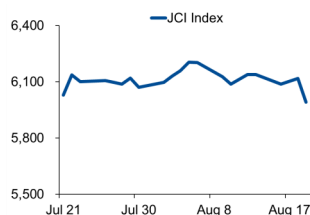


Morning Brief

Daily | 20 Aug, 2021

JCI Movement



Today's Outlook:

Wall Street mengakhiri perdagangan (19/08) secara *mixed*, dengan S&P500 dan Nasdaq berhasil *rebound* tipis. Kenaikan tersebut ditopang oleh sektor teknologi. Sementara saham-saham energi, barang material, dan keuangan cenderung melemah. Sentimen pasar masih diselimuti kemungkinan dimulainya *tapering* akhir tahun ini, serta dampak varian delta terhadap pemulihan ekonomi.

Senada dengan mayoritas bursa regional, IHSG juga turut terkoreksi dalam dipicu oleh wacana *tapering* The Fed. Seluruh indeks sektoral ditutup di zona merah; sementara investor asing masih mencatatkan *net buy* senilai Rp 310 miliar. Menjelang akhir pekan, IHSG diperkirakan masih akan bergerak fluktuatif pada rentang level yang lebih rendah di 5.950 - 6.160.

Company News

- PRDA : Catat Pendapatan Rp 1,2 Triliun di Semester I-2021
- UNTR : Mengerek Target Penjualan Alat Berat 2021
- UCID : Kantongi Pendapatan Rp 4,45 Triliun di Semester I-2021

Domestic & Global News

- Langkah BI Jaga Sistem Ekonomi Indonesia
- Angka Klaim Pengangguran Mingguan AS Terendah dalam 17 Bulan

Sectors

	Last	Chg.	%
Finance	1378.96	-34.65	-2.45%
Energy	734.47	-18.23	-2.42%
Healthcare	1278.59	-29.67	-2.27%
Transportation & Logistic	1042.81	-23.88	-2.24%
Basic Material	1143.45	-24.97	-2.14%
Consumer Non-Cyclicals	648.73	-14.05	-2.12%
Technology	9785.58	-184.63	-1.85%
Industrial	969.07	-15.54	-1.58%
Property	798.32	-11.05	-1.37%
Infrastructure	913.64	-10.56	-1.14%
Consumer Cyclicals	782.79	-8.15	-1.03%

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)	137.34	137.09	Current Acc (USD bn)	(1.00)	(1.00)
Trd Balance (USD bn)	2.58	1.31	Govt. Spending Yoy	8.06%	2.96%
Exports Yoy	29.32%	54.43%	FDI (USD bn)	4.92	4.92
Imports Yoy	44.44%	60.12%	Business Confidence	104.82	105.33
Inflation Yoy	1.52%	1.33%	Cons. Confidence*	80.20	104.40

JCI Index

Aug 19	5,992.32
Chg.	-125.82pts (-2.06%)
Volume (bn shares)	224.20
Value (IDR tn)	13.99
Adv. 118 Dec. 403 Unc. 206 Untr. 87	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BUKA	1635.4	FREN	330.5
BBRI	778.0	ANTM	302.5
BBCA	663.6	BMRI	300.3
BANK	487.8	EMTK	300.2
TLKM	341.6	REAL	299.7

Foreign Transaction

(IDR bn)			
by Value			
Buy	Sell	Net Buy (Sell)	
3,416	3,105	310	
Top Buy	NB Val.	Top Sell	NS Val.
BBCA	309.8	BBRI	232.4
BUKA	268.5	BMRI	68.7
TLKM	83.7	PGAS	35.0
TOWR	73.9	UNVR	33.5
FREN	49.3	UNTR	32.2

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.33%	0.01%
USDIDR	14,403	0.21%
KRWIDR	12.24	-0.47%

