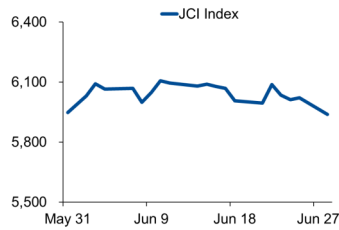


Morning Brief

Daily | 29 June, 2021

JCI Movement



Today's Outlook:

Bursa saham AS ditutup *mixed* pada perdagangan (28/06); dengan rekor baru pada S&P500 dan Nasdaq. Sektor teknologi kembali mendapatkan angin positif dari tingkat suku bunga yang diperkirakan tetap rendah, serta kabar keputusan pembatalan gugatan terhadap Facebook. Sebaliknya, sektor energi tertekan seiring dengan rencana OPEC untuk meningkatkan level produksi.

Dari bursa domestik, investor asing masih membukukan *net buy* tipis sebesar Rp 65 miliar di tengah pelemahan IHSG kemarin. Pasar masih dibayangi tingginya angka kasus harian Covid-19 yang kembali dilaporkan di atas 20 ribu. Secara teknikal, hari ini IHSG berpeluang untuk *rebound* terbatas pada rentang level 5.900 - 6.130.

Company News

- VIVA : Catatkan Rugi Bersih Rp 156,30 Miliar di 1Q21
- TLKM : Pendapatan Turun 0,7%, Laba Bersih Naik 2,6% di 1Q21
- WSKT : Bukukan Rugi Bersih Rp 46,09 Miliar di 1Q21

Domestic & Global News

- Realisasi *Tax Holiday* dan *Tax Allowance*
- Bank Sentral China Akan Membuat Kebijakan Moneter Fleksibel

Sectors

	Last	Chg.	%
Basic Material	1159.59	-30.32	-2.55%
Industrial	947.31	-24.30	-2.50%
Infrastructure	898.93	-20.03	-2.18%
Energy	720.29	-14.40	-1.96%
Property	774.29	-11.99	-1.52%
Finance	1306.92	-19.98	-1.51%
Consumer Cyclical	736.65	-9.20	-1.23%
Transportation & Logistic	992.79	11.08	-1.10%
Technology	10713.26	80.08	-0.74%
Consumer Non-Cyclical	696.84	0.33	0.05%
Healthcare	1344.07	37.32	2.86%

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 28	5,939.47
Chg.	-82.92pts (-1.38%)
Volume (bn shares)	157.11
Value (IDR tn)	11.43
Adv. 139 Dec. 381 Unc. 222 Untr. 105	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BRIS	983.7	ARCI	292.7
BBRI	556.1	ASII	252.7
BBCA	514.0	BBNI	250.3
BMRI	365.3	FREN	211.1
AGRO	360.6	TLKM	208.7

Foreign Transaction

(IDR bn)			
Buy		Sell	
Top Buy	NB Val.	Top Sell	NS Val.
BMRI	123.0	BBCA	147.2
FREN	43.3	ARCI	62.7
UNVR	36.3	EMTK	52.9
AGRO	25.9	ASII	42.1
BBNI	20.6	PGAS	34.8

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.57%	0.02%
USDIDR	14,445	0.14%
KRWIDR	12.79	-0.05%

Global Indices

Index	Last	Chg.	%
Dow Jones	34,283.27	(150.57)	-0.44%
S&P 500	4,290.61	9.91	0.23%
FTSE 100	7,072.97	(63.10)	-0.88%
DAX	15,554.18	(53.79)	-0.34%
Nikkei	29,048.02	(18.16)	-0.06%
Hang Seng	29,268.30	(19.92)	-0.07%
Shanghai	3,606.37	(1.19)	-0.03%
KOSPI	3,301.89	(0.95)	-0.03%
EIDO	20.18	(0.45)	-2.18%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,778.5	(3.0)	-0.17%
Crude Oil (\$/bbl)	72.91	(1.14)	-1.54%
Coal (\$/ton)	128.55	(2.55)	-1.95%
Nickel LME (\$/MT)	18,299	(224.0)	-1.21%
Tin LME (\$/MT)	31,152	378.0	1.23%
CPO (MYR/Ton)	3,506	(14.0)	-0.40%

