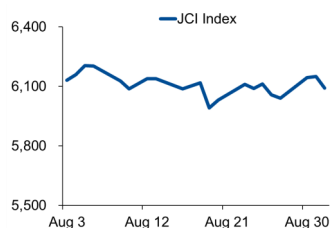


# Morning Brief

Daily | 02 Sept, 2021

## JCI Movement



## Today's Outlook:

Wall Street ditutup *mixed* pada perdagangan (01/09), dengan berlanjutnya penguatan pada indeks S&P500 dan Nasdaq. Pergerakan ditopang oleh sektor teknologi yang umumnya diuntungkan dari suku bunga rendah. Kekhawatiran naiknya kembali kasus Covid-19 serta data ketenagakerjaan swasta yang lemah menyebabkan investor kembali mengincar saham-saham dengan potensi pertumbuhan tinggi.

Dari bursa domestik, IHSG mengawali bulan September dengan koreksi 0,97% ; ditekan oleh penurunan pada 8 indeks sektoral. Tingkat inflasi dan level PMI Manufaktur Indonesia dilaporkan mengalami kenaikan tipis pada periode Agustus 2021. Secara teknikal, IHSG berpotensi untuk kembali tertekan dan menguji *level support* psikologis di 6.000.

## Company News

- WIKA : Akan Tawarkan Obligasi dan Sukuk Rp 2,5 Triliun
- PTBA : Mengincar Porsi Ekspor 47% dari Penjualan
- MYOH : Membukukan Laba Bersih US\$ 13,90 Juta di Semester I-2021

## Domestic & Global News

- Pendidikan Dorong Inflasi Agustus 2021
- Aktivitas Manufaktur AS Meningkat

## Sectors

	Last	Chg.	%
Technology	10588.74	-402.14	-3.66%
Basic Material	1155.94	-19.61	-1.67%
Infrastructure	921.76	-15.00	-1.60%
Property	796.55	-9.37	-1.16%
Finance	1385.74	-11.93	-0.85%
Industrial	986.57	-8.41	-0.85%
Consumer Cyclical	802.72	-3.82	-0.47%
Healthcare	1337.34	-2.36	-0.18%
Consumer Non-Cyclicals	661.97	0.11	0.02%
Transportation & Logistic	1067.62	5.68	0.53%
Energy	757.49	4.77	0.63%

## 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	1.60%	1.52%	Cons. Confidence*	80.20	104.40

## JCI Index

Sept 01	6,090.93
Chg.	-59.36pts (-0.97%)
Volume (bn shares)	230.81
Value (IDR tn)	11.87
<b>Adv. 203 Dec. 290 Unc. 234 Untr. 88</b>	

## Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BUKA	475.7	ARTO	281.4
BBYB	452.1	BBKP	256.0
BBCA	442.5	BHIT	223.0
BBRI	346.3	REAL	222.8
TLKM	286.3	BMRI	211.6

## Foreign Transaction

(IDR bn)			
Buy			
Buy	2,427		
Sell	2,386		
Net Buy (Sell)	41		
Top Buy	NB Val.	Top Sell	NS Val.
BBCA	51.3	ASII	20.3
BUKA	48.8	BRPT	16.4
BMRI	42.9	DMMX	15.2
LPPF	38.8	INKP	14.8
BBYB	31.1	ARTO	14.4

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.09%	0.02%
USDIDR	14,283	0.11%
KRWIDR	12.34	0.29%

## Global Indices

Index	Last	Chg.	%
Dow Jones	35,312.53	(48.20)	-0.14%
S&P 500	4,524.09	1.41	0.03%
FTSE 100	7,149.84	30.14	0.42%
DAX	15,824.29	(10.80)	-0.07%
Nikkei	28,451.02	361.48	1.29%
Hang Seng	26,028.29	149.30	0.58%
Shanghai	3,567.10	23.16	0.65%
KOSPI	3,207.02	7.75	0.24%
EIDO	21.33	0.07	0.33%

## Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,813.9	0.3	0.02%
Crude Oil (\$/bbl)	68.59	0.09	0.13%
Coal (\$/ton)	173.10	3.10	1.82%
Nickel LME (\$/MT)	19,332	(215.0)	-1.10%
Tin LME (\$/MT)	33,550	(357.0)	-1.05%
CPO (MYR/Ton)	4,176	(78.0)	-1.83%

### **WIKA : Akan Tawarkan Obligasi dan Sukuk Rp 2,5 Triliun**

PT Wijaya Karya (Persero) Tbk (WIKA) akan menerbitkan obligasi dan sukuk mudharabah. Dalam aksi korporasi tersebut, WSKT bakal menghimpun dana sebesar Rp 2,5 triliun. Dalam prospektus yang diterbitkan Rabu (1/9); manajemen WIKA mengumumkan penawaran obligasi dengan jumlah pokok sebesar Rp 1,75 triliun. Sedangkan untuk sukuk mudharabah dengan total nilai sebesar Rp 750 miliar. (Kontan)

### **MYOH : Membukukan Laba Bersih US\$ 13,90 Juta di Semester I-2021**

PT Samindo Resources Tbk (MYOH) membukukan laba bersih senilai US\$ 13,90 juta di semester I-2021. Laba ini naik 15,73% dari laba bersih di periode sama tahun lalu sebesar US\$ 12,01 juta. Namun, MYOH membukukan pendapatan US\$ 81,97 juta, menurun 15,89% dari pendapatan di periode sama tahun lalu sebesar US\$ 97,46 juta. (Kontan)

### **PTBA : Mengincar Porsi Ekspor 47% dari Penjualan**

PT Bukit Asam Tbk (PTBA) terus memacu penjualan ke pasar ekspor. Direktur Pengembangan Usaha, Fuad Iskandar Zulkarnain Fachroeddin mengatakan, per Juni 2021, rasio antara penjualan domestik dengan ekspor sebesar 63% berbanding 37% dari total penjualan. Hingga akhir tahun, rasio penjualan direncanakan sebesar 53% untuk domestik dan 47% untuk penjualan ekspor. Adapun lima negara yang menjadi pasar terbesar Bukit Asam yakni China, Taiwan, Filipina, India, dan Vietnam. (Kontan)

## Domestic & Global News

### **Pendidikan Dorong Inflasi Agustus 2021**

Badan Pusat Statistik (BPS) mencatat, terjadi peningkatan harga (inflasi) pada bulan Agustus 2021, sebesar 0,03% secara bulanan alias *month on month* (mom), meski lebih rendah dari inflasi Juli 2021 yang sebesar 0,08% mom. Berdasarkan data BPS, kelompok Pendidikan mengalami inflasi sebesar 1,20% mom, dengan berkontribusi 0,07 poin persentase kepada tingkat inflasi umum pada bulan Agustus 2021. Meski memang masih mengalami inflasi, tetapi tingkat inflasi masih rendah dan terkendali. (Kontan)

