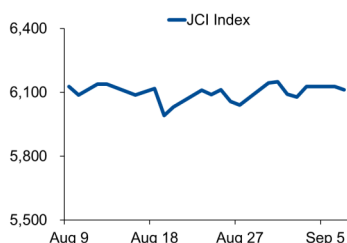


Morning Brief

Daily | 08 Sept, 2021

JCI Movement



Today's Outlook:

Wall Street ditutup mixed pada perdagangan (07/09); dengan pelemahan pada Dow Jones dan S&P 500, sementara Nasdaq menguat tipis. Kekhawatiran mengenai melambatnya pemulihan ekonomi memicu investor untuk kembali melakukan rotasi ke saham-saham teknologi. Sementara itu, Morgan Stanley menurunkan rating terhadap pasar saham AS menjadi underweight.

Dari dalam negeri, IHSG kembali terkoreksi dengan pelemahan dipimpin oleh Sektor Teknologi dan Industri. Pelaku pasar terlihat mulai melakukan aksi *profit taking* setelah penguatan yang terjadi pekan lalu. Untuk hari ini, IHSG masih berpotensi untuk melanjutkan penurunan dengan level rentang pergerakan di 6.050 - 6.169.

Company News

- BSDE : Berencana Masuk Bisnis Data Center
- BULL : Berencana Terbitkan Obligasi Global US\$ 300 Juta
- PPRE : Raih Kontrak Baru Sebesar Rp 3,5 Triliun hingga Agustus

Domestic & Global News

BI: Cadangan Devisa RI USD 144,8 M pada Agustus 2021
Ekonomi China Melonjak

Sectors

	Last	Chg.	%
Technology	9944.39	-239.14	-2.35%
Basic Material	1136.09	-21.05	-1.82%
Industrial	1021.62	-10.76	-1.04%
Transportation & Logistic	1071.79	-4.61	-0.43%
Infrastructure	938.59	-2.46	-0.26%
Energy	776.25	0.25	0.03%
Consumer Cyclical	798.42	0.78	0.10%
Healthcare	1374.92	2.92	0.21%
Finance	1389.70	3.56	0.26%
Consumer Non-Cyclical	670.25	1.86	0.28%
Property	814.36	5.76	0.71%

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)	144.80	137.34	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 07	6,112.40
Chg.	-14.53pts (-0.24%)
Volume (bn shares)	194.39
Value (IDR tn)	9.55
Adv. 251 Dec. 242 Unc. 236 Untr. 90	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBRI	497.8	NATO	169.6
BBCA	355.0	WIKA	161.6
BMRI	221.6	MDKA	159.5
ARTO	214.6	BOGA	151.5
CARE	181.0	TLKM	144.1

Foreign Transaction

(IDR bn)			
by Value			
Buy	Sell	Net Buy (Sell)	
1,978	1,791	187	
Top Buy	NB Val.	Top Sell	NS Val.
BBCA	131.2	UNVR	23.6
TLKM	63.5	TBIG	19.3
BMRI	52.8	ARTO	17.9
BBNI	47.7	MNCN	15.1
UNTR	24.2	BBRI	14.0

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.11%	0.01%
USDIDR	14,213	-0.07%
KRWIDR	12.28	-0.19%

Global Indices

Index	Last	Chg.	%
Dow Jones	35,100.00	(269.09)	-0.76%
S&P 500	4,520.03	(15.40)	-0.34%
FTSE 100	7,149.37	(37.81)	-0.53%
DAX	15,843.09	(89.03)	-0.56%
Nikkei	29,916.14	256.25	0.86%
Hang Seng	26,353.63	190.00	0.73%
Shanghai	3,676.59	54.73	1.51%
KOSPI	3,187.42	(15.91)	-0.50%
EIDO	21.58	0.02	0.09%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,794.4	(28.9)	-1.59%
Crude Oil (\$/bbl)	68.35	(0.94)	-1.36%
Coal (\$/ton)	175.00	(3.35)	-1.88%
Nickel LME (\$/MT)	19,542	(112.0)	-0.41%
Tin LME (\$/MT)	31,910	(980.0)	-2.85%
CPO (MYR/Ton)	4,390	59.0	1.36%