VIVA : Catatkan Rugi Bersih Rp 156,30 Miliar di 1Q21

PT Visi Media Asia Tbk (VIVA) mencatatkan rugi bersih Rp 156,30 miliar atau terpangkas hingga 83,78% dari rugi bersih pada periode yang sama tahun sebelumnya Rp 963,72 miliar. Dari sisi lain, VIVA memperoleh pendapatan sebesar Rp 439,42 miliar pada kuartal 1-2021 atau turun 4,24% yoy. Menyusutnya rugi bersih terdorong dari menurunnya pos beban dan keuangan serta menurunnya rugi selisih kurs selama 1Q21. (Kontan)

WSKT : Bukukan Rugi Bersih Rp 46,09 Miliar di 1Q21

PT Waskita Karya (Persero) Tbk (WSKT) membukukan pendapatan sebesar Rp 2,67 triliun atau turun 35,81% yoy. Didorong oleh menurunnya beberapa segmen pendapatan selama 1Q21. Kenaikan beban keuangan menjadi Rp 885,5 miliar membuat WSKT membukukan rugi bersih sebesar Rp 46,09 miliar sepanjang kuartal I 2021. (Kontan)

TLKM : Pendapatan Turun 0,7%, Laba Bersih Naik 2,6% di 1Q21

PT Telkom Indonesia (Persero) Tbk (TLKM) membukukan pendapatan sebesar Rp 33,95 triliun atau turun tipis 0,7% yoy. Menurunnya beban interkoneksi sebesar 25,5%, beban umum administrasi 17,7% yoy, serta membalikkan beban lain-lain menjadi penghasilan lain-lain membuat TLKM membukukan laba bersih sebesar Rp 6,01 triliun atau tumbuh 2,6% yoy selama 1Q21. (Kontan)

Domestic & Global News

Realisasi Tax Holiday dan Tax Allowance

Menteri Keuangan menyampaikan, realisasi komitmen investasi oleh para penerima fasilitas *tax holiday* baru mencapai IDR 25,13 triliun. Angka tersebut setara dengan 1,96% dari total rencana investasi sejak 2018-2021 yang mencapai IDR 1.278,4 triliun. Secara rinci, rencana investasi tersebut tercatat sebanyak IDR 208,5 triliun yang berasal dari rencana 2018, dengan realisasi IDR 1,48 triliun. Kemudian tahun 2019 dari rencana investasi IDR 838,2 triliun baru terealisasi IDR 22,03 triliun. Selanjutnya tahun 2020 dari rencana investasi IDR 215,1 triliun, realisasinya hanya IDR 1,61 triliun. Sementara untuk tahun 2021, pemerintah mencatat rencana investasi mencapai IDR 17,13 triliun namun realisasinya masih nihil. (Kontan)