### **Aktivitas Manufaktur AS Meningkat**

Aktivitas manufaktur AS meningkat secara tak terduga di bulan Agustus didorong pertumbuhan pesanan, namun jumlah pekerjaan mencapai angka terendah dalam sembilan bulan, kemungkinan karena kurangnya tenaga kerja. ISM menyatakan indeks aktivitas pabrik nasionalnya naik ke 59,9 pada bulan lalu dari 59,5 di bulan Juli. Angka di atas 50 mengindikasikan ekspansi di bidang manufaktur, yang menyumban 11,9% untuk ekonomi AS. Ekonom yang disurvei Reuters memperkirakan indeks tersebut akan turun ke 58,6. (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
<b>Finance</b>							2,800.4							
BBCA	32,825	33,850	36,200	Overweight	10.3	2.0	809.3	27.6x	4.3x	16.5	1.6	(0.1)	18.1	1.0
BBRI	3,890	4,170	5,100	Buy	31.1	6.3	479.7	22.7x	2.4x	11.0	2.5	6.4	22.8	1.3
BBNI	5,325	6,175	6,050	Overweight	13.6	1.9	99.3	25.8x	0.9x	3.4	0.8	(5.7)	12.8	1.5
BMRI	6,000	6,325	7,450	Buy	24.2	(1.2)	280.0	14.5x	1.5x	10.5	3.7	8.0	21.5	1.3
<b>Consumer Non-Cyclicals</b>							1,003.2							
GGRM	33,350	41,000	34,200	Hold	2.5	(29.8)	64.2	10.5x	1.1x	10.6	7.8	12.9	(39.5)	1.0
ICBP	8,400	9,575	11,300	Buy	34.5	(17.6)	98.0	15.2x	3.0x	20.9	N/A	22.4	(4.8)	0.7
INDF	6,350	6,850	8,000	Buy	26.0	(18.1)	55.8	7.9x	1.2x	16.3	N/A	20.1	20.7	0.8
MYOR	2,200	2,710	2,700	Buy	22.7	(11.3)	49.2	23.9x	4.1x	18.2	2.4	18.7	0.0	0.8
HMSP	1,000	1,505	1,300	Buy	30.0	(40.1)	116.3	14.9x	4.5x	29.8	7.3	6.5	(14.3)	1.0
UNVR	4,100	7,350	5,500	Buy	34.1	(49.7)	156.4	23.7x	39.0x	102.8	4.6	(7.3)	(15.8)	0.8
CPIN	6,325	6,525	6,675	Overweight	5.5	2.8	103.7	20.6x	4.0x	20.6	1.8	28.8	73.0	1.3
AALI	8,600	12,325	12,000	Buy	39.5	(21.8)	16.6	15.2x	0.9x	5.7	2.3	19.3	65.7	1.4
LSIP	1,105	1,375	1,380	Buy	24.9	4.7	7.5	6.8x	0.8x	12.0	N/A	39.0	461.5	1.5
<b>Consumer Cyclical</b>							329.5							
ERAA	595	440	850	Buy	42.9	76.0	9.5	9.0x	1.7x	19.9	2.3	47.6	386.1	1.2
MAPI	760	790	825	Overweight	8.6	9.4	12.6	94.6x	2.2x	2.3	N/A	33.9	N/A	1.2
ACES	1,410	1,715	1,600	Overweight	13.5	(13.2)	24.2	37.1x	4.9x	13.1	2.3	(7.0)	(23.6)	1.0
SCMA	2,020	2,290	2,050	Hold	1.5	66.9	29.9	20.8x	6.3x	28.1	N/A	24.8	39.9	1.2
<b>Healthcare</b>							238.8							
KLBF	1,365	1,480	1,750	Buy	28.2	(14.7)	64.0	22.5x	3.6x	16.6	4.1	6.6	7.9	0.9
SIDO	795	805	930	Buy	17.0	13.6	23.9	23.2x	7.5x	32.8	4.3	13.4	21.3	0.7
MIKA	2,380	2,730	3,250	Buy	36.6	0.4	33.9	28.9x	6.1x	23.8	1.5	65.8	115.0	0.3
<b>Infrastructure</b>							726.19							
TLKM	3,340	3,269	4,400	Buy	31.7	14.6	330.9	14.9x	3.4x	22.9	5.0	3.9	13.3	1.0
ISAT	6,250	5,050	6,400	Hold	2.4	168.2	34.0	6.5x	1.9x	34.9	N/A	11.4	N/A	1.4
JSMR	3,910	4,630	5,100	Buy	30.4	-	28.4	22.7x	1.4x	6.5	N/A	1.6	709.1	1.3
EXCL	2,670	2,730	3,150	Buy	18.0	10.8	28.6	N/A	1.5x	(3.3)	1.2	(0.8)	(58.9)	1.1
TOWR	1,350	960	1,520	Overweight	12.6	27.4	68.9	20.9x	6.4x	32.6	2.1	7.8	30.8	0.9
TBIG	3,020	1,630	3,240	Overweight	7.3	135.0	68.4	60.6x	7.0x	15.2	1.1	12.7	11.1	0.7
