTR : Penjualan Alat Berat Tumbuh 159% MoM di Januari 2021

Domestic & Global News

- Pemerintah Telah Beri Fasilitas Impor Alkes dan Vaksin
- Kenaikan Klaim Pengangguran Mingguan AS Naik di Bawah Perkiraan

Sectors

	Last	Chg.	%
Basic Material	1303.5	35.66	-2.66%
Finance	1452.0	25.93	-1.75%
Infrastructure	896.5	15.41	-1.69%
Healthcare	1312.1	19.18	-1.44%
Energy	764.6	5.68	-0.74%
Consumer Cyclical	747.7	4.95	-0.66%
Industrial	952.3	6.08	-0.63%
Consumer Non Cyclical	757.3	3.73	-0.49%
Transportation and Logistic	953.5	1.52	-0.16%
Technology	3170.0	2.69	-0.08%
Properties and Real Estate	968.0	9.86	1.03%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.50%	3.75%	Real GDP	-2.19%	-5.32%
FX Reserve (USD bn)	138.00	135.90	Current Acc (USD bn)	0.80	(2.94)
Trd Balance (USD bn)	1.96	2.10	Govt. Spending Yoy	1.76%	-6.90%
Exports Yoy	12.24%	14.63%	FDI (USD bn)	4.26	4.56
Imports Yoy	-6.49%	-0.47%	Business Confidence	104.82	105.33
Inflation Yoy	1.38%	1.55%	Cons. Confidence*	84.90	96.50

JCI Index

Mar. 04	6,290.79
Chg.	-85.95pts (-1.35%)
Volume (bn shares)	253.00
Value (IDR tn)	13.97
Adv. 154 Dec. 315 Unc. 262 Untr. 99	

Most Active Stocks

by Value		(IDR bn)	
Stocks	Val.	Stocks	Val.
ANTM	1183.3	BMRI	397.2
BBCA	825.6	ASII	396.1
BBRI	511.2	MCOR	351.8
TLKM	480.4	TINS	320.7
BBKP	426.2	ADRO	294.4

Foreign Transaction

(IDR bn)			
Buy	Sell		
3,580	3,598		
Net Buy (Sell)	17		
Top Buy	NB Val.	Top Sell	NS Val.
BMRI	70.6	BBCA	216.1
HMSP	37.3	ASII	62.5
BBTN	35.7	ANTM	55.5
KLBF	35.0	INCO	52.0
ACES	26.2	ICBP	36.6

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.57%	0.04%
USDIDR	14,267	0.15%
KRWIDR	12.68	-0.23%

Global Indices

Index	Last	Chg.	%
Dow Jones	30,924.14	(345.95)	-1.11%
S&P 500	3,768.47	(51.25)	-1.34%
FTSE 100	6,650.88	(24.59)	-0.37%
DAX	14,056.34	(23.69)	-0.17%
Nikkei	28,930.11	(628.99)	-2.13%
Hang Seng	29,236.79	(643.63)	-2.15%
Shanghai	3,503.49	(73.41)	-2.05%
KOSPI	3,043.49	(39.50)	-1.28%
EIDO	22.79	(0.60)	-2.57%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,697.5	(13.7)	-0.80%
Crude Oil (\$/bbl)	63.83	2.55	4.16%
Coal (\$/ton)	82.90	(2.65)	-3.10%
Nickel LME (\$/MT)	16,133	(1284.0)	-7.37%
Tin LME (\$/MT)	23,575	(525.0)	-2.18%
CPO (MYR/Ton)	3,731	53.0	1.44%

TPIA : Gelontorkan Capex US\$ 65 Juta tahun Ini

PT Chandra Asri Petrochemical Tbk (TPIA) berencana untuk mengalokasikan belanja modal senilai US\$ 65 juta tahun ini. Manajemen mengatakan belanja modal akan digunakan perusahaan untuk menjaga operasional pabrik TPIA saat ini. (Kontan)

ADRO : Pendapatan Turun 27% Jadi US\$ 2,53 Miliar di 2020

PT Adaro Energy Tbk (ADRO) membukukan penurunan pendapatan 27% YoY jadi US\$ 2,53 miliar, penurunan pendapatan yang terjadi akibat harga jual rata-rata (ASP) yang turun 18% dan penurunan 9% pada volume penjualan. (Kontan)

