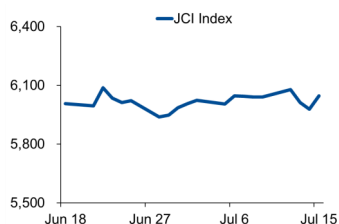


# Morning Brief

Daily | 16 July, 2021

## JCI Movement



## Today's Outlook:

Bursa saham AS ditutup *mixed* pada perdagangan (15/07); dengan S&P500 dan Nasdaq turun, sementara Dow Jones menguat tipis. Saham-saham sektor perbankan masih menjadi penopang seiring rilis beberapa kinerja keuangan yang lebih baik dari ekspektasi. Sementara itu, klaim angka pengangguran mingguan dilaporkan turun tipis ke level 360 ribu.

Dari bursa domestik, kenaikan pada saham-saham big caps yang diiringi dengan aksi *net buy* asing berhasil mengangkat IHSG. Pasar mendapat sentimen positif dari berlanjutnya kebijakan akomodatif the Fed, serta surplus Neraca Perdagangan Juni yang mencapai USD 1,32 miliar. Menjelang akhir pekan, IHSG akan cenderung bergerak lebih terbatas pada rentang konsolidasi 5.950 - 6.130.

## Company News

- WSKT : Raih Kontrak Anyar Senilai Rp 225 Miliar
- TRIN : Raih *Marketing Sales* Rp 312,8 Miliar di 1H21
- MOLI : Penjualan Naik 18,33% di 1Q21

## Domestic & Global News

- BPS: Surplus Neraca Dagang Turun Jadi USD 1,32 M
- Kecepatan Pemulihan Ekonomi China Menurun

## Sectors

	Last	Chg.	%
Industrial	931.50	18.89	2.07%
Finance	1340.08	23.77	1.81%
Infrastructure	894.38	13.68	1.55%
Property	783.41	11.77	1.53%
Technology	11015.61	-82.46	0.75%
Energy	726.40	4.03	0.56%
Consumer Cyclical	763.41	4.15	0.55%
Consumer Non-Cyclicals	709.08	2.81	0.40%
Healthcare	1455.55	3.90	0.27%
Basic Material	1162.05	-0.71	-0.06%
Transportation & Logistic	1009.56	-1.37	-0.14%

## 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)	1.31	2.36	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 15	6,046.75
Chg.	+67.53pts (+1.13%)
Volume (bn shares)	156.66
Value (IDR tn)	9.38
<b>Adv. 267 Dec. 219 Unc. 259 Untr. 99</b>	

## Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBRI	482.8	TLKM	274.5
ARTO	376.7	ASII	241.7
BBCA	302.1	FREN	214.8
ANTM	279.1	AGRO	178.2
BMRI	274.7	EMTK	166.7

## Foreign Transaction

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBRI	171.0	EMTK	38.2
ASII	82.3	TBIG	22.1
TLKM	71.8	ERAA	17.7
BBCA	61.7	UNVR	16.4
BBNI	46.3	ANTM	15.7

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.39%	-0.04%
USDIDR	14,483	0.02%
KRWIDR	12.69	0.64%

## Global Indices

Index	Last	Chg.	%
Dow Jones	34,987.02	53.79	0.15%
S&P 500	4,360.03	(14.27)	-0.33%
FTSE 100	7,012.02	(79.17)	-1.12%
DAX	15,629.66	(159.32)	-1.01%
Nikkei	28,279.09	(329.40)	-1.15%
Hang Seng	27,996.27	208.81	0.75%
Shanghai	3,564.59	36.09	1.02%
KOSPI	3,286.22	21.41	0.66%
EIDO	20.12	0.15	0.75%

## Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,829.5	1.9	0.11%
Crude Oil (\$/bbl)	71.65	(1.48)	-2.02%
Coal (\$/ton)	147.10	2.80	1.94%
Nickel LME (\$/MT)	18,747	413.0	2.25%
Tin LME (\$/MT)	31,680	(5.0)	-0.02%
CPO (MYR/Ton)	4,173	152.0	3.78%

