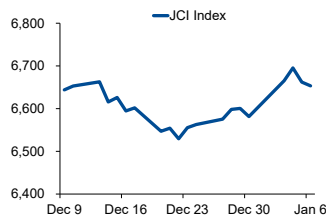


# Morning Brief

Daily | Jan 07, 2022

## JCI Movement



## Today's Outlook:

Wall Street berlanjut melemah pada penutupan perdagangan (06/01); dengan Dow Jones mengalami koreksi terbesar sebesar 0,47%. Meski masih dibayangi akselerasi kenaikan suku bunga, kekhawatiran pelaku pasar terlihat mulai mereda; didukung oleh sektor finansial dan energi. Di sisi lain, survei ekonom memproyeksikan terdapat 400 ribu lapangan kerja baru yang tercipta pada Desember lalu.

Dari bursa domestik, IHSG kemarin ditutup dengan pelemahan tipis 0,13%; di tengah net buy asing senilai Rp 641 miliar. Bank Indonesia hari ini dijadwalkan akan merilis data cadangan devisa Desember 2021; dimana posisi terakhir tercatat pada level USD 145,9 miliar. Secara teknikal, IHSG berpeluang untuk rebound dengan proyeksi rentang pergerakan di 6.600-6.750.

## Company News

- EXCL : Catat Kenaikan Trafik Data
- MDKA : Gelar RUPSLB Akhir Januari
- WIKA : Tambah Setoran Modal ke Wika Realty

## Domestic & Global News

- Pembangunan Ibu Kota Baru Jadi Prioritas
- Defisit Perdagangan AS Melebar

## Sectors

	Last	Chg.	%
Consumer Cyclical	869.71	-11.37	-1.29%
Technology	9532.89	-103.81	-1.08%
Property	758.94	-7.01	-0.92%
Basic Material	1213.09	-9.91	-0.81%
Infrastructure	947.18	-6.22	-0.65%
Energy	1149.72	-2.01	-0.17%
Consumer Non-Cyclicals	668.46	-0.64	-0.10%
Finance	1576.75	2.01	0.13%
Industrial	1031.52	1.64	0.16%
Transportation & Logistic	1611.29	3.94	0.25%
Healthcare	1429.61	6.81	0.48%

## Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.50%	3.50%	Real GDP	3.51%	7.07%
FX Reserve (USD bn)	145.90	145.46	Current Acc (USD bn)	4.50	(1.97)
Trd Balance (USD bn)	3.51	5.74	Govt. Spending Yoy	0.66%	8.03%
Exports Yoy	49.70%	53.35%	FDI (USD bn)	4.77	6.52
Imports Yoy	52.62%	51.06%	Business Confidence	104.82	105.33
Inflation Yoy	1.87%	1.75%	Cons. Confidence*	118.50	113.40

## JCI Index

Jan 06	6,653.35
Chg.	8.95 pts (-0.13%)
Volume (bn shares)	20.31
Value (IDR tn)	10.94
Up 179 Down 359 Unchanged 200	

## Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
ARTO	881,6	BBYB	315,3
BBRI	574,7	MDKA	277,4
ADRO	557,0	BMRI	229,8
BBCA	475,6	HRUM	217,6
TLKM	364,5	AGRO	215,0

## Foreign Transaction

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
ARTO	249.3	BUKA	43.3
BBCA	188.4	ITMG	34.4
ADRO	112.3	KLBF	19.3
TLKM	84.2	ANTM	18.6
ASII	50.1	BEBS	17.4

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.42%	-0.01%
USDIDR	14,393	0.24%
KRWIDR	11.98	-0.20%

## Global Indices

Index	Last	Chg.	%
Dow Jones	36,236.47	(170.64)	-0.47%
S&P 500	4,696.05	(4.53)	-0.10%
FTSE 100	7,450.37	(66.50)	-0.88%
DAX	16,052.03	(219.72)	-1.35%
Nikkei	28,487.87	(844.29)	-2.88%
Hang Seng	23,072.86	165.61	0.72%
Shanghai	3,586.08	(9.10)	-0.25%
Kospi	2,920.53	(33.44)	-1.13%
EIDO	23.05	0.18	0.79%

## Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,791.2	(19.3)	-1.06%
Crude Oil (\$/bbl)	79.46	1.61	2.07%
Coal (\$/ton)	168.00	17.65	11.74%
Nickel LME (\$/MT)	20,462	(175.50)	-0.85%
Tin LME (\$/MT)	39,195	0.00	0.00%
CPO (MYR/Ton)	4,985	(51.0)	-1.01%

### **EXCL : Catat Kenaikan Trafik Data**

PT XL Axiata Tbk (EXCL) mengalami kenaikan trafik data hingga 38% jika dibandingkan dengan periode yang sama tahun sebelumnya. Kenaikan tertinggi terjadi pada Hari Natal sebesar 7% dan trafik Tahun Baru 15% dibandingkan hari normal. Diketahui bahwa layanan streaming paling mendominasi kenaikan trafik layanan ini. (Kontan)

### **WIKA : Tambah Setoran Modal ke Wika Realty**

PT Wijaya Karya Tbk (WIKA) akan menambah setoran modal senilai IDR 1 triliun pada anak usahanya yakni PT Wijaya Karya Realty (Wika Realty). Adapun skema penambahan modal dilakukan melalui skema debt to equity swap. Dengan ini, WIKA dapat meningkatkan porsi kepemilikannya pada Wika Realty. (Kontan)

### **MDKA : Gelar RUPSLB Akhir Januari**

Rencana rights issue PT Merdeka Copper Gold Tbk (MDKA) terus belangsung. MDKA akan menggelar RUPSLB pada 27 Januari 2021. Diketahui bahwa MDKA berencana melakukan penawaran umum terbatas II sebanyak 1.206.000.000 saham dengan harga penerbitan IDR 2.830. (Kontan)

## Domestic & Global News

### **Pembangunan Ibu Kota Baru Jadi Prioritas**

Menteri Keuangan (Menkeu) mengatakan pembangunan ibu kota baru (IKN) menjadi salah satu bagian prioritas dalam rancangan Anggaran Pendapatan dan Belanja Negara (APBN) 2022. Di sisi lain, Menkeu juga mengatakan penanganan Covid-19 tetap menjadi prioritas nomor satu dalam menyusun APBN 2022. Nantinya, pembangunan IKN akan menjadi tanggung jawab Kementerian PUPR. (CNN Indonesia)