UNTR : Penjualan Alat Berat Tumbuh 159% MoM di Januari 2021

PT United Tractors Tbk (UNTR) mencatatkan pertumbuhan penjualan alat berat pada Januari 2021. Lalu, UNTR berhasil membukukan penjualan alat berat merk Komatsu sebanyak 215 unit. Realisasi ini melesat 159% dibandingkan penjualan di bulan Desember 2020. (Kontan)

Domestic & Global News

Pemerintah Telah Beri Fasilitas Impor Alkes dan Vaksin

Kementerian Keuangan (Kemenkeu) memberikan fasilitas kepabeanan untuk impor alat kesehatan dan vaksin di tengah pandemi Covid-19. Menurut data yang dihimpun dari Direktorat Jenderal Bea Cukai Kementerian Keuangan, per 15 Februari 2021, total fasilitas kepabeanan yang telah diberikan oleh pemerintah sebesar Rp 825,33 miliar dari total nilai impor yang mencapai Rp 4,52 triliun. Ini terdiri dari fasilitas kepabeanan untuk impor alat kesehatan sebesar Rp 234,26 miliar. Kemudian, fasilitas senilai Rp 591,06 miliar yang diberikan untuk impor vaksin sejumlah 29,3 juta dosis. (Kontan)

Kenaikan Klaim Pengangguran Mingguan AS Naik di Bawah Perkiraan

Jumlah warga AS yang mengajukan klaim baru untuk bantuan pengangguran naik minggu lalu, didorong oleh badai musim dingin yang keras di daerah Selatan pada Februari, meskipun pasar tenaga kerja diperkirakan membaik di tengah turunnya jumlah kasus baru Covid-19. Klaim awal untuk bantuan pengangguran tercatat 745.000 untuk minggu yang berakhir di 27 Feb, dibandingkan 736.000 di minggu sebelumnya. Pandemi Covid-19 yang telah berjalan setahun memaksa pekerja untuk tinggal di rumah, ragu untuk mengambil pekerjaan yang rawan penularan virus. Para pekerja tersebut sekarang dapat mengajukan klaim bantuan pengangguran dari pemerintah. (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						17.2	2,853.5							
BBCA	33,600	33,850	38,000	Overweight	13.1	4.4	828.4	30.5x	4.5x	15.1	1.6	1.7	(5.1)	1.1
BBRI	4,760	4,170	4,500	Underweight	(5.5)	14.7	587.0	31.3x	3.0x	9.2	3.5	(3.7)	(46.0)	1.3
BBNI	6,000	6,175	7,950	Buy	32.5	(12.1)	111.9	33.6x	1.0x	2.8	3.4	(2.9)	(78.7)	1.5
BMRI	6,550	6,325	7,000	Overweight	6.9	(13.8)	305.7	17.9x	1.6x	8.7	5.4	(2.3)	(37.7)	1.3
Consumer						(6.2)	996.9							
GGRM	36,900	41,000	49,000	Buy	32.8	(27.6)	71.0	7.6x	1.3x	17.9	N/A	2.0	(22.0)	0.9
ICBP	8,600	9,575	12,150	Buy	41.3	(21.5)	100.3	19.6x	3.7x	20.1	2.5	3.4	2.1	0.7
INDF	6,200	6,850	8,000	Buy	29.0	(13.9)	54.4	10.6x	1.4x	13.5	4.5	1.6	6.2	0.9
KLBF	1,555	1,480	1,750	Overweight	12.5	16.9	72.9	27.8x	4.3x	16.2	1.7	1.6	5.8	1.0
SIDO	800	805	930	Buy	16.3	27.0	24.0	25.5x	7.4x	29.7	3.3	8.7	15.6	0.7
MYOR	2,770	2,710	2,700	Hold	(2.5)	46.9	61.9	25.2x	5.9x	25.3	1.1	(2.1)	42.9	0.7
HMSP	1,465	1,505	1,750	Buy	19.5	(17.9)	170.4	16.3x	5.9x	34.4	8.2	(12.6)	(33.0)	1.0
UNVR	6,725	7,350	7,600	Overweight	13.0	(9.1)	256.6	35.8x	52.0x	140.2	2.9	0.1	(3.0)	0.8
Infrastructure						3.0	743.08							
TLKM	3,360	3,310	3,800	Overweight	13.1	(11.1)	332.8	17.6x	3.3x	18.8	4.6	(2.6)	1.3	1.1
ISAT	5,750	5,050	5,130	Underweight	(10.8)	156.7	31.2	N/A	2.6x	(5.8)	N/A	6.9	N/A	1.5
JSMR	4,070	4,630	5,100	Buy	25.3	(16.8)	29.5	34.3x	1.6x	4.7	0.4	(50.1)	(89.5)	1.3
