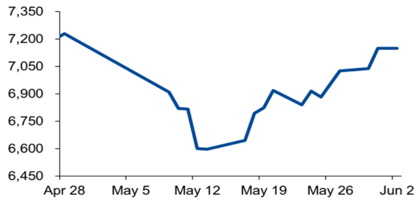
Morning Brief

NH KORINDO SEKURITAS INDONESIA

Daily | June. 03, 2022

JCI Movement



JCI Index

June 02	7,148.72
Chg.	0.25 pts (-0.00%)
Volume (bn shares)	24.82
Value (IDR tn)	19.77

Up 264 Down 244 Unchanged 132

Today's Outlook:

Growth stock megacap pimpin penguatan Wall Street, dengan indeks Nasdaq menguat hingga 2,7%. Investor merespon positif pasar tenaga kerja AS yang tetap kuat, seiring data Initial Jobless Claims pertengahan Mei turun menjadi 200 ribu klaim, atau level terendah sejak tahun 1969. Klaim pengangguran turun, karena permintaan tenaga kerja yang tinggi, kemudian akan menopang perekonomian AS. Penguatan Wall Street juga menjelang rilis data tenaga kerja pada Jumat (03/06) waktu setempat.

Fluktuatif Berakhir Flat. Aksi profit taking sempat membuat IHSG turun ke level 7.120, merespon sentimen positif inflasi Mei (Act. +0,40% MoM; Vs. Apr. 0,95% MoM) yang rendah. IHSG kemudian berbalik menguat, sebelum akhirnya ditutup di level 7.148 atau level sama sehari sebelumnya, seiring kenaikan saham GOTO hingga 13,1% kemarin. Penguatan GOTO, jelang saham ini masuk dalam Indeks LQ45, IDX30, dan IDX80 mulai 8 Juni mendatang. Pergerakan IHSG kemarin, sedikit kontras dengan Indeks LQ45 yang melemah 1,6%. NHKSI Research memproyeksikan IHSG bergerak downward hari ini, dengan kisaran 7.050-7.250.

Company News

BUMI : Targetkan Produksi Batubara 86 Juta Ton

INAF : Siapkan Investasi IDR 199 M

ICBP : Laba 1Q22 Tumbuh 12%

Domestic & Global News

Larangan Ekspor Buat Minyak Goreng Deflasi

Pasar Tenaga Kerja AS Tetap Kuat

Sectors

	Last	Chg.	%
Basic Material	1,379.17	-22.43	-1.60%
Finance	1,518.98	-20.06	-1.30%
Energy	1,734.88	-15.83	-0.90%
Healthcare	1,492.13	-8.65	-0.58%
Industrial	1,296.52	-5.61	-0.43%
Property	713.36	-1.76	-0.25%
Consumer Non-Cyclicals	709.98	-0.50	-0.07%
Infrastructure	957.41	1.46	0.15%
Consumer Cyclicals	926.38	1.87	0.20%
Transportation & Logistic	2,373.48	46.83	2.01%
Technology	8,052.68	341.50	4.43%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.50%	3.50%	Real GDP	5.01%	3.51%
FX Reserve (USD bn)	135.70	139.10	Current Acc (USD bn)	1.40	4.97
Trd Balance (USD bn)	7.56	4.53	Govt. Spending Yoy	-7.74%	5.25%
Exports Yoy	47.76%	44.36%	FDI (USD bn)	3.59	4.70
Imports Yoy	21.97%	30.85%	Business Confidence	104.82	105.33
Inflation Yoy	3.55%	3.47%	Cons. Confidence*	113.10	111.00

Most Active Stocks (IDR bn)

by Value

Stocks	Val.	Stocks	Val.
GOTO	1,893.5	TLKM	710.6
BBCA	1,130.7	PTBA	630.2
BBRI	1,018.8	ADRO	611.4
BMRI	830.1	ASII	532.6
ADMR	771.8	AMRT	387.0

Foreign Transaction (IDR bn)

Buy	7,248
Sell	6,907
Net Buy (Sell)	341

Top Buy	NB Val.	Top Sell	NS Val.
ASII	247.0	ADMR	245.0
ADRO	133.2	BBRI	133.2
TINS	102.7	BMRI	7.4
TLKM	99.1		
AMRT	91.6		

