

Laporan Mingguan (Agustus 16 – 20)

Ringkasan:

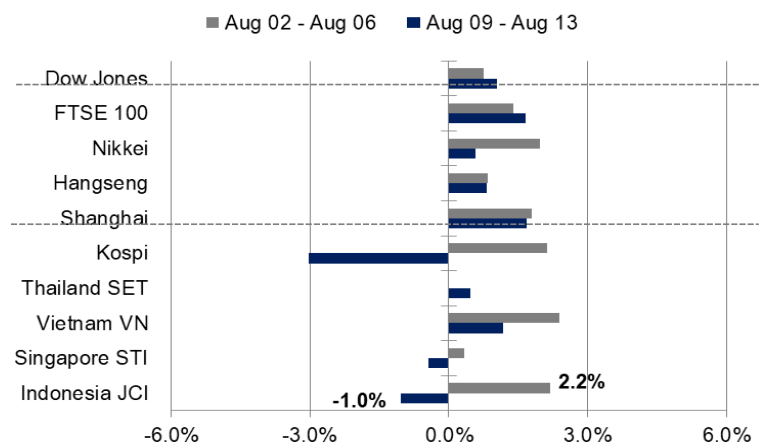
Ulasan Pekan Lalu: Selama sepekan lalu IHSG berhasil ditutup zona merah ditengah pemberlakuan PPKM level 4 hingga 16 Agustus. Dari sisi domestik, Bank Indonesia (BI) mencatat Indeks Keyakinan Konsumen (IKK) pada bulan Juli menurun di posisi 80,2. Hal ini mengindikasikan keyakinan konsumen terhadap kondisi ekonomi tertahan seiring dengan kebijakan pengetatan mobilitas masyarakat. Dari sisi global, senat Amerika Serikat (AS) meloloskan undang-undang paket infrastruktur senilai USD 1 triliun yang bertujuan untuk meningkatkan jalur transportasi dan akses telekomunikasi.

Prakiraan Pekan Ini: Pergerakan IHSG pekan ini berpotensi untuk dipengaruhi padatnya jadwal rilis data-data ekonomi. Pertama, rilis Neraca Perdagangan periode Juli diproyeksikan masih akan mengalami surplus USD 2,3 milyar. Sebagai catatan, Indonesia telah mencatat surplus neraca perdagangan selama 14 bulan terakhir. Kedua, investor juga akan mencermati keputusan Rapat Dewan Gubernur (RDG) Bank Indonesia yang akan diumumkan tanggal 19 Agustus 2021. Terakhir, posisi Transaksi Berjalan periode kuartal II/2021 diprediksi masih akan berada mengalami defisit, dengan survey ekonomi di level USD 732 Juta.

JCI Index	: 6,139.49 (-1.0%)
Foreign Flow	: Net sell of IDR717 billion (vs. last week's net buy of IDR1.2 trillion)
USD/IDR	: 14,388 (+0.24%)

