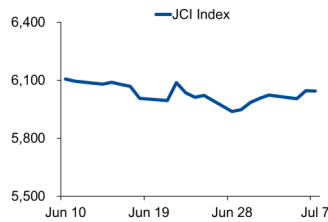


Morning Brief

Daily | 08 July, 2021

JCI Movement



Today's Outlook:

Ketiga indeks utama AS kembali menguat secara serempak pada perdagangan (07/07), dengan rekor tertinggi baru pada Nasdaq dan S&P500. Berlanjutnya penurunan imbal hasil *benchmark* US Treasury 10-tahun kembali mendorong kenaikan saham-saham sektor teknologi. Adapun rilis notulen rapat the Fed Juni belum memberikan indikasi kapan akan dimulainya tapering.

Dari bursa domestik, penurunan tipis pada IHSG kemarin terjadi di tengah aksi *net sell* asing sebesar Rp 188 miliar. Bank Indonesia dijadwalkan akan merilis Indeks Keyakinan Konsumen (IKK) periode Juni, dimana investor akan mencermati dampak pemberlakuan PPKM Darurat pada hasil survey. Secara teknikal, pergerakan IHSG berpotensi untuk rebound terbatas dengan rentang 5.950 - 6.130.

Company News

- WIKA : Catat Kontrak Baru Rp 10,5 triliun Hingga 1H21
- DMAS : Catat Kinerja Positif di Semester I-2021
- SQMI : Catat Penjualan 2.925 Gram Emas Dore di 1H21

Domestic & Global News

Cadev Indonesia Bulan Juni 2021 Capai USD 137,1 Miliar
Fed Masih Tenang

Sectors

	Last	Chg.	%
Energy	735.93	-6.12	-0.82%
Industrial	953.48	-4.91	-0.51%
Consumer Non-Cyclicals	707.68	-2.49	-0.35%
Infrastructure	884.80	-1.97	-0.22%
Basic Material	1178.77	-0.82	-0.07%
Finance	1321.84	-0.38	-0.03%
Property	792.97	-0.12	-0.02%
Transportation & Logistic	998.79	1.76	0.18%
Technology	11345.61	67.28	0.60%
Consumer Cyclical	793.10	7.39	0.94%
Healthcare	1417.89	13.24	0.94%

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)	137.09	136.40	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 07	6,044.03
Chg.	-3.07pts (-0.05%)
Volume (bn shares)	207.55
Value (IDR tn)	12.01
Adv. 225 Dec. 274 Unc. 245 Untr. 101	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBRI	573.8	TLKM	335.0
AGRO	446.5	BMRI	277.2
BRIS	427.9	BBCA	215.9
ANTM	355.5	BABP	200.7
BANK	336.6	BHIT	197.7

Foreign Transaction

(IDR bn)			
Buy		4,261	
Sell		4,449	
Net Buy (Sell)		188	
Top Buy	NB Val.	Top Sell	NS Val.
BMRI	120.2	BBCA	83.9
AGRO	87.9	BBRI	76.5
ASII	74.8	BFIN	63.1
TLKM	31.9	BANK	51.3
MDKA	30.8	MMLP	51.2

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.56%	-0.02%
USDIDR	14,483	0.09%
KRWIDR	12.73	-0.64%

Global Indices

Index	Last	Chg.	%
Dow Jones	34,681.79	104.42	0.30%
S&P 500	4,358.13	14.59	0.34%
FTSE 100	7,151.02	50.14	0.71%
DAX	15,692.71	181.33	1.17%
Nikkei	28,366.95	(276.26)	-0.96%
Hang Seng	27,960.62	(112.24)	-0.40%
Shanghai	3,553.72	23.46	0.66%
KOSPI	3,285.34	(19.87)	-0.60%
EIDO	20.30	(0.03)	-0.15%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,803.6	6.6	0.36%
Crude Oil (\$/bbl)	72.20	(1.17)	-1.59%
Coal (\$/ton)	130.25	(1.50)	-1.14%
Nickel LME (\$/MT)	18,310	316.0	1.76%
Tin LME (\$/MT)	31,690	21.0	0.07%
CPO (MYR/Ton)	3,795	(56.0)	-1.45%

