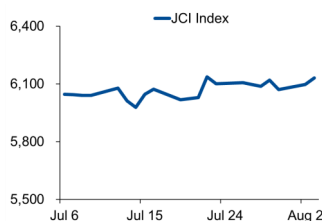


# Morning Brief

Daily | 04 Aug, 2021

## JCI Movement



## Today's Outlook:

Bursa saham AS berhasil *rebound* pada penutupan perdagangan (03/08); ditandai oleh rekor tertinggi baru bagi S&P 500. Kenaikan dipimpin oleh sektor energi dan kesehatan di tengah masih tingginya penyebaran Covid-19 varian Delta. Adapun yield US Treasury 10-tahun masih berada di bawah level 1,2% pasca rilis data manufaktur yang dilaporkan melambat.

Dari dalam negeri, IHSG masih mampu melanjutkan penguatan di awal pekan; ditopang oleh sektor Transportasi, Industri, dan Keuangan. Pemberlakuan PPKM level 4 terlihat mulai membuah hasil dari angka kasus harian yang beranjak turun. Untuk hari ini, IHSG akan mencoba untuk naik ke rentang konsolidasi yang lebih tinggi dengan proyeksi pergerakan di 6.100 - 6.226.

## Company News

- MAPI : Pendapatan di Semester I Tumbuh 33,90%
- PTBA : Realisasikan Produksi Batubara 13,27 Juta Ton di 1H21
- SMGR : Raih Kinerja Positif di 1H21

## Domestic & Global News

Penerimaan Cukai Hasil Pengolahan Tembakau Lainnya Turun  
 Harga Minyak Anjlok Ditekan Kekhawatiran Penyebaran Covid-19

## Sectors

	Last	Chg.	%
Transportation & Logistic	1048.61	-17.35	1.68%
Industrial	948.91	12.72	1.36%
Finance	1367.35	16.49	1.22%
Infrastructure	944.16	3.39	0.36%
Consumer Cyclical	800.23	1.81	0.23%
Technology	11672.32	22.12	0.19%
Basic Material	1173.44	1.55	0.13%
Consumer Non-Cyclicals	671.18	-0.40	-0.06%
Healthcare	1365.05	-1.88	-0.14%
Property	809.76	-2.27	-0.28%
Energy	764.53	-3.05	-0.40%

## 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 03	6,130.57
Chg.	+34.02pts (+0.56%)
Volume (bn shares)	250.34
Value (IDR tn)	13.23
<b>Adv. 242 Dec. 267 Unc. 219 Untr. 83</b>	

## Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BABP	954.6	ARTO	324.9
BBCA	671.6	BBRI	299.5
BBYB	554.2	BACA	298.6
FREN	353.0	TLKM	298.3
BGTG	334.4	BHIT	267.8

## Foreign Transaction

(IDR bn)			
Buy		Sell	
Buy		2,944	
Sell		2,818	
Net Buy (Sell)		125	
Top Buy	NB Val.	Top Sell	NS Val.
BBCA	167.2	ARTO	39.2
ASII	92.3	NATO	27.0
BABP	63.6	BFIN	27.0
FREN	39.9	BMRI	25.4
TLKM	32.8	BBRI	23.8

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.26%	-0.03%
USDIDR	14,342	-0.56%
KRWIDR	12.49	-0.32%

## Global Indices

Index	Last	Chg.	%
Dow Jones	35,116.40	278.24	0.80%
S&P 500	4,423.15	35.99	0.82%
FTSE 100	7,105.72	24.00	0.34%
DAX	15,555.08	(13.65)	-0.09%
Nikkei	27,641.83	(139.19)	-0.50%
Hang Seng	26,194.82	(40.98)	-0.16%
Shanghai	3,447.99	(16.29)	-0.47%
KOSPI	3,237.14	14.10	0.44%
EIDO	20.67	0.47	2.33%

## Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,810.4	(3.0)	-0.17%
Crude Oil (\$/bbl)	70.56	(0.70)	-0.98%
Coal (\$/ton)	146.40	(1.10)	-0.75%
Nickel LME (\$/MT)	19,388	(128.0)	-0.66%
Tin LME (\$/MT)	34,637	(193.0)	-0.55%
CPO (MYR/Ton)	4,143	23.0	0.56%

