

## Laporan Mingguan (Maret 29 – April 01)

### Ringkasan:

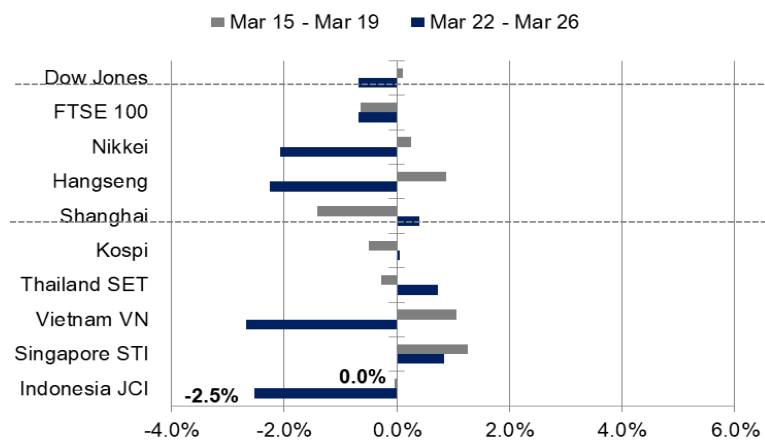
**Ulasan Pekan Lalu:** Selama sepekan lalu, pelaku pasar mencermati nilai tukar rupiah masih berada dalam tren pelemahan diikuti dengan kekhawatiran pelaku pasar terkait dengan lockdown di Eropa. Di sisi lain, tingkat yield obligasi AS dengan tenor 10 tahun sudah kembali stabil ke level 1,6. Minimnya katalis positif domestik maupun global menyebabkan IHSG ditutup di zona merah selama sepekan lalu.

**Prakiraan Pekan Ini:** Pergerakan IHSG pekan ini akan dipengaruhi oleh rilis data ekonomi awal bulan, yaitu Purchasing Manager Index (PMI) Manufaktur dan Indeks Harga Konsumen (IHK) periode Maret 2021. Setelah mengalami penurunan di bulan Februari, konsensus ekonom memproyeksikan angka PMI Manufaktur Indonesia dapat naik kembali ke level 52,0. Sementara itu, survey Bank Indonesia (BI) memperkirakan inflasi Maret 2021 akan berada di angka 1,37% secara tahunan (yoy) dan 0,45 secara tahun kalendar (ytd).

<b>JCI Index</b>	<b>: 6,195.56 (-2.5%)</b>
<b>Foreign Flow</b>	<b>: Net sell of IDR433 billion (vs. last week's net buy of IDR930 billion )</b>
<b>USD/IDR</b>	<b>: 14,418 (-0.07%)</b>

