

## Laporan Mingguan (Nov 08 – Nov 12)

### Ringkasan:

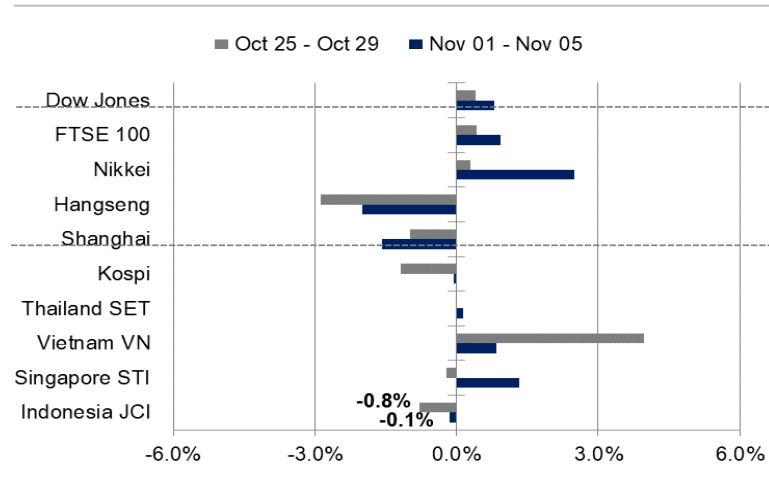
**Ulasan Pekan Lalu:** Pergerakan IHSG selama sepekan lalu ditutup di zona merah. Dari sisi global, the Fed resmi menyetujui program tapering sebesar USD15 miliar/bulan yang akan dimulai pada bulan November. Sementara itu, imbal hasil US 10Y sempat naik ke level 1,6% menanggapi keputusan ini, namun akhirnya kembali turun. Di sisi lain, harga minyak mentah kembali tertekan meski OPEC+ memutuskan untuk mempertahankan pemangkasan produksi. Dari sisi domestik, data PDB Indonesia kuartal III/2021 tercatat sebesar 3,51% YoY, pertumbuhan ini lebih rendah dibandingkan kuartal sebelumnya karena adanya peningkatan kasus Covid-19 yang membuat pemerintah menarik rem darurat Pembatasan Kegiatan Masyarakat (PPKM).

**Prakiraan Pekan Ini:** Memasuki pekan kedua November, pergerakan IHSG berpotensi untuk bergerak sideways pasca mengalami koreksi di awal bulan. Bank Indonesia akan merilis data Indeks Keyakinan Konsumen (IKK) periode Oktober 2021; setelah tercatat di level 95,5 pada bulan sebelumnya. Sentimen pelanggaran PPKM akan menjadi katalis positif yang diharapkan mampu mengembalikan keyakinan konsumen ke level optimis (>100). Di sisi lain, pelaku pasar juga akan mencermati pergerakan nilai tukar Rupiah terhadap Dollar AS; yang tengah berada pada trend pelemahan hingga mendekati level Rp14.400/USD.

<b>JCI Index</b>	<b>: 6,581.78 (-0.1%)</b>
<b>Foreign Flow</b>	<b>: Net buy of IDR1.5 trillion (vs. last week's net buy of IDR3.2 trillion )</b>
<b>USD/IDR</b>	<b>: 14,328 (+1.13%)</b>