### **MAPI : Pendapatan di Semester I Tumbuh 33,90%**

PT Mitra Adiperkasa Tbk (MAPI) bukukan pendapatan bersih hingga Rp 9,13 triliun di semester I 2021, atau naik 33,90% yoy. Sehingga, MAPI mencetak laba bersih periode berjalan yang dapat diatribusikan kepada pemilik entitas induk hingga Rp 271,70 miliar dari yang sebelumnya pada periode yang sama mencatat kerugian di tahun 2020. Penjualan online yang dilakukan MAPI menjadi dorongan utama terhadap meningkatnya kinerja MAPI. (Kontan)

### **PTBA : Realisasikan Produksi Batubara 13,27 Juta Ton di 1H21**

PT Bukit Asam Tbk (PTBA) merealisasikan produksi batubara pada semester I 2021 sebesar 13,27 juta ton. PTBA membidik target produksi sebanyak 30 juta ton dari yang sebelumnya 29,5 juta ton. Target PTBA tahun ini dipengaruhi oleh beberapa faktor, di antaranya adalah faktor cuaca dengan turunnya frekuensi curah hujan yang bisa meningkatkan jam kerja. (Kontan)

### **SMGR : Raih Kinerja Positif di 1H21**

PT Semen Indonesia (Persero) Tbk (SMGR) bukukan laba bersih mencapai Rp 794,12 miliar atau tumbuh sebesar 29,7% yoy selama semester I-2021. Lonjakan laba tercipta setelah pendapatan perusahaan pelat merah ini tercatat sebesar Rp 16,21 triliun, atau naik 1,2% yoy. Naiknya pendapatan didorong oleh meingkatnya total volume penjualan sebesar 5,7% yoy. (Kontan)

## Domestic & Global News

### **Penerimaan Cukai Hasil Pengolahan Tembakau Lainnya Turun**

Pandemi virus corona telah menyebabkan berbagai dampak pemburukan ekonomi di sektor usaha. Salah satunya, bagi industri hasil pengolahan tembakau lainnya (HPTL) seperti rokok elektrik yang terindikasi pada kontraksi penerimaan cukai. Data Kementerian Keuangan (Kemenkeu) melaporkan, realisasi penerimaan cukai HPTL di periode Januari-Juli 2021 sebesar IDR 298 miliar. Pencapaian tersebut kontraksi sebesar 28% secara tahunan. Pemerintah mengklaim, kinerja penerimaan cukai HPTL menurun imbas dari penurunan produksi. (Kontan)