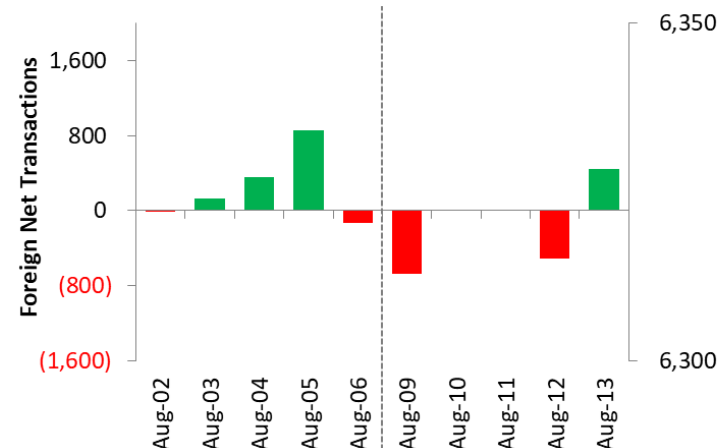
Last Week's JCI Movement

Global Market Movement



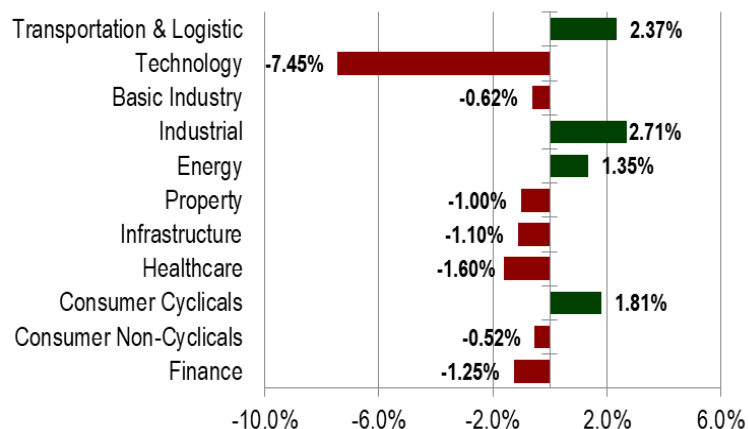
Source: Bloomberg, NHKSI Research

Foreign Net Flow – Last 10 Days



Source: Bloomberg, NHKSI Research

JCI Sector Movement



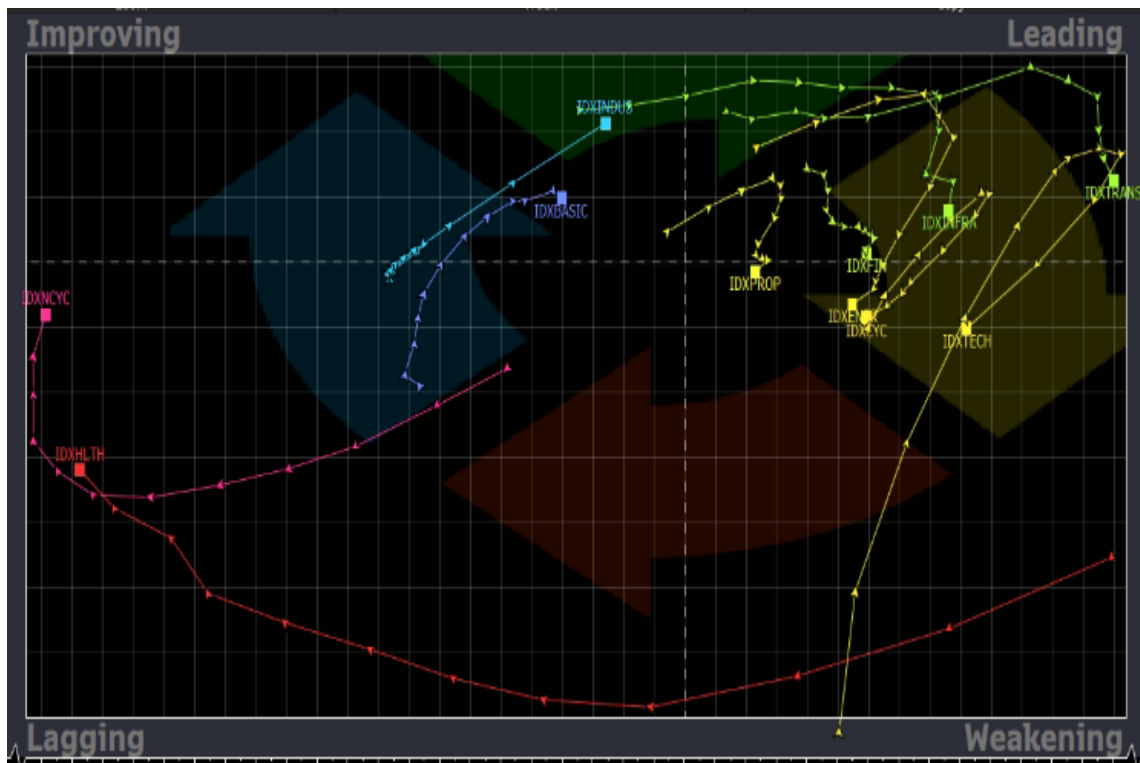
Source: Bloomberg, NHKSI Research

JCI's Top Foreign Transaction

Top Buy (RG)	NB Val.	Top Sell (RG)	NS Val.
BBCA	685,609	BUKA	-1,330,839
ASII	170,023	BBRI	-90,475
TFAS	95,135	BABP	-89,812
INCO	79,037	TLKM	-65,619
DMMX	72,724	TOWR	-64,772

Source: Bloomberg, NHKSI Research

Stocks Recommendation



Source: Bloomberg, NHKSI Research

Sector	Stocks	TP	SL
Basic Materials	BRPT	1200	1050
	TPIA	9500	9100
	INTP	12500	10300
	SMGR	9750	8700
Infrastructure	FREN	170	137
	EXCL	2800	2500
	ISAT	7000	6300
Industrials	ASII	5400	4950

