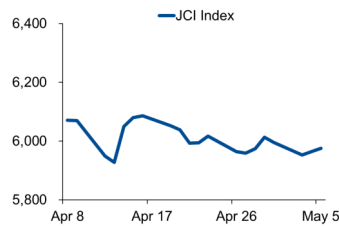


Morning Brief

Daily | 06 May, 2021

JCI Movement



Today's Outlook:

Dow Jones kembali mencetak rekor tertinggi baru pada penutupan perdagangan (05/05). Penguatan ditopang oleh saham-saham dari sektor *cyclical* seperti Energi dan Bahan Material, seiring dengan berlanjutnya optimisme pemulihan ekonomi AS. Pasar juga mendapat angin segar dari klarifikasi oleh Menkeu AS Janet Yellen, yang menegaskan bahwa tidak terlihat akan terjadi masalah inflasi.

Dari bursa domestik, IHSG masih mampu melanjutkan kenaikan dipimpin oleh saham-saham perbankan dan pertambangan metal. Rilis GDP kuartal I/2021 yang sesuai dengan ekspektasi tidak terlihat memberikan dampak yang signifikan bagi pasar modal. Untuk hari ini, pergerakan IHSG berpotensi dibatasi oleh aksi *profit taking* dengan rentang di level 5.900 - 6.030.

Company News

- TOTL : Bidik Kontrak Baru Rp 1,5 Triliun di 2021
SMGR : Penjualan Capai 9,69 Juta Ton di Kuartal I-2021
KIJA : Raih *Marketing Sales* Rp 230,8 Miliar di Kuartal I-2021

Domestic & Global News

- Konsumsi Rumah Tangga Sumber Kontraksi Ekonomi
Bank Sentral Thailand Menahan Suku Bunga Kebijakan pada Rekor Terendah

Sectors

	Last	Chg.	%
Technology	3334.2	170.16	5.38%
Industrial	965.3	6.34	0.66%
Basic Material	1245.9	6.23	0.50%
Finance	1328.4	3.68	0.28%
Consumer Cyclical	739.2	1.68	0.23%
Infrastructure	871.4	1.56	0.18%
Consumer Non Cyclical	739.4	0.88	0.12%
Transportation and Logistics	1040.5	4.25	-0.41%
Properties and Real Estate	876.1	6.71	-0.76%
Energy	741.1	5.75	-0.77%
Healthcare	1274.3	11.86	-0.92%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.50%	3.50%	Real GDP	-0.74%	-2.19%
FX Reserve (USD bn)	137.10	138.80	Current Acc (USD bn)	0.80	(2.94)
Trd Balance (USD bn)	1.99	2.01	Govt. Spending Yoy	2.96%	1.76%
Exports Yoy	30.47%	8.56%	FDI (USD bn)	4.26	4.56
Imports Yoy	25.73%	14.86%	Business Confidence	104.82	105.33
Inflation Yoy	1.42%	1.37%	Cons. Confidence*	93.40	84.90

JCI Index

May. 05	5,975.91
Chg.	+12.09pts (+0.20%)
Volume (bn shares)	144.01
Value (IDR tn)	9.06
Adv. 245 Dec. 235 Unc. 257 Untr. 94	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
ANTM	470.7	ZINC	215.4
BBRI	437.7	INCO	214.7
BBCA	331.5	MDKA	183.9
TLKM	244.7	NATO	159.6
TINS	218.9	ASII	150.9

Foreign Transaction

(IDR bn)

Buy			2,489
Sell			2,323
Net Buy (Sell)			165
Top Buy	NB Val.	Top Sell	NS Val.
BBCA	70.1	BMRI	41.2
BBRI	69.9	TOWR	36.9
TBIG	45.5	MIKA	18.4
BBNI	29.3	TINS	17.4
UNTR	28.7	ANTM	17.0

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.45%	0.00%
USDIDR	14,435	0.03%
KRWIDR	12.82	-0.30%