### **Harga Minyak Anjlok Ditekan Kekhawatiran Penyebaran Covid-19**

Harga minyak volatile pada hari Selasa, bergerak di antara wilayah positif dan negatif tertekan oleh kekhawatiran mengenai naiknya kasus varian Delta Covid-19, namun didorong perkiraan penurunan persediaan AS. Brent, acuan internasional harga minyak, turun USD 1,04 atau 1,4%, ke USD 71,85 per barel di jam 1236 GMT. Harga West Texas Intermediate (WTI) turun USD 1,21 atau 1,7% ke USD 70,05 per barel. Pasar minyak terus bergerak di antara kekhawatiran mengenai pasokan yang ketat, dan kurangnya permintaan. (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>							2,762.9							
BBCA	30,725	33,850	38,000	Buy	23.7	(1.0)	757.5	25.8x	4.0x	16.5	1.7	(0.1)	18.1	1.1
BBRI	3,750	4,170	5,100	Buy	36.0	21.8	462.5	26.5x	2.4x	9.4	2.6	(4.2)	(15.9)	1.3
BBNI	4,950	6,175	6,050	Buy	22.2	8.6	92.3	65.2x	0.8x	1.3	0.9	(12.2)	(44.4)	1.5
BMRI	5,775	6,325	7,900	Buy	36.8	3.6	269.5	13.9x	1.4x	10.5	3.8	8.0	21.5	1.3
<b>Consumer Non-Cyclicals</b>							1,017.1							
GGRM	33,050	41,000	34,200	Hold	3.5	(32.8)	63.6	10.4x	1.0x	10.6	7.9	12.9	(39.5)	0.9
ICBP	8,225	9,575	11,300	Buy	37.4	(18.0)	95.9	15.1x	3.0x	21.6	2.6	25.7	(12.4)	0.7
INDF	6,125	6,850	8,000	Buy	30.6	(9.3)	53.8	7.9x	1.2x	16.1	4.5	27.2	23.1	0.8
MYOR	2,250	2,710	2,700	Buy	20.0	(2.2)	50.3	24.5x	4.2x	18.2	2.3	18.7	0.0	0.8
HMSP	1,065	1,505	1,300	Buy	22.1	(35.1)	123.9	15.9x	4.8x	29.8	6.8	6.5	(14.3)	1.0
UNVR	4,380	7,350	5,500	Buy	25.6	(46.7)	167.1	25.3x	41.6x	102.8	4.3	(7.3)	(15.8)	0.8
CPIN	6,300	6,525	6,675	Overweight	6.0	0.8	103.3	23.6x	4.2x	18.7	1.8	23.8	61.8	1.3
AALI	8,050	12,325	12,000	Buy	49.1	(17.0)	15.5	14.2x	0.8x	5.7	2.4	19.3	65.7	1.4
LSIP	1,110	1,375	1,380	Buy	24.3	12.7	7.6	8.3x	0.8x	10.0	1.4	47.6	266.7	1.5
<b>Consumer Cyclicals</b>							328.4							
ERAA	660	440	800	Buy	21.2	121.5	10.5	13.5x	1.9x	14.9	2.1	39.0	165.6	1.3
MAPI	670	790	825	Buy	23.1	0.8	11.1	83.4x	1.9x	2.3	N/A	33.9	N/A	1.2
ACES	1,325	1,715	1,600	Buy	20.8	(21.1)	22.7	32.8x	4.4x	14.9	2.4	(9.0)	(28.1)	1.0
SCMA	2,210	2,290	2,050	Underweight	(7.2)	79.7	32.7	22.7x	6.9x	28.1	N/A	24.8	39.9	1.2
<b>Healthcare</b>							243.8							
KLBF	1,315	1,480	1,750	Buy	33.1	(16.5)	61.6	21.7x	3.4x	16.6	4.3	6.6	7.9	0.9
SIDO	800	805	930	Buy	16.3	23.1	24.0	23.3x	7.5x	32.8	3.9	13.4	21.3	0.8
MIKA	2,490	2,730	3,250	Buy	30.5	3.8	35.5	37.1x	6.8x	19.8	1.4	37.6	57.1	0.3
<b>Infrastructure</b>							741.20							
TLKM	3,330	3,269	4,400	Buy	32.1	14.3	329.9	15.7x	3.0x	19.5	5.0	(0.7)	2.6	1.1
ISAT	5,950	5,050	6,400	Overweight	7.6	156.5	32.3	6.2x	1.8x	34.9	N/A	11.4	N/A	1.4
JSMR	3,890	4,630	5,100	Buy	31.1	(4.0)	28.2	22.6x	1.4x	6.5	N/A	1.6	709.1	1.3
EXCL	2,660	2,730	3,150	Buy	18.4	9.0	28.5	N/A	1.5x	(4.1)	1.2	(3.8)	(78.9)	1.2
TOWR	1,405	960	1,520	Overweight	8.2	21.1	71.7	22.6x	6.4x	30.8	2.0	7.5	60.0	0.9
TBIG	3,180	1,630	3,240	Hold	1.9	147.5	72.0	63.8x	7.4x	15.2	1.0	12.7	11.1	0.8
WIKA	945	1,985	1,390	Buy	47.1	(13.3)	8.5	51.4x	0.6x	1.2	N/A	(6.5)	(21.2)	1.8
PTPP	895	1,865	1,220	Buy	36.3	0.6	5.5	36.4x	0.5x	1.4	N/A	(16.7)	50.0	1.8
<b>Property &amp; Real Estate</b>							256.2							
CTRA	870	985	1,320	Buy	51.7	34.9	16.1	11.6x	1.0x	9.2	0.9	22.6	30.0	1.4
BSDE	945	1,225	1,450	Buy	53.4	42.1	20.0	34.7x	0.6x	2.1	N/A	11.6	104.6	1.4
PWON	432	510	585	Buy	35.4	8.5	20.8	18.9x	1.4x	7.7	N/A	(32.4)	253.2	1.5
<b>Energy</b>							362.6							
PGAS	1,010	1,655	2,030	Buy	101.0	(16.2)	24.5	N/A	0.7x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,220	2,810	2,250	Hold	1.4	10.4	25.6	12.5x	1.4x	10.7	3.4	(22.0)	(44.4)	1.1
ITMG	16,925	13,850	16,250	Hold	(4.0)	119.1	19.1	19.1x	1.5x	7.5	2.8	(22.3)	300.0	1.2
ADRO	1,350	1,430	1,580	Buy	17.0	30.4	43.2	25.0x	0.8x	3.2	4.9	(7.8)	(27.0)	1.4
<b>Industrial</b>							340.5							
UNTR	19,150	26,600	25,500	Buy	33.2	(6.4)	71.4	11.1x	1.1x	10.5	3.4	12.4	11.2	0.9
ASII	4,940	6,025	6,000	Buy	21.5	(0.4)	200.0	14.7x	1.2x	8.6	2.3	19.6	(22.4)	1.2
<b>Basic Ind.</b>							779.5							
SMGR	8,300	12,425	12,275	Buy	47.9	(9.8)	49.2	16.6x	1.5x	8.9	2.3	1.2	30.1	1.3
INTP	9,850	14,475	15,600	Buy	58.4	(17.6)	36.3	18.9x	1.6x	8.3	12.4	8.0	24.8	1.2
INCO	5,200	5,100	5,500	Overweight	5.8	52.0	51.7	40.7x	1.8x	4.4	0.9	15.1	18.0	1.6
ANTM	2,470	1,935	3,270	Buy	32.4	250.4	59.4	28.8x	3.0x	10.9	0.7	77.0	N/A	1.8