Global Indices

Index	Last	Chg.	%
Dow Jones	34,894.12	(66.57)	-0.19%
S&P 500	4,405.80	5.53	0.13%
FTSE 100	7,058.86	(110.46)	-1.54%
DAX	15,765.81	(200.16)	-1.25%
Nikkei	27,281.17	(304.74)	-1.10%
Hang Seng	25,316.33	(550.68)	-2.13%
Shanghai	3,465.56	(19.73)	-0.57%
KOSPI	3,097.83	(61.10)	-1.93%
EIDO	20.56	(0.34)	-1.63%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,780.4	(7.4)	-0.42%
Crude Oil (\$/bbl)	63.69	(1.77)	-2.70%
Coal (\$/ton)	158.75	(3.75)	-2.31%
Nickel LME (\$/MT)	18,385	(502.0)	-2.66%
Tin LME (\$/MT)	33,118	(2265.0)	-6.40%
CPO (MYR/Ton)	4,238	(63.0)	-1.46%

PRDA : Catat Pendapatan Rp 1,2 Triliun di Semester I-2021

PT Prodia Widyahusada Tbk (PRDA) mencatatkan pertumbuhan pendapatan bersih sebesar 88,4% menjadi Rp 1,2 triliun di semester I-2021. Adapun peningkatan laba bersih tercatat lebih dari 2000% YoY menjadi Rp 301,02 miliar. PRDA juga telah melayani lebih dari 8 juta pemeriksaan kesehatan yang terdiri dari tes genomik, tes rutin, tes COVID-19, dan pemeriksaan kesehatan lainnya. (Kontan)

UCID : Kantongi Pendapatan Rp 4,45 Triliun di Semester I-2021

Produsen pembalut dan popok bayi PT Uni-Charm Indonesia Tbk (UCID) membukukan pendapatan Rp 4,45 triliun sepanjang paruh pertama 2021. Jumlah ini tumbuh 8,03% dibandingkan realisasi pendapatan periode sama tahun 2020 yang sebesar Rp 4,12 triliun. Secara rinci, penjualan ke pihak berelasi menyumbang 12% atau Rp 528,58 miliar terhadap total pendapatan. Sementara penjualan ke pihak ketiga mencapai 88% atau Rp 3,93 triliun. (Kontan)

UNTR : Mengerek Target Penjualan Alat Berat 2021

PT United Tractors Tbk (UNTR) memasang mode optimistis terhadap segmen penjualan alat berat Komatsu. Anak usaha PT Astra International Tbk (AII) ini merevisi naik target penjualan Komatsu tahun ini, dari semula 2.500-2.600 unit menjadi sekitar 3.000 unit. Sepanjang semester I/2021, UNTR menjual 1.361 unit alat berat Komatsu. Realisasi ini naik 60% dari penjualan alat berat di periode yang sama tahun sebelumnya yang hanya 508 unit. (Kontan)

Domestic & Global News

Langkah BI Jaga Sistem Ekonomi Indonesia

Selain kembali menahan BI 7-DRRR di level 3,50%, Bank Indonesia (BI) juga menjaga stabilitas makroekonomi dan sistem keuangan Indonesia. BI terus mengoptimalkan seluruh bauran kebijakan, seperti: kebijakan nilai tukar Rupiah, strategi operasi moneter, transparansi suku bunga dasar kredit (SBDK), Quick Response Code Indonesian Standard (QRIS), digitalisasi dan program Elektronifikasi Transaksi Pemerintah, dan penggunaan Local Currency Settlement (LCS) bekerja sama dengan instansi terkait. (Kontan)

