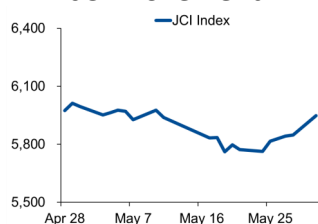


# Morning Brief

Daily | 02 June, 2021

## JCI Movement



## Today's Outlook:

Starting the week after the Memorial Day holiday, the US stock market closed sideways in trading (01/06). The US Manufacturing PMI Index continues increasing to 61.2 levels in May; after being recorded at 60.2 in the previous month. Meanwhile, oil prices rose again after OPEC projected an increase in demand.

From the domestic market, although it weakened 0.8% throughout May; JCI was able to reverse rally in the last week. Entering June, investors will again be paying attention to the release of economic data such as the inflation rate and the Manufacturing PMI. Today's JCI movement has the opportunity to continue rally in the range of 5,900 - 5,975.

## Company News

- DILD : Gains IDR70 Billion in Marketing Sales from DUO Project Until April
- WIKA : Acquires New Contracts of IDR5.54 Trillion Until April
- BRPT : Will Issue Bonds worth IDR750 Billion

## Domestic & Global News

- Investment Realization Target Up 33%
- Brent Hits USD 70 on Demand Prospects

## Sectors

	Last	Chg.	%
Technology	3793.32	302.21	8.66%
Infrastructure	913.08	30.91	3.50%
Basic Material	1167.21	25.02	2.19%
Finance	1330.80	25.57	1.96%
Property	827.018	13.757	1.69%
Industrial	971.25	13.00	1.36%
Transportation & Logistic	1050.09	12.16	1.17%
Healthcare	1275.28	13.66	1.08%
Consumer Cyclical	740.319	5.494	0.75%
Consumer Non-Cyclical	729.15	3.30	0.46%
Energy	737.21	-5.10	-0.69%

## 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%	-0.74%
FX Reserve (USD bn)	138.80	137.10	Current Acc (USD bn)	(1.00)	(1.00)
Trd Balance (USD bn)	2.19	1.56	Govt. Spending Yoy	2.96%	2.96%
Exports Yoy	51.94%	30.47%	FDI (USD bn)	4.92	4.92
Imports Yoy	29.93%	25.73%	Business Confidence	104.82	104.82
Inflation Yoy	1.42%	1.37%	Cons. Confidence*	101.50	101.50

## JCI Index

May. 31	5,947.46
Chg.	+98.84pts (+1.69%)
Volume (bn shares)	202.73
Value (IDR tn)	13.41
<b>Adv. 297 Dec. 203 Unc. 238 Untr. 90</b>	

## Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBRI	1,253.3	MDKA	315.1
BBCA	646.0	MLPL	296.2
TLKM	530.1	BMRI	288.7
ARTO	429.9	BFIN	270.0
PGAS	372.6	EXCL	251.0

## Foreign Transaction

(IDR bn)			
Buy			
Buy	3,590		
Sell			
Sell	2,842		
Net Buy (Sell)	748		
Top Buy	NB Val.	Top Sell	NS Val.
BBRI	574.1	BFIN	42.1
TLKM	118.7	WOOD	23.9
MDKA	76.6	PGAS	23.1
BMRI	55.0	ARTO	16.0
BBNI	45.0	NATO	12.1

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.44%	0.00%
USDIDR	14,285	-0.02%
KRWIDR	12.81	0.23%

## Global Indices

Index	Last	Chg.	%
Dow Jones	34,575.31	45.86	0.13%
S&P 500	4,202.04	(2.07)	-0.05%
FTSE 100	7,080.46	57.85	0.82%
DAX	15,567.36	146.23	0.95%
Nikkei	28,814.34	(45.74)	-0.16%
Hang Seng	29,468.00	316.20	1.08%
Shanghai	3,624.71	9.24	0.26%
KOSPI	3,221.87	17.95	0.56%
EIDO	22.03	0.67	3.14%

## Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,900.4	(6.4)	-0.34%
Crude Oil (\$/bbl)	67.72	1.40	2.11%
Coal (\$/ton)	115.25	3.15	2.81%
Nickel LME (\$/MT)	18,130	17.0	0.09%
Tin LME (\$/MT)	30,723	(17.0)	-0.06%
CPO (MYR/Ton)	3,891	(28.0)	-0.71%

### **DILD : Gains IDR70 Billion in Marketing Sales from DUO Project Until April**

PT Intiland Development Tbk (DILD) in four months or until the end of April 2021 managed to record marketing sales of IDR70 billion. This achievement is more than 50% of DUO's 2021 sales target of IDR126 billion. The figure was obtained from the DUO project in Talaga Bestari, Tangerang, a residential area with new development concept of 6.5 hectares. (Kontan)

