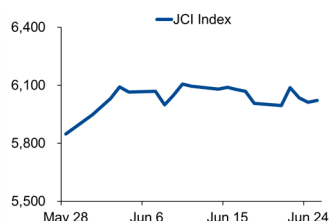


Morning Brief

Daily | 28 June, 2021

JCI Movement



Today's Outlook:

Wall Street mengalami penguatan signifikan sepanjang pekan lalu; dengan S&P 500 kembali mencetak rekor baru pada penutupan (25/06). Pasar menyambut baik rilis data inflasi yang sejalan dengan ekspektasi serta pengumuman rencana program infrastruktur baru. Dari sektor finansial, the Fed mengumumkan pembatasan dividen pada bank-bank besar akan berakhir pada 30 Juni 2021.

Di tengah lonjakan kasus positif Covid-19, IHSG masih mampu naik 0,25% sepekan kemarin. Investor asing melakukan pembelian bersih senilai lebih dari Rp 2 triliun di pasar Tunai dan Negosiasi; meski pada saat bersamaan juga mencatat *net sell* Rp 703 miliar pada pasar reguler. Mengawali pekan baru, IHSG diproyeksikan masih akan terkonsolidasi pada rentang 6.000 – 6.130.

Company News

ENRG : Alokasikan US\$ 37,35 Juta dari Hasil PUT untuk Belanja Modal
MEDC : Bukukan Laba Bersih US\$ 5,11 Juta pada Kuartal I-2021
WOOD : Bukukan *Sales Order* Rp 2,6 Triliun Hingga Mei

Domestic & Global News

Kewajiban Neto Investasi Internasional RI Turun
Sentimen Konsumen AS Meningkatkan

Sectors

	Last	Chg.	%
Energy	734.69	7.06	0.97%
Consumer Cyclical	745.85	7.04	0.95%
Healthcare	1306.75	8.34	0.64%
Consumer Non-Cyclical	696.51	3.68	0.53%
Basic Material	1189.91	3.14	0.26%
Finance	1326.90	1.93	0.15%
Industrial	971.60	-1.22	-0.12%
Property	786.28	-2.33	-0.29%
Infrastructure	918.95	-5.14	-0.56%
Technology	10793.34	-68.21	-0.63%
Transportation & Logistic	1003.87	-9.80	-0.97%

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 25	6,022.39
Chg.	+10.34pts (+0.17%)
Volume (bn shares)	187.15
Value (IDR tn)	10.25
Adv. 225 Dec. 266 Unc. 250 Untr. 93	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BRIS	629.8	BHIT	209.6
AGRO	534.2	ANTM	208.8
BBCA	428.1	TLKM	190.0
BBRI	303.3	FREN	184.9
ARTO	212.4	BMRI	181.4

Foreign Transaction

(IDR bn)

Buy	2,183
Sell	2,138
Net Buy (Sell)	44

Top Buy	NB Val.	Top Sell	NS Val.
FREN	62.7	BBCA	56.2
AGRO	45.2	BBRI	39.3
TLKM	38.7	ADRO	20.6
ITMG	27.1	HEAL	14.5
ASII	26.9	BMRI	11.4

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.54%	-0.02%
USDIDR	14,425	-0.10%
KRWIDR	12.79	0.51%

Global Indices

Index	Last	Chg.	%
Dow Jones	34,433.84	237.02	0.69%
S&P 500	4,280.70	14.21	0.33%
FTSE 100	7,136.07	26.10	0.37%
DAX	15,607.97	18.74	0.12%
Nikkei	29,066.18	190.95	0.66%
Hang Seng	29,288.22	405.76	1.40%
Shanghai	3,607.56	40.91	1.15%
KOSPI	3,302.84	16.74	0.51%
EIDO	20.63	(0.03)	-0.15%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,781.4	6.3	0.35%
Crude Oil (\$/bbl)	74.05	0.75	1.02%
Coal (\$/ton)	119.70	1.90	1.61%
Nickel LME (\$/MT)	18,523	116.0	0.63%
Tin LME (\$/MT)	30,774	140.0	0.46%
CPO (MYR/Ton)	3,520	99.0	2.89%

ENRG : Alokasikan US\$ 37,35 Juta dari Hasil PUT untuk Belanja Modal

PT Energi Mega Persada Tbk (ENRG) mengalokasikan sebagian dana hasil Penawaran Umum Terbatas (PUT) atau sebesar US\$ 37,35 juta untuk modal kerja anak usaha. Penggunaan dana hasil PUT akan digunakan untuk tiga keperluan, khususnya untuk yang mengoperasikan blok minyak Malacca, blok gas Bentu, dan blok gas Buzi untuk periode 2021/2022. (Kontan)

