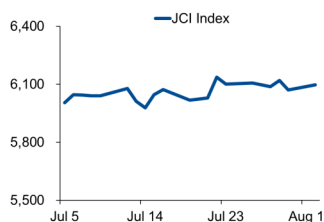


# Morning Brief

Daily | 03 Aug, 2021

## JCI Movement



## Today's Outlook:

Dow Jones dan S&P500 ditutup turun pada perdagangan (02/08); sementara Nasdaq masih mampu menguat tipis. Senat AS dikabarkan telah mengumumkan proposal paket infrastruktur senilai USD 1 triliun. Namun pasar juga masih diselimuti oleh kekhawatiran atas varian delta serta melambatnya aktivitas manufaktur.

Dari bursa domestik, IHSG mengawali pekan di zona hijau; dipimpin sektor Konsumer non-siklikal yang naik 1,76%. Pemerintah memutuskan untuk memperpanjang PPKM level 4 di beberapa daerah hingga 9 Agustus 2021. Untuk hari ini, pergerakan IHSG masih berpeluang untuk melanjutkan penguatan terbatas dengan rentang pergerakan di 6.000 - 6.160.

## Company News

- KINO : Laba Bersih Anjlok 68,22% di 1H21
- HEAL : Kantongi Laba Rp544,65 Miliar di 1H21
- SMBR : Sukses Cetak Laba Bersih Rp 2,65 Miliar di Semester 1 2021

## Domestic & Global News

Indeks Manajer Pembelian Manufaktur Turun ke Level 40,1  
ISM: Pertumbuhan Sektor Manufaktur AS Melambat

## Sectors

	Last	Chg.	%
Consumer Non-Cyclicals	671.58	11.59	1.76%
Industrial	936.19	9.94	1.07%
Property	812.02	8.09	1.01%
Infrastructure	940.77	9.20	0.99%
Energy	767.58	7.50	0.99%
Basic Material	1171.90	8.24	0.71%
Healthcare	1366.93	8.81	0.65%
Finance	1350.87	-2.95	-0.22%
Consumer Cyclical	798.42	-2.78	-0.35%
Technology	11650.20	-82.69	-0.70%
Transportation & Logistic	1031.26	-12.64	-1.21%

## 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	54.43%	58.74%	FDI (USD bn)	4.92	4.92
Imports Yoy	60.12%	68.68%	Business Confidence	104.82	104.82
Inflation Yoy	1.52%	1.33%	Cons. Confidence*	107.40	104.40

## JCI Index

Aug 02	6,096.54
Chg.	+26.50pts (+0.44%)
Volume (bn shares)	243.35
Value (IDR tn)	13.24
<b>Adv. 243 Dec. 258 Unc. 227 Untr. 84</b>	

## Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBCA	715.1	BBYB	400.6
BABP	711.5	BBRI	358.1
AGRO	706.5	BRIS	354.0
FREN	517.4	ARTO	312.4
BGTG	436.4	CARE	214.2

## Foreign Transaction

(IDR bn)			
Buy		Sell	
Buy		2,633	
Sell		2,634	
Net Buy (Sell)		1	
Top Buy	NB Val.	Top Sell	NS Val.
TLKM	113.6	BBCA	164.4
BABP	92.9	BBRI	42.9
UNVR	88.9	BMRI	41.1
ASII	66.9	DMMX	39.0
FREN	43.9	MIKA	35.2

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.29%	-0.00%
USDIDR	14,423	-0.28%
KRWIDR	12.53	-0.35%

## Global Indices

Index	Last	Chg.	%
Dow Jones	34,838.16	(97.31)	-0.28%
S&P 500	4,387.16	(8.10)	-0.18%
FTSE 100	7,081.72	49.42	0.70%
DAX	15,568.73	24.34	0.16%
Nikkei	27,781.02	497.43	1.82%
Hang Seng	26,235.80	274.77	1.06%
Shanghai	3,464.29	66.93	1.97%
KOSPI	3,223.04	20.72	0.65%
EIDO	20.20	0.11	0.55%

## Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,813.5	(0.7)	-0.04%
Crude Oil (\$/bbl)	71.26	(2.69)	-3.64%
Coal (\$/ton)	152.55	(0.20)	-0.13%
Nickel LME (\$/MT)	19,516	(36.0)	-0.18%
Tin LME (\$/MT)	34,830	181.0	0.52%
CPO (MYR/Ton)	4,120	(249.0)	-5.70%

### **KINO : Laba Bersih Anjlok 68,22% di 1H21**

PT Kino Indonesia Tbk (KINO) catatkan penurunan laba bersih senilai 68,22% yoy jadi Rp 37,7 miliar. Penurunan tersebut diiringi pendapatan KINO yang turun menjadi Rp 1,93 triliun. Angka itu melorot 11,87% yoy. Selain itu, kerugian selisih kurs sebesar Rp1,01 miliar juga ikut menopang turunnya *bottom line* KINO. (Kontan)

### **HEAL : Kantongi Laba Rp544,65 Miliar di 1H21**

PT Medikaloka Hermina Tbk (HEAL) mengantongi laba bersih hingga Rp 544,65 miliar, atau meningkat drastis 433,51% yoy. Pendapatan bersihnya yang tumbuh mencapai 78,87% yoy atau jadi Rp3,09 triliun jadi penopang kenaikan pertumbuhan laba bersih. Dari sisi pendapatan, kontribusi utama pendapatan HEAL masih berasal dari segmen rawat inap sebesar 78%. (Kontan)

### **SMBR : Sukses Cetak Laba Bersih Rp 2,65 Miliar di Semester 1 2021**

PT Semen Baturaja Tbk (SMBR) bukukan laba bersih senilai Rp 2,65 miliar, realisasi tersebut membaik dari kondisi pada semester I-2020, di mana SMBR mencetak rugi hingga Rp 137,62 miliar. Membaiknya *bottom line* didorong oleh naiknya pendapatan sebesar 13,66% yoy jadi Rp 763,63 miliar dan pendapatan terbesar berasal dari penjualan semen. (Kontan)

## Domestic & Global News

### **Indeks Manajer Pembelian Manufaktur Turun ke Level 40,1**

Sektor manufaktur Indonesia mengalami kontraksi pada bulan Juli di tengah peningkatan kasus Covid-19, yang menyebabkan PPKM Level 4 dan batasan yang lebih besar terhadap mobilitas penduduk. Efek dari kondisi ini berdampak dua kali lipat karena pemulihan ekonomi tertahan seiring dengan melambatnya permintaan, produksi, dan angka pekerjaan. Selain itu, kondisi ini juga memperparah rantai pasokan dan biaya untuk produsen. Indeks Manajer Pembelian Manufaktur (PMI) Indonesia yang dirilis IHS Markit anjlok ke level 40,1 pada bulan Juli dari 53,5 pada bulan Juni. (Bisnis Indonesia)