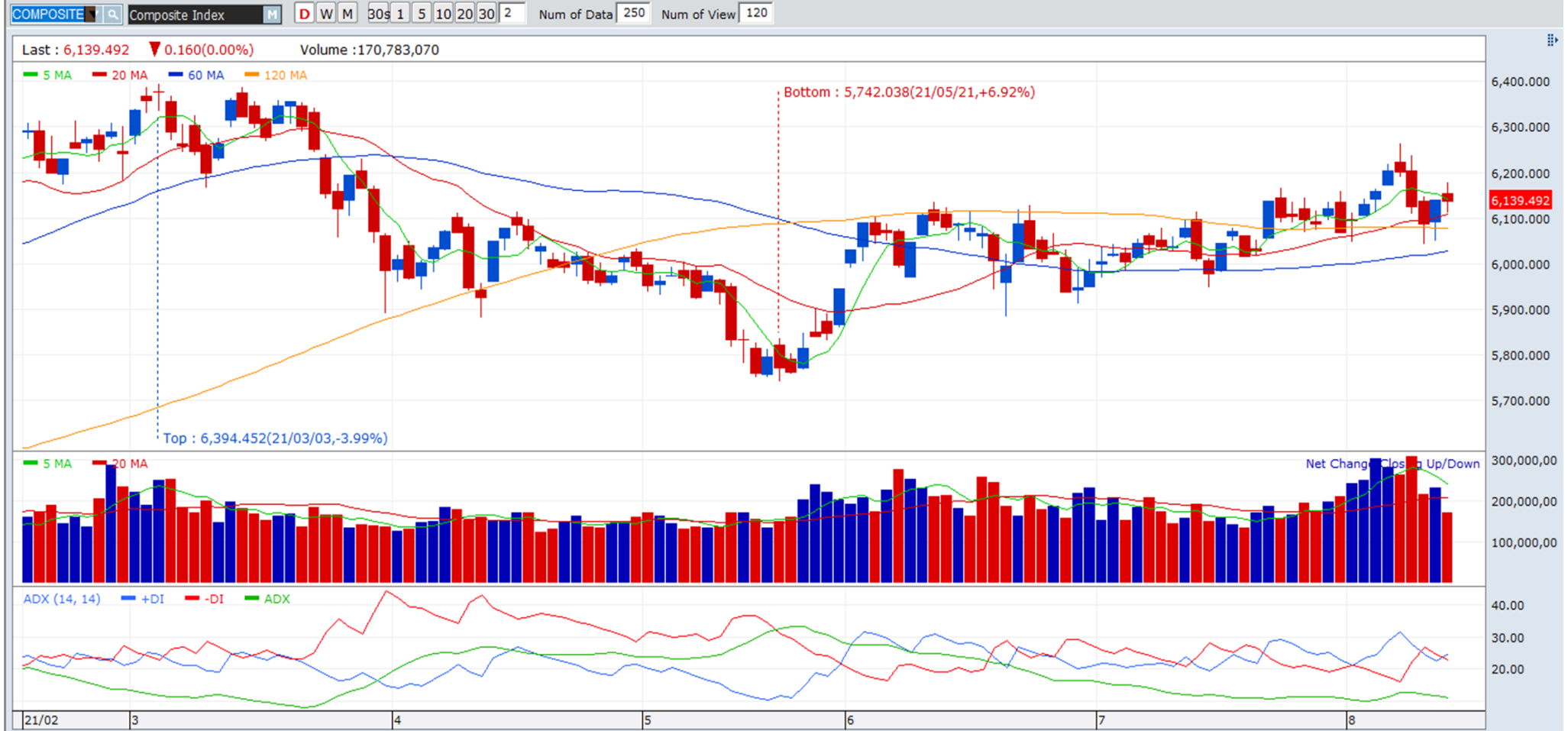
JCI Index

Support

6000

Resistance

6400



Source: NHKSI Research, Bloomberg

Economic Calendar

Date	Country	Hour JKT	Event	Period	Consensus	Previous
Monday, 16-August	CH	09:00	Retail Sales YoY	Jul	10.90%	12.10%
	CH	09:00	Industrial Production YoY	Jul	7.90%	8.30%
Tuesday, 17-August	UK	13:00	Jobless Claims Change	Jul	--	-114.8k
	UK	13:00	ILO Unemployment Rate 3Mths	Jun	--	4.80%
	EC	16:00	GDP SA YoY	2Q21	13.70%	13.70%
	US	20:15	Industrial Production MoM	Jul	0.50%	0.40%
Wednesday, 18-August	ID	11:00	Trade Balance	Jul	\$2316m	\$1316m
	UK	13:00	CPI YoY	Jul	--	2.50%
	EC	16:00	CPI YoY	Jul	2.20%	1.90%
	US	18:00	MBA Mortgage Applications	Aug	--	2.80%
Thursday, 19-August	ID	14:20	Bank Indonesia 7D Reverse Repo	Aug	3.50%	3.50%
	US	19:30	Initial Jobless Claims	Aug	--	375k
Friday, 20-August	ID	10:00	BoP Current Account Balance	2Q21	--	-\$997m

Source: Bloomberg, NHKSI Research

Corporate Action Calendar

Date	Event	Company
Monday, 16-August	RUPS RUPS Cum Dividend	TRUE; YELO; UFOE; SIPD; POSA; POOL; PMJS; MKNT; IKAI; ICON; HRTA; HKMU CARS; BNBA; AKSI TRST; SRSN; KKGJ; GEMS
Tuesday, 17-August	- -	- -
Wednesday, 18-August	RUPS	SDMU; MYTX; MAPB; MAPA; LPLI; KAEF; EMDE; DADA; CBMF; BOGA; ACST
Thursday, 19-August	RUPS RUPS	WINS; TARA; SLIS; RICY; META; MAPI; LEAD; INCI; GJTL; GDYR; FILM; FAST DPNS; CSIS; CSAP; CITY; BKSW; BKSL; BHAT; APEX; ALTO
Friday, 20-August	RUPS RUPS	YULE; VICO; RODA; REAL; PTSP; PRAS; PBRX; MDLN; INTD; HERO; GMFI; GGRP FORU; FMII; DEFI; CASA; CARE; BRNA; BMSR; BALI; AGRS

Source: NHKSI 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
Finance							2,798.2							
BBCA	32,050	33,850	36,200	Overweight	12.9	1.7	790.2	26.9x	4.2x	16.5	1.7	(0.1)	18.1	1.1
BBRI	3,870	4,170	5,100	Buy	31.8	16.2	477.3	22.6x	2.4x	11.0	2.6	6.4	22.8	1.3
BBNI	5,100	6,175	6,050	Buy	18.6	0.5	95.1	67.1x	0.8x	1.3	0.9	(12.2)	(44.4)	1.5
BMRI	6,000	6,325	7,900	Buy	31.7	(0.8)	280.0	14.5x	1.5x	10.5	3.7	8.0	21.5	1.3
