

Morning Brief

Daily | June. 06, 2022

JCI Movement



Today's Outlook:

Pasar tenaga kerja kuat, ekonomi AS siap untuk kenaikan FFR lebih agresif. Bursa Wall Street ditutup melemah, dengan indeks Nasdaq turun hingga 2,4%, tekanan saham-saham teknologi yang sensitif pada kenaikan FFR, seiring yield UST10Y kembali mendekati level psikologis 3% Jumat lalu. Data menunjukkan Change in Nonfarm Payrolls Mei bertambah 390k (Cons. 318k), dengan laju kenaikan upah Avg. Hourly Earnings MoM hanya 0,3% (Cons. 0,4%), dan Unemployment Rate Mei tetap rendah 3,6% dalam tiga bulan terakhir. Ini gambaran ekspansi ekonomi AS, walaupun kecepatan moderat, menjaga the Fed pada jalur kenaikan FFR yang lebih agresif.

Tekanan BI menaikkan BI 7DRRR secara agresif mengecil, seiring inflasi Mei melandai. Data menunjukkan CPI MoM 0,40% (Vs. Apr. 0,95%); dan CPI Core MoM 2,58% (Vs. Apr. 2,60%). Akhir pekan, IHSG konsisten di zona hijau, menyentuh level psikologis 7.200, sebelum akhirnya tutup di level 7.182. BI 7DRRR tetap rendah, membuat sejumlah saham perbankan kategori BUKU IV mendominasi Most Active Stocks, selain saham teknologi GOTO. NHKSI Research memproyeksikan IHSG cenderung mixed hari ini, dengan kisaran 7.100-7.260.

Company News

- HITS : Gandeng Perusahaan Belanda
- ISAT : Raih Dana Segar
- AGRS : Right Issue IDR 1,2 T

Domestic & Global News

- ICP Naik Jadi USD 109,61 Per Barel
- Sektor Jasa AS Kembali Tumbuh Melambat

Sectors

	Last	Chg.	%
Energy	1,759.40	24.52	1.41%
Industrial	1,307.20	10.69	0.82%
Technology	8,088.56	35.88	0.45%
Infrastructure	961.01	3.61	0.38%
Consumer Cyclical	929.36	2.98	0.32%
Finance	1,519.39	0.40	0.03%
Property	713.16	-0.21	-0.03%
Consumer Non-Cyclicals	707.84	-2.14	-0.30%
Basic Material	1,374.19	-4.98	-0.36%
Transportation & Logistic	2,352.94	-20.54	-0.87%
Healthcare	1,464.41	-27.72	-1.86%

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

JCI Index

June 03	7,182.96
Chg.	34.24 pts (+0.48%)
Volume (bn shares)	35.33
Value (IDR tn)	18.48
Up 229 Down 260 Unchanged 151	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
GOTO	1,095.0	ADMR	608.6
ADRO	889.3	BBRI	534.6
PTBA	738.5	TLKM	473.2
BBCA	614.8	MDKA	405.2
BMRI	610.2	ASII	322.7

Foreign Transaction

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
GOTO	1,095.0	ADMR	608.6
ADRO	889.3	BBRI	534.6
PTBA	738.5	TLKM	473.2
BBCA	614.8	MDKA	405.2
BMRI	610.2	ASII	322.7

Buy	5,491		
Sell	5,175		
Net Buy (Sell)	316		
Top Buy	NB Val.	Top Sell	NS Val.
BMRI	143.0	ADMR	85.4
BBCA	81.0	INCO	64.4
UNTR	78.1	MDKA	48.8
PGAS	72.6	INTP	27.7
PTBA	59.9	TOWR	19.7

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.94%	-0.07%
USDIDR	14,438	-0.31%
KRWIDR	11.61	0.47%

Global Indices

Index	Last	Chg.	%
Dow Jones	32,899.70	(348.58)	-1.05%
S&P 500	4,108.54	(68.28)	-1.63%
FTSE 100	7,532.95	0.00	0.00%
DAX	14,460.09	(25.08)	-0.17%
Nikkei	27,761.57	347.69	1.27%
Hang Seng	21,082.13	0.00	0.00%
Shanghai	3,195.46	0.00	0.00%
Kospi	2,670.65	11.66	0.44%
EIDO	24.76	(0.12)	-0.48%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,851.2	(17.4)	-0.93%
Crude Oil (\$/bbl)	118.87	2.00	1.71%
Coal (\$/ton)	412.50	0.00	0.00%
Nickel LME (\$/MT)	28,157	(235.0)	-0.83%
Tin LME (\$/MT)	34,929	259.0	0.75%
CPO (MYR/Ton)	6,453	(15.0)	-0.23%

