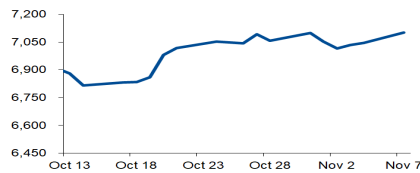


Morning Brief

Daily | Nov. 8, 2022

JCI Movement



Today's Outlook:

Wall Street awal pekan berakhir menguat, ditengah fokus investor pada data inflasi Oktober, yang akan rilis Kamis waktu setempat. Inflasi Headline AS Oct. YoY diproyeksikan 7,9% (Vs. Sept. 8,2%), berpeluang menentukan arah pasar di sisa tahun 2022 ini. Sejumlah Ekonom berpendapat, jika inflasi belum dibawah 8% YoY, maka the Fed mungkin bersiap untuk kenaikan FFR +75Bps kelima kalinya pada Desember mendatang. Investor mulai mencermati, apakah the Fed akan menutup tahun 2022 ini dengan FFR di level 4,5% atau lebih, yaitu kebijakan moneter yang akan memiliki dampak pada ekonomi di tahun 2023 mendatang. Adapun, Dow terapresiasi 1% atau pimpin penguatan Wall Street.

Mayoritas IPO menawarkan harga batas bawah, atau harga terendah dari rentang penawaran. Awal pekan, IHSG ditutup menguat diatas level psikologis 7.100. Adapun Basic Material dan Infrastructure, masing-masing menguat 1% atau pimpin penguatan sektoral. Apresiasi IHSG pasca BPS mencatatkan ekonomi Indonesia 3Q22 tumbuh 5,72% atau melampaui ekspektasi pasar sebesar 5,60% YoY. Berdasarkan sumber e-ipo.co.id, sebanyak empat dari enam calon emiten yang akan mencatatkan sahamnya di BEI hari ini, menawarkan harga batas bawah. Ditengah sejumlah sentimen, NHKSI Research memproyeksikan IHSG hari ini bergerak bullish.

Company News

ANTM : Penjualan Emas Tembus 25.931 Kilogram
BBNI : Perkuat Sinergi dengan Avaloq
INTP : Laba Menurun di tengah Kenaikan Pendapatan

Domestic & Global News

Ekonomi Tumbuh 5,72% Kuartal III
Dolar Melemah, Minyak Kembali Jatuh Setelah Mendekati USD100

Sectors

	Last	Chg.	%
Basic Material	1317.39	16.10	1.24%
Infrastructure	932.33	11.27	1.22%
Energy	2046.79	18.64	0.92%
Finance	1488.31	13.49	0.91%
Consumer Non-Cyclicals	735.25	6.29	0.86%
Transportation & Logistic	1867.43	13.72	0.74%
Healthcare	1489.93	2.89	0.19%
Consumer Cyclical	883.40	1.42	0.16%
Industrial	1246.05	1.69	0.14%
Property	691.18	0.61	0.09%
Technology	6569.09	-76.97	-1.16%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	4.75%	4.25%	Real GDP	5.72%	5.44%
FX Reserve (USD bn)	130.20	130.80	Current Acc (USD bn)	0.41	4.97
Trd Balance (USD bn)	4.99	5.76	Govt. Spending Yoy	-2.88%	-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	5.71%	5.95%	Cons. Confidence*	117.20	124.70

JCI Index

November 7	7,102.4
Chg.	56.87 pts (+0.81%)
Volume (bn shares)	21.29
Value (IDR tn)	12.71
Up 273 Down 219 Unchanged 166	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBCA	648.1	ANTM	411.5
BUMI	546.3	BBRI	395.3
TLKM	446.9	TCPI	320.3
PGAS	417.6	MDKA	282.3
BMRI	414.7	ADRO	265.1

Foreign Transaction

(IDR bn)

Buy	4,767		
Sell	4,124		
Net Buy (Sell)	643		
Top Buy	NB Val.	Top Sell	NS Val.
ADRO	141.9	TLKM	71.9
ANTM	87.7	BMRI	57.2
ADMR	69.5	PGAS	34.0
INCO	67.9	ACES	31.1
BBRI	37.6	INTP	27.7

