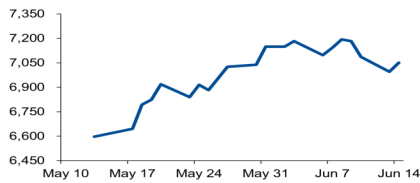


Morning Brief

Daily | June. 15, 2022

JCI Movement



Today's Outlook:

Inflasi level produsen kembali naik, melengkaipi inflasi tinggi konsumen CPI Mei (1,0% MoM; 8,6% YoY). Data menunjukkan PPI Final Demand AS Mei catatkan inflasi 0,8% MoM (Vs. Apr. 0,4% MoM) dan 10,8% YoY (Vs. Apr. 10,9% YoY), seiring kenaikan harga sejumlah bahan bakar untuk proses produksi. Kombinasi PPI dan CPI tinggi dapat memaksa the Fed menaikkan FFR Juni sebesar +75 bps (Vs. Cons. +50 bps). Bursa saham Wall Street ditutup mixed dengan yield tenor pendek UST2Y, yang lebih sensitif pada kenaikan FFR, menyentuh level 3,45% atau yield tertinggi sejak tahun 2007.

Trade balance Mei mengecil, diproyeksikan hanya surplus USD 3,5 miliar (Vs. Apr. USD 7,6 miliar), seiring larangan ekspor CPO periode tersebut. Hal ini tercermin dari Cadev Mei senilai USD 135,6 miliar, penurunan tiga bulan berturut-turut. Penurunan Cadev membatasi ruang gerak BI, di tengah depresiasi rupiah yang sempat menyentuh level IDR 14.700. Depresiasi rupiah membuat barang impor lebih mahal, memberikan dampak kenaikan harga barang konsumsi, yang kemudian menambah tekanan pada inflasi domestik. NHKSI Research memproyeksikan IHSG bergerak upward hari ini, dengan kisaran 6.950-7.150.

Company News

- UVCR : Laba Melesat 253%
- MDKA : Siap Private Placement
- TEBE : Bagikan Dividen IDR 45/saham

Domestic & Global News

- Belanja Online Kena PPN 11%
- Biaya Bahan Bakar dan Truk Dorong Inflasi Produsen AS

Sectors

	Last	Chg.	%
Transportation & Logistic	2,122.55	35.72	1.71%
Technology	7,796.09	81.06	1.05%
Consumer Non-Cyclicals	694.53	6.85	1.00%
Infrastructure	944.84	6.59	0.70%
Energy	1,713.88	10.50	0.62%
Property	693.80	2.56	0.37%
Basic Material	1,293.35	2.95	0.23%
Finance	1,467.29	2.05	0.14%
Healthcare	1,465.76	0.73	0.05%
Industrial	1,266.21	-1.26	-0.10%
Consumer Cyclical	891.06	-0.94	-0.10%

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)	135.60	135.70	Current Acc (USD bn)	0.20	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)	5.67	4.70
Imports Yoy	21.97%	30.85%	Business Confidence	104.82	105.33
Inflation Yoy	3.55%	3.47%	Cons. Confidence*	128.90	113.10

JCI Index

June 14	7,049.88
Chg.	54.44 pts (+0.78%)
Volume (bn shares)	25.14
Value (IDR tn)	15.57
Up 243 Down 256 Unchanged 143	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
GOTO	1,944.4	MDKA	522.3
ADRO	702.8	BRMS	479.4
BBRI	656.7	TLKM	479.3
BBCA	594.6	BMRI	406.4
ADMR	584.4	BBNI	370.2

Foreign Transaction

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
GOTO	1,944.4	MDKA	522.3
ADRO	702.8	BRMS	479.4
BBRI	656.7	TLKM	479.3
BBCA	594.6	BMRI	406.4
ADMR	584.4	BBNI	370.2

(IDR bn)			
Foreign Transaction			
	Buy	Sell	Net Buy (Sell)
Buy	3,909		
Sell		4,461	
Net Buy (Sell)			(551)

(IDR bn)				
Foreign Transaction				
	Top Buy	NB Val.	Top Sell	NS Val.
BRMS		191.0	BBCA	174.4
INCO		27.7	BBRI	137.8
UNVR		26.9	TLKM	116.4
SMGR		26.1	ASII	113.7
INDF		19.2	ADMR	95.8

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.43%	0.06%
USDIDR	14,698	0.12%
KRWIDR	11.43	-0.05%

