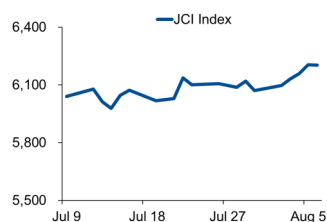


Morning Brief

Daily | 09 Aug, 2021

JCI Movement



Today's Outlook:

Wall Street menutup akhir pekan lalu (06/08) secara *mixed*; dengan Dow Jones dan S&P500 menguat, sementara Nasdaq terkoreksi. Rilis data *non-farm payrolls* bulan Juli tercatat naik ke angka 943 ribu, melebihi perkiraan konsensus sebesar 870 ribu. Hal ini menunjukkan ekonomi AS masih dalam momentum pertumbuhan dengan tingkat pengangguran turun ke level 5,4%.

Sepanjang pekan lalu, IHSG mampu menguat sebesar 2,2% ; didukung akumulasi *net buy* asing senilai Rp 1,2 triliun. Investor akan mencermati keputusan kebijakan PPKM yang dijadwalkan berakhir hari ini, serta berlanjutnya musim rilis kinerja kuartal II/2021. Adapun IHSG akan mencoba untuk mempertahankan posisi di level 6.200, dengan proyeksi rentang pergerakan di 6.180-6.263.

Company News

- UVCR : Bidik Pertumbuhan Laba 600% Tahun Ini
- MNCN : Cetak Kinerja Positif di 1H21
- LPPF : Siapkan Rp 450 Miliar untuk Buyback Saham

Domestic & Global News

- Cadangan Devisa Naik Jadi USD137,3 Miliar
- Pertumbuhan Kredit Konsumer Pecahkan Rekor pada Juni

Sectors

	Last	Chg.	%
Finance	1409.95	-12.17	-0.86%
Healthcare	1346.03	-7.02	-0.52%
Transportation & Logistic	1064.26	3.21	-0.30%
Property	811.91	-1.29	-0.16%
Energy	756.72	-0.69	-0.09%
Infrastructure	935.32	-0.39	-0.04%
Basic Material	1171.62	-0.33	-0.03%
Consumer Cyclical	791.28	3.15	0.40%
Consumer Non-Cyclicals	673.41	2.90	0.43%
Industrial	952.34	10.27	1.09%
Technology	11997.72	366.95	3.15%

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	8.06%	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	105.33
Inflation Yoy	1.52%	1.33%	Cons. Confidence*	107.40	104.40

JCI Index

Aug 06	6,203.43
Chg.	-1.98pts (-0.03%)
Volume (bn shares)	263.24
Value (IDR tn)	15.76
Adv. 210 Dec. 260 Unc. 258 Untr. 87	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBYB	1037.8	BBCA	416.6
BABP	884.4	BBKP	410.5
BUKA	555.5	BHIT	372.2
BBRI	546.2	ARTO	355.3
EMTK	477.9	MLPL	349.1

Foreign Transaction

(IDR bn)			
Buy			
Buy	3,037		
Sell			
Sell	3,164		
Net Buy (Sell)	127		
Top Buy	NB Val.	Top Sell	NS Val.
BABP	120.2	BUKA	246.6
ASII	75.6	BBRI	44.7
BMRI	54.1	BCAP	24.2
BBCA	43.2	WIKA	21.2
ARTO	31.0	AGRO	21.0

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.30%	0.03%
USDIDR	14,353	0.07%
KRWIDR	12.57	0.19%

Global Indices

Index	Last	Chg.	%
Dow Jones	35,208.51	144.26	0.41%
S&P 500	4,436.52	7.42	0.17%
FTSE 100	7,122.95	2.52	0.04%
DAX	15,761.45	16.78	0.11%
Nikkei	27,820.04	91.92	0.33%
Hang Seng	26,179.40	(25.29)	-0.10%
Shanghai	3,458.23	(8.32)	-0.24%
KOSPI	3,270.36	(5.77)	-0.18%
EIDO	20.44	(0.43)	-2.06%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,763.0	(41.4)	-2.29%
Crude Oil (\$/bbl)	68.28	(0.81)	-1.17%
Coal (\$/ton)	134.30	1.85	1.40%
Nickel LME (\$/MT)	19,214	(258.0)	-1.32%
Tin LME (\$/MT)	34,750	125.0	0.36%
CPO (MYR/Ton)	4,274	57.0	1.35%