Angka Klaim Pengangguran Mingguan AS Terendah dalam 17 Bulan

Jumlah warga AS yang mengajukan klaim tunjangan pengangguran capai angka terendah dalam 17 bulan pada minggu lalu, menunjukkan adanya pertumbuhan jumlah pekerjaan yang kuat, meskipun lonjakan kasus Covid-19 mengancam pemulihan pasar tenaga kerja. Klaim awal tunjangan pengangguran negara turun 29.000 ke 348.000 yang disesuaikan secara musiman untuk minggu yang berakhir pada 14 Agustus. Minggu keempat penurunan mingguan menekan angka klaim ke tingkat terendah sejak pertengahan Maret 2020. Data minggu sebelumnya telah direvisi, menunjukkan kenaikan 2.000 pengajuan dari yang sebelumnya dilaporkan. (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							2,786.6							
BBCA	33,000	33,850	36,200	Overweight	9.7	4.3	813.6	27.7x	4.3x	16.5	1.6	(0.1)	18.1	1.0
BBRI	3,880	4,170	5,100	Buy	31.4	9.0	478.5	22.7x	2.4x	11.0	2.5	6.4	22.8	1.3
BBNI	5,300	6,175	6,050	Overweight	14.2	5.0	98.8	25.6x	0.8x	3.4	0.8	(5.7)	12.8	1.5
BMRI	5,850	6,325	7,450	Buy	27.4	(4.1)	273.0	14.1x	1.4x	10.5	3.8	8.0	21.5	1.3
Consumer Non-Cyclicals							983.1							
GGRM	30,200	41,000	34,200	Overweight	13.2	(44.3)	58.1	9.5x	1.0x	10.6	8.6	12.9	(39.5)	0.9
ICBP	8,150	9,575	11,300	Buy	38.7	(19.3)	95.0	15.0x	3.0x	21.6	2.6	25.7	(12.4)	0.7
INDF	6,250	6,850	8,000	Buy	28.0	(13.2)	54.9	8.1x	1.2x	16.1	4.4	27.2	23.1	0.8
MYOR	2,170	2,710	2,700	Buy	24.4	(3.6)	48.5	23.6x	4.1x	18.2	2.4	18.7	0.0	0.8
HMSP	965	1,505	1,300	Buy	34.7	(44.9)	112.2	14.4x	4.3x	29.8	7.5	6.5	(14.3)	1.0
UNVR	4,110	7,350	5,500	Buy	33.8	(49.9)	156.8	23.7x	39.1x	102.8	4.5	(7.3)	(15.8)	0.8
CPIN	6,500	6,525	6,675	Hold	2.7	4.4	106.6	24.3x	4.3x	18.7	1.7	23.8	61.8	1.3
AALI	8,300	12,325	12,000	Buy	44.6	(18.8)	16.0	14.6x	0.8x	5.7	2.3	19.3	65.7	1.4
LSIP	1,125	1,375	1,380	Buy	22.7	14.2	7.7	6.9x	0.8x	12.0	1.3	39.0	461.5	1.5
Consumer Cyclicals							321.3							
ERAA	600	440	800	Buy	33.3	70.0	9.6	9.1x	1.7x	19.9	2.3	47.6	386.1	1.2
MAPI	675	790	825	Buy	22.2	(2.2)	11.2	84.0x	2.0x	2.3	N/A	33.9	N/A	1.2
ACES	1,450	1,715	1,600	Overweight	10.3	(10.2)	24.9	38.2x	5.0x	13.1	2.2	(7.0)	(23.6)	1.0
SCMA	1,775	2,290	2,050	Buy	15.5	46.7	26.2	18.3x	5.6x	28.1	N/A	24.8	39.9	1.2
Healthcare							228.4							
KLBF	1,250	1,480	1,750	Buy	40.0	(22.1)	58.6	20.6x	3.3x	16.6	4.5	6.6	7.9	0.9
SIDO	790	805	930	Buy	17.7	15.3	23.7	23.0x	7.4x	32.8	4.3	13.4	21.3	0.7
MIKA	2,250	2,730	3,250	Buy	44.4	(3.4)	32.1	27.3x	5.8x	23.8	1.6	65.8	115.0	0.3
Infrastructure							717.24							
TLKM	3,390	3,269	4,400	Buy	29.8	14.4	335.8	16.0x	3.1x	19.5	5.0	(0.7)	2.6	1.1