Consumer Non-Cyclicals							1,008.6							
GGRM	32,600	41,000	34,200	Hold	4.9	(36.0)	62.7	10.2x	1.0x	10.6	8.0	12.9	(39.5)	0.9
ICBP	8,200	9,575	11,300	Buy	37.8	(20.0)	95.6	15.1x	3.0x	21.6	2.6	N/A	(12.4)	0.7
INDF	6,225	6,850	8,000	Buy	28.5	(13.8)	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	(2.2)	49.9	24.2x	4.2x	18.2	2.3	18.7	0.0	0.8
HMSP	1,035	1,505	1,300	Buy	25.6	(39.7)	120.4	15.4x	4.6x	29.8	7.0	6.5	(14.3)	1.0
UNVR	4,250	7,350	5,500	Buy	29.4	(48.0)	162.1	24.5x	40.4x	102.8	4.4	(7.3)	(15.8)	0.8
CPIN	6,300	6,525	6,675	Overweight	6.0	2.0	103.3	23.6x	4.2x	18.7	1.8	23.8	61.8	1.3
AALI	8,475	12,325	12,000	Buy	41.6	(16.5)	16.3	15.0x	0.8x	5.7	2.3	19.3	65.7	1.4
LSIP	1,135	1,375	1,380	Buy	21.6	12.9	7.7	7.0x	0.8x	12.0	1.3	39.0	461.5	1.5
Consumer Cyclicals							336.3							
ERAA	625	440	800	Buy	28.0	86.0	10.0	9.5x	1.7x	19.9	2.2	47.6	386.1	1.2
MAPI	695	790	825	Buy	18.7	-	11.5	86.5x	2.0x	2.3	N/A	33.9	N/A	1.2
ACES	1,455	1,715	1,600	Overweight	10.0	(11.0)	25.0	40.9x	4.6x	12.7	2.2	(14.5)	(34.2)	1.0
SCMA	1,930	2,290	2,050	Overweight	6.2	55.0	28.5	19.8x	6.1x	28.1	N/A	24.8	39.9	1.2
Healthcare							237.3							
KLBF	1,300	1,480	1,750	Buy	34.6	(20.0)	60.9	21.4x	3.4x	16.6	4.3	6.6	7.9	0.9
SIDO	805	805	930	Buy	15.5	17.9	24.2	23.4x	7.6x	32.8	3.9	13.4	21.3	0.7
MIKA	2,300	2,730	3,250	Buy	41.3	(3.8)	32.8	27.9x	5.9x	23.8	1.6	65.8	115.0	0.3
Infrastructure							734.22							
TLKM	3,300	3,269	4,400	Buy	33.3	11.0	326.9	15.6x	3.0x	19.5	5.1	(0.7)	2.6	1.1
ISAT	6,500	5,050	6,400	Hold	(1.5)	159.0	35.3	6.8x	2.0x	34.9	N/A	11.4	N/A	1.4
JSMR	3,910	4,630	5,100	Buy	30.4	(5.6)	28.4	22.7x	1.4x	6.5	N/A	1.6	709.1	1.3
EXCL	2,570	2,730	3,150	Buy	22.6	(1.5)	27.6	N/A	1.4x	(3.3)	1.2	(0.8)	(58.9)	1.1
TOWR	1,315	960	1,520	Buy	15.6	27.7	67.1	21.1x	6.0x	30.8	2.1	7.5	60.0	0.9
TBIG	3,030	1,630	3,240	Overweight	6.9	143.4	68.7	60.8x	7.1x	15.2	1.1	12.7	11.1	0.8
WIKA	885	1,985	1,390	Buy	57.1	(25.6)	7.9	48.2x	0.6x	1.2	N/A	(6.5)	(21.2)	1.8
PTPP	880	1,865	1,220	Buy	38.6	(11.1)	5.5	35.7x	0.5x	1.4	N/A	(16.7)	50.0	1.9