WIKA : Catat Kontrak Baru Rp 10,5 triliun Hingga 1H21

PT Wijaya Karya Tbk (WIKA) mencatatkan kontrak baru sebesar Rp 10,5 triliun, tumbuh 208,82% yoy. Komposisi perolehan kontrak tersebut berasal dari sektor infrastruktur sebanyak 65%. Kemudian disusul dari kontrak-kontrak industri penunjang sebanyak 25%, dan sisanya dari EPC dan gedung. Realisasi kontrak baru ini mencerminkan 26,16% dari total target tahun ini. (Kontan)

SQMI : Catat Penjualan 2.925 Gram Emas Dore di 1H21

PT Wilton Makmur Indonesia Tbk (SQMI) mencatatkan penjualan di sepanjang semester I 2021 mencapai sekitar 2.925 gram dengan total nilai penjualan Rp 2,34 miliar. Angka tersebut turun 6% yoy. Untuk diketahui, saat ini SQMI memang masih mengawal pembangunan fasilitas pemrosesan *flotation and carbon-in leach* berkapasitas 500 ton per hari. Walhasil, SQMI sejauh ini belum melakukan produksi emas dalam jumlah besar. (Kontan)

DMAS : Catat Kinerja Positif di Semester I-2021

PT Puradelta Lestari Tbk (DMAS) meraih pra-penjualan atau *marketing sales* sebesar Rp 905 miliar di semester I-2021. Kontribusi terbesar capaian *marketing sales* berasal dari penjualan lahan industri seluas 43,3 hektar (ha). Penjualan lahan industri yang mendominasi berasal dari sektor otomotif dan data center. (Kontan)

Domestic & Global News

Cadev Indonesia Bulan Juni 2021 Capai USD 137,1 Miliar

Posisi cadangan devisa (Cadev) Indonesia meningkat pada Juni 2021. Bank Indonesia mencatat, cadangan devisa per akhir semester I-2021 itu mencapai USD 137,1 miliar. Jumlah ini meningkat USD 0,7 miliar atau 0,51% MoM dari posisi bulan Mei 2021. Kala itu, cadangan devisa Indonesia ada di level USD 136,4 miliar. Peningkatan posisi cadangan devisa pada Juni 2021 antara lain dipengaruhi oleh penerbitan Sukuk Global Pemerintah serta penerimaan pajak dan jasa. Adapun, posisi cadangan devisa bulan Juni ini setara dengan pembiayaan 9,2 bulan impor atau 8,8 bulan impor dan pembayaran utang luar negeri pemerintah. (Kontan)

Fed Masih Tenang

Pejabat Federal Reserve mendiskusikan tapering pada rapat bulan Juni, namun dalam notula yang dirilis pada Rabu, hanya beberapa yang terlihat ingin segera memulai proses tapering. Ringkasan pertemuan Federal Open Market Committee (FOMC) 15-16 Juni kemarin hanya memberikan sedikit informasi mengenai kapan bank sentral akan mengurangi pembelian obligasi. Beberapa anggota rapat mengindikasikan bahwa pemulihan ekonomi berjalan lebih cepat dari dugaan, dan diiringi oleh kenaikan pesat inflasi, yang mendukung Fed untuk mulai melepaskan pedal gas. (CNBC)