ISAT	6,100	5,050	6,400	Hold	4.9	145.0	33.1	6.3x	1.9x	34.9	N/A	11.4	N/A	1.4
JSMR	3,970	4,630	5,100	Buy	28.5	(0.3)	28.8	23.0x	1.4x	6.5	N/A	1.6	709.1	1.3
EXCL	2,600	2,730	3,150	Buy	21.2	3.2	27.9	N/A	1.4x	(3.3)	1.2	(0.8)	(58.9)	1.1
TOWR	1,270	960	1,520	Buy	19.7	20.4	64.8	20.4x	5.8x	30.8	2.2	7.5	60.0	0.9
TBIG	2,960	1,630	3,240	Overweight	9.5	134.9	67.1	59.4x	6.9x	15.2	1.1	12.7	11.1	0.8
WIKA	860	1,985	1,390	Buy	61.6	(33.1)	7.7	46.8x	0.6x	1.2	N/A	(6.5)	(21.2)	1.8
PTPP	825	1,865	1,220	Buy	47.9	(18.7)	5.1	33.5x	0.5x	1.4	N/A	(16.7)	50.0	1.8
Property & Real Estate							252.6							
CTRA	860	985	1,320	Buy	53.5	21.1	16.0	9.8x	1.0x	10.7	1.0	43.4	188.9	1.4
BSDE	905	1,225	1,450	Buy	60.2	22.3	19.2	18.1x	0.6x	3.5	N/A	39.2	N/A	1.4
PWON	432	510	585	Buy	35.4	4.9	20.8	18.9x	1.4x	7.7	N/A	(32.4)	253.2	1.5
Energy							348.4							
PGAS	1,000	1,655	2,030	Buy	103.0	(23.4)	24.2	N/A	0.7x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,150	2,810	2,250	Hold	4.7	1.9	24.8	12.1x	1.4x	10.7	3.5	(22.0)	(44.4)	1.1
ITMG	16,000	13,850	16,250	Hold	1.6	95.1	18.1	9.4x	1.3x	14.3	3.0	3.6	266.7	1.2
ADRO	1,295	1,430	1,580	Buy	22.0	16.1	41.4	23.8x	0.7x	3.2	5.1	(7.8)	(27.0)	1.4
Industrial							347.7							
UNTR	19,300	26,600	25,500	Buy	32.1	(17.8)	72.0	11.2x	1.1x	10.5	3.3	12.4	11.2	0.9
ASII	5,150	6,025	6,000	Buy	16.5	(2.8)	208.5	15.3x	1.3x	8.6	2.2	19.6	(22.4)	1.2
Basic Ind.							759.6							
SMGR	9,100	12,425	12,275	Buy	34.9	(4.7)	54.0	18.1x	1.6x	8.9	2.1	1.2	30.1	1.3
INTP	11,025	14,475	14,225	Buy	29.0	(6.6)	40.6	21.1x	1.8x	8.3	6.6	8.0	24.8	1.2
INCO	4,970	5,100	5,500	Overweight	10.7	32.9	49.4	38.5x	1.7x	4.4	0.9	15.1	18.0	1.6
ANTM	2,270	1,935	3,270	Buy	44.1	185.5	54.5	26.5x	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	CH	09:00	Retail Sales YoY	Jul	8.5%	10.90%	12.10%
16 - Aug	CH	09:00	Industrial Production YoY	Jul	6.40%	7.90%	8.30%
Tuesday	UK	13:00	Jobless Claims Change	Jul	-7.8k	--	-114.8k
17 - Aug	UK	13:00	ILO Unemployment Rate 3Mths	Jun	4.70%	4.80%	4.80%
	EC	16:00	GDP SA YoY	2Q21	13.60%	13.70%	13.70%
	US	20:15	Industrial Production MoM	Jul	0.90%	0.50%	0.40%
Wednesday	ID	11:00	Trade Balance	Jul	\$2589m	\$2316m	\$1316m
18 - Aug	UK	13:00	CPI YoY	Jul	2.00%	2.30%	2.50%
	EC	16:00	CPI YoY	Jul	2.20%	2.20%	2.20%
	US	18:00	MBA Mortgage Applications	Aug	-3.90%	--	2.80%
Thursday	ID	14:20	Bank Indonesia 7D Reverse Repo	Aug	3.50%	3.50%	3.50%
19 - Aug	US	19:30	Initial Jobless Claims	Aug	348k	364k	375k
Thursday	ID	10:00	BoP Current Account Balance	2Q21		--	-\$997m
20 - Aug							

