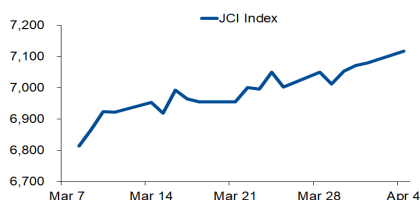


Morning Brief

Daily | Apr 05, 2022

JCI Movement



Today's Outlook:

Ketiga bursa saham Amerika Serikat (AS) ditutup menguat, didorong kenaikan saham teknologi. Indeks Nasdaq ditutup naik hingga 1,9%, kemudian diikuti oleh S&P 500 dan Dow Jones yang masing-masing naik 0,8% dan 0,3%. Sementara itu, inversi yield tetap terjadi di pasar obligasi AS antara US Treasury seri UST2Y dengan UST10Y, dipandang sebagai indikator resesi AS dalam dua tahun kedepan atau lebih. Investor tetap khawatir tentang krisis Ukraina, yang telah menyebabkan lonjakan harga komoditas yang memperburuk prospek inflasi yang sudah tinggi.

Indeks Harga Saham Gabungan (IHSG) ditutup menguat 0,5% ke level 7.116 kemarin. Pelaku pasar masih mencermati sinyal resesi yang datang dari pasar obligasi pemerintah AS, serta kenaikan harga minyak mentah yang bisa memicu inflasi lebih tinggi. NHKSI Research memproyeksikan IHSG bergerak upward hari ini, dengan rentang kisaran 7.000 hingga 7.200.

Company News

- PTPP : Tawarkan Surat Utang IDR 909,5 Miliar
- HEAL : Laba Bersih Melesat 111%
- ISSP : Rencana Penambahan Produk Baru

Domestic & Global News

- Penerimaan Cukai Rokok Capai 26,56%
- Pesanan Pabrik AS Turun di Februari

Sectors

	Last	Chg.	%
Basic Material	1,369.03	28.33	2.11%
Transportation & Logistic	1,900.36	38.12	2.05%
Healthcare	1,433.32	24.79	1.76%
Industrial	1,179.44	16.19	1.39%
Energy	1,506.67	14.19	0.95%
Technology	8,532.52	68.26	0.81%
Consumer Non-Cyclicals	660.54	3.88	0.59%
Infrastructure	972.67	5.02	0.52%
Property	734.01	1.45	0.20%
Consumer Cyclicals	948.13	1.64	0.17%
Finance	1,609.16	-4.40	-0.27%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.50%	3.50%	Real GDP	5.02%	3.51%
FX Reserve (USD bn)	141.40	141.30	Current Acc (USD bn)	1.40	4.97
Trd Balance (USD bn)	3.82	0.93	Govt. Spending Yoy	5.25%	0.62%
Exports Yoy	34.14%	25.31%	FDI (USD bn)	3.59	4.70
Imports Yoy	25.43%	36.77%	Business Confidence	104.82	105.33
Inflation Yoy	2.64%	2.06%	Cons. Confidence*	113.10	119.60

JCI Index

Apr 04	7,116.22
Chg.	37.46 pts (+0.53%)
Volume (bn shares)	21.80
Value (IDR tn)	11.39
Up 274 Down 238 Unchanged 238	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBRI	486.7	BMRI	320.8
TLKM	467.6	MDKA	297.8
BBCA	450.9	BEBS	294.7
ADMR	422.6	BBNI	291.4
ANTM	360.5	HRUM	290.7

Foreign Transaction

(IDR bn)			
Buy		Sell	
Buy		3,617	
Sell		3,001	
Net Buy (Sell)		616	
Top Buy	NB Val.	Top Sell	NS Val.
HRUM	70.5	TLKM	57.9
ADMR	46.2	BMRI	54.7
EMTK	45.3	BBNI	25.0
UNTR	36.5	LPPF	23.6
BBRI	35.4	ESSA	23.3

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.75%	0.01%
USDIDR	14,355	-0.09%
KRWIDR	11.82	-0.01%

Global Indices

Index	Last	Chg.	%
Dow Jones	34,921.88	103.61	0.30%
S&P 500	4,582.64	36.78	0.81%
FTSE 100	7,558.92	21.02	0.28%
DAX	14,518.16	71.68	0.50%
Nikkei	27,736.47	70.49	0.25%
Hang Seng	22,502.31	462.76	2.10%
Shanghai	3,282.72	0.00	0.00%
Kospi	2,757.90	18.05	0.66%
EIDO	25.04	0.24	0.97%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,932.7	7.1	0.37%
Crude Oil (\$/bbl)	103.28	4.01	4.04%
Coal (\$/ton)	264.00	5.25	2.03%
Nickel LME (\$/MT)	33,245	22.0	0.07%
Tin LME (\$/MT)	44,155	(612.0)	-1.37%
CPO (MYR/Ton)	5,692	126.0	2.26%