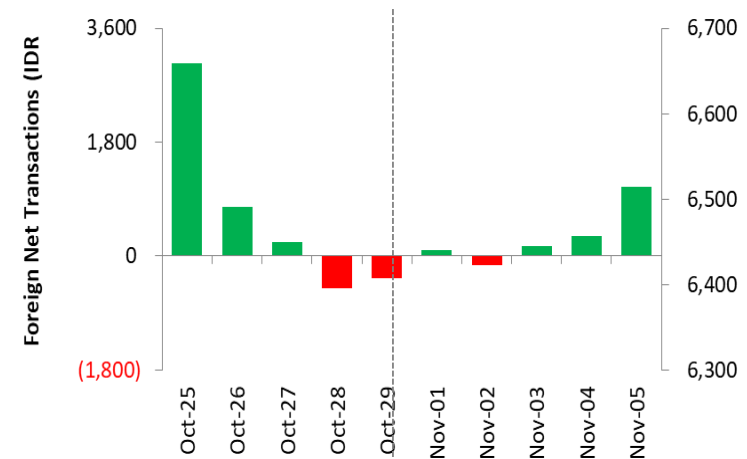
# Last Week's JCI Movement

## Global Market Movement



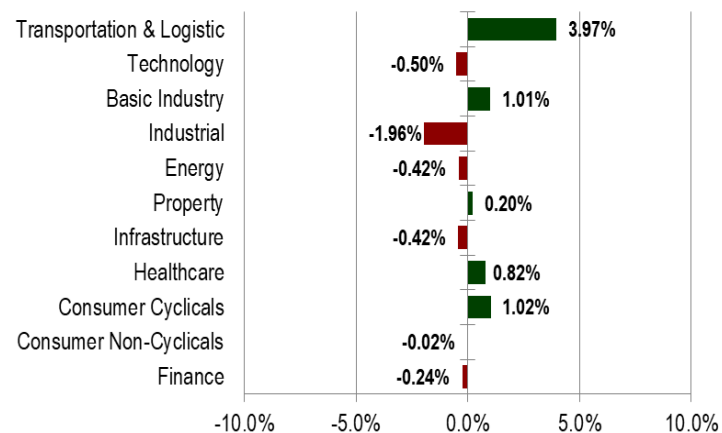
Source: Bloomberg, NHKSI Research

## Foreign Net Flow – Last 10 Days



Source: Bloomberg, NHKSI Research

## JCI Sector Movement



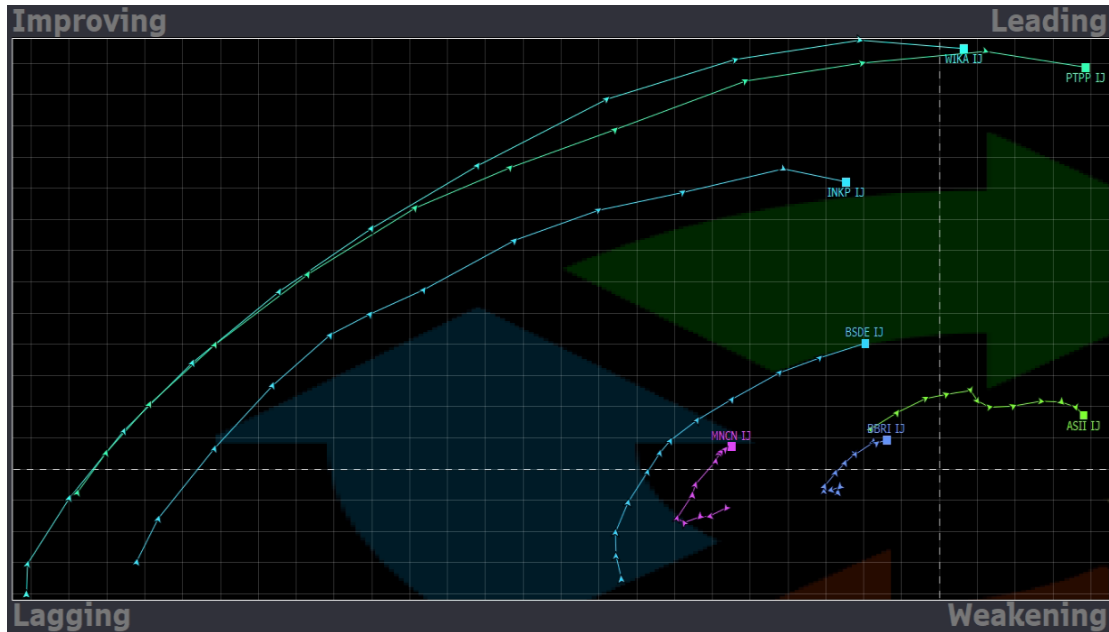
Source: Bloomberg, NHKSI Research

## JCI's Top Foreign Transaction

Top Buy (RG)	NB Val.	Top Sell (RG)	NS Val.
KLBF	587,750	ASII	-519,184
BMRI	331,114	TLKM	-153,082
BBRI	232,426	INDF	-65,379
PGAS	118,971	CARE	-56,020
AALI	106,098	ADRO	-55,424

