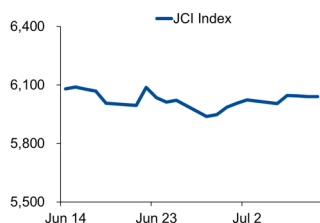


# Morning Brief

Daily | 12 July, 2021

## JCI Movement



## Today's Outlook:

Wall Street menutup akhir pekan lalu (09/07) dengan rekor tertinggi baru pada ketiga indeks utamanya. Penguatan dipimpin oleh sektor finansial; setelah imbal hasil US Treasury mulai stabil pasca turun ke bawah level 1,3%. Investor juga akan menunggu rilis kinerja kuartalan dari bank-bank besar yang dijadwalkan pekan ini.

Sepanjang pekan lalu IHSG masih mampu menguat 0,3%; di tengah aksi *net sell* asing sebesar Rp 537 miliar. Pelaku pasar akan mencermati perkembangan penanganan pandemi Covid-19 memasuki minggu ke-2 pemberlakuan PPKM Darurat. Meski cenderung bergerak flat, hari ini IHSG masih berpeluang untuk menguat terbatas pada rentang 5.985 - 6.130.

## Company News

- CENT : Pendapatan Naik 30% di Kuartal I-2021
- IPTV : Kantongi Laba Bersih Rp 101,3 Miliar di Kuartal I-2021
- ARCI : Siapkan Capex US\$ 80 Juta

## Domestic & Global News

- Penjualan Eceran Melambat pada Juni 2021
- Harga Minyak Naik 2% Seiring Persediaan AS Menipis

## Sectors

	Last	Chg.	%
Consumer Cyclical	784.00	-7.65	-0.97%
Finance	1319.27	-8.91	-0.67%
Property	794.48	-5.12	-0.64%
Technology	11331.74	57.45	-0.50%
Industrial	945.03	-2.05	-0.22%
Energy	732.78	0.47	0.06%
Consumer Non-Cyclicals	703.24	2.49	0.35%
Basic Material	1186.56	8.15	0.69%
Healthcare	1419.56	14.85	1.06%
Transportation & Logistic	1010.79	-13.15	1.32%
Infrastructure	896.74	16.33	1.85%

## 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*	107.40	104.40

## JCI Index

July 09	6,039.84
Chg.	-0.05pts (-0.00%)
Volume (bn shares)	145.19
Value (IDR tn)	11.19
<b>Adv. 179 Dec. 292 Unc. 274 Untr. 94</b>	

## Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BMHS	811.5	AGRO	408.6
TLKM	696.2	BBCA	244.6
EMTK	490.8	BRIS	235.9
BBRI	487.9	MLPL	229.6
ANTM	481.1	NATO	165.0

## Foreign Transaction

(IDR bn)			
Buy		Sell	
Buy		2,696	
Sell		2,673	
Net Buy (Sell)		23	
Top Buy	NB Val.	Top Sell	NS Val.
TLKM	313.6	BMHS	298.2
INCO	38.4	BBRI	131.5
ASII	29.3	AGRO	70.3
MPPA	24.2	UNTR	43.7
ANTM	23.8	MDKA	39.0

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.56%	-0.02%
USDIDR	14,528	0.02%
KRWIDR	12.65	-0.34%

## Global Indices

Index	Last	Chg.	%
Dow Jones	34,870.16	448.23	1.30%
S&P 500	4,369.55	48.73	1.13%
FTSE 100	7,121.88	91.22	1.30%
DAX	15,687.93	267.29	1.73%
Nikkei	27,940.42	(177.61)	-0.63%
Hang Seng	27,344.54	191.41	0.70%
Shanghai	3,524.09	(1.42)	-0.04%
KOSPI	3,217.95	(34.73)	-1.07%
EIDO	20.33	0.31	1.55%

## Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,808.3	5.5	0.30%
Crude Oil (\$/bbl)	74.56	1.62	2.22%
Coal (\$/ton)	136.10	2.00	1.49%
Nickel LME (\$/MT)	18,747	413.0	2.25%
Tin LME (\$/MT)	31,680	(5.0)	-0.02%
CPO (MYR/Ton)	3,892	123.0	3.26%

