Morning Brief

NH KORINDO SEKURITAS INDONESIA

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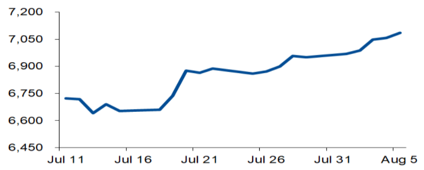
JCI Movement



Today's Outlook:

Unemployment Rate 3,50% terendah sepanjang sejarah, AS bersiap hadapi Hard Landing. Data tenaga kerja lain menunjukkan, Change in Nonfarm Payrolls AS Jul. meningkat 528K (Jun. 398K), mengangkat Level of Employment ke atas tingkat Pra-Pandemi, menimbulkan kekhawatiran Overshoot FFR 75Bps September. Nasdaq merespon negatif, dengan konsisten bergerak di Zona Merah atau ditutup melemah 0,50%. Sejumlah Ekonom melihat kenaikan FFR terlalu tinggi, dan kebijakan moneter ketat dalam jangka panjang menyebabkan ekonomi mengalami Hard Landing, dengan tendensi Deep Recession. Spekulasi Overshoot FFR September berpeluang mendorong margin emiten perbankan, membantu Dow Jones ditutup menguat 0,2%.

Optimisme Consumer Confidence menopang IHSG menuju 7.100. Data menunjukkan S&P Global Indonesia PMI Manufacturing Juli 51,3 (Vs. Jun. 50,2) atau lebih ekspansif, membuat NHKSI Research memproyeksikan Consumer Confidence Index Juli tetap optimis atau di atas level 100. Adapun, manufaktur kembali ekspansif didukung pemulihan konsumsi masyarakat domestik. Sementara itu, GDP 2Q22 Indonesia tumbuh impresif 5,44% QoQ dan Foreign Reserves Juli terjaga USD132,2Miliar, menjadi katalis positif perdagangan pekan ini. NHKSI Research memproyeksikan IHSG bergerak Bullish dengan Support: 7.045-7.030 / 7.000-6.970 dan Resistance: 7.100-7.140 / 7.175, dengan rekomendasi Sell on Strength / Set Your Trailing Stop.

Company News

GOTO : Jual 251 Unit Motor Listrik

INCO : Uji Coba Truk Listrik

INDY : Laba Bersih Melejit 1.572%

Domestic & Global News

Ekonomi RI Positif 5,44%, Administrasi dan Jasa Pendidikan Minus

Pasar Tenaga Kerja AS Lawan Kekhawatiran Resesi

Sectors

	Last	Chg.	%
Transportation & Logistic	2,064.05	48.83	2.42%
Infrastructure	1,038.20	10.33	1.01%
Basic Material	1,315.05	10.14	0.78%
Consumer Cyclicals	898.55	5.04	0.56%
Finance	1,524.23	6.66	0.44%
Property	696.06	1.54	0.22%
Energy	1,767.91	1.61	0.09%
Consumer Non-Cyclicals	703.81	0.43	0.06%
Healthcare	1,422.82	-7.55	-0.53%
Technology	8,074.65	-51.08	-0.63%
Industrial	1,305.32	-15.99	-1.21%

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)	132.20	136.40	Current Acc (USD bn)	0.20	4.97
Trd Balance (USD bn)	5.09	2.90	Govt. Spending Yoy	-7.74%	5.25%
Exports Yoy	40.68%	27.00%	FDI (USD bn)	5.67	4.70
Imports Yoy	21.98%	30.74%	Business Confidence	104.82	105.33
Inflation Yoy	4.94%	4.35%	Cons. Confidence*	128.20	113.10

JCI Index

August 5	7,084.65
Chg.	27.31 pts (+0.39%)
Volume (bn shares)	23.71
Value (IDR tn)	13.84

Up 261 Down 229 Unchanged 164

Most Active Stocks (IDR bn)

by Value

Stocks	Val.	Stocks	Val.
TLKM	1,244.0	ASII	307.2
BBCA	929.4	BEBS	295.2
BBRI	735.6	BMRI	264.2
ADRO	391.1	BUKA	231.8
UNTR	354.7	BUMI	217.0

Foreign Transaction (IDR bn)

Buy	5,361
Sell	3,901
Net Buy (Sell)	(1,460)

Top Buy	NB Val.	Top Sell	NS Val.
TLKM	669.7	BBRI	170.0
BBCA	461.5	BUKA	78.5
UNVR	74.7	INCO	34.3
BMRI	61.4	SIDO	32.4
MDKA	58.6	EXCL	19.5

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.16%	-0.06%
USDIDR	14,893	-0.27%
KRWIDR	11.47	0.65%