PTPP : Tawarkan Surat Utang IDR 909,5 Miliar

PT PP (Persero) Tbk (PTPP) berencana menerbitkan surat utang total senilai IDR 909,5 miliar. Adapun, surat utang tersebut terdiri dari Obligasi Berkelanjutan III PTPP II Tahun 2022, senilai IDR 544,5 miliar dan Sukuk Mudharabah Berkelanjutan I PTPP Tahap II Tahun 2022 senilai IDR 365 miliar. (Emiten News)

HEAL : Laba Bersih Melesat 111%

PT Medikaloka Hermina Tbk (HEAL) mencatatkan laba bersih yang dapat diatribusikan kepada pemilik entitas induk sebesar IDR 1 triliun pada 2021 atau melesat 111% dari tahun sebelumnya. Beberapa sektor yang berkontribusi di antaranya rawat inap yang menyokong kenaikan paling besar menjadi IDR 4,10 triliun pada 2021. Selain itu, sektor rawat jalan yang memiliki 32 cabang juga naik menjadi IDR 1,68 triliun. (Bisnis Indonesia)

ISSP : Rencana Penambahan Produk Baru

PT Steel Pipe Industry of Indonesia Tbk (ISSP) berencana menambah mesin untuk menciptakan produk baru yakni pipa stainless steel berukuran 8 inci dengan menyasar segmen pasar industri. Kebutuhan investasi untuk penambahan mesin tidak terlalu besar, yakni kurang dari IDR 50 miliar. Adapun terkait pendanaan, perseroan akan memanfaatkan sebagian dana belanja modal tahun ini. (Kontan)

Domestic & Global News

Penerimaan Cukai Rokok Capai 26,56%

Penerimaan Cukai Hasil Tembakau (CHT) dalam tiga tahun terakhir selalu melebihi target, atau rata-rata telah memenuhi 105,2% dari target setiap tahunnya. Hal positif ini, dipengaruhi perkembangan jumlah produksi rokok, kebijakan tarif CHT dan langkah-langkah dari pengawasan rokok ilegal. Tahun ini, hingga Maret 2022, penerimaan CHT sudah mencapai IDR 56,84 triliun atau sebesar 26,5% dari target Anggaran Pendapatan Belanja Negara (APBN) di tahun 2022. (Kontan)

