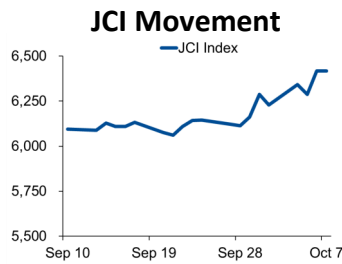


Morning Brief

Daily | 8 Oct, 2021



Today's Outlook:

Wall Street membukukan kenaikan signifikan pada perdagangan (07/10); dipimpin oleh Nasdaq yang menguat lebih dari 1%. Senat AS telah mencapai kesepakatan untuk menaikkan plafon utang; sehingga cukup untuk memenuhi pembayaran kewajiban utang hingga Desember. Sementara itu, angka klaim pengangguran mingguan dilaporkan pada angka 326 ribu; turun sebesar 38 ribu dibandingkan minggu sebelumnya.

Berbeda dengan mayoritas bursa global, IHSG ditutup cenderung stagnan setelah menguat cukup signifikan sejak akhir September lalu. Pergerakan bursa ditopang oleh saham-saham big caps di sektor konsumen; sementara sektor energi mulai terkoreksi. Menjelang akhir pekan, IHSG diproyeksi masih melanjutkan konsolidasi pada area 6.400-6.500.

Company News

MPPA : Resmi Menjadi Bagian Go-To
INDY : Akusisi Tambang Emas NRL
DGIK : Memiliki Pengendali Baru

Domestic & Global News

Cadev Naik ke USD 146,9 Miliar
Produksi Industri Jerman Merosot

Sectors

	Last	Chg.	%
Consumer Non-Cyclicals	710.93	17.89	2.58%
Consumer Cyclicals	852.37	15.74	1.88%
Technology	9332.70	76.21	0.82%
Healthcare	1331.64	4.07	0.31%
Finance	1451.82	0.06	0.00%
Basic Material	1131.48	-0.95	-0.08%
Transportation & Logistic	1207.17	-1.35	-0.11%
Infrastructure	963.64	-3.16	-0.33%
Property	840.62	-5.84	-0.69%
Industrial	1090.46	-28.70	-2.56%
Energy	1023.94	-29.84	-2.83%

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)	4.74	2.59	Govt. Spending Yoy	8.06%	2.96%
Exports Yoy	64.10%	29.32%	FDI (USD bn)	6.61	4.92
Imports Yoy	55.26%	44.44%	Business Confidence	104.82	105.33
Inflation Yoy	1.60%	1.52%	Cons. Confidence*	77.30	80.20

JCI Index

Oct 07	6,416.39
Chg.	-0.92pts (-0.01%)
Volume (bn shares)	224.13
Value (IDR tn)	17.94
Adv. 218 Dec. 288 Unc. 231 Untr. 83	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
UNVR	1,203.6	PGAS	600.1
BBRI	1,094.3	ASII	564.5
BMRI	848.4	PTBA	324.1
BBCA	766.2	UNTR	293.2
ADRO	742.5	BBNI	252.8

Foreign Transaction

(IDR bn)			
Buy			
Buy	5,994		
Sell	4,430		
Net Buy (Sell)	1,563		
Top Buy	NB Val.	Top Sell	NS Val.
BBRI	489.0	ASII	119.8
BMRI	410.0	MDKA	71.5
BBCA	377.3	SMGR	30.4
PGAS	246.5	ANTM	25.2
UNVR	175.8	BRIS	24.5

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.23%	0.00%
USDIDR	14,217	-0.25%
KRWIDR	11.94	-0.09%

Global Indices

Index	Last	Chg.	%
Dow Jones	34,754.94	337.95	0.98%
S&P 500	4,399.76	36.21	0.83%
FTSE 100	7,078.04	82.17	1.17%
DAX	15,250.86	277.53	1.85%
Nikkei	27,678.21	149.34	0.54%
Hang Seng	24,701.73	735.24	3.07%
Shanghai	3,568.17	31.87	0.90%
KOSPI	2,959.46	51.15	1.76%
EIDO	23.19	0.18	0.78%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,755.8	(7.0)	-0.39%
Crude Oil (\$/bbl)	78.30	0.87	1.12%
Coal (\$/ton)	220.90	(10.60)	-4.58%
Nickel LME (\$/MT)	18,072	(49.0)	-0.27%
Tin LME (\$/MT)	35,165	86.0	0.25%
CPO (MYR/Ton)	4,849	(23.0)	-0.47%

MPPA : Resmi Menjadi Bagian Go-To

PT Matahari Putra Prima Tbk. (MPPA) resmi menjadi bagian dari entitas gabungan GoTo (Gojek-Tokopedia) yaitu PT Aplikasi Karya Anak Bangsa (AKAB). AKAB telah tercatat memiliki saham baru MPPA, setelah PT Multipolar Tbk. (MLPL) melakukan transaksi penjualan saham perseroan kepada AKAB. Oleh karena itu, kini AKAB telah resmi memiliki 6,74 persen saham MPPA. (Bisnis.com)

