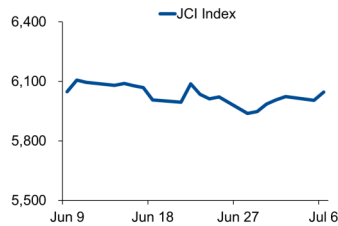


Morning Brief

Daily | 07 July, 2021

JCI Movement



Today's Outlook:

Bursa saham AS ditutup *mixed* pada perdagangan (06/07), dengan S&P 500 mengakhiri penguatan yang terjadi selama 7 sesi sebelumnya. Sektor teknologi masih mampu bergerak positif, seiring dengan turunnya yield US Treasury 10-tahun ke level 1,35%. Sementara itu, harga minyak mentah bergerak volatil setelah OPEC+ belum dapat mencapai kesepakatan tentang pemangkasan produksi.

Dari dalam negeri, IHSG mampu *rebound* meski di tengah minimnya sentimen positif baru; dengan penguatan terjadi pada 9 dari 11 sektor. Investor akan mencermati rilis data Cadangan Devisa Juni yang diperkirakan masih berada pada level aman untuk menjaga stabilitas Rupiah. Untuk hari ini, IHSG diperkirakan masih akan bergerak pada rentang konsolidasi di 5.950 - 6.130.

Company News

- PPRE : Raih Kontrak Baru Rp 2,8 Triliun Hingga 2Q21
WSKT : Tambah Kontrak Baru Rp 562 Miliar Hingga Akhir 1H21
GOOD : Catatkan Kenaikan Penjualan 1,20% di 1Q21

Domestic & Global News

- Pemerintah Revisi Proyeksi Pertumbuhan Jadi 3,7%
Kecepatan Pemulihan AS Picu Diskusi Tapering The Fed

Sectors

	Last	Chg.	%
Technology	11278.33	-330.06	3.01%
Basic Material	1179.59	29.67	2.58%
Energy	742.05	18.49	2.56%
Consumer Cyclical	785.71	17.80	2.32%
Healthcare	1404.65	14.63	1.05%
Property	793.09	4.80	0.61%
Consumer Non-Cyclical	710.17	3.12	0.44%
Transportation & Logistic	997.03	3.34	0.34%
Industrial	958.39	1.50	0.16%
Infrastructure	886.77	-0.80	-0.09%
Finance	1322.22	-3.44	-0.26%

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 06	6,047.11
Chg.	+41.50pts (+0.69%)
Volume (bn shares)	183.72
Value (IDR tn)	12.38
Adv. 262 Dec. 244 Unc. 238 Untr. 94	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
ANTM	885.2	FREN	273.2
MDKA	500.9	TBIG	270.9
EMTK	498.2	AMRT	249.7
TLKM	458.6	BBRI	215.8
BANK	290.8	SCMA	210.7

Foreign Transaction

(IDR bn)

Buy	2,551		
Sell	2,725		
Net Buy (Sell)	174		
Top Buy	NB Val.	Top Sell	NS Val.
ANTM	128.0	TLKM	142.3
EMTK	73.6	BFIN	67.9
MDKA	71.7	AMRT	61.4
ASII	45.7	FREN	42.8
BMRI	33.0	TBIG	29.0

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.56%	-0.02%
USDIDR	14,470	-0.05%
KRWIDR	12.81	0.12%

Global Indices

Index	Last	Chg.	%
Dow Jones	34,577.37	(208.98)	-0.60%
S&P 500	4,343.54	(8.80)	-0.20%
FTSE 100	7,100.88	(64.03)	-0.89%
DAX	15,511.38	(150.59)	-0.96%
Nikkei	28,643.21	45.02	0.16%
Hang Seng	28,072.86	(70.64)	-0.25%
Shanghai	3,530.26	(4.06)	-0.12%
KOSPI	3,305.21	12.00	0.36%
EIDO	20.33	(0.41)	-1.98%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,797.1	5.3	0.30%
Crude Oil (\$/bbl)	73.37	(1.79)	-2.38%
Coal (\$/ton)	118.05	(5.90)	-4.76%
Nickel LME (\$/MT)	18,412	70.0	0.38%
Tin LME (\$/MT)	31,665	145.0	0.46%
CPO (MYR/Ton)	3,851	(29.0)	-0.75%