UVCR : Bidik Pertumbuhan Laba 600% Tahun Ini

PT Trimegah Karya Pratama Tbk (UVCR) bertekad untuk memperoleh kenaikan pendapatan dan laba bersih yang signifikan di tahun ini. UVCR menargetkan pendapatan usaha meningkat 195% yoy dan perolehan laba yang meningkat 600% yoy. Target tersebut akan dilaksanakan dengan pengembangan bisnis dari empat kanal distribusi utama, yaitu *business to business* (B2B), *e-commerce*, *direct to retail*, dan *reseller*. (Kontan)

LPPF : Siapkan Rp 450 Miliar untuk Buyback Saham

PT Matahari Department Store Tbk (LPPF) berencana menargetkan *buyback* 15% dari modal disetor atau setara dengan 393,92 juta saham. Jumlah biaya yang akan dikeluarkan untuk pelaksanaan pembelian kembali saham adalah maksimal Rp 450 miliar. Manajemen optimis aksi korporasi ini tidak akan mengganggu aktivitas operasional LPPF. (Kontan)

MNCN : Cetak Kinerja Positif di 1H21

PT Media Nusantara Citra Tbk (MNCN) catatkan *bottom line* meningkat hingga 25% yoy jadi Rp 1,26 triliun. Pertumbuhan ini ditopang oleh pendapatan bersih yang juga terkerek 22,59% yoy jadi Rp 4,86 triliun. Adapun, peningkatan pendapatan berasal dari pendapatan iklan yakni Rp 4,59 triliun, capaian ini meningkat 27% yoy. (Kontan)

Domestic & Global News

Cadangan Devisa Naik Jadi USD137,3 Miliar

Bank Indonesia (BI) mencatat posisi cadangan devisa USD 137,3 miliar pada akhir Juli 2021. Angka itu meningkat 0,14% dari posisi bulan sebelumnya, USD 137,1 miliar. Posisi cadangan devisa tersebut setara dengan pembiayaan 8,9 bulan impor atau 8,6 bulan impor dan pembayaran utang luar negeri pemerintah. Selain itu, posisinya juga di atas standar kecukupan internasional sekitar 3 bulan impor. Adapun, kenaikan cadangan devisa pada akhir bulan lalu dipengaruhi oleh penerbitan obligasi global (*global bond*) pemerintah serta penerimaan pajak dan jasa. (CNN Indonesia)

