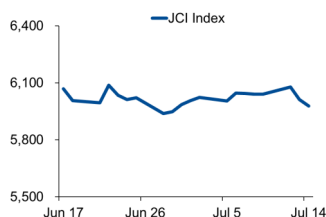


# Morning Brief

Daily | 15 July, 2021

## JCI Movement



## Today's Outlook:

Bursa saham AS ditutup secara *mixed* pada perdagangan (14/07). Di hadapan kongres AS, kepala The Fed Jerome Powell menegaskan pandangannya bahwa kenaikan inflasi bersifat sementara dan akan terus melakukan kebijakan moneter akomodatif. Sementara itu, harga minyak mentah kembali tertekan seiring belum tercapainya kesepakatan mengenai level produksi.

Dari dalam negeri, IHSG kembali terkoreksi di tengah kenaikan angka kasus harian Covid-19; yang dikhawatirkan akan menyebabkan perlambatan ekonomi. BPS akan merilis data Neraca Perdagangan periode Juni; yang diperkirakan masih mengalami surplus seiring dengan pertumbuhan ekspor. Secara teknikal, IHSG akan mencoba untuk *rebound* dengan rentang pergerakan di 5.950 - 6.130.

## Company News

DILD : Raih *Marketing Sales* Rp 947 Miliar Hingga Juni 2021

MTLA : *Marketing Sales* Sudah 43% dari Target

SOHO : Sudah Serap Capex Rp 12 Miliar

## Domestic & Global News

BI: Kinerja Manufaktur 2Q21 Meningkat

Anggota Demokrat di Senat AS Setujui Rencana Investasi USD 3,5 Tn

## Sectors

	Last	Chg.	%
Industrial	912.61	-23.08	-2.47%
Property	771.64	-11.93	-1.52%
Consumer Cyclical	759.26	-8.06	-1.05%
Consumer Non-Cyclicals	706.27	-6.98	-0.98%
Finance	1316.31	-10.39	-0.78%
Basic Material	1162.76	-4.62	-0.40%
Energy	722.37	-1.92	-0.27%
Infrastructure	880.70	5.81	0.66%
Transportation & Logistic	1010.93	8.71	0.87%
Healthcare	1451.65	12.74	0.89%
Technology	10933.15	143.95	1.33%

## 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 14	5,979.21
Chg.	-32.81pts (-0.55%)
Volume (bn shares)	149.54
Value (IDR tn)	9.58
<b>Adv. 172 Dec. 328 Unc. 245 Untr. 102</b>	

## Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBRI	392.2	AGRO	227.6
BBCA	355.6	ASII	207.3
BANK	317.8	ANTM	186.9
EMTK	262.6	BMRI	169.5
TLKM	258.5	NATO	162.1

## Foreign Transaction

(IDR bn)			
Buy			
Sell			
Net Buy (Sell)			
Top Buy	NB Val.	Top Sell	NS Val.
BANK	104.1	BBCA	147.5
INCO	82.1	TLKM	50.9
ANTM	42.9	ASII	48.4
ARTO	29.9	BBNI	18.0
EXCL	26.2	NICL	14.8

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.42%	-0.07%
USDIDR	14,480	0.11%
KRWIDR	12.61	-0.17%

## Global Indices

Index	Last	Chg.	%
Dow Jones	34,933.23	44.44	0.13%
S&P 500	4,374.30	5.09	0.12%
FTSE 100	7,091.19	(33.53)	-0.47%
DAX	15,788.98	(0.66)	0.00%
Nikkei	28,608.49	(109.75)	-0.38%
Hang Seng	27,787.46	(175.95)	-0.63%
Shanghai	3,528.50	(38.02)	-1.07%
KOSPI	3,264.81	(6.57)	-0.20%
EIDO	19.97	(0.03)	-0.15%

## Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,827.5	19.8	1.09%
Crude Oil (\$/bbl)	73.13	(2.12)	-2.82%
Coal (\$/ton)	144.30	2.30	1.62%
Nickel LME (\$/MT)	18,747	413.0	2.25%
Tin LME (\$/MT)	31,680	(5.0)	-0.02%
CPO (MYR/Ton)	4,021	44.0	1.11%

