Laporan Mingguan (Sep 13 –17)

Ringkasan:

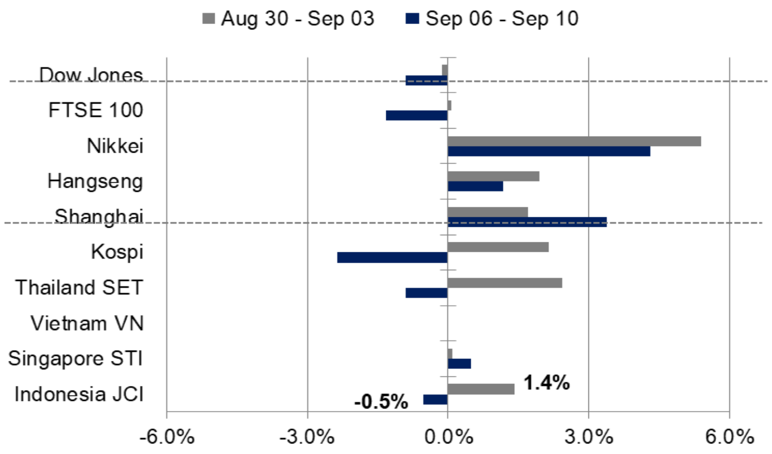
Ulasan Pekan Lalu: Laju pergerakan IHSG ditutup di zona merah selama sepekan lalu. Dari sisi global, pelaku pasar kembali khawatir terhadap kenaikan angka kasus Covid-19 di AS yang akan berdampak pada pemulihan ekonomi yang mulai melambat. Dari sisi domestik, Indeks Keyakinan Konsumen (IKK) periode Agustus dilaporkan turun ke level 77,3 dan berada di zona pesimistis. Sementara itu, Indeks Penjualan Ritel (IPR) periode Juli 2021 juga tercatat sebesar 196,5 atau turun 5.0% MoM. Namun, posisi cadangan devisa per Agustus tercatat meningkat menjadi USD144,8 miliar dibandingkan bulan sebelumnya sebesar USD137,3 miliar.

Prakiraan Pekan Ini: Pergerakan IHSG pekan ini berpotensi dipengaruhi beberapa rilis data, baik dari domestik maupun luar negeri. Badan Pusat Statistik (BPS) akan mengumumkan data Neraca Perdagangan periode Agustus. Sebagai catatan, posisi terakhir Neraca Perdagangan Indonesia berada di level USD 2,59 miliar. Dari sisi global, investor juga akan mencermati rilis data inflasi Amerika Serikat; dimana diperkirakan laju kenaikan harga akan kembali berada di atas 5% yoy untuk bulan ketiga secara berturut-turut. Data ini akan menjadi salah satu pertimbangan bagi the Federal Reserve dalam menentukan arah kebijakan moneter yang akan diputuskan pada rapat bulanan pekan depan.

JCI Index	**: 6,094.87 (-0.5%)**
Foreign Flow	**: Net buy of IDR1.0 trillion (vs. last week’s net buy of IDR1.2 trillion)**
USD/IDR	**: 14,203 (-0.42%)**