### **Defisit Perdagangan AS Melebar**

Defisit perdagangan AS melebar tajam pada November didorong impor barang yang mencapai rekor tertinggi. Departemen Perdagangan mengatakan pada hari Kamis bahwa defisit melonjak 19,4% menjadi USD 80,2 miliar pada November. Ekonom yang disurvei oleh Reuters telah memperkirakan defisit USD 77,1 miliar. Impor barang meningkat 5,1% ke level tertinggi sepanjang sejarah sebesar USD 254,9 miliar. (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
<b>Finance</b>							3,278.0							
BBCA	7,475	7,300	8,375	Overweight	12.0	7.3	921.5	30.4x	4.7x	16.1	1.5	0.6	15.7	1.1
BBRI	4,160	4,110	4,800	Buy	15.4	(0.4)	629.3	22.1x	2.3x	10.1	2.3	8.3	37.3	1.3
BBNI	6,950	6,750	9,000	Buy	29.5	8.2	129.6	19.3x	1.1x	5.8	0.6	(6.8)	79.8	1.5
BMRI	7,025	7,025	8,600	Buy	22.4	8.5	327.8	14.7x	1.7x	11.7	3.1	10.7	37.1	1.3
<b>Consumer Non-Cyclicals</b>							1,047.0							
ICBP	8,850	8,700	11,300	Buy	27.7	(6.8)	103.2	13.6x	3.2x	25.8	2.4	25.7	25.3	0.8
INDF	6,300	6,325	8,000	Buy	27.0	(7.0)	55.3	6.8x	1.2x	19.1	4.4	23.9	44.3	0.9
MYOR	2,120	2,040	2,700	Buy	27.4	(25.4)	47.4	31.9x	4.4x	13.9	2.5	13.1	(37.1)	0.8
CPIN	6,100	5,950	6,350	Hold	4.1	(5.1)	100.0	23.6x	4.1x	18.4	1.8	23.7	19.0	1.2
AALI	9,675	9,500	12,000	Buy	24.0	(25.4)	18.6	10.8x	0.9x	8.8	2.6	35.2	152.2	1.4
LSIP	1,170	1,185	1,380	Buy	17.9	(19.3)	8.0	6.8x	0.8x	12.6	1.7	46.6	168.3	1.6
<b>Consumer Cyclicals</b>							361.5							
ERAA	570	600	850	Buy	49.1	22.8	9.1	8.8x	1.5x	18.9	2.4	34.6	141.9	1.1
MAPI	765	710	1,100	Buy	43.8	(6.1)	12.7	N/A	2.4x	(0.6)	N/A	18.3	86.5	1.2
ACES	1,360	1,280	1,460	Overweight	7.4	(23.6)	23.3	44.2x	4.7x	10.7	2.4	(14.3)	(39.1)	1.0
<b>Healthcare</b>							257.5							
KLBF	1,620	1,615	1,750	Overweight	8.0	9.1	75.9	25.4x	4.1x	16.8	1.7	11.7	12.9	0.9
SIDO	925	865	1,030	Overweight	11.4	17.2	28.0	23.9x	9.0x	36.4	3.7	23.0	36.1	0.7
MIKA	2,270	2,260	2,750	Buy	21.1	(14.7)	32.3	27.0x	6.2x	24.8	1.6	47.1	67.6	0.3
<b>Infrastructure</b>							878.33							
TLKM	4,120	4,040	4,940	Buy	19.9	23.1	408.1	17.7x	3.9x	22.3	4.1	6.1	13.1	1.0
ISAT	6,300	6,200	6,400	Hold	1.6	6.8	50.8	6.2x	1.9x	36.9	27.8	12.0	N/A	1.3
JSMR	3,890	3,890	5,100	Buy	31.1	(11.6)	28.2	25.8x	1.4x	5.7	N/A	0.8	375.6	1.3
EXCL	2,970	3,170	3,150	Overweight	6.1	8.8	31.9	N/A	1.6x	(3.4)	1.1	0.7	(51.0)	1.1
TOWR	1,120	1,125	1,520	Buy	35.7	16.7	57.1	15.9x	4.9x	33.2	2.5	9.2	36.8	0.8
TBIG	2,830	2,950	3,240	Overweight	14.5	74.7	64.1	44.1x	6.7x	17.8	1.1	15.9	44.6	0.7
WIKA	1,130	1,105	1,410	Buy	24.8	(47.4)	10.1	42.1x	0.7x	1.8	N/A	12.2	108.9	1.7
PTPP	1,025	990	1,700	Buy	65.9	(50.5)	6.4	27.5x	0.6x	2.1	N/A	10.8	200.0	1.8
<b>Property &amp; Real Estate</b>							238.4							
CTRA	955	970	1,400	Buy	46.6	(6.8)	17.7	8.4x	1.1x	13.6	0.9	56.8	323.1	1.5
BSDE	1,030	1,010	1,345	Buy	30.6	(17.3)	21.8	29.2x	0.7x	2.4	N/A	20.7	143.0	1.4
PWON	480	464	690	Buy	43.8	(6.8)	23.1	22.0x	1.5x	7.1	N/A	24.3	20.2	1.5
<b>Energy</b>							565.7							
PGAS	1,350	1,375	2,030	Buy	50.4	(14.0)	32.7	N/A	0.9x	(1.3)	N/A	4.8	437.1	1.7
PTBA	2,700	2,710	3,420	Buy	26.7	(4.3)	31.1	5.6x	1.5x	29.2	2.8	50.8	174.8	1.1
ITMG	19,625	20,400	16,250	Sell	(17.2)	45.6	22.2	5.5x	1.4x	28.3	7.1	51.8	525.0	1.2
ADRO	2,300	2,250	1,840	Sell	(20.0)	63.7	73.6	11.2x	1.3x	11.9	9.8	31.4	284.8	1.4
<b>Industrial</b>							383.0							
UNTR	21,725	22,150	25,500	Buy	17.4	(18.9)	81.0	9.6x	1.2x	13.4	3.7	24.4	46.5	0.9
ASII	5,675	5,700	6,650	Buy	17.2	(6.6)	229.7	13.4x	1.4x	10.6	2.3	28.4	6.6	1.3
<b>Basic Ind.</b>							895.1							
SMGR	7,175	7,250	12,275	Buy	71.1	(41.7)	42.6	16.1x	1.2x	7.8	2.6	(1.1)	(10.0)	1.2
INTP	11,150	12,100	14,225	Buy	27.6	(23.1)	41.0	21.6x	1.9x	8.6	4.5	4.5	8.2	1.2
INCO	4,560	4,680	5,500	Buy	20.6	(30.6)	45.3	24.4x	1.5x	6.3	1.0	20.2	55.0	1.6
ANTM	2,230	2,250	3,270	Buy	46.6	(14.2)	53.6	26.5x	2.6x	10.3	0.8	46.8	104.7	1.8

\* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
<b>Friday</b>	CH	08:00	Non-Manufacturing PMI	Dec.	52.7	52.0	52.3
31 - Dec.	CH	08:00	Manufacturing PMI	Dec.	50.3	50.0	50.1
<b>Monday</b>	ID	07:30	Markit PMI Mfg	Dec.	53.3	—	53.9
3 - Jan.	ID	11:00	CPI YoY	Dec.	1.87%	1.81%	1.75%
	ID	11:00	CPI MoM	Dec.	0.57%	0.52%	0.37%
	US	21:45	Markit PMI Mfg	Dec.	57.7	57.7	57.8
<b>Tuesday</b>	CH	08:45	Caixin China PMI Mfg	Dec.	50.9	50.0	49.9
4 - Jan.	UK	16:30	Markit UK PMI Mfg	Dec.	57.9	57.6	57.6
	US	22:00	ISM Manufacturing	Dec.	58.7	60.0	61.1
<b>Wednesday</b>	US	19:00	MBA Mortgage Applications	Dec.	-5.6%	—	3.2%
5 - Jan.	US	20:15	ADP Employment Change	Dec.	807k	410k	534k
	US	21:45	Markit US Composite PMI	Dec.	57.0	—	56.9
	US	21:45	Markit US Services PMI	Dec.	57.6	57.5	57.5
<b>Thursday</b>	US	02:00	FOMC Meeting Minutes	Dec.	—	—	—
6 - Jan.	CH	08:45	Caixin China PMI Services	Dec.	53.1	51.7	52.1
	US	20:30	Trade Balance	Nov.	-\$82.0Bn	-\$81.0Bn	-\$67.1Bn
	US	20:30	Initial Jobless Claims	Jan.	207k	195k	198k
<b>Friday</b>	EC	17:00	CPI Estimate YoY	Dec.		4.7%	4.9%
7 - Jan.	US	20:30	Change in Nonfarm Payrolls	Dec.		400k	210k
	US	20:30	Change in Manufact. Payrolls	Dec.		35k	31k
	US	20:30	Unemployment Rate	Dec.		4.1%	4.2%

Source: Bloomberg, NHKSI Research

## Corporate Calendar

Date	Event	Company
<b>Monday</b>	RUPS	MLPT, LAND
3 - Jan.	Cum Dividend	—
<b>Tuesday</b>	RUPS	—
4 - Jan.	Cum Dividend	—
<b>Wednesday</b>	RUPS	YELO, ELSA
5 - Jan.	Cum Dividend	—
<b>Thursday</b>	RUPS	SIPD, INPP, INOV
6 - Jan.	Cum Dividend	—
<b>Friday</b>	RUPS	TGKA, SSMS
7 - Jan.	Cum Dividend	—

