

Laporan Mingguan (Agustus 02 – 06)

Ringkasan :

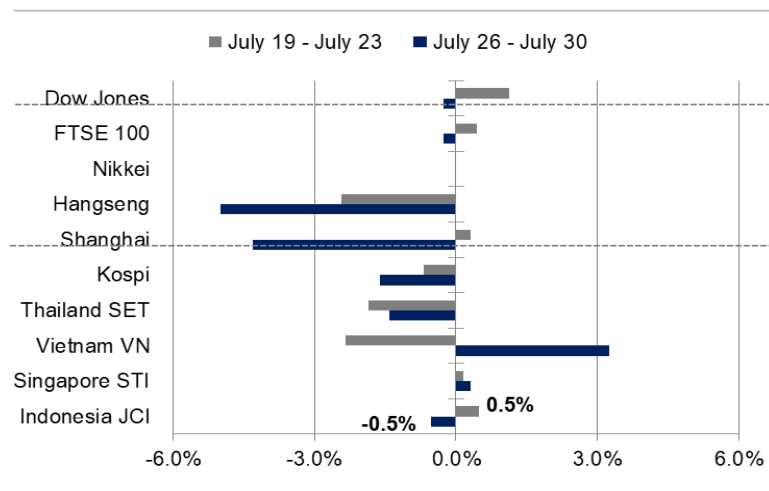
Ulasan Pekan Lalu: Selama sepekan lalu IHSG ditutup di zona merah lantaran minimnya katalis positif. Dari domestik, pelaku pasar mencermati perkembangan pandemi Covid-19 di mana Indonesia masih mencatatkan rekor tertinggi pada tingkat kesembuhan dan kematian. Di samping itu, pelaku pasar juga mencermati rilis laporan keuangan semester I-2021. Dari sisi global, Data PDB AS kuartal II dilaporkan naik 6,5% YoY, meskipun masih berada di bawah proyeksi konsensus sebesar 8,5%.

Prakiraan Pekan Ini: Memasuki bulan Agustus, pergerakan IHSG akan berpotensi digerakkan oleh beberapa rilis data ekonomi yang dijadwalkan pada pekan pertama. Investor akan mencermati dampak pengetatan PPKM terhadap tingkat inflasi serta PMI Manufaktur periode Juli 2021. Sementara itu, Badan Pusat Statistik (BPS) dijadwalkan untuk merilis data GDP Indonesia kuartal II pada tanggal 5 Agustus 2021. Berdasarkan konsensus ekonom Bloomberg, pertumbuhan ekonomi diperkirakan berada pada level 6,41% secara YoY. Adapun beberapa lembaga pemerintah dan institusi keuangan telah merevisi turun proyeksi pertumbuhan GDP Indonesia ke kisaran 4% untuk tahun ini.

JCI Index	: 6,070.03 (-0.5%)
Foreign Flow	: Net sell of IDR1.0 trillion (vs. last week's buy of IDR1.0 trillion)
USD/IDR	: 14,463 (-0.21%)

