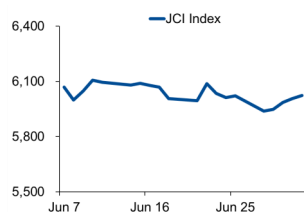


Morning Brief

Daily | 05 July, 2021

JCI Movement



Today's Outlook:

Wall Street menutup perdagangan pekan lalu (02/07) di zona hijau; ditandai dengan berlanjutnya rekor baru untuk Nasdaq dan S&P500. Rilis data menunjukkan 850 ribu pekerjaan baru pada bulan Juni, jauh mengalahkan proyeksi konsensus sebesar 720 ribu. Hal ini berimbang pada ekpektasi inflasi yang diperkirakan akan tetap berada di atas 4% hingga tahun depan.

Setelah bergerak *flat* secara mingguan, pergerakan IHSG hari ini berpotensi mendapatkan beberapa tekanan. Investor masih akan dibayangi dampak implementasi dari PPKM Mikro Darurat; di tengah angka kasus positif harian yang terus menanjak. Secara teknikal, IHSG diperkirakan masih akan bergerak pada rentang 5.950 - 6.130.

Company News

- GHON : Pendapatan Tumbuh 20% di Semester I-2021
- DILD : Catat Penjualan Rp 900 Miliar Hingga Juni 2021
- SWAT : Bukukan Laba Rp 903,14 Juta di Kuartal I-2021

Domestic & Global News

- Menkeu: Proyeksi Pertumbuhan Ekonomi 3Q21 di bawah 6,5%
- Ketenagakerjaan AS Diperkirakan Naik di Juni

Sectors

	Last	Chg.	%
Consumer Cyclical	762.56	13.14	1.75%
Energy	730.75	10.66	1.48%
Consumer Non-Cyclical	722.69	5.11	0.71%
Finance	1325.52	6.78	0.51%
Technology	10820.97	29.37	0.27%
Industrial	965.11	-1.07	-0.11%
Property	785.55	-1.08	-0.14%
Healthcare	1362.07	-6.03	-0.44%
Transportation & Logistic	980.48	-4.55	-0.46%
Basic Material	1160.49	-7.10	-0.61%
Infrastructure	882.99	-7.73	-0.87%

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	1.33%	1.68%	Cons. Confidence*	104.40	101.50

JCI Index

July 02	6,023.00
Chg.	+17.05pts (+0.28%)
Volume (bn shares)	206.73
Value (IDR tn)	10.53
Adv. 245 Dec. 245 Unc. 253 Untr. 96	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
TLKM	500.3	BMRI	239.7
BBCA	410.8	BRMS	218.9
GGRM	389.0	AGRO	197.3
BBRI	341.0	CARE	192.7
AGII	274.1	BRIS	192.1

Foreign Transaction

(IDR bn)			
Buy		2,482	
Sell		2,740	
Net Buy (Sell)		257	
Top Buy	NB Val.	Top Sell	NS Val.
BBRI	129.5	TLKM	190.4
GGRM	80.3	BBCA	59.4
ASII	31.9	MMLP	54.3
MIKA	22.3	LPPF	54.1
TCPI	20.4	ICBP	31.8

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.59%	0.00%
USDIDR	14,533	0.21%
KRWIDR	12.81	0.03%

Global Indices

Index	Last	Chg.	%
Dow Jones	34,786.35	152.82	0.44%
S&P 500	4,352.34	32.40	0.75%
FTSE 100	7,123.27	(1.89)	-0.03%
DAX	15,650.09	46.28	0.30%
Nikkei	28,783.28	76.24	0.27%
Hang Seng	28,310.42	(517.53)	-1.80%
Shanghai	3,518.76	(70.02)	-1.95%
KOSPI	3,281.78	(0.28)	-0.01%
EIDO	20.74	0.44	2.17%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,787.3	10.5	0.59%
Crude Oil (\$/bbl)	75.16	(0.07)	-0.09%
Coal (\$/ton)	134.00	2.55	1.94%
Nickel LME (\$/MT)	18,342	237.0	1.31%
Tin LME (\$/MT)	31,520	226.0	0.72%
CPO (MYR/Ton)	3,789	79.0	2.13%

