

## Laporan Mingguan (Juli 05 – Juli 09)

### Ringkasan:

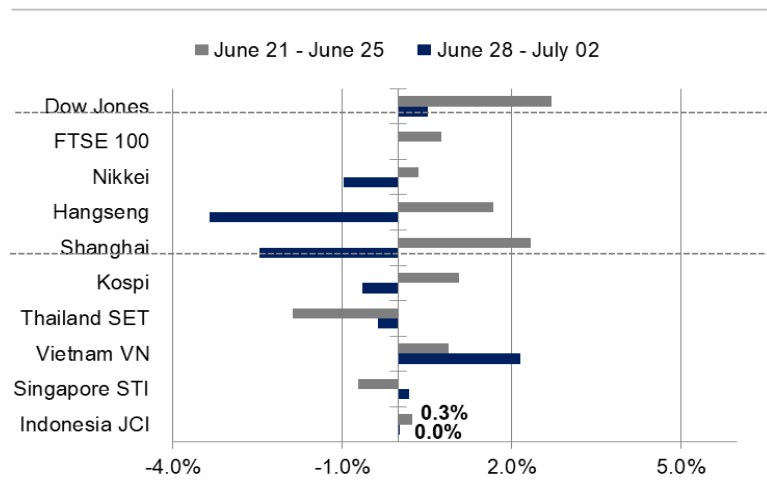
**Ulasan Pekan Lalu:** Selama sepekan lalu IHSG ditutup flat di tengah keputusan pemerintah untuk menerapkan PPKM mikro darurat khusus untuk wilayah Jawa dan Bali. Dari sisi domestik, BPS merilis data inflasi Juni 2021 yang tercatat meningkat sebesar 1,49% YoY. Namun, data PMI Manufaktur Juni 2021 tercatat mengalami penurunan dan berada di level 53,5 yang dipengaruhi oleh lonjakan kasus Covid-19. Dari sisi global, Indeks Keyakinan Konsumen (IKK) AS tercatat melonjak ke level 127,3 dan data payroll AS juga tercatat mengalami peningkatan sebesar 692 ribu di bulan Juni.

**Prakiraan Pekan Ini:** Memasuki kuartal III/2021, investor akan mencermati beberapa rilis data ekonomi yang dijadwalkan pekan ini; seperti posisi Cadangan Devisa RI dan Indeks Keyakinan Konsumen (IKK). Per Juni 2021, posisi Cadev masih berada di USD 136 miliar atau setara dengan 9,5 bulan impor. Di sisi lain, posisi IKK Indonesia yang telah berada di atas level 100 selama 2 bulan terakhir; berpotensi untuk kembali tertekan seiring dengan pemberlakuan PPKM Darurat di wilayah Jawa-Bali.

<b>JCI Index</b>	<b>: 6,023.00 (+0.0%)</b>
<b>Foreign Flow</b>	<b>: Net sell of IDR774 billion (vs. last week's buy IDR1.3 trillion )</b>
<b>USD/IDR</b>	<b>: 14,533 (+0.75%)</b>

