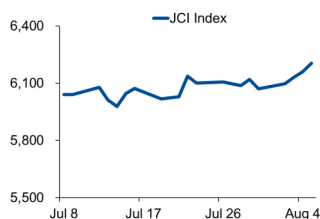


Morning Brief

Daily | 06 Aug, 2021

JCI Movement



Today's Outlook:

Ketiga indeks utama AS menguat pada perdagangan (05/08); dengan S&P 500 dan Nasdaq ditutup pada rekor tertinggi baru. Pasar mendapat sentimen positif dari kabar akan segera disepakatinya paket anggaran infrastruktur senilai USD 1 triliun. Adapun angka klaim pengangguran mingguan dilaporkan mengalami penurunan tipis ke angka 385 ribu.

Dari bursa domestik, IHSG melanjutkan penguatan untuk 4 hari berturut-turut; ditopang kenaikan pada saham-saham perbankan *big caps*. Menjelang akhir pekan, perhatian pelaku pasar akan terfokus pada dimulainya *listing* saham Bukalapak; dengan nilai IPO terbesar dalam sejarah BEI. Secara teknikal, IHSG masih berpeluang untuk kembali naik dengan rentang pergerakan di 6.140-6.260.

Company News

- GJTL : Bukukan Pendapatan Rp 7,26 Triliun di 1H21
- KEJU : Penjualan Tumbuh 16,81% di 1H21
- EXCL : Pendapatan Tumbuh 8% di Kuartal II-2021

Domestic & Global News

- Pertumbuhan Ekonomi Indonesia Tumbuh 7,07%
- Defisit Perdagangan AS Catat Rekor Tertinggi pada Juni

Sectors

	Last	Chg.	%
Finance	1422.12	36.94	2.67%
Transportation & Logistic	1067.47	5.11	0.48%
Technology	11630.77	38.09	0.33%
Property	813.21	0.50	0.06%
Consumer Non-Cyclicals	670.52	0.11	0.02%
Industrial	942.07	-0.36	-0.04%
Basic Material	1171.96	-0.72	-0.06%
Energy	757.41	-7.70	-1.01%
Healthcare	1353.05	-16.70	-1.22%
Infrastructure	935.71	-11.68	-1.23%
Consumer Cyclical	788.13	-11.22	-1.40%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.50%	3.50%	Real GDP	7.07%	-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 05	6,205.41
Chg.	+46.38pts (+0.75%)
Volume (bn shares)	282.29
Value (IDR tn)	17.95
Adv. 232 Dec. 277 Unc. 219 Untr. 76	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBKP	1581.8	ARTO	422.7
BBRI	1074.4	EMTK	422.4
BBCA	585.3	BMRI	420.9
AGRO	574.4	BABP	405.9
BBYB	501.8	BACA	371.3

Foreign Transaction

(IDR bn)			
Buy		Sell	
Top Buy	NB Val.	Top Sell	NS Val.
BBRI	223.7	BFIN	75.4
BBCA	144.3	ADRO	32.2
TFAS	89.6	MEDC	22.2
BABP	68.6	ARTO	22.2
EMTK	61.7	BBTN	22.0

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.28%	0.02%
USDIDR	14,343	0.21%
KRWIDR	12.54	0.20%

Global Indices

Index	Last	Chg.	%
Dow Jones	35,064.25	271.58	0.78%
S&P 500	4,429.10	26.44	0.60%
FTSE 100	7,120.43	(3.43)	-0.05%
DAX	15,744.67	52.54	0.33%
Nikkei	27,728.12	144.04	0.52%
Hang Seng	26,204.69	(221.86)	-0.84%
Shanghai	3,466.55	(10.67)	-0.31%
KOSPI	3,276.13	(4.25)	-0.13%
EIDO	20.87	0.42	2.05%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,804.4	(7.3)	-0.40%
Crude Oil (\$/bbl)	69.09	0.94	1.38%
Coal (\$/ton)	147.25	3.15	2.19%
Nickel LME (\$/MT)	19,388	(128.0)	-0.66%
Tin LME (\$/MT)	34,637	(193.0)	-0.55%
CPO (MYR/Ton)	4,217	(74.0)	-1.72%