Pertumbuhan Kredit Konsumer Pecahkan Rekor pada Juni

Kredit konsumer AS tumbuh dengan kecepatan tertinggi sepanjang sejarah pada bulan Juni, seiring warga AS meningkatkan penggunaan kartu kreditnya untuk mendorong pengeluaran di kuartal kedua, menurut data Federal Reserve pada Jumat. Total kredit konsumer melonjak USD 37,69 miliar, kenaikan tercepat, diikuti kenaikan USD 36,69 miliar pada bulan Mei, menurut bank sentral AS tersebut. Ekonom yang disurvei Reuters memperkirakan kenaikan sebesar USD 23,00 miliar di bulan Juni. Peningkatan ini dapat menjelaskan belanja konsumen yang tetap kuat selama kuartal terakhir, meskipun stimulus dari pemerintah mereda. (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							2,849.1							
BBCA	30,800	33,850	36,200	Buy	17.5	(0.3)	759.4	25.9x	4.1x	16.5	1.7	(0.1)	18.1	1.1
BBRI	3,930	4,170	5,100	Buy	29.8	26.4	484.7	23.0x	2.5x	11.0	2.5	13.4	22.8	1.3
BBNI	5,125	6,175	6,050	Buy	18.0	10.9	95.6	67.5x	0.8x	1.3	0.9	(12.2)	(44.4)	1.5
BMRI	5,975	6,325	7,900	Buy	32.2	3.0	278.8	14.4x	1.5x	10.5	3.7	8.0	21.5	1.3
Consumer Non-Cyclicals							1,020.5							
GGRM	32,800	41,000	34,200	Hold	4.3	(35.0)	63.1	10.3x	1.0x	10.6	7.9	12.9	(39.5)	0.9
ICBP	8,275	9,575	11,300	Buy	36.6	(18.7)	96.5	15.2x	3.1x	21.6	2.6	25.7	(12.4)	0.7
INDF	6,225	6,850	8,000	Buy	28.5	(9.5)	54.7	8.1x	1.2x	16.1	4.5	27.2	23.1	0.8
MYOR	2,230	2,710	2,700	Buy	21.1	(1.3)	49.9	24.2x	4.2x	18.2	2.3	18.7	0.0	0.8
HMSP	1,075	1,505	1,300	Buy	20.9	(35.0)	125.0	16.0x	4.8x	29.8	6.8	6.5	(14.3)	1.0
UNVR	4,420	7,350	5,500	Buy	24.4	(45.6)	168.6	25.5x	42.0x	102.8	4.2	(7.3)	(15.8)	0.8
CPIN	6,200	6,525	6,675	Overweight	7.7	(0.8)	101.7	23.2x	4.1x	18.7	1.8	23.8	61.8	1.3
AALI	8,025	12,325	12,000	Buy	49.5	(17.7)	15.4	14.2x	0.8x	5.7	2.4	19.3	65.7	1.4
LSIP	1,080	1,375	1,380	Buy	27.8	8.5	7.4	8.0x	0.8x	10.0	1.4	47.6	266.7	1.5
Consumer Cyclicals							324.8							
ERAA	645	440	800	Buy	24.0	99.1	10.3	13.2x	1.8x	14.9	2.1	39.0	165.6	1.2
MAPI	695	790	825	Buy	18.7	(0.7)	11.5	86.5x	2.0x	2.3	N/A	33.9	N/A	1.2
ACES	1,335	1,715	1,600	Buy	19.9	(19.6)	22.9	33.0x	4.4x	14.9	2.4	(9.0)	(28.1)	1.0
SCMA	2,080	2,290	2,050	Hold	(1.4)	70.5	30.7	21.4x	6.5x	28.1	N/A	24.8	39.9	1.2
Healthcare							240.4							
KLBF	1,270	1,480	1,750	Buy	37.8	(19.6)	59.5	20.9x	3.3x	16.6	4.4	6.6	7.9	0.9
SIDO	795	805	930	Buy	17.0	13.2	23.9	23.2x	7.5x	32.8	3.9	13.4	21.3	0.7
MIKA	2,440	2,730	3,250	Buy	33.2	-	34.8	36.3x	6.6x	19.8	1.5	37.6	57.1	0.3
Infrastructure							734.26							
TLKM	3,320	3,269	4,400	Buy	32.5	12.8	328.9	15.7x	3.0x	19.5	5.1	(0.7)	2.6	1.1
ISAT	6,150	5,050	6,400	Hold	4.1	157.3	33.4	6.4x	1.9x	34.9	N/A	11.4	N/A	1.4
JSMR	3,750	4,630	5,100	Buy	36.0	(6.9)	27.2	21.8x	1.4x	6.5	N/A	1.6	709.1	1.3
EXCL	2,590	2,730	3,150	Buy	21.6	6.1	27.8	N/A	1.4x	(3.3)	1.2	(0.8)	(58.9)	1.1
TOWR	1,340	960	1,520	Overweight	13.4	24.1	68.4	21.5x	6.1x	30.8	2.1	7.5	60.0	0.9
TBIG	3,130	1,630	3,240	Hold	3.5	145.5	70.9	62.8x	7.3x	15.2	1.0	12.7	11.1	0.8
WIKA	925	1,985	1,390	Buy	50.3	(15.9)	8.3	50.3x	0.6x	1.2	N/A	(6.5)	(21.2)	1.8
PTPP	880	1,865	1,220	Buy	38.6	(4.9)	5.5	35.7x	0.5x	1.4	N/A	(16.7)	50.0	1.9
Property & Real Estate							256.9							
CTRA	860	985	1,320	Buy	53.5	35.4	16.0	11.5x	1.0x	9.2	1.0	22.6	30.0	1.4
BSDE	930	1,225	1,450	Buy	55.9	35.8	19.7	34.2x	0.6x	2.1	N/A	11.6	104.6	1.4
PWON	430	510	585	Buy	36.0	14.4	20.7	18.8x	1.4x	7.7	N/A	(32.4)	253.2	1.5
Energy							358.9							
PGAS	1,025	1,655	2,030	Buy	98.0	(15.3)	24.8	N/A	0.8x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,220	2,810	2,250	Hold	1.4	8.3	25.6	12.5x	1.4x	10.7	3.4	(22.0)	(44.4)	1.1
ITMG	16,175	13,850	16,250	Hold	0.5	106.1	18.3	18.2x	1.4x	7.5	2.9	(22.3)	300.0	1.2
ADRO	1,290	1,430	1,580	Buy	22.5	17.8	41.3	23.9x	0.7x	3.2	5.1	(7.8)	(27.0)	1.4
Industrial							341.7							
UNTR	18,900	26,600	25,500	Buy	34.9	(23.5)	70.5	10.9x	1.1x	10.5	3.4	12.4	11.2	0.9
ASII	4,940	6,025	6,000	Buy	21.5	(6.4)	200.0	14.7x	1.2x	8.6	2.3	19.6	(22.4)	1.2
Basic Ind.							778.3							
SMGR	8,450	12,425	12,275	Buy	45.3	(12.7)	50.1	16.9x	1.5x	8.9	2.2	1.2	30.1	1.3
INTP	10,150	14,475	14,225	Buy	40.1	(14.5)	37.4	19.4x	1.6x	8.3	7.1	8.0	24.8	1.3
INCO	4,960	5,100	5,500	Overweight	10.9	35.9	49.3	38.7x	1.7x	4.4	1.0	15.1	18.0	1.6
ANTM	2,330	1,935	3,270	Buy	40.3	177.4	56.0	27.2x	2.8x	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
Monday	ID		Consumer Confidence Index	Jul	--		107.4
<i>09 - Aug</i>	CH	08:30	CPI YoY	Jul	0.80%		1.10%
	CH	08:30	PPI YoY	Jul	8.60%		8.80%
	GE	16:00	ZEW Survey Expectations	Aug	--		63.3
	GE	16:00	ZEW Survey Current Situation	Aug	--		21.9
Tuesday							
<i>10 - Aug</i>	GE	13:00	CPI YoY	Jul	3.80%		3.80%
	US	18:00	MBA Mortgage Applications	Aug	--		-1.70%
Wednesday	US	19:30	CPI Ex Food and Energy MoM	Jul	0.40%		0.90%
<i>11 - Aug</i>	US	19:30	CPI YoY	Jul	5.30%		5.40%
Thursday	US	01:00	Monthly Budget Statement	Jul	-\$255.0b		-\$174.2b
<i>12 - Aug</i>	UK	13:00	GDP YoY	2Q21	--		-6.10%
	UK	13:00	Industrial Production YoY	Jun	--		20.60%
	UK	13:00	Manufacturing Production MoM	Jun	--		-0.10%
	UK	13:00	Trade Balance GBP/Mn	Jun	--		£884m