Source : Bloomberg, NH KSI Research

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Property & Real Estate							256.0							
CTRA	820	985	1,320	Buy	61.0	22.4	15.2	11.0x	1.0x	9.2	1.0	22.6	30.0	1.4
BSDE	900	1,225	1,450	Buy	61.1	27.7	19.1	33.1x	0.6x	2.1	N/A	11.6	104.6	1.4
PWON	454	510	585	Buy	28.9	13.5	21.9	19.9x	1.5x	7.7	N/A	(32.4)	253.2	1.5
Energy							364.7							
PGAS	1,025	1,655	2,030	Buy	98.0	(17.0)	24.8	N/A	0.8x	(10.3)	N/A	N/A	28.9	1.7
PTBA	2,340	2,810	2,250	Hold	(3.8)	13.0	27.0	13.2x	1.5x	10.7	3.2	(22.0)	(44.4)	1.1
ITMG	17,100	13,850	16,250	Hold	(5.0)	109.2	19.3	10.1x	1.4x	14.3	2.8	3.6	266.7	1.2
ADRO	1,385	1,430	1,580	Overweight	14.1	24.2	44.3	25.6x	0.8x	3.2	4.8	(7.8)	(27.0)	1.4
Industrial							348.5							
UNTR	20,650	26,600	25,500	Buy	23.5	(11.4)	77.0	11.9x	1.2x	10.5	3.1	12.4	11.2	0.9
ASII	5,025	6,025	6,000	Buy	19.4	(6.9)	203.4	14.9x	1.3x	8.6	2.3	19.6	(22.4)	1.2
Basic Ind.							773.7							
SMGR	8,875	12,425	12,275	Buy	38.3	(8.7)	52.6	17.7x	1.6x	8.9	2.1	1.2	30.1	1.3
INTP	10,650	14,475	14,225	Buy	33.6	(9.9)	39.2	20.4x	1.7x	8.3	6.8	8.0	24.8	1.3
INCO	5,100	5,100	5,500	Overweight	7.8	43.3	50.7	39.8x	1.7x	4.4	0.9	15.1	18.0	1.6
ANTM	2,380	1,935	3,270	Buy	37.4	209.1	57.2	27.7x	2.9x	10.9	0.7	77.0	N/A	1.8

Source : Bloomberg, NH KSI Research

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