### **WIKA : Acquires New Contracts of IDR5.54 Trillion Until April**

PT Wijaya Karya Tbk (WIKA) obtained new contract worth IDR5.54 trillion, which then increased the order book to IDR77.13 trillion. The largest new contract came from the infrastructure sector, including the Jatiluhur Drinking Water Supply System construction project, the Mandalika Area infrastructure development, and the army's (TNI AD) official house. (Kontan)

### **BRPT : Will Issue Bonds worth IDR750 Billion**

PT Barito Pacific Tbk (BRPT) will issue bonds worth IDR750 billion. The bond issuance is part of the Obligasi Berkelanjutan II BRPT offering worth a total of IDR1.5 trillion. BRPT will use the proceeds from this bond issuance to pay part of the principal debt based on the facility agreement. (Kontan)

## Domestic & Global News

### **Investment Realization Target Up 33%**

The Ministry of Investment targets the realization of investment next year at IDR1,200 trillion, an increase of 33.3% from this year's target of IDR900 trillion. This target is a mandate from President Joko Widodo, after the National Development Planning Agency (Bappenas) set the outlook in the range of IDR985 trillion to IDR1,127 trillion. As of May 2021, there are a total of IDR 2,964.9 trillion in investment commitments that have received permits and received fiscal incentives, but have not been executed. Thus, the investors' money has not been realized domestically. Thus, with the implementation of Law Number 2 of 2020 concerning Job Creation, the government will immediately resolve the stalled investment, especially the problem of licensing constraints in the regions. (Kontan)