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.02%	-0.03%
USDIDR	14,483	-0.69%
KRWIDR	11.56	-0.92%

Global Indices

Index	Last	Chg.	%
Dow Jones	33,248.28	435.05	1.33%
S&P 500	4,176.82	75.59	1.84%
FTSE 100	7,532.95	(74.71)	-0.98%
DAX	14,485.17	144.70	1.01%
Nikkei	27,413.88	(44.01)	-0.16%
Hang Seng	21,082.13	(212.81)	-1.00%
Shanghai	3,195.46	13.30	0.42%
Kospi	2,658.99	(26.91)	-1.00%
EIDO	24.88	0.02	0.08%

Commodities

Commodity	Last	Chg.	%
Gold ($/troy oz.)	1,868.6	22.0	1.19%
Crude Oil ($/bbl)	116.87	1.61	1.40%
Coal ($/ton)	412.50	0.50	0.12%
Nickel LME ($/MT)	28,119	(273.0)	-0.96%
Tin LME ($/MT)	34,929	259.0	0.75%
CPO (MYR/Ton)	6,468	112.0	1.76%

BUMI : Targetkan Produksi Batubara 86 Juta Ton

PT Bumi Resources Tbk (BUMI) menargetkan produksi batu bara hingga 86 juta ton sepanjang tahun 2022, dengan harga jual tertinggi senilai USD150 per ton. Adapun, target produksi tersebut berasal dari KPC sebesar 55 - 57 juta ton dengan harga jual USD120 - USD150 ton per. Sedangkan target produksi Arutmin sebesar 26 - 29 juta ton, dengan harga jual USD80 per ton - USD100 per ton. (Emiten News)

ICBP : Laba 1Q22 Tumbuh 12%

PT Indofood CBP Sukses Makmur Tbk (ICBP) sepanjang 1Q22 mencatat penjualan bersih konsolidasi IDR 17,19 triliun atau tumbuh 14% YoY. Laba usaha tercatat IDR3,53 triliun atau turun 7% YoY karena kenaikan harga komoditas. Adapun, laba bersih tumbuh 12% YoY menjadi IDR1,94 triliun. (Emiten News)

INAF : Siapkan Investasi IDR 199 M

PT Indofarma Tbk (INAF) di tahun ini akan melakukan proyek implementasi dari lima proyek pengembangan alat kesehatan dan herbal dengan total investasi sebesar IDR 199,86 miliar. Perseroan mengatakan bahwa proyek ini sejalan dengan kebijakan pemerintah dalam meningkatkan ketahanan dan kemandirian industri kesehatan Indonesia. (Emiten News)

Domestic & Global News

Larangan Ekspor Buat Minyak Goreng Deflasi

Badan Pusat Statistik (BPS) mengatakan minyak goreng deflasi sebesar 1,06% pada Mei 2022 seiring dengan larangan ekspor minyak sawit mentah (Crude Palm Oil/CPO) dan turunannya. Lebih detail, minyak goreng memberikan andil deflasi sebesar 0,01%. Harga minyak goreng turun setelah Presiden Joko Widodo (Jokowi) melarang ekspor CPO dan turunannya pada 28 April 2022 sampai 22 Mei 2022. (CNN Indonesia)

Pasar Tenaga Kerja AS Tetap Kuat

Jumlah masyarakat AS yang mengajukan klaim baru untuk tunjangan pengangguran secara tak terduga turun pekan lalu karena permintaan tenaga kerja tetap kuat, membantu menopang perekonomian di tengah kenaikan suku bunga dan pengetatan kondisi keuangan. Klaim awal untuk tunjangan pengangguran negara turun 11.000 menjadi 200.000 yang disesuaikan secara musiman untuk pekan yang berakhir Pada 28 Mei. Ekonom yang disurvei oleh Reuters memperkirakan 210.000 aplikasi untuk minggu terakhir. (Reuters)