Global Indices

Index	Last	Chg.	%
Dow Jones	34,230.34	97.31	0.29%
S&P 500	4,167.59	2.93	0.07%
FTSE 100	7,039.30	116.13	1.68%
DAX	15,170.78	314.30	2.12%
Nikkei	28,812.63	(241.34)	-0.83%
Hang Seng	28,417.98	(139.16)	-0.49%
Shanghai	3,446.86	(28.05)	-0.81%
KOSPI	3,147.37	20.17	0.64%
EIDO	21.76	0.34	1.59%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,786.9	7.8	0.44%
Crude Oil (\$/bbl)	65.63	(0.06)	-0.09%
Coal (\$/ton)	90.85	0.40	0.44%
Nickel LME (\$/MT)	17,896	227.0	1.28%
Tin LME (\$/MT)	29,686	696.0	2.40%
CPO (MYR/Ton)	4,044	2.0	0.05%

TOTL : Bidik Kontrak Baru Rp 1,5 Triliun di 2021

PT Total Bangun Persada Tbk (TOTL) membidik target kontrak baru senilai Rp 1,5 triliun di sepanjang tahun 2021, kontrak tersebut berasal dari 4 proyek berupa bangunan gedung hotel dan perkantoran. Hingga Mei 2021, TOTL telah memperoleh nilai kontrak baru sebesar Rp 89 miliar. Perolehan tersebut setara 5,9% dari target kontrak baru yang dibidik oleh TOTL di tahun ini. (Kontan)

SMGR : Penjualan Capai 9,69 Juta Ton di Kuartal I-2021

PT Semen Indonesia Tbk (SMGR) mencatatkan volume penjualan semen (termasuk penjualan klinker) sebanyak 9,69 juta, naik 2,1% yoy di kuartal I-2021. Kenaikan penjualan SMGR di tiga bulan pertama 2021 lebih tinggi dibandingkan dengan pertumbuhan semen nasional yang hanya 1,7% secara *year-to-date* Maret 2021. (Kontan)

KIJA : Raih *Marketing Sales* Rp 230,8 Miliar di Kuartal I-2021

PT Kawasan Industri Jababeka Tbk (KIJA) membukukan pendapatan pra-penjualan atau *marketing sales* sebesar Rp 230,8 miliar. Realisasi tersebut meningkat lebih dari dua kali lipat dibandingkan dengan raihan di periode yang sama tahun lalu. *Marketing sales* dari Cikarang berkontribusi 89%, sedangkan Kendal dan lain-lain 11%. (Kontan)

Domestic & Global News

Konsumsi Rumah Tangga Sumber Kontraksi Ekonomi

Pertumbuhan ekonomi Indonesia masih negatif pada 1Q21. Badan Pusat Statistik (BPS) mencatat, perekonomian di tiga bulan pertama tahun ini minus 0,74% YoY. Adapun, sumber kontraksi pada 1Q21 ini adalah konsumsi rumah tangga, yang minus 2,23% YoY dan memberi sumbangan pada kontraksi PDB sebesar 2,12%. Selain konsumsi rumah tangga, kontraksi ekonomi juga disumbang oleh komponen Pembentukan Modal Tetap Bruto (PMTB) yang tercatat tumbuh negatif 0,23% YoY dengan kontribusi pada kontraksi ekonomi sebesar 0,07%. (Kontan)

