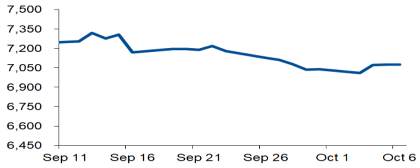
Morning Brief

JCI Movement



Today's Outlook:

Kekhawatiran investor pada data Non-Farm Payroll, **ditengah spekulasi kenaikan FFR +75Bps empat kali berturut-turut.** Wall Street kompak melemah, dengan DJIA turun hampir 350 poin, seiring investor menantikan rilis data Change in Non-Farm Payroll AS Sept. hari Jumat, yang diproyeksikan sebanyak 255K (Vs. Aug. 315K). Pasar tenaga kerja yang tetap solid, memberikan ruang kenaikan FFR +75Bps pada November mendatang, melengkapi Hattrick sebelumnya pada September, Juli dan Juni lalu. Investor juga mencermati risiko inflasi AS tetap tinggi dalam jangka panjang, seiring keputusan OPEC+ memangkas produksi 2Juta Bpd, atau pemangkasan terbesar sejak tahun 2020, yang secara tidak langsung akan mempengaruhi harga bahan bakar di domestik AS.

Data Cadev tutup pasar akhir pekan. Investor menantikan data Cadev Indonesia, ditengah volatilitas nilai tukar Rupiah yang relatif lebar atau berada dalam rentang IDR15.150/USD - IDR15.300/USD sepekan. Walaupun tidak secara langsung, pelaku pasar juga mengantisipasi dampak pemangkasan produksi negara produsen minyak mentah OPEC+ sebesar 2 Juta Bpd mulai November 2022 mendatang. Pemangkasan produksi mengurangi persediaan minyak mentah global, berdampak pada kenaikan harga bahan bakar yang pada akhirnya kembali menambah beban angka inflasi. Di tengah sejumlah sentimen, NHKSI Research memproyeksikan IHSG hari ini masih konsolidasi atau bergerak sideways, dengan Support: 7.070-7.060 / 7.000 / 6.960 dan Resistance: 7.090 / 7.130-7.135 / 7.150 / 7.200-7.225.

Company News

WSBP : Lirik Penjualan Modular Pasar Hunian
HATM : Borong Kapal IDR251 Miliar
INTP : Penjualan Semen Tercatat 10 Juta Ton

Domestic & Global News

Pembebasan Pungutan Ekspor CPO hingga Desember
Penjualan Ritel Zona Euro Turun Seperti yang Diharapkan

Sectors

	Last	Chg.	%
Technology	7128.14	68.89	0.98%
Finance	1496.24	7.87	0.53%
Consumer Cyclicals	867.44	4.44	0.51%
Transportation & Logistic	1859.14	8.86	0.48%
Consumer Non-Cyclicals	701.32	1.72	0.25%
Infrastructure	981.94	1.59	0.16%
Property	693.03	0.19	0.03%
Energy	2006.87	-2.59	-0.13%
Healthcare	1462.84	-3.97	-0.27%
Basic Material	1253.96	-5.19	-0.41%
Industrial	1289.50	-6.57	-0.51%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	4.25%	3.75%	Real GDP	5.44%	5.01%
FX Reserve (USD bn)	132.20	132.20	Current Acc (USD bn)	0.41	4.97
Trd Balance (USD bn)	5.76	4.22	Govt. Spending Yoy	-5.24%	-7.74%
Exports Yoy	30.15%	32.03%	FDI (USD bn)	4.28	4.70
Imports Yoy	32.81%	39.86%	Business Confidence	104.82	105.33
Inflation Yoy	5.95%	4.69%	Cons. Confidence*	124.70	123.20

NH KORINDO SEKURITAS INDONESIA

Daily | Oct. 7, 2022

JCI Index

October 6	7,076.62
Chg.	1.23 pts (+0.02%)
Volume (bn shares)	22.23
Value (IDR tn)	15.76

Up 241 Down 231 Unchanged 186

Most Active Stocks (IDR bn)

by Value

Stocks	Val.	Stocks	Val.
ADRO	664.4	ASII	245.5
BBRI	558.7	GOTO	231.5
BUMI	475.7	TCPI	225.2
BBCA	371.2	ADMR	222.0
TLKM	268.2	BMRI	201.0

Foreign Transaction (IDR bn)

Buy	7,126
Sell	3,069
Net Buy (Sell)	4,057

Top Buy	NB Val.	Top Sell	NS Val.
UNVR	51.1	BBRI	122.0
PTBA	37.3	ASII	119.2
BBNI	34.0	TLKM	72.6
ADRO	20.0	TOWR	51.6
ADMR	11.9	BUMI	33.9