MEDC : Bukukan Laba Bersih US\$ 5,11 Juta pada Kuartal I-2021

PT Medco Energi Internasional Tbk (MEDC) membukukan pendapatan senilai US\$ 300,23 juta, atau naik 8,58% YoY. Pendapatan MEDC terdiri atas pendapatan kontrak dengan pelanggan senilai US\$ 290.83 juta. Kenaikan pendapatan membuat MEDC kini mencatatkan laba bersih senilai US\$ 5.11 juta dari kuartal I tahun sebelumnya yang mencatatkan kerugian. (Kontan)

WOOD : Bukukan Sales Order Rp 2,6 Triliun Hingga Mei

PT Integra Indocabinet Tbk (WOOD) membukukan *sales order* mencapai Rp 2,6 triliun di sepanjang lima bulan pertama tahun ini. Yang mana, pada Mei lalu WOOD berhasil membukukan penambahan *sales order* sebesar Rp 600 miliar. Tingginya *sales order* pada Mei 2021, didukung oleh permintaan yang kuat, baik dari pasar ekspor maupun pasar domestik. (Kontan)

Domestic & Global News

Kewajiban Neto Investasi Internasional RI Turun

Posisi Investasi Internasional (PII) pada triwulan I 2021 mencatat kewajiban netto yang menurun, dibandingkan dengan kewajiban netto pada akhir triwulan IV 2020. PII Indonesia triwulan I 2021 mencatat kewajiban netto sebesar USD 268,6 miliar atau setara 25,3% dari Produk Domestik Bruto (PDB). Jumlah ini turun dari posisi kewajiban netto PII pada akhir triwulan IV 2020 yang tercatat sebesar USD 281,0 miliar atau setara 26,5% PDB. Penurunan kewajiban netto tersebut disebabkan oleh penurunan posisi Kewajiban Finansial Luar Negeri (KFLN) yang diiringi oleh peningkatan posisi Aset Finansial Luar Negeri (AFLN). (Kontan)