GHON : Pendapatan Tumbuh 20% di Semester I-2021

PT Gihon Telekomunikasi Indonesia Tbk (GHON) mencatatkan pendapatan sebesar Rp 80,56 miliar. Jumlah ini tumbuh 20% yoy. Pertumbuhan pendapatan GHON tersebut ditopang dengan penambahan tenant. Per Juni 2021 GHON memiliki 1.311 tenant, posisi tersebut tumbuh 15,2% yoy. (Kontan)

DILD : Catat Penjualan Rp 900 Miliar Hingga Juni 2021

PT Intiland Development Tbk (DILD) mencatat total penjualan hingga Juni 2021 mencapai Rp 900 miliar. Penjualan ini tercapai didorong oleh adanya insentif PPN DTP 100% atas penyerahan rumah tapak atau rusun baru dengan harga jual paling tinggi Rp 2 miliar dari pemerintah. Pemerintah memutuskan untuk memperpanjang insentif tersebut, yang akan berdampak positif terhadap kinerja DILD hingga akhir tahun ini. (Kontan)

SWAT : Bukukan Laba Rp 903,14 Juta di Kuartal I-2021

PT Sriwahana Adityakarta Tbk (SWAT) memperoleh penjualan neto sebesar Rp 67,42 miliar. Angka itu tumbuh 15,76% yoy. Kontribusi terbesar berasal dari penjualan corrugated sebesar Rp 46,30 miliar. Sehingga dari itu SWAT berhasil mencatatkan laba bersih sebesar Rp 903,14 juta, yang tahun sebelumnya mencatatkan kerugian sebesar Rp 4,21 miliar. (Kontan)

Domestic & Global News

Menkeu: Proyeksi Pertumbuhan Ekonomi 3Q21 di bawah 6,5%

Pemerintah menggelar Pemberlakuan Pembatasan Kegiatan Masyarakat (PPKM) Darurat dari 3 Juli hingga 20 Juli 2021, bertujuan untuk mengendalikan penyebaran virus corona ini diprediksi akan menggerus ekonomi. Menteri Keuangan (Menkeu) mengatakan sebelum ada rencana PPKM Darurat, pihaknya memprediksi pertumbuhan ekonomi Indonesia di 3Q21 sebesar 6,5% YoY. Namun, dengan pemberlakuan PPKM Darurat maka realisasi pertumbuhan ekonomi akan di bawah dari prediksi tersebut. (Kontan)