EXCL	2,220	2,730	3,150	Buy	41.9	(10.5)	23.8	65.0x	1.2x	1.9	0.9	3.5	(47.8)	1.2
TOWR	1,210	960	1,310	Overweight	8.3	40.7	61.7	22.9x	6.3x	29.5	2.0	19.3	22.6	0.9
PGAS	1,425	1,655	1,400	Hold	(1.8)	-	34.5	N/A	0.9x	(0.3)	2.9	(23.5)	(58.7)	1.7
TBIG	2,140	1,630	1,565	Sell	(26.9)	92.8	48.5	46.7x	7.7x	20.0	1.3	13.5	22.3	0.8
Trade						26.5	769.3							
UNTR	22,350	26,600	19,000	Underweight	(15.0)	24.0	83.4	13.9x	1.4x	10.1	4.4	(28.5)	(47.0)	0.9
MAPI	830	790	870	Hold	4.8	2.5	13.8	N/A	2.6x	(5.6)	N/A	(34.0)	N/A	1.2
ACES	1,570	1,715	1,900	Buy	21.0	5.7	26.9	26.7x	5.5x	17.9	1.2	(8.3)	(26.7)	0.9
MIKA	2,790	2,730	2,810	Hold	0.7	14.8	39.7	53.7x	8.8x	16.7	0.8	(2.8)	0.0	0.2
Property						(8.7)	379.0							
CTRA	1,160	985	1,160	Hold	-	26.1	21.5	21.7x	1.5x	6.7	0.7	(8.9)	(40.9)	1.5
BSDE	1,235	1,225	1,575	Buy	27.5	12.3	26.1	26.1x	0.9x	3.3	N/A	(18.2)	(80.3)	1.4
WIKA	1,745	1,985	2,180	Buy	24.9	(4.6)	15.7	16.0x	1.2x	6.7	2.9	(43.3)	(96.3)	1.8
PTPP	1,595	1,865	1,940	Buy	21.6	37.5	9.9	24.0x	0.9x	3.4	2.1	(37.0)	(95.2)	1.8
PWON	580	510	615	Overweight	6.0	6.4	27.9	23.9x	2.0x	8.1	N/A	(41.9)	(72.1)	1.5
Basic Ind.						19.4	761.9							
SMGR	11,200	12,425	13,325	Buy	19.0	0.9	66.4	23.8x	1.9x	8.4	0.4	(12.9)	16.9	1.3
INTP	13,400	14,475	18,775	Buy	40.1	(10.7)	49.3	27.8x	2.2x	7.9	5.4	(10.6)	(5.0)	1.2
CPIN	6,300	6,525	6,675	Overweight	6.0	(3.1)	103.3	30.9x	4.7x	15.9	1.3	(1.4)	(10.9)	1.4
Misc Ind.						(3.3)	313.6							
ASII	5,575	6,025	5,800	Hold	4.0	(7.9)	225.7	14.0x	1.4x	10.7	3.3	(26.2)	(25.6)	1.2
Mining						42.8	455.3							
PTBA	2,710	2,810	3,030	Overweight	11.8	10.2	31.2	11.4x	1.8x	16.0	12.0	(20.9)	(44.6)	1.1
INCO	5,525	5,100	4,530	Sell	(18.0)	106.9	54.9	46.3x	1.9x	4.2	N/A	(2.2)	43.1	1.6
ANTM	2,520	1,935	1,480	Sell	(41.3)	300.0	60.6	129.3x	3.2x	2.4	0.1	(26.5)	30.3	1.8
ITMG	11,900	13,850	13,075	Overweight	9.9	9.2	13.4	23.1x	1.1x	4.5	7.4	(30.9)	(66.7)	1.2
ADRO	1,220	1,430	1,580	Buy	29.5	3.8	39.0	25.3x	0.7x	2.9	3.6	(26.4)	(73.0)	1.4
Agriculture						19.7	98.4							
AAJI	10,950	12,325	13,175	Buy	20.3	10.1	21.1	25.3x	1.1x	4.5	0.8	7.8	294.6	1.3
LSIP	1,325	1,375	1,200	Underweight	(9.4)	26.2	9.0	13.0x	1.0x	7.8	1.1	(4.4)	175.7	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	Feb	50.9	--	52.2
<i>01 - Mar</i>	CH	08:45	Caixin China PMI Mfg	Feb	50.9	51.3	51.5
	ID	11:00	CPI YoY	Feb	1.38%	1.40%	1.55%
	EC	16:00	Markit Eurozone Manufacturing PMI	Feb	57.9	57.7	57.7
	GE	20:00	CPI YoY	Feb	1.3%	1.20%	1.00%
	US	21:45	Markit US Manufacturing PMI	Feb	58.6	58.5	58.5
Tuesday	GE	15:55	Unemployment Change (000's)	Feb	9.0k	-17.5k	-41.0k
<i>02 - Mar</i>	EC	17:00	CPI MoM	Feb	0.2%	0.2%	0.2%
Wednesday	US	19:00	MBA Mortgage Applications	Feb	0.5%	--	-11.4%
<i>03 - Mar</i>							
Thursday	US	20:30	Initial Jobless Claims	Feb	745k	750k	730k
<i>04 - Mar</i>	US	22:00	Durable Goods Orders	Jan	3.4%	3.4%	3.40%
	US	22:00	Factory Orders	Jan	2.6%	2.1%	1.1%
Friday	ID	10:00	Net Foreign Assets IDR	Feb		--	1906.0t
<i>05 - Mar</i>	ID	10:00	Foreign Reserves	Feb		--	\$138.00b
	US	20:30	Trade Balance	Jan		-\$67.5b	-\$66.6b