GJTL : Bukukan Pendapatan Rp 7,26 Triliun di 1H21

PT Gajah Tunggal Tbk (GJTL) bukukan pendapatan sebesar Rp 7,26 triliun, atau tumbuh 22,63% yoy. Adapun penjualan yang melebihi 10% dari penjualan bersih perusahaan dilakukan kepada GITI Tire Global Trading Pte. Ltd sebesar 21% dan 19% dari jumlah penjualan bersih pada tahun 2021 dan 2020. (Kontan)

KEJU : Penjualan Tumbuh 16,81% di 1H21

PT Mulia Boga Raya Tbk (KEJU) mencetak penjualan neto sebesar Rp 501,65 miliar pada semester I-2021, atau meningkat 16,81% yoy. Mayoritas penjualan neto KEJU di semester I-2021 berasal dari penjualan lokal pihak ketiga sebesar Rp 307,04 miliar. (Kontan)

EXCL : Pendapatan Tumbuh 8% di Kuartal II-2021

PT XL Axiata Tbk (EXCL) mencatatkan kenaikan pendapatan sebesar 8% qoq pada periode April-Juni 2021. Alhasil, akumulasi pendapatan EXCL selama semester 1 sebesar Rp 12,9 triliun. Pencapaian positif ini tidak terlepas dari keberhasilan penjualan dan kenaikan trafik yang XL Axiata raih di sepanjang periode Lebaran lalu. (Kontan)

Domestic & Global News

Pertumbuhan Ekonomi Indonesia Tumbuh 7,07%

Badan Pusat Statistik (BPS) mencatat pertumbuhan ekonomi Indonesia tumbuh 7,07% YoY atau 3,31% QoQ pada 2Q21. Pertumbuhan ini, lebih tinggi dari minus 0,74% pada 1Q21 dan minus 5,32% pada 2Q20. Sementara secara akumulatif, maka pertumbuhan ekonomi Indonesia sebesar 3,1% pada 1H21 dari 1H20. Realisasi pertumbuhan ini, dipengaruhi oleh pertumbuhan ekspor yang meningkat sebesar 10,36% dari 1Q21, dan tumbuh 55,89% dari 2Q20. Di sisi lain, pertumbuhan ekonomi juga didukung oleh meningkatnya mobilitas masyarakat di 2Q21. (Kontan)