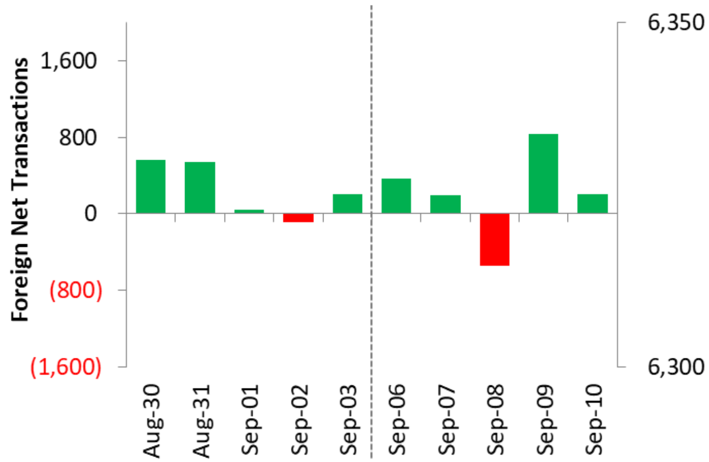
Last Week's JCI Movement

Global Market Movement



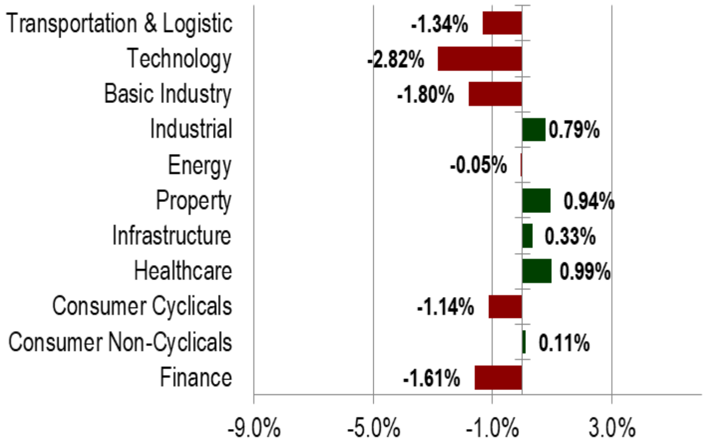
Source: Bloomberg, NHKSI Research

Foreign Net Flow – Last 10 Days



Source: Bloomberg, NHKSI Research

JCI Sector Movement



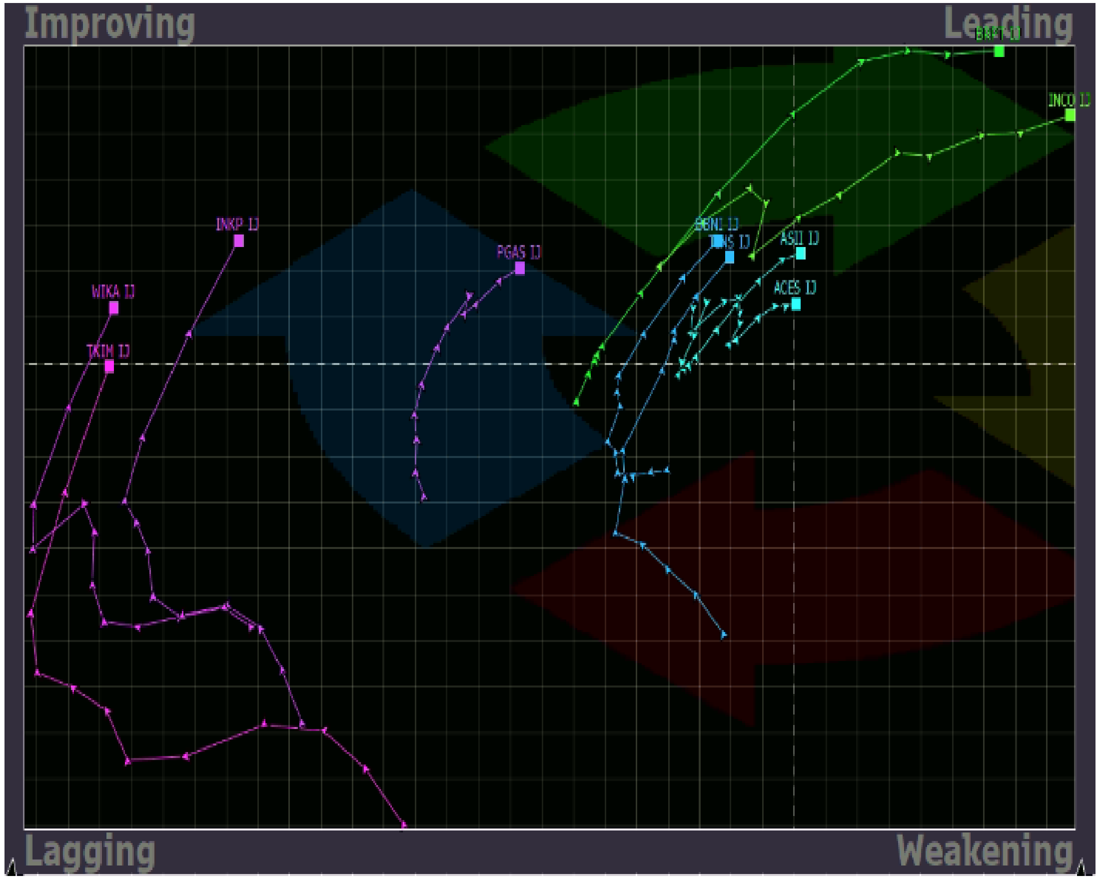
Source: Bloomberg, NHKSI Research

JCI's Top Foreign Transaction

Top Buy (RG)	NB Val.	Top Sell (RG)	NS Val.
BBCA	**336,401**	BBRI	**-306,377**
TLKM	**273,786**	UNVR	**-140,934**
ANTM	**230,092**	MLPL	**-73,993**
ASII	**161,990**	ARTO	**-66,007**
BUKA	**151,756**	MARI	**-46,900**