Global Indices

Index	Last	Chg.	%
Dow Jones	32,803.47	76.65	0.23%
S&P 500	4,145.19	(6.75)	-0.16%
FTSE 100	7,439.74	(8.32)	-0.11%
DAX	13,573.93	(88.75)	-0.65%
Nikkei	28,175.87	243.67	0.87%
Hang Seng	20,201.94	27.90	0.14%
Shanghai	3,227.03	37.99	1.19%
Kospi	2,490.80	17.69	0.72%
EIDO	23.46	(0.01)	-0.04%

Commodities

Commodity	Last	Chg.	%
Gold ($/troy oz.)	1,775.5	(15.8)	-0.88%
Crude Oil ($/bbl)	89.01	0.47	0.53%
Coal ($/ton)	361.00	(24.00)	-6.23%
Nickel LME ($/MT)	22,216	6.0	0.03%
Tin LME ($/MT)	24,455	(90.0)	-0.37%
CPO (MYR/Ton)	3,878	57.0	1.49%

GOTO : Jual 251 Unit Motor Listrik

PT GoTo Gojek Tokopedia Tbk (GOTO) melakukan transaksi jual beli aset berupa sepeda motor listrik sebanyak 251 unit beserta perlengkapan baterai dan merek dagang senilai IDR23,61 miliar. Adapun Perseroan menyebut transaksi ini telah mempertimbangkan pengembangan arah bisnis dari masing-masing perusahaan. (Kontan)

INDY : Laba Bersih Melejit 1.572%

PT Indika Energy Tbk (INDY) membukukan laba periode berjalan yang dapat diatribusikan kepada pemilik entitas induk sebesar USD200,65 juta di 1H22 atau melejit 1.572% secara YoY. Adapun, kenaikan ini sejalan dengan kenaikan pendapatan sebesar 66,5% YoY menjadi USD1,93 miliar. (Kontan)

INCO : Uji Coba Truk Listrik

PT Vale Indonesia Tbk (INCO) akan melakukan uji coba pengoperasian 1 unit truk listrik di area operasi pertambangan yang terletak di Blok Sorowako. Perseroan akan mengevaluasi uji coba penggunaan truk listrik untuk melihat kecocokan dan kompatibilitas penggunaannya dengan operasi perusahaan selama setahun ke depan. (Kontan)

Domestic & Global News

Ekonomi RI Positif 5,44%, Administrasi dan Jasa Pendidikan Minus

Pertumbuhan ekonomi Indonesia pada 2Q22 mencapai 5,44% YoY lebih tinggi dibandingkan periode sebelumnya yang sebesar 5,01%. Namun, sektor lapangan usaha seperti adminstrasi pemerintah dan jasa pendidikan anjlok masing-masing sebesar -1,73% dan -1,15%. Dari total keseluruhan sektor lapangan usaha, transportasi dan pergudangan tumbuh paling tinggi sebesar 21,27% didorong perbaikan mobilitas. (CNN Indonesia)