	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							2,669.5							
BBCA	30,325	33,850	38,000	Buy	25.3	(2.2)	747.7	27.1x	4.2x	15.8	1.7	(4.6)	7.1	1.1
BBRI	3,820	4,170	5,100	Buy	33.5	19.7	471.1	27.0x	2.4x	9.4	2.6	(4.2)	(15.9)	1.3
BBNI	4,730	6,175	7,950	Buy	68.1	(1.5)	88.2	62.3x	0.8x	1.3	0.9	(12.2)	(44.4)	1.5
BMRI	5,750	6,325	7,900	Buy	37.4	9.0	268.3	17.7x	1.5x	8.5	3.8	0.8	(25.1)	1.3
Consumer Non-Cyclicals							1,072.4							
GGRM	40,850	41,000	34,200	Sell	(16.3)	(13.1)	78.6	11.3x	1.3x	12.2	N/A	9.1	(28.6)	1.0
ICBP	8,450	9,575	12,150	Buy	43.8	(10.6)	98.5	15.5x	3.1x	21.6	2.5	25.7	(12.4)	0.7
INDF	6,450	6,850	8,000	Buy	24.0	(2.6)	56.6	8.4x	1.3x	16.1	4.3	27.2	23.1	0.8
MYOR	2,240	2,710	2,700	Buy	20.5	-	50.1	25.6x	4.2x	17.4	1.3	36.4	(11.9)	0.8
HMSP	1,150	1,505	1,300	Overweight	13.0	(30.7)	133.8	17.1x	4.1x	21.8	6.3	(0.6)	(24.1)	1.0
UNVR	4,930	7,350	7,600	Buy	54.2	(39.1)	188.1	26.8x	28.7x	101.6	3.8	(7.8)	(8.2)	0.8
CPIN	6,700	6,525	6,675	Hold	(0.4)	5.5	109.9	25.1x	4.4x	18.7	1.2	23.8	61.8	1.3
AALI	7,725	12,325	12,000	Buy	55.3	(10.7)	14.9	23.8x	0.8x	3.3	2.5	5.0	(56.2)	1.4
LSIP	1,065	1,375	1,380	Buy	29.6	22.4	7.3	10.4x	0.8x	7.8	1.4	(4.4)	175.7	1.5
Consumer Cyclicals							325.5							
ERAA	640	440	800	Buy	25.0	142.4	10.2	13.1x	1.8x	14.9	2.2	39.0	165.6	1.3
MAPI	675	790	975	Buy	44.4	(8.2)	11.2	N/A	2.1x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,565	1,715	1,900	Buy	21.4	1.3	26.8	38.7x	5.1x	14.9	2.1	(9.0)	(28.1)	0.9
SCMA	2,250	2,290	2,050	Underweight	(8.9)	81.5	33.3	26.2x	7.9x	26.6	N/A	7.6	23.9	1.2
Healthcare							250.8							
KLBF	1,355	1,480	1,750	Buy	29.2	(10.9)	63.5	22.8x	3.5x	16.0	4.1	3.8	7.1	0.9
SIDO	755	805	930	Buy	23.2	23.3	22.7	23.1x	7.7x	31.2	4.2	8.6	16.2	0.8
MIKA	2,750	2,730	3,250	Buy	18.2	16.5	39.2	41.0x	7.5x	19.8	1.3	37.6	57.1	0.3
Infrastructure							694.60							
TLKM	3,030	3,269	4,400	Buy	45.2	(2.6)	300.2	14.3x	2.8x	19.5	5.5	(0.7)	2.6	1.1
ISAT	6,150	5,050	6,400	Hold	4.1	139.3	33.4	547.5x	2.8x	0.5	N/A	12.6	N/A	1.4
JSMR	3,400	4,630	5,100	Buy	50.0	(23.4)	24.7	329.2x	1.3x	0.4	0.4	(16.4)	(72.5)	1.3
EXCL	2,600	2,730	3,150	Buy	21.2	(12.2)	27.9	N/A	1.4x	(4.1)	1.2	(3.8)	(78.9)	1.2
TOWR	1,325	960	1,520	Overweight	14.7	23.3	67.6	21.3x	6.1x	30.8	2.1	7.5	60.0	0.9
TBIG	3,300	1,630	3,200	Hold	(3.0)	193.3	74.8	66.2x	7.7x	15.2	1.0	12.7	11.1	0.8
WIKA	1,005	1,985	1,860	Buy	85.1	(18.6)	9.0	54.7x	0.7x	1.2	5.1	(6.5)	(21.2)	1.8
PTPP	880	1,865	1,870	Buy	112.5	(12.4)	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	51.6	18.0	13.0x	1.2x	9.2	0.8	22.6	30.0	1.4
BSDE	980	1,225	1,450	Buy	48.0	26.5	20.7	36.0x	0.7x	2.1	N/A	11.6	104.6	1.4
PWON	442	510	585	Buy	32.4	5.2	21.3	19.4x	1.4x	7.7	N/A	(32.4)	253.2	1.5
Energy							347.3							
PGAS	1,030	1,655	2,030	Buy	97.1	(12.0)	25.0	N/A	0.8x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,100	2,810	3,280	Buy	56.2	1.0	24.2	11.8x	1.4x	10.7	3.6	(22.0)	(44.4)	1.1
ITMG	15,125	13,850	14,750	Hold	(2.5)	102.3	17.1	16.9x	1.3x	7.5	3.1	(22.3)	300.0	1.2
ADRO	1,250	1,430	1,580	Buy	26.4	17.4	40.0	22.9x	0.7x	3.2	8.8	(7.8)	(27.0)	1.4
Industrial							342.1							
UNTR	20,375	26,600	25,500	Buy	25.2	10.4	76.0	12.6x	1.2x	9.5	3.2	(2.3)	2.2	0.9
ASII	4,900	6,025	6,000	Buy	22.4	(0.2)	198.4	13.2x	1.2x	9.6	2.3	(4.3)	(22.7)	1.2
Basic Ind.							779.7							
SMGR	8,950	12,425	12,275	Buy	37.2	(8.0)	53.1	19.0x	1.6x	8.4	2.1	(5.9)	1.3	1.3
INTP	10,325	14,475	15,600	Buy	51.1	(13.2)	38.0	21.6x	1.7x	7.6	7.0	2.2	(12.3)	1.2
INCO	4,950	5,100	5,000	Hold	1.0	58.7	49.2	38.8x	1.7x	4.4	1.0	18.3	17.2	1.6
ANTM	2,460	1,935	2,550	Hold	3.7	272.7	59.1	28.7x	3.0x	10.9	0.7	77.0	N/A	1.8

