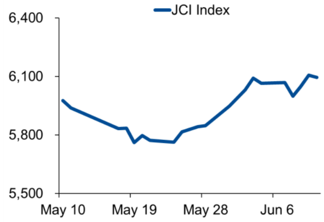
Morning Brief

NH KORINDO SEKURITAS

Daily | 14 June, 2021

JCI Movement



Today's Outlook:

Bursa saham AS mengakhiri pekan lalu dengan penguatan; yang ditandai dengan rekor baru indeks S&P 500. Secara umum, data ekonomi menunjukkan bahwa pasar tenaga kerja belum pulih secara maksimal dan kenaikan inflasi terindikasi hanya sementara. Hal ini menyebabkan pelaku pasar optimis bahwa the Federal Reserve akan terus melanjutkan kebijakan akomodatif.

Pekan ini, pergerakan IHSG berpotensi untuk dipengaruhi oleh data ekonomi seperti rilis Neraca Perdagangan serta hasil RDG Bank Indonesia. Investor juga akan mencermati perkembangan angka kasus Covid-19 yang mulai menunjukkan kenaikan di beberapa daerah. Untuk hari ini, indeks acuan diproyeksikan akan menguat terbatas dengan rentang pergerakan di 6.064 - 6.226.

Company News

PURE : Penjualan Turun 69,84% yoy di Tahun 2020
UCID : Sukses Cetak Laba Bersih Rp 103 Miliar di Kuartal I-2021
SMSM : Siapkan Belanja Modal Rp 100 Miliar di Tahun 2021

Domestic & Global News

BI Proyeksikan Deflasi Juni Sebesar 0,09%
Harga Minyak Cetak Rekor Baru

Sectors

	Last	Chg.	%
Industrial	983.98	-8.74	-0.88%
Finance	1362.18	-11.04	-0.80%
Infrastructure	934.95	-6.42	-0.68%
Basic Material	1166.735	-4.357	-0.37%
Consumer Non-Cyclicals	724.17	-1.10	-0.15%
Consumer Cyclicals	758.64	0.30	0.04%
Property	799.44	1.84	0.23%
Healthcare	1268.703	6.625	0.52%
Transportation & Logistic	1077.53	15.78	1.49%
Energy	767.85	24.20	3.25%
Technology	8104.33	437.02	5.70%

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)	136.40	138.80	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	1.68%	1.42%	Cons. Confidence*	104.40	101.50

JCI Index

June 11	6,095.49
Chg.	-12.04pts (-0.20%)
Volume (bn shares)	211.69
Value (IDR tn)	13.83

Adv. 235 Dec. 257 Unc. 248 **Untr. 89**

Most Active Stocks (IDR bn)

by Value

Stocks	Val.	Stocks	Val.
PGAS	678.0	TLKM	285.4
ADRO	503.9	BABP	276.4
BHIT	480.9	ERAA	274.5
BBCA	472.9	BMRI	244.0
ARTO	341.7	BACA	243.9

Foreign Transaction (IDR bn)

Buy	4,750
Sell	2,135
Net Buy (Sell)	2,614

Top Buy	NB Val.	Top Sell	NS Val.
TLKM	151.5	BBCA	36.1
ADRO	137.6	BFIN	32.4
BMRI	87.8	INTP	28.1
ARTO	71.0	MIKA	23.2
BBRI	68.2	LPPF	21.6

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.35%	-0.02%
USDIDR	14,189	-0.41%
KRWIDR	12.77	-0.03%

Global Indices

Index	Last	Chg.	%
Dow Jones	34,479.60	13.36	0.04%
S&P 500	4,247.44	8.26	0.19%
FTSE 100	7,134.06	45.88	0.65%
DAX	15,693.27	122.05	0.78%
Nikkei	28,948.73	(9.83)	-0.03%
Hang Seng	28,842.13	103.25	0.36%
Shanghai	3,589.75	(21.11)	-0.59%
KOSPI	3,249.32	24.68	0.77%
EIDO	22.25	(0.14)	-0.63%

Commodities

Commodity	Last	Chg.	%
Gold ($/troy oz.)	1,877.5	(21.0)	-1.11%
Crude Oil ($/bbl)	70.91	0.62	0.88%
Coal ($/ton)	124.00	0.05	0.04%
Nickel LME ($/MT)	18,227	(56.0)	-0.31%
Tin LME ($/MT)	31,570	375.0	1.20%
CPO (MYR/Ton)	3,663	(181.0)	-4.71%