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.20%	-0.01%
USDIDR	15,188	-0.03%
KRWIDR	10.83	0.55%

Global Indices

Index	Last	Chg.	%
Dow Jones	29,926.94	(346.93)	-1.15%
S&P 500	3,744.52	(38.76)	-1.02%
FTSE 100	6,997.27	(55.35)	-0.78%
DAX	12,470.78	(46.40)	-0.37%
Nikkei	27,311.30	190.77	0.70%
Hang Seng	18,012.15	(75.82)	-0.42%
Shanghai	3,024.39	0.00	0.00%
Kospi	2,237.86	22.64	1.02%
EIDO	23.57	(0.10)	-0.42%

Commodities

Commodity	Last	Chg.	%
Gold ($/troy oz.)	1,712.5	(3.7)	-0.22%
Crude Oil ($/bbl)	88.45	0.69	0.79%
Coal ($/ton)	400.00	3.75	0.95%
Nickel LME ($/MT)	22,782	194.0	0.86%
Tin LME ($/MT)	20,161	(129.0)	-0.64%
CPO (MYR/Ton)	3,700	58.0	1.59%

WSBP : Lirik Penjualan Modular Pasar Hunian

PT Waskita Beton Precast Tbk (WSBP) memperluas penjualan modular ke pasar hunian. Perseroan telah menyelesaikan pekerjaan 169 hunian untuk segmen pasar menengah. Untuk hunian menengah ke atas, Perseroan sedang bekerja sama dengan Delta Mas untuk menyelesaikan 42 rumah di kompleks bernama Savasa. Perseroan juga mengikuti beberapa tender perumahan yang diadakan PUPR maupun swasta lain baik di IKN maupun di tempat lainnya. (Kontan)

INTP : Penjualan Semen Tercatat 10 Juta Ton

PT Indocement Tunggal Prakarsa Tbk (INTP) mencatatkan penjualan semen pada Agustus 2022 sekitar 1,6 juta ton atau tumbuh 12% MoM. Sementara, total volume penjualan semen INTP sepanjang 8M22 mencapai 10 juta ton. Adapun, Perseroan optimistis penjualan di paruh kedua tahun ini akan lebih baik dari paruh pertama 2022. (Emiten News)

HATM : Borong Kapal IDR251 Miliar

PT Habco Trans Maritima Tbk (HATM) membeli kapal senilai IDR251 miliar yang dibeli dari Habco Primatama (HP). Selain itu, Perseroan juga akan menambah jumlah armada untuk mendukung kebutuhan operasional dan akan memperbesar kapasitas angkut perseroan. (Emiten News)

Domestic & Global News

Pembebasan Pungutan Ekspor CPO hingga Desember

Pemerintah berencana memperpanjang pembebasan tarif pungutan ekspor minyak sawit mentah (CPO) dan turunnya hingga Desember 2022. Sejumlah pendapat menyampaikan, kebijakan ini bisa menjaga harga Tandan Buah Segar (TBS) ditingkat petani sawit. Kebijakan ini, juga akan membantu mengurangi beban pengusaha sawit sehingga dapat membeli TBS petani dengan harga yang kompetitif. Sebagai catatan, dengan pungutan ekspor nol, maka harga lokal masih bisa bertahan di level IDR 10.500 - 11.000 per kg. (Kontan)