Ketenagakerjaan AS Diperkirakan Naik di Juni

Pertumbuhan lapangan kerja di AS naik pada Juni, seiring perusahaan berusaha meningkatkan produksi dan jasa di tengah melonjaknya permintaan; menaikkan gaji dan insentif untuk menarik jutaan warga AS kembali ke pasar tenaga kerja. Laporan ketenagakerjaan Departemen Tenaga Kerja yang dirilis Jumat diperkirakan akan menunjukkan bahwa ekonomi menutup kuartal dua dengan momentum pertumbuhan yang kuat, menyusul pembukaan ekonomi yang dimungkinkan vaksinasi Covid-19. Lebih dari 150 juta orang telah menerima vaksinasi dosis penuh, sehingga pembatasan terkait pandemi untuk bisnis dan wajib masker dicabut. (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							2,677.0							
BBCA	30,500	33,850	38,000	Buy	24.6	3.9	752.0	27.2x	4.2x	15.8	1.7	(4.6)	7.1	1.1
BBRI	3,990	4,170	5,100	Buy	27.8	30.8	492.1	28.2x	2.6x	9.4	2.5	(4.2)	(15.9)	1.3
BBNI	4,830	6,175	7,950	Buy	64.6	5.9	90.1	63.6x	0.8x	1.3	0.9	(12.2)	(44.4)	1.5
BMRI	5,950	6,325	7,900	Buy	32.8	19.0	277.7	18.3x	1.5x	8.5	3.7	0.8	(25.1)	1.3
Consumer Non-Cyclicals							1,095.2							
GGRM	47,250	41,000	34,200	Sell	(27.6)	0.3	90.9	13.1x	1.5x	12.2	N/A	9.1	(28.6)	1.0
ICBP	8,425	9,575	12,150	Buy	44.2	(10.6)	98.3	15.5x	3.1x	21.6	2.6	25.7	(12.4)	0.7
INDF	6,575	6,850	8,000	Buy	21.7	(1.5)	57.7	8.5x	1.3x	16.1	4.2	27.2	23.1	0.8
MYOR	2,320	2,710	2,700	Buy	16.4	2.7	51.9	26.5x	4.4x	17.4	1.3	36.4	(11.9)	0.8
HMSP	1,205	1,505	1,300	Overweight	7.9	(28.5)	140.2	17.9x	4.3x	21.8	6.0	(0.6)	(24.1)	1.0
UNVR	5,150	7,350	7,600	Buy	47.6	(34.8)	196.5	28.0x	29.9x	101.6	3.6	(7.8)	(8.2)	0.8
CPIN	6,425	6,525	6,675	Hold	3.9	6.6	105.4	24.1x	4.3x	18.7	1.3	23.8	61.8	1.3
AALI	7,850	12,325	12,000	Buy	52.9	(8.2)	15.1	24.2x	0.8x	3.3	2.5	5.0	(56.2)	1.4
LSIP	1,080	1,375	1,380	Buy	27.8	25.6	7.4	10.6x	0.8x	7.8	1.4	(4.4)	175.7	1.5
Consumer Cyclicals							313.0							
ERAA	655	440	800	Buy	22.1	166.3	10.4	13.4x	1.8x	14.9	2.1	39.0	165.6	1.3
MAPI	635	790	975	Buy	53.5	(14.2)	10.5	N/A	1.9x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,325	1,715	1,900	Buy	43.4	(11.1)	22.7	32.8x	4.4x	14.9	2.4	(9.0)	(28.1)	0.9
