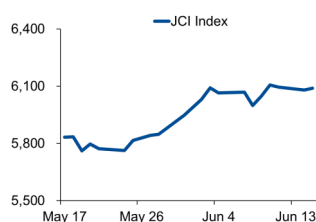


Morning Brief

Daily | 16 June, 2021

JCI Movement



Today's Outlook:

Ketiga indeks utama AS serempak ditutup di zona merah pada perdagangan (15/06). Investor berekspektasi tidak akan ada perubahan signifikan dalam hal tingkat suku bunga dan pembelian surat utang pada rapat the Fed pekan ini. Namun pasar tetap mencermati perkembangan pandangan bank sentral mengenai inflasi dan potensi tapering ke depan.

Dari dalam negeri, IHSG terlihat masih melanjutkan fase konsolidasi dengan rentang pergerakan terbatas. Pelaku pasar cenderung menunggu hasil keputusan the Fed dan RDG Bank Indonesia yang akan diumumkan besok. Untuk hari ini, indeks acuan masih berpeluang untuk menguat terbatas pada level pergerakan di 6.051 - 6.134.

Company News

- AGII : Terbitkan Obligasi dan Sukuk
LPKR : Sukses Cetak Laba Bersih Rp 255,84 Miliar di Kuartal I-2021
DVLA : Siapkan Capex Rp 134 M di Tahun ini

Domestic & Global News

- Neraca Perdagangan Surplus USD 2,36 Miliar
Surplus Perdagangan Zona Euro Melonjak

Sectors

	Last	Chg.	%
Property	807.64	-10.84	-1.32%
Transportation & Logistic	1045.32	11.27	-1.07%
Energy	761.76	-5.44	-0.71%
Consumer Cyclical	750.29	-3.31	-0.44%
Finance	1354.42	-4.33	-0.32%
Consumer Non-Cyclical	711.41	-1.85	-0.26%
Industrial	960.17	-1.49	-0.15%
Infrastructure	937.54	5.38	0.58%
Healthcare	1280.99	8.65	0.68%
Technology	9219.50	154.26	1.70%
Basic Material	1196.07	33.15	2.85%

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)	2.36	2.19	Govt. Spending Yoy	2.96%	2.96%
Exports Yoy	58.74%	51.94%	FDI (USD bn)	4.92	4.92
Imports Yoy	68.68%	29.93%	Business Confidence	104.82	104.82
Inflation Yoy	1.68%	1.42%	Cons. Confidence*	104.40	101.50

JCI Index

June 15	6,089.03
Chg.	+8.65pts (+0.14%)
Volume (bn shares)	181.42
Value (IDR tn)	10.56
Adv. 184 Dec. 334 Unc. 223 Untr. 88	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
MDKA	796.5	ARTO	299.2
BBRI	774.9	TBIG	238.1
BBCA	565.5	TLKM	207.1
FREN	359.5	ANTM	198.6
BMRI	337.3	AMRT	191.1

Foreign Transaction

(IDR bn)

Buy			2,952
Sell			2,713
Net Buy (Sell)			239
Top Buy	NB Val.	Top Sell	NS Val.
MDKA	151.2	BBRI	112.2
BMRI	114.8	TBIG	46.1
BBCA	89.8	PGAS	30.3
TLKM	61.7	BBTN	25.4
GGRM	47.8	INCO	25.1

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.40%	0.04%
USDIDR	14,225	0.15%
KRWIDR	12.74	0.14%

Global Indices

Index	Last	Chg.	%
Dow Jones	34,299.33	(94.42)	-0.27%
S&P 500	4,246.59	(8.56)	-0.20%
FTSE 100	7,172.48	25.80	0.36%
DAX	15,729.52	55.88	0.36%
Nikkei	29,441.30	279.50	0.96%
Hang Seng	28,638.53	(203.60)	-0.71%
Shanghai	3,556.56	(33.19)	-0.93%
KOSPI	3,258.63	6.50	0.20%
EIDO	21.78	(0.17)	-0.77%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,859.0	(7.2)	-0.38%
Crude Oil (\$/bbl)	72.12	1.24	1.75%
Coal (\$/ton)	119.75	(1.25)	-1.03%
Nickel LME (\$/MT)	17,739	(741.0)	-4.01%
Tin LME (\$/MT)	31,463	(188.0)	-0.59%
CPO (MYR/Ton)	3,580	205.0	6.07%