Bank Sentral China Akan Membuat Kebijakan Moneter Fleksibel

China akan membuat kebijakan moneternya fleksibel, sesuai sasaran dan tepat, sambil tetap menjaga likuiditas antar bank tetap wajar, dalam pernyataan bank sentral pada hari Senin, seiring adanya usaha untuk mengkonsolidasikan pemulihan ekonomi pasca Covid-19. Ekonomi China telah mengalami rebound yang kuat dari dampak pandemi, dengan eksportir China berlomba untuk memenuhi permintaan global. Hal ini mendukung sektor industri secara luas, namun pemulihan di sektor konsumen masih lemah. People's Bank of China (PBOC), dalam sebuah pernyataan di situsny setelah pertemuan triwulanan komite kebijakan moneter selesai, mencatat kondisi internal dan eksternal rumit yang dihadapi ekonomi China. (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							2,636.2							
BBCA	30,275	33,850	38,000	Buy	25.5	6.7	746.4	27.0x	4.2x	15.8	1.8	(4.6)	7.1	1.1
BBRI	3,930	4,170	5,100	Buy	29.8	29.3	484.7	27.8x	2.5x	9.4	2.5	(4.2)	(15.9)	1.3
BBNI	4,580	6,175	7,950	Buy	73.6	(0.2)	85.4	60.3x	0.7x	1.3	1.0	(12.2)	(44.4)	1.5
BMRI	5,700	6,325	7,900	Buy	38.6	15.4	266.0	17.6x	1.5x	8.5	3.9	0.8	(25.1)	1.3
Consumer Non-Cyclicals							1,055.9							
GGRM	40,750	41,000	34,200	Sell	(16.1)	(13.0)	78.4	11.3x	1.3x	12.2	N/A	9.1	(28.6)	1.0
ICBP	7,975	9,575	12,150	Buy	52.4	(15.2)	93.0	14.1x	3.2x	24.1	2.7	10.3	30.8	0.7
INDF	6,000	6,850	8,000	Buy	33.3	(11.1)	52.7	8.2x	1.2x	16.1	4.6	6.7	31.5	0.8
MYOR	2,330	2,710	2,700	Buy	15.9	3.1	52.1	26.6x	4.4x	17.4	1.3	36.4	(11.9)	0.8
HMSP	1,205	1,505	1,300	Overweight	7.9	(27.2)	140.2	17.9x	4.3x	21.8	6.0	(0.6)	(24.1)	1.0
UNVR	5,025	7,350	7,600	Buy	51.2	(36.6)	191.7	27.3x	29.2x	101.6	3.7	(7.8)	(8.2)	0.8
CPIN	6,025	6,525	6,675	Overweight	10.8	9.0	98.8	25.7x	4.2x	17.4	1.3	0.0	5.4	1.3
AALI	7,575	12,325	12,000	Buy	58.4	(7.6)	14.6	23.3x	0.8x	3.3	2.6	5.0	(56.2)	1.4
LSIP	990	1,375	1,380	Buy	39.4	22.2	6.8	9.7x	0.7x	7.8	1.5	(4.4)	175.7	1.5
Consumer Cyclicals							302.2							
MAPI	660	790	975	Buy	47.7	(15.4)	11.0	N/A	2.0x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,300	1,715	1,900	Buy	46.2	(12.5)	22.3	32.1x	4.3x	14.9	2.5	(9.0)	(28.1)	0.9
SCMA	1,680	2,290	2,050	Buy	22.0	44.8	24.8	19.6x	5.9x	26.6	N/A	7.6	23.9	1.2
Healthcare							234.9							
KLBF	1,375	1,480	1,750	Buy	27.3	(4.5)	64.5	23.2x	3.5x	16.0	4.1	3.8	7.1	0.9
SIDO	720	805	930	Buy	29.2	18.0	21.6	22.1x	7.3x	31.2	4.4	8.6	16.2	0.8
MIKA	2,770	2,730	3,250	Buy	17.3	21.0	39.5	41.3x	7.5x	19.8	1.3	37.6	57.1	0.3
Infrastructure							705.69							
TLKM	3,170	3,269	4,400	Buy	38.8	2.3	314.0	15.0x	2.9x	19.5	6.6	(0.7)	2.6	1.1
ISAT	6,900	5,050	6,400	Underweight	(7.2)	189.9	37.5	614.3x	3.1x	0.5	N/A	12.6	N/A	1.4
JSMR	3,300	4,630	5,100	Buy	54.5	(25.0)	24.0	319.5x	1.2x	0.4	0.5	(16.4)	(72.5)	1.3
EXCL	2,630	2,730	3,150	Buy	19.8	(5.1)	28.2	N/A	1.4x	(4.1)	1.2	(3.8)	(78.9)	1.2
TOWR	1,235	960	1,520	Buy	23.1	21.1	63.0	19.8x	5.7x	30.8	2.3	7.5	60.0	0.9
TBIG	3,130	1,630	3,200	Hold	2.2	182.0	70.9	62.8x	7.3x	15.2	1.0	12.7	11.1	0.8
WIKA	955	1,985	1,860	Buy	94.8	(20.1)	8.6	52.0x	0.6x	1.2	5.3	(6.5)	(21.2)	1.8
PTPP	880	1,865	1,870	Buy	112.5	0.6	5.5	35.7x	0.5x	1.4	N/A	(16.7)	50.0	1.8
Property & Real Estate							245.0							
CTRA	885	985	1,320	Buy	49.2	43.9	16.4	11.9x	1.1x	9.2	0.9	22.6	30.0	1.4
BSDE	955	1,225	1,450	Buy	51.8	27.3	20.2	35.1x	0.7x	2.1	N/A	11.6	104.6	1.4
PWON	450	510	645	Buy	43.3	5.6	21.7	19.7x	1.5x	7.7	N/A	(32.4)	253.2	1.5
Energy							339.9							
PGAS	990	1,655	2,030	Buy	105.1	(13.9)	24.0	N/A	0.7x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,010	2,810	3,280	Buy	63.2	(1.0)	23.2	11.3x	1.3x	10.7	3.7	(22.0)	(44.4)	1.1
ITMG	14,375	13,850	14,750	Hold	2.6	99.0	16.2	16.0x	1.2x	7.5	3.3	(22.3)	300.0	1.2
ADRO	1,235	1,430	1,580	Buy	27.9	22.9	39.5	22.7x	0.7x	3.2	8.9	(7.8)	(27.0)	1.4
Industrial							496.0							
UNTR	20,400	26,600	25,500	Buy	25.0	22.2	76.1	12.6x	1.2x	9.5	3.2	(2.3)	2.2	0.9
ASII	4,710	6,025	6,000	Buy	27.4	(1.9)	190.7	12.6x	1.2x	9.6	2.4	(4.3)	(22.7)	1.2
Basic Ind.							748.2							
SMGR	9,325	12,425	12,275	Buy	31.6	(1.6)	55.3	19.8x	1.6x	8.4	2.0	(5.9)	1.3	1.3
INTP	10,450	14,475	15,600	Buy	49.3	(11.3)	38.5	21.9x	1.7x	7.6	6.9	2.2	(12.3)	1.2
INCO	4,510	5,100	5,000	Overweight	10.9	61.1	44.8	35.3x	1.5x	4.4	1.0	18.3	17.2	1.6
ANTM	2,240	1,935	2,550	Overweight	13.8	276.5	53.8	26.1x	2.7x	10.9	0.7	77.0	N/A	1.8