### **WSKT : Raih Kontrak Anyar Senilai Rp 225 Miliar**

PT Waskita Karya Tbk (WSKT) berhasil mendapatkan kontrak baru senilai Rp 225 miliar dari Kementerian Pekerjaan Umum dan Perumahan Rakyat (PUPR) untuk mengerjakan Proyek Strategis Nasional (PSN). Dari total nilai kontrak sebesar Rp 225 miliar, manajemen menyebut, bahwa Waskita akan menjadi leader serta mendapatkan porsi 70% dari nilai kontrak secara keseluruhan. (Kontan)

### **TRIN : Raih Marketing Sales Rp 312,8 Miliar di 1H21**

PT Perintis Trinita Properti Tbk (TRIN) membukukan *marketing sales* sebesar Rp 312,8 miliar pada semester I-2021, jumlah itu, melesat 213,42% yoy. *Marketing sales* TRIN ditopang dari proyek apartemen Yukatas Suites di Serpong Utara-Tangerang Selatan, Collins Boulevard di Pinang-Kota Tangerang, dan Marc's Boulevard yang berlokasi di Batam. (Kontan)

### **MOLI : Penjualan Naik 18,33% di 1Q21**

PT Madusari Murni Indah Tbk (MOLI) mengantongi pendapatan sebesar Rp 443,50 miliar atau meningkat 18,38% yoy. Disisi lain, MOLI justru mencatatkan penurunan laba bersih sebesar 50% menjadi Rp 10,58 miliar. Ke depannya, MOLI akan tetap fokus pada kepuasan pelanggan dengan menyediakan produk dengan mutu terbaik. (Kontan)

## Domestic & Global News

### **BPS: Surplus Neraca Dagang Turun Jadi USD 1,32 M**

Badan Pusat Statistik (BPS) mencatat surplus neraca perdagangan USD 1,32 miliar secara bulanan pada Juni 2021. Realisasi itu lebih rendah dibanding surplus USD 2,7 miliar pada Mei, tetapi masih lebih tinggi dari neraca dagang Juni 2020 yang tercatat surplus USD 1,2 miliar. Secara total, akumulasi surplus neraca dagang Indonesia mencapai USD 11,86 miliar sepanjang semester I 2021. Surplus ini terjadi karena nilai ekspor mencapai USD 18,55 miliar pada Juni 2021. Sementara nilai impor lebih kecil jika dibandingkan ekspor, yakni USD 17,23 miliar. Tercatat, Indonesia mengalami surplus berturut-turut selama 14 bulan. (CNN Indonesia)

