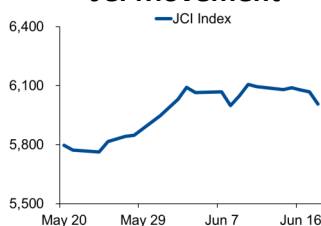


Morning Brief

Daily | 21 June, 2021

JCI Movement



Today's Outlook:

Bursa saham AS mengakhiri pekan lalu di zona merah; yang ditandai dengan penurunan pada ketiga indeks utama. Pelaku pasar bereaksi negatif terhadap pernyataan salah satu pejabat the Fed yang memproyeksikan kenaikan suku bunga tahun depan. Pasar juga melihat sinyal dimulainya tapering akan segera dilakukan secara perlahan.

Sepanjang pekan lalu, IHSG terkoreksi sebesar 1,45%; menyusul pelemahan tajam pada Jumat (18/06). Investor masih dibayangi kenaikan angka kasus Covid-19; yang dikhawatirkan akan memaksa pemerintah untuk memberlakukan kebijakan pembatasan yang lebih ketat. Di awal pekan ini, IHSG diperkirakan bergerak pada rentang 5.994 - 6.114.

Company News

- TRIS : Siapkan Belanja Modal Rp21,8 Miliar pada 2021
- DILD : Raih *Marketing Sales* Rp 947 Miliar di Pertengahan Juni
- INTP : Penjualan Semen Naik 12,5% yoy di Mei 2021

Domestic & Global News

- Kemenkeu Prioritaskan Pajak Karbon
- Kashkari Menentang Kenaikan Suku Bunga

Sectors

	Last	Chg.	%
Basic Material	1168.14	-27.20	-2.28%
Transportation & Logistic	1016.99	-22.61	-2.17%
Energy	741.56	-16.08	-2.12%
Consumer Non-Cyclicals	689.47	-14.60	-2.07%
Property	789.94	-13.40	-1.67%
Consumer Cyclicals	735.95	-12.13	-1.62%
Healthcare	1238.40	-17.50	-1.39%
Finance	1332.92	-4.86	-0.36%
Industrial	963.45	-2.64	-0.27%
Infrastructure	930.56	-1.23	-0.13%
Technology	10852.92	12.68	0.12%

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 18	6,007.12
Chg.	-61.32pts (-1.01%)
Volume (bn shares)	245.25
Value (IDR tn)	16.89
Adv. 112 Dec. 413 Unc. 216 Untr. 94	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBRI	1170.6	BMRI	613.3
BBNI	766.5	MDKA	583.9
BBCA	745.9	TLKM	562.8
FREN	654.4	ASII	559.9
AGRO	647.6	MLPL	546.6

Foreign Transaction

(IDR bn)			
Buy		Sell	
Buy	5,308	Sell	5,501
Net Buy (Sell)		193	
Top Buy	NB Val.	Top Sell	NS Val.
BMRI	87.0	BBRI	156.0
ASII	61.5	MDKA	129.8
TLKM	57.6	INDF	55.1
BBCA	42.0	ICBP	43.1
UNTR	34.5	ANTM	37.7

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.54%	0.02%
USDIDR	14,375	0.14%
KRWIDR	12.70	-0.03%

Global Indices

Index	Last	Chg.	%
Dow Jones	33,290.08	(533.37)	-1.58%
S&P 500	4,166.45	(55.41)	-1.31%
FTSE 100	7,017.47	(135.96)	-1.90%
DAX	15,448.04	(279.63)	-1.78%
Nikkei	28,964.08	(54.25)	-0.19%
Hang Seng	28,801.27	242.68	0.85%
Shanghai	3,525.10	(0.51)	-0.01%
KOSPI	3,267.93	2.97	0.09%
EIDO	20.69	(0.52)	-2.45%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,764.2	(9.3)	-0.53%
Crude Oil (\$/bbl)	71.64	0.60	0.84%
Coal (\$/ton)	123.50	(0.75)	-0.60%
Nickel LME (\$/MT)	17,154	(20.0)	-0.12%
Tin LME (\$/MT)	29,862	(738.0)	-2.41%
CPO (MYR/Ton)	3,424	47.0	1.39%

TRIS : Siapkan Belanja Modal Rp21,8 Miliar pada 2021

PT Trisula International Tbk (TRIS) telah menyiapkan anggaran belanja modal sebesar Rp 21,8 miliar. Dana tersebut akan digunakan untuk peremajaan mesin lama dan pembelian mesin baru untuk penunjang kebutuhan produksi. TRIS melihat pasar ekspor dari sisi pandemi ini walaupun belum pulih secara total namun dari sisi pelanggan sudah mulai melangkah dan mulai melakukan pembelian, serta pengembangan produk bersama TRIS. (Kontan)

