

Laporan Mingguan (April 26 – 30)

Ringkasan:

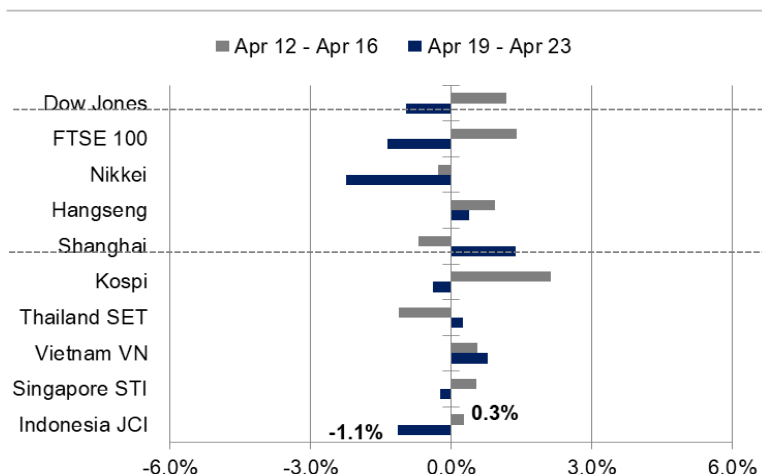
Ulasan Pekan Lalu: Selama sepekan lalu IHSG berada dalam tren pelemahan dan ditutup di zona merah. Dari sisi global, yield obligasi AS 10 tahun kembali naik ke angka 1,6%. Dari sisi domestik, hasil dari Rapat Dewan Gubernur (RDG) BI pada 19-20 April memutuskan untuk menahan tingkat suku bunga acuan pada level 3,5%. Sementara itu, pelaku pasar juga terlihat merespon negatif terhadap revisi pertumbuhan ekonomi dari Bank Indonesia yang kini diproyeksikan pada level 4.1%-5.1%.

Prakiraan Pekan Ini: Memasuki pekan terakhir di bulan April, IHSG diperkirakan masih akan bergerak mendatar seiring dengan turunnya nilai transaksi harian. Dari segi sentimen, pergerakan bursa juga akan cenderung minim katalis positif tanpa adanya jadwal rilis data ekonomi domestik. Pelaku pasar akan memperhatikan dampak perpanjangan masa larangan mudik periode Idul Fitri 2021, serta angka kasus Covid-19 global setelah terjadinya lonjakan di India.

JCI Index	: 6,016.86 (-1.1%)
Foreign Flow	: Net sell of IDR842 billion (vs. last week's buy of IDR884 billion)
USD/IDR	: 14,525 (+0.27%)