PURE : Penjualan Turun 69,84% yoy di Tahun 2020

PT Trinitan Metals and Minerals (PURE) membukukan penurunan penjualan neto hingga 69,84% secara tahunan jadi Rp 136,31 miliar di tahun 2020. Penjualan lokal PURE turun signifikan 64,33% yoy menjadi Rp 102,38 miliar. Membuat PURE mencatatkan peningkatan kerugian sebesar 239,10% yoy dari semula Rp 29,12 miliar menjadi Rp 98,63 miliar. (Kontan)

SMSM : Siapkan Belanja Modal Rp 100 Miliar di Tahun 2021

PT Selamat Sempurna Tbk (SMSM) menyiapkan belanja modal sebesar Rp 100 miliar pada tahun ini. Dana akan digunakan untuk *maintenance* rutin seperti *line balancing*, pembelian *mould-dies*, maupun peremajaan mesin. Selain itu SMSM juga akan lebih fokus pada pasar ekspor dengan memperdalam penetrasi pada existing market yang sudah ada. (Kontan)

UCID : Sukses Cetak Laba Bersih Rp 103 Miliar di Kuartal I-2021

PT Uni-Charm Indonesia Tbk (UCID) membukukan pendapatan di kuartal I-2021 mencapai Rp 2,1 triliun, naik 2,94% yoy. UCID turut mengalami penurunan beban penjualan sebesar 2,71% yoy menjadi Rp 219,91 miliar. Alhasil, UCID berhasil membukukan laba bersih periode berjalan sebesar Rp 103,28 miliar pada kuartal I-2021. (Kontan)

Domestic & Global News

BI Proyeksikan Deflasi Juni Sebesar 0,09%

Terjadi penurunan harga (deflasi) secara keseluruhan pada Juni 2021. Berdasarkan survei pemantauan harga (SPH) hingga minggu pertama Juni 2021 deflasi diperkirakan sebesar 0,09% MoM. Bank Indonesia (BI) mengatakan hasil Survei Pemantauan Harga pada minggu II Juni 2021 dan perkembangan harga pada minggu II Juni 2021 masih relatif terkendali. Dengan perkembangan tersebut, perkiraan inflasi Juni 2021 secara tahun kalender sebesar 0,81% YtD, dan secara tahunan sebesar 1,40% YoY. (Kontan)

Harga Minyak Cetak Rekor Baru

Harga minyak mencapai angka tertinggi dalam beberapa tahun pada Jumat, setelah mengalami kenaikan selama tiga minggu berturut-turut di tengah membaiknya prospek permintaan global seiring vaksinasi Covid-19 membantu melonggarkan pembatasan saat pandemi. Minyak mentah berjangka Brent capai USD 72,69 per barel, naik 17 sen setelah mencapai angka tertinggi sejak Mei 2019. Minggu lalu, Brent naik 1%. US West Texas Intermediate (WTI) ditutup di USD 70,91 per barel, naik 62 sen, tertinggi sejak Oktober 2018. WTI naik 1,9%. Badan Energi Internasional (IEA) menyatakan dalam laporan bulanannya bahwa Organisasi Negara Pengekspor Minyak Bumi dan sekutunya atau OPEC+ harus meningkatkan produksi demi mencapai permintaan untuk pemulihan hingga mencapai level sebelum pandemi di akhir 2022. (CNBC)