Source: Bloomberg, NHKSI Research

# Stocks Recommendation

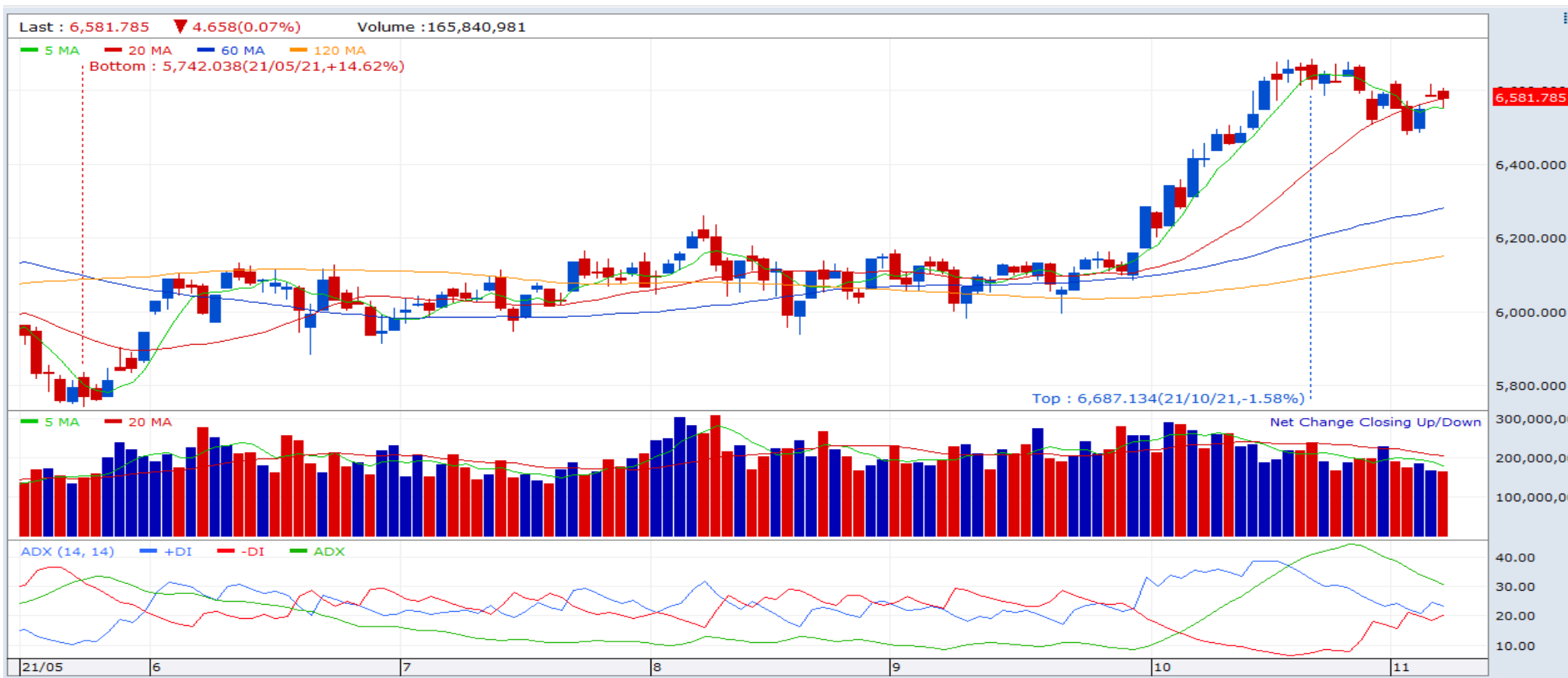


Stocks	TP	SL
ASII	6125	5850
BBRI	4350	4220
BSDE	1150	1100
INKP	8600	8300
MNCN	1060	910
PTPP	1320	1200
WIKA	1390	1275

Source: Bloomberg, NHKSI Research

# JCI Index

Support	6500	Resistance	6620
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Source: NHKSI Research, Bloomberg