* Target Price

Source: Bloomberg, NHKS Research

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	\$137.09b	--	\$136.40b
	GE	13:00	Industrial Production SA MoM	May	-0.3%	-0.3%	-1.0%
	US	18:00	MBA Mortgage Applications	Jul	-1.8%	--	-6.9%
Thursday 08 - July	ID		Consumer Confidence Index	Jun		--	104.4
	US	19:30	Initial Jobless Claims	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 7 JULI 2021

INDEX 6044.03 (-0.05%)
 TRANSACTIONS 12.01 TRILLION
 NETT FOREIGN 188 BILLION (SELL)

PREDICTION 8 JULI 2021

UPWARD
 5950-6130

HANGINGMAN
 MACD NEGATIF MENGECIL
 STOCHASTIC UPTREND

BBRI—PT BANK RAKYAT INDONESIA (PERSERO) TBK



PREVIOUS 7 JULI 2021

CLOSING 3820 (-1.8%)

PREDICTIONS 8 JULI 2021

BUY
 TARGET PRICE 4090
 STOPLOSS 3800

BOTTOM FISHING
 MACD NEGATIF
 STOCHASTIC OVERSOLD

PRDA—PT PRODIA WIDYAHUSADA TBK



PREVIOUS 7 JULI 2021

CLOSING 7500 (+10.7%)

PREDICTIONS 8 JULI 2021

BUY
 TARGET PRICE 9000
 STOPLOSS 7200

RIDING
 MACD POSITIF
 STOCHASTIC UPTREND

GGRM—PT GUDANG GARAM TBK



PREVIOUS 7 JULI 2021
CLOSING 40850 (-1.39%)

PREDICTIONS 8 JULI 2021
BUY
TARGET PRICE 47000
STOPLOSS 40200

SPINNING
MACD POSITIF
STOCHASTIC DOWNTREND

INDY—PT INDIKA ENERGY TBK



PREVIOUS 7 JULI 2021
CLOSING 1325 (-2.57%)

PREDICTIONS 8 JULI 2021
BUY
TARGET PRICE 1485
STOPLOSS 1300

BOTTOM FISHING AREA
MACD POSITIF
STOCHASTIC UPTREND

EXCL—PT XL AXIATA TBK



PREVIOUS 7 JULI 2021
CLOSING 2600 (+0.39%)

PREDICTIONS 8 JULI 2021
BUY
TARGET PRICE 2730
STOPLOSS 2560

INSIDE BAR
MACD NEGATIF
STOCHASTIC OVERSOLD

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