INTP : Penjualan Semen Naik 12,5% yoy di Mei 2021

PT Indocement Tunggul Prakarsa Tbk (INTP) yang mencatatkan volume penjualan semen sebesar 900.000 ton sepanjang Mei 2021, realisasi ini naik 12,5% yoy. Naiknya angka penjualan disebabkan optimisme dunia usaha yang lebih baik dibanding periode Mei tahun lalu. (Kontan)

DILD : Raih Marketing Sales Rp 947 Miliar di Pertengahan Juni

PT Intiland Development Tbk (DILD) membukukan peraihan marketing sales hingga pertengahan bulan juni 2021 sebesar Rp 947 miliar. Raihan itu setara dengan 47,35% dari target tahun ini yang diproyeksikan mencapai Rp 2 triliun dan juga tumbuh 176% dibanding tahun lalu. (Kontan)

Domestic & Global News

Kemenkeu Prioritaskan Pajak Karbon

Kementerian Keuangan mengungkapkan pemerintah akan mengutamakan implementasi rencana pungutan pajak karbon, penguatan anti penghindaran pajak, dan perluasan objek cukai untuk menambah pundi-pundi penerimaan negara ketimbang pajak pertambahan nilai (PPN) bahan pokok alias sembako. Sementara untuk PPN sembako, penerapannya tidak akan dalam waktu dekat apalagi pada masa pandemi virus corona seperti saat ini. Penerapan pungutan PPN sembako akan dilakukan saat ekonomi sudah pulih. Apalagi, rencana kebijakan perluasan tarif PPN sejatinya baru akan disampaikan secara formal oleh pemerintah kepada DPR melalui Rapat Paripurna yang digelar pada Selasa (22/6) mendatang. (CNN Indonesia)