Defisit Perdagangan AS Catat Rekor Tertinggi pada Juni

Defisit perdagangan AS mencapai rekor tertinggi pada bulan Juni, seiring upaya bisnis untuk mengelola stok demi memenuhi permintaan konsumen menarik lebih banyak impor. Departemen Perdagangan menyatakan pada hari Kamis bahwa selisih perdagangan naik 6,7% menjadi USD 75,7 miliar pada Juni, mencatat rekor tertinggi. Ekonom yang disurvei Reuters memperkirakan defisit USD 74,1 miliar. Impor barang yang naik 1,8% ke USD 239,1 miliar juga mencatatkan rekor. Ekspor barang yang naik 0,2% ke USD 145,9 miliar pada Juni, adalah angka tertinggi sepanjang sejarah. (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
Finance							2,873.7							
BBCA	31,500	33,850	38,000	Buy	20.6	0.6	776.6	26.5x	4.1x	16.5	1.7	(0.1)	18.1	1.1
BBRI	4,050	4,170	5,100	Buy	25.9	30.2	499.5	28.6x	2.6x	9.4	2.4	(4.2)	(15.9)	1.3
BBNI	5,200	6,175	6,050	Buy	16.3	12.1	97.0	68.5x	0.8x	1.3	0.8	(12.2)	(44.4)	1.5
BMRI	6,050	6,325	7,900	Buy	30.6	4.8	282.3	14.6x	1.5x	10.5	3.6	8.0	21.5	1.3
Consumer Non-Cyclicals							1,016.1							
GGRM	32,925	41,000	34,200	Hold	3.9	(36.2)	63.4	10.3x	1.0x	10.6	7.9	12.9	(39.5)	0.9
ICBP	8,150	9,575	11,300	Buy	38.7	(21.1)	95.0	15.0x	3.0x	21.6	2.6	25.7	(12.4)	0.7
INDF	6,200	6,850	8,000	Buy	29.0	(11.7)	54.4	8.0x	1.2x	16.1	4.5	27.2	23.1	0.8
MYOR	2,210	2,710	2,700	Buy	22.2	(3.1)	49.4	24.0x	4.1x	18.2	2.4	18.7	0.0	0.8
HMSP	1,060	1,505	1,300	Buy	22.6	(36.7)	123.3	15.8x	4.8x	29.8	6.9	6.5	(14.3)	1.0
UNVR	4,440	7,350	5,500	Buy	23.9	(45.7)	169.4	25.6x	42.2x	102.8	4.2	(7.3)	(15.8)	0.8
CPIN	6,250	6,525	6,675	Overweight	6.8	(0.4)	102.5	23.4x	4.1x	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	1,080	1,375	1,380	Buy	27.8	10.2	7.4	8.0x	0.8x	10.0	1.4	47.6	266.7	1.5
Consumer Cyclicals							323.5							
ERAA	625	440	800	Buy	28.0	104.9	10.0	12.7x	1.8x	14.9	2.2	39.0	165.6	1.3
MAPI	695	790	825	Buy	18.7	-	11.5	86.5x	2.0x	2.3	N/A	33.9	N/A	1.2
ACES	1,350	1,715	1,600	Buy	18.5	(18.2)	23.2	33.4x	4.4x	14.9	2.4	(9.0)	(28.1)	1.0
SCMA	2,090	2,290	2,050	Hold	(1.9)	66.5	30.9	21.5x	6.6x	28.1	N/A	24.8	39.9	1.2
Healthcare							241.6							
KLBF	1,295	1,480	1,750	Buy	35.1	(19.1)	60.7	21.3x	3.4x	16.6	4.3	6.6	7.9	0.9
SIDO	800	805	930	Buy	16.3	14.3	24.0	23.3x	7.5x	32.8	3.9	13.4	21.3	0.8
MIKA	2,460	2,730	3,250	Buy	32.1	0.4	35.0	36.6x	6.7x	19.8	1.5	37.6	57.1	0.3
Infrastructure							734.57							
TLKM	3,340	3,269	4,400	Buy	31.7	12.0	330.9	15.8x	3.0x	19.5	5.0	(0.7)	2.6	1.1
ISAT	6,100	5,050	6,400	Hold	4.9	154.2	33.1	6.3x	1.9x	34.9	N/A	11.4	N/A	1.4
JSMR	3,810	4,630	5,100	Buy	33.9	(6.4)	27.7	22.1x	1.4x	6.5	N/A	1.6	709.1	1.3
EXCL	2,610	2,730	3,150	Buy	20.7	3.2	28.0	N/A	1.4x	(3.3)	1.2	(0.8)	(58.9)	1.2
TOWR	1,350	960	1,520	Overweight	12.6	17.4	68.9	21.7x	6.2x	30.8	2.1	7.5	60.0	0.9
TBIG	3,150	1,630	3,240	Hold	2.9	141.4	71.4	63.2x	7.3x	15.2	1.0	12.7	11.1	0.8
WIKA	940	1,985	1,390	Buy	47.9	(16.8)	8.4	51.1x	0.6x	1.2	N/A	(6.5)	(21.2)	1.8
PTPP	885	1,865	1,220	Buy	37.9	(5.9)	5.5	35.9x	0.5x	1.4	N/A	(16.7)	50.0	1.8
Property & Real Estate							257.3							
CTRA	860	985	1,320	Buy	53.5	33.3	16.0	11.5x	1.0x	9.2	0.9	22.6	30.0	1.4
BSDE	945	1,225	1,450	Buy	53.4	36.0	20.0	34.7x	0.6x	2.1	N/A	11.6	104.6	1.4
PWON	430	510	585	Buy	36.0	10.8	20.7	18.8x	1.4x	7.7	N/A	(32.4)	253.2	1.5
Energy							359.2							
PGAS	1,015	1,655	2,030	Buy	100.0	(17.8)	24.6	N/A	0.8x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,190	2,810	2,250	Hold	2.7	5.3	25.2	12.3x	1.4x	10.7	3.4	(22.0)	(44.4)	1.1
ITMG	16,125	13,850	16,250	Hold	0.8	102.2	18.2	18.1x	1.4x	7.5	2.9	(22.3)	300.0	1.2
ADRO	1,300	1,430	1,580	Buy	21.5	16.6	41.6	24.1x	0.8x	3.2	5.1	(7.8)	(27.0)	1.4
Industrial							338.1							
UNTR	18,900	26,600	25,500	Buy	34.9	(20.5)	70.5	10.9x	1.1x	10.5	3.4	12.4	11.2	0.9
ASII	4,890	6,025	6,000	Buy	22.7	(6.4)	198.0	14.5x	1.2x	8.6	2.3	19.6	(22.4)	1.2
Basic Ind.							778.5							
SMGR	8,400	12,425	12,275	Buy	46.1	(12.5)	49.8	16.8x	1.5x	8.9	2.2	1.2	30.1	1.3
INTP	9,925	14,475	14,225	Buy	43.3	(19.6)	36.5	19.0x	1.6x	8.3	12.3	8.0	24.8	1.2
INCO	4,940	5,100	5,500	Overweight	11.3	33.9	49.1	38.6x	1.7x	4.4	1.0	15.1	18.0	1.6
ANTM	2,370	1,935	3,270	Buy	38.0	183.8	57.0	27.6x	2.9x	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
Monday	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
Tuesday	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%
Wednesday	US	18:00	MBA Mortgage Applications	Jul	-1.7%	--	5.7%
<i>04 - Aug</i>							
Thursday	ID	11:00	GDP YoY	2Q21	7.07%	6.41%	-0.74%
<i>05 - Aug</i>	GE	13:00	Factory Orders MoM	Jun	4.1%	1.7%	-3.7%
	UK	18:00	Bank of England Bank Rate	Aug	0.100%	0.100%	0.100%
	US	19:30	Trade Balance	Jun	-\$75.7b	-\$72.4b	-\$71.2b
	US	19:30	Initial Jobless Claims	Jul	385k	383k	400k
Friday	GE	13:00	Industrial Production SA MoM	Jun		0.40%	-0.30%
<i>06 - Aug</i>							