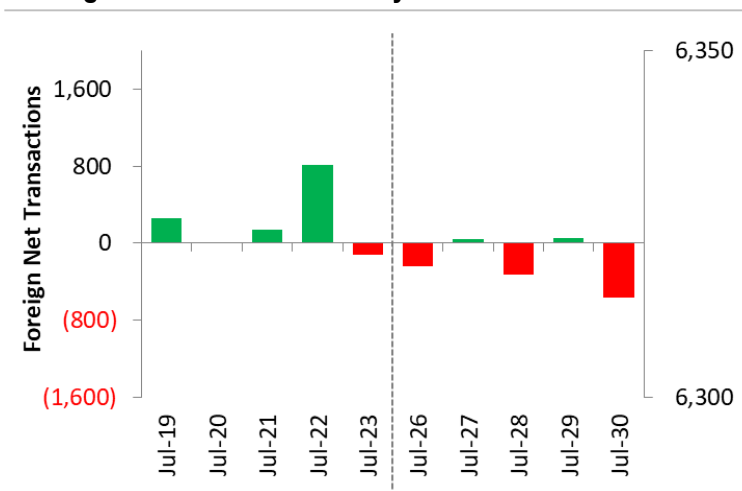
Last Week's JCI Movement

Global Market Movement



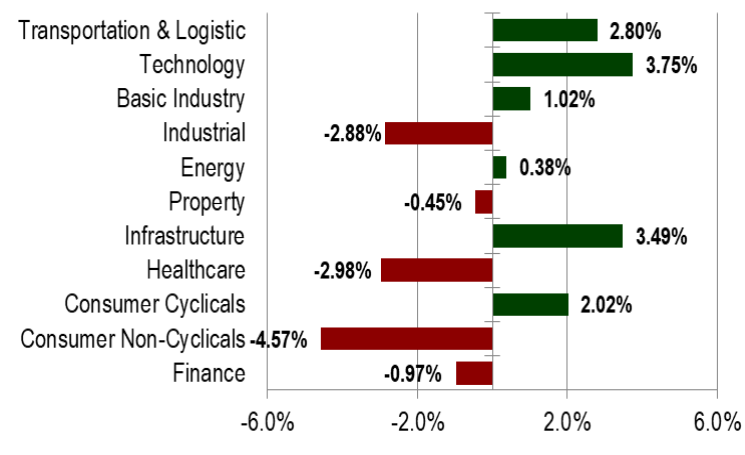
Source: Bloomberg, NHKSI Research

Foreign Net Flow – Last 10 Days



Source: Bloomberg, NHKSI Research

JCI Sector Movement



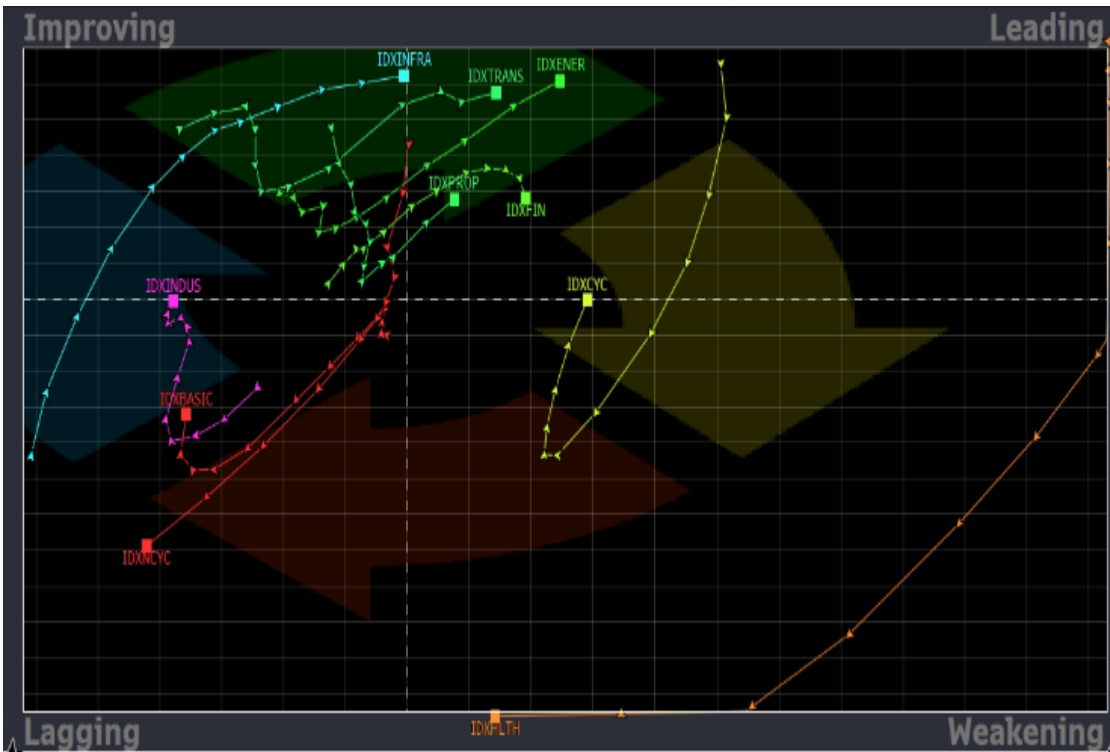
Source: Bloomberg, NHKSI Research

JCI's Top Foreign Transaction

Top Buy (RG)	NB Val.	Top Sell (RG)	NS Val.
TLKM	246,349	BBCA	-326,520
ARTO	233,119	PGAS	-220,238
INCO	181,007	ANTM	-208,197
BABP	153,830	TOWR	-188,091
LPPF	122,493	BFIN	-126,046

Source: Bloomberg, NHKSI Research

Stocks Recommendation



Source: Bloomberg, NHKSI Research

1. Sector : Infrastructure

Top Pick(s) : JSMR (TP: 4000 - SL: 3800)

TLKM (TP: 3500 - SL: 3200)

2. Sector : Energy

Top Pick(s) : INDY (TP: 1430 - SL: 1340)

AKRA (TP: 3770 - SL: 3500)

HRUM (TP: 6200 - SL: 5700)

3. Sector : Finance

Top Pick(s) : ARTO (TP: 20100- SL: 17000)