NHKSI 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							3,265.8							
BBCA	7,575	7,300	9,000	Buy	18.8	14.8	933.8	28.8x	4.8x	17.4	1.9	3.9	13.6	0.9
BBRI	4,480	4,110	5,500	Buy	22.8	5.3	679.0	16.4x	2.5x	15.7	3.9	3.9	30.3	1.3
BBNI	8,850	6,750	10,700	Buy	20.9	53.9	165.0	13.2x	1.3x	10.4	1.7	2.7	66.2	1.4
BMRI	8,200	7,025	9,800	Buy	19.5	31.2	382.7	11.9x	2.0x	17.1	4.4	5.8	69.5	1.1
Consumer Non-Cyclicals							1,140.3							
ICBP	8,550	8,700	9,400	Overweight	9.9	(1.7)	99.7	15.1x	2.8x	19.5	2.5	13.9	11.4	0.5
UNVR	4,790	4,110	5,700	Buy	19.0	(17.1)	182.7	30.0x	28.6x	94.0	3.5	5.4	17.8	0.5
GGRM	31,575	30,600	34,200	Overweight	8.3	(6.0)	60.8	12.3x	1.0x	8.2	8.2	(1.5)	(38.3)	0.8
HMSP	1,085	965	1,000	Underweight	(7.8)	(16.9)	126.2	19.7x	4.1x	20.2	6.7	11.0	(27.3)	0.9
CPIN	5,400	5,950	5,600	Hold	3.7	(25.0)	88.5	26.3x	3.4x	13.1	2.0	15.2	(18.0)	0.8
AALI	11,875	9,500	14,900	Buy	25.5	29.1	22.9	10.0x	1.1x	11.4	3.9	30.7	197.6	0.8
Consumer Cyclicals							403.5							
ERAA	515	600	1,100	Buy	113.6	(16.9)	8.2	7.9x	1.3x	17.0	2.7	5.8	11.8	0.7
MAPI	895	710	1,100	Buy	22.9	17.0	14.9	16.0x	2.3x	15.7	N/A	30.6	1450.0	1.0
Healthcare							259.3							
KLBF	1,605	1,615	1,800	Overweight	12.1	7.0	75.2	22.8x	3.7x	17.1	2.2	16.6	16.7	0.7
SIDO	1,000	865	1,100	Overweight	10.0	30.0	30.2	23.3x	9.7x	42.8	3.8	11.0	9.6	0.4
MIKA	2,690	2,260	2,700	Hold	0.4	3.1	38.3	32.3x	7.2x	22.7	1.3	(9.2)	(13.6)	0.2
Infrastructure							899.95							
TLKM	4,290	4,040	4,940	Buy	15.2	24.5	425.0	17.1x	3.3x	21.0	3.9	3.7	1.7	1.0
JSMR	3,970	3,890	5,100	Buy	28.5	(1.5)	28.8	15.6x	1.4x	9.2	N/A	5.0	142.7	1.0
EXCL	2,680	3,170	3,800	Buy	41.8	4.7	28.7	25.9x	1.4x	5.6	1.9	7.9	(56.7)	0.9
TOWR	980	1,125	1,520	Buy	55.1	(22.8)	50.0	14.0x	3.8x	29.4	2.9	33.9	6.3	0.5
TBIG	2,800	2,950	3,240	Buy	15.7	(1.4)	63.4	35.3x	6.3x	17.9	1.3	15.4	62.0	0.3
WIKA	950	1,105	1,280	Buy	34.7	(27.8)	8.5	72.4x	0.7x	0.9	N/A	7.7	(36.7)	1.5
PTPP	920	990	1,700	Buy	84.8	(19.3)	5.7	22.0x	0.5x	2.4	N/A	50.8	(16.7)	1.6
Property & Real Estate							224.0							
CTRA	990	970	1,400	Buy	41.4	(9.6)	18.4	9.6x	1.1x	11.6	0.9	20.7	76.9	1.4
PWON	510	464	690	Buy	35.3	2.0	24.6	16.2x	1.5x	9.7	N/A	17.1	56.8	1.3
Energy							863.8							
PGAS	1,785	1,375	1,770	Hold	(0.8)	51.3	43.3	8.2x	1.1x	14.6	N/A	14.2	96.9	1.4
PTBA	4,550	2,710	3,420	Sell	(24.8)	96.1	52.4	5.3x	2.0x	44.3	N/A	105.4	342.4	0.9
ADRO	3,330	2,250	3,900	Buy	17.1	166.4	106.5	5.8x	1.6x	30.0	9.0	77.0	472.3	0.9
Industrial							502.2							
UNTR	31,625	22,150	32,000	Hold	1.2	33.7	118.0	9.3x	1.6x	18.5	3.9	56.3	131.6	0.8
ASII	7,325	5,700	8,000	Overweight	9.2	36.9	296.5	12.7x	1.7x	13.7	3.3	39.0	83.7	1.0
Basic Ind.							1,025.4							
SMGR	7,175	7,250	9,500	Buy	32.4	(32.0)	42.6	20.6x	1.2x	6.0	2.4	0.7	10.5	1.0
INTP	9,850	12,100	14,225	Buy	44.4	(21.5)	36.3	22.2x	1.7x	7.5	5.1	3.5	(45.7)	1.1
INCO	7,925	4,680	8,200	Hold	3.5	63.1	78.7	27.2x	2.4x	9.3	0.6	13.8	100.0	1.3
ANTM	2,510	2,250	3,450	Buy	37.5	(0.4)	60.3	22.4x	2.7x	12.8	N/A	5.8	132.5	1.9