Source: Bloomberg, NHKSI Research

Stocks Recommendation

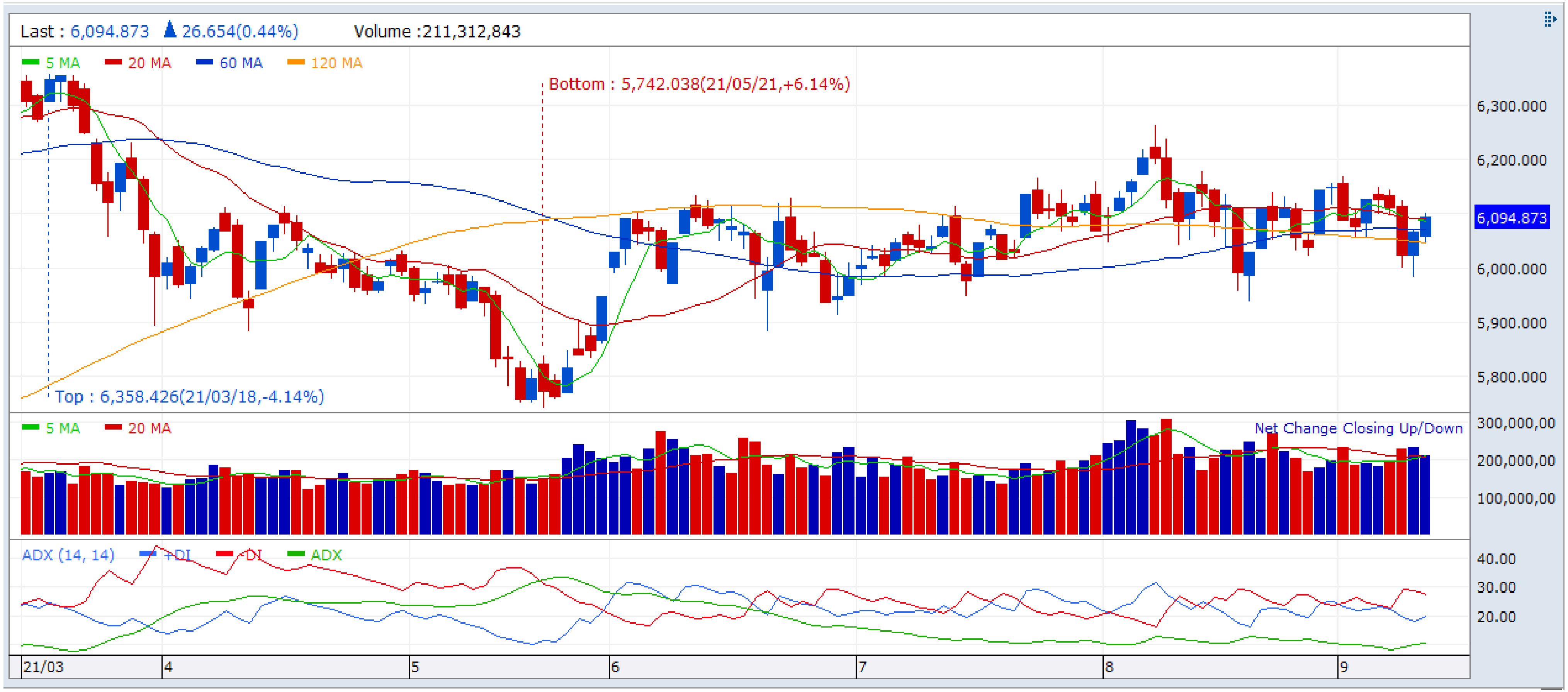


Stocks	Target Price	Stop Loss
ACES	1440	1370
ASII	5600	5350
BBNI	5700	5350
BRPT	1075	990
INCO	5500	5100
INKP	8175	7800
PGAS	1105	1040
TINS	1700	1520
TKIM	8000	7500
WIKA	1115	1000

