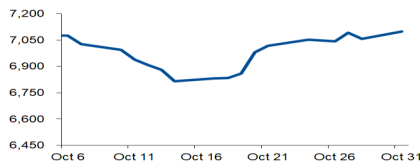


Morning Brief

Daily | Nov. 1, 2022

JCI Movement



Today's Outlook:

Investor fokus pada 14 Desember, FOMC Meeting Nov. Results price in. Saham Apple Inc. turun lebih dari 1%, setelah Reuters memproyeksikan produksi iPhone turun 30% bulan depan, setelah penerapan kembali Zero Covid di China. Menutup bulan Oktober, Nasdaq terdepresiasi 1% secara harian, pemimpin pelemahan Wall Street. Adapun, FOMC Meeting Nov. yang diproyeksikan kembali menaikkan FFR sebesar +75Bps telah price in, DJIA mencetak kenaikan bulanan tertinggi hingga +14% MoM, melampaui S&P500 dan Nasdaq, masing-masing menguat sebesar +8% MoM dan +4% MoM. Investor juga mencermati FOMC Meeting Nov. hari Rabu waktu setempat, yang mengisyaratkan akan memperlambat laju kenaikan FFR Desember menjadi hanya naik +50Bps.

IHSG konsisten bergerak di Zona Hijau, jelang rilis data inflasi. Energy dan Transportation & Logistic masing-masing menguat 2%, atau pemimpin penguatan sektoral, menopang kenaikan IHSG sebesar 42 poin akhir Oktober. Pergerakan IHSG kemarin, ditengah penantian rilis data inflasi Indonesia periode Oktober, diproyeksikan melandai (Surv. 0,10% MoM, Vs. Sept. 1,17% MoM), seiring normalisasi sejumlah harga komoditas pangan, dan dampak kenaikan signifikan harga BBM bersubsidi, yang telah tercermin penuh pada laju inflasi September. Hasil data inflasi ini, akan menjadi acuan besaran BI 7DRR pada RDG BI 17 November mendatang. Mengawali bulan November, NHKSI Research memproyeksikan IHSG bergerak bullish.

Company News

MYOR : Bukukan Kenaikan Laba 10,9%
 BYAN : Laba Bersih Melonjak 150%
 WSKT : Pendapatan Naik Menjadi Rp10,3 T pada 3Q22

Domestic & Global News

BI: Prediksi Inflasi Tahunan akan Turun Jadi 5,8%
 Inflasi Zona Euro Bulan Oktober Melonjak

Sectors

	Last	Chg.	%
Energy	2069.50	43.91	2.17%
Transportation & Logistic	1845.74	35.09	1.94%
Basic Material	1268.23	20.70	1.66%
Finance	1501.36	12.71	0.85%
Infrastructure	940.06	6.66	0.71%
Consumer Cyclical	868.54	4.17	0.48%
Property	693.67	2.64	0.38%
Consumer Non-Cyclical	735.32	-1.64	-0.22%
Healthcare	1504.12	-9.31	-0.61%
Technology	6451.37	-44.25	-0.68%
Industrial	1273.96	-11.61	-0.90%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	4.75%	4.25%	Real GDP	5.44%	5.01%
FX Reserve (USD bn)	130.80	132.20	Current Acc (USD bn)	0.41	4.97
Trd Balance (USD bn)	4.99	5.76	Govt. Spending Yoy	-5.24%	-7.74%
Exports Yoy	20.28%	30.15%	FDI (USD bn)	4.28	4.70
Imports Yoy	22.02%	32.81%	Business Confidence	104.82	105.33
Inflation Yoy	5.95%	4.69%	Cons. Confidence*	117.20	124.70

JCI Index

October 31	7,098.89
Chg.	42.85 pts (+0.61%)
Volume (bn shares)	21.81
Value (IDR tn)	14.02
Up 287 Down 206 Unchanged 165	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBRI	1,060.9	UNVR	379.3
BBCA	928.9	TCPI	320.1
BMRI	720.8	PGAS	312.0
BUMI	641.1	PNLF	292.8
TLKM	565.1	ADRO	276.3