### **CENT : Pendapatan Naik 30% di Kuartal I-2021**

PT Centratama Telekomunikasi Indonesia Tbk (CENT) membukukan pendapatan yang tercatat tumbuh 30,29% menjadi Rp 287,98 miliar di kuartal 1-2021. Kontribusi terbesar pertumbuhan pendapatan dari pendapatan sewa dan pemeliharaan menara sebesar Rp 189,42 miliar dan pendapatan multi operator sebesar Rp 84,228 miliar. (Kontan)

### **IPTV : Kantongi Laba Bersih Rp 101,3 Miliar di Kuartal I-2021**

PT MNC Vision Networks Tbk (IPTV) mencatat pendapatan konsolidasi sebesar Rp 1,03 triliun, naik 23% yoy. Di saat yang sama IPTV juga mampu mencatat laba bersih sebesar Rp 101,3 miliar, tumbuh 148%. Kinerja baik tersebut didukung dari meningkatnya pendapatan dari layanan satelit yang naik 3%, menjadi Rp 668,9 miliar pada Maret 2021. (Kontan)

### **ARCI : Siapkan Capex US\$ 80 Juta**

PT Archi Indonesia Tbk (ARCI) menyiapkan belanja modal sebesar US\$ 70 juta-US\$ 80 juta. Nilai ini setara Rp 1 triliun -Rp 1,2 triliun. Dananya akan digunakan untuk aktivitas eksplorasi, peningkatan kapasitas pabrik, dan keperluan lainnya. Sehingga dari itu, ARCI optimis menargetkan bisa merealisasikan target tambahan cadangan emas dalam lima tahun ke depan. (Kontan)

## Domestic & Global News

### **Penjualan Eceran Melambat pada Juni 2021**

Hasil Survei Penjualan Eceran (SPE) Bank Indonesia (BI) memperkirakan laju kinerja penjualan eceran melambat pada Juni 2021. Hal itu tercermin dari Indeks Penjualan Riil (IPR) bulan lalu sebesar 202,3 atau secara tahunan diprediksi tumbuh sebesar 4,5% YoY. Angka itu di bawah pertumbuhan Mei 2021, 14,7% YoY. BI menerangkan perlambatan terjadi pada mayoritas kelompok, terutama suku cadang dan aksesori, dan kelompok makanan, minuman dan tembakau. Kemudian, penurunan terjadi pada penjualan kelompok peralatan informasi dan komunikasi serta kelompok barang budaya dan rekreasi. (CNN Indonesia)