### **ISM: Pertumbuhan Sektor Manufaktur AS Melambat**

Sektor manufaktur AS melanjutkan pertumbuhannya di bulan Juli, meskipun kecepatannya melambat selama dua bulan berturut-turut di tengah kembalinya fokus pengeluaran pada jasa dibandingkan barang, dan kelangkaan bahan baku. Institute for Supply Management (ISM) menyampaikan pada hari Senin bahwa indeks aktivitas pabrik nasional turun ke 59,5 bulan lalu, angka terendah sejak Januari, dari 60,6 di Juni. Angka di atas 50 menandakan ekspansi sektor manufaktur, yang menyumbang 11,9% ekonomi AS. Ekonom yang disurvei oleh Reuters memperkirakan sedikit perubahan indeks tersebut ke 60,9. (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>							2,728.9							
BBCA	29,800	33,850	38,000	Buy	27.5	(2.8)	734.7	25.0x	3.9x	16.5	1.8	(0.1)	18.1	1.1
BBRI	3,740	4,170	5,100	Buy	36.4	25.1	461.2	26.4x	2.4x	9.4	2.6	(4.2)	(15.9)	1.3
BBNI	4,820	6,175	6,050	Buy	25.5	8.6	89.9	63.5x	0.8x	1.3	0.9	(12.2)	(44.4)	1.5
BMRI	5,675	6,325	7,900	Buy	39.2	3.2	264.8	13.7x	1.4x	10.5	3.9	8.0	21.5	1.3
<b>Consumer Non-Cyclicals</b>							1,017.7							
GGRM	32,700	41,000	34,200	Hold	4.6	(32.3)	62.9	10.3x	1.0x	10.6	8.0	12.9	(39.5)	0.9
ICBP	8,125	9,575	11,300	Buy	39.1	(12.6)	94.8	14.9x	3.0x	21.6	2.6	25.7	(12.4)	0.7
INDF	6,175	6,850	8,000	Buy	29.6	(4.6)	54.2	8.0x	1.2x	16.1	4.5	27.2	23.1	0.8
MYOR	2,230	2,710	2,700	Buy	21.1	(2.6)	49.9	24.2x	4.2x	18.2	2.3	18.7	0.0	0.8
HMSP	1,050	1,505	1,300	Buy	23.8	(35.0)	122.1	15.7x	4.7x	29.8	6.9	6.5	(14.3)	1.0
UNVR	4,400	7,350	5,500	Buy	25.0	(46.7)	167.9	25.4x	41.8x	102.8	4.3	(7.3)	(15.8)	0.8
CPIN	6,425	6,525	6,675	Hold	3.9	8.4	105.4	24.1x	4.3x	18.7	1.3	23.8	61.8	1.3
AALI	8,025	12,325	12,000	Buy	49.5	(16.0)	15.4	14.2x	0.8x	5.7	2.4	19.3	65.7	1.4
LSIP	1,120	1,375	1,380	Buy	23.2	15.5	7.6	8.3x	0.8x	10.0	1.3	47.6	266.7	1.5
<b>Consumer Cyclicals</b>							327.7							
ERAA	675	440	800	Buy	18.5	126.5	10.8	13.8x	1.9x	14.9	2.0	39.0	165.6	1.3
MAPI	645	790	825	Buy	27.9	(0.8)	10.7	80.3x	1.9x	2.3	N/A	33.9	N/A	1.2
ACES	1,305	1,715	1,600	Buy	22.6	(23.2)	22.4	32.3x	4.3x	14.9	2.5	(9.0)	(28.1)	1.0
SCMA	2,250	2,290	2,050	Underweight	(8.9)	84.4	33.3	23.1x	7.1x	28.1	N/A	24.8	39.9	1.2
<b>Healthcare</b>							244.1							
KLBF	1,305	1,480	1,750	Buy	34.1	(16.3)	61.2	21.5x	3.4x	16.6	4.3	6.6	7.9	0.9
SIDO	800	805	930	Buy	16.3	24.5	24.0	23.3x	7.5x	32.8	3.9	13.4	21.3	0.8
MIKA	2,550	2,730	3,250	Buy	27.5	6.3	36.3	38.0x	6.9x	19.8	1.4	37.6	57.1	0.3
<b>Infrastructure</b>							738.54							
TLKM	3,310	3,269	4,400	Buy	32.9	14.8	327.9	15.6x	3.0x	19.5	5.1	(0.7)	2.6	1.1
ISAT	5,950	5,050	6,400	Overweight	7.6	174.2	32.3	6.2x	1.8x	34.9	N/A	11.4	N/A	1.4
JSMR	4,020	4,630	5,100	Buy	26.9	4.1	29.2	23.3x	1.5x	6.5	N/A	1.6	709.1	1.3
EXCL	2,650	2,730	3,150	Buy	18.9	11.3	28.4	N/A	1.5x	(4.1)	1.2	(3.8)	(78.9)	1.2
TOWR	1,405	960	1,520	Overweight	8.2	24.3	71.7	22.6x	6.4x	30.8	2.0	7.5	60.0	0.9
TBIG	3,190	1,630	3,240	Hold	1.6	156.2	72.3	64.0x	7.4x	15.2	1.0	12.7	11.1	0.8
WIKA	945	1,985	1,390	Buy	47.1	(14.9)	8.5	51.4x	0.6x	1.2	N/A	(6.5)	(21.2)	1.8
PTPP	865	1,865	1,220	Buy	41.0	(4.9)	5.4	35.1x	0.5x	1.4	N/A	(16.7)	50.0	1.8
<b>Property &amp; Real Estate</b>							256.9							
CTRA	885	985	1,320	Buy	49.2	45.1	16.4	11.9x	1.1x	9.2	0.9	22.6	30.0	1.4
BSDE	935	1,225	1,450	Buy	55.1	42.7	19.8	34.4x	0.6x	2.1	N/A	11.6	104.6	1.4
PWON	430	510	585	Buy	36.0	8.6	20.7	18.8x	1.4x	7.7	N/A	(32.4)	253.2	1.5
<b>Energy</b>							364.0							
PGAS	990	1,655	2,030	Buy	105.1	(17.5)	24.0	N/A	0.7x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,240	2,810	2,250	Hold	0.4	13.4	25.8	12.6x	1.4x	10.7	3.3	(22.0)	(44.4)	1.1
ITMG	16,950	13,850	16,250	Hold	(4.1)	121.6	19.2	19.0x	1.4x	7.5	2.8	(22.3)	300.0	1.2
ADRO	1,370	1,430	1,580	Buy	15.3	33.0	43.8	25.2x	0.8x	3.2	4.8	(7.8)	(27.0)	1.4
<b>Industrial</b>							335.9							
UNTR	19,300	26,600	25,500	Buy	32.1	(5.6)	72.0	11.2x	1.1x	10.5	3.3	12.4	11.2	0.9
ASII	4,820	6,025	6,000	Buy	24.5	(1.2)	195.1	14.3x	1.2x	8.6	2.4	19.6	(22.4)	1.2
<b>Basic Ind.</b>							778.5							
SMGR	7,800	12,425	12,275	Buy	57.4	(14.5)	46.3	15.6x	1.4x	8.9	2.4	1.2	30.1	1.3
INTP	9,225	14,475	15,600	Buy	69.1	(22.5)	34.0	17.7x	1.5x	8.3	13.3	8.0	24.8	1.2
INCO	5,400	5,100	5,500	Hold	1.9	61.2	53.7	42.0x	1.8x	4.4	0.9	15.1	18.0	1.6
ANTM	2,510	1,935	3,270	Buy	30.3	258.6	60.3	29.3x	3.0x	10.9	0.7	77.0	N/A	1.8