*** Target Price**

Source: Bloomberg, NHKSI Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	JP	13:00	Machine Tools Orders YoY	Apr.	25.0%	--	25.0%
30 - May	GE	19:00	CPI MoM	May	0.9%	0.5%	0.8%
	GE	19:00	CPI YoY	May	7.9%	7.6%	7.4%
Tuesday	CH	08:30	Manufacturing PMI	May	49.6	49.0	47.4
31 - May	CH	08:30	Non-Manufacturing PMI	May	47.8	45.5	41.9
	US	20:45	MNI Chicago PMI	May	60.3	55.0	56.4
	US	21:00	Conf. Board Consumer Confidence	May	106.4	103.6	108.6
Wednesday	CH	08:45	Caixin China PMI Manufacturing	May	48.1	49.0	46.0
1 - June	US	18:00	MBA Mortgage Applications	May	-2.3%	--	-1.2%
	US	20:45	S&P Global US Manufacturing PMI	May	57.0	57.5	57.5
	US	21:00	ISM Manufacturing	May	56.1	54.5	55.4
Thursday	ID	07:30	S&P Global Indonesia PMI Mfg.	May	50.8	--	51.9
2 - June	ID	11:00	CPI Core YoY	May	2.58%	2.70%	2.60%
	ID	11:00	CPI YoY	May	3.55%	3.59%	3.47%
	ID	11:00	CPI MoM	May	0.40%	0.41%	0.95%
Friday	JP	07:30	Jibun Bank Japan PMI Services	May			51.7
3 - June	JP	07:30	Jibun Bank Japan PMI Composite	May			51.4
	US	19:30	Change in Nonfarm Payrolls	May		329k	428k
	US	19:30	Unemployment Rate	May		3.5%	3.6%

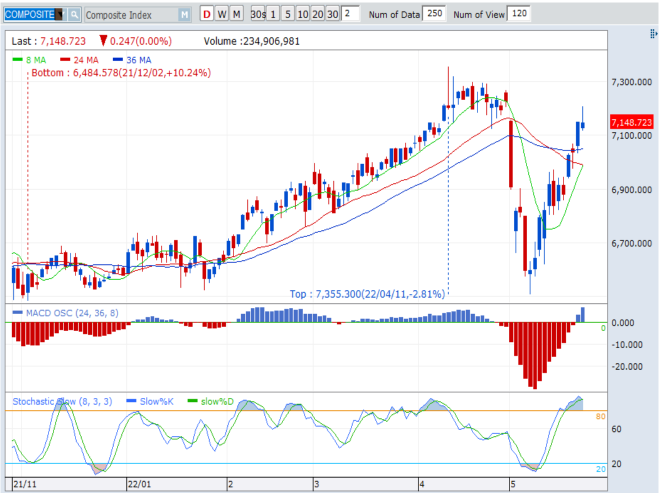
Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	SBMA, MARK, DADA
30 - May	Cum Dividend	PZZA, FISH
Tuesday	RUPS	ZYRX, TSPC, SILO, RANC, INAF, HERO, GHON, CLEO, CASH
31 - May	Cum Dividend	RALS, NRCA, BNLI,
Wednesday	RUPS	--
1 - June	Cum Dividend	--
Thursday	RUPS	TOTL, PTSP, MTDL, KMDS, HOMI
2 - June	Cum Dividend	TBIG, SSMS, DEPO, CPIN, BISI
Friday	RUPS	LTLS, LPIN, ITIC, HAIS, GOLD, BVIC, BLUE, BINA, AGRS, ADMF
3 - June	Cum Dividend	ZONE, TOTO, TINS, TAPG, PTBA, MITI, GEMS, BBMD, ANTM

