

Laporan Mingguan (May 03 – 07)

Ringkasan:

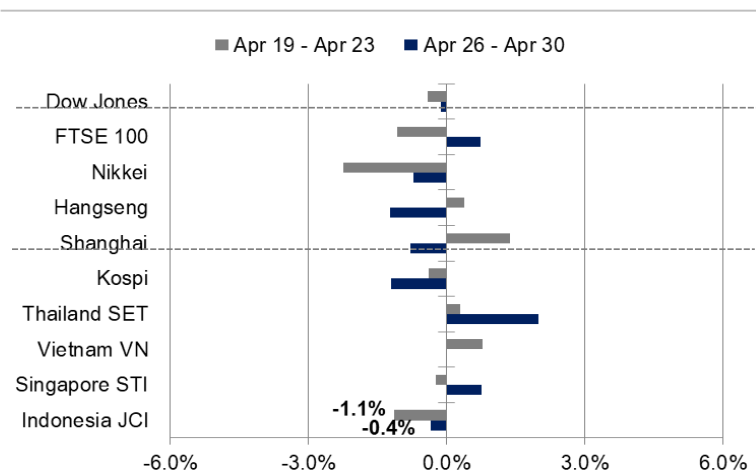
Ulasan Pekan Lalu: Selama sepekan lalu IHSG ditutup di zona merah. Dari sisi global, Federal Reserve diperkirakan masih akan mempertahankan kebijakan moneter yang akomodatif di tengah pertumbuhan ekonomi AS yang mencapai 6,4% pada 1Q21. Sementara itu, pelaku pasar juga masih mencermati lonjakan kasus Covid-19 di India. Dari sisi domestik, pergerakan IHSG sementara ini ditopang oleh sektor pertambangan lantaran harga komoditas yang mulai membaik.

Prakiraan Pekan Ini: Pergerakan IHSG pekan ini akan dipengaruhi oleh rilis data-data ekonomi domestik yang dijadwalkan cukup padat. Investor akan mencermati data PMI Manufaktur yang bulan lalu berada pada rekor tertinggi, serta pertumbuhan tingkat inflasi pada periode Ramadhan. Di hari Rabu (05/04), BPS akan mengumumkan pertumbuhan ekonomi kuartal I/2021, yang secara konsensus diproyeksikan berkontraksi pada kisaran -1%. Menjelang akhir pekan, pasar akan menunggu rilis Cadangan Devisa periode April 2021.

JCI Index	: 5,995.61 (-0.4%)
Foreign Flow	: Net sell of IDR579 billion (vs. last week's buy of IDR842 billion)
USD/IDR	: 14,445 (+0.55%)