BSDE : Berencana Masuk Bisnis Data Center

PT Bumi Serpong Damai Tbk (BSDE) bakal masuk ke bisnis data center. Presiden Direktur BSDE menyebutkan dengan digitalisasi yang terjadi saat ini, data center merupakan salah satu komponen penting untuk digital platform. Sehingga, pihaknya menilai penting untuk mulai berinvestasi pada bidang ini. Sebelumnya, Sinar Mas Land juga telah memulai digitalisasi dengan membangun kawasan Digital Hub yang berluas 25,86 ha di bagian selatan Green Office Park, BSD City. (Kontan)

PPRE : Raih Kontrak Baru Sebesar Rp 3,5 Triliun hingga Agustus

PT PP Presisi Tbk (PPRE) membukukan perolehan kontrak baru sebesar Rp 3,5 triliun hingga Agustus 2021. Perolehan kontrak baru tersebut berasal dari proyek; pengembangan infrastruktur tambang Multi Harapan Utama (MHU) senilai Rp 65,6 miliar, kontribusi dari entitas anak, LMA pada proyek KA Makasar–Parepare Segmen F Arah Tonasa sebesar Rp 19,8 miliar, dan proyek pekerjaan pengecoran jalan Rigid Batang dan pekerjaan rusun Batang, jalan tol Lubuk Linggau - Bengkulu & jalan tol Cisumdawu. (Kontan)

BULL : Berencana Terbitkan Obligasi Global US\$ 300 Juta

PT Buana Lintas Lautan Tbk (BULL) bakal menerbitkan obligasi global dengan target perolehan sebesar US\$ 300 juta dengan jangka waktu 5 tahun. Sebagian besar dana hasil oblogasi global tersebut akan digunakan untuk membiayai atau refinancing utang. Obligasi global tersebut akan dijamin oleh BULL dan/atau anak perusahaannya, dalam bentuk jaminan aset dan/atau jaminan perusahaan. (Kontan)

Domestic & Global News

BI: Cadangan Devisa RI USD 144,8 M pada Agustus 2021

Bank Indonesia (BI) mencatat posisi cadangan devisa (cadev) USD 144,8 miliar pada akhir Agustus 2021, atau naik 5,5% dari posisi Juli USD 137,3 miliar. Posisi saat ini, terutama karena tambahan alokasi Special Drawing Rights (SDR) sebesar 4,46 miliar SDR atau setara USD 6,31 miliar yang diterima Indonesia dari International Monetary Fund (IMF). Adapun, posisi cadev ini setara dengan pembiayaan 9,1 bulan impor, atau setara dengan 8,7 bulan impor serta pembayaran utang luar negeri pemerintah. (CNN Indonesia)