Source: Bloomberg

**JAKARTA COMPOSITE INDEX**



PREVIOUS 6 JANUARI 2022

INDEX 6653.35 (-0.13%)  
 TRANSACTIONS 10.94 TRILLION  
 NETT FOREIGN 641 BILLION (BUY)

PREDICTION 7 JANUARI 2022

UPWARD (REBOUND)  
 6600-6750

HAMMER  
 MACD POSITIF  
 STOCHASTIC NETRAL UPPER AREA

**AKRA—PT AKR CORPORINDO TBK**



PREVIOUS 6 JANUARI 2022

CLOSING 4160 (+0.97%)

PREDICTION 7 JANUARI 2022

BUY  
 TARGET PRICE 4380  
 STOPLOSS 4120

INSIDE BAR  
 MACD NEGATIF MENGCIL  
 STOCHASTIC NETRAL LOWER AREA

**MIKA—PT MITRA KELUARGA KARYASEHAT TBK**



PREVIOUS 6 JANUARI 2022

CLOSING 2270 (+2.25%)

PREDICTION 7 JANUARI 2022

BUY  
 TARGET PRICE 2440  
 STOPLOSS 2240

BREAK OUT FALLING WEDGE  
 MACD NEGATIF MENGCIL  
 STOCHASTIC GOLDEN CROSS

**ASII—PT ASTRA INTERNATIONAL TBK**



PREVIOUS 6 JANUARI 2022

CLOSING 5675 (+1.79%)

PREDICTION 7 JANUARI 2022

BUY

TARGET PRICE 5875

STOPLOSS 5575

BULLISH HARAMI

MACD NEGATIF MENGECIL

STOCHASTIC NETRAL LOWER AREA

**ESSA—PT SURYA ESA PERKASA TBK**



PREVIOUS 6 JANUARI 2022

CLOSING 480 (-2.04%)

PREDICTION 7 JANUARI 2022

BUY

TARGET PRICE 555

STOPLOSS 470

BOTTOM FISHING AREA

MACD POSITIF

STOCHASTIC OVERSOLD

**ADRO—PT ADARO ENERGY TBK**



PREVIOUS 6 JANUARI 2022

CLOSING 2300 (+2.68%)

PREDICTION 7 JANUARI 2022

BUY

TARGET PRICE 2660

STOPLOSS 2270

WHITE CANDLE

MACD POSITIF

STOCHASTIC NETRAL MIDDLE AREA

## Research Division

### Head of Research

**Anggaraksa Arismunandar**

Equity Strategy

T +62 21 5088 ext. 9134

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

### Senior Technical Analyst

**Dimas Wahyu Putra Pratama**

Technical

T +62 21 5088 ext 9131

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

### Economist

**Arief Machrus**

Macroeconomics, Banking

T +62 21 5088 ext 9127

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

### Analyst

**Cindy Alicia**

Consumer, Healthcare

T +62 21 5088 ext 9127

E [cindy.alicia@nhsec.co.id](mailto:cindy.alicia@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 51<sup>st</sup> 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

**Branch Office Medan :**

Jl. Timor No 147

Medan, Sumatera Utara 20234

Indonesia

Telp : +62 614 156500

Fax : +62 614 568560

**Branch Office Semarang:**

Jl. MH Thamrin No. 152

Semarang 50314

Indonesia

Telp : +62 24 844 6878

Fax : +62 24 844 6879

**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

**Branch Office Surabaya:**

Spazio Tower Lt. 10, Unit S05

Jl. Mayjen Yono Suwoyo

Surabaya 60226

Indonesia

**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

**Branch Office Denpasar:**

Ruko Griya Alamanda No.9

Jl. Cok Agung Tresna

Denpasar

Indonesia

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