Sentimen Konsumen AS Meningkat

Sentimen konsumen AS meningkat pada bulan Juni, didorong prospek ekonomi yang membaik di antara rumah tangga kelas atas, menurut sebuah survei yang dirilis pada hari Jumat. Indeks Sentimen Konsumen Universitas Michigan naik ke angka 85,5 dari pembacaan akhir bulan Mei di 82,9, meskipun di bawah perkiraan awal Juni di 86,4. Angka ini di bawah median perkiraan ekonom yang disurvei oleh Reuters pada 86,5. Kenaikan di bulan Juni terlihat pada rumah tangga dengan pendapatan di atas USD 100.000, terutama dalam cara mereka menilai prospek ekonomi di masa depan. (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							2,676.0							
BBCA	30,950	33,850	38,000	Buy	22.8	9.7	763.1	27.6x	4.3x	15.8	1.7	(4.6)	7.1	1.1
BBRI	3,990	4,170	5,100	Buy	27.8	31.7	492.1	28.2x	2.6x	9.4	2.5	(4.2)	(15.9)	1.3
BBNI	4,760	6,175	7,950	Buy	67.0	3.9	88.8	62.7x	0.8x	1.3	0.9	(12.2)	(44.4)	1.5
BMRI	5,900	6,325	7,900	Buy	33.9	18.0	275.3	18.2x	1.5x	8.5	3.7	0.8	(25.1)	1.3
Consumer Non-Cyclicals							1,055.4							
GGRM	38,750	41,000	34,200	Underweight	(11.7)	(17.3)	74.6	10.7x	1.2x	12.2	N/A	9.1	(28.6)	1.0
ICBP	8,025	9,575	12,150	Buy	51.4	(13.0)	93.6	14.2x	3.2x	24.1	2.7	10.3	30.8	0.7
INDF	6,050	6,850	8,000	Buy	32.2	(9.4)	53.1	8.2x	1.3x	16.1	4.6	6.7	31.5	0.8
MYOR	2,350	2,710	2,700	Overweight	14.9	4.0	52.5	26.9x	4.4x	17.4	1.3	36.4	(11.9)	0.8
HMSP	1,160	1,505	1,300	Overweight	12.1	(30.1)	134.9	17.3x	4.1x	21.8	6.3	(0.6)	(24.1)	1.0
UNVR	5,000	7,350	7,600	Buy	52.0	(36.7)	190.8	27.2x	29.1x	101.6	3.7	(7.8)	(8.2)	0.8
CPIN	6,100	6,525	6,675	Overweight	9.4	10.4	100.0	26.1x	4.3x	17.4	1.3	0.0	5.4	1.3
AALI	7,800	12,325	12,000	Buy	53.8	(7.4)	15.0	24.0x	0.8x	3.3	2.5	5.0	(56.2)	1.4
LSIP	980	1,375	1,380	Buy	40.8	18.8	6.7	9.6x	0.7x	7.8	1.5	(4.4)	175.7	1.5
Consumer Cyclical							305.9							
MAPI	700	790	975	Buy	39.3	(11.4)	11.6	N/A	2.1x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,335	1,715	1,900	Buy	42.3	(11.3)	22.9	33.0x	4.4x	14.9	2.4	(9.0)	(28.1)	0.9
SCMA	1,710	2,290	2,050	Buy	19.9	46.8	25.3	19.9x	6.0x	26.6	N/A	7.6	23.9	1.2
Healthcare							228.4							
KLBF	1,355	1,480	1,750	Buy	29.2	(6.2)	63.5	22.8x	3.5x	16.0	4.1	3.8	7.1	0.9
SIDO	730	805	930	Buy	27.4	20.7	21.9	22.4x	7.4x	31.2	4.3	8.6	16.2	0.8
MIKA	2,750	2,730	3,250	Buy	18.2	25.0	39.2	41.0x	7.5x	19.8	1.3	37.6	57.1	0.3
Infrastructure							721.41							
TLKM	3,250	3,269	4,400	Buy	35.4	4.6	322.0	15.5x	3.1x	20.6	6.4	0.7	11.5	1.1
ISAT	6,950	5,050	6,400	Underweight	(7.9)	184.8	37.8	618.7x	3.1x	0.5	N/A	12.6	N/A	1.4
JSMR	3,510	4,630	5,100	Buy	45.3	(20.2)	25.5	50.8x	1.3x	2.7	0.4	(48.0)	(77.3)	1.3
EXCL	2,730	2,730	3,150	Buy	15.4	(0.7)	29.3	N/A	1.5x	(4.1)	1.2	(3.8)	(78.9)	1.2
TOWR	1,230	960	1,520	Buy	23.6	22.4	62.7	19.8x	5.6x	30.8	2.3	7.5	60.0	0.9
TBIG	3,160	1,630	3,200	Hold	1.3	184.7	71.6	63.4x	7.4x	15.2	1.0	12.7	11.1	0.8
WIKA	995	1,985	1,860	Buy	86.9	(19.1)	8.9	54.1x	0.6x	1.2	5.1	(6.5)	(21.2)	1.8
PTPP	930	1,865	1,870	Buy	101.1	4.5	5.8	37.8x	0.5x	1.4	N/A	(16.7)	50.0	1.8
Property & Real Estate							248.8							
CTRA	895	985	1,320	Buy	47.5	42.1	16.6	12.0x	1.1x	9.2	0.9	22.6	30.0	1.4
BSDE	990	1,225	1,450	Buy	46.5	28.6	21.0	36.4x	0.7x	2.1	N/A	11.6	104.6	1.4
PWON	458	510	645	Buy	40.8	8.0	22.1	20.1x	1.5x	7.7	N/A	(32.4)	253.2	1.5
Energy							346.7							
PGAS	1,035	1,655	2,030	Buy	96.1	(8.8)	25.1	N/A	0.8x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,030	2,810	3,280	Buy	61.6	(1.5)	23.4	11.4x	1.3x	10.7	3.7	(22.0)	(44.4)	1.1
ITMG	14,600	13,850	14,750	Hold	1.0	101.4	16.5	16.3x	1.2x	7.5	3.2	(22.3)	300.0	1.2
ADRO	1,285	1,430	1,580	Buy	23.0	26.6	41.1	23.6x	0.7x	3.2	8.6	(7.8)	(27.0)	1.4
Industrial							508.7							
UNTR	21,350	26,600	25,500	Buy	19.4	29.6	79.6	13.2x	1.2x	9.5	3.0	(2.3)	2.2	0.9
ASII	4,920	6,025	6,000	Buy	22.0	0.4	199.2	13.2x	1.2x	9.6	2.3	(4.3)	(22.7)	1.2
Basic Ind.							768.4							
SMGR	9,725	12,425	12,275	Buy	26.2	2.4	57.7	20.6x	1.7x	8.4	1.9	(5.9)	1.3	1.3
INTP	10,875	14,475	15,600	Buy	43.4	(9.4)	40.0	22.8x	1.8x	7.6	6.7	2.2	(12.3)	1.2
INCO	4,540	5,100	5,000	Overweight	10.1	61.6	45.1	35.6x	1.5x	4.4	1.0	18.3	17.2	1.6
ANTM	2,300	1,935	2,550	Overweight	10.9	280.2	55.3	26.8x	2.8x	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	UK	13:00	Nationwide House Px NSA YoY	Jun	--		10.90%
29 - June	UK	15:30	Mortgage Approvals	May	--		86.9k
	GE	19:00	CPI YoY	Jun		2.30%	2.50%
Wednesday	CH	08:00	Manufacturing PMI	Jun		50.8	51
30 - June	UK	13:00	GDP YoY	1Q21		-6.10%	-6.10%
	GE	14:55	Unemployment Change (000's)	Jun		-15.0k	-15.0k
	US	18:00	MBA Mortgage Applications	Jun		--	2.10%
Thursday	ID	07:30	Markit Indonesia PMI Mfg	Jun		--	55.3
01 - July	CH	08:45	Caixin China PMI Mfg	Jun		51.9	52
	ID	15:00	CPI YoY	Jun		--	1.68%
	EC	15:00	Markit Eurozone Manufacturing PMI	Jun		63.1	63.1
	UK	15:30	Markit UK PMI Manufacturing SA	Jun		--	64.2
	US	19:30	Initial Jobless Claims	Jun		--	411k
	US	20:45	Markit US Manufacturing PMI	Jun		--	62.6
Friday	US	19:30	Unemployment Rate	Jun		5.70%	5.80%
02 - July	US	19:30	Trade Balance	May		-\$70.9b	-\$68.9b