PPRE : Raih Kontrak Baru Rp 2,8 Triliun Hingga 2Q21

PT PP Presisi Tbk (PPRE) meraih kontrak baru mencapai Rp 2,8 triliun atau setara dengan 76% dari total target kontrak baru hingga akhir 2021 yaitu Rp 3,7 triliun. Realisasi kontrak tersebut didominasi oleh lini bisnis *civilwork* sebesar 69%, 23% dari lini *mining services*, lini *production plant* sebesar 6%, dan sisanya dari *structurework* maupun rental *heavy equipment*. (Kontan)

WSKT : Tambah Kontrak Baru Rp 562 Miliar Hingga Akhir 1H21

PT Waskita Karya (Persero) Tbk (WSKT) hingga Juni 2021 telah berhasil menambah 6 proyek baru ke dalam portofolionya. Total nilai dari proyek-proyek tersebut mencapai Rp 562 miliar. Disamping itu, WSKT juga telah memenangkan beberapa tender dengan total nilai kontrak lebih dari Rp500 miliar. Manajemen mengatakan akan terus berkomitmen untuk menjaga kepercayaan yang telah diberikan para pemilik proyek. (Kontan)

GOOD : Catat Kenaikan Penjualan 1,20% di 1Q21

PT Garudafood Putra Putri Jaya Tbk (GOOD) membukukan peningkatan kinerja penjualan pada kuartal I-2021. GOOD berhasil mengerek penjualan netto sebesar 1,20% menjadi Rp 2,27 triliun. Kontribusinya meliputi penjualan kepada pihak berelasi yang terdiri dari penjualan lokal Rp 52,57 miliar dan penjualan ekspor Rp 10,56 miliar. Namun, laba bersih justru menyusut 12,62% jadi Rp 122,73 miliar, terdorong akibat beban umum dan administrasi yang naik 4,98% di 1Q21. (Kontan)

Domestic & Global News

Pemerintah Revisi Proyeksi Pertumbuhan Jadi 3,7%

Pemerintah menurunkan proyeksi pertumbuhan ekonomi Indonesia dari 4,5% sampai 5,3% menjadi 3,7% sampai 4,5% pada 2021. Menko Perekonomian mengatakan penurunan dilakukan dengan mempertimbangkan dampak dari lonjakan kasus covid-19, varian delta dan pemberlakuan PPKM Darurat di Jawa-Bali belakangan ini. Dia menjelaskan penurunan proyeksi ekonomi ini berasal dari perkiraan pertumbuhan kuartal III 2021 yang hanya 3,7% sampai 4%. Padahal pemerintah memperkirakan perekonomian masih bisa melaju nyaris 7% pada kuartal II 2021. (CNN Indonesia)