JCI Index

Support

6000

Resistance

6166



Source: NHKSI Research, Bloomberg

Economic Calendar

Date	Country	Hour JKT	Event	Period	Consensus	Previous
Monday, 02-August	ID	07:30	Markit Indonesia PMI Mfg	Jul	--	53.5
	ID	11:00	CPI YoY	Jul	1.46%	1.33%
	EC	15:00	Markit Eurozone Manufacturing PMI	Jul	62.6	62.6
	UK	15:30	Markit UK PMI Manufacturing SA	Jul	--	60.4
	US	20:45	Markit US Manufacturing PMI	Jul	63.1	63.1
Tuesday, 03-August	US	21:00	Factory Orders	Jun	1.10%	1.70%
	US	21:00	Durable Goods Orders	Jun	--	0.80%
Wednesday, 04-August	US	18:00	MBA Mortgage Applications	Jul	--	5.70%
Thursday, 05-August	ID	11:00	GDP YoY	2Q21	6.41%	-0.74%
	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
Friday, 06-August	GE	13:00	Industrial Production SA MoM	Jun	0.40%	-0.30%

Source: Bloomberg, NHKSI Research

Corporate Action Calendar

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

Source: NHKSI Research

NHKSII Stocks Coverage

	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							2,770.7							
BBCA	29,850	33,850	38,000	Buy	27.3	(4.3)	736.0	25.1x	3.9x	16.5	1.8	(0.1)	18.1	1.1
BBRI	3,710	4,170	5,100	Buy	37.5	17.4	457.5	26.2x	2.4x	9.4	2.7	(4.2)	(15.9)	1.3
BBNI	4,780	6,175	6,050	Buy	26.6	3.9	89.1	62.9x	0.8x	1.3	0.9	(12.2)	(44.4)	1.5
BMRI	5,700	6,325	7,900	Buy	38.6	(1.7)	266.0	13.8x	1.5x	8.5	3.9	#N/A	N/A	21.5
Consumer Non-Cyclicals							1,026.8							
GGRM	32,800	41,000	34,200	Hold	4.3	(34.4)	63.1	10.3x	1.0x	10.6	7.9	12.9	(39.5)	0.9
ICBP	8,125	9,575	11,300	Buy	39.1	(11.7)	94.8	14.9x	3.0x	21.6	2.6	25.7	(12.4)	0.7
INDF	6,075	6,850	8,000	Buy	31.7	(5.8)	53.3	7.9x	1.2x	16.1	4.6	27.2	23.1	0.8
MYOR	2,200	2,710	2,700	Buy	22.7	(6.4)	49.2	23.9x	4.1x	18.2	1.4	18.7	0.0	0.8
HMSP	1,045	1,505	1,300	Buy	24.4	(38.7)	121.6	15.6x	4.7x	29.8	7.0	6.5	(14.3)	1.0
UNVR	4,220	7,350	5,500	Buy	30.3	(49.8)	161.0	24.4x	40.1x	102.8	4.4	(7.3)	(15.8)	0.8
CPIN	6,125	6,525	6,675	Overweight	9.0	(1.6)	100.4	22.9x	4.1x	18.7	1.3	23.8	61.8	1.3
AALI	7,950	12,325	12,000	Buy	50.9	(18.0)	15.3	14.0x	0.8x	5.7	2.5	19.3	65.7	1.4
LSIP	1,125	1,375	1,380	Buy	22.7	13.6	7.7	8.4x	0.8x	10.0	1.3	47.6	266.7	1.5
Consumer Cyclicals							328.8							
ERAA	660	440	800	Buy	21.2	124.5	10.5	13.5x	1.9x	14.9	2.1	39.0	165.6	1.3
MAPI	620	790	975	Buy	57.3	(9.5)	10.3	N/A	1.9x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,320	1,715	1,600	Buy	21.2	(24.6)	22.6	32.6x	4.3x	14.9	2.4	(9.0)	(28.1)	1.0
SCMA	2,300	2,290	2,050	Underweight	(10.9)	79.0	34.0	23.7x	7.2x	28.1	N/A	24.8	39.9	1.2
Healthcare							245.0							
KLBF	1,260	1,480	1,750	Buy	38.9	(19.5)	59.1	20.8x	3.3x	16.6	4.4	6.6	7.9	0.9
SIDO	805	805	930	Buy	15.5	23.8	24.2	23.4x	7.6x	32.8	3.9	13.4	21.3	0.8
MIKA	2,590	2,730	3,250	Buy	25.5	7.9	36.9	38.6x	7.1x	19.8	1.4	37.6	57.1	0.3
Infrastructure							726.87							
TLKM	3,240	3,269	4,400	Buy	35.8	7.6	321.0	15.3x	3.0x	19.5	5.2	(0.7)	2.6	1.1
ISAT	5,900	5,050	6,400	Overweight	8.5	156.5	32.1	6.1x	1.8x	34.9	N/A	11.4	N/A	1.4
JSMR	3,940	4,630	5,100	Buy	29.4	0.3	28.6	22.9x	1.4x	6.5	0.4	1.6	709.1	1.3
EXCL	2,690	2,730	3,150	Buy	17.1	7.6	28.8	N/A	1.5x	(4.1)	1.2	(3.8)	(78.9)	1.2
TOWR	1,465	960	1,520	Hold	3.8	29.1	74.7	23.5x	6.7x	30.8	1.9	7.5	60.0	0.9
TBIG	3,210	1,630	3,240	Hold	0.9	148.8	72.7	64.4x	7.5x	15.2	1.0	12.7	11.1	0.8
WIKA	920	1,985	1,390	Buy	51.1	(22.7)	8.3	50.1x	0.6x	1.2	5.5	(6.5)	(21.2)	1.8
PTPP	840	1,865	1,220	Buy	45.2	(13.8)	5.2	34.1x	0.5x	1.4	N/A	(16.7)	50.0	1.8