Foreign Transaction

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBRI	1,060.9	UNVR	379.3
BBCA	928.9	TCPI	320.1
BMRI	720.8	PGAS	312.0
BUMI	641.1	PNLF	292.8
TLKM	565.1	ADRO	276.3

(IDR bn)			
Foreign Transaction			
	Val.		Val.
Buy	5,048		
Sell	4,071		
Net Buy (Sell)	977		

(IDR bn)			
Top Buy			
Stocks	NB Val.	Top Sell	NS Val.
BBCA	206.0	UNVR	92.1
BBRI	138.2	KLBF	31.9
ADRO	90.6	MIKA	16.7
BUMI	84.0	AUTO	10.6
PGAS	76.8	INTP	10.0

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.54%	0.01%
USDIDR	15,598	0.30%
KRWIDR	10.95	0.05%

Global Indices

Index	Last	Chg.	%
Dow Jones	32,732.95	(128.85)	-0.39%
S&P 500	3,871.98	(29.08)	-0.75%
FTSE 100	7,094.53	46.86	0.66%
DAX	13,253.74	10.41	0.08%
Nikkei	27,587.46	482.26	1.78%
Hang Seng	14,687.02	(176.04)	-1.18%
Shanghai	2,893.48	(22.44)	-0.77%
Kospi	2,293.61	25.21	1.11%
EIDO	23.75	0.01	0.04%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,633.6	(11.3)	-0.69%
Crude Oil (\$/bbl)	86.53	(1.37)	-1.56%
Coal (\$/ton)	356.30	(29.40)	-7.62%
Nickel LME (\$/MT)	21,809	(325.0)	-1.47%
Tin LME (\$/MT)	17,631	(470.0)	-2.60%
CPO (MYR/Ton)	4,054	65.0	1.63%

MYOR : Bukukan Kenaikan Laba 10,9%

PT Mayora Indah Tbk (MYOR) sepanjang 9M22 mencatatkan laba bersih yang dapat diatribusikan kepada pemilik entitas induk sebesar IDR1,08 triliun atau naik 10,92% YoY. Beban pokok penjualan naik menjadi IDR17,48 triliun sehingga laba kotor tercatat sebesar IDR4,75 triliun atau turun 6,68% YoY. Adapun penjualan tumbuh 11,78% YoY menjadi IDR22,23 triliun. (Emiten News)

BYAN : Laba Bersih Melonjak 150%

PT Bayan Resources Tbk (BYAN) membukukan laba bersih senilai USD1,62 miliar atau melesat 150,3% YoY hingga akhir kuartal III-2022. Pendapatan Perseroan mencapai USD3,35 miliar hingga kuartal III-2022 atau melesat 91,4% YoY. Adapun, penjualan batubara kepada pihak ketiga masih mendominasi pendapatan Perseroan, yakni mencapai USD3,11 miliar di periode 9M22. (Kontan)

WSKT : Pendapatan Naik Menjadi Rp10,3 T pada 3Q22

Pendapatan PT Waskita Karya Tbk (WSKT) tumbuh 44,66% menjadi IDR10,3 triliun hingga kuartal III-2022. Beban pokok pendapatan turut naik 46,61% menjadi IDR9,31 triliun sehingga menghasilkan laba kotor sebesar IDR988,15 miliar atau tumbuh 28,76% YoY. Adapun, Perseroan mencatatkan untung IDR1,18 triliun dari sebelumnya rugi IDR212,71 juta. (Kontan)

Domestic & Global News

BI: Prediksi Inflasi Tahunan akan Turun Jadi 5,8%

Kementerian Keuangan (Kemenkeu) memproyeksi pertumbuhan ekonomi 3Q22 bisa tumbuh 5,7%; atau lebih tinggi dari realisasi 2Q22 yang sebesar 5,4%. Pertumbuhan ekonomi ditopang oleh lonjakan harga komoditas unggulan Indonesia seperti batu bara, sawit dan nikel. Kenaikan harga global komoditas tersebut berhasil membuat APBN dan neraca perdagangan surplus sejak awal tahun. (CNN Indonesia)