### **Brent Hits USD 70 on Demand Prospects**

Oil prices rose on Tuesday, with Brent topping USD 70, as optimism grew over the fuel demand outlook during the summer driving season of the United States, the world's top oil consumer. Prices were also boosted after data from China showed that factory activity expanded at its fastest this year in May. Brent crude futures for August gained 83 cents, or 1.2%, to USD 70.15 a barrel by 0223 GMT. US West Texas Intermediate crude for July was at USD 67.61 a barrel, up USD 1.29, or nearly 2% from Friday's close, with no settlement price for Monday due to a US public holiday. Tracking firm GasBuddy said Sunday's US gasoline demand jumped 9.6% above the average of the previous four Sundays, the highest Sunday demand since the summer of 2019. (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
<b>Finance</b>							2,633.0							
BBCA	31,700	33,850	38,000	Buy	19.9	22.2	781.6	28.3x	4.4x	15.8	1.7	(4.6)	7.1	1.1
BBRI	4,070	4,170	5,100	Buy	25.3	38.0	501.9	28.7x	2.6x	9.4	2.4	(4.2)	(15.9)	1.3
BBNI	5,200	6,175	7,950	Buy	52.9	35.8	97.0	68.5x	0.8x	1.3	0.8	(12.2)	(44.4)	1.5
BMRI	5,800	6,325	7,900	Buy	36.2	29.8	270.7	17.9x	1.5x	8.5	3.8	0.8	(25.1)	1.3
<b>Consumer Non-Cyclicals</b>							1,099.9							
GGRM	32,900	41,000	34,200	Hold	4.0	(32.5)	63.3	9.1x	1.1x	12.2	N/A	9.1	(28.6)	1.0
ICBP	8,125	9,575	12,150	Buy	49.5	(0.3)	94.8	14.4x	3.2x	24.1	2.6	10.3	30.8	0.7
INDF	6,225	6,850	8,000	Buy	28.5	8.3	54.7	8.5x	1.3x	16.1	4.5	6.7	31.5	0.8
MYOR	2,600	2,710	2,700	Hold	3.8	18.2	58.1	29.7x	4.9x	17.4	1.2	36.4	(11.9)	0.8
HMSP	1,275	1,505	1,300	Hold	2.0	(34.3)	148.3	19.0x	4.5x	21.8	9.4	(0.6)	(24.1)	1.0
UNVR	5,775	7,350	7,600	Buy	31.6	(25.5)	220.3	31.4x	33.6x	101.6	3.4	(7.8)	(8.2)	0.8
CPIN	6,700	6,525	6,675	Hold	(0.4)	16.0	109.9	28.6x	4.7x	17.4	1.2	0.0	5.4	1.3
AALI	8,775	12,325	13,175	Buy	50.1	18.6	16.9	27.0x	0.9x	3.3	2.2	5.0	(56.2)	1.4
LSIP	1,190	1,375	1,200	Hold	0.8	72.5	8.1	11.6x	0.9x	7.8	1.3	(4.4)	175.7	1.5
<b>Consumer Cyclicals</b>							301.4							
MAPI	690	790	975	Buy	41.3	(4.8)	11.5	N/A	2.1x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,490	1,715	1,900	Buy	27.5	(4.2)	25.6	36.8x	4.9x	14.9	1.2	(9.0)	(28.1)	0.9
SCMA	1,575	2,290	2,050	Buy	30.2	57.5	23.3	18.3x	5.5x	26.6	N/A	7.6	23.9	1.2
<b>Healthcare</b>							220.5							
KLBF	1,440	1,480	1,750	Buy	21.5	1.8	67.5	24.3x	3.7x	16.0	1.8	3.8	7.1	0.9
SIDO	765	805	930	Buy	21.6	25.4	23.0	23.4x	7.8x	31.2	4.1	8.6	16.2	0.8
MIKA	2,560	2,730	3,250	Buy	27.0	8.0	36.5	38.1x	7.0x	19.8	0.8	37.6	57.1	0.3
<b>Infrastructure</b>							692.54							
TLKM	3,270	3,310	4,400	Buy	34.6	5.2	323.9	15.6x	3.2x	20.6	4.7	0.7	11.5	1.0
ISAT	6,250	5,050	5,150	Sell	(17.6)	209.4	34.0	556.4x	2.8x	0.5	N/A	12.6	N/A	1.4
JSMR	3,880	4,630	5,100	Buy	31.4	9.3	28.2	56.2x	1.5x	2.7	0.4	(48.0)	(77.3)	1.3
EXCL	2,360	2,730	3,150	Buy	33.5	(8.9)	25.3	N/A	1.3x	(4.1)	2.2	(3.8)	(78.9)	1.2
TOWR	1,175	960	1,520	Buy	29.4	23.0	59.9	20.9x	5.8x	30.0	2.0	15.4	23.9	0.9
TBIG	2,390	1,630	2,320	Hold	(2.9)	125.5	54.2	49.1x	5.9x	14.7	1.3	13.4	27.8	0.7
WIKA	1,205	1,985	1,860	Buy	54.4	11.1	10.8	65.6x	0.8x	1.2	4.2	(6.5)	(21.2)	1.7
PTPP	1,095	1,865	1,870	Buy	70.8	51.0	6.8	53.1x	0.6x	1.2	3.1	(32.8)	(84.1)	1.8
<b>Property &amp; Real Estate</b>							255.1							
CTRA	1,065	985	1,320	Buy	23.9	85.2	19.8	14.3x	1.3x	9.2	0.8	22.6	30.0	1.4
BSDE	1,115	1,225	1,450	Buy	30.0	75.6	23.6	41.0x	0.8x	2.1	N/A	11.6	104.6	1.4
PWON	498	510	645	Buy	29.5	37.6	24.0	25.8x	1.6x	6.3	N/A	(44.8)	(65.8)	1.5
<b>Energy</b>							350.2							
PGAS	1,130	1,655	2,030	Buy	79.6	31.4	27.4	N/A	0.8x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,190	2,810	3,280	Buy	49.8	12.6	25.2	12.3x	1.4x	10.7	3.4	(22.0)	(44.4)	1.1
ITMG	12,975	13,850	13,075	Hold	0.8	60.2	14.7	14.6x	1.1x	7.5	3.7	(22.3)	300.0	1.2
ADRO	1,170	1,430	1,580	Buy	35.0	6.4	37.4	21.7x	0.7x	3.2	9.4	(7.8)	(27.0)	1.4
<b>Industrial</b>							501.0							
UNTR	21,825	26,600	23,250	Overweight	6.5	39.0	81.4	13.5x	1.3x	9.5	3.0	(2.3)	2.2	0.9
ASII	5,150	6,025	6,000	Buy	16.5	8.0	208.5	13.8x	1.3x	9.6	2.2	(4.3)	(22.7)	1.2
<b>Basic Ind.</b>							737.3							
SMGR	9,650	12,425	14,500	Buy	50.3	(1.5)	57.2	20.5x	1.7x	8.4	2.0	(5.9)	1.3	1.3
INTP	11,925	14,475	15,600	Buy	30.8	(1.4)	43.9	25.0x	1.9x	7.6	6.1	2.2	(12.3)	1.2
INCO	4,680	5,100	4,530	Hold	(3.2)	68.3	46.5	37.1x	1.6x	4.4	1.0	18.3	17.2	1.6
ANTM	2,460	1,935	2,550	Hold	3.7	359.8	59.1	28.7x	3.0x	10.9	0.7	77.0	N/A	1.8

\* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
<b>Monday</b>	CH	08:00	Manufacturing PMI	May	51.0	51.2	51.1
<i>31 - May</i>	GE	19:00	CPI MoM	May	0.5%	0.3%	0.7%
	GE	19:00	CPI YoY	May	2.5%	2.3%	2.0%
<b>Wednesday</b>	ID	07:30	Markit Indonesia PMI Mfg	May		--	54.6
<i>02 - June</i>	ID	11:00	CPI YoY	May		1.63%	1.42%
	US	18:00	MBA Mortgage Applications	May		--	-4.2%
<b>Thursday</b>	US	19:30	Initial Jobless Claims	May		--	406k
<i>03 - June</i>							
<b>Friday</b>	US	19:30	Unemployment Rate	May		5.9%	6.1%
<i>04 - June</i>	US	21:00	Durable Goods Orders	Apr		--	-1.3%
	US	21:00	Factory Orders	Apr		0.5%	1.1%

Source: Bloomberg

## Corporate Calendar

Date	Event	Company
<b>Monday</b>	RUPS	TOWR; HEXA; DYAN
<i>31 - May</i>	Cum Dividend	EPMT
<b>Wednesday</b>	RUPS	ZYRX; POWR; PLIN; HEAL; CASH
<i>02 - June</i>	Cum Dividend	MFIN
<b>Thursday</b>	RUPS	WMUU; SUPR; SCMA; EMTK; BOLT; BBMD
<i>03 - June</i>	Cum Dividend	SAMF; MBAP
<b>Friday</b>	RUPS	TIFA; GOLD
<i>04 - June</i>	Cum Dividend	TOTO; LIFE; BFIN

Source: NHKSI Research

**JAKARTA COMPOSITE INDEX**



**PREVIOUS 31MEI 2021**

**INDEX** 5947.46 (+1.69%)  
**TRANSACTIONS** 13.41 TRILLION  
**NETT FOREIGN** 748 BILLION (BUY)

**PREDICTION 2 JUNI 2021**

**UPWARD**  
**5900-5975**

**LONG WHITE CROSSING**

**MACD POSITIF**

**STOCHASTIC UPTREND**

**BRIS—PT BANK SYARIAH INDONESIA TBK**



**PREVIOUS 31 MEI 2021**

**CLOSING 1905 (+1.87%)**

**PREDICTIONS 2 JUNI 2021**

**BUY**  
**TARGET PRICE** 2580  
**STOPLOSS** 1850

**TWO WHITE SOLDIERS**

**MACD NEGATIF MENGCIL**

**STOCHASTIC UPTREND**

**ISAT—PT INDOSAT TBK**



**PREVIOUS 31 MEI 2021**

**CLOSING 6350 (+1.6%)**

**PREDICTIONS 2 JUNI 2021**

**BUY**  
**TARGET PRICE** 6775  
**STOPLOSS** 6300

**MORNING DOJI STAR**

**MACD NEGATIF MENGCIL**

**STOCHASTIC NETRAL**

**MAPI—PT MITRA ADIPERKASA TBK**



PREVIOUS 31 MEI 2021

CLOSING 700 (+1.45%)

PREDICTIONS 2 JUNI 2021

BUY

TARGET PRICE 780

STOPLOSS 680

GRAVESTONE DOJI

MACD NEGATIF MENGCIL

STOCHASTIC OVERSOLD

**EXCL—PT XL AXIATA TBK**



PREVIOUS 31 MEI 2021

CLOSING 2460 (+4.24%)

PREDICTIONS 2 JUNI 2021

BUY

TARGET PRICE 2580

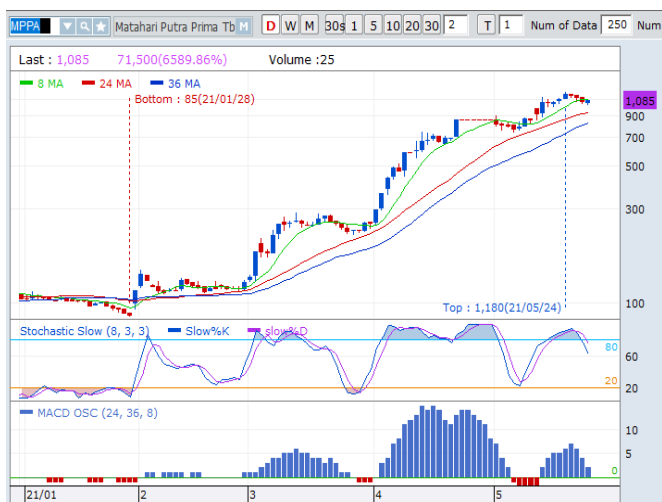
STOPLOSS 2430

RIDING

MACD POSITIF

STOCHASTIC UPTREND

**MPPA—PT MATAHARI PUTRA PRIMA TBK**



PREVIOUS 31 MEI 2021

CLOSING 1085 (+2.36%)

PREDICTIONS 2 JUNI 2021

BUY

TARGET PRICE 1195

STOPLOSS 1070

WHITE SPINNING

MACD POSITIF

STOCHASTIC NETRAL

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