Global Indices

Index	Last	Chg.	%
Dow Jones	30,364.83	(151.91)	-0.50%
S&P 500	3,735.48	(14.15)	-0.38%
FTSE 100	7,187.46	(18.35)	-0.25%
DAX	13,304.39	(122.64)	-0.91%
Nikkei	26,629.86	(357.58)	-1.32%
Hang Seng	21,067.99	0.41	0.00%
Shanghai	3,288.91	33.36	1.03%
Kospi	2,492.97	(11.54)	-0.46%
EIDO	22.85	0.19	0.84%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,808.5	(10.8)	-0.59%
Crude Oil (\$/bbl)	118.93	(2.00)	-1.65%
Coal (\$/ton)	383.50	(6.85)	-1.75%
Nickel LME (\$/MT)	25,259	(670.0)	-2.58%
Tin LME (\$/MT)	31,093	(1802.0)	-5.48%
CPO (MYR/Ton)	5,848	55.0	0.95%

UVCR : Laba Melesat 253%

PT Trimegah Karya Pratama Tbk (UVCR) sepanjang tahun lalu mencatatkan laba bersih IDR 5,57 miliar atau melesat 253% YoY sedangkan pendapatan tumbuh 177% YoY menjadi IDR989 miliar. Distribusi produk di channel e-commerce menjadi salah satu penyumbang pendapatan terbesar sehingga meningkatkan laba kotor 127% YoY menjadi IDR 31,82 miliar. (Emiten News)

MDKA : Siap Private Placement

PT Merdeka Copper Gold Tbk (MDKA) mengantongi restu untuk menghelat private placement 2,29 miliar lembar atau setara maksimum 10% dari seluruh modal ditempatkan dan disetor penuh dengan nilai nominal IDR 20/lembar. Adapun, aksi tersebut dilakukan untuk mengembangkan kegiatan usaha, dan melaksanakan potensi ekspansi. (Emiten News)

TEBE : Bagikan Dividen IDR 45/saham

PT Dana Brata Luhur Tbk (TEBE) akan membagikan sisa dividen tunai kepada pemegang saham sebesar IDR 57,82 miliar. Setiap pemegang satu saham TEBE akan memperoleh dividen sebesar IDR 45 per saham. Adapun Cum dan Ex Date di tanggal 17 Juni dan 20 Juni 2022. (Kontan)

Domestic & Global News

Belanja Online Kena PPN 11%

Pemerintah akan mengenakan tambahan biaya yang harus dikeluarkan pembeli yakni bea meterai setelah menaikkan pajak pertambahan nilai (PPN) menjadi 11%. Bea meterai akan dikenakan untuk dokumennya dengan nilai transaksi di atas IDR 5 juta. Pengaturan ini tertuang dalam Undang-Undang Nomor 10 Tahun 2020 tentang Bea Meterai. (CNN Indonesia)

Biaya Bahan Bakar dan Truk Dorong Inflasi Produsen AS

Harga produsen AS meningkat kuat di bulan Mei karena biaya bensin melonjak, tanda lain tingginya inflasi yang dapat memaksa Federal Reserve menaikkan suku bunga sebanyak 75 bps pada hari Rabu ini. Indeks harga produsen untuk permintaan akhir naik 0,8% bulan lalu setelah naik 0,4% di bulan April. Lonjakan 1,4% dalam harga barang menyumbang hampir dua pertiga dari kenaikan PPI. Harga barang, yang naik 1,3% pada bulan April, didorong oleh melonjaknya biaya untuk produk energi. (CNN Indonesia)