## Economic Calendar

Date	Country	Hour JKT	Event	Period	Consensus	Previous
<b>Monday, 08-Nov.</b>	ID	--	Consumer Confidence Index	Oct.	--	95.5
<b>Tuesday, 09-Nov.</b>	US	20:30	PPI Final Demand MoM	Oct.	0.6%	0.5%
	GE	17:00	ZEW Survey Expectations	Nov.	21.0	22.3
	GE	17:00	ZEW Survey Current Situations	Nov.	--	21.6
<b>Wednesday, 10-Nov.</b>	CH	08:30	CPI YoY	Oct.	1.4%	0.7%
	US	19:00	MBA Mortgage Applications	Nov.	--	-3.3%
	US	20:30	CPI MoM	Oct.	0.6%	0.4%
	US	20:30	Initial Jobless Claims	Nov.	--	269k
<b>Thursday, 11-Nov.</b>	UK	14:00	GDP QoQ	3Q21	1.5%	5.5%
	UK	14:00	GDP YoY	3Q21	--	23.6
	UK	14:00	Industrial Production MoM	Sept.	--	0.8%
	UK	14:00	Manufacturing Production MoM	Sept.	--	0.5%
<b>Friday, 12-Nov.</b>	US	22:00	U. Of Mich. Sentiment	Nov.	72.5	71.7

Source: Bloomberg, NHKSI Research

# Corporate Action Calendar

Date	Event	Company
<b>Monday, 08-Nov.</b>	RUPS	TPIA
	Cum Dividend	--
<b>Tuesday, 09-Nov.</b>	RUPS	PALM
	Cum Dividend	XISC, XIIT, SMSM, SMAR, R-LQ45X
<b>Wednesday, 10-Nov.</b>	RUPS	DADA
	Cum Dividend	LPPF, ITMG, AMOR
<b>Thursday, 11-Nov.</b>	RUPS	--
	Cum Dividend	PNGO
<b>Friday, 12-Nov.</b>	RUPS	AMAR
	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
<b>Finance</b>							3,197.9							
BBCA	7,450	6,770	8,375	Overweight	12.4	21.1	918.4	30.3x	4.6x	16.1	1.4	0.6	15.7	1.1
BBRI	4,240	4,068	N/A	<i>Under Review</i>		24.5	641.4	22.5x	2.3x	10.1	2.3	8.3	37.3	1.3
BBNI	6,950	6,175	6,050	Underweight	(12.9)	43.9	129.6	19.3x	1.1x	5.8	0.6	(6.8)	79.8	1.5
BMRI	7,100	6,325	7,450	Hold	4.9	18.8	331.3	14.8x	1.7x	11.7	3.1	10.7	37.1	1.3
<b>Consumer Non-Cyclicals</b>							1,048.6							
ICBP	8,800	9,575	11,300	Buy	28.4	(11.1)	102.6	16.0x	3.1x	20.9	2.4	22.4	(4.8)	0.7
INDF	6,250	6,850	8,000	Buy	28.0	(12.3)	54.9	7.8x	1.2x	16.3	4.4	20.1	20.7	0.9
MYOR	2,430	2,710	2,700	Overweight	11.1	1.3	54.3	36.6x	5.0x	13.9	2.1	13.1	(37.1)	0.8
CPIN	6,225	6,525	6,675	Overweight	7.2	(0.4)	102.1	20.3x	3.9x	20.6	1.8	28.8	73.0	1.2
AALI	10,875	12,325	12,000	Overweight	10.3	0.9	20.9	12.2x	1.0x	8.8	2.3	35.2	152.2	1.4
LSIP	1,420	1,375	1,380	Hold	(2.8)	43.4	9.7	8.7x	1.0x	12.0	1.4	39.0	461.5	1.6
<b>Consumer Cyclicals</b>							352.8							
ERAA	625	440	850	Buy	36.0	79.1	10.0	9.5x	1.7x	19.9	2.2	47.6	386.1	1.2
MAPI	850	790	825	Hold	(2.9)	30.8	14.1	105.8x	2.5x	2.3	N/A	33.9	N/A	1.2
ACES	1,490	1,715	1,600	Overweight	7.4	(7.5)	25.6	48.4x	5.1x	10.7	2.2	(14.3)	(39.1)	1.0
<b>Healthcare</b>							254.0							
KLBF	1,630	1,480	1,750	Overweight	7.4	8.7	76.4	25.5x	4.1x	16.8	3.4	11.7	12.9	0.9
SIDO	865	799	1,030	Buy	19.1	6.9	26.1	22.3x	8.4x	36.4	3.9	23.0	36.1	0.7
MIKA	2,260	2,730	3,250	Buy	43.8	(9.6)	32.2	26.9x	6.2x	24.8	1.6	47.1	67.6	0.3
<b>Infrastructure</b>							777.79							
TLKM	3,770	3,269	4,400	Buy	16.7	37.8	373.5	16.8x	3.8x	22.9	4.5	3.9	13.3	1.1
ISAT	7,000	5,050	6,400	Underweight	(8.6)	230.2	38.0	6.9x	2.1x	36.9	N/A	12.0	N/A	1.4
JSMR	4,300	4,630	5,100	Buy	18.6	12.9	31.2	24.9x	1.6x	6.5	N/A	1.6	709.1	1.3
EXCL	2,990	2,730	3,150	Overweight	5.4	41.7	32.1	N/A	1.6x	(3.3)	1.1	(0.8)	(58.9)	1.1
TOWR	1,200	960	1,520	Buy	26.7	21.2	61.2	18.5x	5.6x	32.6	2.3	7.8	30.8	0.8
TBIG	2,780	1,630	3,240	Buy	16.5	86.0	63.0	49.9x	6.8x	16.1	1.2	15.3	29.9	0.7
WIKA	1,285	1,985	1,410	Overweight	9.7	4.0	11.5	610.5x	0.8x	0.1	N/A	(5.1)	(66.7)	1.8
PTPP	1,205	1,865	1,380	Overweight	14.5	31.0	7.5	32.3x	0.7x	2.1	N/A	10.8	200.0	1.8