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday	RUPS	TRUE; YELO; UFOE; SIPD; POSA; POOL; PMJS
16 - Aug	Cum Dividend	MKNT; IKAI; ICON; HRTA; HKMU; CARS; BNBA; AKSI TRST; SRSN; KKGI; GEMS
Wednesday	RUPS	SDMU; MYTX; MAPB; MAPA; LPLI; KAEF; EMDE
18 - Aug		DADA; CBMF; BOGA; ACST
Thursday	RUPS	WINS; TARA; SLIS; RICY; META; MAPI; LEAD INCI; GJTL; GDYR; FILM; FAST; DPNS; CSIS CSAP; CITY; BKSW; BKSL; BHAT; APEX; ALTO
19 - Aug		
Friday	RUPS	YULE; VICO; RODA; REAL; PTSP; PRAS; PBRX MDLN; INTD; HERO; GMFI; GGRP; FORU; FMII DEFI; CASA; CARE; BRNA; BMSR; BALI; AGRS
20 - Aug		

Source: Bloomberg

JAKARTA COMPOSITE INDEX



PREVIOUS 19 AGUSTUS 2021

INDEX 5992.32 (-2.06%)
 TRANSACTIONS 13.99 TRILLION
 NETT FOREIGN 310 BILLION (BUY)

PREDICTION 20 AGUSTUS 2021

UPWARD (REBOUND)

5950-6160

BOTOTM FISHING AREA

MACD NEGATIF

STOCHASTIC OVERSOLD

BUKA—PT BUKALAPAK.COM TBK



PREVIOUS 19 AGUSTUS 2021

CLOSING 695 (+7.83%)

PREDICTIONS 20 AGUSTUS 2021

BUY ON WEAKNESS

TARGET PRICE 1030

STOPLOSS 800

MORNING STAR

VOLUME PEMBELIAN MENINGKAT

ISAT—PT INDOSAT TBK



PREVIOUS 19 AGUSTUS 2021

CLOSING 6100 (+2.09%)

PREDICTIONS 20 AGUSTUS 2021

BUY ON WEAKNESS

TARGET PRICE 6350

STOPLOSS 5950

INVERTED HAMMER

MACD POSITIF

STOCHASTIC DOWNTREND

ASSA—PT ADI SARANA ARMADA TBK



PREVIOUS 19 AGUSTUS 2021

CLOSING 2590 (-4.07%)

PREDICTIONS 20 AGUSTUS 2021

BUY

TARGET PRICE 2880

STOPLOSS 2540

INVERTED HAMMER

MACD POSITIF

STOCHASTIC OVERSOLD

GJTL—PT GAJAH TUNGGAL TBK



PREVIOUS 19 AGUSTUS 2021

CLOSING 755 (-5.63%)

PREDICTIONS 20 AGUSTUS 2021

BUY

TARGET PRICE 815

STOPLOSS 740

BOTTOM FISHING AREA

MACD POSITIF

STOCHASTIC NETRAL LOWER AREA

MTDL—PT METRODATA ELECTRONICS TBK



PREVIOUS 19 AGUSTUS 2021

CLOSING 2430 (-1.62%)

PREDICTIONS 20 AGUSTUS 2021

BUY

TARGET PRICE 2590

STOPLOSS 2380

BOTTOM FISHING

MACD NEGATIF

STOCHASTIC OVERSOLD

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