Inflasi Zona Euro Bulan Oktober Melonjak

Inflasi zona euro melonjak lebih dari yang diprediksi pada Oktober, data yang ditunjukkan pada Senin memicu ekspektasi bahwa Bank Sentral Eropa akan terus berlanjut dengan kenaikan suku bunga yang besar meski pertumbuhan ekonomi melambat. Inflasi di 19 negara dengan euro meningkat menjadi 10.7% pada Oktober dari 9.9% sebulan sebelumnya menurut data Eurostat. Hal ini mengalahkan ekspektasi pada survey Reuters dengan prediksi 10.2% dan jauh lebih tinggi dari target inflasi ECB sebesar 2%. (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							3,515.6							
BBCA	8,800	7,300	9,000	Hold	2.3	18.9	1,084.8	29.2x	5.1x	18.1	1.6	6.4	24.9	0.8
BBRI	4,650	4,110	5,500	Buy	18.3	9.9	704.7	14.9x	2.5x	18.1	3.7	8.4	46.2	1.2
BBNI	9,400	6,750	10,700	Overweight	13.8	37.2	175.3	10.4x	1.4x	13.5	1.6	5.0	76.3	1.5
BMRI	10,550	7,025	10,000	Underweight	(5.2)	47.0	492.3	12.5x	2.3x	19.3	3.4	9.0	59.3	1.1
Consumer Non-Cyclicals							1,182.4							
ICBP	9,725	8,700	9,800	Hold	0.8	10.5	113.4	22.3x	3.2x	14.8	2.2	15.6	(39.9)	0.5
UNVR	4,640	4,110	5,700	Buy	22.8	5.0	177.0	29.5x	30.9x	108.4	3.2	5.0	5.2	0.5
GGRM	24,100	30,600	32,700	Buy	35.7	(28.5)	46.4	15.6x	0.8x	5.2	9.3	2.0	(63.8)	0.7
HMSP	1,005	965	950	Underweight	(5.5)	(2.0)	116.9	18.2x	4.4x	24.0	6.3	15.0	(12.5)	0.8
CPIN	5,575	5,950	6,600	Buy	18.4	(10.1)	91.4	22.1x	3.5x	12.3	1.9	15.5	19.0	0.8
AALI	8,500	9,500	11,000	Buy	29.4	(20.7)	16.4	9.5x	0.8x	8.3	5.2	(8.3)	(17.2)	1.0
Consumer Cyclicals							364.6							
ERAA	430	600	620	Buy	44.2	(32.8)	6.9	7.1x	1.1x	16.1	5.3	9.6	(8.6)	0.7
MAPI	1,205	710	1,300	Overweight	7.9	33.9	20.0	9.9x	2.7x	31.9	N/A	55.8	N/A	0.9
Healthcare							268.1							
KLBF	2,050	1,615	1,850	Underweight	(9.8)	28.9	96.1	28.8x	5.0x	18.0	1.7	12.2	9.9	0.7
SIDO	740	865	800	Overweight	8.1	(11.9)	22.2	19.9x	6.3x	33.9	3.1	(5.9)	(17.4)	0.5
MIKA	2,760	2,260	3,000	Overweight	8.7	23.8	39.3	35.4x	7.4x	21.2	1.3	(9.8)	(16.1)	0.2
Infrastructure							912.69							
TLKM	4,390	4,040	4,940	Overweight	12.5	18.6	434.9	19.4x	3.5x	19.7	3.4	2.7	(12.1)	0.9
JSMR	3,410	3,890	5,100	Buy	49.6	(17.2)	24.7	13.4x	1.2x	7.3	N/A	10.2	34.4	0.9
EXCL	2,520	3,170	3,800	Buy	50.8	(16.0)	27.0	22.7x	1.3x	6.0	2.0	8.5	(13.4)	0.9
TOWR	1,155	1,125	1,520	Buy	31.6	0.9	58.9	16.8x	4.5x	29.2	2.1	33.9	0.0	0.5
TBIG	2,460	2,950	3,240	Buy	31.7	(12.8)	55.7	31.5x	4.4x	16.0	1.5	11.2	22.4	0.4
WIKA	910	1,105	1,280	Buy	40.7	(27.2)	8.2	389.8x	0.6x	0.2	N/A	6.2	N/A	1.3
PTPP	880	990	1,700	Buy	93.2	(26.7)	5.5	20.2x	0.5x	2.5	N/A	39.7	0.0	1.5
Property & Real Estate							233.0							
CTRA	940	970	1,500	Buy	59.6	(11.3)	17.4	7.7x	1.0x	13.0	1.5	8.7	49.1	1.2
PWON	438	464	690	Buy	57.5	(14.1)	21.1	12.6x	1.3x	10.5	0.9	11.8	62.2	1.2
Energy							1,020.5							
PGAS	1,975	1,375	1,770	Underweight	(10.4)	33.4	47.9	8.8x	1.2x	13.9	6.3	18.8	25.0	1.3
PTBA	3,910	2,710	4,900	Buy	25.3	46.4	45.0	3.4x	1.7x	56.0	17.6	60.3	104.5	1.0
ADRO	3,980	2,250	3,900	Hold	(2.0)	136.2	127.3	3.3x	1.6x	44.5	7.6	130.2	365.2	1.1
Industrial							476.3							
UNTR	32,300	22,150	32,000	Hold	(0.9)	36.9	120.5	6.6x	1.5x	22.6	5.3	58.3	104.3	0.8
ASII	6,650	5,700	8,000	Buy	20.3	10.4	269.2	9.1x	1.5x	17.1	4.2	33.8	106.0	0.9
Basic Ind.							933.8							
SMGR	7,950	7,250	9,500	Buy	19.5	(13.8)	47.2	20.7x	1.3x	6.4	2.2	(0.2)	18.8	1.1
INTP	9,275	12,100	12,700	Buy	36.9	(22.4)	34.1	21.5x	1.7x	7.6	5.4	9.9	(17.5)	1.0
INCO	6,500	4,680	8,200	Buy	26.2	35.4	64.6	19.6x	1.8x	9.5	N/A	27.3	36.3	1.4
ANTM	1,845	2,250	3,450	Buy	87.0	(20.8)	44.3	26.4x	2.1x	10.8	2.1	8.7	31.5	2.0