DGIK : Memiliki Pengendali Baru

PT Nusa Konstruksi Enjiniring Tbk (DGIK) mengumumkan telah terjadi perubahan saham pengendali. Kini, PT Global Dinamika Kencana (GDK) bertindak sebagai pengendali perseroan menggantikan PT Lintas Kebayoran Kota. GDK juga tercatat sebagai pengendali saham PT Itama Ranoraya Tbk (IRRA). Perubahan pengendali saham ini dilakukan setelah GDK membeli sebanyak 2,87 miliar saham DGIK atau setara dengan 51,85% saham. Saham tersebut diakuisisi dengan harga Rp 80 per saham, sehingga nilai transaksinya mencapai Rp 229,85 miliar. (Investor Daily)

INDY : Akuisisi Tambang Emas NRL

PT Indika Energy Tbk. (INDY) melalui anak usahanya PT Indika Mineral Investindo mengakuisisi Nusantara Resources Limited (NRL) secara penuh. Indika Mineral Investindo (IMI) membayar 58,81 juta dolar Australia (sekitar Rp610,89 miliar) untuk mengakuisisi 168,04 juta saham NRL. NRL merupakan perusahaan pertambangan emas yang listing di Bursa Australia yang memiliki 100 persen saham pertambangan Awak Mas yang terletak di Sulawesi Selatan. (Bisnis.com)

Domestic & Global News

Cadev Naik ke USD 146,9 Miliar

Bank Indonesia (BI) mencatat, posisi cadangan devisa (cadev) pada akhir September 2021 sebesar USD 146,9 miliar. Jumlah ini meningkat USD 2,1 miliar atau setara 1,45% MoM dari bulan sebelumnya yang mencatat posisi USD 144,8 miliar. Posisi saat ini, kembali mencetak rekor tertingginya sepanjang sejarah, setelah rekor tersebut tersemat pada cadev per Agustus 2021. Adapun, kenaikan ini dipengaruhi oleh penerimaan pajak dan jasa, serta penarikan utang luar negeri pemerintah. (Kontan)

Produksi Industri Jerman Merosot

Output industri Jerman mengalami penurunan terbesarnya pada bulan Agustus kemarin sejak April tahun lalu, akibat gangguan pada rantai pasokan. Kantor Statistik Federal menyatakan produksi industri turun 4,0% setelah naik 1,3% pada bulan Juli. Survey Reuters memperkirakan penurunan 0,4% untuk bulan Agustus. Perusahaan mobil Jerman kesulitan untuk memenuhi lonjakan permintaan setelah pandemi sejak awal tahun ini, karena kekurangan microchip dan produk antara lainnya. (Reuters)