Bank Sentral Thailand Menahan Suku Bunga Kebijakan pada Rekor Terendah

Berikut adalah pernyataan dari bank sentral Thailand pada hari Rabu setelah menahan suku bunga acuan one-day repurchase rate pada rekor terendah 0,50%, seperti yang sudah diperkirakan, waspada akan risiko gelombang virus Covid-19 ketiga. Ke-14 ekonom dalam jajak pendapat Reuters memperkirakan Bank of Thailand (BOT) akan tetap ditahan setelah tiga penurunan suku bunga di semester pertama tahun 2020 untuk meredakan dampak pandemi. Komite menilai bahwa ekonomi Thailand akan pulih dengan kecepatan yang lebih rendah karena gelombang ketiga wabah COVID-19 memengaruhi pengeluaran domestik dan pemulihan angka turis asing. (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							2,678.3							
BBCA	32,125	33,850	38,000	Buy	18.3	20.0	792.0	28.7x	4.4x	15.8	1.6	(4.6)	7.1	1.1
BBRI	4,090	4,170	5,100	Buy	24.7	56.1	504.4	26.9x	2.5x	9.2	2.4	(3.7)	(46.0)	1.3
BBNI	5,675	6,175	7,950	Buy	40.1	48.2	105.8	74.7x	0.9x	1.3	0.8	(12.2)	(44.4)	1.5
BMRI	6,050	6,325	7,900	Buy	30.6	45.4	282.3	18.7x	1.6x	8.5	3.6	0.8	(25.1)	1.3
Consumer Non-Cyclicals							1,120.5							
GGRM	35,400	41,000	34,200	Hold	(3.4)	(19.9)	68.1	9.8x	1.1x	12.2	N/A	9.1	(28.6)	0.9
ICBP	8,525	9,575	12,150	Buy	42.5	(11.9)	99.4	15.1x	3.4x	24.1	2.5	10.3	30.8	0.7
INDF	6,500	6,850	8,000	Buy	23.1	-	57.1	8.8x	1.3x	16.1	4.3	6.7	31.5	0.9
MYOR	2,670	2,710	2,700	Hold	1.1	27.8	59.7	30.5x	5.4x	19.9	1.1	36.4	(11.9)	0.8
HMSP	1,300	1,505	1,300	Hold	-	(20.5)	151.2	19.3x	4.6x	21.8	9.2	(0.6)	(24.1)	1.0
UNVR	5,775	7,350	7,600	Buy	31.6	(28.7)	220.3	31.4x	33.6x	101.6	3.4	(7.8)	(8.2)	0.8
CPIN	6,750	6,525	6,675	Hold	(1.1)	57.3	110.7	33.1x	5.0x	15.9	1.2	(1.4)	(10.9)	1.3
AALI	9,950	12,325	13,175	Buy	32.4	57.3	19.2	30.7x	1.0x	3.3	2.0	5.0	(56.2)	1.3
LSIP	1,360	1,375	1,200	Underweight	(11.8)	92.9	9.3	13.3x	1.0x	7.8	1.1	(4.4)	175.7	1.5
Consumer Cyclicals							303.2							
MAPI	800	790	975	Buy	21.9	14.3	13.3	N/A	2.5x	(9.6)	N/A	(31.4)	N/A	1.1
ACES	1,455	1,715	1,900	Buy	30.6	2.8	25.0	36.1x	5.1x	17.9	1.2	(10.6)	(29.1)	0.9
SCMA	1,535	2,290	2,050	Buy	33.6	89.5	22.7	17.9x	5.9x	28.1	N/A	7.6	23.9	1.2
Healthcare							222.7							
KLBF	1,445	1,480	1,750	Buy	21.1	2.8	67.7	24.4x	3.7x	16.0	1.8	3.8	7.1	1.0
SIDO	780	805	930	Buy	19.2	26.8	23.4	23.9x	7.9x	31.2	4.0	8.6	16.2	0.7
MIKA	2,600	2,730	3,250	Buy	25.0	35.4	37.0	38.7x	7.1x	19.8	0.8	37.6	57.1	0.2
Infrastructure							684.08							
TLKM	3,200	3,310	4,400	Buy	37.5	0.1	317.0	15.2x	3.1x	20.6	4.8	0.7	11.5	1.1
ISAT	6,300	5,050	5,150	Sell	(18.3)	200.0	34.2	N/A	2.9x	(5.8)	N/A	6.9	N/A	1.5
JSMR	4,110	4,630	5,100	Buy	24.1	17.1	29.8	59.5x	1.6x	2.7	0.4	(48.0)	(77.3)	1.3
EXCL	2,060	2,730	3,150	Buy	52.9	(11.2)	22.1	N/A	1.1x	(4.1)	2.5	(3.8)	(78.9)	1.2
TOWR	1,125	960	1,520	Buy	35.1	27.8	57.4	20.0x	5.5x	30.0	2.1	15.4	23.9	0.9
TBIG	2,590	1,630	2,320	Underweight	(10.4)	134.4	58.7	53.2x	6.4x	14.7	1.2	13.4	27.8	0.8
WIKA	1,445	1,985	1,860	Buy	28.7	54.5	13.0	69.7x	0.9x	1.2	3.5	(39.2)	(91.9)	1.7
PTPP	1,265	1,865	1,870	Buy	47.8	91.7	7.8	61.4x	0.7x	1.2	2.7	(32.8)	(84.1)	1.8
Property & Real Estate							274.9							
CTRA	1,135	985	1,320	Buy	16.3	118.3	21.1	15.8x	1.4x	8.6	0.7	6.1	14.5	1.4
BSDE	1,195	1,225	1,450	Buy	21.3	78.4	25.3	43.9x	0.8x	2.1	N/A	11.6	104.6	1.4
PWON	520	510	645	Buy	24.0	48.6	25.0	26.9x	1.7x	6.3	N/A	(44.8)	(65.8)	1.5
Energy							349.6							
PGAS	1,250	1,655	2,030	Buy	62.4	53.4	30.3	N/A	0.9x	(10.3)	3.3	(16.1)	28.9	1.7
PTBA	2,290	2,810	3,280	Buy	43.2	20.8	26.4	12.9x	1.5x	10.7	3.3	(22.0)	(44.4)	1.1
ITMG	12,000	13,850	13,075	Overweight	9.0	52.9	13.6	23.1x	1.1x	4.5	4.0	(30.9)	(66.7)	1.2
ADRO	1,195	1,430	1,580	Buy	32.2	25.8	38.2	22.0x	0.7x	3.2	9.2	(7.8)	(27.0)	1.4
Industrial							505.0							
UNTR	22,175	26,600	23,250	Hold	4.8	44.9	82.7	13.7x	1.3x	9.5	2.9	(2.3)	2.2	0.9
ASII	5,525	6,025	6,000	Overweight	8.6	51.8	223.7	14.8x	1.4x	9.6	2.1	(4.3)	(22.7)	1.2
Basic Ind.							804.2							
SMGR	10,150	12,425	14,500	Buy	42.9	36.2	60.2	21.5x	1.8x	8.4	1.9	(5.9)	1.3	1.2
INTP	12,400	14,475	15,600	Buy	25.8	17.0	45.6	26.0x	2.0x	7.6	5.8	2.2	(12.3)	1.2
INCO	4,970	5,100	4,530	Underweight	(8.9)	75.6	49.4	39.0x	1.7x	4.4	N/A	18.3	17.2	1.6
ANTM	2,630	1,935	2,550	Hold	(3.0)	426.0	63.2	30.7x	3.2x	10.9	0.6	77.0	N/A	1.8