### **Harga Minyak Naik 2% Seiring Persediaan AS Menipis**

Harga minyak naik selama dua hari berturut-turut pada Jumat, reaksi pasar terhadap persediaan AS yang menipis, dan tanda-tanda permintaan kuat dari Asia seperti China dan India ikut mendorong harga. Harga minyak mentah berjangka Brent naik USD 1,43, 1,93% ke USD 75,55. Sedangkan harga minyak US West Texas Intermediate naik USD 1,62 atau 2,2% ke USD 74,56. Namun, harga minyak di kedua sisi samudera Atlantik mengakhiri minggu lalu tanpa banyak perubahan, meskipun fluktuasi harian signifikan. Harga minyak tertekan di awal minggu karena gagalannya diskusi produksi antara Organization of the Petroleum Exporting Countries (OPEC) dan sekutunya, termasuk Rusia, yang dikenal sebagai OPEC+. (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
<b>Finance</b>							2,648.8							
BBCA	30,100	33,850	38,000	Buy	26.2	(2.9)	742.1	26.9x	4.2x	15.8	1.8	(4.6)	7.1	1.1
BBRI	3,800	4,170	5,100	Buy	34.2	22.2	468.6	26.8x	2.4x	9.4	2.6	(4.2)	(15.9)	1.3
BBNI	4,640	6,175	6,050	Buy	30.4	(0.6)	86.5	61.1x	0.7x	1.3	0.9	(12.2)	(44.4)	1.5
BMRI	5,775	6,325	7,900	Buy	36.8	11.6	269.5	17.8x	1.5x	8.5	3.8	0.8	(25.1)	1.3
<b>Consumer Non-Cyclicals</b>							1,065.7							
GGRM	41,150	41,000	34,200	Sell	(16.9)	(12.2)	79.2	11.4x	1.3x	12.2	N/A	9.1	(28.6)	1.0
ICBP	8,550	9,575	11,300	Buy	32.2	(7.3)	99.7	15.7x	3.2x	21.6	2.5	25.7	(12.4)	0.7
INDF	6,475	6,850	8,000	Buy	23.6	(0.4)	56.9	8.4x	1.3x	16.1	4.3	27.2	23.1	0.8
MYOR	2,250	2,710	2,700	Buy	20.0	2.7	50.3	25.7x	4.2x	17.4	1.3	36.4	(11.9)	0.8
HMSP	1,155	1,505	1,300	Overweight	12.6	(30.0)	134.3	17.2x	4.1x	21.8	6.3	(0.6)	(24.1)	1.0
UNVR	4,890	7,350	5,500	Overweight	12.5	(38.3)	186.6	26.6x	28.4x	101.6	3.8	(7.8)	(8.2)	0.8
CPIN	6,325	6,525	6,675	Overweight	5.5	5.4	103.7	23.7x	4.2x	18.7	1.3	23.8	61.8	1.3
AAAI	7,575	12,325	12,000	Buy	58.4	(10.6)	14.6	23.3x	0.8x	3.3	2.6	5.0	(56.2)	1.4
LSIP	1,050	1,375	1,380	Buy	31.4	24.3	7.2	10.3x	0.8x	7.8	1.4	(4.4)	175.7	1.5
<b>Consumer Cyclicals</b>							321.8							
ERAA	630	440	800	Buy	27.0	139.5	10.0	12.8x	1.8x	14.9	2.2	39.0	165.6	1.3
MAPI	650	790	975	Buy	50.0	(9.1)	10.8	N/A	2.0x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,545	1,715	1,900	Buy	23.0	(0.6)	26.5	38.2x	5.1x	14.9	2.1	(9.0)	(28.1)	1.0
SCMA	2,230	2,290	2,050	Underweight	(8.1)	80.6	33.0	26.0x	7.8x	26.6	N/A	7.6	23.9	1.2
<b>Healthcare</b>							251.1							
KLBF	1,320	1,480	1,750	Buy	32.6	(10.2)	61.9	22.3x	3.4x	16.0	4.2	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	2,700	2,730	3,250	Buy	20.4	13.9	38.5	40.2x	7.3x	19.8	1.3	37.6	57.1	0.3
<b>Infrastructure</b>							703.97							
TLKM	3,160	3,269	4,400	Buy	39.2	2.9	313.0	14.9x	2.9x	19.5	5.3	(0.7)	2.6	1.1
ISAT	6,075	5,050	6,400	Overweight	5.3	137.3	33.0	540.8x	2.7x	0.5	N/A	12.6	N/A	1.4
JSMR	3,320	4,630	5,100	Buy	53.6	(24.7)	24.1	321.4x	1.3x	0.4	0.5	(16.4)	(72.5)	1.3
EXCL	2,600	2,730	3,150	Buy	21.2	(9.1)	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	24.4	67.6	21.3x	6.1x	30.8	2.1	7.5	60.0	0.9
TBIG	3,240	1,630	3,200	Hold	(1.2)	188.0	73.4	65.0x	7.6x	15.2	1.0	12.7	11.1	0.8
WIKA	990	1,985	1,390	Buy	40.4	(20.2)	8.9	53.9x	0.6x	1.2	5.1	(6.5)	(21.2)	1.8
PTPP	880	1,865	1,220	Buy	38.6	(10.7)	5.5	35.7x	0.5x	1.4	N/A	(16.7)	50.0	1.8
<b>Property &amp; Real Estate</b>							251.4							
CTRA	945	985	1,320	Buy	39.7	45.4	17.5	12.7x	1.1x	9.2	0.8	22.6	30.0	1.4
BSDE	950	1,225	1,450	Buy	52.6	27.5	20.1	34.9x	0.7x	2.1	N/A	11.6	104.6	1.4
PWON	436	510	585	Buy	34.2	7.4	21.0	19.1x	1.4x	7.7	N/A	(32.4)	253.2	1.5
<b>Energy</b>							345.8							
PGAS	1,015	1,655	2,030	Buy	100.0	(10.6)	24.6	N/A	0.7x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,130	2,810	2,250	Overweight	5.6	2.9	24.5	12.0x	1.4x	10.7	3.5	(22.0)	(44.4)	1.1
ITMG	14,850	13,850	16,250	Overweight	9.4	99.3	16.8	16.6x	1.3x	7.5	3.2	(22.3)	300.0	1.2
ADRO	1,250	1,430	1,580	Buy	26.4	15.2	40.0	22.9x	0.7x	3.2	8.8	(7.8)	(27.0)	1.4
<b>Industrial</b>							339.1							
UNTR	19,500	26,600	25,500	Buy	30.8	8.8	72.7	12.0x	1.1x	9.5	3.3	(2.3)	2.2	0.9
ASII	4,910	6,025	6,000	Buy	22.2	1.7	198.8	13.2x	1.2x	9.6	2.3	(4.3)	(22.7)	1.2
<b>Basic Ind.</b>							784.6							
SMGR	8,900	12,425	12,275	Buy	37.9	(5.6)	52.8	18.9x	1.6x	8.4	2.1	(5.9)	1.3	1.3
INTP	10,650	14,475	15,600	Buy	46.5	(8.2)	39.2	22.3x	1.7x	7.6	6.8	2.2	(12.3)	1.2
INCO	5,200	5,100	5,500	Overweight	5.8	68.3	51.7	40.7x	1.7x	4.4	0.9	18.3	17.2	1.6
ANTM	2,590	1,935	3,270	Buy	26.3	301.6	62.2	30.2x	3.1x	10.9	0.6	77.0	N/A	1.8

\* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
<b>Tuesday</b> <i>13 - July</i>	US	19:30	CPI MoM	Jun		0.50%	0.60%
<b>Wednesday</b> <i>14 - July</i>	UK	13:00	CPI MoM	Jun		--	0.60%
	UK	13:00	CPI YoY	Jun		2.30%	2.10%
	US	18:00	MBA Mortgage Applications	Jul		--	-1.80%
<b>Thursday</b> <i>15 - July</i>	ID	11:00	Trade Balance	Jun		\$1880m	\$2361m
	CH	09:00	GDP YoY	2Q21		8.00%	18.30%
	UK	13:00	Jobless Claims Change	Jun		--	-92.6k
	US	19:30	Initial Jobless Claims	Jul		--	373k
	US	20:15	Industrial Production MoM	Jun		0.60%	0.80%
<b>Friday</b> <i>16 - July</i>	EC	16:00	CPI YoY	Jun		1.90%	2.00%
	US	19:30	Retail Sales Advance MoM	Jun		-0.50%	-1.30%
	US	21:00	U. of Mich. Sentiment	Jul		86.5	85.5

Source: Bloomberg

## Corporate Calendar

Date	Event	Company
<b>Monday, 12-July</b>	RUPS	TMPO; RISE; DGIK
	Right Issue	SAME; ASSA
<b>Wednesday, 14-July</b>	RUPS	SDRA; TOPS; PADI
<b>Thursday, 15-July</b>	RUPS	TAMU; PDUP; MOLI; JECC; ASBI
	Cum Dividend	HOKI
<b>Friday, 16-July</b>	RUPS	MPPA; INDX; BMSR

Source: NHKSI Research

**JAKARTA COMPOSITE INDEX**



PREVIOUS 9 JULI 2021

INDEX 6039.84 (0%)  
 TRANSACTIONS 11.19 TRILLION  
 NETT FOREIGN 23 BILLION (BUY)

PREDICTION 12 JULI 2021

UPWARD  
 5985-6130

SPINNING  
 MACD POSITIF  
 STOCHASTIC OVERBOUGHT

**ERAA—PT ERAJAYA SWASEMBADA TBK**



PREVIOUS 9 JULI 2021

CLOSING 630 (+0.8%)

PREDICTIONS 12 JULI 2021

BUY  
 TARGET PRICE 710  
 STOPLOSS 615

SPINNING  
 MACD NEGATIF  
 STOCHASTIC OVERSOLD

**AMRT—PT SUMBER ALFARIA TRIJAYA TBK**



PREVIOUS 9 JULI 2021

CLOSING 1355 (+1.5%)