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.46%	-0.01%
USDIDR	15,708	-0.19%
KRWIDR	11.20	1.05%

Global Indices

Index	Last	Chg.	%
Dow Jones	32,827.00	423.78	1.31%
S&P 500	3,806.80	36.25	0.96%
FTSE 100	7,299.99	(34.85)	-0.48%
DAX	13,533.52	73.67	0.55%
Nikkei	27,527.64	327.90	1.21%
Hang Seng	16,595.91	434.77	2.69%
Shanghai	3,077.82	7.02	0.23%
Kospi	2,371.79	23.36	0.99%
EIDO	23.72	0.02	0.08%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,675.6	(6.2)	-0.37%
Crude Oil (\$/bbl)	91.79	(0.82)	-0.89%
Coal (\$/ton)	344.90	(4.60)	-1.32%
Nickel LME (\$/MT)	23,395	(416.0)	-1.75%
Tin LME (\$/MT)	18,939	67.0	0.36%
CPO (MYR/Ton)	4,433	66.0	1.51%

ANTM : Penjualan Emas Tembus 25.931 Kilogram

PT Aneka Tambang Tbk (ANTM) sepanjang 9M22 mencatat volume penjualan emas 25.931 kg atau melejit 31% YoY. Pada 3Q22, produksi emas mencapai 294 kg, turun 33% YoY. Sedangkan volume penjualan emas pada 3Q22 mencapai 12.462 kg, tumbuh 91% YoY. Adapun lonjakan itu, seiring penguatan ekonomi nasional, dan pertumbuhan tingkat permintaan emas dalam negeri. (Emiten News)

BBNI : Perkuat Sinergi dengan Avaloq

PT Bank Negara Indonesia (Persero) Tbk (BBNI) tengah menjalankan proses migrasi sistem core banking ke Avaloq Core Platform. Dengan Avaloq Core Platform, Perseroan akan mendigitalisasi business process utama, memenuhi kebutuhan ekspansi bisnis manajemen kekayaan, dan klien Private Banking. Adapun, Avaloq Core Platform memungkinkan bank dan wealth manager menstandarisasi dan menyederhanakan proses front, middle, dan back office, meminimalkan proses manual dengan tingkat Straight-Through-Processing (STP) tinggi.

INTP : Laba Menurun di tengah Kenaikan Pendapatan

PT Indocement Tungal Prakarsa Tbk (INTP) meraih laba periode berjalan yang dapat diatribusikan kepada entitas induk sebesar IDR946,85 miliar hingga 3Q22 atau turun 21,63% YoY. Perseroan meraih pendapatan IDR11,66 triliun hingga 3Q22 atau naik 9,91% YoY. Sementara itu, beban pokok pendapatan tercatat IDR8,21 triliun hingga 3Q22. (Emiten News)

Domestic & Global News

Ekonomi Tumbuh 5,72% Kuartal III

Badan Pusat Statistik (BPS) mencatat pertumbuhan ekonomi Indonesia tembus 1,81% pada 3Q22 kemarin. Dengan realisasi itu, ekonomi Indonesia berhasil tumbuh 5,72% YoY. Selain daya beli masyarakat yang terjaga, pertumbuhan ekonomi juga ditopang oleh peningkatan aktivitas masyarakat yang sempat tertahan oleh kebijakan PPKM selama masa pandemi covid kemarin. (CNN Indonesia)