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday	RUPS	MTPS; CLAY; BTEK; ANDI
<i>09 - Aug</i>	Cum Dividend	TBLA; BUDI; AGII
Tuesday	RUPS	ELSA
<i>10 - Aug</i>	Cum Dividend	SOHO; SMSM; SGER; PANS
	Right Issue	ASJT
Wednesday	RUPS	OCAP
<i>11 - Aug</i>		
Thursday	RUPS	WOOD; SNLT; SMKL; SHIP; JAST; INCF; ESTI; EKAD;
<i>12 - Aug</i>		CAMP; BWPT; BESS; ASDM
Friday	RUPS	PTSN; POWR; IIKP; DMND
<i>13 - Aug</i>		

Source: Bloomberg

JAKARTA COMPOSITE INDEX



PREVIOUS 6 AGUSTUS 2021

INDEX 6203.43 (-0.03%)
 TRANSACTIONS 15.76 TRILLION
 NETT FOREIGN 127 BILLION (SELL)

PREDICTION 9 AGUSTUS 2021

UPWARD
 6180-6263

SHOOTING STAR

MACD POSITIF

STOCHASTIC OVERBOUGHT

PTBA—PT BUKIT ASAM TBK



PREVIOUS 6 AGUSTUS 2021

CLOSING 2220 (+1.37%)

PREDICTIONS 9 AGUSTUS 2021

BUY

TARGET PRICE 2310

STOPLOSS 2200

BULLISH HARAMI

MACD POSITIF

STOCHASTIC GOLDEN CROSS

CENT—PT CENTRATAMA TELEKOMUNIKASI INDONESIA TBK



PREVIOUS 6 AGUSTUS 2021

CLOSING 396 (+1.54%)

PREDICTIONS 9 AGUSTUS 2021

BUY

TARGET PRICE 478

STOPLOSS 390

WHITE SPINNING

MACD POSITIF

STOCHASTIC NETRAL UPPER AREA

BRPT—PT BARITO PACIFIC TBK



PREVIOUS 6 AGUSTUS 2021

CLOSING 1125 (+3.21%)

PREDICTIONS 9 AGUSTUS 2021

BUY

TARGET PRICE 1225

STOPLOSS 1100

LONG LEG DOJI

MACD POSITIF

STOCHASTIC UPTEND

MLPL—PT MULTIPOLAR TBK



PREVIOUS 6 AGUSTUS 2021

CLOSING 620 (+12.73)