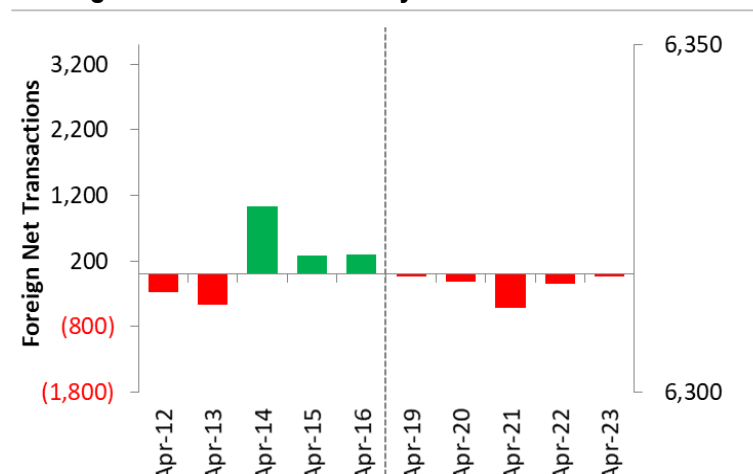
Last Week's JCI Movement

Global Market Movement



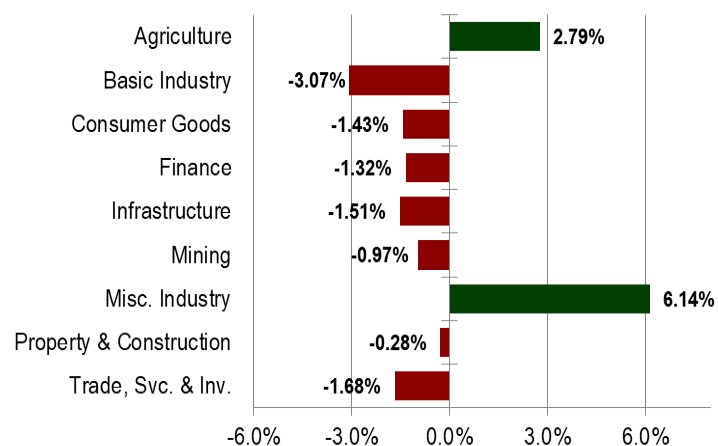
Source: Bloomberg, NHKSI Research

Foreign Net Flow – Last 10 Days



Source: Bloomberg, NHKSI Research

JCI Sector Movement



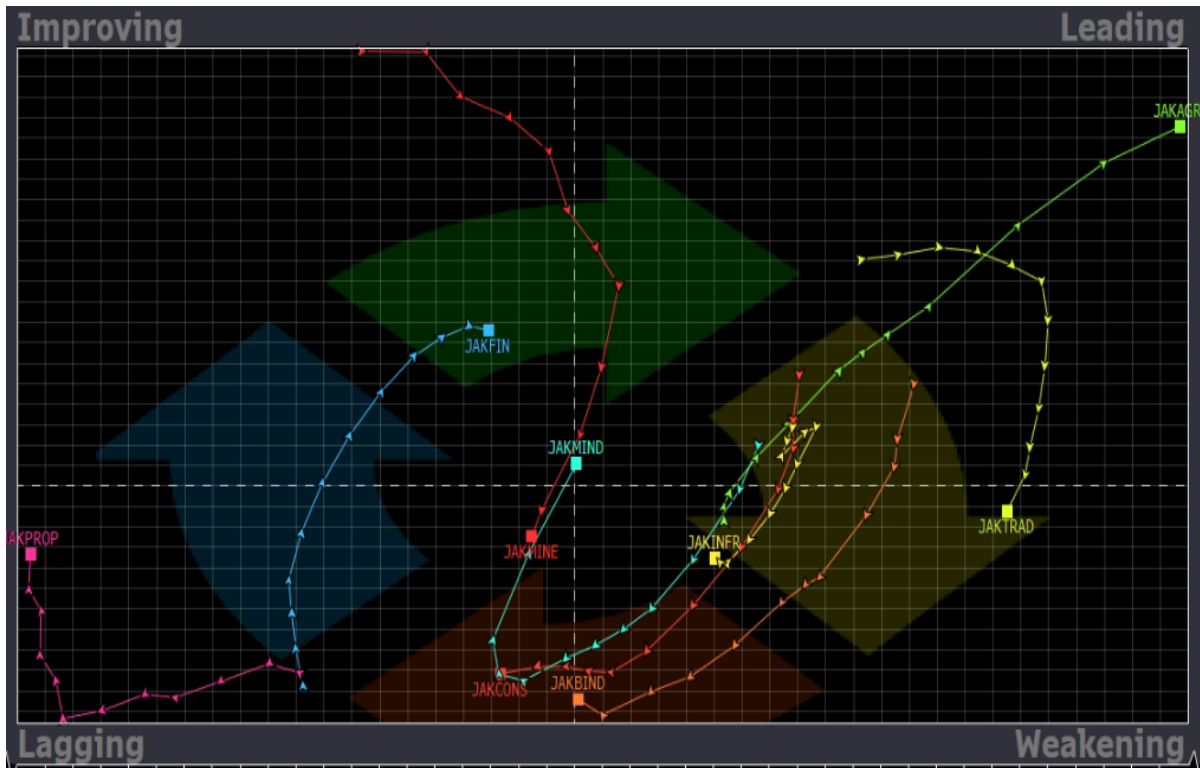
Source: Bloomberg, NHKSI Research

JCI's Top Foreign Transaction

Top Buy (RG)	NB Val.	Top Sell (RG)	NS Val.
ASII	302,773	TAPG	-1,332,829
BBCA	147,469	BMRI	-244,079
TBIG	135,861	BBRI	-168,162
TLKM	79,597	BBTN	-91,810
UNTR	67,239	MDKA	-59,115

Source: Bloomberg, NHKSI Research

Stocks Recommendation



- 1.Sector : Finance**
Top Picks : BMRI (TP: 6.500 ; SL: 6.075)
- 2.Sector : Agriculture**
Top Picks : LSIP (TP: 1.450 ; SL: 1.285)

