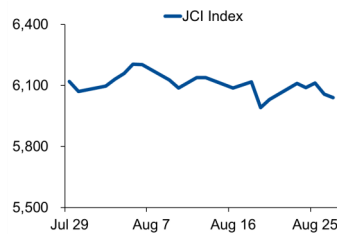


Morning Brief

Daily | 30 Aug, 2021

JCI Movement



Today's Outlook:

Indeks S&P500 dan Nasdaq kembali mencetak rekor tertinggi baru pada penutupan akhir pekan lalu (27/08). Kepala The Fed Jerome Powell, dalam pernyataannya, memberikan sinyal dimulainya tapering akhir tahun ini; namun belum melihat kenaikan suku bunga acuan. Pelaku pasar menanggapi hal ini sebagai pertanda kebijakan moneter longgar akan bertahan untuk sementara waktu.

Sepanjang pekan lalu, IHSG berhasil menguat tipis sebesar 0,18%; ditopang kenaikan pada sektor Teknologi, Kesehatan, dan Transportasi. Investor akan merespons hasil pertemuan simposium Jackson Hole serta mencermati beberapa data ekonomi domestik yang akan dirilis pada awal bulan. Secara teknikal, IHSG berpeluang *rebound* di awal pekan dengan rentang pergerakan di

Company News

AKRA : Teken Perjanjian Sewa Tanah dengan Freeport
BUMI : Raup Laba Bersih US\$90,9 Juta pada 1H21
PMMP : Kinerja Tumbuh di Semester I/2021

Domestic & Global News

BI: Inflasi Agustus 2021 Sebesar 0,01% MoM
Output Pabrik Jepang Turun di Juli

Sectors

	Last	Chg.	%
Infrastructure	910.57	-8.80	-0.96%
Energy	739.90	-5.71	-0.77%
Consumer Cyclical	793.87	-4.56	-0.57%
Basic Material	1136.63	-6.31	-0.55%
Finance	1379.81	-7.00	-0.51%
Property	802.36	-2.27	-0.28%
Industrial	964.62	-2.46	-0.25%
Consumer Non-Cyclicals	653.97	-0.57	-0.09%
Transportation & Logistic	1065.34	0.20	0.02%
Healthcare	1321.80	5.39	0.41%
Technology	10765.18	270.55	2.58%

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)	(2.20)	(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)	6.61	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 27	6,041.36
Chg.	-16.71pts (-0.28%)
Volume (bn shares)	166.78
Value (IDR tn)	9.67
Adv. 181 Dec. 317 Unc. 228 Untr. 85	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBCA	466.1	ARTO	217.0
BBYB	400.1	BUKA	216.1
BBRI	277.9	TLKM	207.7
LPPF	231.8	CARE	180.9
BABP	229.3	TBIG	167.4

Foreign Transaction

(IDR bn)

Buy	2,644		
Sell	2,176		
Net Buy (Sell)	467		
Top Buy	NB Val.	Top Sell	NS Val.
BUKA	68.0	BMRI	57.8
LPPF	55.1	ARTO	37.8
BBNI	34.1	ERAA	30.2
BABP	30.0	ASII	26.6
ICBP	29.2	ADRO	22.3

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.17%	0.02%
USDIDR	14,418	0.00%
KRWIDR	12.33	0.09%

Global Indices

Index	Last	Chg.	%
Dow Jones	35,455.80	242.68	0.69%
S&P 500	4,509.37	39.37	0.88%
FTSE 100	7,148.01	23.03	0.32%
DAX	15,851.75	58.13	0.37%
Nikkei	27,641.14	(101.15)	-0.36%
Hang Seng	25,407.89	(7.80)	-0.03%
Shanghai	3,522.16	20.49	0.59%
KOSPI	3,133.90	5.37	0.17%
EIDO	20.89	0.35	1.70%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,817.6	25.1	1.40%
Crude Oil (\$/bbl)	68.74	1.32	1.96%
Coal (\$/ton)	159.45	2.25	1.43%
Nickel LME (\$/MT)	19,011	239.0	1.27%
Tin LME (\$/MT)	33,600	250.0	0.75%
CPO (MYR/Ton)	4,333	(59.0)	-1.34%