### **Kecepatan Pemulihan Ekonomi China Menurun**

Ekonomi China bergerak lebih lambat dari yang diperkirakan pada kuartal kedua akibat tekanan harga bahan baku yang naik, dan penyebaran baru Covid-19. Pemerintah diharapkan dapat melakukan lebih banyak usaha untuk mendukung pemulihan ekonomi. Menurut data resmi, produk domestik bruto (PDB) naik 7,9% di bulan April-Juni dibandingkan tahun lalu, di bawah perkiraan ekonom dalam survey Reuters sebesar 8,1%. Pertumbuhan melambat secara signifikan dari rekor 18,3% pada periode Januari-Maret, ketika tingkat pertumbuhan tahun ke tahun sangat dipengaruhi penurunan yang disebabkan Covid-19 pada kuartal pertama 2020. (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>							2,686.2							
BBCA	30,575	33,850	38,000	Buy	24.3	(1.1)	753.8	27.3x	4.2x	15.8	1.7	(4.6)	7.1	1.0
BBRI	3,810	4,170	5,100	Buy	33.9	21.3	469.9	26.9x	2.4x	9.4	2.6	(4.2)	(15.9)	1.3
BBNI	4,720	6,175	6,050	Buy	28.2	0.4	88.0	62.1x	0.8x	1.3	0.9	(12.2)	(44.4)	1.5
BMRI	5,875	6,325	7,900	Buy	34.5	11.4	274.2	18.1x	1.5x	8.5	3.7	0.8	(25.1)	1.3
<b>Consumer Non-Cyclicals</b>							1,074.5							
GGRM	40,700	41,000	34,200	Sell	(16.0)	(18.6)	78.3	11.3x	1.3x	12.2	N/A	9.1	(28.6)	0.9
ICBP	8,675	9,575	11,300	Buy	30.3	(9.4)	101.2	16.0x	3.2x	21.6	2.5	25.7	(12.4)	0.7
INDF	6,675	6,850	8,000	Buy	19.9	0.8	58.6	8.6x	1.3x	16.1	4.2	27.2	23.1	0.8
MYOR	2,360	2,710	2,700	Overweight	14.4	6.3	52.8	27.0x	4.5x	17.4	1.3	36.4	(11.9)	0.8
HMSP	1,115	1,505	1,300	Buy	16.6	(39.7)	129.7	16.6x	3.9x	21.8	6.5	(0.6)	(24.1)	1.0
UNVR	5,150	7,350	5,500	Overweight	6.8	(36.4)	196.5	28.0x	29.9x	101.6	3.6	(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	7,525	12,325	12,000	Buy	59.5	(16.2)	14.5	23.2x	0.8x	3.3	2.6	5.0	(56.2)	1.4
LSIP	1,080	1,375	1,380	Buy	27.8	14.9	7.4	10.6x	0.8x	7.8	1.4	(4.4)	175.7	1.5
<b>Consumer Cyclicals</b>							313.3							
ERAA	605	440	800	Buy	32.2	120.0	9.6	12.3x	1.7x	14.9	2.3	39.0	165.6	1.3
MAPI	635	790	975	Buy	53.5	(8.0)	10.5	N/A	1.9x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,465	1,715	1,900	Buy	29.7	(11.2)	25.1	36.2x	4.8x	14.9	2.2	(9.0)	(28.1)	1.0
SCMA	2,170	2,290	2,050	Underweight	(5.5)	78.6	32.1	25.3x	7.6x	26.6	N/A	7.6	23.9	1.2
<b>Healthcare</b>							256.3							
KLBF	1,365	1,480	1,750	Buy	28.2	(8.1)	64.0	23.0x	3.5x	16.0	4.1	3.8	7.1	0.9
SIDO	765	805	930	Buy	21.6	25.4	23.0	23.4x	7.8x	31.2	4.1	8.6	16.2	0.8
MIKA	2,710	2,730	3,250	Buy	19.9	16.8	38.6	40.4x	7.4x	19.8	1.3	37.6	57.1	0.3
<b>Infrastructure</b>							702.12							
TLKM	3,130	3,269	4,400	Buy	40.6	2.2	310.1	14.8x	2.9x	19.5	5.4	(0.7)	2.6	1.1
ISAT	6,125	5,050	6,400	Hold	4.5	143.1	33.3	545.3x	2.8x	0.5	N/A	12.6	N/A	1.4
JSMR	3,650	4,630	5,100	Buy	39.7	(16.9)	26.5	353.4x	1.4x	0.4	0.4	(16.4)	(72.5)	1.3
EXCL	2,480	2,730	3,150	Buy	27.0	(13.6)	26.6	N/A	1.4x	(4.1)	1.3	(3.8)	(78.9)	1.2
TOWR	1,335	960	1,520	Overweight	13.9	25.4	68.1	21.5x	6.1x	30.8	2.1	7.5	60.0	0.9
TBIG	3,290	1,630	3,200	Hold	(2.7)	195.1	74.5	66.0x	7.7x	15.2	1.0	12.7	11.1	0.8
WIKA	975	1,985	1,390	Buy	42.6	(22.9)	8.7	53.1x	0.6x	1.2	5.2	(6.5)	(21.2)	1.8
PTPP	835	1,865	1,220	Buy	46.1	(16.1)	5.2	33.9x	0.5x	1.4	N/A	(16.7)	50.0	1.8
<b>Property &amp; Real Estate</b>							247.9							
CTRA	900	985	1,320	Buy	46.7	37.4	16.7	12.1x	1.1x	9.2	0.9	22.6	30.0	1.4
BSDE	920	1,225	1,450	Buy	57.6	22.7	19.5	33.8x	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>							342.7							
PGAS	1,000	1,655	2,030	Buy	103.0	(13.8)	24.2	N/A	0.7x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,100	2,810	2,250	Overweight	7.1	(0.9)	24.2	11.8x	1.4x	10.7	3.6	(22.0)	(44.4)	1.1
ITMG	15,050	13,850	16,250	Overweight	8.0	96.1	17.0	16.8x	1.3x	7.5	3.1	(22.3)	300.0	1.2
ADRO	1,225	1,430	1,580	Buy	29.0	10.4	39.2	22.5x	0.7x	3.2	9.0	(7.8)	(27.0)	1.4
<b>Industrial</b>							334.3							
UNTR	19,225	26,600	25,500	Buy	32.6	4.9	71.7	11.9x	1.1x	9.5	3.3	(2.3)	2.2	0.9
ASII	4,810	6,025	6,000	Buy	24.7	(8.4)	194.7	12.9x	1.2x	9.6	2.4	(4.3)	(22.7)	1.2
<b>Basic Ind.</b>							769.6							
SMGR	8,475	12,425	12,275	Buy	44.8	(9.8)	50.3	18.0x	1.5x	8.4	2.2	(5.9)	1.3	1.3
INTP	10,375	14,475	15,600	Buy	50.4	(13.4)	38.2	21.7x	1.7x	7.6	7.0	2.2	(12.3)	1.2
INCO	5,225	5,100	5,500	Overweight	5.3	63.8	51.9	40.9x	1.7x	4.4	0.9	18.3	17.2	1.6
ANTM	2,610	1,935	3,270	Buy	25.3	301.5	62.7	30.4x	3.2x	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	\$1316m	\$1880m	\$2361m
	CH	09:00	GDP YoY	2Q21	7.9%	8.0%	18.3%
	UK	13:00	Jobless Claims Change	Jun	-114.8k	--	-92.6k
	US	19:30	Initial Jobless Claims	Jul	360k	350k	373k
	US	20:15	Industrial Production MoM	Jun	0.4%	0.6%	0.8%
<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 15 JULI 2021