### **DILD : Raih Marketing Sales Rp 947 Miliar Hingga Juni 2021**

PT Intiland Development Tbk (DILD) meraih marketing sales sebesar Rp 947 miliar hingga Juni 2021, jumlah itu setara 47,35% dari target marketing sales tahun ini. Manajemen mengatakan pencapaian pra-penjualan itu tak lepas dari adanya insentif PPN yang diberikan pemerintah. Terutama pada penjualan unit rumah ready stock. Insentif ini memberikan efek psikologis kepada masyarakat dengan mendorong keyakinan pembelian properti. (Kontan)

### **SOHO : Sudah Serap Capex Rp 12 Miliar**

PT Soho Global Health Tbk (SOHO) sudah menyerap belanja modal (capex) sebesar Rp 12 miliar dari total capex sebesar Rp 40 miliar hingga Mei 2021. Pemakaian capex digunakan untuk pengembangan strategi bisnis, di antaranya adalah untuk memperkuat basis aset dan berinvestasi pada sistem IT khususnya pada aplikasi dan keamanan. (Kontan)

### **MTLA : Marketing Sales Sudah 43% dari Target**

PT Metropolitan Land Tbk (MTLA) telah membukukan pendapatan pra-penjualan (marketing sales) hingga Mei 2021 telah mencapai 43% dari target tahun ini. Target yang dibidik itu merupakan gabungan dari penjualan properti senilai Rp 1,1 triliun dan pendapatan berulang (recurring revenue) sebesar Rp 450 miliar. (Kontan)

## Domestic & Global News

### **BI: Kinerja Manufaktur 2Q21 Meningkat**

Kinerja sektor industri pengolahan meningkat dan berada di fase ekspansi pada 2Q21. Ini tercermin dari Prompt manufacturing Index Bank Indonesia (PMI-BI) yang tercatat sebesar 51,45% di 2Q21. Indeks ini meningkat dari 50,01% pada 1Q21 dan juga jauh lebih baik dari 2Q20 yang pada saat itu berada di zona kontraksi alias di 28,55%. Meningkatnya PMI-BI ini didorong oleh peningkatan aktivitas dan permintaan masyarakat saat Ramadhan dan Idul Fitri, serta didukung kelancaran dan ketersediaan sarana produksi. (Kontan)