\* Target Price

Source: Bloomberg, NHKSI Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
<b>Monday</b>	ID	07:30	Markit Indonesia PMI Mfg	Jul	40.1	--	53.5
<i>02 - Aug</i>	ID	11:00	CPI YoY	Jul	1.52%	1.46%	1.33%
	EC	15:00	Markit Eurozone Manufacturing PMI	Jul	62.8	62.6	62.6
	UK	15:30	Markit UK PMI Manufacturing SA	Jul	60.4	60.4	60.4
	US	20:45	Markit US Manufacturing PMI	Jul	63.1	63.1	63.1
<b>Tuesday</b>	US	21:00	Factory Orders	Jun		1.10%	1.70%
<i>03 - Aug</i>	US	21:00	Durable Goods Orders	Jun		--	0.80%
<b>Wednesday</b>	US	18:00	MBA Mortgage Applications	Jul		--	5.70%
<i>04 - Aug</i>							
<b>Thursday</b>	ID	11:00	GDP YoY	2Q21		6.41%	-0.74%
<i>05 - Aug</i>	GE	13:00	Factory Orders MoM	Jun		1.70%	-3.70%
	UK	18:00	Bank of England Bank Rate	Aug		0.10%	0.10%
	US	19:30	Trade Balance	Jun		-\$72.4b	-\$71.2b
	US	19:30	Initial Jobless Claims	Jul		--	400k
<b>Friday</b>	GE	13:00	Industrial Production SA MoM	Jun		0.40%	-0.30%
<i>06 - Aug</i>							