\* Target Price

Source: Bloomberg, NHKS 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	1.5%	1.1%	1.7%
<i>03 - Aug</i>	US	21:00	Durable Goods Orders	Jun	0.9%	0.8%	0.8%
<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 3 AGUSTUS 2021

INDEX 6130.57 (+0.56%)  
 TRANSACTIONS 13.23 TRILLION  
 NETT FOREIGN 125 BILLION (BUY)

PREDICTION 4 AGUSTUS 2021

UPWARD  
 6100-6226

MORNING DOJI STAR

MACD POSITIF

STOCHASTIC GOLDEN CROSS

**MNCN—PT MEDIA NUSANTARA CITRA TBK**



PREVIOUS 3 AGUSTUS 2021

CLOSING 825 (+4.43%)

PREDICTIONS 4 AGUSTUS 2021

BUY ON WEAKNESS

TARGET PRICE 900  
 STOPLOSS 800

MORNING STAR

MACD POSITIF

STOCHASTIC GOLDEN CROSS

**BMRI—PT BANK MANDIRI (PERSERO) TBK**



PREVIOUS 3 AGUSTUS 2021

CLOSING 5775 (+1.76%)

PREDICTIONS 4 AGUSTUS 2021

BUY

TARGET PRICE 6100  
 STOPLOSS 5700

MORNING STAR

MACD NEGATIF MENGECIL

STOCHASTIC GOLDEN CROSS

**TOWR—PT SARANA MENARA NUSANTARA TBK**



PREVIOUS 3 AGUSTUS 2021

CLOSING 1405 (0%)

PREDICTIONS 4 AGUSTUS 2021

BUY

TARGET PRICE 1500

STOPLOSS 1400

INVERTED HAMMER

MACD POSITIF

STOCHASTIC OVERSOLD

**INTP—PT INDOCEMENT TUNGGAL PRAKARSA TBK**



PREVIOUS 3 AGUSTUS 2021

CLOSING 9850 (+6.78%)

PREDICTIONS 4 AGUSTUS 2021

BUY

TARGET PRICE 10575

STOPLOSS 9750

TWO WHITE SOLDIERS

MACD NEGATIF MENGECL

STOCHASTIC UPTREND

**EXCL—PT XL AXIATA TBK**



PREVIOUS 3 AGUSTUS 2021

CLOSING 2660 (+0.38%)

PREDICTIONS 4 AGUSTUS 2021

BUY ON WEAKNESS

TARGET PRICE 2800

STOPLOSS 2600

INSIDE BAR

MACD POSITIF

STOCHASTIC OVERBOUGHT

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