SCMA	1,820	2,290	2,050	Overweight	12.6	52.3	26.9	21.2x	6.4x	26.6	N/A	7.6	23.9	1.2
Healthcare							238.1							
KLBF	1,400	1,480	1,750	Buy	25.0	(6.4)	65.6	23.6x	3.6x	16.0	4.0	3.8	7.1	0.9
SIDO	750	805	930	Buy	24.0	22.4	22.5	23.0x	7.6x	31.2	4.2	8.6	16.2	0.8
MIKA	2,740	2,730	3,250	Buy	18.6	15.1	39.0	40.8x	7.5x	19.8	1.3	37.6	57.1	0.3
Infrastructure							693.18							
TLKM	3,070	3,269	4,400	Buy	43.3	(0.4)	304.1	14.5x	2.8x	19.5	5.5	(0.7)	2.6	1.1
ISAT	6,400	5,050	6,400	Hold	-	166.7	34.8	569.8x	2.9x	0.5	N/A	12.6	N/A	1.4
JSMR	3,490	4,630	5,100	Buy	46.1	(22.3)	25.3	337.9x	1.3x	0.4	0.4	(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	1,245	960	1,520	Buy	22.1	14.2	63.5	20.0x	5.7x	30.8	2.3	7.5	60.0	0.9
TBIG	3,140	1,630	3,200	Hold	1.9	179.1	71.1	63.0x	7.3x	15.2	1.0	12.7	11.1	0.8
WIKA	1,020	1,985	1,860	Buy	82.4	(15.4)	9.1	55.5x	0.7x	1.2	5.0	(6.5)	(21.2)	1.8
PTPP	940	1,865	1,870	Buy	98.9	(1.6)	5.8	38.2x	0.5x	1.4	N/A	(16.7)	50.0	1.8
Property & Real Estate							248.6							
CTRA	930	985	1,320	Buy	41.9	50.0	17.3	12.5x	1.1x	9.2	0.9	22.6	30.0	1.4
BSDE	970	1,225	1,450	Buy	49.5	31.1	20.5	35.6x	0.7x	2.1	N/A	11.6	104.6	1.4
PWON	442	510	585	Buy	32.4	5.7	21.3	19.4x	1.4x	7.7	N/A	(32.4)	253.2	1.5
Energy							344.7							
PGAS	1,035	1,655	2,030	Buy	96.1	(6.8)	25.1	N/A	0.8x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,100	2,810	3,280	Buy	56.2	2.4	24.2	11.8x	1.4x	10.7	3.6	(22.0)	(44.4)	1.1
ITMG	14,275	13,850	14,750	Hold	3.3	94.9	16.1	15.9x	1.2x	7.5	3.3	(22.3)	300.0	1.2
ADRO	1,260	1,430	1,580	Buy	25.4	21.2	40.3	23.1x	0.7x	3.2	8.8	(7.8)	(27.0)	1.4
Industrial							346.3							
UNTR	20,400	26,600	25,500	Buy	25.0	19.0	76.1	12.6x	1.2x	9.5	3.2	(2.3)	2.2	0.9
ASII	5,000	6,025	6,000	Buy	20.0	3.1	202.4	13.4x	1.3x	9.6	2.3	(4.3)	(22.7)	1.2
Basic Ind.							767.5							
SMGR	9,300	12,425	12,275	Buy	32.0	(4.9)	55.2	19.7x	1.6x	8.4	2.0	(5.9)	1.3	1.3
INTP	10,500	14,475	15,600	Buy	48.6	(11.4)	38.7	22.0x	1.7x	7.6	6.9	2.2	(12.3)	1.2
INCO	4,530	5,100	5,000	Overweight	10.4	55.1	45.0	35.4x	1.5x	4.4	1.0	18.3	17.2	1.6
ANTM	2,220	1,935	2,550	Overweight	14.9	270.0	53.3	25.9x	2.7x	10.9	0.8	77.0	N/A	1.8