Source : Bloomberg, NH KSI Research

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<b>Property &amp; Real Estate</b>							277.4							
CTRA	1,085	985	1,320	Buy	21.7	33.1	20.1	12.3x	1.3x	10.7	0.8	43.4	188.9	1.4
BSDE	1,100	1,225	1,345	Buy	22.3	18.3	23.3	22.0x	0.8x	3.5	N/A	39.2	N/A	1.4
PWON	515	510	585	Overweight	13.6	23.8	24.8	27.2x	1.6x	6.2	N/A	24.6	(3.7)	1.5
<b>Energy</b>							487.0							
PGAS	1,500	1,655	2,030	Buy	35.3	38.9	36.4	N/A	1.0x	(1.3)	N/A	4.8	437.1	1.8
PTBA	2,650	2,810	3,420	Buy	29.1	34.5	30.5	5.5x	1.5x	29.2	2.8	50.8	174.8	1.1
ITMG	22,325	13,850	16,250	Sell	(27.2)	167.4	25.2	13.2x	1.9x	14.3	2.1	3.6	266.7	1.2
ADRO	1,645	1,430	1,840	Overweight	11.9	44.3	52.6	22.7x	1.0x	4.3	4.0	14.7	9.5	1.4
<b>Industrial</b>							397.4							
UNTR	22,400	26,600	25,500	Overweight	13.8	7.3	83.6	9.9x	1.3x	13.4	3.6	24.4	46.5	0.9
ASII	5,925	6,025	6,000	Hold	1.3	7.7	239.9	14.0x	1.4x	10.6	2.2	28.4	6.6	1.2
<b>Basic Ind.</b>							830.0							
SMGR	9,900	12,425	12,275	Buy	24.0	(0.5)	58.7	22.3x	1.7x	7.8	1.9	(1.1)	(10.0)	1.3
INTP	12,700	14,475	14,225	Overweight	12.0	1.6	46.8	24.3x	2.1x	8.3	5.7	8.0	24.8	1.2
INCO	4,810	5,100	5,500	Overweight	14.3	12.6	47.8	25.8x	1.6x	6.3	1.0	20.2	55.0	1.6
ANTM	2,360	1,935	3,270	Buy	38.6	109.8	56.7	25.5x	2.9x	11.7	0.7	87.0	N/A	1.8