INDEX 6046.75 (+1.13%)  
 TRANSACTIONS 9.38 TRILLION  
 NETT FOREIGN 555 BILLION (BUY)

PREDICTION 16 JULI 2021

UPWARD  
 5950-6130

MORNING STAR  
 MACD NEGATIF MENGECIL  
 STOCHASTIC OVERSOLD

**INTP—PT INDOCEMENT TUNGGAL PRAKARSA TBK**



PREVIOUS 15 JULI 2021

CLOSING 10375 (0%)

PREDICTIONS 16 JULI 2021

BUY  
 TARGET PRICE 11100  
 STOPLOSS 10300

DOJI  
 MACD POSITIF  
 STOCHASTIC OVERSOLD

**IPCC—PT INDONESIA KENDARAAN TERMINAL TBK**



PREVIOUS 15 JULI 2021

CLOSING 580 (+6.42%)

PREDICTIONS 16 JULI 2021

BUY ON WEAKNESS  
 TARGET PRICE 665  
 STOPLOSS 530

MORNING DOJI STAR  
 MACD POSITIF  
 STOCHASTIC OVERSOLD

**BBTN—PT BANK TABUNGAN NEGARA (PERSERO) TBK**



PREVIOUS 15 JULI 2021  
 CLOSING 1285 (+4.47%)

PREDICTIONS 16 JULI 2021  
 BUY  
 TARGET PRICE 1350  
 STOPLOSS 1260

MORNING STAR  
 MACD NEGATIF MENGECIL  
 STOCHASTIC GOLDEN CROSS

**MLPL—PT MULTIPOLAR TBK**



PREVIOUS 15 JULI 2021  
 CLOSING 685 (+2.24%)

PREDICTIONS 16 JULI 2021  
 BUY  
 TARGET PRICE 770  
 STOPLOSS 660

DOJI  
 MACD NEGATIF  
 STOCHASTIC OVERSOLD

**INCO—PT VALE INDONESIA TBK**



PREVIOUS 15 JULI 2021  
 CLOSING 5225 (-0.48%)

PREDICTIONS 16 JULI 2021  
 BUY  
 TARGET PRICE 5600  
 STOPLOSS 5100

INVERTED HAMMER  
 MACD POSITIF  
 STOCHASTIC NETRAL UPPER AREA

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