AKRA : Teken Perjanjian Sewa Tanah dengan Freeport

Anak Perusahaan PT AKR Corporindo Tbk (AKRA), PT Berkah Kawasan Manyar Sejahtera (BKMS) dan PT Freeport Indonesia (PTFI) menandatangani Perjanjian Sewa Tanah untuk pabrik smelter Tembaga dan Pemurnian Logam Mulia PTFI di KEK JIPE Gresik Jawa Timur pada tanggal 27 Agustus 2021. Perjanjian ini, menggantikan perjanjian sebelumnya, yaitu untuk sewa jangka panjang 80 tahun. (Kontan)

BUMI : Raup Laba Bersih US\$90,9 Juta pada 1H21

PT Bumi Resources Tbk (BUMI) meraup laba bersih US\$90,9 juta atau meningkat 272% pada periode yang sama tahun lalu dengan rugi US\$52,7 juta. Realisasi kenaikan harga batubara sebesar 20% menjadi US\$56,2 per ton (dari US\$46,9 per ton di semester I 2020) berdampak pada kenaikan sebesar 104% pada laba bruto semester I 2021. (Kontan)

PMMP : Kinerja Tumbuh di Semester I/2021

PT Panca Mitra Multiperdana Tbk (PMMP), emiten pengolah makanan beku berbasis udang, mampu mencetak pendapatan sebesar US\$ 85,8 juta, atau naik 2,9% secara tahunan dari periode sama tahun lalu US\$ 83,4 juta. PMMP juga mampu mencetak laba bersih sebesar US\$ 6,1 juta per 30 Juni 2021 atau meningkat 16,7% dibandingkan dengan laba bersih pada 30 Juni 2020 sebesar US\$ 5,3 juta.

Domestic & Global News

BI: Inflasi Agustus 2021 Sebesar 0,01% MoM

Bank Indonesia memperkirakan adanya kenaikan harga (inflasi) tipis pada Agustus 2021. Berdasarkan Survei Pemantauan Harga pada minggu IV Agustus 2021, inflasi Agustus 2021 tetap relatif terkendali dan diperkirakan sebesar 0,01% MoM. Dengan perkembangan tersebut, perkiraan inflasi Agustus 2021 secara tahun kalender sebesar 0,82% YtD, dan secara tahunan sebesar 1,57% YoY. Adapun, penyumbang utama inflasi Agustus 2021 sampai dengan minggu ke-empat yaitu komoditas minyak goreng sebesar 0,03% MoM. (Kontan)