Source: Bloomberg, NHKSI Research

JCI Index

Support	5900	Resistance	6280



Source: NHKSI Research, Bloomberg

Economic Calendar

Date	Country	Hour JKT	Event	Period	Consensus	Previous
Monday, *13-Sept.*	--	--	--	--	--	--
Tuesday, *14-Sept.*	UK	13:00	Claimant Count Rate	Aug	--	5.7%
	UK	13:00	Jobless Claims Change	Aug	--	-7.8k
	US	19:30	CPI MoM	Aug	0.4%	0.5%
Wednesday, *15-Sept.*	CH	09:00	Retail Sales YoY	Aug	7.0%	8.5%
	ID	11:00	Trade Balance	Aug	$2,665Mn	$2,589Mn
	UK	13:00	CPI YoY	Aug	2.9%	2.0%
	US	18:00	MBA Mortgage Applications	Sept	--	-1.9%
Thursday, *16-Sept*	US	19:30	Retail Sales Advance MoM	Aug	-0.8%	-1.1%
	US	19:30	Initial Jobless Claims	Aug	--	310k
Friday, *17-Sept*	US	21:00	U. Of Mich. Sentiment	Sept	72.0	70.3

Source: Bloomberg, NHKSI Research

Corporate Action Calendar

Date	Event	Company
Monday, *13-Sept.*	RUPS	--
	Cum Dividend	--
Tuesday, *14-Sept.*	RUPS	NICL
	Cum Dividend	--
Wednesday, *15-Sept.*	RUPS	TGRA, TAXI, BLTA, ALMI
	Cum Dividend	--
Thursday, *16-Sept.*	RUPS	KBAG, BOSS
	Cum Dividend	--
Friday, *17-Sept*	RUPS	HEXA, DADA
	Cum Dividend	--

Source: NHKSI Research

NHKSI 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							2,755.5							
BBCA	32,600	33,850	36,200	Overweight	11.0	12.2	803.8	27.4x	4.3x	16.5	1.6	(0.1)	18.1	1.0
BBRI	3,780	4,068	5,100	Buy	34.9	21.8	466.2	22.6x	2.4x	11.0	2.6	6.4	22.8	1.3
BBNI	5,450	6,175	6,050	Overweight	11.0	16.5	101.6	26.4x	0.9x	3.4	0.8	(5.7)	12.8	1.5
BMRI	6,200	6,325	7,450	Buy	20.2	15.3	289.3	15.0x	1.5x	10.5	3.6	8.0	21.5	1.3
Consumer Non-Cyclicals							1,013.1							
GGRM	33,150	41,000	34,200	Hold	3.2	(22.0)	63.8	10.4x	1.0x	10.6	7.8	12.9	(39.5)	1.0
ICBP	8,500	9,575	11,300	Buy	32.9	(14.8)	99.1	15.4x	3.0x	20.9	2.5	22.4	(4.8)	0.7
INDF	6,225	6,850	8,000	Buy	28.5	(14.1)	54.7	7.8x	1.2x	16.3	4.5	20.1	20.7	0.8
MYOR	2,320	2,710	2,700	Buy	16.4	(3.7)	51.9	25.2x	4.3x	18.2	2.2	18.7	0.0	0.8
HMSP	1,005	1,505	1,300	Buy	29.4	(33.9)	116.9	15.0x	4.5x	29.8	7.2	6.5	(14.3)	1.0
UNVR	4,080	7,350	5,500	Buy	34.8	(48.8)	155.7	23.6x	38.8x	102.8	4.6	(7.3)	(15.8)	0.8
CPIN	6,675	6,525	6,675	Hold	-	19.2	109.5	21.8x	4.2x	20.6	1.7	28.8	73.0	1.3
AALI	8,500	12,325	12,000	Buy	41.2	(13.5)	16.4	15.0x	0.8x	5.7	2.3	19.3	65.7	1.4
LSIP	1,080	1,375	1,380	Buy	27.8	20.7	7.4	6.6x	0.8x	12.0	1.9	39.0	461.5	1.5
Consumer Cyclicals							321.4							
ERAA	585	440	850	Buy	45.3	89.3	9.3	8.9x	1.6x	19.9	2.4	47.6	386.1	1.2
MAPI	725	790	825	Overweight	13.8	19.8	12.0	90.2x	2.1x	2.3	N/A	33.9	N/A	1.2
ACES	1,380	1,715	1,600	Buy	15.9	(6.1)	23.7	36.3x	4.8x	13.1	2.3	(7.0)	(23.6)	0.9
SCMA	2,050	2,290	2,050	Hold	-	88.9	30.3	21.1x	6.4x	28.1	N/A	24.8	39.9	1.2
Healthcare							246.7							
KLBF	1,470	1,480	1,750	Buy	19.0	(0.7)	68.9	24.2x	3.9x	16.6	3.8	6.6	7.9	0.9
SIDO	785	805	930	Buy	18.5	13.4	23.6	22.9x	7.4x	32.8	4.4	13.4	21.3	0.7
MIKA	2,400	2,730	3,250	Buy	35.4	7.1	34.2	29.1x	6.1x	23.8	1.5	65.8	115.0	0.3
Infrastructure							740.12							
TLKM	3,330	3,269	4,400	Buy	32.1	24.9	329.9	14.8x	3.4x	22.9	5.0	3.9	13.3	1.0
ISAT	6,675	5,050	6,400	Hold	(4.1)	220.9	36.3	6.9x	2.1x	34.9	N/A	11.4	N/A	1.4
JSMR	4,000	4,630	5,100	Buy	27.5	22.7	29.0	23.2x	1.5x	6.5	N/A	1.6	709.1	1.3
EXCL	2,690	2,730	3,150	Buy	17.1	31.9	28.8	N/A	1.5x	(3.3)	1.2	(0.8)	(58.9)	1.1
TOWR	1,365	960	1,520	Overweight	11.4	39.3	69.6	21.1x	6.4x	32.6	2.1	7.8	30.8	0.9
TBIG	2,960	1,630	3,240	Overweight	9.5	145.6	67.1	53.1x	7.3x	16.1	1.1	15.3	29.9	0.7
WIKA	1,020	1,985	1,390	Buy	36.3	(8.5)	9.1	484.6x	0.7x	0.1	N/A	(5.1)	(66.7)	1.8
PTPP	995	1,865	1,220	Buy	22.6	17.1	6.2	31.2x	0.6x	1.8	N/A	(4.3)	366.7	1.9