Pasar Tenaga Kerja AS Lawan Kekhawatiran Resesi

Pertumbuhan pekerjaan AS secara tak terduga melonjak pada bulan Juli, mendorong jumlah pekerjaan ke atas tingkat pra-pandemi dan memadamkan kekhawatiran tentang resesi ekonomi. Nonfarm payrolls menambahkan 528.000 pekerjaan bulan lalu, kenaikan terbesar sejak Februari, menurut data survei perusahaan. Data untuk Juni direvisi lebih tinggi, mencatatkan 398.000 pekerjaan yang diciptakan pada periode tersebut, bukan 372.000 yang dilaporkan sebelumnya. (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							3,286.3							
BBCA	7,875	7,300	9,000	Overweight	14.3	27.8	970.8	27.8x	4.8x	17.9	1.8	3.6	24.6	0.9
BBRI	4,360	4,110	5,500	Buy	26.1	13.7	660.8	14.0x	2.3x	18.1	4.0	8.4	46.2	1.3
BBNI	8,250	6,750	10,700	Buy	29.7	61.0	153.9	10.5x	1.2x	12.1	1.8	2.7	75.0	1.4
BMRI	8,250	7,025	9,800	Buy	18.8	38.1	385.0	10.8x	1.9x	18.2	4.4	7.0	61.6	1.2
Consumer Non-Cyclicals							1,121.3							
ICBP	8,800	8,700	10,400	Buy	18.2	6.3	102.6	15.6x	2.8x	19.5	2.4	13.9	11.4	0.5
UNVR	4,720	4,110	5,700	Buy	20.8	6.8	180.1	29.3x	39.4x	143.2	3.2	#N/A N/A	N/A	0.5
GGRM	25,700	30,600	32,700	Buy	27.2	(21.6)	49.4	11.6x	0.9x	7.3	8.8	1.8	(59.4)	0.8
HMSP	925	965	1,000	Overweight	8.1	(14.0)	107.6	17.9x	4.3x	23.9	6.8	12.3	(27.8)	0.9
CPIN	5,750	5,950	5,600	Hold	(2.6)	(7.3)	94.3	29.4x	3.7x	12.3	1.9	#N/A N/A	N/A	0.8
AALI	9,300	9,500	14,900	Buy	60.2	15.9	17.9	8.4x	0.9x	10.6	5.0	1.2	24.6	0.9
Consumer Cyclicals							393.0							
ERAA	500	600	640	Buy	28.0	(22.5)	8.0	7.7x	1.2x	17.0	4.6	5.8	11.8	0.7
MAPI	960	710	1,000	Hold	4.2	38.1	15.9	17.2x	2.5x	15.7	N/A	30.6	1450.0	1.0
Healthcare							246.5							
KLBF	1,590	1,615	1,800	Overweight	13.2	25.2	74.5	22.4x	3.9x	18.0	2.2	12.2	9.9	0.6
SIDO	760	865	1,100	Buy	44.7	(3.7)	22.8	18.9x	7.0x	37.6	5.0	(2.6)	(11.2)	0.4
MIKA	2,600	2,260	3,000	Buy	15.4	6.6	37.0	32.0x	7.3x	21.8	1.4	#N/A N/A	N/A	0.2
Infrastructure							972.07							
TLKM	4,650	4,040	4,940	Overweight	6.2	40.1	460.6	18.0x	3.8x	23.4	3.2	#N/A N/A	N/A	1.0
JSMR	3,460	3,890	5,100	Buy	47.4	(7.7)	25.1	13.6x	1.2x	9.2	N/A	5.0	142.7	1.0
EXCL	2,600	3,170	3,800	Buy	46.2	0.4	27.9	25.1x	1.4x	5.6	2.0	7.9	(56.7)	1.0
TOWR	1,260	1,125	1,520	Buy	20.6	(6.0)	64.3	18.0x	4.9x	29.4	1.9	33.9	6.3	0.4
TBIG	3,120	2,950	3,240	Hold	3.8	(0.3)	70.7	39.4x	7.0x	17.9	1.2	15.4	62.0	0.3
WIKA	980	1,105	1,280	Buy	30.6	5.9	8.8	215.2x	0.7x	0.3	N/A	(19.4)	(98.3)	1.4
PTPP	955	990	1,700	Buy	78.0	8.5	5.9	22.8x	0.5x	2.4	N/A	50.8	(16.7)	1.5
Property & Real Estate							226.9							
CTRA	920	970	1,500	Buy	63.0	7.0	17.1	8.9x	1.0x	11.6	1.5	20.7	76.9	1.3
PWON	464	464	690	Buy	48.7	7.9	22.3	14.7x	1.4x	9.7	0.9	17.1	56.8	1.3
Energy							860.6							
PGAS	1,600	1,375	1,770	Overweight	10.6	56.1	38.8	7.2x	1.0x	14.6	7.8	14.2	96.9	1.4
PTBA	4,120	2,710	4,900	Buy	18.9	85.6	47.5	4.8x	1.8x	44.3	16.7	105.4	342.4	1.0
ADRO	3,130	2,250	3,900	Buy	24.6	142.6	100.1	5.3x	1.4x	30.0	9.6	77.0	472.3	1.0
Industrial							477.1							
UNTR	32,500	22,150	32,000	Hold	(1.5)	72.0	121.2	7.5x	1.6x	22.6	3.8	62.0	129.2	0.8
ASII	6,625	5,700	8,000	Buy	20.8	34.1	268.2	9.1x	1.5x	17.1	3.6	33.8	106.0	1.0
Basic Ind.							957.4							
SMGR	6,800	7,250	9,500	Buy	39.7	(19.5)	40.3	19.5x	1.1x	6.0	2.5	0.7	10.5	1.1
INTP	9,700	12,100	12,700	Buy	30.9	(4.4)	35.7	21.9x	1.7x	7.5	5.2	3.5	(45.7)	1.1
INCO	6,100	4,680	8,200	Buy	34.4	23.0	60.6	15.8x	1.8x	11.8	N/A	36.1	155.9	1.4
ANTM	2,020	2,250	3,450	Buy	70.8	(13.3)	48.5	18.0x	2.2x	12.8	1.9	5.8	132.5	2.0