### **Anggota Demokrat di Senat AS Setujui Rencana Investasi USD 3,5 Tn**

Rencana Presiden AS Joe Biden untuk mendapatkan investasi infrastruktur baru mendapatkan dorongan pada Selasa, ketika pimpinan Demokrat dalam Senat menyetujui bahwa rencana investasi sebesar USD 3,5 triliun akan dimasukkan ke dalam rencana anggaran yang akan didebatkan segera, kata Pemimpin Mayoritas Senat Chuck Schumer. Schumer mengacu pada rencana undang-undang infrastruktur bipartisan yang juga sedang dikerjakan, yang mencapai USD 1,2 triliun, di mana hampir USD 600 miliar adalah pengeluaran baru. RUU ini akan membiayai pembangunan kembali jalanan, jembatan, dan infrastruktur tradisional lain, juga memperluas jangkauan internet *broadband* ke wilayah pedesaan di Amerika Serikat. (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>							2,636.6							
BBCA	29,950	33,850	38,000	Buy	26.9	(2.6)	738.4	26.8x	4.1x	15.8	1.8	(4.6)	7.1	1.0
BBRI	3,710	4,170	5,100	Buy	37.5	18.5	457.5	26.2x	2.4x	9.4	2.7	(4.2)	(15.9)	1.3
BBNI	4,580	6,175	6,050	Buy	32.1	(2.8)	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	8.1	266.0	17.6x	1.5x	8.5	3.9	0.8	(25.1)	1.3
<b>Consumer Non-Cyclicals</b>							1,070.3							
GGRM	40,500	41,000	34,200	Sell	(15.6)	(13.8)	77.9	11.2x	1.3x	12.2	N/A	9.1	(28.6)	0.9
ICBP	8,700	9,575	11,300	Buy	29.9	(7.9)	101.5	16.0x	3.2x	21.6	2.5	25.7	(12.4)	0.7
INDF	6,625	6,850	8,000	Buy	20.8	1.5	58.2	8.6x	1.3x	16.1	4.2	27.2	23.1	0.8
MYOR	2,330	2,710	2,700	Buy	15.9	5.0	52.1	26.6x	4.4x	17.4	1.3	36.4	(11.9)	0.8
HMSV	1,115	1,505	1,300	Buy	16.6	(34.6)	129.7	16.6x	3.9x	21.8	6.5	(0.6)	(24.1)	1.0
UNVR	5,100	7,350	5,500	Overweight	7.8	(36.6)	194.6	27.7x	29.7x	101.6	3.7	(7.8)	(8.2)	0.8
CPIN	6,400	6,525	6,675	Hold	4.3	3.6	104.9	24.0x	4.2x	18.7	1.3	23.8	61.8	1.3
AALI	7,375	12,325	12,000	Buy	62.7	(16.7)	14.2	22.7x	0.7x	3.3	2.6	5.0	(56.2)	1.4
LSIP	1,070	1,375	1,380	Buy	29.0	13.8	7.3	10.5x	0.8x	7.8	1.4	(4.4)	175.7	1.5
<b>Consumer Cyclicals</b>							311.6							
ERAA	575	440	800	Buy	39.1	115.4	9.2	11.7x	1.6x	14.9	2.4	39.0	165.6	1.3
MAPI	640	790	975	Buy	52.3	(3.8)	10.6	N/A	2.0x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,470	1,715	1,900	Buy	29.3	(12.5)	25.2	36.4x	4.8x	14.9	2.2	(9.0)	(28.1)	1.0
SCMA	2,090	2,290	2,050	Hold	(1.9)	69.2	30.9	24.3x	7.4x	26.6	N/A	7.6	23.9	1.2
<b>Healthcare</b>							255.7							
KLBF	1,365	1,480	1,750	Buy	28.2	(9.6)	64.0	23.0x	3.5x	16.0	4.1	3.8	7.1	0.9
SIDO	760	805	930	Buy	22.4	24.6	22.8	23.3x	7.7x	31.2	4.1	8.6	16.2	0.8
MIKA	2,740	2,730	3,250	Buy	18.6	18.1	39.0	40.8x	7.5x	19.8	1.3	37.6	57.1	0.3
<b>Infrastructure</b>							691.38							
TLKM	3,060	3,269	4,400	Buy	43.8	0.3	303.1	14.5x	2.8x	19.5	5.5	(0.7)	2.6	1.1
ISAT	6,100	5,050	6,400	Hold	4.9	139.2	33.1	543.0x	2.7x	0.5	N/A	12.6	N/A	1.4
JSMR	3,500	4,630	5,100	Buy	45.7	(20.5)	25.4	338.8x	1.3x	0.4	0.4	(16.4)	(72.5)	1.3
EXCL	2,490	2,730	3,150	Buy	26.5	(15.0)	26.7	N/A	1.4x	(4.1)	1.3	(3.8)	(78.9)	1.2
TOWR	1,350	960	1,520	Overweight	12.6	28.0	68.9	21.7x	6.2x	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	980	1,985	1,390	Buy	41.8	(22.2)	8.8	53.3x	0.6x	1.2	5.2	(6.5)	(21.2)	1.8
PTPP	845	1,865	1,220	Buy	44.4	(14.6)	5.2	34.3x	0.5x	1.4	N/A	(16.7)	50.0	1.8
<b>Property &amp; Real Estate</b>							244.2							
CTRA	875	985	1,320	Buy	50.9	31.6	16.2	11.7x	1.0x	9.2	0.9	22.6	30.0	1.4
BSDE	910	1,225	1,450	Buy	59.3	21.3	19.3	33.4x	0.6x	2.1	N/A	11.6	104.6	1.4
PWON	410	510	585	Buy	42.7	(4.2)	19.7	18.0x	1.3x	7.7	N/A	(32.4)	253.2	1.5
<b>Energy</b>							340.8							
PGAS	975	1,655	2,030	Buy	108.2	(15.6)	23.6	N/A	0.7x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,070	2,810	2,250	Overweight	8.7	(3.7)	23.8	11.7x	1.3x	10.7	3.6	(22.0)	(44.4)	1.1
ITMG	14,900	13,850	16,250	Overweight	9.1	94.1	16.8	16.6x	1.3x	7.5	3.2	(22.3)	300.0	1.2
ADRO	1,220	1,430	1,580	Buy	29.5	8.0	39.0	22.4x	0.7x	3.2	9.1	(7.8)	(27.0)	1.4
<b>Industrial</b>							327.5							
UNTR	18,600	26,600	25,500	Buy	37.1	1.9	69.4	11.5x	1.1x	9.5	3.5	(2.3)	2.2	0.9
ASII	4,730	6,025	6,000	Buy	26.8	(8.2)	191.5	12.7x	1.2x	9.6	2.4	(4.3)	(22.7)	1.2
<b>Basic Ind.</b>							770.1							
SMGR	8,525	12,425	12,275	Buy	44.0	(9.8)	50.6	18.1x	1.5x	8.4	2.2	(5.9)	1.3	1.3
INTP	10,375	14,475	15,600	Buy	50.4	(11.3)	38.2	21.7x	1.7x	7.6	7.0	2.2	(12.3)	1.2
INCO	5,250	5,100	5,500	Hold	4.8	63.0	52.2	41.1x	1.8x	4.4	0.9	18.3	17.2	1.6
ANTM	2,590	1,935	3,270	Buy	26.3	295.4	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	0.9%	0.5%	0.6%
<b>Wednesday</b> <i>14 - July</i>	UK	13:00	CPI MoM	Jun	0.5%	0.2%	0.6%
	UK	13:00	CPI YoY	Jun	2.5%	2.2%	2.1%
	US	18:00	MBA Mortgage Applications	Jul	16.0%	--	-1.8%
<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 14 JULI 2021