Source: Bloomberg

## Corporate Calendar

Date	Event	Company
<b>Monday</b>	RUPS	YELO; SGER; PANS; LAPD; COCO
<i>02 - Aug</i>	Cum Dividend	XCIS; XCID; PBSA; MYOR; LPIN; AKPI
<b>Tuesday</b>	RUPS	UNIQ; MGRO; JAST; ATAP
<i>03 - Aug</i>	Cum Dividend	CPIN; AKRA
<b>Wednesday</b>	RUPS	BOLA; BEBS
<i>04 - Aug</i>		
<b>Thursday</b>	RUPS	TRST; SOCI; KKG; ECII; DOID; DFAM; BAJA; APII
<i>05 - Aug</i>		
<b>Friday</b>	RUPS	UNSP; TAMA; SULI; BRMS
<i>06 - Aug</i>	IPO	BUKA

Source: Bloomberg

**JAKARTA COMPOSITE INDEX**



PREVIOUS 2 AGUSTUS 2021

INDEX 6096.54 (+0.44%)  
 TRANSACTIONS 13.24 TRILLION  
 NETT FOREIGN 1 BILLION (SELL)

PREDICTION 3 AGUSTUS 2021

UPWARD  
 6000-6160

DRAGONFLY DOJI  
 MACD POSITIF  
 STOCHASTIC DOWNTREND

**PGAS—PT PERUSAHAAN GAS NEGARA TBK**



PREVIOUS 2 AGUSTUS 2021

CLOSING 990 (+1.54%)

PREDICTIONS 3 AGUSTUS 2021

BUY  
 TARGET PRICE 1080  
 STOPLOSS 960

HAMMER  
 MACD POSITIF  
 STOCHASTIC GOLDEN CROSS

**MTDL—PT METRODATA ELECTRONICS TBK**



PREVIOUS 2 AGUSTUS 2021

CLOSING 2650 (+0.76%)

PREDICTIONS 2 AGUSTUS 2021

BUY  
 TARGET PRICE 2950  
 STOPLOSS 2600

INVERTED HAMMER  
 MACD POSITIF  
 STOCHASTIC OVERSOLD

**AGRO—PT BRI AGRONIAGA TBK**



PREVIOUS 2 AGUSTUS 2021

CLOSING 2580 (+3.2%)

PREDICTIONS 3 AGUSTUS 2021

BUY

TARGET PRICE 2900

STOPLOSS 2550

HAMMER

MACD POSITIF

STOCHASTIC NETRALUPPER AREA

**ISAT—PT INDOSAT TBK**



PREVIOUS 2 AGUSTUS 2021

CLOSING 5950 (+0.85%)

PREDICTIONS 3 AGUSTUS 2021

BUY

TARGET PRICE 6275

STOPLOSS 5900

LONG LEG DOJI

MACD NEGATIF MENGECIL

STOCHASTIC UPTREND

**INDF—PT INDOFOOD SUKSES MAKMUR TBK**



PREVIOUS 2 AGUSTUS 2021

CLOSING 6175 (+1.65%)

PREDICTIONS 2 AGUSTUS 2021

BUY

TARGET PRICE 6550

STOPLOSS 6100

DRAGONFLY DOJI

MACD NEGATIF

STOCHASTIC OVERSOLD

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