Pesanan Pabrik AS Turun di Februari

Pesanan baru untuk barang-barang buatan AS turun pada Februari, karena kekurangan bahan baku yang berkelanjutan dan pergeseran pengeluaran ke jasa, meskipun produsen masih didukung persediaan yang rendah. Departemen Perdagangan mengatakan pada hari Senin bahwa pesanan pabrik turun 0,5% pada Februari. Data untuk Januari direvisi sedikit lebih tinggi untuk menunjukkan pesanan naik 1,5% dan bukan 1,4% seperti yang dilaporkan sebelumnya. Penurunan pesanan pabrik di bulan Februari sejalan dengan ekspektasi para ekonom. (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
Finance							3,415.0							
BBCA	7,900	7,300	8,375	Overweight	6.0	28.4	973.9	31.0x	4.8x	16.2	1.8	1.7	15.9	1.1
BBRI	4,700	4,110	4,800	Hold	2.1	14.7	712.3	19.1x	2.5x	12.8	3.7	27.6	72.9	1.5
BBNI	8,425	6,750	9,000	Overweight	6.8	46.5	157.1	14.4x	1.3x	9.3	1.7	(7.4)	232.8	1.6
BMRI	7,825	7,025	8,600	Overweight	9.9	25.7	365.2	13.0x	1.8x	14.2	4.6	3.3	66.9	1.2
Consumer Non-Cyclicals							1,031.1							
ICBP	7,550	8,700	11,300	Buy	49.7	(15.4)	88.0	13.8x	2.6x	20.2	2.8	21.8	(3.0)	0.5
UNVR	3,570	4,110	4,700	Buy	31.7	(44.9)	136.2	23.6x	31.5x	124.4	4.6	(8.0)	(19.7)	0.8
GGRM	31,975	30,600	34,200	Overweight	7.0	(11.7)	61.5	11.0x	1.1x	10.7	8.1	9.1	(26.7)	0.9
HMSP	920	965	1,000	Overweight	8.7	(32.1)	107.0	15.1x	3.7x	24.0	7.9	7.0	(17.6)	1.1
CPIN	5,725	5,950	6,350	Overweight	10.9	(19.4)	93.9	22.1x	3.9x	18.4	2.0	23.7	19.0	1.1
AALI	12,525	9,500	14,600	Buy	16.6	21.6	24.1	12.2x	1.2x	10.0	2.0	29.3	136.6	1.1
Consumer Cyclicals							409.0							
ERAA	605	600	850	Buy	40.5	18.6	9.6	9.4x	1.6x	18.9	2.3	34.6	141.9	0.9
MAPI	840	710	1,100	Buy	31.0	12.0	13.9	N/A	2.6x	(0.6)	N/A	18.3	86.5	1.1
Healthcare							255.5							
KLBF	1,685	1,615	1,750	Hold	3.9	8.7	79.0	24.8x	4.0x	17.2	1.7	13.6	16.5	0.8
SIDO	965	865	1,060	Overweight	9.8	23.1	29.2	22.9x	8.3x	37.7	3.5	20.6	35.8	0.5
MIKA	2,270	2,260	2,750	Buy	21.1	(13.0)	32.3	26.3x	6.1x	24.1	1.6	27.3	46.2	0.1
Infrastructure							933.66							
TLKM	4,540	4,040	4,940	Overweight	8.8	36.0	449.7	19.6x	4.3x	22.3	3.7	6.1	13.1	1.1
JSMR	3,840	3,890	5,100	Buy	32.8	(6.6)	27.9	17.3x	1.4x	8.1	N/A	10.7	222.4	1.2
EXCL	2,680	3,170	3,150	Buy	17.5	29.5	28.7	22.2x	1.4x	6.6	1.2	2.9	245.7	1.0
TOWR	1,050	1,125	1,520	Buy	44.8	(4.5)	53.6	14.9x	4.6x	33.2	2.7	9.2	36.8	0.6
TBIG	2,880	2,950	3,240	Overweight	12.5	41.2	65.3	40.2x	6.7x	17.2	1.1	16.0	48.0	0.5
WIKA	995	1,105	1,280	Buy	28.6	(30.4)	8.9	75.8x	0.7x	0.9	N/A	7.7	(36.7)	1.9
PTPP	980	990	1,700	Buy	73.5	(23.4)	6.1	22.9x	0.6x	2.5	N/A	5.9	59.3	2.0
Property & Real Estate							231.9							
CTRA	1,045	970	1,400	Buy	34.0	(7.9)	19.4	9.2x	1.2x	13.6	0.8	56.8	323.1	2.0
PWON	486	464	690	Buy	42.0	(9.2)	23.4	22.3x	1.5x	7.1	N/A	24.3	20.2	1.7
Energy							753.8							
PGAS	1,405	1,375	1,770	Buy	26.0	9.8	34.1	7.8x	0.9x	12.8	N/A	5.2	N/A	1.8
PTBA	3,360	2,710	3,420	Hold	1.8	32.3	38.7	4.8x	1.6x	38.7	2.2	68.9	229.6	1.0
ADRO	2,810	2,250	3,500	Buy	24.6	137.1	89.9	6.7x	1.5x	23.8	8.1	57.5	537.7	1.1
Industrial							454.7							
UNTR	26,775	22,150	31,200	Buy	16.5	20.6	99.9	9.7x	1.5x	16.0	3.0	31.7	71.3	1.0
ASII	6,825	5,700	7,100	Hold	4.0	27.6	276.3	13.7x	1.6x	12.3	1.9	33.4	25.1	1.2
Basic Ind.							1,016.7							
SMGR	6,850	7,250	9,500	Buy	38.7	(33.5)	40.6	20.1x	1.1x	5.7	2.7	(0.6)	(27.6)	1.3
INTP	10,875	12,100	14,225	Buy	30.8	(11.0)	40.0	22.3x	1.9x	8.4	4.6	4.1	(0.8)	1.3
INCO	6,975	4,680	6,250	Underweight	(10.4)	57.4	69.3	29.0x	2.2x	7.9	0.7	24.6	101.2	1.2
ANTM	2,640	2,250	2,860	Overweight	8.3	20.0	63.4	34.1x	3.0x	9.3	0.6	40.5	62.0	1.9