* Target Price

Source: Bloomberg, NHKSI Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Tuesday	UK	13:00	Nationwide House Px NSA YoY	Jun	--		10.90%
<i>29 - June</i>	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
<i>30 - June</i>	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
<i>01 - July</i>	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%
<i>02 - July</i>	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
<i>28 - June</i>	Cum Dividend	TURI; SMSM; BBLD
	IPO	ARCI
Tuesday	RUPS	SMMA; PORT; LPKR; IBST; HELI; BSIM; ATIC
<i>29 - June</i>	Cum Dividend	JRPT
	Right Issue	SAME
Wednesday	RUPS	TRJA; SMDR; PSGO; PNLF; PNIN; JSPT; ITIC; DGIK; CTBN; BUMI; BSWD; BWST;
<i>30 - June</i>		APIC; ADMF
	Cum Dividend	SAPX
	IPO	IPAC
	Right Issue	ENRG
Thursday	RUPS	SOSS
<i>01 - July</i>	Cum Dividend	JTPE
Friday	RUPS	RMBA
<i>02 - July</i>		

Source: NHKSI Research

JAKARTA COMPOSITE INDEX



PREVIOUS 28 JUNI 2021

INDEX 5939.47 (-1.38%)
 TRANSACTIONS 11.43 TRILLION
 NETT FOREIGN 65 BILLION (BUY)

PREDICTION 29 JUNI 2021

UPWARD
 5900-6130

BOTTOM FISHING AREA
 MACD NEGATIF
 STOCHASTIC OVERSOLD

MTDL—PT METRODATA ELECTRONICS TBK



PREVIOUS 28 JUNI 2021

CLOSING 2150 (+6.97%)

PREDICTIONS 29 JUNI 2021

BUY
 TARGET PRICE 2510
 STOPLOSS 2050

BULL FLAG
 MACD POSITIF
 STOCHASTIC NETRAL

HMSP—PT HM SAMPOERNA TBK



PREVIOUS 28 JUNI 2021

CLOSING 1205 (+3.88%)

PREDICTIONS 29 JUNI 2021

BUY
 TARGET PRICE 1335
 STOPLOSS 1150

THREE WHITE SOLDIERS
 MACD NEGATIF MENGECIL
 STOCHASTIC UPTREND

INAF—PT INDOFARMA TBK



PREVIOUS 28 JUNI 2021
CLOSING 3080 (+18.92%)

PREDICTIONS 29 JUNI 2021
BUY
TARGET PRICE 3510
STOPLOSS 2900

FLAG
MACD POSITIF
STOCHASTIC UPTREND

SAME - PT SARANA MEDITAMA METROPOLITAN TBK



PREVIOUS 28 JUNI 2021
CLOSING 640 (-5.19%)

PREDICTIONS 29 JUNI 2021
BUY
TARGET PRICE 800
STOPLOSS 610

BLACK CANDLE
MACD POSITIF
STOCHASTIC UPTREND

AGRO—PT BRI AGRONIAGA TBK



PREVIOUS 28 JUNI 2021
CLOSING 1745 (+6.4%)

PREDICTIONS 29 JUNI 2021
BUY
TARGET PRICE 2250
STOPLOSS 1650

RIDING
MACD POSITIF
STOCHASTIC UPTREND

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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