*** Target Price**

Source: Bloomberg, NHKSI Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Friday	ID	10:00	Foreign Reserves	Jul.	USD132.20Bn	--	USD136.40Bn
5 - Aug.	ID	11:00	GDP QoQ / YoY	2Q22	3.72%/5.44%	3.47% / 5.17%	-0.95% / 5.01%
	GE	13:00	Industrial Production MoM	Jun.	0.4%	-0.3%	-0.1%
Monday	ID	--	Consumer Confidence Index	Jul.		--	128.2
8 - Aug.	--	--	--	--	--	--	--
Tuesday	--	--	--	--	--	--	--
9 - Aug.	--	--	--	--	--	--	--
Wednesday	US	18:00	MBA Mortgage Applications	Aug. 5		--	1.2%
10 - Aug.	US	19:30	CPI MoM	Jul.		0.2%	1.3%
	US	19:30	CPI Ex. Food and Energy MoM	Jul.		0.5%	0.7%
	US	19:30	CPI YoY	Jul.		8.8%	9.1%
Thursday	US	19:30	PPI Ex. Food and Energy YoY	Jul.		--	8.2%
11 - Aug.	US	19:30	PPI Final Demand MoM	Jul.		0.3%	1.1%
	US	19:30	PPI Ex. Food and Energy MoM	Jul.		0.4%	0.4%
	US	19:30	PPI Final Demand YoY	Jul.		10.3%	11.3%
Friday	UK	13:00	GDP QoQ	2Q		-0.1%	0.8%
12 - Aug.	UK	13:00	GDP YoY	2Q		3.0%	8.7%
	US	19:30	Import Price Index MoM	Jul.		-0.9%	0.2%
	US	21:00	U. Of Mich. Sentiment	Aug. P		52.0	51.5

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	TAXI
8 - Aug.	Cum Dividend	TCPI, NTBK, IRRA, ERTX
Tuesday	RUPS	TAMA, META, ELSA
9 - Aug.	Cum Dividend	SMDR, SMAR
Wednesday	RUPS	TDPM, EXCL, BVIC
10 - Aug.	Cum Dividend	XSPI
Thursday	RUPS	--
11 - Aug.	Cum Dividend	--
Friday	RUPS	UNSP, MTFN, HKMU, GIAA
12 - Aug.	Cum Dividend	--

Source: Bloomberg

IHSG :

PREDICTION 8 AGUSTUS 2022
BULLISH
S : 7045-7030 / 7000-6970.
R : 7100-7140 / 7175.

ADVISE : SELL ON STRENGTH / SET YOUR TRAILING STOP.

BSDE—PT BUMI SERPONG DAMAI TBK

PREDICTION 8 AGUSTUS 2022

Overview
Pattern : Triangle.

Advise
Buy
Entry Level: 925-920.
Average Up >930.
Target: 950 / 980-985.
Stoploss: 905

BBTN—PT BANK TABUNGAN NEGARA (PERSERO) TBK

PREDICTION 8 AGUSTUS 2022

Overview
Harga telah naik ke atas MA50.
Fibonacci : Target at retracement 50%.

Advise
Buy
Entry Level: 1505-1500.
Average Up >1520.
Target: Tutup Gap 1555 / 1590-1600 / 1650-1660.
Stoploss: 1470.

ANTM—PT ANEKA TAMBANG TBK

PREDICTION 8 AGUSTUS 2022

Overview
Trend : Uptrend jk.pendek
Fibonacci : Target at retracement 61.8%.

Advise
Buy On Break
Entry Level: 2020-2000.
Average Up >2100.
Target: 2250-2300 / 2400.
Stoploss: 1920.

UNVR—PT UNILEVER INDONESIA TBK

PREDICTION 8 AGUSTUS 2022

Overview
Trend : Uptrend – Sideways.
Pattern : Parallel Channel.

Advise
Buy
Entry Level: 4720-4670
Average Up >4820
Target: 5000 / 5100 / 5500.
Stoploss: 4590

ASSA—PT ADI SARANA ARMADA TBK

PREDICTION 8 AGUSTUS 2022

Overview
Trend : in overall masih dalam trend turun.
Pattern jk.pendek : Flag.

Advise
Buy On Break
Entry Level: 1770-1780
Average Up >1830
Target: 2000-2070 / 2280 / Tutup Gap 2380.
Stoploss: 1690

Research Division

Head of Research

Liza Camelia Suryanata

Equity Strategy, Technical

T +62 21 5088 ext 9134
E liza.camelia@nhsec.co.id

Economist

Arief Machrus

Macroeconomics, Banking

T +62 21 5088 ext 9127
E arief.machrus@nhsec.co.id

Analyst

Cindy Alicia

Consumer, Healthcare

T +62 21 5088 ext 9129
E cindy.alicia@nhsec.co.id

Research Support

Jasmine Kusumawardani

Editor & Translator

T +62 21 5088 ext 9132
E jasmine.kusumawardani@nhsec.co.id

NH KORINDO SEKURITAS INDONESIA

PT. NH Korindo Sekuritas Indonesia

Member of Indonesia Stock Exchange

Head Office :

District 8 Treasury Tower 51st 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

Fax : +62 21 5316 1687

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

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

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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