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	CH	08:30	Manufacturing PMI	Oct.	49.2	49.8	50.1
<i>31 - Oct.</i>	EC	17:00	GDP QoQ	3Q22	0.2%	0.1%	0.8%
	EC	17:00	GDP YoY	3Q22	2.1%	2.1%	4.1%
	US	20:45	MNI Chicago PMI	Oct.	45.2	47.3	45.7
Tuesday	ID	07:30	S&P Global Indonesia PMI Mfg.	Oct.		--	53.7
<i>1 - Nov.</i>	ID	11:00	CPI YoY	Oct.		5.98%	5.95%
	ID	11:00	CPI MoM	Oct.		0.09%	1.17%
	ID	11:00	CPI Core YoY	Oct.		3.40%	3.21%
Wednesday	GE	14:00	Exports MoM	Sept.		--	3.2%
<i>2 - Nov.</i>	GE	14:00	Imports MoM	Sept.		--	5.2%
	US	18:00	MBA Mortgage Applications	Oct. 28		--	-1.7%
	US	19:15	ADP Employment Change	Oct.		200K	208K
Thursday	US	01:00	FOMC Rate Decision	Nov. 2		3.75%-4.00%	3.00%-3.25%
<i>3 - Nov.</i>	US	19:30	Trade Balance	Sept.		-\$70.2Bn	-\$67.4Bn
	US	21:00	Factory Orders	Sept.		0.4%	0.0%
	US	21:00	Durable Goods Orders	Sept.		--	0.4%
Friday	GE	14:00	Factory Orders MoM	Sept.		-0.4%	-2.4%
<i>4 - Nov.</i>	GE	14:00	Factory Orders YoY	Sept.		--	-4.1%
	US	19:30	Change in NonFarm Payrolls	Oct.		200K	263K
	US	19:30	Unemployment Rate	Oct.		3.6%	3.5%