Source: Bloomberg, NHKSI Research

JCI Index

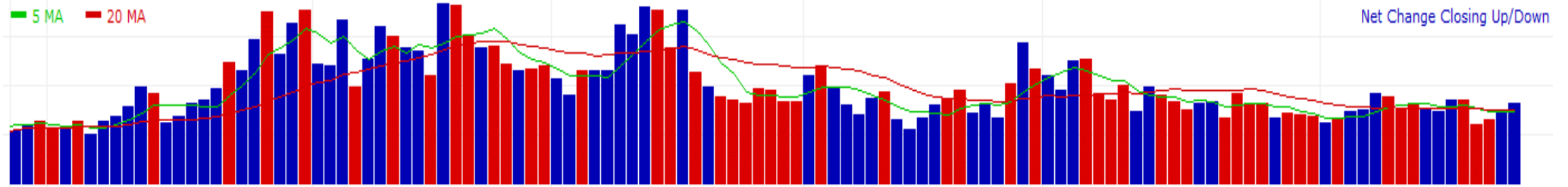
Support

5900

Resistance

6100

Last : 6,016.864 ▲ 22.680(0.38%) Volume : 162,820,815



Source: NHKSI Research, Bloomberg

Economic Calendar

Date	Country	Hour JKT	Event	Period	Consensus	Previous
Monday, 26-Apr	GE	15:00	IFO Expectations	Apr	--	100.4
	GE	15:00	IFO Business Climate	Apr	--	96.6
	US	19:30	Durable Goods Orders	Mar	2.00%	-1.20%
Tuesday, 27-Apr	US	21:00	Conf. Board Consumer Confidence	Apr	111.9	109.7
Wednesday, 28-Apr	US	18:00	MBA Mortgage Applications	Apr	--	8.60%
	US	19:30	Wholesale Inventories MoM	Mar	--	0.60%
	UK		Nationwide House Px NSA YoY	Apr	--	5.70%
Thursday, 29-Apr	GE	14:55	Unemployment Change (000's)	Apr	--	-8.0k
	GE	19:00	CPI YoY	Apr	--	1.70%
	US	19:30	Initial Jobless Claims	Apr	--	547k
	US	19:30	GDP Annualized QoQ	1Q21	6.50%	4.30%
Friday, 30-Apr	CH	08:00	Manufacturing PMI	Apr	51.7	51.9
	GE	15:00	GDP SA QoQ	1Q20	--	0.30%
	EC	16:00	CPI MoM	Apr	--	0.90%
	EC	16:00	GDP SA YoY	1Q21	--	-4.90%

Source: Bloomberg, NHKSI Research

Corporate Action Calendar

Date	Event	Company
Monday, 26-Apr	RUPS	ADRO
Tuesday, 27-Apr	RUPS	TMPO; JAYA; IPOL; BNLI
Wednesday, 28-Apr	RUPS Cum Dividend	SRTG; SILO; MBSS; KAEF MLBI
Thursday, 29-Apr	RUPS	TRIO; SDPC; INCO; GLOB; EAST; CCSI
Friday, 30-Apr	RUPS Cum Dividend	RBMS; RANC; PTRO; NZIA; MLPT; BDMN; AKRA XCID

Source: NHKSI Research

NH KSI Stocks Coverage

	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						45.6	2,631.5							
BBCA	31,950	33,850	38,000	Buy	18.9	24.8	787.7	28.5x	4.4x	15.8	1.7	(5.1)	7.1	1.1
BBRI	4,250	4,170	5,100	Buy	20.0	51.8	524.1	27.9x	2.6x	9.2	2.3	(3.7)	(46.0)	1.3
BBNI	5,775	6,175	7,950	Buy	37.7	43.7	107.7	32.4x	1.0x	2.8	0.8	(2.9)	(78.7)	1.5
BMRI	6,150	6,325	7,900	Buy	28.5	36.7	287.0	16.8x	1.5x	8.7	3.6	(2.3)	(37.7)	1.3
Consumer						(6.5)	947.2							
GGRM	36,050	41,000	34,200	Underweight	(5.1)	(18.9)	69.4	9.1x	1.2x	14.0	N/A	3.6	(29.7)	0.9
ICBP	8,875	9,575	12,150	Buy	36.9	(12.6)	103.5	15.7x	3.5x	24.1	2.4	10.3	30.8	0.7
INDF	6,750	6,850	8,000	Buy	18.5	3.4	59.3	9.2x	1.4x	16.1	4.1	6.7	31.5	0.9
KLBF	1,500	1,480	1,750	Buy	16.7	18.6	70.3	25.7x	4.0x	16.4	1.7	2.1	9.0	1.0
SIDO	800	805	930	Buy	16.3	34.5	24.0	25.5x	7.4x	29.7	3.9	8.7	15.6	0.7
MYOR	2,450	2,710	2,700	Overweight	10.2	9.9	54.8	26.5x	5.0x	19.9	1.2	(2.2)	3.4	0.8
HMSP	1,305	1,505	1,300	Hold	(0.4)	(16.3)	151.8	17.6x	5.0x	26.0	9.2	(12.9)	(37.3)	1.0
UNVR	6,075	7,350	7,600	Buy	25.1	(19.0)	231.8	32.3x	46.9x	140.2	3.2	0.1	(3.0)	0.8
Infrastructure						24.4	741.30							
TLKM	3,310	3,310	4,400	Buy	32.9	9.3	327.9	17.4x	3.2x	18.8	4.7	(2.6)	1.3	1.1
ISAT	6,475	5,050	5,150	Sell	(20.5)	219.0	35.2	N/A	3.0x	(5.8)	N/A	6.9	N/A	1.5
JSMR	4,080	4,630	5,100	Buy	25.0	58.1	29.6	59.1x	1.6x	2.7	0.4	(48.0)	(77.3)	1.3
EXCL	2,040	2,730	3,150	Buy	54.4	(15.4)	21.9	59.8x	1.1x	1.9	1.0	3.5	(47.8)	1.2
TOWR	1,115	960	1,520	Buy	36.3	26.7	56.9	21.2x	5.8x	29.5	2.1	19.3	22.6	0.9
PGAS	1,230	1,655	2,030	Buy	65.0	59.7	29.8	N/A	0.9x	(11.0)	3.4	(25.0)	N/A	1.7
TBIG	2,590	1,630	2,320	Underweight	(10.4)	139.8	58.7	58.2x	9.4x	20.0	1.2	13.5	17.9	0.8
Trade						48.6	804.6							
UNTR	21,600	26,600	23,250	Overweight	7.6	33.3	80.6	13.3x	1.3x	9.5	3.0	(2.3)	2.2	0.9
MAPI	830	790	870	Hold	4.8	31.7	13.8	N/A	2.6x	(9.6)	N/A	(31.4)	N/A	1.1
ACES	1,480	1,715	1,900	Buy	28.4	7.2	25.4	32.0x	5.2x	17.9	1.2	(8.3)	(26.7)	0.9
MIKA	2,600	2,730	3,250	Buy	25.0	34.0	37.0	44.0x	7.5x	18.3	0.8	6.7	15.7	0.2
SCMA	1,525	2,290	2,050	Buy	34.4	87.1	22.5	18.9x	5.9x	28.1	N/A	(7.6)	20.0	1.2