PREDICTIONS 12 JULI 2021

BUY  
 TARGET PRICE 1495  
 STOPLOSS 1320

BULL FLAG  
 MACD POSITIF  
 STOCHASTIC UPTREND

**PGAS—PT PERUSAHAAN GAS NEGARA TBK**



PREVIOUS 9 JULI 2021

CLOSING 1015 (+0.50%)

PREDICTIONS 12 JULI 2021

BUY

TARGET PRICE 1280

STOPLOSS 985

SPINNING

MACD NEGATIF MENGECIL

STOCHASTIC NETRAL

**JUNVR—PT UNILEVER INDONESIA TBK**



PREVIOUS 9 JULI 2021

CLOSING 4890 (+0.62%)

PREDICTIONS 11 JULI 2021

BUY

TARGET PRICE 5250

STOPLOSS 4800

HAMMER

MACD POSITIF

STOCHASTIC OVERSOLD

**ADRO—PT ADARO ENERGY TBK**



PREVIOUS 9 JULI 2021

CLOSING 1250 (+2.46%)

PREDICTIONS 12 JULI 2021

BUY

TARGET PRICE 1305

STOPLOSS 1230

WHITE CROSSING

MACD NEGATIF

STOCHASTIC NETRAL MIDDLE AREA

## Research Division

### Head of Research

**Anggaraksa Arismunandar**

Market Strategy, Misc. Industry, Banking

T +62 21 5088 ext. 9134

E [anggaraksa@nhsec.co.id](mailto:anggaraksa@nhsec.co.id)

### Senior Technical Analyst

**Dimas Wahyu Putra Pratama**

Technical

T +62 21 5088 ext 9131

E [dimas.wahyu@nhsec.co.id](mailto:dimas.wahyu@nhsec.co.id)

### Economist

**Arief Machrus**

Macroeconomics

T +62 21 5088 ext 9127

E [arief.machrus@nhsec.co.id](mailto:arief.machrus@nhsec.co.id)

### Analyst

**Ajeng Kartika Hapsari**

Property, Construction, Cement

T +62 21 5088 ext 9130

E [ajeng@nhsec.co.id](mailto:ajeng@nhsec.co.id)

### Analyst

**Putu Chantika**

Consumer, Retail

T +62 21 5088 ext 9129

E [putu.chantika@nhsec.co.id](mailto: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](mailto:restu.pamungkas@nhsec.co.id)

### Research Support

**Jasmine Kusumawardani**

T +62 21 5088 ext 9132

E [jasmine.kusumawardani@nhsec.co.id](mailto:jasmine.kusumawardani@nhsec.co.id)

#### DISCLAIMER

This report and any electronic access hereto are restricted and intended only for the clients and related entities of PT NH Korindo Sekuritas Indonesia. This report is only for information and recipient use. It is not reproduced, copied, or made available for others. Under no circumstances is it considered as a selling offer or solicitation of securities buying. Any recommendation contained herein may not be suitable for all investors. Although the information hereof is obtained from reliable sources, its accuracy and completeness cannot be guaranteed. PT NH Korindo Sekuritas Indonesia, its affiliated companies, employees, and agents are held harmless from any responsibility and liability for claims, proceedings, action, losses, expenses, damages, or costs filed against or suffered by any person as a result of acting pursuant to the contents hereof. Neither is PT NH Korindo Sekuritas Indonesia, its affiliated companies, employees, nor agents are liable for errors, omissions, misstatements, negligence, inaccuracy contained herein.

All rights reserved by PT NH Korindo Sekuritas Indonesia



## PT. NH Korindo Sekuritas Indonesia

### Head Office :

District 8 Treasury Tower 51<sup>st</sup> 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

Telp : +62 761 801 133

### Branch Office Surabaya:

Spazio Tower Lt. 10, Unit S05

Jl. Mayjen Yono Suwoyo

Surabaya 60226

Indonesia

Telp : +62 31 9914 1344

### 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

Telp : +62 22 8606 1012

### Branch Office Denpasar:

Ruko Griya Alamanda No.9

Jl. Cok Agung Tresna

Denpasar

Indonesia

### A Member of NH Investment & Securities Global Network

Seoul | New York | Hong Kong | Singapore | Shanghai | Beijing | Hanoi |  
Jakarta