	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							3,163.7							
BBCA	7,400	7,300	9,000	Buy	21.6	14.4	912.2	28.2x	4.7x	17.4	2.0	3.9	13.6	0.9
BBRI	4,360	4,110	5,500	Buy	26.1	5.7	660.8	15.9x	2.4x	15.7	4.0	3.9	30.3	1.3
BBNI	8,275	6,750	10,700	Buy	29.3	49.8	154.3	12.3x	1.2x	10.4	1.8	2.7	66.2	1.4
BMRI	8,200	7,025	9,800	Buy	19.5	29.6	382.7	11.9x	2.0x	17.1	4.4	5.8	69.5	1.1
Consumer Non-Cyclicals							1,116.0							
ICBP	8,650	8,700	9,400	Overweight	8.7	6.1	100.9	15.3x	2.8x	19.5	2.5	13.9	11.4	0.5
UNVR	4,740	4,110	5,700	Buy	20.3	(8.4)	180.8	29.7x	28.3x	94.0	3.5	5.4	17.8	0.5
GGRM	30,900	30,600	34,200	Overweight	10.7	(11.0)	59.5	12.0x	1.0x	8.2	8.4	(1.5)	(38.3)	0.8
HMSP	1,060	965	1,000	Underweight	(5.7)	(10.2)	123.3	19.2x	4.0x	20.2	6.9	11.0	(27.3)	0.9
CPIN	5,075	5,950	5,600	Overweight	10.3	(24.0)	83.2	24.7x	3.2x	13.1	2.1	15.2	(18.0)	0.8
AALI	10,775	9,500	14,900	Buy	38.3	29.8	20.7	9.0x	1.0x	11.4	4.3	30.7	197.6	0.9
Consumer Cyclicals							399.1							
ERAA	500	600	1,100	Buy	120.0	(25.9)	8.0	7.7x	1.2x	17.0	2.8	5.8	11.8	0.7
MAPI	890	710	1,100	Buy	23.6	16.3	14.8	15.9x	2.3x	15.7	N/A	30.6	1450.0	1.0
Healthcare							254.0							
KLBF	1,625	1,615	1,800	Overweight	10.8	12.1	76.2	23.1x	3.8x	17.1	2.2	16.6	16.7	0.6
SIDO	945	865	1,100	Buy	16.4	24.5	28.6	22.0x	9.2x	42.8	4.0	11.0	9.6	0.4
MIKA	2,700	2,260	2,700	Hold	-	7.6	38.5	32.4x	7.2x	22.7	1.3	(9.2)	(13.6)	0.2
Infrastructure							879.60							
TLKM	4,110	4,040	4,940	Buy	20.2	19.5	407.1	16.4x	3.2x	21.0	3.6	3.7	1.7	1.0
JSMR	3,880	3,890	5,100	Buy	31.4	1.3	28.2	15.3x	1.3x	9.2	N/A	5.0	142.7	1.0
EXCL	2,440	3,170	3,800	Buy	55.7	(2.4)	26.2	23.5x	1.3x	5.6	2.1	7.9	(56.7)	0.9
TOWR	890	1,125	1,520	Buy	70.8	(27.0)	45.4	12.7x	3.4x	29.4	2.7	33.9	6.3	0.5
TBIG	2,900	2,950	3,240	Overweight	11.7	(8.5)	65.7	36.6x	6.5x	17.9	1.2	15.4	62.0	0.3
WIKA	915	1,105	1,280	Buy	39.9	(26.2)	8.2	69.7x	0.6x	0.9	N/A	7.7	(36.7)	1.4
PTPP	905	990	1,700	Buy	87.8	(15.0)	5.6	21.6x	0.5x	2.4	N/A	50.8	(16.7)	1.6
Property & Real Estate							217.8							
CTRA	935	970	1,500	Buy	60.4	(5.1)	17.4	9.0x	1.0x	11.6	0.9	20.7	76.9	1.3
PWON	480	464	690	Buy	43.8	3.9	23.1	15.2x	1.4x	9.7	N/A	17.1	56.8	1.4
Energy							875.3							
PGAS	1,730	1,375	1,770	Hold	2.3	49.1	41.9	7.8x	1.1x	14.6	7.2	14.2	96.9	1.4
PTBA	3,880	2,710	3,420	Underweight	(11.9)	73.2	44.7	4.6x	1.7x	44.3	17.7	105.4	342.4	1.0
ADRO	3,260	2,250	3,900	Buy	19.6	148.9	104.3	5.5x	1.5x	30.0	9.2	77.0	472.3	1.0
Industrial							484.4							
UNTR	31,550	22,150	32,000	Hold	1.4	43.1	117.7	9.2x	1.6x	18.5	3.9	56.3	131.6	0.8
ASII	6,975	5,700	8,000	Overweight	14.7	35.4	282.4	12.1x	1.6x	13.7	3.4	39.0	83.7	1.0
Basic Ind.							960.5							
SMGR	6,825	7,250	9,500	Buy	39.2	(33.1)	40.5	19.6x	1.1x	6.0	2.5	0.7	10.5	1.1
INTP	9,225	12,100	14,225	Buy	54.2	(17.4)	34.0	20.8x	1.6x	7.5	10.8	3.5	(45.7)	1.1
INCO	7,200	4,680	8,200	Overweight	13.9	50.3	71.5	24.4x	2.2x	9.3	0.7	13.8	100.0	1.3
ANTM	2,180	2,250	3,450	Buy	58.3	(7.6)	52.4	19.4x	2.3x	12.8	1.8	5.8	132.5	1.9