Kashkari Menentang Kenaikan Suku Bunga

Presiden Fed Minneapolis, Neel Kashkari, menyatakan pada hari Jumat bahwa ia ingin mempertahankan suku bunga acuan jangka pendek Bank Sentral AS tetap dekat nol, setidaknya hingga akhir 2023 untuk memberi ruang bagi pasar tenaga kerja untuk kembali ke posisinya sebelum pandemi. Pendapat Kashkari menunjukkan bahwa ia adalah bagian dari minoritas, di tengah Fed yang semakin "hawkish", yang mengakhiri rapat dua hari pada Rabu dengan hasil yang mengejutkan: melihat kenaikan inflasi, sebagian besar pembuat keputusan Fed melihat alasan untuk memulai lebih cepat kenaikan suku bunga. (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							2,687.3							
BBCA	31,625	33,850	38,000	Buy	20.2	13.5	779.7	28.2x	4.4x	15.8	1.7	(4.6)	7.1	1.1
BBRI	3,910	4,170	5,100	Buy	30.4	26.1	482.2	27.6x	2.5x	9.4	2.5	(4.2)	(15.9)	1.3
BBNI	4,940	6,175	7,950	Buy	60.9	10.3	92.1	65.0x	0.8x	1.3	0.9	(12.2)	(44.4)	1.5
BMRI	6,200	6,325	7,900	Buy	27.4	27.0	289.3	19.1x	1.6x	8.5	3.6	0.8	(25.1)	1.3
Consumer Non-Cyclicals							1,044.8							
GGRM	35,750	41,000	34,200	Hold	(4.3)	(27.0)	68.8	9.9x	1.1x	12.2	N/A	9.1	(28.6)	1.0
ICBP	7,750	9,575	12,150	Buy	56.8	(13.2)	90.4	13.7x	3.1x	24.1	2.8	10.3	30.8	0.7
INDF	5,975	6,850	8,000	Buy	33.9	(9.1)	52.5	8.1x	1.2x	16.1	4.7	6.7	31.5	0.8
MYOR	2,340	2,710	2,700	Buy	15.4	2.6	52.3	26.7x	4.4x	17.4	1.3	36.4	(11.9)	0.8
HMSR	1,125	1,505	1,300	Buy	15.6	(35.0)	130.9	16.7x	4.0x	21.8	6.5	(0.6)	(24.1)	1.0
UNVR	4,900	7,350	7,600	Buy	55.1	(39.1)	186.9	26.6x	28.5x	101.6	3.8	(7.8)	(8.2)	0.8
CPIN	6,375	6,525	6,675	Hold	4.7	12.3	104.5	27.2x	4.5x	17.4	1.3	0.0	5.4	1.3
AALI	8,025	12,325	12,000	Buy	49.5	(4.5)	15.4	24.7x	0.8x	3.3	2.4	5.0	(56.2)	1.4
LSIP	1,050	1,375	1,380	Buy	31.4	28.0	7.2	10.3x	0.8x	7.8	1.4	(4.4)	175.7	1.5
Consumer Cyclicals							301.9							
MAPI	735	790	975	Buy	32.7	(5.2)	12.2	N/A	2.3x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,355	1,715	1,900	Buy	40.2	(9.7)	23.2	33.5x	4.5x	14.9	2.4	(9.0)	(28.1)	0.9
SCMA	1,520	2,290	2,050	Buy	34.9	51.2	22.5	17.7x	5.3x	26.6	N/A	7.6	23.9	1.2
Healthcare							216.4							
KLBF	1,360	1,480	1,750	Buy	28.7	(6.8)	63.8	22.9x	3.5x	16.0	4.1	3.8	7.1	0.9
SIDO	745	805	930	Buy	24.8	21.1	22.4	22.8x	7.6x	31.2	4.2	8.6	16.2	0.8
MIKA	2,540	2,730	3,250	Buy	28.0	11.4	36.2	37.8x	6.9x	19.8	1.4	37.6	57.1	0.3
Infrastructure							730.52							
TLKM	3,350	3,269	4,400	Buy	31.3	4.8	331.9	16.0x	3.2x	20.6	6.2	0.7	11.5	1.1
ISAT	6,825	5,050	6,400	Underweight	(6.2)	169.8	37.1	607.6x	3.1x	0.5	N/A	12.6	N/A	1.4
JSMR	3,900	4,630	5,100	Buy	30.8	(5.6)	28.3	56.5x	1.5x	2.7	0.4	(48.0)	(77.3)	1.3
EXCL	2,580	2,730	3,150	Buy	22.1	(7.5)	27.7	N/A	1.4x	(4.1)	1.2	(3.8)	(78.9)	1.2
TOWR	1,220	960	1,520	Buy	24.6	18.4	62.2	19.6x	5.6x	30.8	2.3	7.5	60.0	0.9
TBIG	3,110	1,630	3,200	Hold	2.9	172.8	70.5	62.4x	7.3x	15.2	1.0	12.7	11.1	0.8
WIKA	1,125	1,985	1,860	Buy	65.3	(11.1)	10.1	61.2x	0.7x	1.2	4.5	(6.5)	(21.2)	1.8
PTPP	970	1,865	1,870	Buy	92.8	12.8	6.0	39.4x	0.6x	1.4	3.5	(16.7)	50.0	1.8
Property & Real Estate							249.9							
CTRA	920	985	1,320	Buy	43.5	28.7	17.1	12.3x	1.1x	9.2	0.9	22.6	30.0	1.4
BSDE	985	1,225	1,450	Buy	47.2	23.1	20.9	36.2x	0.7x	2.1	N/A	11.6	104.6	1.4
PWON	446	510	645	Buy	44.6	-	21.5	19.5x	1.4x	7.7	N/A	(32.4)	253.2	1.5
Energy							349.9							
PGAS	1,060	1,655	2,030	Buy	91.5	(1.9)	25.7	N/A	0.8x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,120	2,810	3,280	Buy	54.7	(7.0)	24.4	11.9x	1.4x	10.7	3.5	(22.0)	(44.4)	1.1
ITMG	14,600	13,850	14,750	Hold	1.0	102.1	16.5	16.4x	1.2x	7.5	3.2	(22.3)	300.0	1.2
ADRO	1,310	1,430	1,580	Buy	20.6	26.0	41.9	24.2x	0.8x	3.2	8.4	(7.8)	(27.0)	1.4
Industrial							504.4							
UNTR	22,775	26,600	25,500	Overweight	12.0	27.6	85.0	14.1x	1.3x	9.5	2.8	(2.3)	2.2	0.9
ASII	5,000	6,025	6,000	Buy	20.0	2.2	202.4	13.4x	1.3x	9.6	2.3	(4.3)	(22.7)	1.2
Basic Ind.							754.3							
SMGR	9,900	12,425	12,275	Buy	24.0	4.2	58.7	21.0x	1.8x	8.4	1.9	(5.9)	1.3	1.3
INTP	11,000	14,475	15,600	Buy	41.8	(10.2)	40.5	23.0x	1.8x	7.6	6.6	2.2	(12.3)	1.2
INCO	4,310	5,100	5,000	Buy	16.0	49.1	42.8	34.0x	1.4x	4.4	1.1	18.3	17.2	1.6
ANTM	2,230	1,935	2,550	Overweight	14.3	265.6	53.6	26.0x	2.7x	10.9	0.8	77.0	N/A	1.8