NHKSI Stock 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							2,745.6							
BBCA	32,350	33,850	38,000	Buy	17.5	14.1	797.6	28.9x	4.5x	15.8	1.6	(4.6)	7.1	1.1
BBRI	4,280	4,170	5,100	Buy	19.2	41.3	527.8	30.2x	2.7x	9.4	2.3	(4.2)	(15.9)	1.3
BBNI	5,675	6,175	7,950	Buy	40.1	27.0	105.8	74.7x	0.9x	1.3	0.8	(12.2)	(44.4)	1.5
BMRI	6,275	6,325	7,900	Buy	25.9	28.3	292.8	19.3x	1.6x	8.5	3.5	0.8	(25.1)	1.3
Consumer Non-Cyclicals							1,097.4							
GGRM	33,600	41,000	34,200	Hold	1.8	(28.8)	64.6	9.3x	1.1x	12.2	N/A	9.1	(28.6)	1.0
ICBP	8,175	9,575	12,150	Buy	48.6	(4.9)	95.3	14.5x	3.2x	24.1	2.6	10.3	30.8	0.7
INDF	6,275	6,850	8,000	Buy	27.5	2.9	55.1	8.5x	1.3x	16.1	4.4	6.7	31.5	0.8
MYOR	2,540	2,710	2,700	Overweight	6.3	11.9	56.8	29.0x	4.8x	17.4	1.2	36.4	(11.9)	0.8
HMSP	1,205	1,505	1,300	Overweight	7.9	(30.7)	140.2	17.9x	4.3x	21.8	6.0	(0.6)	(24.1)	1.0
UNVR	5,350	7,350	7,600	Buy	42.1	(34.8)	204.1	29.1x	31.1x	101.6	3.5	(7.8)	(8.2)	0.7
CPIN	6,900	6,525	6,675	Hold	(3.3)	19.0	113.1	29.5x	4.8x	17.4	1.2	0.0	5.4	1.3
AALI	8,900	12,325	12,000	Buy	34.8	7.6	17.1	27.4x	0.9x	3.3	2.2	5.0	(56.2)	1.4
LSIP	1,225	1,375	1,380	Overweight	12.7	54.1	8.4	12.0x	0.9x	7.8	1.2	(4.4)	175.7	1.5
Consumer Cyclicals							311.2							
MAPI	775	790	975	Buy	25.8	3.3	12.9	N/A	2.4x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,415	1,715	1,900	Buy	34.3	(3.7)	24.3	35.0x	4.7x	14.9	1.3	(9.0)	(28.1)	0.9
SCMA	1,620	2,290	2,050	Buy	26.5	75.1	23.9	18.9x	5.7x	26.6	N/A	7.6	23.9	1.2
Healthcare							221.7							
KLBF	1,450	1,480	1,750	Buy	20.7	5.1	68.0	24.4x	3.7x	16.0	3.9	3.8	7.1	0.9
SIDO	775	805	930	Buy	20.0	28.1	23.3	23.7x	7.9x	31.2	4.1	8.6	16.2	0.7
MIKA	2,500	2,730	3,250	Buy	30.0	5.0	35.6	37.2x	6.8x	19.8	0.8	37.6	57.1	0.3
Infrastructure							733.97							
TLKM	3,470	3,269	4,400	Buy	26.8	17.5	343.7	16.5x	3.4x	20.6	6.0	0.7	11.5	1.1
ISAT	6,775	5,050	6,400	Underweight	(5.5)	199.8	36.8	603.1x	3.0x	0.5	N/A	12.6	N/A	1.4
JSMR	3,810	4,630	5,100	Buy	33.9	(4.3)	27.7	55.2x	1.4x	2.7	0.4	(48.0)	(77.3)	1.3
EXCL	2,570	2,730	3,150	Buy	22.6	0.4	27.6	N/A	1.4x	(4.1)	1.2	(3.8)	(78.9)	1.2
TOWR	1,230	960	1,520	Buy	23.6	21.2	62.7	19.8x	5.6x	30.8	2.3	7.5	60.0	0.9
TBIG	2,990	1,630	3,200	Overweight	7.0	174.3	67.7	60.0x	7.0x	15.2	1.1	12.7	11.1	0.8
WIKA	1,345	1,985	1,860	Buy	38.3	6.7	12.1	73.2x	0.9x	1.2	3.8	(6.5)	(21.2)	1.8
PTPP	1,140	1,865	1,870	Buy	64.0	31.0	7.1	46.3x	0.7x	1.4	3.0	(16.7)	50.0	1.8
Property & Real Estate							251.2							
CTRA	995	985	1,320	Buy	32.7	45.3	18.5	13.3x	1.2x	9.2	0.8	22.6	30.0	1.4
BSDE	1,025	1,225	1,450	Buy	41.5	34.9	21.7	37.7x	0.7x	2.1	N/A	11.6	104.6	1.4
PWON	476	510	645	Buy	35.5	4.8	22.9	20.8x	1.5x	7.7	N/A	(32.4)	253.2	1.5
Energy							362.3							
PGAS	1,215	1,655	2,030	Buy	67.1	16.3	29.5	N/A	0.9x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,290	2,810	3,280	Buy	43.2	(4.2)	26.4	12.9x	1.5x	10.7	3.3	(22.0)	(44.4)	1.1
ITMG	14,900	13,850	14,750	Hold	(1.0)	90.4	16.8	17.0x	1.3x	7.5	3.2	(22.3)	300.0	1.2
ADRO	1,315	1,430	1,580	Buy	20.2	24.1	42.1	24.6x	0.8x	3.2	8.4	(7.8)	(27.0)	1.4
Industrial							515.2							
UNTR	22,975	26,600	25,500	Overweight	11.0	39.7	85.7	14.2x	1.3x	9.5	2.8	(2.3)	2.2	0.9
ASII	5,275	6,025	6,000	Overweight	13.7	10.1	213.6	14.2x	1.3x	9.6	2.2	(4.3)	(22.7)	1.2
Basic Ind.							753.4							
SMGR	10,325	12,425	12,275	Buy	18.9	9.8	61.2	21.9x	1.8x	8.4	1.8	(5.9)	1.3	1.3
INTP	11,375	14,475	15,600	Buy	37.1	(6.8)	41.9	23.8x	1.9x	7.6	6.4	2.2	(12.3)	1.2
INCO	4,840	5,100	5,000	Hold	3.3	71.0	48.1	38.7x	1.7x	4.4	1.0	18.3	17.2	1.6
ANTM	2,480	1,935	2,550	Hold	2.8	327.6	59.6	28.9x	3.0x	10.9	0.7	77.0	N/A	1.8

