

Laporan Mingguan (Nov 01 – Nov 05)

Ringkasan:

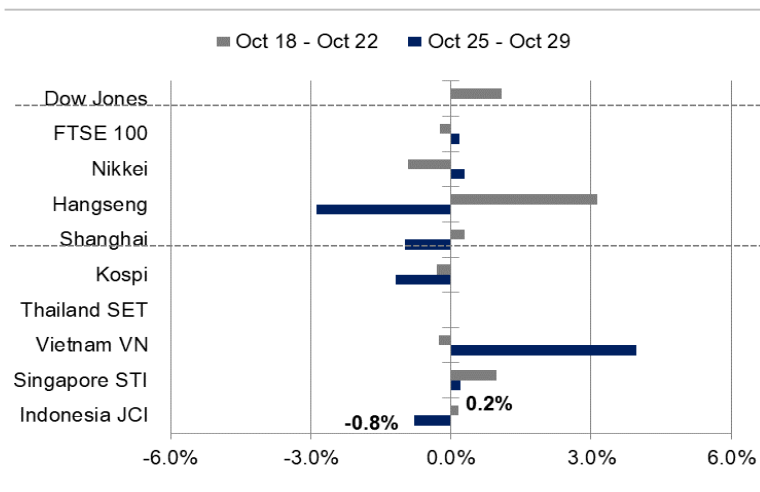
Ulasan Pekan Lalu: IHSG ditutup di zona merah pada pekan lalu di tengah minimnya katalis positif. Dari sisi global, Indeks Keyakinan Konsumen (AS) tercatat mengalami kenaikan ke level 113,8, dimana angka tersebut jauh melebihi angka konsensus. Sementara itu, tingkat imbal hasil US Treasury 10 tahun juga mulai mengalami koreksi. Disisi domestik, beberapa saham komoditas tercatat koreksi lantaran adanya aksi profit taking dan harga komoditas yang mulai menurun. Hal ini berbanding terbalik dengan sektor kesehatan yang sempat mencatatkan penguatan di tengah penurunan kasus Covid-19.

Prakiraan Pekan Ini: Memasuki bulan November, pergerakan bursa saham berpotensi dipengaruhi oleh beberapa rilis data ekonomi penting. Pulihnya aktivitas ekonomi telah mengantarkan angka PMI Manufaktur Indonesia kembali ke zona ekspansi di level 52,2 bulan lalu; sekaligus menjadi yang tertinggi di wilayah ASEAN. Di sisi lain, survei konsensus Bloomberg memproyeksikan akan terjadi kenaikan inflasi 1,64% yoy pada periode Oktober 2021; atau meningkat dari bulan sebelumnya di level 1,6%. Menjelang akhir pekan, fokus investor akan tertuju pada rilis data GDP Indonesia untuk kuartal III/2021; dengan estimasi pertumbuhan sebesar 3,56% yoy dan 1,54% qoq.

JCI Index	: 6,591.34 (-0.8%)
Foreign Flow	: Net buy of IDR2.9 trillion (vs. last week's net buy of IDR3.2 trillion)
USD/IDR	: 14,168 (+0.32%)