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday	Cum Dividend	MEGA
<i>01 - Mar</i>	Right Issue	SAME
Tuesday	RUPS	FREN
<i>02 - Mar</i>	Cum Dividend	XCID
Wednesday	RUPS	ERAA
<i>03 - Mar</i>		
Thursday	RUPS	SLIS, ELTY
<i>04 - Mar</i>		
Friday	RUPS	IKBI
<i>05 - Mar</i>		

Source: NHKSI Research

JAKARTA COMPOSITE INDEX



PREVIOUS 4 MARET 2021

INDEX 6290.79 (-1.35%)
 TRANSACTIONS 13.97 TRILLION
 NETT FOREIGN 17 BILLION (SELL)

PREDICTION 5 MARET 2021

BEARISH
 RANGE 6270-6394

BOTTOM FISHING AREA
 MACD POSITIF
 STOCHASTIC DOWNTREND

KLBF—PT KALBE FARMA TBK



PREVIOUS 4 MARET 2021

CLOSING 1555 (0%)

PREDICTIONS 5 MARET 2021

TRADING BUY
 TARGET PRICE 1610
 STOPLOSS 1545

DOJI
 MACD POSITIF
 STOCHASTIC UPTREND

WIIM—PT WISMILAK INTI MAKMUR TBK



PREVIOUS 4 MARET 2021

CLOSING 1840 (+1.82%)

PREDICTIONS 5 MARET 2021

BUY
 TARGET PRICE 895
 STOPLOSS 820

HAMMER
 MACD NEGATIF MENGECIL
 STOCHASTIC GOLDEN CROSS

ELSA— PT ELNUSA TBK



PREVIOUS 4 MARET 2021

CLOSING 388(+1.04%)

PREDICTIONS 5 MARET 2021

BUY

TARGET PRICE 408

STOPLOSS 380

BULLISH HARAMI

MACD NEGATIF MENGCIL

STOCHASTIC GOLDEN CROSS

PGAS—PT PERUSAHAAN GAS NEGARA TBK



PREVIOUS 4 MARET 2021

CLOSING 1425 (-2.73%)

PREDICTIONS 5 MARET 2021

BUY

TARGET PRICE 1545

STOPLOSS 1410

BOTTOM FISHING AREA

MACD POSITIF

STOCHASTIC OVERSOLD

GJTL—PT GAJAH TUNGGAL TBK



PREVIOUS 4 MARET 2021

CLOSING 815 (0%)

PREDICTIONS 5 MARET 2021

BUY

TARGET PRICE 910

STOPLOSS 800

BOTTOM FISHING AREA

MACD POSITIF

STOCHASTIC DOWNTREND

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