*** Target Price**

Source: Bloomberg, NHKSI Research

Global & Domestic Economic Calendar

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Tuesday	ID	11:00	Trade Balance	May		$2300m	$2190m
15 - June	UK	13:00	Jobless Claims Change	May		--	-15.1k
	GE	13:00	CPI YoY	May		2.50%	2.50%
	US	19:30	PPI Final Demand MoM	May		0.40%	0.60%
	US	20:15	Industrial Production MoM	May		0.60%	0.70%
Wednesday	CH	09:00	Retail Sales YoY	May		14.00%	17.70%
16 - June	CH	09:00	Industrial Production YoY	May		9.20%	9.80%
	UK	13:00	CPI YoY	May		1.80%	1.50%
	US	18:00	MBA Mortgage Applications	Jun		--	-3.10%
Thursday	ID	14:20	Bank Indonesia 7D Reverse Repo	Jun		3.50%	3.50%
17 - June	EC	16:00	CPI YoY	May		2.00%	1.60%
	US	19:30	Initial Jobless Claims	Jun		--	376k
	US	21:00	Leading Index	May		1.10%	1.60%
Friday	UK	13:00	Retail Sales Inc Auto Fuel MoM	May		--	9.20%
18 - June							

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday *14 - June*	RUPS	ZADI; SMDM; MTLA; FILM
Tuesday	RUPS	SMAR; DVLA
15- June	Cum Dividend	SPMA
Wednesday *16– June*	RUPS	MREI; MERK; GOOD; ELSA; CSRA; BINA; BATA SCCO
Thursday *17 - June*	RUPS	TPMA; TOBA; PSSI; MKPI; IPCM; HADE; BBKP; ASII AMFG; ALDO
Friday *18 - June*	RUPS	VOKS; TURI; SMSM; ROCK; PICO; KOBX; EDGE DGNS; BBLD

Source: NHKSI Research

JAKARTA COMPOSITE INDEX

PREVIOUS 11 JUNI 2021

INDEX	**6095.497 (-0.20%)**
TRANSACTIONS	**13.84 TRILLION**
NETT FOREIGN	**2620 BILLION (BUY)**

PREDICTION 14 JUNI 2021

UPWARD

6060-6226

SPINNING

MACD POSITIF

STOCHASTIC UPTREND

ADRO—PT ADARO ENERGY TBK

PREVIOUS 11 JUNI 2021

CLOSING 1315 (+8.68%)

PREDICTIONS 14 JUNI 2021

BUY

TARGET PRICE	**1500**
STOPLOSS	**1280**

BREAK OUT TRIANGLE

MACD POSITIF

STOCHASTIC GOLDEN CROSS

PGAS—PT PERUSAHAAN GAS NEGARA TBK

PREVIOUS 11 JUNI 2021

CLOSING 1215 (+5.65%)

PREDICTIONS 11 JUNI 2021

BUY

TARGET PRICE	**1280**
STOPLOSS	**1200**

TWO WHITE SOLDIERS

MACD POSITIF

STOCHASTIC GOLDEN CROSS

ACES—PT ACE HARDWARE INDONESIA TBK

PREVIOUS 11 JUNI 2021

CLOSING 1415 (0%)

PREDICTIONS 14 JUNI 2021

BUY

TARGET PRICE 1590

STOPLOSS 1400

DOJI
MACD NEGATIF

STOCHASTIC OVERSOLD

LPPF—PT MATAHARI DEPARTEMENT STORE TBK

PREVIOUS 11 JUNI 2021

CLOSING 1960 (+2.08%)

PREDICTIONS 14 JUNI 2021

BUY

TARGET PRICE 2120

STOPLOSS 1930

BREAK OUT TRIANGLE

MACD POSITIF

STOCHASTIC UPTREND

HMSP—PT HM SAMPOERNA TBK

PREVIOUS 10 JUNI 2021

CLOSING 2500 (+2.46%)

PREDICTIONS 11 JUNI 2021

BUY

TARGET PRICE 2750

STOPLOSS 2450

MORNING STAR
MACD NEGATIF MENGECIL

STOCHASTIC GOLDEN CROSS

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