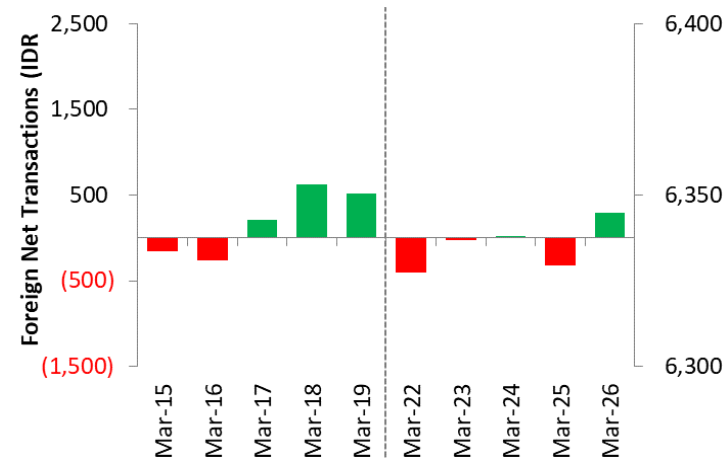
# Last Week's JCI Movement

## Global Market Movement



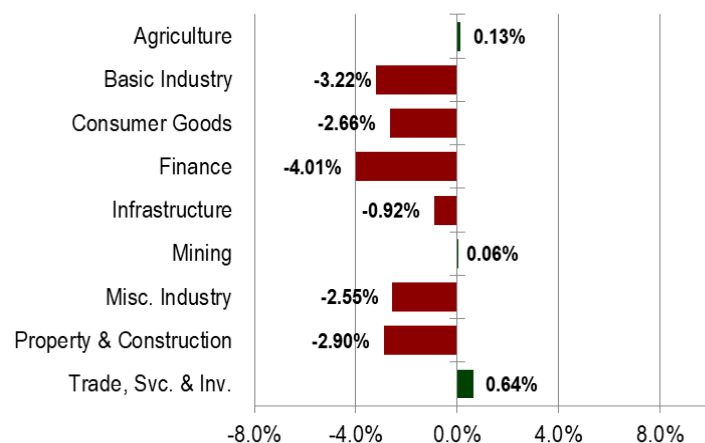
Source: Bloomberg, NHKSI Research

## Foreign Net Flow – Last 10 Days



Source: Bloomberg, NHKSI Research

## JCI Sector Movement



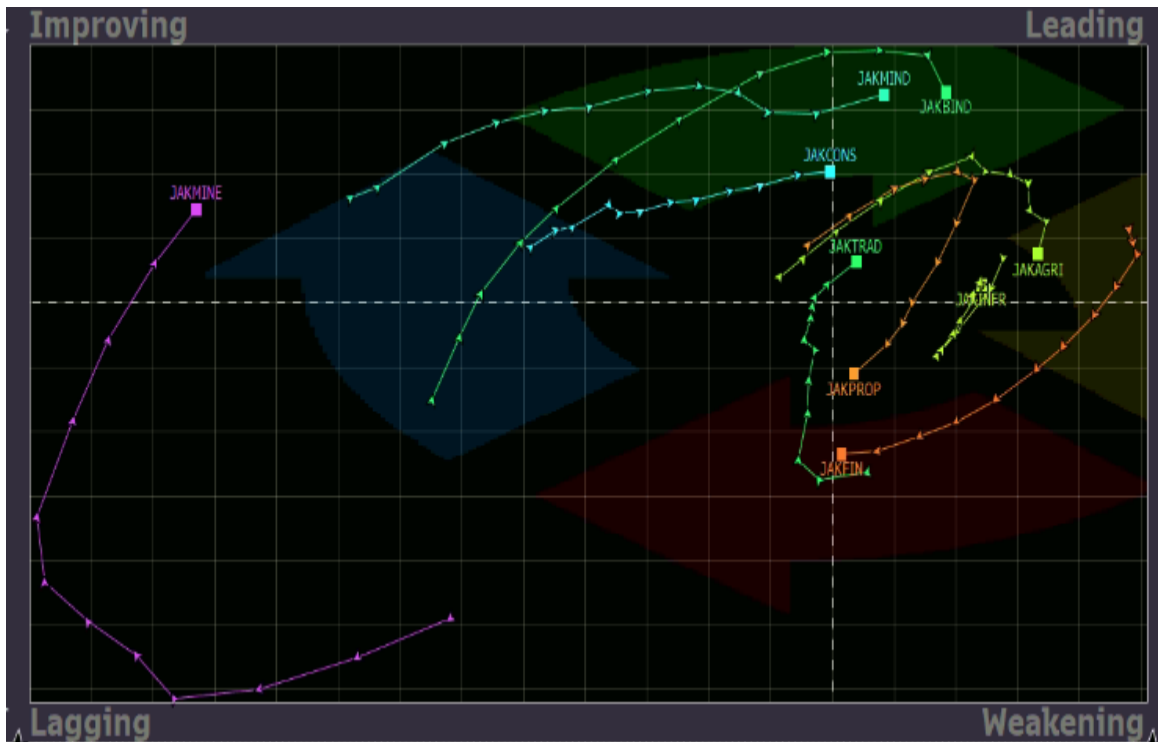
Source: Bloomberg, NHKSI Research

## JCI's Top Foreign Transaction

Top Buy (RG)	NB Val.	Top Sell (RG)	NS Val.
TLKM	335,586	BBCA	-1,072,771
BBRI	191,152	ASII	-201,421
ANTM	143,387	BMRI	-118,130
DOID	129,949	BBNI	-84,750
INKP	104,752	ARTO	-63,028