Source: Bloomberg

Corporate Calendar

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

Source: Bloomberg

JAKARTA COMPOSITE INDEX



PREVIOUS 5 AGUSTUS 2021

INDEX 6205.41 (+0.75%)
TRANSACTIONS 17.95 TRILLION
NETT FOREIGN 857 BILLION (BUY)

PREDICTION 6 AGUSTUS 2021

UPWARD
6140-6260

BREAKOUT TEIANGLE

MACD POSITIF

STOCHASTIC UPTREND

CAMP—PT CAMPINA ICE CREAM INDUSTRYTBK



PREVIOUS 5 AGUSTUS 2021

CLOSING 328 (+20.59%)

PREDICTIONS 6 AGUSTUS 2021

BUY
TARGET PRICE 380
STOPLOSS 320

BREAK OUT TRIANGLE

MACD POSITIF

STOCHASTIC UPTREND

GGRM—PT GUDANG GARAM TBK



PREVIOUS 5 AGUSTUS 2021

CLOSING 32925 (+0.61%)

PREDICTIONS 6 AGUSTUS 2021

BUY
TARGET PRICE 40000
STOPLOSS 32500

DOJI

MACD NEGATIF MENGECIL

STOCHASTIC OVERSOLD

SMBR—PT SEMEN BATURAJA (PERSERO) TBK



PREVIOUS 5 AGUSTUS 2021

CLOSING 650 (+3.71%)

PREDICTIONS 6 AGUSTUS 2021

BUY

TARGET PRICE 690

STOPLOSS 640

THREE WHITE SOLDIERS

MACD POSITIF

STOCHASTIC UPTEND

AGII—PT ANEKA GAS INDUSTRI TBK



PREVIOUS 5 AGUSTUS 2021

CLOSING 1655 (+2.80)

PREDICTIONS 6 AGUSTUS 2021

BUY

TARGET PRICE 1750

STOPLOSS 1625

HAMMER

MACD NEGATIF

STOCHASTIC OVERSOLD

ASSA—PT ADI SARANA ARMADA TBK



PREVIOUS 5 AGUSTUS 2021

CLOSING 2610 (+0.77%)

PREDICTIONS 6 AGUSTUS 2021

BUY

TARGET PRICE 2810

STOPLOSS 2580

THREE WHITE SOLDIERS

MACD POSITIF

STOCHASTIC UPTREND

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