HITS : Gandeng Perusahaan Belanda

PT Humpuss Intermoda Transportasi Tbk (HITS) telah menandatangani perjanjian kerja sama strategis dengan perusahaan jasa pembangunan kapal keruk asal Belanda, Amsterdam Shipyards B.V. (ASY). Dalam perjanjian ini, HITS melalui salah satu anak usahanya, PT Humpuss Maritim (HUMI) akan membangun kapal TSHD (trailing suction hopper dredgers) dan menunjuk ASY sebagai pihak yang membangun, commissioning, dan pengiriman atas kapal tersebut ke Indonesia. (Emiten News)

AGRS : Right Issue IDR 1,2 T

PT Bank IBK Indonesia Tbk (AGRS) akan melaksanakan right issue senilai IDR1,2 triliun dengan menerbitkan 10,92 miliar saham pada harga pelaksanaan IDR110/lembar serta nilai nominal IDR100/saham. Dana hasil right issue, setelah dikurangi biaya-biaya emisi saham, akan digunakan seluruhnya untuk penambahan modal kerja bank. Di mana, seluruhnya untuk penyaluran kredit. (Emiten News)

ISAT : Raih Dana Segar

PT Indosat Tbk (ISAT) telah menjual 75% porsi saham pada anak usaha yang bergerak dibidang pusat data, PT Starone Mitra Telekomunikasi (SMT) kepada BDX Asia Data Center Holding Pte(BDX). Dari transaksi itu, ISAT memperoleh dana segar USD227,5 juta yang akan dibayarkan secara bertahap dalam waktu 5 tahun. (Emiten News)

Domestic & Global News

ICP Naik Jadi USD 109,61 Per Barel

Indonesian Crude Price (ICP) naik lagi pada Mei 2022 tercatat USD 109,61 per barel, atau naik USD 7,10 per barel dari USD 102,51 per barel pada bulan April 2022. Peningkatan harga minyak mentah utama di pasar internasional dipengaruhi oleh beberapa faktor. Antara lain, kesepakatan Uni Eropa atas paket sanksi ke-6 terhadap Rusia yaitu embargo minyak mentah. (Kontan)