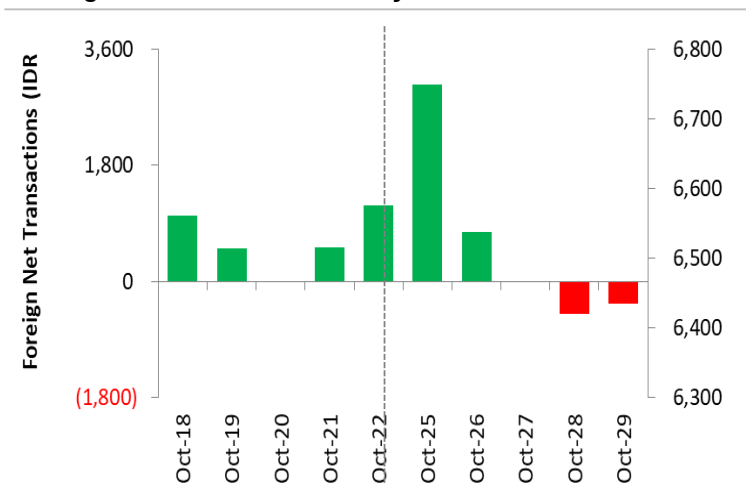
Last Week's JCI Movement

Global Market Movement



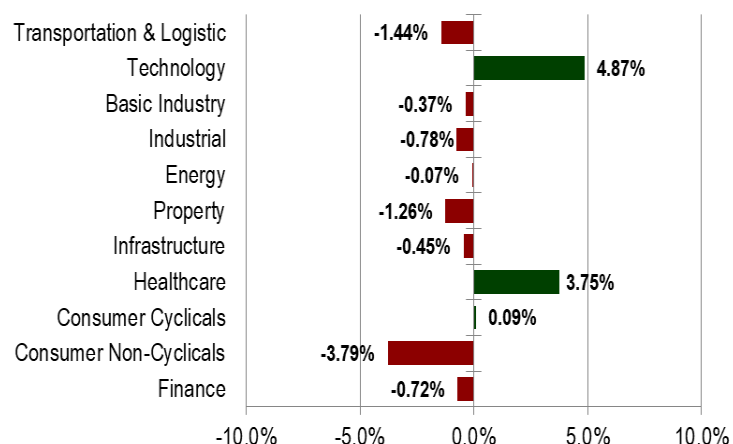
Source: Bloomberg, NHKSI Research

Foreign Net Flow – Last 10 Days



Source: Bloomberg, NHKSI Research

JCI Sector Movement



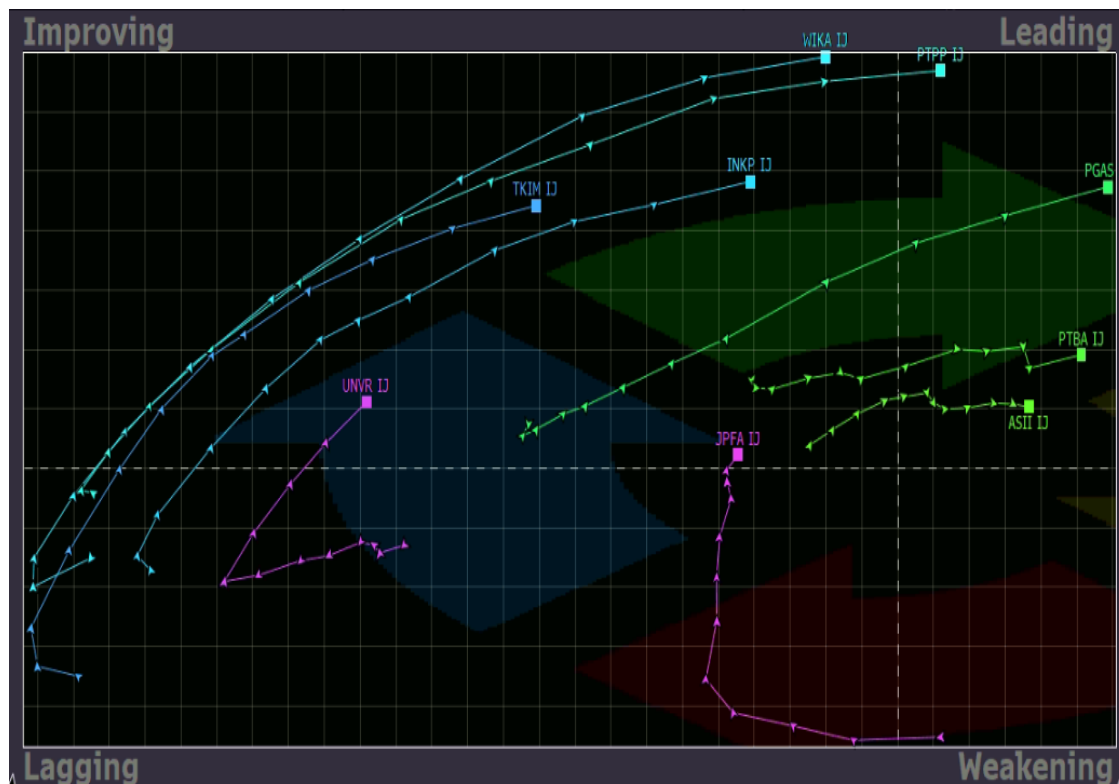
Source: Bloomberg, NHKSI Research

JCI's Top Foreign Transaction

Top Buy (RG)	NB Val.	Top Sell (RG)	NS Val.
BMRI	469,297	ASII	-203,945
BBCA	398,689	ITMG	-194,567
KLBF	388,336	FREN	-122,622
ARTO	332,654	UNVR	-116,257
PGAS	213,092	EXCL	-105,784