Source: Bloomberg

JAKARTA COMPOSITE INDEX



PREVIOUS 2 JUNI 2022

INDEX 7148.72 (-0.00%)

TRANSACTIONS 19.77 TRILLION

NETT FOREIGN 341 BILLION (BUY)

PREDICTION 3 JUNI 2022

DOWNWARD

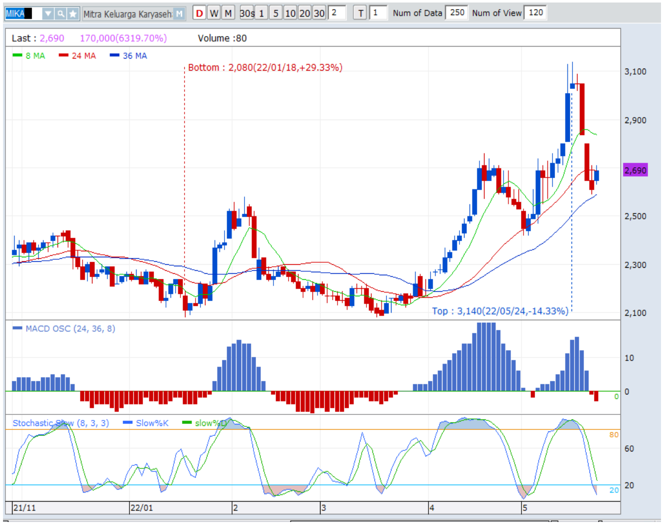
7050-7250

SHOOTING STAR

MACD POSITIF

STOCHASTIC OVERBOUGTH

MIKA —PT MITRA KELUARGA KARYASEHAT TBK



PREVIOUS 2 JUNI 2022

CLOSING 2690 (+3.07%)

PREDICTION 3 JUNI 2022

BUY

TARGET PRICE 3140

STOPLOSS 2650

MORNING STAR

MACD NEGATIF

STOCHASTIC OVERSOLD

UNVR - PT UNILEVER INDONESIA TBK

PREVIOUS 2 JUNI 2022

CLOSING 4790 (+1.27%)

PREDICTION 3 JUNI 2022

BUY

TARGET PRICE 5125

STOPLOSS 4700

TWO SHITE SOLDIERS

MACD POSITIF

STOCHASTIC GOLDEN CROSS

WIRG - PT WIR ASIA TBK

PREVIOUS 2 JUNI 2022

CLOSING 875 (+8.07%)

PREDICTION 3 JUNI 2022

BUY

TARGET PRICE 965

STOPLOSS 860

MORNING STAR

MACD POSITIF

STOCHASTIC GOLDEN CROSS

NICL - PT PAM MINERAL TBK

PREVIOUS 2 JUNI 2022

CLOSING 119 (+22.68%)

PREDICTION 3 JUNI 2022

BUY

TARGET PRICE 170

STOPLOSS 115

RIDING

MACD POSITIF

STOCHASTIC UPTREND

INTP - PT INDOCEMENT TUNGGAL PRAKARSA TBK

PREVIOUS 2 JUNI 2022

CLOSING 9850 (+1.29%)

PREDICTION 3 JUNI 2022

BUY

TARGET PRICE 10575

STOPLOSS 9800

DOJI

MACD POSITIF

STOCHASTIC OVERSOLD

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