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday	RUPS	MTWI; IMJS; IMAS; IGAR; IFII; EDGE; CTTH; BRMS; BBSS; ASMI; AMAG
28 - June	Cum Dividend	TURI; SMSM; BBLD
	IPO	ARCI
Tuesday	RUPS	SMMA; PORT; LPKR; IBST; HELI; BSIM; ATIC
29 - June	Cum Dividend	JRPT
	Right Issue	SAME
Wednesday	RUPS	TRJA; SMDR; PSGO; PNLF; PNIN; JSPT; ITIC; DGIK; CTBN; BUMI; BSWD; BWST;
30 - June		APIC; ADMF
	Cum Dividend	SAPX
	IPO	IPAC
	Right Issue	ENRG
Thursday	RUPS	SOSS
01 - July	Cum Dividend	JTPE
Friday	RUPS	RMBA
02 - July		

Source: NHKSI Research

JAKARTA COMPOSITE INDEX



PREVIOUS 25 JUNI 2021

INDEX 6022.399 (+0.17%)

TRANSACTIONS 10.26 TRILLION

NETT FOREIGN 45 BILLION (BUY)

PREDICTION 28 JUNI 2021

UPWARD

6000-6130

BOTTOM FISHING AREA

MACD NEGATIF

STOCHASTIC NETRAL

AALI - PT ASTRA AGRO LESTARI TBK



PREVIOUS 25 JUNI 2021

CLOSING 7800 (+1.96%)

PREDICTIONS 28 JUNI 2021

BUY

TARGET PRICE 8775

STOPLOSS 7600

WHITE SPINNING

MACD NEGATIF MENGEcil

STOCHASTIC OVERSOLD

INCO - PT VALE INDONESIA TBK



PREVIOUS 25 JUNI 2021

CLOSING 4540 (+4.37%)

PREDICTIONS 28 JUNI 2021

BUY

TARGET PRICE 4700

STOPLOSS 4480

WHITE CROSSING

MACD NEGATIF MENGEcil

STOCHASTIC UPTREND

TPIA - PT CHANDRA ASRI PETROCHEMICAL TBK



PREVIOUS 25 JUNI 2021

CLOSING 10050 (+1.01%)

PREDICTIONS 28 JUNI 2021

BUY

TARGET PRICE 11275

STOPLOSS 9950

FLAG

MACD POSITIF

STOCHASTIC UPTREND

ISAT - PT INDOSAT TBK



PREVIOUS 25 JUNI 2021

CLOSING 6950 (+1.09%)

PREDICTIONS 28 JUNI 2021

BUY

TARGET PRICE 8000

STOPLOSS 6750

HAMMER

MACD POSITIF

STOCHASTIC NETRAL

INDF - PT INDOFOOD SUKSES MAKMUR TBK



PREVIOUS 25 JUNI 2021

CLOSING 6050 (+1.26%)

PREDICTIONS 28 JUNI 2021

BUY

TARGET PRICE 6850

STOPLOSS 5900

MORNING STAR

MACD POSITIF

STOCHASTIC GOLDEN CROSS

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