Source: Bloomberg, NHKSI Research

Stocks Recommendation



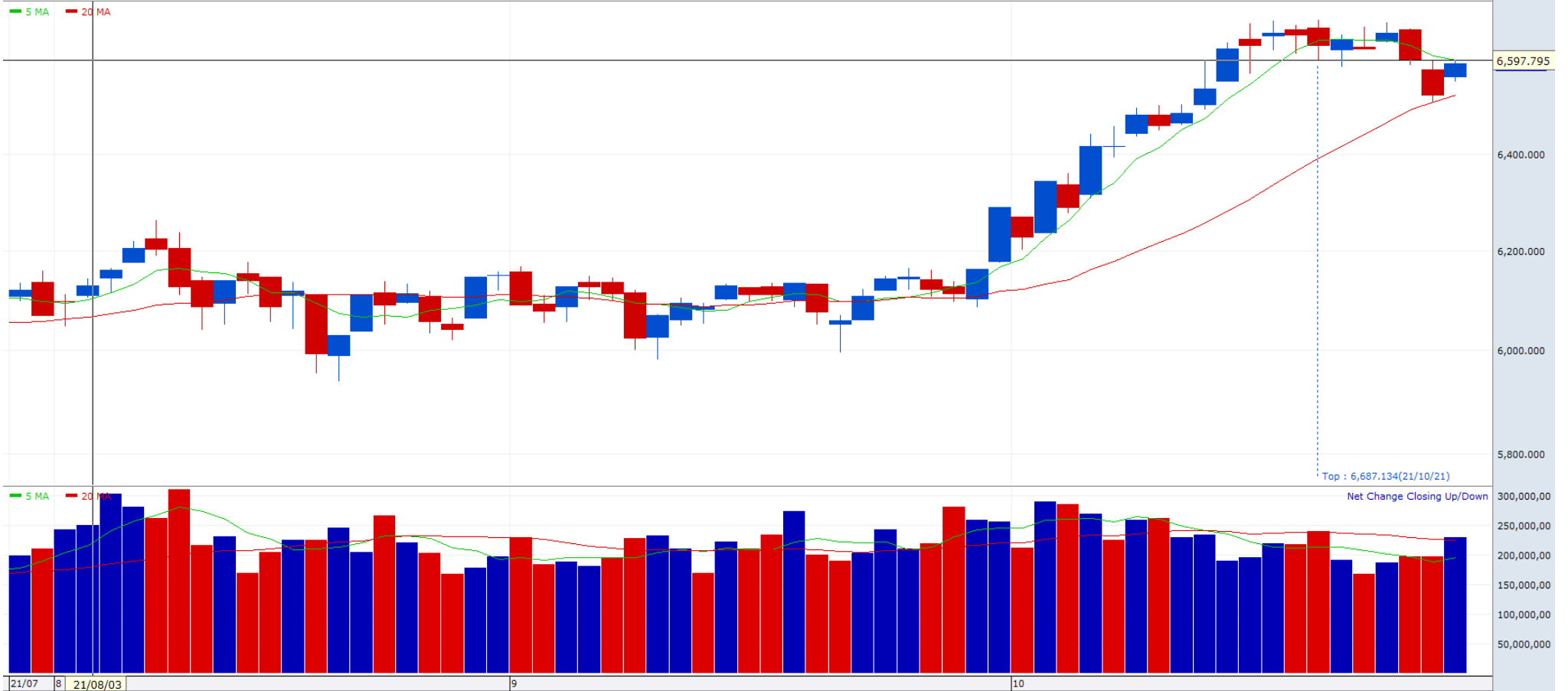
Stocks	TP	SL
ASII	6375	6050
INKP	8850	8450
JPFA	1830	1700
PGAS	1555	1500
PTBA	2750	2650
PTPP	1250	1180
TKIM	8500	8250
UNVR	4560	4400
WIKA	1310	1240

Source: Bloomberg, NHKSI Research

JCI Index

Support	6500	Resistance	6680
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Last : 6,591.346 ▲ 67.270(1.03%) Volume :229,690,929