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	ID	07:30	Markit Indonesia PMI Mfg	Apr	54.6	--	53.2
03 - May	ID	11:00	CPI YoY	Apr	1.42%	1.46%	1.37%
	EC	15:00	Markit Eurozone Manufacturing PMI	Apr	62.9	63.3	63.3
	US	20:45	Markit US Manufacturing PMI	Apr	60.5	60.7	60.6
Tuesday	UK	15:30	Markit UK PMI Manufacturing SA	Apr	60.9	60.7	60.7
04 - May	US	19:30	Trade Balance	Mar	-\$74.4b	-\$73.4b	-\$71.1b
	US	21:00	Durable Goods Orders	Mar	0.5%	0.5%	0.5%
Wednesday	ID	11:00	GDP YoY	1Q21	-0.74%	-0.65%	-2.19%
05 - May	US	18:00	MBA Mortgage Applications	Apr	-0.9%	--	-2.5%
Thursday	UK	18:00	Bank of England Bank Rate	May		0.10%	0.10%
06 - May	US	19:30	Initial Jobless Claims	May		--	553k
Friday	ID	10:00	Foreign Reserves	Apr		--	\$137.10b
07 - May	GE	13:00	Industrial Production SA MoM	Mar		2.00%	-1.60%
	US	19:30	Unemployment Rate	Apr		5.80%	6.00%
	CH		Trade Balance	Apr		--	\$13.80b