WIKA	945	1,985	1,390	Buy	47.1	(24.4)	8.5	448.9x	0.6x	1.2	N/A	(5.1)	(66.7)	1.8
PTPP	910	1,865	1,220	Buy	34.1	(7.6)	5.6	28.5x	0.5x	1.8	N/A	(4.3)	366.7	1.9
<b>Property &amp; Real Estate</b>							252.0							
CTRA	880	985	1,320	Buy	50.0	17.3	16.3	10.0x	1.0x	10.7	1.0	43.4	188.9	1.4
BSDE	940	1,225	1,345	Buy	43.1	20.5	19.9	18.8x	0.6x	3.5	N/A	39.2	N/A	1.4
PWON	454	510	585	Buy	28.9	10.7	21.9	24.0x	1.4x	6.2	N/A	24.6	(3.7)	1.5
<b>Energy</b>							359.4							
PGAS	1,040	1,655	2,030	Buy	95.2	(21.8)	25.2	N/A	0.8x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,180	2,810	2,250	Hold	3.2	1.4	25.1	8.5x	1.4x	17.4	3.4	14.2	38.3	1.1
ITMG	16,250	13,850	16,250	Hold	-	86.8	18.4	9.7x	1.4x	14.3	2.9	3.6	266.7	1.2
ADRO	1,320	1,430	1,580	Buy	19.7	8.6	42.2	18.3x	0.8x	4.3	5.0	14.7	9.5	1.4
<b>Industrial</b>							354.0							
UNTR	20,050	26,600	25,500	Buy	27.2	(14.1)	74.8	11.6x	1.2x	10.5	3.2	12.4	11.2	0.9
ASII	5,175	6,025	6,000	Buy	15.9	(2.4)	209.5	15.4x	1.3x	8.6	2.2	19.6	(22.4)	1.2
<b>Basic Ind.</b>							754.2							
SMGR	9,025	12,425	12,275	Buy	36.0	(15.7)	53.5	18.0x	1.6x	8.9	2.1	1.2	30.1	1.3
INTP	11,100	14,475	14,225	Buy	28.2	(9.8)	40.9	21.3x	1.8x	8.3	6.5	8.0	24.8	1.2
INCO	5,025	5,100	5,500	Overweight	9.5	26.3	49.9	39.5x	1.7x	4.4	0.9	15.1	18.0	1.6
ANTM	2,390	1,935	3,270	Buy	36.8	181.2	57.4	27.9x	2.9x	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
<b>Monday</b>	EC	16:00	Consumer Confidence	Aug	-5.3	—	-5.3
<i>30 - Aug.</i>	GE	19:00	CPI MoM	Aug	0.00%	0.10%	0.90%
	GE	19:00	CPI YoY	Aug	3.90%	3.90%	3.80%
	US	21:00	Pending Home Sales MoM	Jul	-1.80%	0.30%	-1.90%
<b>Tuesday</b>	CH	08:00	Non-Manufacturing PMI	Aug	47.5	52.0	53.3
<i>31 - Aug.</i>	CH	08:00	Manufacturing PMI	Aug	50.1	50.2	50.4
	UK	15:30	Mortgage Approvals	Jul	75.2k	78.0k	81.3k
	EC	16:00	CPI MoM	Aug	0.40%	0.20%	-0.10%
<b>Wednesday</b>	ID	07:30	Markit Indonesia PMI Mfg	Aug	—	—	40.1
<i>1 - Sept.</i>	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
<b>Thursday</b>	US	19:30	Initial Jobless Claims	Aug	—	—	353k
<i>2 - Sept.</i>	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%
<b>Friday</b>	EC	15:00	Markit Eurozone Composite PMI	Aug	—	59.5	59.5
<i>3 - Sept.</i>	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
<b>Monday</b>	RUPS	VRNA, SRAJ, SOFA, SMRU, SINI, SHID, PRIM, PMMP, PJAA, PANI, MMLP, INDR, HDTX, GWSA, GSMF, FITT, ENRG, DWGL, DKFT, BAPI, AISA
<i>30 - Aug.</i>	Cum Dividend	BALI
<b>Tuesday</b>	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, BPII, BOSS, BMTR, BMAS, BCIP, AYLS, ARTI, ALMI
<i>31 - Aug.</i>	Cum Dividend	—
<b>Wednesday</b>	RUPS	UNVR, JAYA, ELTY
<i>1 - Sept.</i>	Cum Dividend	DLTA
<b>Thursday</b>	RUPS	WIKA, LEAD, FLMC
<i>2 - Sept.</i>	Cum Dividend	—
<b>Friday</b>	RUPS	WIFI, TRUK, SIDO, POOL, NOBU, BINA
<i>3 - Sept.</i>	Cum Dividend	TKIM, SIMP, LSIP, INKP