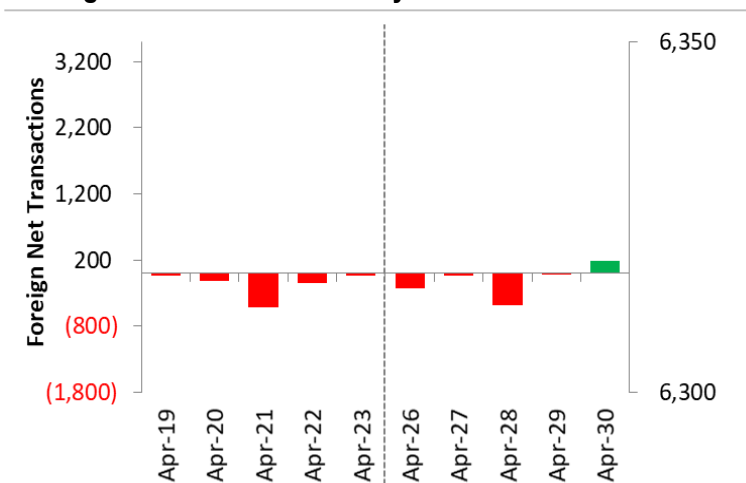
Last Week's JCI Movement

Global Market Movement



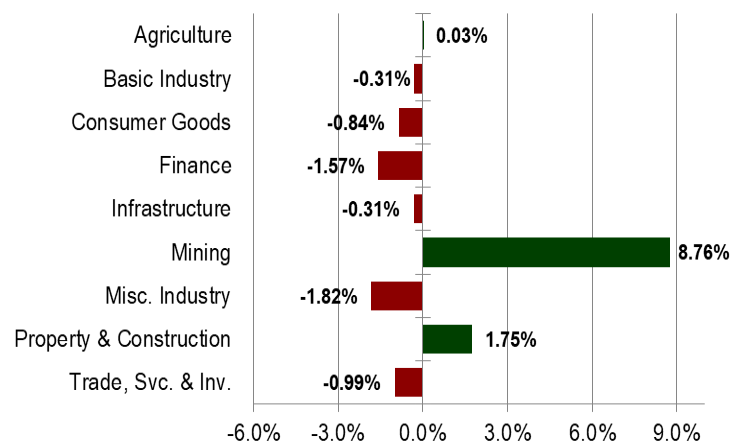
Source: Bloomberg, NHKSI Research

Foreign Net Flow – Last 10 Days



Source: Bloomberg, NHKSI Research

JCI Sector Movement



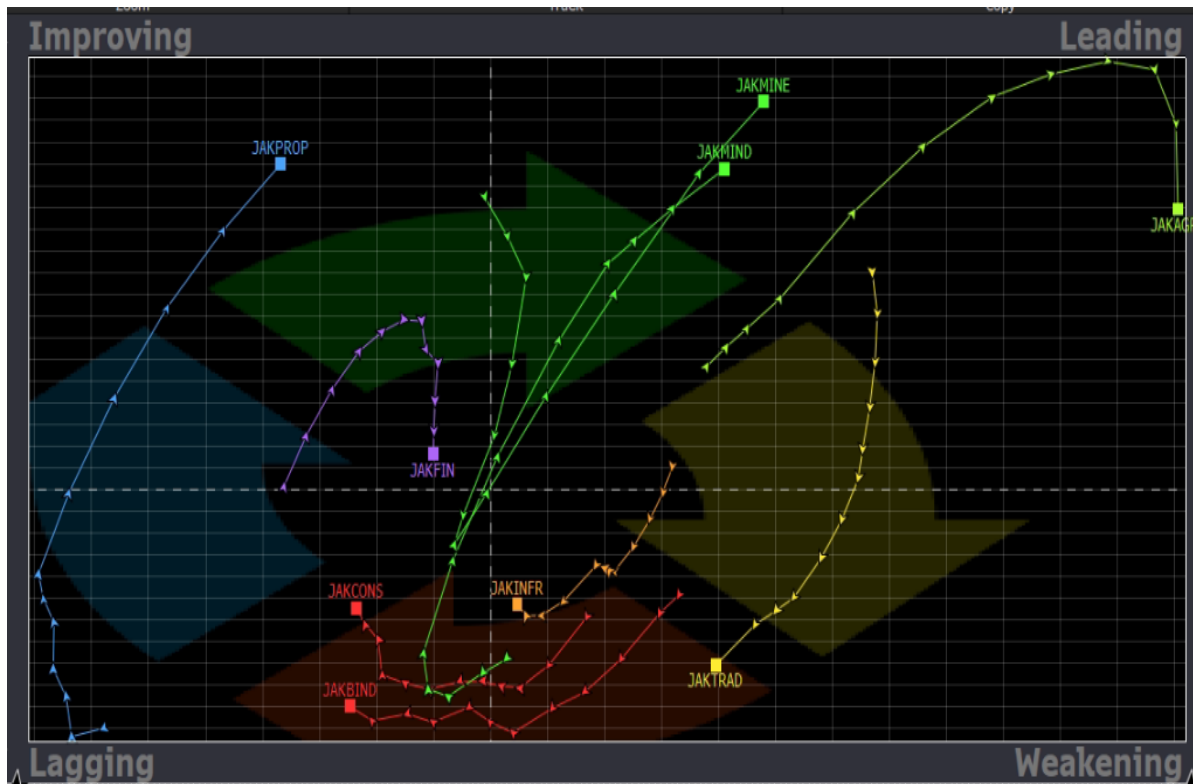
Source: Bloomberg, NHKSI Research

JCI's Top Foreign Transaction

Top Buy (RG)	NB Val.	Top Sell (RG)	NS Val.
BBCA	331,298	BBRI	-443,093
TBIG	271,843	TLKM	-372,859
BBNI	86,571	BBTN	-123,448
UNVR	50,901	ASII	-101,523
ZINC	50,183	TOWR	-46,784