Output Pabrik Jepang Turun pada Juli

Output industri Jepang kemungkinan turun pada bulan Juli karena permintaan ekspor barang modal mengalami stagnasi dan rantai pasokan semakin terganggu oleh penyebaran varian Delta Covid-19 di Asia. Survey juga menunjukkan bahwa penjualan ritel, alat ukur utama belanja konsumen, diperkirakan mencatat kenaikan tahunan selama lima bulan berturut-turut pada Juli, didorong oleh permintaan barang elektronik dan pakaian. Output pabrik diproyeksikan turun 2,5% dari bulan sebelumnya dalam survey 18 ekonom, turun ke area kontraksi setelah melonjak tinggi 6,5% pada Juni, pertumbuhan tertinggi sejak Juli 2020. (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							2,788.4							
BBCA	32,550	33,850	36,200	Overweight	11.2	0.2	802.5	27.3x	4.3x	16.5	1.6	(0.1)	18.1	1.0
BBRI	3,840	4,170	5,100	Buy	32.8	4.1	473.6	22.4x	2.4x	11.0	2.6	6.4	22.8	1.3
BBNI	5,300	6,175	6,050	Overweight	14.2	1.0	98.8	25.6x	0.8x	3.4	0.8	(5.7)	12.8	1.5
BMRI	5,800	6,325	7,450	Buy	28.4	(6.8)	270.7	14.0x	1.4x	10.5	3.8	8.0	21.5	1.3
Consumer Non-Cyclicals							991.0							
GGRM	31,975	41,000	34,200	Overweight	7.0	(35.1)	61.5	10.0x	1.0x	10.6	8.1	12.9	(39.5)	1.0
ICBP	8,300	9,575	11,300	Buy	36.1	(19.6)	96.8	15.1x	2.9x	20.9	2.6	22.4	(4.8)	0.7
INDF	6,425	6,850	8,000	Buy	24.5	(15.7)	56.4	8.0x	1.2x	16.3	4.3	20.1	20.7	0.8
MYOR	2,200	2,710	2,700	Buy	22.7	(8.3)	49.2	23.9x	4.1x	18.2	2.4	18.7	0.0	0.8
HMSP	950	1,505	1,300	Buy	36.8	(42.8)	110.5	14.2x	4.3x	29.8	7.7	6.5	(14.3)	1.0
UNVR	4,030	7,350	5,500	Buy	36.5	(51.2)	153.7	23.3x	38.3x	102.8	4.6	(7.3)	(15.8)	0.8
CPIN	6,525	6,525	6,675	Hold	2.3	4.8	107.0	21.3x	4.1x	20.6	1.7	28.8	73.0	1.3
AALI	8,350	12,325	12,000	Buy	43.7	(17.5)	16.1	14.7x	0.8x	5.7	2.3	19.3	65.7	1.4
LSIP	1,085	1,375	1,380	Buy	27.2	10.7	7.4	6.7x	0.8x	12.0	1.4	39.0	461.5	1.5
Consumer Cyclicals							325.8							
ERAA	555	440	800	Buy	44.1	57.7	8.9	8.4x	1.5x	19.9	2.5	47.6	386.1	1.2
MAPI	690	790	825	Buy	19.6	0.7	11.5	85.9x	2.0x	2.3	N/A	33.9	N/A	1.2
ACES	1,380	1,715	1,600	Buy	15.9	(14.0)	23.7	36.3x	4.8x	13.1	2.3	(7.0)	(23.6)	1.0
SCMA	1,915	2,290	2,050	Overweight	7.0	50.2	28.3	19.7x	6.0x	28.1	N/A	24.8	39.9	1.2
Healthcare							236.1							
KLBF	1,365	1,480	1,750	Buy	28.2	(15.2)	64.0	22.5x	3.6x	16.6	4.1	6.6	7.9	0.9
SIDO	800	805	930	Buy	16.3	12.7	24.0	23.3x	7.5x	32.8	4.3	13.4	21.3	0.7
MIKA	2,290	2,730	3,250	Buy	41.9	(3.4)	32.6	27.8x	5.9x	23.8	1.6	65.8	115.0	0.3
Infrastructure							714.66							
TLKM	3,320	3,269	4,400	Buy	32.5	13.6	328.9	15.7x	3.0x	19.5	5.1	(0.7)	2.6	1.0
ISAT	6,350	5,050	6,400	Hold	0.8	166.8	34.5	6.6x	2.0x	34.9	N/A	11.4	N/A	1.4