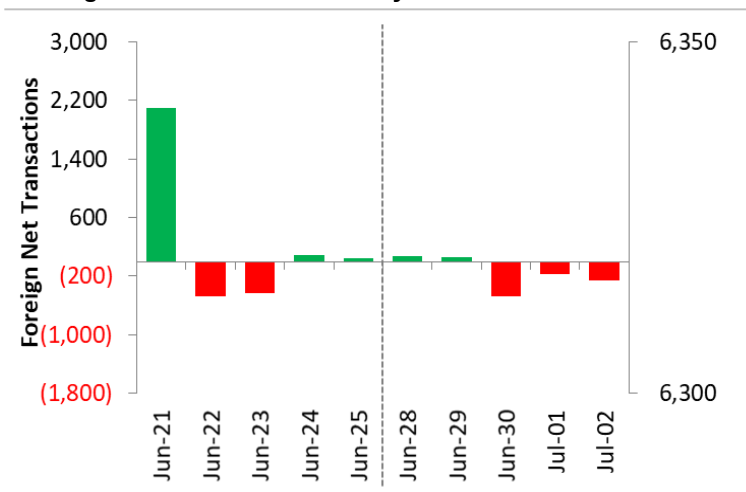
# Last Week's JCI Movement

## Global Market Movement



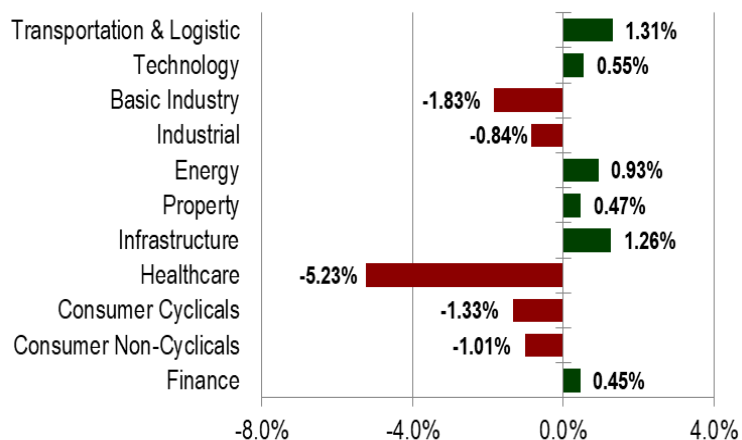
Source: Bloomberg, NHKSI Research

## Foreign Net Flow – Last 10 Days



Source: Bloomberg, NHKSI Research

## JCI Sector Movement



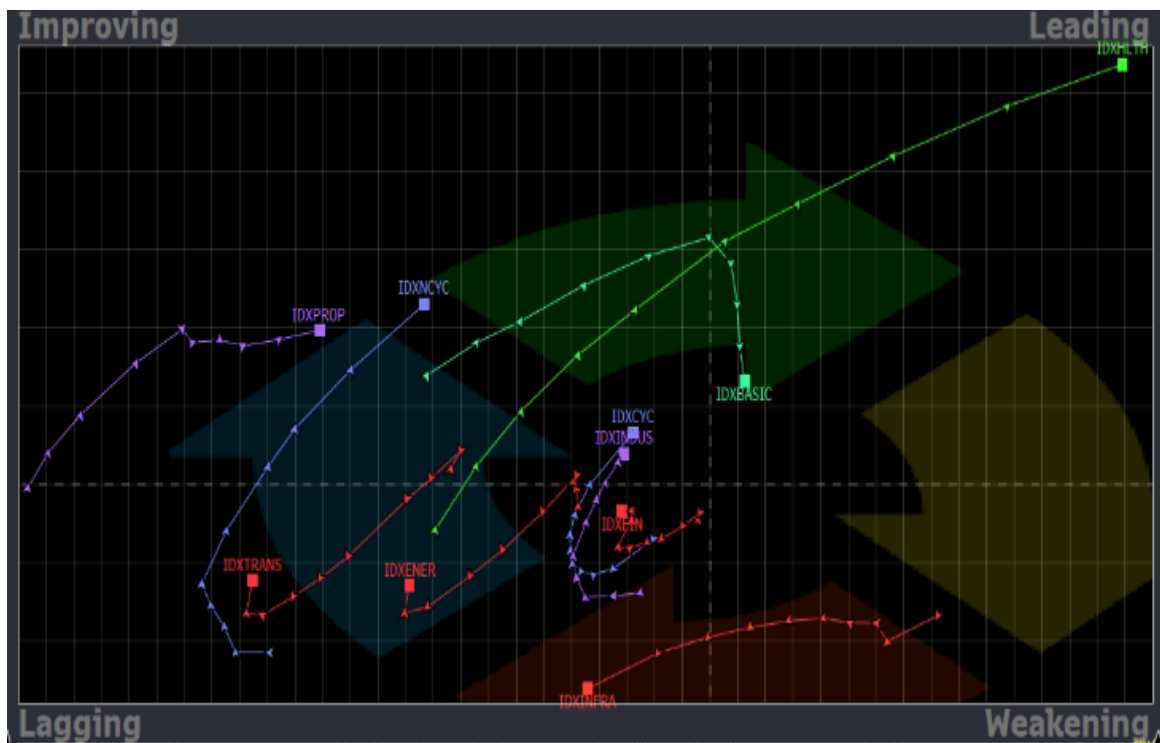
Source: Bloomberg, NHKSI Research

## JCI's Top Foreign Transaction

Top Buy (RG)	NB Val.	Top Sell (RG)	NS Val.
BMRI	231,234	BBCA	-461,623
ASII	177,490	TLKM	-456,167
AGRO	168,217	LPPF	-135,271
INDF	138,534	EMTK	-97,324
GGRM	100,505	MMLP	-82,689