Source: Bloomberg, NHKSI Research

Stocks Recommendation



1. Sector : Mining - Metal
Top Pick(s) : MDKA (TP: 2.820 - SL: 2.450)

2. Sector : Agriculture
Top Pick(s) : SIMP (TP: 690 - SL: 535)

3. Sector : Healthcare
Top Pick(s) : MIKA (TP: 2.900 - SL: 2.550)

Source: Bloomberg, NHKSI Research

JCI Index

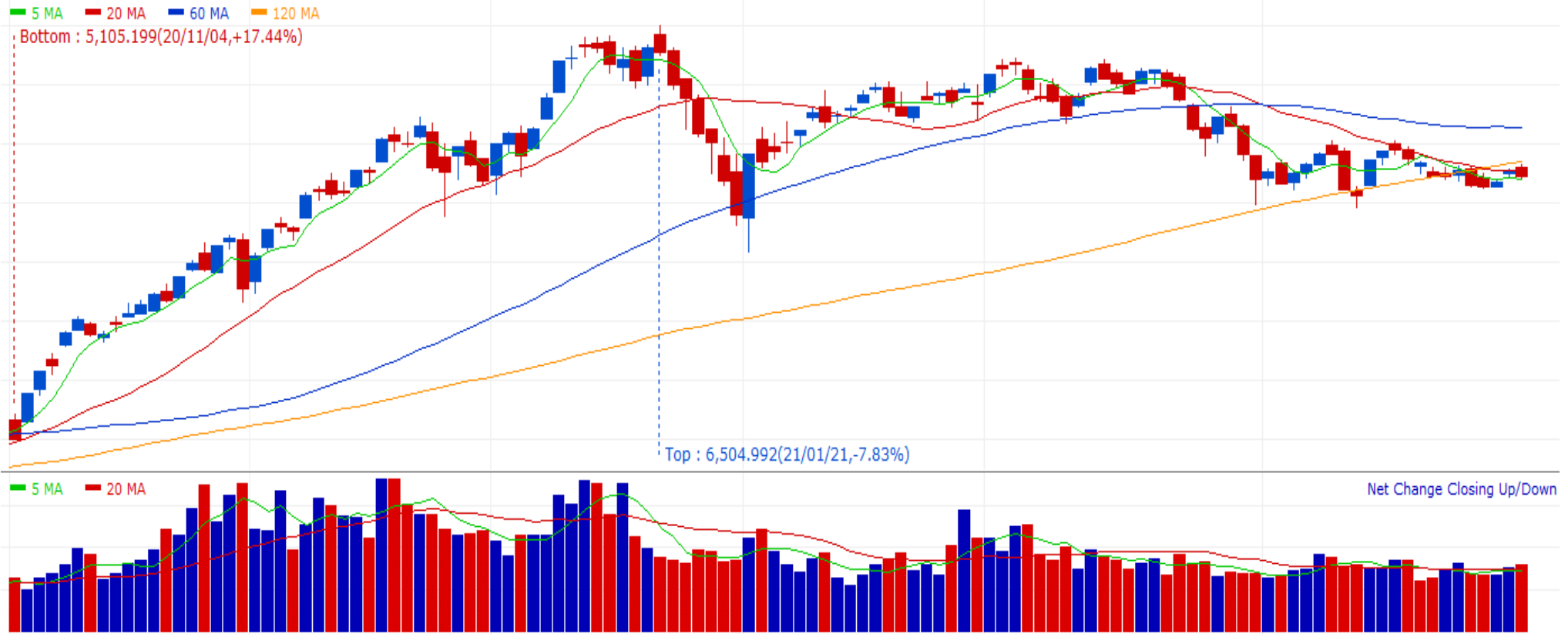
Support

5880

Resistance

6060

Last : 5,995.616 ▼ 17.345(0.29%) Volume : 160,195,707



Source: NHKSI Research, Bloomberg

Economic Calendar

Date	Country	Hour JKT	Event	Period	Consensus	Previous
Monday, 03-May	ID	07:30	Markit Indonesia PMI Mfg	Apr	--	53.2
	ID	11:00	CPI YoY	Apr	1.46%	1.37%
	EC	15:00	Markit Eurozone Manufacturing PMI	Apr	63.3	63.3
	US	20:45	Markit US Manufacturing PMI	Apr	60.7	60.6
Tuesday, 04-May	UK	15:30	Markit UK PMI Manufacturing SA	Apr	60.7	60.7
	US	19:30	Trade Balance	Mar	-\$73.4b	-\$71.1b
	US	21:00	Durable Goods Orders	Mar	--	0.50%
Wednesday, 05-May	ID	11:00	GDP YoY	1Q21	-1.00%	-2.19%
	US	18:00	MBA Mortgage Applications	Apr	--	-2.50%
Thursday, 06-May	UK	18:00	Bank of England Bank Rate	May	0.10%	0.10%
	US	19:30	Initial Jobless Claims	May	--	553k
Friday, 07-May	ID	10:00	Foreign Reserves	Apr	--	\$137.10b
	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, NHKSI Research