JSMR	3,770	4,630	5,100	Buy	35.3	(5.3)	27.4	21.9x	1.4x	6.5	N/A	1.6	709.1	1.3
EXCL	2,650	2,730	3,150	Buy	18.9	3.9	28.4	N/A	1.4x	(3.3)	1.2	(0.8)	(58.9)	1.1
TOWR	1,300	960	1,520	Buy	16.9	27.5	66.3	20.1x	6.1x	32.6	2.2	7.8	30.8	0.9
TBIG	2,920	1,630	3,240	Overweight	11.0	134.5	66.2	58.6x	6.8x	15.2	1.1	12.7	11.1	0.7
WIKA	915	1,985	1,390	Buy	51.9	(29.3)	8.2	49.8x	0.6x	1.2	N/A	(6.5)	(21.2)	1.8
PTPP	870	1,865	1,220	Buy	40.2	(13.0)	5.4	35.3x	0.5x	1.4	N/A	(16.7)	50.0	1.9
Property & Real Estate							253.9							
CTRA	835	985	1,320	Buy	58.1	6.4	15.5	9.5x	1.0x	10.7	1.0	43.4	188.9	1.4
BSDE	910	1,225	1,345	Buy	47.8	14.5	19.3	18.2x	0.6x	3.5	N/A	39.2	N/A	1.4
PWON	436	510	585	Buy	34.2	3.8	21.0	23.0x	1.4x	6.2	N/A	24.6	(3.7)	1.5
Energy							351.0							
PGAS	1,010	1,655	2,030	Buy	101.0	(23.8)	24.5	N/A	0.7x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,080	2,810	2,250	Overweight	8.2	(2.3)	24.0	11.7x	1.3x	10.7	3.6	(22.0)	(44.4)	1.1
ITMG	15,250	13,850	16,250	Overweight	6.6	77.3	17.2	9.0x	1.3x	14.3	3.1	3.6	266.7	1.2
ADRO	1,245	1,430	1,580	Buy	26.9	8.7	39.8	23.0x	0.7x	3.2	5.3	(7.8)	(27.0)	1.4
Industrial							346.1							
UNTR	19,475	26,600	25,500	Buy	30.9	(16.9)	72.6	11.3x	1.1x	10.5	3.3	12.4	11.2	0.9
ASII	5,050	6,025	6,000	Buy	18.8	(5.2)	204.4	15.0x	1.3x	8.6	2.3	19.6	(22.4)	1.2
Basic Ind.							755.0							
SMGR	8,850	12,425	12,275	Buy	38.7	(16.9)	52.5	17.6x	1.6x	8.9	2.1	1.2	30.1	1.3
INTP	11,100	14,475	14,225	Buy	28.2	(9.4)	40.9	21.3x	1.8x	8.3	6.5	8.0	24.8	1.2
INCO	4,960	5,100	5,500	Overweight	10.9	31.2	49.3	38.7x	1.7x	4.4	1.0	15.1	18.0	1.6
ANTM	2,260	1,935	3,270	Buy	44.7	175.6	54.3	26.3x	2.7x	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	EC	16:00	Consumer Confidence	Aug	—	—	-5.3
30 - Aug.	GE	19:00	CPI MoM	Aug	-0.10%	—	0.90%
	GE	19:00	CPI YoY	Aug	3.80%	—	3.80%
	US	21:00	Pending Home Sales MoM	Jul	0.40%	—	-1.90%
Tuesday	CH	08:00	Non-Manufacturing PMI	Aug	52.0	—	53.3
31 - Aug.	CH	08:00	Manufacturing PMI	Aug	50.1	—	50.4
	UK	15:30	Mortgage Approvals	Jul	—	—	81.3k
	EC	16:00	CPI MoM	Aug	0.00%	—	-0.10%
Wednesday	ID	07:30	Markit Indonesia PMI Mfg	Aug	—	—	40.1
1 - Sept.	ID	11:00	CPI YoY	Aug	1.60%	—	1.52%
	US	18:00	MBA Mortgage Applications	Aug	—	—	1.60%
	US	21:00	ISM Manufacturing	Aug	58.7	—	59.5
Thursday	US	19:30	Initial Jobless Claims	Aug	—	—	353k
2 - Sept.	US	19:30	Trade Balance	Jul	-\$74.5Bn	—	-\$75.7Bn
	US	21:00	Factory Orders	Jul	0.30%	—	1.50%
	US	21:00	Durable Goods Orders	Jul	—	—	-0.10%
Friday	EC	15:00	Markit Eurozone Composite PMI	Aug	59.5	—	59.5
3 - Sept.	US	19:30	Change in Nonfarm Payrolls	Aug	787k	—	943k
	US	19:30	Unemployment Rate	Aug	5.20%	—	5.40%
	US	21:00	ISM Services Index	Aug	62.0	—	64.1