Source : Bloomberg, NHKSI Research

NHKSI 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							255.2							
CTRA	975	985	1,320	Buy	35.4	46.6	18.1	11.1x	1.1x	10.7	0.9	43.4	188.9	1.4
BSDE	990	1,225	1,345	Buy	35.9	48.9	21.0	19.8x	0.7x	3.5	N/A	39.2	N/A	1.4
PWON	466	510	585	Buy	25.5	30.9	22.4	24.6x	1.5x	6.2	N/A	24.6	(3.7)	1.5
Energy							371.7							
PGAS	1,055	1,655	2,030	Buy	92.4	1.0	25.6	N/A	0.8x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,350	2,810	2,250	Hold	(4.3)	23.7	27.1	9.1x	1.5x	17.4	3.2	14.2	38.3	1.1
ITMG	17,125	13,850	16,250	Underweight	(5.1)	119.6	19.3	10.2x	1.4x	14.3	2.8	3.6	266.7	1.2
ADRO	1,350	1,430	1,580	Buy	17.0	20.5	43.2	18.8x	0.8x	4.3	4.9	14.7	9.5	1.4
Industrial							371.6							
UNTR	21,225	26,600	25,500	Buy	20.1	(0.8)	79.2	12.3x	1.2x	10.5	3.0	12.4	11.2	0.9
ASII	5,425	6,025	6,000	Overweight	10.6	19.0	219.6	16.1x	1.4x	8.6	2.1	19.6	(22.4)	1.2
Basic Ind.							777.2							
SMGR	8,900	12,425	12,275	Buy	37.9	(5.3)	52.8	17.7x	1.6x	8.9	2.1	1.2	30.1	1.3
INTP	10,750	14,475	14,225	Buy	32.3	(0.9)	39.6	20.6x	1.7x	8.3	6.7	8.0	24.8	1.2
INCO	5,150	5,100	5,500	Overweight	6.8	41.1	51.2	40.7x	1.8x	4.4	0.9	15.1	18.0	1.6
ANTM	2,590	1,935	3,270	Buy	26.3	250.0	62.2	30.2x	3.1x	10.9	0.6	77.0	N/A	1.8

Source : Bloomberg, NHKSI Research

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