Source : Bloomberg, NH KSI Research



# PT NH Korindo Sekuritas Indonesia

Member of Indonesia Stock Exchange

## Head of Research

**Anggaraksa Arismunandar**

Market Strategy, Economy, Misc. Industry

T +62 21 5088 9134 ext. 9134

E [anggaraksa@nhsec.co.id](mailto:anggaraksa@nhsec.co.id)

## Senior Technical Analyst

**Dimas Wahyu Putra P**

Technical

T +62 21 5088 ext 9128

E [dimas.wahyu@nhsec.co.id](mailto:dimas.wahyu@nhsec.co.id)

## Analyst

**Arief Machrus**

Banking, Fixed Income

T +62 21 5088 ext 9127

E [arief.machrus@nhsec.co.id](mailto:arief.machrus@nhsec.co.id)

## Analyst

**Ajeng Kartika Hapsari**

Property, Construction

T +62 21 5088 ext 9130

E [ajeng@nhsec.co.id](mailto:ajeng@nhsec.co.id)

## Analyst

**Putu Chantika Putri D**

Consumer, Retail

T +62 21 5088 ext 9129

E [putu.chantika@nhsec.co.id](mailto:putu.chantika@nhsec.co.id)

## Analyst

**Glenn Samuael Tanuwidjaja**

Telco, Mining

T +62 21 5088 ext 9128

E [glenn.samuael@nhsec.co.id](mailto:glenn.samuael@nhsec.co.id)

## Research Support

**Jasmine Kusumawardani**

T +62 21 5088 ext 9132

E [jasmine.kusumawardani@nhsec.co.id](mailto:jasmine.kusumawardani@nhsec.co.id)

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# PT NH Korindo Sekuritas Indonesia

Member of Indonesia Stock Exchange

## Head Office :

District 8 Treasury Tower 51st Fl. Unit A,  
SCBD Lot.28  
Jl. Jendral Sudirman Kav. 52-53 Jakarta  
Selatan 12190  
Telp : +62 21 50889100  
Fax : +62 21 50889101

## Branch Office BSD:

ITC BSD Blok R No.48  
Jl. Pahlawan Seribu Serpong  
Tangerang Selatan 15322  
Indonesia  
Telp : +62 21 5316 2049  
Fax : +62 21 5316 1687

## Branch Office Medan:

Jl. Timor No. 147  
Medan  
Sumatera Utara 20234  
Indonesia  
Telp : +62 61 4156500  
Fax : +62 61 4568560

## Branch Office Semarang:

Jl. MH Thamrin No. 152  
Semarang  
Jawa Tengah 50314  
Indonesia  
Telp : +62 24 8446878  
Fax : +62 24 8446879

## Branch Office Jakarta Utara:

Jl. Bandengan Utara Kav. 81  
Blok A No.02, Lt 1  
Jakarta Utara 14440  
Indonesia  
Telp : +62 21 6667 4959  
Fax : +62 21 6667 4960

## Branch Office Pekanbaru:

Sudirman City Square  
Jl. Jend. Sudirman Blok A No.7  
Pekanbaru  
Indonesia  
Telp : +62 761 801 133

## Branch Office Surabaya:

Spazio Tower Lt. 10, Unit S05  
Jl. Mayjen Yono Suwoyo  
Surabaya 60226  
Indonesia  
Telp : +62 31 9914 1344

## Branch Office Makassar:

Jl. Gunung Latimojong No.120A  
Makassar  
Indonesia  
Telp : +62 411 361 5255

## Branch Office Bandung:

Paskal Hypersquare Blok A1  
Jl. Pasirkaliki No 25-27  
Bandung 40181  
Indonesia  
Telp : +62 22 8606 1012

## Branch Office Denpasar:

Ruko Griya Alamanda No.9  
Jl. Cok Agung Tresna  
Denpasar  
Indonesia