AGII : Terbitkan Obligasi dan Sukuk

PT Aneka Gas Industri Tbk (AGII) berencana menerbitkan Obligasi Berkelanjutan II Aneka Gas Industri Tahap III Tahun 2021 dengan jumlah pokok Rp 238 miliar. AGII juga menawarkan sukuk ijarah Berkelanjutan II Aneka Gas Industri Tahap III Tahun 2021 dengan nilai pokok Rp 244 miliar. Dana akan digunakan untuk *refinancing* jatuh tempo obligasi milik AGII di kuartal III 2021. (Kontan)

LPKR : Sukses Cetak Laba Bersih Rp 255,84 Miliar di Kuartal I-2021

PT Lippo Karawaci Tbk (LPKR) berhasil mencetak laba bersih sebesar Rp 255,84 miliar. Laba bersih yang diraih LPKR tak lepas dari pertumbuhan pendapatan sebesar 9,67% yoy menjadi Rp 3,4 triliun. Pendapatan LPKR ditopang oleh segmen *healthcare* sebesar Rp 1,91 triliun atau 55,88% dari total pendapatan. Selanjutnya, sektor *real estate development* sebesar Rp 837,4 miliar. (Kontan)

DVLA : Siapkan Capex Rp 134 M di Tahun ini

PT Darya Varia Laboratoria Tbk (DVLA) berencana menyiapkan belanja modal sebesar Rp 134 miliar yang berasal dari kas internal. Sepanjang kuartal I 2021 perseroan telah menyerap dana sebesar Rp 26 miliar. Adapun dana yang dikeluarkan mayoritas dialokasikan untuk ekspansi kapasitas produksi obat, serta biaya dan implementasi Cara Pembuatan Obat yang Baik (CPOB). (Kontan)

Domestic & Global News

Neraca Perdagangan Surplus USD 2,36 Miliar

Badan Pusat Statistik (BPS) mencatat, surplus neraca perdagangan pada bulan Mei 2021 sebesar USD 2,36 miliar, ini meningkat dibandingkan dengan surplus bulan April 2021 USD 2,19 miliar. Bahkan, bila dilihat dari awal tahun 2021, surplus bulan Mei 2021 ini merupakan yang tertinggi selama tahun berjalan. Dan ini merupakan surplus yang ke 13 kalinya sejak tahun 2020. Kinerja ini, didorong oleh perbaikan ekspor dan impor dari tahun lalu. Nilai ekspor Mei 2021 tercatat USD 16,60 miliar, atau tumbuh 58,76% YoY. Sementara itu, nilai impor tercatat USD 14,23 miliar, atau tumbuh 68,68% YoY. (Kontan)