NHKS Stock 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							3,041.6							
BBCA	35,800	33,850	36,200	Hold	1.1	23.9	882.6	30.1x	4.7x	16.5	1.5	(0.1)	18.1	1.0
BBRI	4,120	4,068	N/A	Under Review		34.1	623.3	24.7x	2.6x	11.0	2.3	6.4	22.8	1.3
BBNI	5,975	6,175	6,050	Hold	1.3	27.9	111.4	28.9x	1.0x	3.4	0.7	(5.7)	12.8	1.5
BMRI	6,700	6,325	7,450	Overweight	11.2	22.9	312.7	16.2x	1.7x	10.5	3.3	8.0	21.5	1.3
Consumer Non-Cyclicals							1,079.8							
GGRM	34,750	41,000	34,200	Hold	(1.6)	(20.8)	66.9	10.9x	1.1x	10.6	7.5	12.9	(39.5)	0.9
ICBP	8,850	9,575	11,300	Buy	27.7	(12.2)	103.2	16.0x	3.1x	20.9	2.4	22.4	(4.8)	0.7
INDF	6,700	6,850	8,000	Buy	19.4	(7.3)	58.8	8.3x	1.3x	16.3	4.1	20.1	20.7	0.9
MYOR	2,420	2,710	2,700	Overweight	11.6	(1.2)	54.1	26.3x	4.5x	18.2	2.1	18.7	0.0	0.8
HMSR	1,125	1,505	1,300	Buy	15.6	(27.7)	130.9	16.8x	5.1x	29.8	6.5	6.5	(14.3)	1.0
UNVR	4,830	7,350	5,500	Overweight	13.9	(39.8)	184.3	27.9x	45.9x	102.8	3.9	(7.3)	(15.8)	0.8
CPIN	6,225	6,525	6,675	Overweight	7.2	3.8	102.1	20.3x	3.9x	20.6	1.8	28.8	73.0	1.3
AALI	9,850	12,325	12,000	Buy	21.8	(7.7)	19.0	17.4x	1.0x	5.7	2.0	19.3	65.7	1.4
LSIP	1,390	1,375	1,380	Hold	(0.7)	51.1	9.5	8.6x	1.0x	12.0	1.4	39.0	461.5	1.5
Consumer Cyclicals							348.9							
ERAA	595	440	850	Buy	42.9	86.5	9.5	9.0x	1.7x	19.9	2.3	47.6	386.1	1.2
MAPI	790	790	825	Hold	4.4	33.9	13.1	98.3x	2.3x	2.3	N/A	33.9	N/A	1.2
ACES	1,450	1,715	1,600	Overweight	10.3	(7.1)	24.9	38.2x	5.0x	13.1	2.2	(7.0)	(23.6)	0.9
SCMA	2,050	2,290	2,050	Hold	-	65.3	30.3	21.1x	6.4x	28.1	N/A	24.8	39.9	1.2
Healthcare							239.8							
KLBF	1,370	1,480	1,750	Buy	27.7	(14.4)	64.2	22.6x	3.6x	16.6	4.1	6.6	7.9	0.9
SIDO	770	799	930	Buy	20.8	(1.2)	23.3	22.6x	7.3x	32.8	4.4	13.4	21.3	0.7
MIKA	2,230	2,730	3,250	Buy	45.7	(11.5)	31.8	27.2x	5.7x	23.8	1.6	65.8	115.0	0.3
Infrastructure							765.67							
TLKM	3,720	3,269	4,400	Buy	18.3	39.5	368.5	16.6x	3.7x	22.9	4.5	3.9	13.3	1.1
ISAT	6,400	5,050	6,400	Hold	-	209.2	34.8	6.7x	2.0x	34.9	N/A	11.4	N/A	1.4
JSMR	4,000	4,630	5,100	Buy	27.5	4.4	29.0	23.2x	1.5x	6.5	N/A	1.6	709.1	1.3
EXCL	2,870	2,730	3,150	Overweight	9.8	30.5	30.8	N/A	1.6x	(3.3)	1.1	(0.8)	(58.9)	1.1
TOWR	1,235	960	1,520	Buy	23.1	20.5	63.0	19.1x	5.8x	32.6	2.3	7.8	30.8	0.8
TBIG	2,850	1,630	3,240	Overweight	13.7	113.5	64.6	51.1x	7.0x	16.1	1.1	15.3	29.9	0.8
WIKA	1,325	1,985	1,410	Overweight	6.4	14.2	11.9	629.5x	0.9x	0.1	N/A	(5.1)	(66.7)	1.8
PTPP	1,170	1,865	1,380	Buy	17.9	35.3	7.3	36.7x	0.7x	1.8	N/A	(4.3)	366.7	1.9
Property & Real Estate							265.3							
CTRA	1,030	985	1,320	Buy	28.2	50.4	19.1	11.7x	1.2x	10.7	0.8	43.4	188.9	1.4
BSDE	1,085	1,225	1,345	Buy	24.0	39.1	23.0	21.7x	0.7x	3.5	N/A	39.2	N/A	1.4
PWON	520	510	585	Overweight	12.5	40.5	25.0	27.5x	1.7x	6.2	N/A	24.6	(3.7)	1.5
Energy							494.4							
PGAS	1,485	1,655	2,030	Buy	36.7	51.5	36.0	N/A	1.0x	(3.0)	N/A	(0.3)	2600.0	1.8
PTBA	2,680	2,810	2,250	Sell	(16.0)	34.7	30.9	10.4x	1.7x	17.4	2.8	14.2	38.3	1.1
ITMG	23,875	13,850	16,250	Sell	(31.9)	193.8	27.0	14.2x	2.0x	14.3	2.0	3.6	266.7	1.2
ADRO	1,735	1,430	1,840	Overweight	6.1	53.5	55.5	24.1x	1.0x	4.3	3.8	14.7	9.5	1.4
Industrial							396.8							
UNTR	25,900	26,600	25,500	Hold	(1.5)	14.6	96.6	15.0x	1.5x	10.5	3.1	12.4	11.2	0.9
ASII	5,700	6,025	6,000	Overweight	5.3	20.0	230.8	17.0x	1.4x	8.6	2.3	19.6	(22.4)	1.2
Basic Ind.							778.6							
SMGR	8,075	12,425	12,275	Buy	52.0	(16.3)	47.9	16.1x	1.4x	8.9	2.3	1.2	30.1	1.3
INTP	10,175	14,475	14,225	Buy	39.8	(6.4)	37.5	19.5x	1.6x	8.3	7.1	8.0	24.8	1.2
INCO	4,760	5,100	5,500	Buy	15.5	36.0	47.3	37.5x	1.6x	4.4	1.0	15.1	18.0	1.6
ANTM	2,330	1,935	3,270	Buy	40.3	223.6	56.0	25.2x	2.8x	11.7	0.7	87.0	N/A	1.8