Source: Bloomberg, NHKSI Research

# Stocks Recommendation



**1. Sector : Mining**  
**Top Picks : ANTM (TP: 2670; SL: 2300)**  
**TINS (TP: 1890; SL: 1700)**

**2. Sector : Infrastructure**  
**Top Picks : JSMR (TP:4380 ; SL: 4130)**

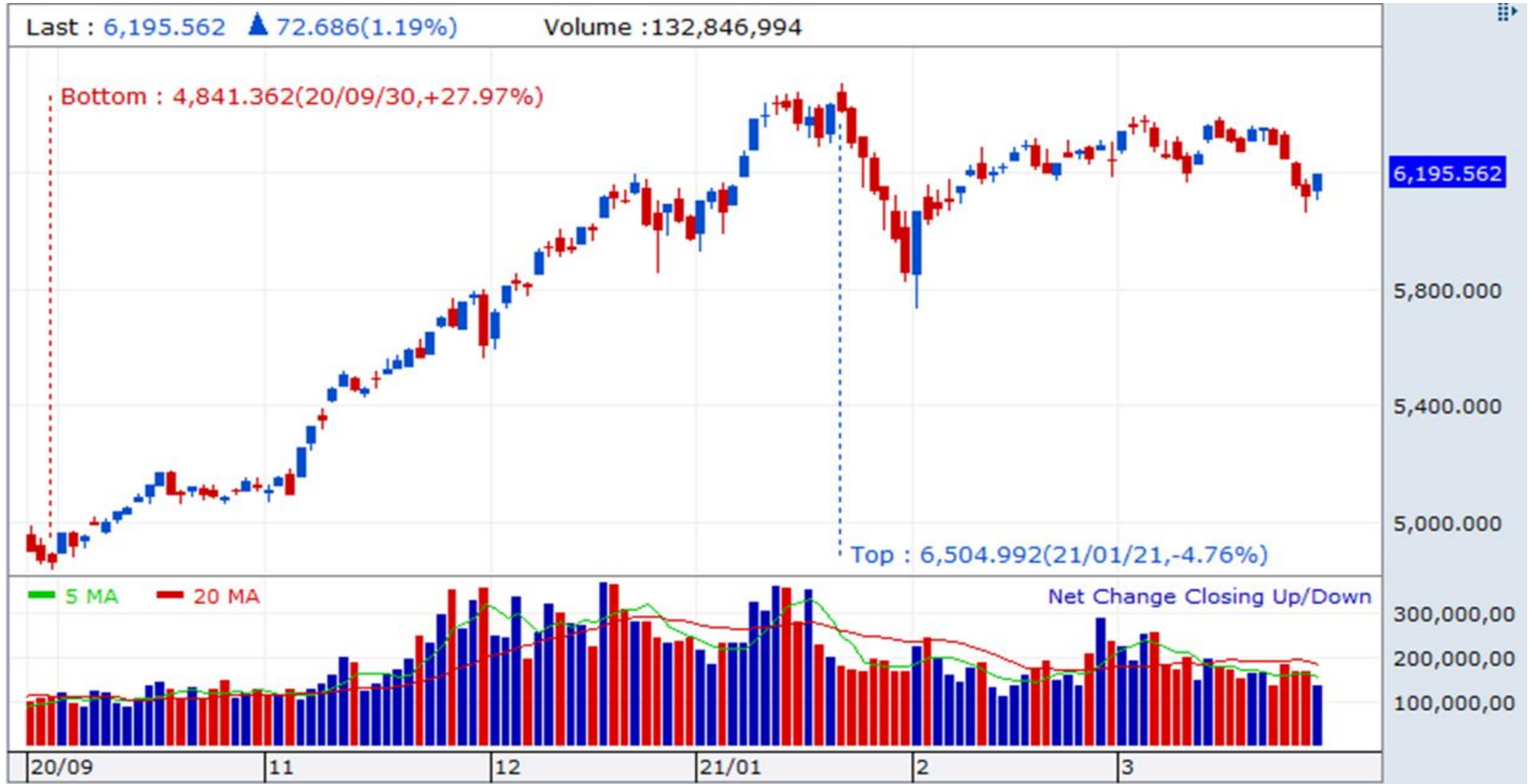
# JCI Index

Support

6150

Resistance

6250



Source: NHKSI Research, Bloomberg

# Economic Calendar

Date	Country	Hour JKT	Event	Period	Consensus	Previous
<b>Tuesday, 30-Mar</b>	US	21:00	Conf. Board Consumer Confidence	Mar	96	91.3
<b>Wednesday, 31-Mar</b>	CH	08:00	Manufacturing PMI	Mar	51.2	50.6
	UK	13:00	GDP YoY	4Q20		-7.80%
	US	18:00	MBA Mortgage Applications	Mar		-2.50%
<b>Thursday, 01-Apr</b>	ID	07:30	Markit Indonesia PMI Mfg	Mar		50.9
	CH	08:45	Caixin China PMI Mfg	Mar	51.3	50.9
	ID	11:00	CPI YoY	Mar	1.42%	1.38%
	EC	15:00	Markit Eurozone Manufacturing PMI	Mar	62.4	62.4
	UK	15:30	Markit UK PMI Manufacturing SA	Mar		57.9
	US	20:45	Markit US Manufacturing PMI	Mar		59
<b>Friday, 02-Apr</b>	US	19:30	Unemployment Rate	Mar	6.00%	6.20%

Source: Bloomberg, NHKSI Research

# Corporate Action Calendar

Date	Event	Company
<b>Monday, 29-Mar</b>	RUPS	CNTX; BBNI; BBCA
<b>Tuesday, 30-Mar</b>	RUPS Stock Split	YELO; WOMF; TELE; TBIG; SMCB; SDRA; IBST; ETWA; DART
<b>Wednesday, 31-Mar</b>	RUPS	VRNA; SIDO; INRU; BBYB
<b>Thursday, 01-Apr</b>	RUPS	SMRA

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>						50.2	2,715.3							
BBCA	32,075	33,850	38,000	Buy	18.5	21.5	790.8	29.1x	4.3x	15.1	1.7	1.7	(5.1)	1.1
BBRI	4,720	4,170	5,100	Overweight	8.1	60.5	582.1	31.0x	2.9x	9.2	3.6	(3.7)	(46.0)	1.3
BBNI	6,050	6,175	7,950	Buy	31.4	68.5	112.8	33.9x	1.0x	2.8	3.4	(2.9)	(78.7)	1.5