Surplus Perdagangan Zona Euro Melonjak

Surplus perdagangan zona Euro yang belum disesuaikan hampir mencapai lima kali lipat angka pada April dibandingkan tahun sebelumnya, didorong rebound yang kuat pada ekspor mesin dan mobil, meskipun masih lebih kecil dari perkiraan, menurut data yang dirilis pada hari Selasa. Kantor statistik Uni Eropa menyatakan surplus 19 negara pengguna Euro yang belum disesuaikan mencapai 10,9 miliar Euro pada April, dibandingkan 2,3 miliar Euro pada April 2020, seiring ekspor naik 43,2% dan impor naik 37,4%. Namun hasil ini masih di bawah ekspektasi pasar, dengan ekonom Reuters memperkirakan surplus 15,8 miliar Euro. (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							2,730.2							
BBCA	32,350	33,850	38,000	Buy	17.5	12.3	797.6	28.9x	4.5x	15.8	1.6	(4.6)	7.1	1.1
BBRI	4,230	4,170	5,100	Buy	20.6	35.1	521.7	29.9x	2.7x	9.4	2.3	(4.2)	(15.9)	1.3
BBNI	5,525	6,175	7,950	Buy	43.9	19.8	103.0	72.7x	0.9x	1.3	0.8	(12.2)	(44.4)	1.5
BMRI	6,325	6,325	7,900	Buy	24.9	25.9	295.2	19.5x	1.6x	8.5	3.5	0.8	(25.1)	1.3
Consumer Non-Cyclicals							1,078.0							
GGRM	34,700	41,000	34,200	Hold	(1.4)	(29.0)	66.8	9.6x	1.1x	12.2	N/A	9.1	(28.6)	1.0
ICBP	8,150	9,575	12,150	Buy	49.1	(8.2)	95.0	14.4x	3.2x	24.1	2.6	10.3	30.8	0.7
INDF	6,250	6,850	8,000	Buy	28.0	(2.3)	54.9	8.5x	1.3x	16.1	4.4	6.7	31.5	0.8
MYOR	2,540	2,710	2,700	Overweight	6.3	10.4	56.8	29.0x	4.8x	17.4	1.2	36.4	(11.9)	0.8
HMSP	1,180	1,505	1,300	Overweight	10.2	(33.1)	137.3	17.6x	4.2x	21.8	6.2	(0.6)	(24.1)	1.0
UNVR	5,175	7,350	7,600	Buy	46.9	(37.5)	197.4	28.1x	30.1x	101.6	3.6	(7.8)	(8.2)	0.7
CPIN	6,675	6,525	6,675	Hold	-	12.7	109.5	28.5x	4.7x	17.4	1.2	0.0	5.4	1.3
AALI	8,300	12,325	12,000	Buy	44.6	(2.1)	16.0	25.6x	0.8x	3.3	2.3	5.0	(56.2)	1.4
LSIP	1,110	1,375	1,380	Buy	24.3	34.5	7.6	10.9x	0.8x	7.8	1.4	(4.4)	175.7	1.5
Consumer Cyclicals							307.8							
MAPI	765	790	975	Buy	27.5	-	12.7	N/A	2.3x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,370	1,715	1,900	Buy	38.7	(12.7)	23.5	33.9x	4.5x	14.9	1.3	(9.0)	(28.1)	0.9
SCMA	1,620	2,290	2,050	Buy	26.5	67.9	23.9	18.9x	5.7x	26.6	N/A	7.6	23.9	1.2
Healthcare							223.9							
KLBF	1,450	1,480	1,750	Buy	20.7	1.8	68.0	24.4x	3.7x	16.0	3.9	3.8	7.1	0.9
SIDO	765	805	930	Buy	21.6	23.4	23.0	23.4x	7.8x	31.2	4.1	8.6	16.2	0.7
MIKA	2,510	2,730	3,250	Buy	29.5	5.5	35.8	37.4x	6.8x	19.8	0.8	37.6	57.1	0.3
Infrastructure							736.00							
TLKM	3,440	3,269	4,400	Buy	27.9	10.3	340.8	16.4x	3.3x	20.6	6.1	0.7	11.5	1.1
ISAT	6,750	5,050	6,400	Underweight	(5.2)	183.6	36.7	600.9x	3.0x	0.5	N/A	12.6	N/A	1.4
JSMR	3,830	4,630	5,100	Buy	33.2	(7.7)	27.8	55.5x	1.5x	2.7	0.4	(48.0)	(77.3)	1.3
EXCL	2,500	2,730	3,150	Buy	26.0	(4.2)	26.8	N/A	1.4x	(4.1)	1.3	(3.8)	(78.9)	1.2
TOWR	1,220	960	1,520	Buy	24.6	19.6	62.2	19.6x	5.6x	30.8	2.3	7.5	60.0	0.9
TBIG	3,170	1,630	3,200	Hold	0.9	172.1	71.8	63.6x	7.4x	15.2	1.0	12.7	11.1	0.8
WIKA	1,240	1,985	1,860	Buy	50.0	(7.1)	11.1	67.5x	0.8x	1.2	4.1	(6.5)	(21.2)	1.8
PTPP	1,065	1,865	1,870	Buy	75.6	22.4	6.6	43.3x	0.6x	1.4	3.2	(16.7)	50.0	1.8
Property & Real Estate							255.0							
CTRA	985	985	1,320	Buy	34.0	38.7	18.3	13.2x	1.2x	9.2	0.8	22.6	30.0	1.4
BSDE	1,015	1,225	1,450	Buy	42.9	25.3	21.5	37.3x	0.7x	2.1	N/A	11.6	104.6	1.4
PWON	462	510	645	Buy	39.6	0.9	22.2	20.2x	1.5x	7.7	N/A	(32.4)	253.2	1.5
Energy							359.4							
PGAS	1,160	1,655	2,030	Buy	75.0	3.6	28.1	N/A	0.9x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,240	2,810	3,280	Buy	46.4	(8.2)	25.8	12.6x	1.4x	10.7	3.3	(22.0)	(44.4)	1.1
ITMG	15,175	13,850	14,750	Hold	(2.8)	93.3	17.1	17.2x	1.3x	7.5	3.1	(22.3)	300.0	1.2
ADRO	1,310	1,430	1,580	Buy	20.6	21.9	41.9	24.5x	0.8x	3.2	8.4	(7.8)	(27.0)	1.4
Industrial							502.7							
UNTR	22,050	26,600	25,500	Buy	15.6	30.1	82.2	13.6x	1.3x	9.5	2.9	(2.3)	2.2	0.9
ASII	5,150	6,025	6,000	Buy	16.5	3.6	208.5	13.8x	1.3x	9.6	2.2	(4.3)	(22.7)	1.2
Basic Ind.							772.4							
SMGR	10,200	12,425	12,275	Buy	20.3	4.9	60.5	21.6x	1.8x	8.4	1.8	(5.9)	1.3	1.3
INTP	11,175	14,475	15,600	Buy	39.6	(10.8)	41.1	23.4x	1.8x	7.6	6.5	2.2	(12.3)	1.2
INCO	4,790	5,100	5,000	Hold	4.4	59.7	47.6	38.2x	1.6x	4.4	1.0	18.3	17.2	1.6
ANTM	2,360	1,935	2,550	Overweight	8.1	286.9	56.7	27.5x	2.9x	10.9	0.7	77.0	N/A	1.8