Ekonomi China Melonjak

Ekspor China tumbuh lebih cepat dari perkiraan pada bulan Agustus, didorong permintaan global yang solid, mengurangi tekanan yang dihadapi ekonomi terbesar kedua dunia ini. Ekspor naik 25,6% YoY, lebih tinggi dari kenaikan 19,3% pada bulan Juli, menurut data pada hari Selasa, menunjukkan kekuatan sektor industri China. Analisis yang disurvei Reuters memperkirakan pertumbuhan sebesar 17,1%. (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							2,806.1							
BBCA	32,850	33,850	36,200	Overweight	10.2	3.7	809.9	27.6x	4.3x	16.5	1.6	(0.1)	18.1	1.0
BBRI	3,910	4,068	5,100	Buy	30.4	11.1	470.4	22.8x	2.4x	11.0	2.5	6.4	22.8	1.3
BBNI	5,400	6,175	6,050	Overweight	12.0	2.9	100.7	26.1x	0.9x	3.4	0.8	(5.7)	12.8	1.5
BMRI	6,250	6,325	7,450	Buy	19.2	4.6	291.7	15.1x	1.5x	10.5	3.5	8.0	21.5	1.3
Consumer Non-Cyclicals							1,015.8							
GGRM	32,850	41,000	34,200	Hold	4.1	(29.4)	63.2	10.3x	1.0x	10.6	7.9	12.9	(39.5)	1.0
ICBP	8,425	9,575	11,300	Buy	34.1	(18.4)	98.3	15.3x	3.0x	20.9	2.6	22.4	(4.8)	0.7
INDF	6,250	6,850	8,000	Buy	28.0	(20.9)	54.9	7.8x	1.2x	16.3	4.4	20.1	20.7	0.8
MYOR	2,260	2,710	2,700	Buy	19.5	(10.0)	50.5	24.6x	4.2x	18.2	2.3	18.7	0.0	0.8
HMSP	1,045	1,505	1,300	Buy	24.4	(35.9)	121.6	15.6x	4.7x	29.8	7.0	6.5	(14.3)	1.0
UNVR	4,250	7,350	5,500	Buy	29.4	(49.3)	162.1	24.5x	40.4x	102.8	4.4	(7.3)	(15.8)	0.8
CPIN	6,275	6,525	6,675	Overweight	6.4	1.2	102.9	20.5x	3.9x	20.6	1.8	28.8	73.0	1.3
AALI	8,525	12,325	12,000	Buy	40.8	(23.9)	16.4	15.0x	0.8x	5.7	2.3	19.3	65.7	1.4
LSIP	1,090	1,375	1,380	Buy	26.6	8.5	7.4	6.7x	0.8x	12.0	1.8	39.0	461.5	1.5
Consumer Cyclicals							327.7							
ERAA	595	440	850	Buy	42.9	73.5	9.5	9.0x	1.7x	19.9	2.3	47.6	386.1	1.2
MAPI	770	790	825	Overweight	7.1	16.7	12.8	95.8x	2.2x	2.3	N/A	33.9	N/A	1.2
ACES	1,400	1,715	1,600	Overweight	14.3	(12.8)	24.0	36.8x	4.9x	13.1	2.3	(7.0)	(23.6)	0.9
SCMA	2,070	2,290	2,050	Hold	(1.0)	73.9	30.6	21.3x	6.5x	28.1	N/A	24.8	39.9	1.2
Healthcare							245.6							
KLBF	1,460	1,480	1,750	Buy	19.9	(7.6)	68.4	24.1x	3.8x	16.6	3.8	6.6	7.9	0.9
SIDO	780	805	930	Buy	19.2	6.8	23.4	22.7x	7.3x	32.8	4.4	13.4	21.3	0.7
MIKA	2,360	2,730	3,250	Buy	37.7	(0.8)	33.6	28.7x	6.0x	23.8	1.5	65.8	115.0	0.3
Infrastructure							739.66							
TLKM	3,380	3,269	4,400	Buy	30.2	19.7	334.8	15.0x	3.4x	22.9	5.0	3.9	13.3	1.0
ISAT	6,700	5,050	6,400	Hold	(4.5)	196.5	36.4	7.0x	2.1x	34.9	N/A	11.4	N/A	1.4