INDEX 5979.21 (-0.55%)  
 TRANSACTIONS 9.58 TRILLION  
 NETT FOREIGN 179 BILLION (BUY)

PREDICTION 15 JULI 2021

UPWARD (REBOUND)  
 5950-6130

HAMMER  
 MACD NEGATIF  
 STOCHASTIC DOWNTREND

**AGRO—PT BRI AGRONIAGA TBK**



PREVIOUS 14 JULI 2021

CLOSING 2010 (+1.77%)

PREDICTIONS 15 JULI 2021

BUY  
 TARGET PRICE 2250  
 STOPLOSS 1950

MORNING DOJI STAR  
 MACD POSITIF  
 STOCHASTIC OVERSOLD

**MTDL—PT METRODATA ELECTRONICS TBK**



PREVIOUS 14 JULI 2021

CLOSING 2130 (+0.47%)

PREDICTIONS 15 JULI 2021

BUY  
 TARGET PRICE 2360  
 STOPLOSS 2050

HAMMER  
 MACD POSITIF  
 STOCHASTIC OVERSOLD

**SCMA—PT SURYA CITRA MEDIA TBK**



**PREVIOUS 14 JULI 2021**  
**CLOSING 2090 (+0.48%)**

**PREDICTIONS 15 JULI 2021**  
**BUY**  
**TARGET PRICE 2400**  
**STOPLOSS 2000**

**DOJI**  
**MACD POSITIF**  
**STOCHASTIC DOWNTREND**

**CTRA—PT CIPUTRA DEVELOPMENT TBK**



**PREVIOUS 14 JULI 2021**  
**CLOSING 875 (-2.78%)**

**PREDICTIONS 15 JULI 2021**  
**BUY ON WEAKNESS**  
**TARGET PRICE 1000**  
**STOPLOSS 850**

**BOTTOM FISHING**  
**MACD POSITIF**  
**STOCHASTIC OVERSOLD**

**EXCL—PT XL AXIATA TBK**



**PREVIOUS 14 JULI 2021**  
**CLOSING 2490 (+2.05%)**

**PREDICTIONS 15 JULI 2021**  
**BUY**  
**TARGET PRICE 2720**  
**STOPLOSS 2450**

**BOTTOMHAMMER**  
**MACD NEGATIF**  
**STOCHASTIC OVERSOLD**

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