Corporate Action Calendar

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

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						43.6	2,636.6							
BBCA	32,025	33,850	38,000	Buy	18.7	23.9	789.6	28.6x	4.4x	15.8	1.7	(4.6)	7.1	1.1
BBRI	4,050	4,170	5,100	Buy	25.9	48.4	499.5	26.6x	2.5x	9.2	2.4	(3.7)	(46.0)	1.3
BBNI	5,700	6,175	7,950	Buy	39.5	39.0	106.3	75.0x	0.9x	1.3	0.8	(12.2)	(44.4)	1.5
BMRI	6,175	6,325	7,900	Buy	27.9	38.5	288.2	19.0x	1.6x	8.5	3.6	0.8	(25.1)	1.3
Consumer						(11.0)	938.4							
GGRM	36,100	41,000	34,200	Underweight	(5.3)	(20.3)	69.5	9.1x	1.2x	14.0	N/A	3.6	(29.7)	0.9
ICBP	8,700	9,575	12,150	Buy	39.7	(11.9)	101.5	15.4x	3.4x	24.1	2.5	10.3	30.8	0.7
INDF	6,525	6,850	8,000	Buy	22.6	-	57.3	8.9x	1.4x	16.1	4.3	6.7	31.5	0.9
KLBF	1,440	1,480	1,750	Buy	21.5	-	67.5	24.3x	3.9x	16.4	1.8	3.8	7.1	1.0
SIDO	795	805	930	Buy	17.0	26.2	23.9	24.4x	8.1x	31.2	3.9	8.6	16.2	0.7
MYOR	2,460	2,710	2,700	Overweight	9.8	14.4	55.0	26.6x	5.0x	19.9	1.2	(2.2)	3.4	0.8
HMSP	1,320	1,505	1,300	Hold	(1.5)	(17.2)	153.5	19.6x	4.7x	21.8	9.1	(0.6)	(24.1)	1.0
UNVR	6,000	7,350	7,600	Buy	26.7	(27.5)	228.9	32.6x	34.9x	101.6	3.2	(7.8)	(8.2)	0.8
Infrastructure						13.2	732.22							
TLKM	3,200	3,310	4,400	Buy	37.5	(7.3)	317.0	15.2x	3.1x	20.6	4.8	0.7	11.5	1.1
ISAT	6,575	5,050	5,150	Sell	(21.7)	205.8	35.7	N/A	3.0x	(5.8)	N/A	6.9	N/A	1.5
JSMR	4,150	4,630	5,100	Buy	22.9	31.7	30.1	60.1x	1.6x	2.7	0.4	(48.0)	(77.3)	1.3
EXCL	2,090	2,730	3,150	Buy	50.7	(17.7)	22.4	N/A	1.1x	(4.1)	1.0	(3.8)	(78.9)	1.2
TOWR	1,140	960	1,520	Buy	33.3	26.7	58.2	21.7x	5.9x	29.5	2.1	19.3	22.6	0.9
PGAS	1,225	1,655	2,030	Buy	65.7	43.3	29.7	N/A	0.9x	(11.0)	3.4	(25.0)	N/A	1.7
TBIG	2,790	1,630	2,320	Sell	(16.8)	133.5	63.2	57.3x	6.9x	14.7	1.1	13.4	27.8	0.8
Trade						43.7	801.2							
UNTR	21,175	26,600	23,250	Overweight	9.8	29.9	79.0	13.1x	1.2x	9.5	3.0	(2.3)	2.2	0.9