Source: Bloomberg, NHKSI Research

# Stocks Recommendation



1. Sector : Consumer non-Cyclical  
Top Pick(s) : HMSP (TP: 1330 - SL: 1175)
2. Sector : Property  
Top Pick(s) : BSDE (TP: 1060 - SL: 950)
3. Sector : Healthcare  
Top Pick(s) : KAEF (TP: 3800 - SL: 3200)  
HEAL (TP: 7000 - SL: 5700)  
SAME (TP: 800 - SL: 610)

Source: Bloomberg, NHKSI Research

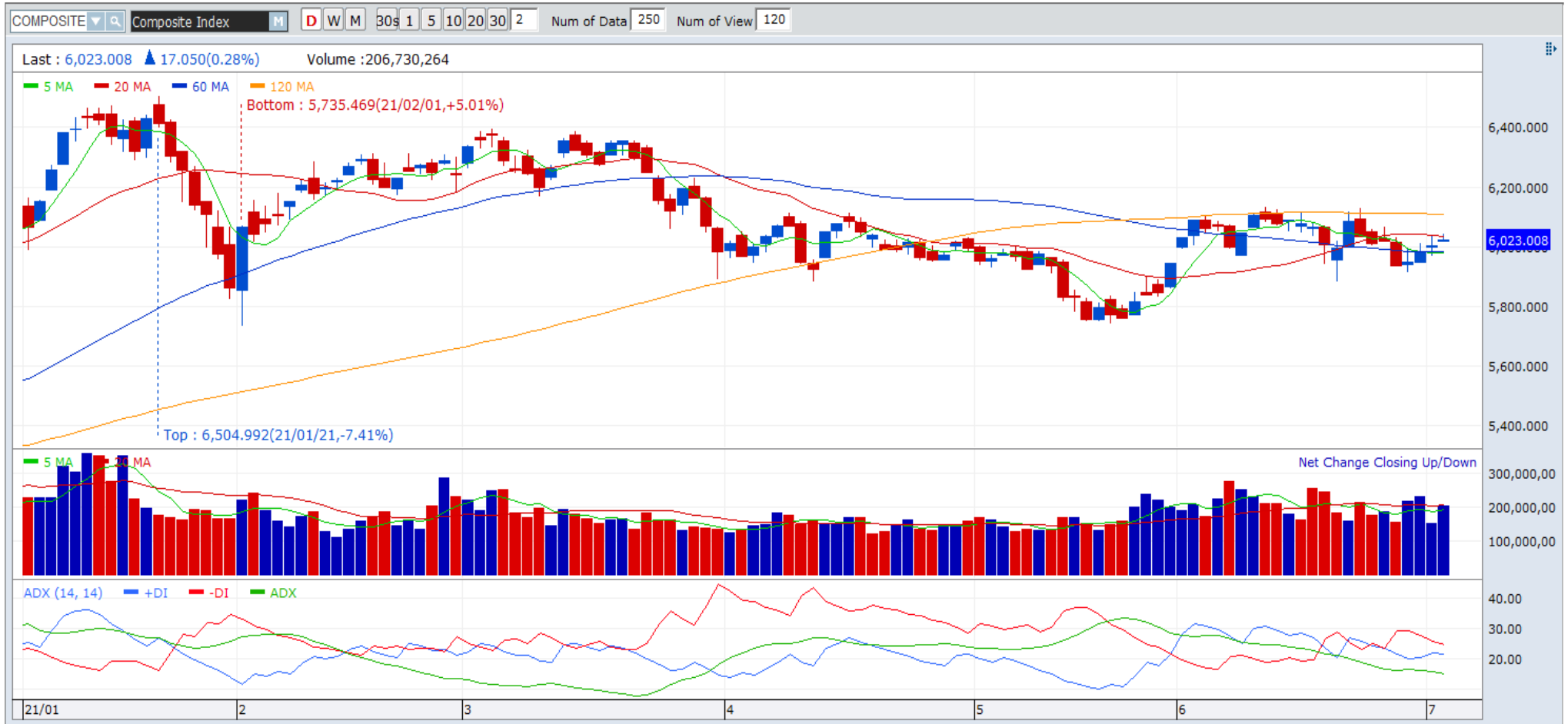
# JCI Index

Support

5900

Resistance

6226



Source: NHKSI Research, Bloomberg

# Economic Calendar

Date	Country	Hour JKT	Event	Period	Consensus	Previous
<b>Monday, 05-July</b>	EC	15:00	Markit Eurozone Composite PMI	Jun F	--	59.2
<b>Tuesday, 06-July</b>	UK	15:30	Markit UK Construction PMI	Jun	--	64.2
	GE	16:00	ZEW Survey Current Situation	Jul	0	-9.1
<b>Wednesday, 07-July</b>	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%
<b>Thursday, 08-July</b>	ID		Consumer Confidence Index	Jun	--	104.4
	US	19:30	Initial Jobless Claims	3-Jul	--	364k
<b>Friday, 09-July</b>	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, NHKSI Research

# Corporate Action Calendar

Date	Event	Company
<b>Monday, 05-July</b>	RUPS Cum Dividend Right Issue	SURE; PWON; KEEN; FOOD; FAPA TSPC; TAPG; BLUE SMCB
<b>Tuesday, 06-July</b>	RUPS Cum Dividend	RELI; KBLI; HADE; BHIT IMJS; IMAS; AMAG
<b>Wednesday, 07-July</b>	RUPS	TRUK; TECH; PAMG; OASA; HOKI; GEMA; FILM
<b>Thursday, 08-July</b>	RUPS Right Issue	TRIM; KBAG; INTP; GGRM; ASRM BNLI; BBHI
<b>Friday, 09-July</b>	RUPS IPO	TOYS; DPNS NICL

Source: NHKSI Research

# NH KSI Stocks Coverage

	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>							2,663.2							
BBCA	30,500	33,850	38,000	Buy	24.6	3.9	753.8	27.3x	4.2x	15.8	1.7	(4.6)	7.1	1.1
BBRI	3,990	4,170	5,100	Buy	27.8	30.4	494.5	28.3x	2.6x	9.4	2.5	(4.2)	(15.9)	1.3
BBNI	4,830	6,175	7,950	Buy	64.6	5.2	90.1	63.6x	0.8x	1.3	0.9	(12.2)	(44.4)	1.5
BMRI	5,950	6,325	7,900	Buy	32.8	19.0	277.7	18.3x	1.5x	8.5	3.7	0.8	(25.1)	1.3
<b>Consumer Non-Cyclicals</b>							1,087.4							