Sektor Jasa AS Kembali Tumbuh Melambat

Pertumbuhan industri jasa AS melambat untuk bulan kedua berturut-turut di bulan Mei. Namun, bisnis melaporkan kenaikan kuat dalam pesanan baru dari pasar domestik dan ekspor. Institute for Supply Management mengatakan indeks aktivitas non-manufaktur pada bulan lalu turun ke level 55,9 dari 57,1 pada bulan April. Ekonom yang disurvei oleh Reuters memperkirakan indeks non-manufaktur turun ke 56,4. (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							3,276.0							
BBCA	7,600	7,300	9,000	Buy	18.4	15.5	936.9	28.9x	4.8x	17.4	1.9	3.9	13.6	0.9
BBRI	4,520	4,110	5,500	Buy	21.7	6.8	685.0	16.5x	2.5x	15.7	3.9	#N/A	30.3	1.3
BBNI	8,950	6,750	10,700	Buy	19.6	59.1	166.9	13.3x	1.3x	10.4	1.6	2.7	66.2	1.4
BMRI	8,200	7,025	9,800	Buy	19.5	33.9	382.7	11.9x	2.0x	17.1	4.4	5.8	69.5	1.1
Consumer Non-Cyclicals							1,136.8							
ICBP	8,575	8,700	9,400	Overweight	9.6	1.5	100.0	15.2x	2.8x	19.5	2.5	#N/A	11.4	0.5
UNVR	4,720	4,110	5,700	Buy	20.8	(16.5)	180.1	29.6x	28.2x	94.0	3.5	5.4	17.8	0.5
GGRM	31,350	30,600	34,200	Overweight	9.1	(6.0)	60.3	12.2x	1.0x	8.2	8.3	#N/A	(38.3)	0.8
HMSP	1,105	965	1,000	Underweight	(9.5)	(16.0)	128.5	20.0x	4.1x	20.2	6.6	11.0	(27.3)	0.9
CPIN	5,275	5,950	5,600	Overweight	6.2	(25.2)	86.5	25.7x	3.3x	13.1	2.0	15.2	(18.0)	0.8
AAAI	11,875	9,500	14,900	Buy	25.5	29.4	22.9	10.0x	1.1x	11.4	3.9	30.7	197.6	0.8
Consumer Cyclicals							403.4							
ERAA	510	600	1,100	Buy	115.7	(15.7)	8.1	7.8x	1.3x	17.0	2.7	#N/A	11.8	0.7
MAPI	935	710	1,100	Buy	17.6	23.0	15.5	16.7x	2.4x	15.7	N/A	30.6	1450.0	1.0
Healthcare							255.9							
KLBF	1,600	1,615	1,800	Overweight	12.5	7.7	75.0	22.7x	3.7x	17.1	2.2	16.6	16.7	0.7
SIDO	985	865	1,100	Overweight	11.7	28.1	29.8	22.9x	9.6x	42.8	3.8	11.0	9.6	0.4
MIKA	2,510	2,260	2,700	Overweight	7.6	(3.5)	35.8	30.1x	6.7x	22.7	1.4	(9.2)	(13.6)	0.2
Infrastructure							903.07							
TLKM	4,310	4,040	4,940	Overweight	14.6	24.7	427.0	17.2x	3.3x	21.0	3.9	3.7	1.7	1.0
JSMR	3,920	3,890	5,100	Buy	30.1	(0.8)	28.5	15.4x	1.4x	9.2	N/A	5.0	142.7	1.0
EXCL	2,640	3,170	3,800	Buy	43.9	3.5	28.3	25.5x	1.4x	5.6	1.9	#N/A	(56.7)	0.9
TOWR	975	1,125	1,520	Buy	55.9	(22.6)	49.7	13.9x	3.8x	29.4	2.9	#N/A	6.3	0.5
TBIG	2,790	2,950	3,240	Buy	16.1	(3.8)	63.2	35.2x	6.2x	17.9	1.3	#N/A	62.0	0.3
WIKA	955	1,105	1,280	Buy	34.0	(27.1)	8.6	72.8x	0.7x	0.9	N/A	7.7	(36.7)	1.5
PTPP	920	990	1,700	Buy	84.8	(19.7)	5.7	22.0x	0.5x	2.4	N/A	50.8	(16.7)	1.6
Property & Real Estate							223.7							
CTRA	985	970	1,400	Buy	42.1	(7.1)	18.3	9.5x	1.1x	11.6	0.9	#N/A	76.9	1.4
PWON	515	464	690	Buy	34.0	3.8	24.8	16.4x	1.5x	9.7	N/A	#N/A	56.8	1.3
Energy							879.8							
PGAS	1,790	1,375	1,770	Hold	(1.1)	53.0	43.4	8.3x	1.1x	14.6	N/A	14.2	96.9	1.4
PTBA	4,630	2,710	3,420	Sell	(26.1)	103.1	53.3	5.4x	2.0x	44.3	N/A	105.4	342.4	1.0
ADRO	3,520	2,250	3,900	Overweight	10.8	186.2	112.6	6.1x	1.7x	30.0	8.6	77.0	472.3	1.0
Industrial							505.4							
UNTR	32,600	22,150	32,000	Hold	(1.8)	38.6	121.6	9.6x	1.7x	18.5	3.8	56.3	131.6	0.8
ASII	7,300	5,700	8,000	Overweight	9.6	39.7	295.5	12.7x	1.6x	13.7	3.3	39.0	83.7	1.0
Basic Ind.							1,021.1							
SMGR	7,100	7,250	9,500	Buy	33.8	(31.6)	42.1	20.4x	1.2x	6.0	2.4	0.7	10.5	1.1
INTP	9,800	12,100	14,225	Buy	45.2	(20.8)	36.1	22.1x	1.7x	7.5	5.1	3.5	(45.7)	1.1
INCO	7,675	4,680	8,200	Overweight	6.8	62.6	76.3	26.5x	2.4x	9.3	0.6	13.8	100.0	1.3
ANTM	2,500	2,250	3,450	Buy	38.0	2.9	60.1	22.3x	2.7x	12.8	N/A	#N/A	132.5	1.9