* Target Price

Source: Bloomberg, NH KSI Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday <i>05 - July</i>	EC	15:00	Markit Eurozone Composite PMI	Jun F		--	59.2
Tuesday <i>06 - July</i>	UK	15:30	Markit UK Construction PMI	Jun		--	64.2
	GE	16:00	ZEW Survey Current Situation	Jul		0	-9.1
Wednesday <i>07 - July</i>	ID	10:00	Foreign Reserves	Jun		--	\$136.40b
	GE	13:00	Industrial Production SA MoM	May		-0.30%	-1.00%
	US	18:00	MBA Mortgage Applications	2-Jul		--	-6.90%
Thursday <i>08 - July</i>	ID		Consumer Confidence Index	Jun		--	104.4
	US	19:30	Initial Jobless Claims	3-Jul		--	364k
Friday <i>09 - July</i>	CH	08:30	CPI YoY	Jun		1.40%	1.30%
	CH	08:30	PPI YoY	Jun		8.60%	9.00%
	UK	13:00	Industrial Production MoM	May		--	-1.30%
	UK	13:00	Manufacturing Production MoM	May		--	-0.30%

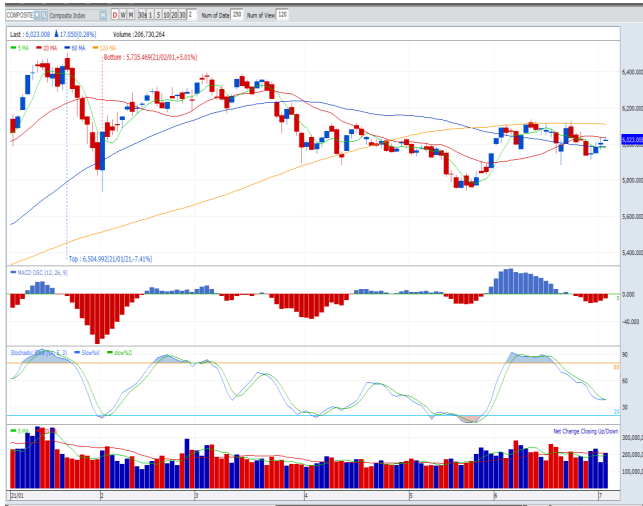
Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday <i>05 - July</i>	RUPS Cum Dividend Right Issue	SURE; PWON; KEEN; FOOD; FAPA TSPC; TAPG; BLUE SMCB
Tuesday <i>06 - July</i>	RUPS Cum Dividend	RELI; KBLI; HADE; BHIT IMJS; IMAS; AMAG
Wednesday <i>07 - July</i>	RUPS	TRUK; TECH; PAMG; OASA; HOKI; GEMA; FILM
Thursday <i>08 - July</i>	RUPS Right Issue	TRIM; KBAG; INTP; GGRM; ASRM BNLI; BBHI
Friday <i>09 - July</i>	RUPS IPO	TOYS; DPNS NICL

Source: NHKSI Research

JAKARTA COMPOSITE INDEX



PREVIOUS 2 JULI 2021

INDEX 6023.00 (+0.28%)
 TRANSACTIONS 10.53 TRILLION
 NETT FOREIGN 257 BILLION (SELL)

PREDICTION 5 JULI 2021

UPWARD
 5950-6130

GRAVESTONE DOJI
 MACD NEGATIF MENGEcil
 STOCHASTIC GOLDEN CROSS

JPFA - PT JAPFA COMFEED INDONESIA TBK



PREVIOUS 2 JULI 2021

CLOSING 1820 (+4.60%)

PREDICTIONS 5 JULI 2021

BUY
 TARGET PRICE 2100
 STOPLOSS 1780

TWO WHITE SOLDIERS
 MACD NEGATIF MENGEcil
 STOCHASTIC GOLDEN CROSS

PTBA - PT BUKUT ASAM TBK



PREVIOUS 2 JULI 2021

CLOSING 2100 (+4.48%)

PREDICTIONS 5 JULI 2021

BUY
 TARGET PRICE 2350
 STOPLOSS 2010

BREAK OUT FALLING WEDGE
 MACD NEGATIF MENGEcil
 STOCHASTIC GOLDEN CROSS

IMAS - PT INDOMOBIL SUKSES INTERNASIONAL TBK



PREVIOUS 2 JULI 2021
CLOSING 905 (+2.84%)

PREDICTIONS 5 JULI 2021

BUY
TARGET PRICE 1050
STOPLOSS 860

DOJI
MACD POSITIF
STOCHASTIC NETRAL LOWER AREA

ACES - PT ACE HARDWARE INDONESIA TBK



PREVIOUS 2 JULI 2021
CLOSING 1325 (+6%)

PREDICTIONS 5 JULI 2021

BUY
TARGET PRICE 1575
STOPLOSS 1275

MORNING DOJI STAR
MACD NEGATIF MENGECIL
STOCHASTIC GOLDEN CROSS

WIIM - PT WISMILAK INTI MAKMUR TBK



PREVIOUS 2 JULI 2021
CLOSING 585 (+5.41%)

PREDICTIONS 5 JULI 2021

BUY
TARGET PRICE 705
STOPLOSS 560

DOUBLE BOTTOM
MACD POSITIF
STOCHASTIC OVERSOLD

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