Penjualan Ritel Zona Euro Turun Seperti yang Diharapkan

Penjualan ritel Zona Euro turun pada Agustus, data menunjukkan pada hari Kamis, menunjukkan kelemahan dalam permintaan konsumen dan menggaris bawahi ekspektasi resesi yang mendekat. Kantor statistik Uni Eropa Eurostat mengatakan penjualan ritel di 19 negara turun 0,3% MoM untuk penurunan 2,0% YoY. Ekonom yang disurvei oleh Reuters memperkirakan penurunan bulanan 0,4% dan penurunan tahunan 1,7%. (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							3,398.3							
BBCA	8,425	7,300	9,000	Overweight	6.8	17.7	1,038.6	29.7x	5.1x	17.9	1.7	3.6	24.6	0.9
BBRI	4,510	4,110	5,500	Buy	22.0	9.5	683.5	14.6x	2.4x	18.1	3.9	8.4	46.2	1.2
BBNI	8,900	6,750	10,700	Buy	20.2	49.0	166.0	11.3x	1.3x	12.1	1.6	2.7	74.9	1.4
BMRI	9,325	7,025	10,000	Overweight	7.2	39.2	435.2	12.2x	2.1x	18.2	3.9	7.0	61.6	1.1
Consumer Non-Cyclicals							1,131.0							
ICBP	8,825	8,700	9,800	Overweight	11.0	(0.3)	102.9	20.2x	2.9x	14.8	2.4	15.6	(39.9)	0.5
UNVR	4,900	4,110	5,700	Buy	16.3	1.4	186.9	30.4x	40.9x	143.2	3.1	6.4	12.5	0.5
GGRM	22,800	30,600	32,700	Buy	43.4	(34.4)	43.9	10.3x	0.8x	7.3	9.9	1.8	(59.4)	0.7
HMSP	900	965	950	Overweight	5.6	(20.0)	104.7	17.5x	4.2x	23.9	7.0	12.3	(27.8)	0.8
CPIN	5,325	5,950	6,600	Buy	23.9	(14.5)	87.3	27.2x	3.4x	12.3	2.0	12.4	(15.0)	0.8
AALI	8,475	9,500	11,000	Buy	29.8	(14.0)	16.3	7.7x	0.8x	10.6	5.4	1.2	24.6	0.9
Consumer Cyclicals							373.8							
ERAA	434	600	620	Buy	42.9	(27.1)	6.9	7.1x	1.1x	16.1	5.3	9.6	(8.6)	0.6
MAPI	1,070	710	1,000	Underweight	(6.5)	35.4	17.8	14.8x	2.6x	19.1	N/A	34.1	287.5	1.0
Healthcare							254.2							
KLBF	1,850	1,615	1,850	Hold	-	35.0	86.7	26.0x	4.5x	18.0	1.9	12.2	9.9	0.6
SIDO	705	865	900	Buy	27.7	(8.4)	21.2	17.5x	6.5x	37.6	3.2	(2.6)	(11.2)	0.4
MIKA	2,740	2,260	3,000	Overweight	9.5	22.9	39.0	33.7x	7.7x	21.8	1.3	(13.3)	(11.4)	0.1
Infrastructure							938.80							
TLKM	4,430	4,040	4,940	Overweight	11.5	19.1	438.8	17.1x	3.6x	23.4	3.4	3.6	6.9	1.0
JSMR	3,300	3,890	5,100	Buy	54.5	(17.5)	24.0	16.3x	1.1x	7.3	N/A	9.6	(14.1)	0.9
EXCL	2,550	3,170	3,800	Buy	49.0	(11.1)	27.3	22.9x	1.3x	6.0	2.0	8.5	(13.4)	0.9
TOWR	1,210	1,125	1,520	Buy	25.6	(2.0)	61.7	17.6x	4.7x	29.2	2.0	33.9	0.0	0.5
TBIG	2,790	2,950	3,240	Buy	16.1	(2.1)	63.2	35.7x	5.0x	16.0	1.3	11.2	22.4	0.3
WIKA	945	1,105	1,280	Buy	35.4	(28.7)	8.5	404.8x	0.7x	0.2	N/A	6.2	N/A	1.4
PTPP	915	990	1,700	Buy	85.8	(21.8)	5.7	21.0x	0.5x	2.5	N/A	39.7	0.0	1.5
Property & Real Estate							226.6							
CTRA	960	970	1,500	Buy	56.3	(6.8)	17.8	7.9x	1.0x	13.4	1.5	16.0	107.7	1.2
PWON	454	464	690	Buy	52.0	(12.7)	21.9	13.1x	1.3x	10.5	0.9	11.8	62.2	1.2
Energy							960.0							
PGAS	1,765	1,375	1,770	Hold	0.3	18.9	42.8	8.1x	1.1x	13.9	7.0	18.8	25.0	1.3
PTBA	4,230	2,710	4,900	Buy	15.8	57.8	48.7	4.0x	2.2x	61.8	16.3	79.0	237.1	1.0
ADRO	4,100	2,250	3,900	Hold	(4.9)	136.3	131.1	4.3x	1.6x	44.5	7.3	126.6	634.5	1.1
Industrial							478.4							
UNTR	32,850	22,150	32,000	Hold	(2.6)	26.8	122.5	7.6x	1.6x	22.6	5.2	62.0	129.2	0.8
ASII	6,600	5,700	8,000	Buy	21.2	15.8	267.2	9.1x	1.5x	17.1	3.6	33.8	106.0	1.0
Basic Ind.							937.0							
SMGR	7,325	7,250	9,500	Buy	29.7	(9.3)	43.4	21.1x	1.2x	5.9	2.4	(2.1)	4.5	1.1
INTP	9,125	12,100	12,700	Buy	39.2	(10.3)	33.6	22.2x	1.7x	7.3	5.5	3.7	(47.2)	1.1
INCO	6,725	4,680	8,200	Buy	21.9	41.3	66.8	17.1x	1.9x	11.8	N/A	36.1	155.9	1.5
ANTM	1,930	2,250	3,450	Buy	78.8	(17.2)	46.4	20.8x	2.2x	10.8	2.0	8.7	31.5	2.1