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday	RUPS	VRNA, SRAJ, SOFA, SMRU, SINI, SHID, PRIM, PMMP, PJAA, PANI, MMLP, INDR, HDTX, GWSA, GSMF, FITT, ENRG, DWGL, DKFT, BAPI, AISA
30 - Aug.	Cum Dividend	BALI
Tuesday	RUPS	TEBE, STTP, SSTM, ROCK, PSKT, POLU, POLL, POLI, PLAN, PGUN, OKAS, MNCN, LCGP, KPAS, KJEN, KEEN, JKSW, INCO, INAI, HOPE, HDIT, ERTX, ENZO, DNET, DART, BUMI, BPIL, BOSS, BMTR, BMAS, BCIP, AYLS, ARTI, ALMI
31 - Aug.	Cum Dividend	—
Wednesday	RUPS	UNVR, JAYA, ELTY
1 - Sept.	Cum Dividend	DLTA
Thursday	RUPS	WIKA, LEAD, FLMC
2 - Sept.	Cum Dividend	—
Friday	RUPS	WIFI, TRUK, SIDO, POOL, NOBU, BINA
3 - Sept.	Cum Dividend	—

Source: Bloomberg

JAKARTA COMPOSITE INDEX



PREVIOUS 27 AGUSTUS 2021

INDEX 6041.36 (-0.28%)

TRANSACTIONS 9.67 TRILLION

NETT FOREIGN 467 BILLION (BUY)

PREDICTION 30 AGUSTUS 2021

UPWARD (REBOUND)

6021-6131

SPINNING

MACD NEGATIF

STOCHASTIC NETRAL

INDF—PT INDOFOOD SUKSES MAKMUR TBK



PREVIOUS 27 AGUSTUS 2021

CLOSING 6425 (+2.39%)

PREDICTIONS 30 AGUSTUS 2021

BUY

TARGET PRICE 6575

STOPLOSS 6375

BREAK OUT TRIANGLE

MACD POSITIF

STOCHASTIC GOLDEN CROSS

AKRA—PT AKR KORINDO TBK



PREVIOUS 27 AGUSTUS 2021

CLOSING 3810 (+2.42%)

PREDICTIONS 30 AGUSTUS 2021

BUY

TARGET PRICE 3890

STOPLOSS 3780

MORNING STAR

MACD POSITIF

STOCHASTIC NETRAL

MPPA—PT MATAHARI PUTRA PRIMA TBK



PREVIOUS 27 AGUSTUS 2021

CLOSING 900 (+11.11%)

PREDICTIONS 30 AGUSTUS 2021

BUY

TARGET PRICE 955

STOPLOSS 880

BULL FLAG

MACD NEGATIF MENGEcil

STOCHASTIC UPTREND

EMTK—PT ELANG MAHKOTA TEKNOLOGI TBK



PREVIOUS 27 AGUSTUS 2021

CLOSING 2100 (+2.44%)

PREDICTIONS 30 AGUSTUS 2021

BUY

TARGET PRICE 2400

STOPLOSS 2050

WHITE SPINNING

MACD NEGATIF MENGEcil

STOCHASTIC UPTREND

BBNI—PT BANK NEGARA INDONESIA (PERSERO) TBK



PREVIOUS 27 AGUSTUS 2021

CLOSING 5300 (+1.44%)

PREDICTIONS 30 AGUSTUS 2021

BUY

TARGET PRICE 5700

STOPLOSS 5200

MORNING STAR

MACD POSITIF

STOCHASTIC NETRAL

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