Source: NHKSI Research, Bloomberg

Economic Calendar

Date	Country	Hour JKT	Event	Period	Consensus	Previous
Monday, 01-Nov.	ID	07:30	Markit Indonesia PMI Mfg	Oct.	--	52.2
	CH	08:45	Caixin China PMI Mfg	Oct.	--	51.4
	ID	11:00	CPI YoY	Oct.	1.64%	1.60%
	US	21:00	ISM Manufacturing	Oct.	60.3	61.1
Tuesday, 02-Nov.	--	--	--	--	--	--
Wednesday, 03-Nov.	US	18:00	MBA Mortgage Applications	Oct.	--	0.3%
	US	19:15	ADP Employment Change	Oct.	400k	568k
	US	21:00	Factory Orders	Sept.	-0.1%	1.2%
	US	21:00	Durable Goods Orders	Sept.	--	-0.4%
Thursday, 04-Nov.	US	01:00	FOMC Rate Decision (Upper)	Nov.	0.25%	0.25%
	UK	19:00	Bank of England Bank Rate	Nov.	0.175%	0.100%
	US	19:30	Initial Jobless Claims	Oct.	--	281k
	US	19:30	Trade Balance	Sept.	-\$74.2Bn	-\$73.3Bn
Friday, 05-Nov.	ID	10:00	Foreign Reserves	Oct.	--	\$146.90Bn
	ID	11:00	GDP YoY	Oct.	3.56%	7.07%
	ID	11:00	GDP QoQ	Oct.	1.53%	3.31%
	US	19:30	Unemployment Rate	Oct.	4.7%	4.8%

Source: Bloomberg, NHKSI Research

Corporate Action Calendar

Date	Event	Company
Monday, 01-Nov.	RUPS	UNVR, SDPC
	Cum Dividend	--
Tuesday, 02-Nov.	RUPS	FIMP, ANJT, AMOR
	Cum Dividend	DVLA
Wednesday, 03-Nov.	RUPS	PNBS, DADA
	Cum Dividend	--
Thursday, 04-Nov.	RUPS	TBLA, ENVY, BUDI
	Cum Dividend	XCIS, XCID, KKGI
Friday, 05-Nov.	RUPS	MDLN
	Cum Dividend	--

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							3,168.5							
BBCA	7,475	6,770	7,240	Hold	(3.1)	29.1	921.5	30.4x	4.7x	16.1	1.4	0.6	15.7	1.1
BBRI	4,250	4,068	N/A	<i>Under Review</i>		29.7	642.9	22.6x	2.3x	10.1	2.3	8.3	37.3	1.3
BBNI	7,000	6,175	6,050	Underweight	(13.6)	47.7	130.5	19.4x	1.1x	5.8	0.6	(6.8)	79.8	1.5
BMRI	7,175	6,325	7,450	Hold	3.8	24.2	334.8	15.0x	1.8x	10.5	3.1	#N/A	N/A	1.3
Consumer Non-Cyclicals							1,044.6							
ICBP	8,800	9,575	11,300	Buy	28.4	(8.8)	102.6	16.0x	3.1x	20.9	2.4	22.4	(4.8)	0.7
INDF	6,350	6,850	8,000	Buy	26.0	(9.3)	55.8	7.9x	1.2x	16.3	4.4	20.1	20.7	0.9
MYOR	2,350	2,710	2,700	Overweight	14.9	0.4	52.5	25.5x	4.4x	18.2	2.2	18.7	0.0	0.8
CPIN	6,200	6,525	6,675	Overweight	7.7	6.0	101.7	20.2x	3.9x	20.6	1.8	28.8	73.0	1.2
AAALI	10,725	12,325	12,000	Overweight	11.9	(1.4)	20.6	12.0x	1.0x	8.8	2.4	35.2	152.2	1.4
LSIP	1,395	1,375	1,380	Hold	(1.1)	42.3	9.5	8.6x	1.0x	12.0	1.4	39.0	461.5	1.6
Consumer Cyclicals							346.8							
ERAA	650	440	850	Buy	30.8	86.2	10.4	9.8x	1.8x	19.9	2.1	47.6	386.1	1.2
MAPI	880	790	825	Underweight	(6.3)	34.4	14.6	109.5x	2.6x	2.3	N/A	33.9	N/A	1.2
ACES	1,410	1,715	1,600	Overweight	13.5	(9.9)	24.2	37.1x	4.9x	13.1	2.3	(7.0)	(23.6)	1.0
Healthcare							249.4							
KLBF	1,600	1,480	1,750	Overweight	9.4	4.9	75.0	25.1x	4.0x	16.8	3.5	11.7	12.9	0.9
SIDO	845	799	1,030	Buy	21.9	6.4	25.5	21.8x	8.2x	36.4	4.0	23.0	36.1	0.7
MIKA	2,280	2,730	3,250	Buy	42.5	(13.3)	32.5	27.9x	5.8x	23.8	1.6	65.8	115.0	0.3
Infrastructure							772.84							
TLKM	3,800	3,269	4,400	Buy	15.8	46.9	376.4	16.9x	3.8x	22.9	4.4	3.9	13.3	1.1
ISAT	6,925	5,050	6,400	Underweight	(7.6)	244.5	37.6	7.2x	2.2x	34.9	N/A	11.4	N/A	1.4
JSMR	4,200	4,630	5,100	Buy	21.4	18.0	30.5	24.4x	1.5x	6.5	N/A	1.6	709.1	1.3
EXCL	3,080	2,730	3,150	Hold	2.3	51.7	33.0	N/A	1.7x	(3.3)	1.0	(0.8)	(58.9)	1.1
TOWR	1,160	960	1,520	Buy	31.0	17.2	59.2	17.9x	5.5x	32.6	2.4	7.8	30.8	0.8
TBIG	2,940	1,630	3,240	Overweight	10.2	96.0	66.6	52.7x	7.2x	16.1	1.1	15.3	29.9	0.7
WIKA	1,245	1,985	1,410	Overweight	13.3	3.3	11.2	591.5x	0.8x	0.1	N/A	(5.1)	(66.7)	1.8
PTPP	1,205	1,865	1,380	Overweight	14.5	31.7	7.5	37.8x	0.7x	1.8	N/A	(4.3)	366.7	1.8