JSMR	4,060	4,630	5,100	Buy	25.6	10.9	29.5	23.6x	1.5x	6.5	N/A	1.6	709.1	1.3
EXCL	2,640	2,730	3,150	Buy	19.3	17.9	28.3	N/A	1.4x	(3.3)	1.2	(0.8)	(58.9)	1.1
TOWR	1,345	960	1,520	Overweight	13.0	28.1	68.6	20.8x	6.3x	32.6	2.1	7.8	30.8	0.9
TBIG	3,040	1,630	3,240	Overweight	6.6	145.2	68.9	54.5x	7.5x	16.1	1.1	15.3	29.9	0.7
WIKA	1,065	1,985	1,390	Buy	30.5	(13.1)	9.6	506.0x	0.7x	0.1	N/A	(5.1)	(66.7)	1.8
PTPP	1,025	1,865	1,220	Buy	19.0	9.6	6.4	32.1x	0.6x	1.8	N/A	(4.3)	366.7	1.9
Property & Real Estate							257.7							
CTRA	985	985	1,320	Buy	34.0	35.9	18.3	11.2x	1.2x	10.7	0.9	43.4	188.9	1.4
BSDE	1,010	1,225	1,345	Buy	33.2	37.4	21.4	20.2x	0.7x	3.5	N/A	39.2	N/A	1.4
PWON	470	510	585	Buy	24.5	16.9	22.6	24.8x	1.5x	6.2	N/A	24.6	(3.7)	1.5
Energy							367.7							
PGAS	1,080	1,655	2,030	Buy	88.0	(8.5)	26.2	N/A	0.8x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,280	2,810	2,250	Hold	(1.3)	9.6	26.3	8.9x	1.5x	17.4	3.3	14.2	38.3	1.1
ITMG	16,975	13,850	16,250	Hold	(4.3)	98.5	19.2	10.2x	1.4x	14.3	2.8	3.6	266.7	1.2
ADRO	1,345	1,430	1,580	Buy	17.5	8.5	43.0	18.7x	0.8x	4.3	4.9	14.7	9.5	1.4
Industrial							366.7							
UNTR	21,550	26,600	25,500	Buy	18.3	(6.9)	80.4	12.5x	1.2x	10.5	3.0	12.4	11.2	0.9
ASII	5,350	6,025	6,000	Overweight	12.1	4.4	216.6	15.9x	1.3x	8.6	2.1	19.6	(22.4)	1.2
Basic Ind.							767.3							
SMGR	8,925	12,425	12,275	Buy	37.5	(12.5)	52.9	17.8x	1.6x	8.9	2.1	1.2	30.1	1.3
INTP	10,950	14,475	14,225	Buy	29.9	(8.8)	40.3	21.0x	1.8x	8.3	6.6	8.0	24.8	1.2
INCO	5,025	5,100	5,500	Overweight	9.5	29.5	49.9	39.7x	1.7x	4.4	0.9	15.1	18.0	1.6
ANTM	2,350	1,935	3,270	Buy	39.1	184.8	56.5	27.4x	2.9x	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 6 - Sept.	GE	13:00	Factory Orders MoM	Jul	3.4%	-0.7%	4.1%
Tuesday 7 - Sept.	ID	10:00	Foreign Reserves	Aug	\$144.80Bn	—	\$137.34Bn
	CH	10:00	Trade Balance	Aug	\$58.34Bn	\$53.20Bn	\$56.58Bn
	EC	16:00	GDP SA QoQ	2Q	2.2%	2.0%	2.0%
	EC	16:00	GDP SA YoY	2Q	14.3%	13.6%	13.6%
Wednesday 8 - Sept.	US	18:00	MBA Mortgage Applications	Sept		—	-2.4%
Thursday 9 - Sept.	CH	08:30	CPI YoY	Aug		1.0%	1.0%
	CH	08:30	PPI YoY	Aug		8.9%	9.0%
	EC	18:45	ECB Deposit Facility Rate	Sept		-0.5%	-0.5%
	US	19:30	Initial Jobless Claims	Sept		—	340k
Friday 10 - Sept.	GE	13:00	CPI MoM	Aug		0.0%	0.0%
	GE	13:00	CPI YoY	Aug		3.9%	3.9%
	UK	13:00	Manufacturing Production MoM	Jul		—	0.2%
	US	21:00	Wholesale Inventories MoM	Jul		0.6%	0.6%