BMRI	6,425	6,325	7,900	Buy	23.0	43.7	299.8	17.5x	1.6x	8.7	3.4	(2.3)	(37.7)	1.3
<b>Consumer</b>						9.2	984.5							
GGRM	36,100	41,000	49,000	Buy	35.7	(13.6)	69.5	7.5x	1.2x	17.9	N/A	2.0	(22.0)	0.9
ICBP	9,100	9,575	12,150	Buy	33.5	(4.2)	106.1	16.1x	3.6x	24.1	2.4	10.3	30.8	0.7
INDF	6,750	6,850	8,000	Buy	18.5	13.0	59.3	9.2x	1.4x	16.1	4.1	6.7	31.5	0.9
KLBF	1,580	1,480	1,750	Overweight	10.8	66.3	74.1	28.3x	4.3x	16.2	1.6	1.6	5.8	1.0
SIDO	780	805	930	Buy	19.2	56.8	23.4	24.9x	7.2x	29.7	3.3	8.7	15.6	0.7
MYOR	2,700	2,710	2,700	Hold	-	67.7	60.4	24.6x	5.7x	25.3	1.1	(2.1)	42.9	0.8
HMSP	1,375	1,505	1,750	Buy	27.3	(2.8)	159.9	18.5x	5.3x	26.0	8.7	(12.9)	(37.3)	1.0
UNVR	6,600	7,350	7,600	Buy	15.2	(2.6)	251.8	35.1x	51.0x	140.2	2.9	0.1	(3.0)	0.8
<b>Infrastructure</b>						39.0	743.50							
TLKM	3,490	3,310	3,800	Overweight	8.9	18.7	345.7	18.3x	3.4x	18.8	4.4	(2.6)	1.3	1.1
ISAT	6,475	5,050	5,150	Sell	(20.5)	383.2	35.2	N/A	3.0x	(5.8)	N/A	6.9	N/A	1.5
JSMR	4,180	4,630	5,100	Buy	22.0	69.9	30.3	35.2x	1.6x	4.7	0.4	(50.1)	(89.5)	1.3
EXCL	2,100	2,730	3,150	Buy	50.0	19.3	22.5	61.5x	1.2x	1.9	1.0	3.5	(47.8)	1.2
TOWR	1,105	960	1,310	Buy	18.6	62.5	56.4	21.0x	5.7x	29.5	2.2	19.3	22.6	0.9
PGAS	1,360	1,655	1,400	Hold	2.9	100.0	33.0	N/A	0.9x	(0.3)	3.1	(23.5)	(58.7)	1.7
TBIG	2,060	1,630	1,565	Sell	(24.0)	142.4	46.7	46.3x	7.4x	20.0	1.4	13.5	17.9	0.8
<b>Trade</b>						51.1	766.1							
UNTR	21,900	26,600	23,250	Overweight	6.2	45.8	81.7	13.6x	1.4x	10.1	4.5	(28.5)	(47.0)	0.9
MAPI	765	790	870	Overweight	13.7	72.3	12.7	N/A	2.4x	(5.6)	N/A	(34.0)	N/A	1.1
ACES	1,530	1,715	1,900	Buy	24.2	20.0	26.2	33.0x	5.4x	17.9	1.2	(8.3)	(26.7)	0.9
MIKA	2,750	2,730	2,810	Hold	2.2	45.1	39.2	46.5x	8.0x	18.3	0.8	6.7	15.7	0.2