Source : Bloomberg, NHKSII Research

NH KSI Stocks Coverage

	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
Property & Real Estate							256.2							
CTRA	865	985	1,320	Buy	52.6	32.1	16.1	11.6x	1.0x	9.2	0.9	22.6	30.0	1.4
BSDE	935	1,225	1,450	Buy	55.1	35.5	19.8	34.4x	0.6x	2.1	N/A	11.6	104.6	1.4
PWON	400	510	585	Buy	46.3	(5.7)	19.3	17.5x	1.3x	7.7	N/A	(32.4)	253.2	1.5
Energy							363.3							
PGAS	975	1,655	2,030	Buy	108.2	(22.9)	23.6	N/A	0.7x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,230	2,810	2,250	Hold	0.9	9.9	25.7	12.6x	1.4x	10.7	3.3	(22.0)	(44.4)	1.1
ITMG	16,950	13,850	16,250	Hold	(4.1)	114.6	19.2	19.0x	1.4x	7.5	2.8	(22.3)	300.0	1.2
ADRO	1,335	1,430	1,580	Buy	18.4	23.0	42.7	24.6x	0.8x	3.2	8.3	(7.8)	(27.0)	1.4
Industrial							329.3							
UNTR	19,550	26,600	25,500	Buy	30.4	(8.4)	72.9	11.3x	1.1x	10.5	3.3	12.4	11.2	0.9
ASII	4,720	6,025	6,000	Buy	27.1	(8.3)	191.1	14.0x	1.2x	9.6	2.4	19.6	(22.4)	1.2
Basic Ind.							774.5							
SMGR	7,700	12,425	12,275	Buy	59.4	(16.5)	45.7	16.3x	1.4x	8.4	2.4	(5.9)	1.3	1.3
INTP	8,800	14,475	15,600	Buy	77.3	(28.9)	32.4	16.8x	1.4x	8.3	13.9	8.0	24.8	1.2
INCO	5,500	5,100	5,500	Hold	-	60.8	54.6	42.7x	1.9x	4.4	0.9	15.1	18.0	1.6
ANTM	2,520	1,935	3,270	Buy	29.8	245.2	60.6	29.4x	3.1x	10.9	0.7	77.0	N/A	1.8

Source : Bloomberg, NH KSI Research

PT NH Korindo Sekuritas Indonesia

Member of Indonesia Stock Exchange

Head of Research

Anggaraksa Arismunandar

Market Strategy, Economy, Misc. Industry

T +62 21 5088 9134 ext. 9134

E anggaraksa@nhsec.co.id

Senior Technical Analyst

Dimas Wahyu Putra P

Technical

T +62 21 5088 ext 9128

E dimas.wahyu@nhsec.co.id

Analyst

Arief Machrus

Banking, Fixed Income

T +62 21 5088 ext 9127

E arief.machrus@nhsec.co.id

Analyst

Ajeng Kartika Hapsari

Property, Construction

T +62 21 5088 ext 9130

E ajeng@nhsec.co.id

Analyst

Putu Chantika Putri D

Consumer, Retail

T +62 21 5088 ext 9129

E putu.chantika@nhsec.co.id

Analyst

Restu Pamungkas

Telco, Tower, Toll road

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.

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
Fax : +62 21 50889101

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 61 4156500
Fax : +62 61 4568560

Branch Office Semarang:

Jl. MH Thamrin No. 152
Semarang
Jawa Tengah 50314
Indonesia
Telp : +62 24 8446878
Fax : +62 24 8446879

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