MAPI	800	790	870	Overweight	8.7	22.1	13.3	N/A	2.5x	(9.6)	N/A	(31.4)	N/A	1.1
ACES	1,480	1,715	1,900	Buy	28.4	(2.6)	25.4	32.0x	5.2x	17.9	1.2	(8.3)	(26.7)	0.9
MIKA	2,620	2,730	3,250	Buy	24.0	34.7	37.3	39.0x	7.1x	19.8	0.8	37.6	57.1	0.3
SCMA	1,575	2,290	2,050	Buy	30.2	79.0	23.3	19.5x	6.1x	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						20.0	339.6							
CTRA	1,140	985	1,320	Buy	15.8	109.2	21.2	15.9x	1.4x	8.6	0.7	6.1	14.5	1.4
BSDE	1,175	1,225	1,450	Buy	23.4	66.7	24.9	92.2x	0.8x	0.9	N/A	(12.8)	(90.6)	1.4
WIKA	1,440	1,985	1,860	Buy	29.2	51.6	12.9	69.5x	0.9x	1.2	3.5	(39.2)	(91.9)	1.7
PTPP	1,220	1,865	1,870	Buy	53.3	82.1	7.6	59.2x	0.7x	1.2	2.8	(32.8)	(84.1)	1.8
PWON	530	510	645	Buy	21.7	40.2	25.5	27.4x	1.7x	6.3	N/A	(44.8)	(65.8)	1.5
Basic Ind.						23.2	750.0							
SMGR	10,425	12,425	14,500	Buy	39.1	31.1	61.8	22.2x	1.8x	8.4	1.8	(12.9)	16.9	1.3
INTP	12,850	14,475	15,600	Buy	21.4	10.3	47.3	26.2x	2.1x	8.0	5.6	(11.0)	(1.6)	1.2
CPIN	7,050	6,525	6,675	Underweight	(5.3)	53.3	115.6	34.5x	5.2x	15.9	1.1	(1.4)	(10.9)	1.3
Misc Ind.						41.3	313.6							
ASII	5,500	6,025	6,000	Overweight	9.1	42.9	222.7	14.8x	1.4x	9.6	3.3	(4.3)	(22.7)	1.2
Mining						60.5	455.4							
PTBA	2,370	2,810	3,280	Buy	38.4	26.4	27.3	13.3x	1.6x	13.6	3.2	(22.0)	(44.4)	1.1
INCO	4,610	5,100	4,530	Hold	(1.7)	79.4	45.8	36.2x	1.5x	4.4	N/A	18.3	17.2	1.6
ANTM	2,490	1,935	2,550	Hold	2.4	388.2	59.8	52.1x	3.1x	6.2	0.7	(16.3)	492.7	1.8
ITMG	11,875	13,850	13,075	Overweight	10.1	64.9	13.4	22.9x	1.1x	4.5	4.0	(30.9)	(66.7)	1.2
ADRO	1,245	1,430	1,580	Buy	26.9	35.3	39.8	22.9x	0.7x	3.2	3.6	(7.8)	(27.0)	1.4
Agriculture						64.7	111.7							
AALI	9,325	12,325	13,175	Buy	41.3	52.9	17.9	28.7x	0.9x	3.3	2.1	5.0	(56.2)	1.3
LSIP	1,305	1,375	1,200	Underweight	(8.0)	83.8	8.9	12.8x	1.0x	7.8	1.1	(4.4)	175.7	1.5

Source : Bloomberg, NH KSI Research

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