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<b>Property</b>						19.6	360.7							
CTRA	1,155	985	1,160	Hold	0.4	151.1	21.4	21.7x	1.5x	6.7	0.7	(8.9)	(40.9)	1.5
BSDE	1,190	1,225	1,575	Buy	32.4	98.3	25.2	25.1x	0.8x	3.3	N/A	(18.2)	(80.3)	1.4
WIKA	1,615	1,985	2,180	Buy	35.0	100.6	14.5	77.9x	1.1x	6.7	3.2	(39.2)	(91.9)	1.8
PTPP	1,495	1,865	1,940	Buy	29.8	182.1	9.3	72.5x	0.9x	1.2	2.3	(32.8)	(84.1)	1.8
PWON	565	510	615	Overweight	8.8	82.3	27.2	23.3x	1.9x	8.1	N/A	(41.9)	(72.1)	1.5
<b>Basic Ind.</b>						76.7	781.1							
SMGR	11,075	12,425	14,500	Buy	30.9	62.9	65.7	23.5x	1.9x	8.4	0.4	(12.9)	16.9	1.3
INTP	13,075	14,475	18,775	Buy	43.6	5.4	48.1	26.6x	2.2x	8.0	5.5	(11.0)	(1.6)	1.2
CPIN	6,875	6,525	6,675	Hold	(2.9)	63.3	112.7	33.7x	5.1x	15.9	1.2	(1.4)	(10.9)	1.4
<b>Misc Ind.</b>						51.2	310.2							
ASII	5,600	6,025	5,800	Hold	3.6	54.7	226.7	14.0x	1.5x	10.7	3.3	(26.2)	(25.6)	1.2
<b>Mining</b>						58.4	421.1							
PTBA	2,700	2,810	3,030	Overweight	12.2	33.7	31.1	12.6x	1.8x	13.6	12.1	(20.5)	(42.6)	1.1
INCO	4,680	5,100	4,530	Hold	(3.2)	147.6	46.5	39.0x	1.6x	4.2	N/A	(2.2)	43.1	1.6
ANTM	2,430	1,935	1,480	Sell	(39.1)	484.1	58.4	50.8x	3.1x	6.2	0.1	(16.3)	492.7	1.8
ITMG	12,200	13,850	13,075	Overweight	7.2	59.5	13.8	23.5x	1.1x	4.5	7.2	(30.9)	(66.7)	1.2
ADRO	1,220	1,430	1,580	Buy	29.5	26.4	39.0	18.4x	0.7x	3.9	3.6	(26.7)	(63.7)	1.4
<b>Agriculture</b>						59.4	98.7							
AALI	10,775	12,325	13,175	Buy	22.3	107.2	20.7	24.9x	1.1x	4.5	0.8	7.8	294.6	1.4
LSIP	1,375	1,375	1,200	Underweight	(12.7)	82.1	9.4	13.5x	1.0x	7.8	1.1	(4.4)	175.7	1.5

Source : Bloomberg, NHKSI Research



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