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	CH	08:45	Caixin China PMI Composite	May		—	37.2
<i>6 - June</i>	CH	08:45	Caixin China PMI Services	May		46.2	36.2
Tuesday	US	19:30	Trade Balance	Apr.		-\$89.2Bn	-\$109.8Bn
<i>7 - June</i>							
Wednesday	ID	10:00	Foreign Reserves	May		—	\$135.7Bn
<i>8 - June</i>	US	18:00	MBA Mortgage Applications	Jun.		—	-2.3%
	US	21:00	Wholesale Inventories MoM	Apr.		—	2.1%
Thursday	ID	--	Consumer Confidence Index	May		—	113.1
<i>9 - June</i>	CH	--	Trade Balance	May		\$57.5Bn	\$51.1Bn
	CH	--	Exports YoY	May		8.0%	3.9%
	US	19:30	Initial Jobless Claims	Jun.		—	200k
Friday	CH	08:30	CPI YoY	May		2.3%	2.1%
<i>10 - June</i>	US	19:30	CPI MoM	May		0.7%	0.3%
	US	19:30	CPI YoY	May		8.2%	8.3%
	US	21:00	U. Of Mich. Sentiment	Jun.		58.9	58.4

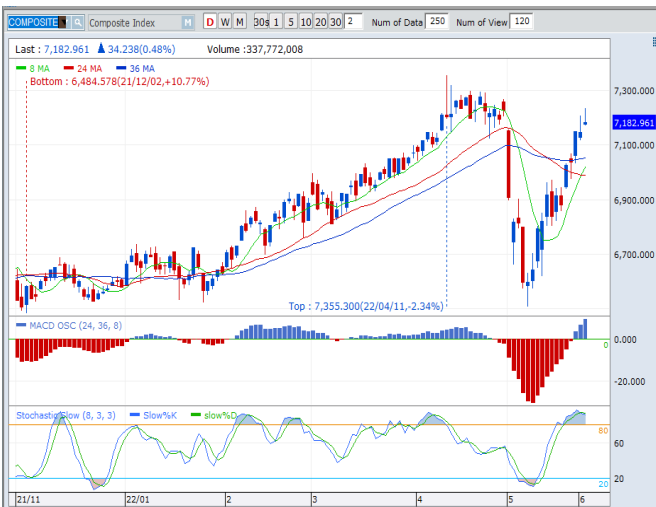
Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	SQMI, SPMA, SMAR, NELY, LPPF, LPKR, LPCK, LINK, KBLV, HRUM, DMAS, BOBA
<i>6 - June</i>	Cum Dividend	PEHA, MIDI, MGRO, MERK, INTP, HEAL, CINT, BNBA, AMRT, ABDA
Tuesday	RUPS	SRSN, SMMT, SCCO, OCAP, OBMD, MBAP, IFII, ESSA, DADA
<i>7 - June</i>	Cum Dividend	TOWR, TLKM, TLDN, SGRO, PGAS, PBSA, KDSI, BRIS
Wednesday	RUPS	WGSB, TPMA, TOBA, TFCO, SSIA, SRAJ, SAPX, SAME, RSGK, PANI, OMRE, LCKM, KBLM, IPOL, IMPC, DIGI, BRAM, BBLD, BAUT, ANJT, ACES
<i>8 - June</i>	Cum Dividend	MARK
Thursday	RUPS	TMAS, TEBE, TBMS, OILS, HMSP, CMRY, APII, ALDO
<i>9 - June</i>	Cum Dividend	GHON, GEMS
Friday	RUPS	VINS, VICO, TKIM, TIFA, RDTX, MDKA, KOIN, KIAS, INKP, FPNI
<i>10 - June</i>	Cum Dividend	--

Source: Bloomberg

JAKARTA COMPOSITE INDEX



PREVIOUS 3 JUNI 2022

INDEX 7182.96 (+0.48%)
 TRANSACTIONS 18.48 TRILLION
 NETT FOREIGN 316 BILLION (BUY)