Source : Bloomberg, NH KSI Research

NH KSI Stocks Coverage

	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
Property						13.0	333.4							
CTRA	1,120	985	1,160	Hold	3.6	117.5	20.8	15.6x	1.4x	8.6	0.7	6.1	14.5	1.4
BSDE	1,145	1,225	1,450	Buy	26.6	67.2	24.2	89.8x	0.8x	0.9	N/A	(12.8)	(90.6)	1.4
WIKA	1,410	1,985	1,860	Buy	31.9	53.3	12.6	68.0x	0.9x	1.2	3.6	(39.2)	(91.9)	1.7
PTPP	1,215	1,865	1,870	Buy	53.9	91.3	7.5	58.9x	0.7x	1.2	2.8	(32.8)	(84.1)	1.8
PWON	515	510	645	Buy	25.2	37.0	24.8	26.7x	1.7x	6.3	N/A	(44.8)	(65.8)	1.5
Basic Ind.						31.9	755.9							
SMGR	10,400	12,425	14,500	Buy	39.4	50.7	61.7	22.1x	1.8x	8.4	1.8	(12.9)	16.9	1.3
INTP	12,800	14,475	15,600	Buy	21.9	16.6	47.1	26.1x	2.1x	8.0	5.7	(11.0)	(1.6)	1.2
CPIN	7,575	6,525	6,675	Underweight	(11.9)	75.8	124.2	37.1x	5.6x	15.9	1.1	(1.4)	(10.9)	1.3
Misc Ind.						46.9	312.6							
ASII	5,625	6,025	6,000	Overweight	6.7	49.6	227.7	15.1x	1.4x	9.6	3.3	(4.3)	(22.7)	1.2
Mining						49.1	418.5							
PTBA	2,390	2,810	3,280	Buy	37.2	26.5	27.5	11.2x	1.6x	13.6	3.1	(20.5)	(42.6)	1.1
INCO	4,150	5,100	4,530	Overweight	9.2	73.6	41.2	34.4x	1.4x	4.2	N/A	(2.2)	43.1	1.6
ANTM	2,320	1,935	2,550	Overweight	9.9	365.9	55.8	48.5x	2.9x	6.2	0.7	(16.3)	492.7	1.8
ITMG	12,075	13,850	13,075	Overweight	8.3	73.1	13.6	23.1x	1.1x	4.5	3.9	(30.9)	(66.7)	1.2
ADRO	1,200	1,430	1,580	Buy	31.7	32.6	38.4	18.0x	0.7x	3.9	3.7	(26.7)	(63.7)	1.4
Agriculture						70.0	111.6							
AALI	9,425	12,325	13,175	Buy	39.8	66.1	18.1	29.0x	0.9x	3.3	2.1	5.0	(56.2)	1.3
LSIP	1,315	1,375	1,200	Underweight	(8.7)	107.1	9.0	12.9x	1.0x	7.8	1.1	(4.4)	175.7	1.5

Source : Bloomberg, NH KSI Research

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