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Friday	ID	07:30	S&P Global PMI Mfg	Mar.	51.3	—	51.2
<i>1 - Apr.</i>	ID	09:00	CPI MoM	Mar.	0.66%	0.60%	-0.02%
	ID	09:00	CPI YoY	Mar.	2.64%	2.55%	2.06%
	US	21:00	ISM Manufacturing	Mar.	57.1	59.0	58.6
Monday	GE	13:00	Trade Balance	Feb.	11.4Bn	10.1Bn	3.2Bn
<i>4 - Apr.</i>	GE	13:00	Exports SA MoM	Feb.	6.4%	1.5%	-3.0%
	US	21:00	Factory Orders	Feb.	-0.5%	-0.6%	1.5%
	US	21:00	Durable Goods Orders	Feb.	-2.1%	-2.2%	-2.2%
Tuesday	US	19:30	Trade Balance	Feb.		-USD88.6Bn	-USD89.7Bn
<i>5 - Apr.</i>	US	20:45	S&P Global US Services PMI	Mar.		58.9	58.9
	US	20:45	S&P Global US Composite PMI	Mar.		--	58.5
	US	21:00	ISM Services Index	Mar.		58.6	56.5
Wednesday	CH	08:45	Caixin China PMI Composite	Mar.		--	50.1
<i>6 - Apr.</i>	CH	08:45	Caixin China PMI Services	Mar.		--	50.2
	EC	16:00	PPI YoY	Feb.		--	30.6
	US	18:00	MBA Mortgage Applications	Apr.		--	-6.8%
Thursday	US	01:00	FOMC Meeting Minutes	Mar.		--	--
<i>7 - Apr.</i>	ID	10:00	Foreign Reserves	Mar.		--	USD141.40Bn
	GE	13:00	Industrial Production SA MoM	Feb.		0.7%	2.7%
	EC	16:00	Retail Sales MoM	Feb.		--	0.2%
Friday	ID	--	Consumer Confidence Index	Mar.		--	113.1
<i>8 - Apr.</i>							

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	IPCC
<i>4 - Apr.</i>	Cum Dividend	BNII, BDMN
Tuesday	RUPS	PTPP, NISP, LTLS, LPPF, BNLI
<i>5 - Apr.</i>	Cum Dividend	--
Wednesday	RUPS	JPFA, ACST
<i>6 - Apr.</i>	Cum Dividend	EAST
Thursday	RUPS	TAMA, PRDA, ARTO, ADHI
<i>7 - Apr.</i>	Cum Dividend	SIDO, SDRA, BJBR, ADMF
Friday	RUPS	UNTR, SMCB, NOBU, MFIN, DCII, BNGA
<i>8 - Apr.</i>	Cum Dividend	NIKL, GOOD

Source: Bloomberg

JAKARTA COMPOSITE INDEX



PREVIOUS 4 APRIL 2022

INDEX 7116.22 (+0.53%)
 TRANSACTIONS 11.39 TRILLION
 NETT FOREIGN 616 BILLION (BUY)

PREDICTION 5 APRIL 2022

UPWRD
 7000-7200

BREAK OUT FALLING WEDGE
 MACD POSITIF
 STOCHASTIC UPTREND

ENRG—PT ENERGI MEGA PERSADA TBK



PREVIOUS 4 APRIL 2022

CLOSING 174 (+6.10%)

PREDICTION 5 APRIL 2022

BUY
 TARGET PRICE 191
 STOPLOSS 170

BULLISH ENGULFING
 MACD POSITIF
 STOCHASTIC GOLDEN CROSS

TINS—PT TIMAH TBK



PREVIOUS 4 APRIL 2022

CLOSING 1945 (+3.46%)

PREDICTION 5 APRIL 2022

BUY
 TARGET PRICE 2000
 STOPLOSS 1940

RIDING
 MACD POSITIF
 STOCHASTIC UPTREND

SIDO—PT INDUSTRI JAMU DAN FARMASI SIDO MUNCUL TBK



PREVIOUS 4 APRIL 2022
CLOSING 965 (+1.05%)

PREDICTION 5 APRIL 2022
BUY
TARGET PRICE 1025
STOPLOSS 955

MORNING DOJI STAR
MACD NEGATIF MENGECIL
STOCHASTIC GOLDEN CROSS

PALM—PT PROVIDENT AGRO TBK



PREVIOUS 4 APRIL 2022
CLOSING 865 (+9.49%)

PREDICTION 5 APRIL 2022
BUY
TARGET PRICE 950
STOPLOSS 850

THREE WHITE SOLDIERS
MACD POSITIF
STOCHASTIC UPTREND

SOCI—PT SOECHI LINES TBK



PREVIOUS 4 APRIL 2022
CLOSING 216 (+3.58%)

PREDICTION 5 APRIL 2022
BUY
TARGET PRICE 230
STOPLOSS 212

BREAK OUT TRIANGLE
MACD POSITIF
STOCHASTIC GOLDEN CROSS

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