GGRM	47,250	41,000	34,200	Sell	(27.6)	0.9	87.5	12.6x	1.5x	12.2	N/A	9.1	(28.6)	1.0
ICBP	8,425	9,575	12,150	Buy	44.2	(11.8)	97.7	15.4x	3.1x	21.6	2.6	25.7	(12.4)	0.7
INDF	6,575	6,850	8,000	Buy	21.7	-	57.7	8.5x	1.3x	16.1	4.2	27.2	23.1	0.8
MYOR	2,320	2,710	2,700	Buy	16.4	2.7	51.9	26.5x	4.4x	17.4	1.3	36.4	(11.9)	0.8
HMSP	1,205	1,505	1,300	Overweight	7.9	(26.1)	140.2	17.9x	4.3x	21.8	6.0	(0.6)	(24.1)	1.0
UNVR	5,150	7,350	7,600	Buy	47.6	(36.0)	196.5	28.0x	29.9x	101.6	3.6	(7.8)	(8.2)	0.8
CPIN	6,425	6,525	6,675	Hold	3.9	13.2	105.4	24.1x	4.3x	18.7	1.3	23.8	61.8	1.3
AALI	7,850	12,325	12,000	Buy	52.9	(7.1)	15.2	24.3x	0.8x	3.3	2.5	5.0	(56.2)	1.4
LSIP	1,080	1,375	1,380	Buy	27.8	24.1	7.4	10.6x	0.8x	7.8	1.4	(4.4)	175.7	1.5
<b>Consumer Cyclicals</b>							307.6							
ERAA	655	440	800	Buy	22.1	163.1	10.4	13.4x	1.8x	14.9	2.1	39.0	165.6	1.3
MAPI	635	790	975	Buy	53.5	(17.0)	10.5	N/A	1.9x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,325	1,715	1,900	Buy	43.4	(11.7)	22.7	32.8x	4.4x	14.9	2.4	(9.0)	(28.1)	0.9
SCMA	1,820	2,290	2,050	Overweight	12.6	56.2	26.9	21.2x	6.4x	26.6	N/A	7.6	23.9	1.2
<b>Healthcare</b>							239.1							
KLBF	1,400	1,480	1,750	Buy	25.0	(6.4)	65.9	23.7x	3.6x	16.0	4.0	3.8	7.1	0.9
SIDO	750	805	930	Buy	24.0	22.0	22.5	23.0x	7.6x	31.2	4.2	8.6	16.2	0.8
MIKA	2,740	2,730	3,250	Buy	18.6	15.1	39.0	40.8x	7.5x	19.8	1.3	37.6	57.1	0.3
<b>Infrastructure</b>							699.25							
TLKM	3,070	3,269	4,400	Buy	43.3	(1.0)	307.1	14.7x	2.8x	19.5	5.4	(0.7)	2.6	1.1
ISAT	6,400	5,050	6,400	Hold	-	175.9	34.8	569.8x	2.9x	0.5	N/A	12.6	N/A	1.4
JSMR	3,490	4,630	5,100	Buy	46.1	(22.3)	25.5	339.8x	1.3x	0.4	0.4	(16.4)	(72.5)	1.3
EXCL	2,630	2,730	3,150	Buy	19.8	(3.3)	28.2	N/A	1.4x	(4.1)	1.2	(3.8)	(78.9)	1.2
TOWR	1,245	960	1,520	Buy	22.1	19.7	63.5	20.0x	5.7x	30.8	2.3	7.5	60.0	0.9
TBIG	3,140	1,630	3,200	Hold	1.9	190.7	71.1	63.0x	7.3x	15.2	1.0	12.7	11.1	0.8
WIKA	1,020	1,985	1,860	Buy	82.4	(16.7)	9.1	55.5x	0.7x	1.2	5.0	(6.5)	(21.2)	1.8
PTPP	940	1,865	1,870	Buy	98.9	(4.1)	5.8	38.2x	0.5x	1.4	N/A	(16.7)	50.0	1.8