* Target Price

Source: Bloomberg, NHKS Research

Global & Domestic Economic Calendar

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Tuesday	ID	11:00	Trade Balance	May	\$2361m	\$2300m	\$2190m
15 - June	UK	13:00	Jobless Claims Change	May	-92.6k	--	-15.1k
	GE	13:00	CPI YoY	May	2.5%	2.5%	2.5%
	US	19:30	PPI Final Demand MoM	May	0.8%	0.4%	0.6%
	US	20:15	Industrial Production MoM	May	0.8%	0.6%	0.7%
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	RUPS	ZADI; SMDM; MTLA; FILM
14 - June		
Tuesday	RUPS	SMAR; DVLA
15 - June	Cum Dividend	SPMA
Wednesday	RUPS	MREI; MERK; GOOD; ELSA; CSRA; BINA; BATA
16 - June		SCCO
Thursday	RUPS	TPMA; TOBA; PSSI; MKPI; IPCM; HADE; BBKP; ASII
17 - June		AMFG; ALDO
Friday	RUPS	VOKS; TURI; SMSM; ROCK; PICO; KOBX; EDGE
18 - June		DGNS; BBLD

Source: NHKSI Research

JAKARTA COMPOSITE INDEX



PREVIOUS 15 JUNI 2021

INDEX 6089.03(+0.14%)

TRANSACTIONS 10.56 TRILLION

NETT FOREIGN 239 BILLION (BUY)

PREDICTION 16 JUNI 2021

UPWARD

6051-6134

HAMMER

MACD POSITIF

STOCHASTIC GOLDEN CROSS

BRPT—PT BARITO PACIFIC TBK



PREVIOUS 15 JUNI 2021

CLOSING 880 (+6.67%)

PREDICTIONS 16 JUNI 2021

BUY

TARGET PRICE 940

STOPLOSS 860

BULLISH ENGULFING

MACD NEGATIF MENGEcil

STOCHASTIC GOLDEN CROSS

BMTR—PT GLOBAL MEDIACOM TBK



PREVIOUS 15 JUNI 2021

CLOSING 292 (-1.35%)