Kecepatan Pemulihan AS Picu Diskusi Tapering The Fed

Petunjuk lebih lanjut mengenai kapan Federal Reserves AS akan mulai mengurangi pembelian obligasi yang disebabkan oleh pandemi, kemungkinan akan muncul pada hari Rabu, ketika bank sentral tersebut merilis hasil rapat bulan lalu. Para anggota Fed memulai perdebatan tentang mengurangi kebijakan pembelian obligasi sejumlah 120 miliar dolar AS per bulan pada pertemuan 15-16 Juni dan sejak itu, sebagian besar pembuat kebijakan Fed memberikan pandangan bullish terhadap ekonomi yang terlihat bergerak cepat keluar dari resesi yang dipicu oleh pandemi COVID-19. (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							2,670.3							
BBCA	30,275	33,850	38,000	Buy	25.5	1.1	746.4	27.0x	4.2x	15.8	1.8	(4.6)	7.1	1.1
BBRI	3,890	4,170	5,100	Buy	31.1	28.4	479.7	27.5x	2.5x	9.4	2.5	(4.2)	(15.9)	1.3
BBNI	4,710	6,175	7,950	Buy	68.8	2.4	87.8	62.0x	0.8x	1.3	0.9	(12.2)	(44.4)	1.5
BMRI	5,775	6,325	7,900	Buy	36.8	14.4	269.5	17.8x	1.5x	8.5	3.8	0.8	(25.1)	1.3
Consumer Non-Cyclicals							1,076.2							
GGRM	41,425	41,000	34,200	Sell	(17.4)	(11.2)	79.7	11.5x	1.3x	12.2	N/A	9.1	(28.6)	1.0
ICBP	8,400	9,575	12,150	Buy	44.6	(11.6)	98.0	15.4x	3.1x	21.6	2.6	25.7	(12.4)	0.7
INDF	6,450	6,850	8,000	Buy	24.0	(1.9)	56.6	8.4x	1.3x	16.1	4.3	27.2	23.1	0.8
MYOR	2,260	2,710	2,700	Buy	19.5	0.9	50.5	25.8x	4.3x	17.4	1.3	36.4	(11.9)	0.8
HMSR	1,155	1,505	1,300	Overweight	12.6	(29.6)	134.3	17.2x	4.1x	21.8	6.3	(0.6)	(24.1)	1.0
UNVR	5,000	7,350	7,600	Buy	52.0	(36.9)	190.8	27.2x	29.1x	101.6	3.7	(7.8)	(8.2)	0.8
CPIN	6,625	6,525	6,675	Hold	0.8	4.3	108.6	24.8x	4.4x	18.7	1.2	23.8	61.8	1.3
AALI	7,875	12,325	12,000	Buy	52.4	(9.5)	15.2	24.3x	0.8x	3.3	2.5	5.0	(56.2)	1.4
LSIP	1,095	1,375	1,380	Buy	26.0	25.9	7.5	10.7x	0.8x	7.8	1.4	(4.4)	175.7	1.5
Consumer Cyclicals							322.5							
ERAA	655	440	800	Buy	22.1	142.6	10.4	13.4x	1.8x	14.9	2.1	39.0	165.6	1.3
MAPI	680	790	975	Buy	43.4	(6.2)	11.3	N/A	2.1x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,485	1,715	1,900	Buy	27.9	(3.6)	25.5	36.7x	4.9x	14.9	2.2	(9.0)	(28.1)	0.9
SCMA	2,150	2,290	2,050	Hold	(4.7)	72.7	31.8	25.0x	7.6x	26.6	N/A	7.6	23.9	1.2
Healthcare							244.8							
KLBF	1,370	1,480	1,750	Buy	27.7	(9.6)	64.2	23.1x	3.5x	16.0	4.1	3.8	7.1	0.9
SIDO	760	805	930	Buy	22.4	23.6	22.8	23.3x	7.7x	31.2	4.1	8.6	16.2	0.8
MIKA	2,750	2,730	3,250	Buy	18.2	15.5	39.2	41.0x	7.5x	19.8	1.3	37.6	57.1	0.3
Infrastructure							696.15							
TLKM	3,010	3,269	4,400	Buy	46.2	(2.3)	298.2	14.2x	2.7x	19.5	5.6	(0.7)	2.6	1.1
ISAT	6,350	5,050	6,400	Hold	0.8	148.0	34.5	565.3x	2.9x	0.5	N/A	12.6	N/A	1.4
JSMR	3,450	4,630	5,100	Buy	47.8	(21.4)	25.0	334.0x	1.3x	0.4	0.4	(16.4)	(72.5)	1.3
EXCL	2,590	2,730	3,150	Buy	21.6	(10.7)	27.8	N/A	1.4x	(4.1)	1.2	(3.8)	(78.9)	1.2
TOWR	1,340	960	1,520	Overweight	13.4	22.4	68.4	21.5x	6.1x	30.8	2.1	7.5	60.0	0.9
TBIG	3,380	1,630	3,200	Underweight	(5.3)	204.5	76.6	67.8x	7.9x	15.2	0.9	12.7	11.1	0.8
WIKA	980	1,985	1,860	Buy	89.8	(17.3)	8.8	53.3x	0.6x	1.2	5.2	(6.5)	(21.2)	1.8
PTPP	880	1,865	1,870	Buy	112.5	(11.1)	5.5	35.7x	0.5x	1.4	N/A	(16.7)	50.0	1.8
Property & Real Estate							250.9							
CTRA	970	985	1,320	Buy	36.1	57.7	18.0	13.0x	1.2x	9.2	0.8	22.6	30.0	1.4
BSDE	990	1,225	1,450	Buy	46.5	33.8	21.0	36.4x	0.7x	2.1	N/A	11.6	104.6	1.4
PWON	444	510	585	Buy	31.8	7.8	21.4	19.4x	1.4x	7.7	N/A	(32.4)	253.2	1.5
Energy							350.1							
PGAS	1,040	1,655	2,030	Buy	95.2	(8.8)	25.2	N/A	0.8x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,150	2,810	3,280	Buy	52.6	4.9	24.8	12.1x	1.4x	10.7	3.5	(22.0)	(44.4)	1.1
ITMG	15,475	13,850	14,750	Hold	(4.7)	108.4	17.5	17.3x	1.3x	7.5	3.1	(22.3)	300.0	1.2
ADRO	1,290	1,430	1,580	Buy	22.5	22.9	41.3	23.7x	0.7x	3.2	8.6	(7.8)	(27.0)	1.4
Industrial							343.9							
UNTR	20,750	26,600	25,500	Buy	22.9	19.8	77.4	12.8x	1.2x	9.5	3.1	(2.3)	2.2	0.9
ASII	4,900	6,025	6,000	Buy	22.4	1.4	198.4	13.2x	1.2x	9.6	2.3	(4.3)	(22.7)	1.2
Basic Ind.							780.3							
SMGR	9,300	12,425	12,275	Buy	32.0	(3.9)	55.2	19.7x	1.6x	8.4	2.0	(5.9)	1.3	1.3
INTP	10,600	14,475	15,600	Buy	47.2	(9.4)	39.0	22.2x	1.7x	7.6	6.8	2.2	(12.3)	1.2
INCO	4,930	5,100	5,000	Hold	1.4	56.5	49.0	38.6x	1.6x	4.4	1.0	18.3	17.2	1.6
ANTM	2,480	1,935	2,550	Hold	2.8	281.5	59.6	28.9x	3.0x	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
Monday 05 - July	EC	15:00	Markit Eurozone Composite PMI	Jun F	59.5	59.2	59.2
Tuesday 06 - July	UK	15:30	Markit UK Construction PMI	Jun	66.3	64.0	64.2
	GE	16:00	ZEW Survey Current Situation	Jul	21.9	5.5	-9.1
Wednesday 07 - July	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 08 - July	ID		Consumer Confidence Index	Jun		--	104.4
	US	19:30	Initial Jobless Claims	3-Jul		--	364k
Friday 09 - July	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 05 - July	RUPS Cum Dividend Right Issue	SURE; PWON; KEEN; FOOD; FAPA TSPC; TAPG; BLUE SMCB
Tuesday 06 - July	RUPS Cum Dividend	RELI; KBLI; HADE; BHIT IMJS; IMAS; AMAG
Wednesday 07 - July	RUPS	TRUK; TECH; PAMG; OASA; HOKI; GEMA; FILM
Thursday 08 - July	RUPS Right Issue	TRIM; KBAG; INTP; GGRM; ASRM BNLI; BBHI
Friday 09 - July	RUPS IPO	TOYS; DPNS NICL