Source: Bloomberg

**JAKARTA COMPOSITE INDEX**



PREVIOUS 1 SEPTEMBER 2021

INDEX 6090.93 (-0.97%)  
 TRANSACTIONS 11.87 TRILLION  
 NETT FOREIGN 41 BILLION (SELL)

PREDICTION 2 SEPTEMBER 2021

DOWNWARD  
 6000-6169

BLACK CROWS  
 MACD NEGATIF  
 STOCHASTIC DEATHCROSS

**MPPA—PT MATAHARI PUTRA PRIMA TBK**



PREVIOUS 1 SEPTEMBER 2021

CLOSING 975 (-1.52%)

PREDICTIONS 2 SEPTEMBER 2021

BUY ON WEAKNESS  
 TARGET PRICE 1065  
 STOPLOSS 950

SPINNING TOP  
 MACD POSITIF  
 STOCHASTIC DEATHCROSS

**MAPI—PT MITRA ADIPERKASA TBK**



PREVIOUS 1 SEPTEMBER 2021

CLOSING 760 (+2.76%)

PREDICTIONS 2 SEPTEMBER 2021

BUY  
 TARGET PRICE 800  
 STOPLOSS 750

BREAK OUT RISING WEDGE  
 MACD POSITIF  
 STOCHASTIC UPTREND

**IMJS—PT INDOMOBIL MULTI JASA TBK**



PREVIOUS 1 SEPTEMBER 2021

CLOSING 545 (+3.81%)

PREDICTIONS 2 SEPTEMBER 2021

BUY ON WEAKNESS

TARGET PRICE 625

STOPLOSS 520

SHOOTING STAR

MACD POSITIF

STOCHASTIC NETRAL

**AALI—PT ASTRA AGRO LESTARI TBK**



PREVIOUS 1 SEPTEMBER 2021

CLOSING 8600 (+1.78%)

PREDICTIONS 2 SEPTEMBER 2021

BUY ON WEAKNESS

TARGET PRICE 8875

STOPLOSS 8500

SHOOTING STAR

MACD POSITIF

STOCHASTIC NETRAL

**LPPF—PT MATAHARI DEPARTEMENT STORE TBK**



PREVIOUS 1 SEPTEMBER 2021

CLOSING 2950 (+4.97%)

PREDICTIONS 2 SEPTEMBER 2021

BUY

TARGET PRICE 3200

STOPLOSS 2900

RIDING

MACD POSITIF

STOCHASTIC UPTREND

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