PREDICTION 6 JUNI 2022

MIXED
 7100-7260

SHOOTING STAR
 MACD POSITIF
 STOCHASTIC DEATHCROSS

GOTO - PT GOTO GOJEK TOKOPEDIA TBK



PREVIOUS 3 JUNI 2022

CLOSING 354 (+2.91%)

PREDICTION 6 JUNI 2022

BUY
 TARGET PRICE 442
 STOPLOSS 350

HAMMER
 MACD POSITIF
 STOCHASTIC NETRAL UPPER AREA

TLKM - PT TELKOM INDONESIA (PERSERO) TBK



PREVIOUS 3 JUNI 2022

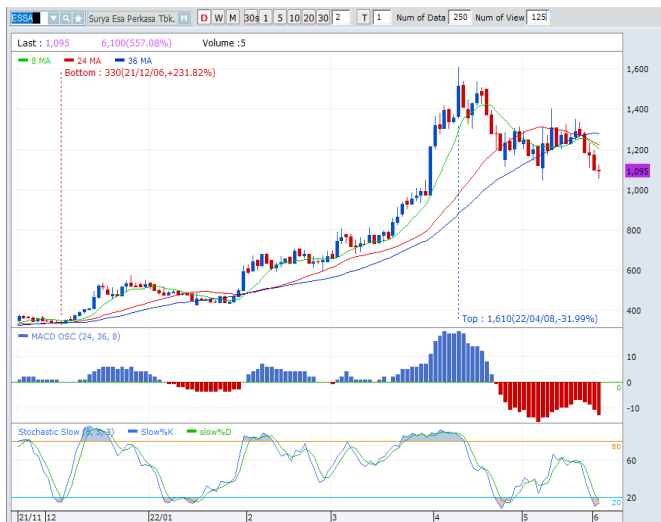
CLOSING 4310 (+0.47%)

PREDICTION 6 JUNI 2022

BUY
 TARGET PRICE 4450
 STOPLOSS 4300

GRAVESTONE DOJI
 MACD NEGATIF MENGEcil
 STOCHASTIC UPTREND

ESSA - PT SURYA ESA PERKASA TBK



PREVIOUS 3 JUNI 2022
CLOSING 1095 (-0.45%)

PREDICTION 6 JUNI 2022
BUY
TARGET PRICE 1350
STOPLOSS 1080

DOJI
MACD NEGATIF
STOCHASTIC OVERSOLD

BBNI - PT BANK NEGARA INDONESIA (PERSERO) TBK

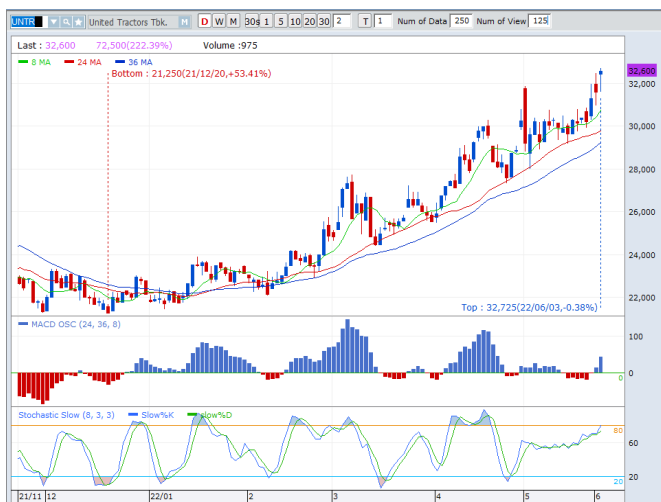


PREVIOUS 3 JUNI 2022
CLOSING 8950 (-1.13%)

PREDICTION 6 JUNI 2022
BUY
TARGET PRICE 9700
STOPLOSS 8900

GRAVESTONE DOJI
MACD NEGATIF
STOCHASTIC NETRAL MIDDLE AREA

UNTR - PT UNITED TRACTORS TBK



PREVIOUS 3 JUNI 2022
CLOSING 32600 (+3.08%)

PREDICTION 6 JUNI 2022
BUY
TARGET PRICE 33950
STOPLOSS 32500

HAMMER
MACD POSITIF
STOCHASTIC UPTREND

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