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Friday	ID	07:30	Markit Indonesia PMI Mfg	Sept.	52.2	—	43.7
<i>1 - Oct.</i>	ID	11:00	CPI MoM	Sept.	-0.04%	0.01%	0.03%
	ID	11:00	CPI YoY	Sept.	1.60%	1.66%	1.59%
	UK	13:00	Markit UK PMI Mfg SA	Sept.	57.1	56.3	56.3
Monday	—	—	—	—	—	—	—
<i>4 - Oct.</i>	—	—	—	—	—	—	—
Tuesday	FR	14:50	Markit France Services PMI	Sept.	56.2	56.0	56.0
<i>5 - Oct.</i>	GE	14:55	Markit Germany Services PMI	Sept.	56.2	56.0	56.0
	EC	15:00	Markit Eurozone Services	Sept.	56.4	56.3	56.3
	EC	15:00	Markit Eurozone Composite	Sept.	56.2	56.1	56.1
Wednesday	GE	13:00	Factory Orders MoM	Aug.	-7.7%	-2.2%	3.4%
<i>6 - Oct.</i>	EC	16:00	Retail Sales MoM	Aug.	0.3%	0.8%	-2.3%
Thursday	ID	10:00	Foreign Reserves	Sept.	\$146.90Bn	—	\$144.80Bn
<i>7 - Oct.</i>	GE	13:00	Industrial Production SA MoM	Aug.	-4.0%	-0.5%	0.1%
Friday	CH	08:45	Caixin China PMI Composite	Sept.	—	—	47.2
<i>8 - Oct.</i>	CH	08:45	Caixin China PMI Services	Sept.	—	49.2	46.7

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	NPGF, KBRI
<i>4 - Oct.</i>	Cum Dividend	—
Tuesday	RUPS	UANG, NELY
<i>5 - Oct.</i>	Cum Dividend	MBAP
Wednesday	RUPS	WTON
<i>6 - Oct.</i>	Cum Dividend	UNTR, TEBE
Thursday	RUPS	RISE, HKMU, BBRI
<i>7 - Oct.</i>	Cum Dividend	EAST, ASII
Friday	RUPS	DADA, BBYB, ALDO
<i>8 - Oct.</i>	Cum Dividend	—

Source: Bloomberg

JAKARTA COMPOSITE INDEX



PREVIOUS 7 OKTOBER 2021

INDEX 6416.39 (-0.01%)
 TRANSACTIONS 17.94 TRILLION
 NETT FOREIGN 1563 BILLION (BUY)

PREDICTION 8 OKTOBER 2021

UPWARD (REBOUND)
 6400-6500

DOI
 MACD POSITIF
 STOCHASTIC NETRAL

IMAS—PT INDOMOBIL SUKSES INTERNASIONAL TBK



PREVIOUS 7 OKTOBER 2021

CLOSING 1020 (+0.99%)

PREDICTIONS 8 OKTOBER 2021

BUY
 TARGET PRICE 1140
 STOPLOSS 1000

BREAK OUT TRIANGLE
 MACD PNEGATIF MENGECIL
 STOCHASTIC UPTREND

HMSP—PT HM SAMPOERNA TBK



PREVIOUS 7 OKTOBER 2021

CLOSING 1125 (+4.65%)

PREDICTIONS 8 OKTOBER 2021

BUY
 TARGET PRICE 1225
 STOPLOSS 1100

RIDING
 MACD POSITIF
 STOCHASTIC UPTREND

ERAA—PT ERAJAYA SWASEMBADA TBK



PREVIOUS 7 OKTOBER 2021

CLOSING 585 (+0.95%)

PREDICTIONS 8 OKTOBER 2021

BUY

TARGET PRICE 635

STOPLOSS 585

LONG LEG DOJI

MACD POSITIF

STOCHASTIC UPTREND

CPIN—PT CHAROEN POKPHAND INDONESIA TBK



PREVIOUS 7 OKTOBER 2021

CLOSING 6225 (-0.40%)

PREDICTIONS 8 OKTOBER 2021

BUY

TARGET PRICE 6450

STOPLOSS 6200

INVERTED HAMMER

MACD NEGATIF MENGCIL

STOCHASTIC OVERSOLD

KAEF—PT KIMIA FARMA TBK



PREVIOUS 7 OKTOBER 2021

CLOSING 2640(+6.88%)

PREDICTIONS 8 OKTOBER 2021

BUY

TARGET PRICE 2770

STOPLOSS 2600

FOURTH WHITE SOLDIERS

MACD POSITIF

STOCHASTIC UPTREND

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