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Tuesday 22 - June	US	21:00	Existing Home Sales	May		5.72m	5.85m
Wednesday 23 - June	GE	14:30	Markit Germany Manufacturing PMI	Jun		64.4	64.4
	EC	15:00	Markit Eurozone Manufacturing PMI	Jun		62.6	63.1
	UK	15:30	Markit UK PMI Manufacturing SA	Jun		--	65.6
	US	18:00	MBA Mortgage Applications	Jun		--	4.20%
	US	20:45	Markit US Manufacturing PMI	Jun		61.8	62.1
Thursday 24 - June	GE	15:00	IFO Business Climate	Jun		100.4	99.2
	UK	18:00	Bank of England Bank Rate	Jun		--	0.10%
	US	19:30	Wholesale Inventories MoM	May		--	0.80%
	US	19:30	Durable Goods Orders	May		3.00%	-1.30%
	US	19:30	GDP Annualized QoQ	1Q21		6.40%	6.40%
	US	19:30	Initial Jobless Claims	Jun		--	412k
Friday 25 - June	US	19:30	Personal Income	May		-2.70%	-13.10%
	US	19:30	Personal Spending	May		0.30%	0.50%

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday 21 - June	RUPS Cum Dividend	SQBB;; JRPT; JAYA VINS; TMAS
Tuesday 22 - June	RUPS Cum Dividend Right Issue	ZYRX; SWAT; SAPX; PTPW; JKON; DILD XSPI; TPIA; MTLA ZBRA
Wednesday 23 - June	RUPS	SATU; PURA; LPGI; KMTR; KDSI; JTPE; HITS; DUTI; CPRO; BSDE; BISI; APLN
Thursday 24 - June	RUPS Cum Dividend	UNIC; TRUS; PURI; MPPA; MAIN; HDFA; BPTR XAFA; MERK
Friday 25 - June	RUPS	TSPC; TAPG; PURE; MINA; MGNA; LMPI; KPIG; KBLV; IDPR; FREN; ESSA; DGIK; CASS; BVIC; BNBR; BLUE; BAYU; ALKA

Source: NHKSI Research

JAKARTA COMPOSITE INDEX



PREVIOUS 18 JUNI 2021

INDEX 6007.12 (-1.01%)
 TRANSACTIONS 16.9 TRILLION
 NETT FOREIGN 192 BILLION (SELL)

PREDICTION 21 JUNI 2021

UPWARD
 5944-6114

HAMMER
 MACD POSITIF
 STOCHASTIC OVERSOLD

MPPA—PT MATAHARI PUTRA PRIMA TBK



PREVIOUS 18 JUNI 2021

CLOSING 1065 (+3.90%)

PREDICTIONS 21 JUNI 2021

BUY
 TARGET PRICE 1195
 STOPLOSS 1030

HAMMER
 MACD NEGATIF
 STOCHASTIC OVERSOLD

TLKM—PT TELKOM INDONESIA (PERSERO) TBK



PREVIOUS 18 JUNI 2021

CLOSING 3350 (0%)

PREDICTIONS 21 JUNI 2021

BUY
 TARGET PRICE 3500
 STOPLOSS 3280

LONG LEG DOJI
 MACD POSITIF
 STOCHASTIC OVERSOLD

EMTK—PT ELANG MAHKOTA TEKNOLOGI TBK



PREVIOUS 18 JUNI 2021

CLOSING 2330 (0%)

PREDICTIONS 21 JUNI 2021

BUY

TARGET PRICE 2510

STOPLOSS 2300

HANGINGMAN

MACD NEGATIF MENGECIL

STOCHASTIC UPTREND

BBCA— PT BANK CENTRAL ASIA TBK



PREVIOUS 18 JUNI 2021

CLOSING 31625 (-0.08%)

PREDICTIONS 21 JUNI 2021

BUY

TARGET PRICE 33100

STOPLOSS 31350

SPINNING

MACD NEGATIF

STOCHASTIC OVERSOLD

TBIG—PT TOWER BERSAMA INFRASTRUCTURE TBK



PREVIOUS 18 JUNI 2021

CLOSING 3110 (-3.12%)

PREDICTIONS 21 JUNI 2021

BUY

TARGET PRICE 3320

STOPLOSS 3070

HAMMER

MACD POSITIF

STOCHASTIC NETRAL

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

Telp : +62 761 801 133

Branch Office Surabaya:

Spazio Tower Lt. 10, Unit S05

Jl. Mayjen Yono Suwoyo

Surabaya 60226

Indonesia

Telp : +62 31 9914 1344

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

Telp : +62 22 8606 1012

Branch Office Denpasar:

Ruko Griya Alamanda No.9

Jl. Cok Agung Tresna

Denpasar

Indonesia

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