*** Target Price**

Source: Bloomberg, NHKSI Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	ID	07:30	S&P Global Indonesia PMI Mfg	Sept.	53.7	--	51.7
3 - Oct.	ID	11:00	CPI YoY	Sept.	5.95%	6.00%	4.69%
	ID	11:00	CPI MoM	Sept.	1.17%	1.17%	-0.21%
	ID	11:00	CPI Core YoY	Sept.	3.21	3.50%	3.04%
Tuesday	EC	16:00	PPI MoM	Aug.	5.0%	5.0%	4.0%
4 - Oct.	EC	16:00	PPI YoY	Aug.	43.2%	43.3%	38.0%
	US	21:00	Factory Orders	Aug.	0.0%	0.0%	-1.0%
	US	21:00	Durable Goods Orders	Aug. F	-0.2%	-0.2%	-0.2%
Wednesday	US	18:00	MBA Mortgage Applications	Sept. 30	-14.2%	--	-3.7%
5 - Oct.	US	19:15	ADP Employment Change	Sept.	208K	200K	185K
	US	19:30	Trade Balance	Aug.	-$67.4Bn	-$67.7Bn	-$70.5Bn
	US	20:45	S&P Global US Composite PMI	Sept. F	49.5	49.3	49.3
Thursday	GE	13:00	Factory Orders MoM	Aug.	-2.4%	-0.7%	1.9%
6 - Oct.	EC	16:00	Retail Sales MoM	Aug.	-0.3%	-0.3%	-0.4%
	US	19:30	Initial Jobless Claims	Oct. 1	219K	204K	190K
	US	19:30	Continuing Claims	Sept. 24	1,361K	1,350K	1,346K
Friday	US	19:30	Change in NonFarm Payrolls	Sept.		250K	315K
7 - Oct.	US	19:30	Change in Manufact. Payrolls	Sept.		20K	22K
	US	19:30	Unemployment Rate	Sept.		3.7%	3.7%
	US	21:00	Wholesale Inventories MoM	Aug. F		--	1.3%

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	HRUM, BEEF, ADMF
3 - Oct.	Cum Dividend	--
Tuesday	RUPS	BABP
4 - Oct.	Cum Dividend	UNTR
Wednesday	RUPS	WGSH, CENT, AKKU
5 - Oct.	Cum Dividend	--
Thursday	RUPS	JARR, DSSA, CITA, BMAS, BESS
6 - Oct.	Cum Dividend	--
Friday	RUPS	PKPK, META, HDIT, HATM
7 - Oct.	Cum Dividend	TEBE, RELI

Source: Bloomberg

IHSG projection for 7 October 2022 :

Konsolidasi – Sideways.
Belum juga break out ke atas MA10.

Support : 7070-7060 / 7000 / 6960.
Resistance : 7090 / 7130-7135 / 7150 / 7200-7225

ARTO—PT BANK JAGO TBK

PREDICTION 7 OCTOBER 2022

Overview
Rebound dari level Support previous Low .
Break above MA10.

Advise
Buy.
Entry Level: 6950-7000.
Average Up >7200.
Target: 8000 / 8600-8700.
Stoploss: 6425.

ICBP—PT INDOFOOD CBP SUKSES MAKMUR TBK

PREDICTION 7 OCTOBER 2022

Overview
Finally break out above Moving Averages.

Advise
Buy.
Entry Level: 8825.
Average Up >8875.
Target: 9050-9100 / 9500-9625.
Stoploss: 8600.

MNCN—PT MEDIA NUSANTARA CITRA TBK

PREDICTION 7 OCTOBER 2022

Overview
Support from previous Low .
RSI positive divergence and Oversold.

Advise
Buy On Break.
Entry Level: 850-855.
Average Up >870.
Target: 900-910 / 930 / 960 / 990-1000.
Stoploss: 830.

INTP—PT INDOCEMENT TUNGGAL PRAKARSA TBK

PREDICTION 7 OCTOBER 2022

Overview
Long-term Support Trendline.
RSI Oversold.

Advise
Speculative Buy.
Entry Level: 9125-9000.
Average Up >9300.
Target: 9550 / 9700 / 9825.
Stoploss: 8950.

HMSP—PT HANJAYA MANDALA SAMPOERNA TBK

PREDICTION 7 OCTOBER 2022

Overview
Pattern : Flag.

Advise
Buy On Break.
Entry Level: 915-920.
Average UP >930.
Target: 950 / 990-1000 / 1020-1025.
Stoploss: 890.

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