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday 6 - Sept.	RUPS	—
	Cum Dividend	KBAG, INDF, ICBP, BIRD, AMAN
Tuesday 7 - Sept.	RUPS	BSWD
	Cum Dividend	PMMP, LPCK
Wednesday 8 - Sept.	RUPS	SDMU, KIJA, CMPP
	Cum Dividend	XBNI, MNCN, KEEN, BMAS
Thursday 9 - Sept.	RUPS	WEGE, TSPC, MPPA, IKAN, CENT, BIPI
	Cum Dividend	—
Friday 10 - Sept.	RUPS	AMIN
	Cum Dividend	—

Source: Bloomberg

JAKARTA COMPOSITE INDEX



PREVIOUS 7 SEPTEMBER 2021

INDEX 6112.400 (-0.237%)
 TRANSACTIONS 9.974 TRILLION
 NETT FOREIGN 190 BILLION (BUY)

PREDICTION 8 SEPTEMBER 2021

DOWNWARD
 6050-6169

BLACK CROWS
 MACD POSITIF
 STOCHASTIC NETRAL

JJFA—PT JAPFA COMFED INDONESIA TBK



PREVIOUS 7 SEPTEMBER 2021

CLOSING 1890 (+5.92%)

PREDICTIONS 8 SEPTEMBER 2021

BUY
 TARGET PRICE 1950
 STOPLOSS 1880

BREAK OUT RISING WEDGE
 MACD POSITIF
 STOCHASTIC GOLDEN CROSS

BBRI—PT BANK RAKYAT INDONESIA (PERSERO) TBK



PREVIOUS 7 SEPTEMBER 2021

CLOSING 3910 (+1.56%)

PREDICTIONS 8 SEPTEMBER 2021

BUY
 TARGET PRICE 3980
 STOPLOSS 3890

BULLISH HARAMI
 MACD POSITIF
 STOCHASTIC UPTREND

BSDE—PT BUMI SERPONG DAMAI TBK



PREVIOUS 7 SEPTEMBER 2021

CLOSING 1010 (+2.54%)

PREDICTIONS 8 SEPTEMBER 2021

BUY

TARGET PRICE 1060

STOPLOSS 995

RIDING

MACD POSITIF

STOCHASTIC UPTREND

ASII—PT ASTRA INTERNATIONAL TBK



PREVIOUS 7 SEPTEMBER 2021

CLOSING (-1.38%)

PREDICTIONS 8 SEPTEMBER 2021

BUY

TARGET PRICE 5600

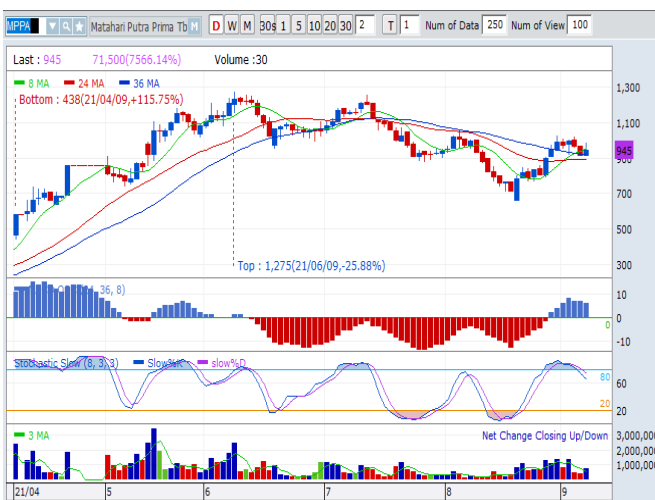
STOPLOSS 5300

RIDING

MACD POSITIF

STOCHASTIC UPTREND

MPPA—PT MATAHARI PUTRA PRIMA TBK



PREVIOUS 7 SEPTEMBER 2021

CLOSING 945 (+3.48%)

PREDICTIONS 8 SEPTEMBER 2021

BUY

TARGET PRICE 1020

STOPLOSS 900

INVERTED HAMMER

MACD POSITIF

STOCHASTIC NETRAL

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