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday	RUPS	UANG; SOHO; PGAS; INDY; DGIK; BJTM; BCIC
03 - May	Cum Dividend	XCIS; EXCL
Tuesday	RUPS	TOTL; BRNA
04 - May	Cum Dividend	ADRO
Wednesday	RUPS	ROTI; PPRO; INDO; DNAR; BRPT
05 - May	Cum Dividend	JAYA; IPOL
Thursday	RUPS	PBID; OASA; MIRA; MIDI; ISAT; GEMS; FUJI; BRIS; AMRT
06 - May	Cum Dividend	SILO
Friday	RUPS	ZBRA; PPGL; NICK; INPS; DMAS; BSSR; BBHI; ABMM;
07 - May	Cum Dividend	INCO;

Source: NHKSI Research

JAKARTA COMPOSITE INDEX



PREVIOUS 5 MEI 2021

INDEX 5975.91 (+0.20%)

TRANSACTIONS 9.06 TRILLION

NETT FOREIGN 165 BILLION (BUY)

PREDICTION 6 MEI 2021

DOWNSIDE (PROFIT TAKING)

5900-6030

SHOOTING STAR

MACD POSITIF

STOCHASTIC DOWNTREND

BBKP— PT BANK KB BUKOPIN TBK



PREVIOUS 5 MEI 2021

CLOSING 468 (+3.54%)

PREDICTIONS 6 MEI 2021

BUY

TARGET PRICE 515

STOPLOSS 460

BULLISH ENGULFING

MACD NEGATIF MENGEcil

STOCHASTIC GOLDEN CROSS

EXCL—PT XL AXIATA TBK



PREVIOUS 5 MEI 2021

CLOSING 2060 (+1.48%)

PREDICTIONS 6 MEI 2021

BUY

TARGET PRICE 2240

STOPLOSS 2000

BULLISH ENGULFING

MACD POSITIF

STOCHASTIC DOWNTREND

LPPF—PT MATAHARI DEPARTEMENT STORE TBK



PREVIOUS 5 MEI 2021

CLOSING 1800 (+8.43%)

PREDICTIONS 6 MEI 2021

BUY

TARGET PRICE 1980

STOPLOSS 1770

MORNING STAR

MACD POSITIF

STOCHASTIC GOLDEN CROSS

CENT—PT CENTRATAMA TELEKOMUNIKASI INDONESIA TBK



PREVIOUS 5 MEI 2021

CLOSING 250 (+2.46%)

PREDICTIONS 6 MEI 2021

BUY

TARGET PRICE 300

STOPLOSS 236

WHITE SPINNING

MACD NEGATIF MENGECEK

STOCHASTIC OVERSOLD

WIIM—PT WISMILAK INTI MAKMUR TBK



PREVIOUS 5 MEI 2021

CLOSING 760 (+1.33%)

PREDICTIONS 6 MEI 2021

BUY

TARGET PRICE 950

STOPLOSS 715

SPINNING

MACD NEGATIF

STOCHASTIC GOLDEN CROSS

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