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	GTBO, FIMP, ELTY, BNBA, AMAR
<i>31 - Oct.</i>	Cum Dividend	--
Tuesday	RUPS	--
<i>1 - Nov.</i>	Cum Dividend	--
Wednesday	RUPS	WIFI, SHID
<i>2 - Nov.</i>	Cum Dividend	DVLA
Thursday	RUPS	--
<i>3 - Nov.</i>	Cum Dividend	XCID, NELY
Friday	RUPS	SMGR, RONY
<i>4 - Nov.</i>	Cum Dividend	--

Source: Bloomberg

Published on Investing.com, 31/Oct/2022 - 23:44:53 GMT. Powered by TradingView.

Jakarta Stock Exchange Composite Index, Indonesia, Jakarta:JKSE, D

MA(10, close, 0)
MA(20, close, 0)
MA(50, close, 0)



IHSG projection for 1 November 2022 :

Bullish – pattern : (suspected) Inverted Head & Shoulders.

Wait for break out MA50 / 7100 to Average Up. MA10 & 20 finally goldencross = nearest Support.

Support : 7050 / 7010-7000 / 6985.

Resistance : 7110-7140 / 7300-7400 / 7450-7455.

ADVISE : Average Up accordingly.

EXCL—PT XL AXIATA TBK

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XL Axiata Tbk PT, Indonesia, Jakarta:EXCL, D

MA(10, close, 0)
MA(20, close, 0)
MA(50, close, 0)



PREDICTION 1 NOVEMBER 2022

Overview

Pattern (minor): Parallel Channel (downtrend).

Harga sudah naik ke atas MA10 & MA20.

Advise

Buy.

Entry Level: 2520-2500.

Average Up >2560-2570.

Target: 2700 / 2800

Stoploss: 2450

ARTO—PT BANK JAGO TBK

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Bank Artos Indonesia Tbk PT, Indonesia, Jakarta:ARTO, D

MA(10, close, 0)
MA(20, close, 0)
MA(50, close, 0)



PREDICTION 1 NOVEMBER 2022

Overview

Telah mencapai Target (Bottom) dari pattern major (Double Top) dan pattern minor (Parallel Channel).

Advise

Buy.

Entry Level: 5100.

Average Up >5200.

Target: 5650 / 5900-6000 / 6900-7000 .

Stoploss: 4840.

INTP—PT INDOCEMENT TUNGGAL PRAKARSA TBK



PREDICTION 1 NOVEMBER 2022

Overview
Pattern (minor) : (suspected) Inverted Head & Shoulders.

Advise
Speculative Buy.
Entry Level: 9275-9300.
Average Up >9400-9500
Target: 9600 / 9750-9800 / 9950-10000.
Stoploss: 9175.

ASSA—PT ADI SARANA ARMADA TBK



PREDICTION 1 NOVEMBER 2022

Overview
Pattern : Parallel Channel (downtrend).
Perlu break out ke atas MA20.

Advise
Speculative Buy.
Entry Level: 1195
Average UP >1200.
Target: 1260 / 1340-1370 / 1400.
Stoploss: 1140.

TPIA—PT CHANDRA ASRI PETROCHEMICAL TBK



PREDICTION 1 NOVEMBER 2022

Overview
Perlu break out ke atas ketiga MA.

Advise
Buy On Break.
Entry Level: 2450-2460
Average Up >2480-2500.
Target: 2600 / 2640-2650.
Stoploss: 2380.

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