Source: NHKSI Research

JAKARTA COMPOSITE INDEX



PREVIOUS 6 JULI 2021

INDEX 6047.11 (+0.69%)

TRANSACTIONS 12.38 TRILLION

NETT FOREIGN 174 BILLION (SELL)

PREDICTION 7 JULI 2021

UPWARD

5950-6130

BREAK OUT TRIANGLE

MACD NEGATIF MENGECEIL

STOCHASTIC UPTREND

ERAA—PT ERAJAYA SWASEMBADA TBK



PREVIOUS 6 JULI 2021

CLOSING 655 (+2.34%)

PREDICTIONS 7 JULI 2021

BUY

TARGET PRICE 840

STOPLOSS 625

WHITE CROSSING

MACD NEGATIF

STOCHASTIC GOLDEN CROSS

ISAT—PT INDOSAT TBK



PREVIOUS 6 JULI 2021

CLOSING 6350 (+1.2%)

PREDICTIONS 7 JULI 2021

BUY

TARGET PRICE 7200

STOPLOSS 6200

INSIDE BAR

MACD NEGATIF

STOCHASTIC OVERSOLD

BRPT—PT BARITO PACIFIC TBK



PREVIOUS 6 JULI 2021

CLOSING 870 (+3.5%)

PREDICTIONS 7 JULI 2021

BUY

TARGET PRICE 955

STOPLOSS 830

WHITE CROSSING MARUBOZZU

MACD POSITIF

STOCHASTIC GOLDEN CROSS

ANTM—PT ANEKA TAMBANG TBK



PREVIOUS 6 JULI 2021

CLOSING 2480 (+10.71%)

PREDICTIONS 7 JULI 2021

BUY

TARGET PRICE 2670

STOPLOSS 2440

BREAK OUT TRIANGLE

MACD POSITIF

STOCHASTIC UPTREND

ICBP—PT INDOFOOD CBP SUKSES MAKMUR TBK



PREVIOUS 6 JULI 2021

CLOSING 8400 (+2.13%)

PREDICTIONS 7 JULI 2021

BUY

TARGET PRICE 8700

STOPLOSS 8300

CUP & HANDLE

MACD POSITIF

STOCHASTIC NETRAL UPPER AREA

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

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