PREDICTIONS 9 AGUSTUS 2021

BUY

TARGET PRICE 700

STOPLOSS 600

BULLISH ENGLUFING

MACD NEGATIF MENGECIL

STOCHASTIC UPTREND

BBCA—PT BANK CENTRAL ASIA TBK



PREVIOUS 6 AGUSTUS 2021

CLOSING 30800 (-2.22%)

PREDICTIONS 9 AGUSTUS 2021

BUY

TARGET PRICE 31950

STOPLOSS 30650

BOTOTM FISHING AREA

MACD POSITIF

STOCHASTIC UPTREND

Research Division

Head of Research

Anggaraksa Arismunandar

Market Strategy, Misc. Industry, Banking

T +62 21 5088 ext. 9134

E anggaraksa@nhsec.co.id

Senior Technical Analyst

Dimas Wahyu Putra Pratama

Technical

T +62 21 5088 ext 9131

E dimas.wahyu@nhsec.co.id

Economist

Arief Machrus

Macroeconomics

T +62 21 5088 ext 9127

E arief.machrus@nhsec.co.id

Analyst

Ajeng Kartika Hapsari

Property, Construction, Cement

T +62 21 5088 ext 9130

E ajeng@nhsec.co.id

Analyst

Putu Chantika

Consumer, Retail

T +62 21 5088 ext 9129

E putu.chantika@nhsec.co.id

Analyst

Restu Pamungkas

Telco, Tower, Toll road, Poultry

T +62 21 5088 ext 9133

E restu.pamungkas@nhsec.co.id

Research Support

Jasmine Kusumawardani

T +62 21 5088 ext 9132

E jasmine.kusumawardani@nhsec.co.id

DISCLAIMER

This report and any electronic access hereto are restricted and intended only for the clients and related entities of PT NH Korindo Sekuritas Indonesia. This report is only for information and recipient use. It is not reproduced, copied, or made available for others. Under no circumstances is it considered as a selling offer or solicitation of securities buying. Any recommendation contained herein may not be suitable for all investors. Although the information hereof is obtained from reliable sources, its accuracy and completeness cannot be guaranteed. PT NH Korindo Sekuritas Indonesia, its affiliated companies, employees, and agents are held harmless from any responsibility and liability for claims, proceedings, action, losses, expenses, damages, or costs filed against or suffered by any person as a result of acting pursuant to the contents hereof. Neither is PT NH Korindo Sekuritas Indonesia, its affiliated companies, employees, nor agents are liable for errors, omissions, misstatements, negligence, inaccuracy contained herein.

All rights reserved by PT NH Korindo Sekuritas Indonesia



PT. NH Korindo Sekuritas Indonesia

Member of Indonesia Stock Exchange

Head Office :

District 8 Treasury Tower 51st Fl. Unit A, SCBD Lot.28

Jl. Jendral Sudirman Kav. 52-53

Jakarta Selatan 12190

Telp : +62 21 50889100

Branch Office BSD:

ITC BSD Blok R No.48

Jl. Pahlawan Seribu Serpong

Tangerang Selatan 15322

Indonesia

Telp : +62 21 5316 2049

Fax : +62 21 5316 1687

Branch Office Medan :

Jl. Timor No 147

Medan, Sumatera Utara 20234

Indonesia

Telp : +62 614 156500

Fax : +62 614 568560

Branch Office Semarang:

Jl. MH Thamrin No. 152

Semarang 50314

Indonesia

Telp : +62 24 844 6878

Fax : +62 24 844 6879

Branch Office Jakarta Utara:

Jl. Bandengan Utara Kav. 81

Blok A No.02, Lt 1

Jakarta Utara 14440

Indonesia

Telp : +62 21 6667 4959

Fax : +62 21 6667 4960

Branch Office Pekanbaru:

Sudirman City Square

Jl. Jend. Sudirman Blok A No.7

Pekanbaru

Indonesia

Telp : +62 761 801 133

Branch Office Surabaya:

Spazio Tower Lt. 10, Unit S05

Jl. Mayjen Yono Suwoyo

Surabaya 60226

Indonesia

Telp : +62 31 9914 1344

Branch Office Makassar:

Jl. Gunung Latimojong No.120A

Makassar

Indonesia

Telp : +62 411 361 5255

Branch Office Bandung:

Paskal Hypersquare Blok A1

Jl. Pasirkaliki No 25-27

Bandung 40181

Indonesia

Telp : +62 22 8606 1012

Branch Office Denpasar:

Ruko Griya Alamanda No.9

Jl. Cok Agung Tresna

Denpasar

Indonesia

A Member of NH Investment & Securities Global Network

Seoul | New York | Hong Kong | Singapore | Shanghai | Beijing | Hanoi |
Jakarta