PREDICTIONS 16 JUNI 2021

BUY

TARGET PRICE 342

STOPLOSS 280

BULLISH HARAMI

MACD POSITIF

STOCHASTIC DOWNTREND

GGRM—PT GUDANG GARAM TBK



PREVIOUS 15 JUNI 2021

CLOSING 34700 (+2.36%)

PREDICTIONS 16 JUNI 2021

BUY

TARGET PRICE 35650

STOPLOSS 34450

TWO WHITE SOLDIERS

MACD POSITIF

STOCHASTIC UPTREND

EXCL—PT XL AXIATA TBK



PREVIOUS 15 JUNI 2021

CLOSING 2500 (+0.81%)

PREDICTIONS 16 JUNI 2021

BUY

TARGET PRICE 2630

STOPLOSS 2450

BOTTOM FISHING AREA

MACD POSITIF

STOCHASTIC NETRAL

CPIN—PT CHAROEN POKPHAND INDONESIA TBK



PREVIOUS 15 JUNI 2021

CLOSING 6675 (+1.52%)

PREDICTIONS 16 JUNI 2021

BUY

TARGET PRICE 7350

STOPLOSS 6500

INIDE BAR

MACD NEGATIF

STOCHASTIC OVERSOLD

Research Division

Head of Research

Anggaraksa Arismunandar

Market Strategy, Misc. Industry, Banking

T +62 21 5088 ext. 9134

E anggaraksa@nhsec.co.id

Senior Technical Analyst

Dimas Wahyu Putra Pratama

Technical

T +62 21 5088 ext 9131

E dimas.wahyu@nhsec.co.id

Economist

Arief Machrus

Macroeconomics

T +62 21 5088 ext 9127

E arief.machrus@nhsec.co.id

Analyst

Ajeng Kartika Hapsari

Property, Construction, Cement

T +62 21 5088 ext 9130

E ajeng@nhsec.co.id

Analyst

Putu Chantika

Consumer, Retail

T +62 21 5088 ext 9129

E putu.chantika@nhsec.co.id

Analyst

Restu Pamungkas

Telco, Tower, Toll road, Poultry

T +62 21 5088 ext 9133

E restu.pamungkas@nhsec.co.id

Research Support

Jasmine Kusumawardani

T +62 21 5088 ext 9132

E jasmine.kusumawardani@nhsec.co.id

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PT. NH Korindo Sekuritas Indonesia

Member of Indonesia Stock Exchange

Head Office :

District 8 Treasury Tower 51st Fl. Unit A, SCBD Lot.28

Jl. Jendral Sudirman Kav. 52-53

Jakarta Selatan 12190

Telp : +62 21 50889100

Branch Office BSD:

ITC BSD Blok R No.48

Jl. Pahlawan Seribu Serpong

Tangerang Selatan 15322

Indonesia

Telp : +62 21 5316 2049

Fax : +62 21 5316 1687

Branch Office Medan :

Jl. Timor No 147

Medan, Sumatera Utara 20234

Indonesia

Telp : +62 614 156500

Fax : +62 614 568560

Branch Office Semarang:

Jl. MH Thamrin No. 152

Semarang 50314

Indonesia

Telp : +62 24 844 6878

Fax : +62 24 844 6879

Branch Office Jakarta Utara:

Jl. Bandengan Utara Kav. 81

Blok A No.02, Lt 1

Jakarta Utara 14440

Indonesia

Telp : +62 21 6667 4959

Fax : +62 21 6667 4960

Branch Office Pekanbaru:

Sudirman City Square

Jl. Jend. Sudirman Blok A No.7

Pekanbaru

Indonesia

Branch Office Surabaya:

Spazio Tower Lt. 10, Unit S05

Jl. Mayjen Yono Suwoyo

Surabaya 60226

Indonesia

Branch Office Makassar:

Jl. Gunung Latimojong No.120A

Makassar

Indonesia

Telp : +62 411 361 5255

Branch Office Bandung:

Paskal Hypersquare Blok A1

Jl. Pasirkaliki No 25-27

Bandung 40181

Indonesia

Branch Office Denpasar:

Ruko Griya Alamanda No.9

Jl. Cok Agung Tresna

Denpasar

Indonesia

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Jakarta