Source : Bloomberg, NH KSI Research

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<b>Property &amp; Real Estate</b>							248.9							
CTRA	930	985	1,320	Buy	41.9	44.2	17.4	12.5x	1.1x	9.2	0.9	22.6	30.0	1.4
BSDE	970	1,225	1,450	Buy	49.5	27.6	20.5	35.6x	0.7x	2.1	N/A	11.6	104.6	1.4
PWON	442	510	585	Buy	32.4	3.3	21.3	19.4x	1.4x	7.7	N/A	(32.4)	253.2	1.5
<b>Energy</b>							339.8							
PGAS	1,035	1,655	2,030	Buy	96.1	(8.0)	25.1	N/A	0.8x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,100	2,810	3,280	Buy	56.2	1.4	23.6	11.5x	1.3x	10.7	3.6	(22.0)	(44.4)	1.1
ITMG	14,275	13,850	14,750	Hold	3.3	94.2	16.1	15.9x	1.2x	7.5	3.3	(22.3)	300.0	1.2
ADRO	1,260	1,430	1,580	Buy	25.4	20.0	40.3	23.0x	0.7x	3.2	8.8	(7.8)	(27.0)	1.4
<b>Industrial</b>							346.7							
UNTR	20,400	26,600	25,500	Buy	25.0	19.0	75.7	12.5x	1.2x	9.5	3.2	(2.3)	2.2	0.9
ASII	5,000	6,025	6,000	Buy	20.0	2.7	202.4	13.4x	1.3x	9.6	2.3	(4.3)	(22.7)	1.2
<b>Basic Ind.</b>							772.2							
SMGR	9,300	12,425	12,275	Buy	32.0	(3.4)	56.3	20.1x	1.7x	8.4	2.0	(5.9)	1.3	1.3
INTP	10,500	14,475	15,600	Buy	48.6	(11.4)	38.7	22.0x	1.7x	7.6	6.9	2.2	(12.3)	1.2
INCO	4,530	5,100	5,000	Overweight	10.4	54.1	44.7	35.0x	1.5x	4.4	1.0	18.3	17.2	1.6
ANTM	2,220	1,935	2,550	Overweight	14.9	263.9	53.1	25.8x	2.7x	10.9	0.8	77.0	N/A	1.8

Source : Bloomberg, NH KSI Research



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