Source : Bloomberg, NH KSI 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
Property & Real Estate							272.0							
CTRA	1,075	985	1,320	Buy	22.8	30.3	20.0	12.2x	1.3x	10.7	0.8	43.4	188.9	1.4
BSDE	1,110	1,225	1,345	Buy	21.2	24.7	23.5	22.2x	0.8x	3.5	N/A	39.2	N/A	1.4
PWON	500	510	585	Buy	17.0	20.8	24.1	26.4x	1.6x	6.2	N/A	24.6	(3.7)	1.5
Energy							483.4							
PGAS	1,510	1,655	2,030	Buy	34.4	40.5	36.6	N/A	1.1x	(3.0)	N/A	(0.3)	2600.0	1.8
PTBA	2,680	2,810	3,420	Buy	27.6	36.7	30.9	5.5x	1.5x	29.2	2.8	50.8	174.8	1.1
ITMG	21,600	13,850	16,250	Sell	(24.8)	165.8	24.4	12.9x	1.8x	14.3	2.2	3.6	266.7	1.2
ADRO	1,680	1,430	1,840	Overweight	9.5	49.3	53.7	23.4x	1.0x	4.3	3.9	14.7	9.5	1.4
Industrial							398.5							
UNTR	23,550	26,600	25,500	Overweight	8.3	11.5	87.8	10.4x	1.3x	13.4	3.4	24.4	46.5	0.9
ASII	6,025	6,025	6,000	Hold	(0.4)	11.1	243.9	14.3x	1.5x	10.6	2.2	28.4	6.6	1.2
Basic Ind.							809.3							
SMGR	9,100	12,425	12,275	Buy	34.9	(5.0)	54.0	18.1x	1.6x	8.9	2.1	1.2	30.1	1.3
INTP	11,825	14,475	14,225	Buy	20.3	(3.3)	43.5	22.6x	1.9x	8.3	6.1	8.0	24.8	1.2
INCO	4,850	5,100	5,500	Overweight	13.4	19.8	48.2	26.3x	1.6x	6.3	1.0	20.2	55.0	1.6
ANTM	2,340	1,935	3,270	Buy	39.7	121.8	56.2	25.3x	2.8x	11.7	0.7	87.0	N/A	1.8

Source : Bloomberg, NH KSI Research

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