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	UK	13:00	Industrial Production MoM	Apr.	-0.6%	0.3%	-0.2%
<i>13 - June</i>	UK	13:00	Industrial Production YoY	Apr.	0.7%	1.7%	0.7%
	UK	13:00	Manufacturing Production MoM	Apr.	-1.0%	0.2%	-0.2%
	UK	13:00	Manufacturing Production YoY	Apr.	0.5%	1.8%	1.9%
Tuesday	JP	11:30	Capacity Utilization MoM	Apr.	0.0%	--	-1.6%
<i>14 - June</i>	JP	11:30	Industrial Production MoM	Apr.	-1.5%	--	-1.3%
	US	19:30	PPI Final Demand MoM	May	0.8%	0.8%	0.4%
	US	19:30	PPI Final Demand YoY	May	10.8%	10.9%	10.9%
Wednesday	ID	11:00	Trade Balance	May		\$3,463Mn	\$7,560Mn
<i>15 - June</i>	ID	11:00	Exports YoY	May		36.64%	47.76%
	ID	11:00	Imports YoY	May		33.05%	21.97%
	US	18:00	MBA Mortgage Applications	Jun.		--	-6.5%
Thursday	US	01:00	FOMC Rate Decision (Lower Bound)	Jun.		1.25%	0.75%
<i>16 - June</i>	US	01:00	FOMC Rate Decision (Upper Bound)	Jun.		1.50%	1.00%
	US	19:30	Housing Starts	May		1,714k	1,724k
	US	19:30	Initial Jobless Claims	Jun.		--	229k
Friday	EC	16:00	CPI YoY	May		8.1%	7.4%
<i>17 - June</i>	EC	16:00	CPI MoM	May		0.8%	0.8%
	US	20:15	Industrial Production MoM	May		0.5%	1.1%
	US	21:00	Leading Index	May		-0.4%	-0.3%

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	SDMU
<i>13 - June</i>	Cum Dividend	LTLS, LPIN, HAIS, BLUE
Tuesday	RUPS	SPTO, SOFA, SMMA, IGAR, GSMF, DUTI, DADA, BSIM, BSDE, ASDM
<i>14 - June</i>	Cum Dividend	SMAR, PPGL, NELY, HRUM, DMAS, BOBA
Wednesday	RUPS	WMUU, WMPP, UNVR, SAMF, MASA, KOPI, KOBX, KINO, DYAN, BBRM
<i>15 - June</i>	Cum Dividend	SCCO, MBAP, IFII, ESSA
Thursday	RUPS	WSKT, POWR, MBSS, LPGI, EDGE, DLTA, COCO, BOLT, AMFG
<i>16 - June</i>	Cum Dividend	XAFA, TPMA, RSGK, LCKM, IPOL, IMPC, BRAM, BBLD, ANJT, ACES
Friday	RUPS	VOKS, TRST, MTSM, GGRP, DPNS, BNBR
<i>17 - June</i>	Cum Dividend	TMAS, TEBE, TBMS, HMSP, CMRY, ALDO

Source: Bloomberg

JAKARTA COMPOSITE INDEX



PREVIOUS 14 JUNI 2022

INDEX 7049.88 (+0.78%)
 TRANSACTIONS 15.57 TRILLION
 NETT FOREIGN 551 BILLION (SELL)

PREDICTION 15 JUNI 2022

UPWARD
 6950-7150

HAMMER
 MACD POSITIF
 STOCHASTIC OVERSOLD

BSDE—PT BUMI SERPONG DAMAI TBK



PREVIOUS 14 JUNI 2022

CLOSING 905 (+1.12%)

PREDICTION 15 JUNI 2022

BUY
 TARGET PRICE 950
 STOPLOSS 890

DOJI
 MACD POSITIF
 STOCHASTIC OVERSOLD

ENRG—PT ENERGI MEGA PERSADA TBK



PREVIOUS 14 JUNI 2022

CLOSING 300 (+11.11%)

PREDICTION 15 JUNI 2022

BUY
 TARGET PRICE 352
 STOPLOSS 290

MORNING DOJI STAR
 MACD POSITIF
 STOCHASTIC GOLDEN CROSS

PGAS—PT PERUSAHAAN GAS NEGARA TBK



PREVIOUS 14 JUNI 2022

CLOSING 1730 (+5.49%)

PREDICTION 15 JUNI 2022

BUY

TARGET PRICE 1820

STOPLOSS 1710

MORNING STAR

MACD NEGATIF MENGCIL

STOCHASTIC GOLDEN CROSS

BIPI—PT ASTRINDO NUSANTARA INFRASTRUKTUR TBK



PREVIOUS 14 JUNI 2022

CLOSING 119 (+7.21%)

PREDICTION 15 JUNI 2022

BUY

TARGET PRICE 130

STOPLOSS 117

MORNING DOJI STAR

MACD NEGATIF MENGCIL

STOCHASTIC NETRAL MIDDLE AREA

UNVR—PT UNILEVER INDONESIA TBK



PREVIOUS 14 JUNI 2022

CLOSING 4740 (+1.07%)

PREDICTION 15 JUNI 2022

BUY

TARGET PRICE 5125

STOPLOSS 4680

MORNING DOJI STAR

MACD NEGATIF

STOCHASTIC NETRAL DI LOWER AREA

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