Dolar Melemah, Minyak Kembali Jatuh Setelah Mendekati USD100

Jatuhnya dolar pada ekspektasi pivot suku bunga Federal Reserve menjadikan minyak bereada dalam sen USD100 per barel pada hari Senin, membenarkan kenaikan pasar pada harga tiga digit sejak minggu lalu. Penegasan China pada akhir pekan tentang komitmennya terhadap tindakan penahanan COVID yang ketat juga mengimbangi dorongan bullish yang muncul dari berita pemulihan impor minyak mentah China di negara pengimpor terbesar di dunia. (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							3,498.9							
BBCA	8,850	7,300	9,000	Hold	1.7	16.8	1,091.0	29.4x	5.1x	18.1	1.6	6.4	24.9	0.8
BBRI	4,690	4,110	5,500	Buy	17.3	10.9	710.8	15.0x	2.5x	18.1	3.7	8.4	46.2	1.2
BBNI	9,275	6,750	10,700	Buy	15.4	31.6	173.0	10.3x	1.3x	13.5	1.6	5.0	76.3	1.4
BMRI	10,250	7,025	10,000	Hold	(2.4)	46.4	478.3	12.1x	2.3x	19.3	3.5	9.0	59.3	1.1
Consumer Non-Cyclicals							1,175.1							
ICBP	9,750	8,700	9,800	Hold	0.5	9.6	113.7	22.3x	3.2x	14.8	2.2	15.6	(39.9)	0.5
UNVR	4,620	4,110	4,850	Hold	5.0	3.6	176.3	29.4x	30.8x	108.4	3.2	5.0	5.2	0.5
GGRM	22,675	30,600	32,700	Buy	44.2	(31.4)	43.6	14.7x	0.8x	5.2	9.9	2.0	(63.8)	0.7
HMSP	930	965	950	Hold	2.2	(7.0)	108.2	16.8x	4.1x	24.0	6.8	15.0	(12.5)	0.8
CPIN	5,900	5,950	6,600	Overweight	11.9	(4.5)	96.7	23.4x	3.6x	16.3	1.8	15.5	19.0	0.8
AALI	8,675	9,500	11,000	Buy	26.8	(19.9)	16.7	9.7x	0.8x	8.3	5.1	(8.3)	(17.2)	1.0
Consumer Cyclicals							368.9							
ERAA	414	600	620	Buy	49.8	(34.8)	6.6	6.8x	1.0x	16.1	5.5	9.6	(8.6)	0.7
MAPI	1,305	710	1,300	Hold	(0.4)	50.0	21.7	10.7x	2.9x	31.9	N/A	55.8	N/A	0.9
Healthcare							265.7							
KLBF	2,020	1,615	1,850	Underweight	(8.4)	24.7	94.7	28.4x	4.9x	18.0	1.7	12.2	9.9	0.7
SIDO	745	865	800	Overweight	7.4	(15.8)	22.4	20.0x	6.3x	33.9	4.9	(5.9)	(17.4)	0.5
MIKA	2,750	2,260	3,000	Overweight	9.1	22.2	39.2	35.3x	7.4x	21.2	1.3	(9.8)	(16.1)	0.2
Infrastructure							901.56							
TLKM	4,280	4,040	4,940	Buy	15.4	14.1	424.0	18.9x	3.4x	19.7	3.5	2.7	(12.1)	0.9
JSMR	3,300	3,890	5,100	Buy	54.5	(22.9)	24.0	12.9x	1.1x	9.1	N/A	10.2	34.4	0.9
EXCL	2,460	3,170	3,800	Buy	54.5	(17.7)	26.4	21.0x	1.3x	6.2	2.1	9.1	(2.1)	0.9
TOWR	1,180	1,125	1,520	Buy	28.8	(1.3)	60.2	17.2x	4.6x	29.2	2.0	33.9	0.0	0.5
TBIG	2,380	2,950	3,240	Buy	36.1	(15.0)	53.9	30.4x	4.3x	16.0	1.5	11.2	22.4	0.4
WIKA	945	1,105	1,280	Buy	35.4	(26.5)	8.5	404.8x	0.7x	0.2	N/A	6.2	N/A	1.3
PTPP	915	990	1,700	Buy	85.8	(24.7)	5.7	21.0x	0.5x	2.5	N/A	39.7	0.0	1.4
Property & Real Estate							234.9							
CTRA	925	970	1,500	Buy	62.2	(15.5)	17.2	7.6x	0.9x	13.0	1.5	8.7	49.1	1.2
PWON	446	464	690	Buy	54.7	(15.0)	21.5	11.6x	1.3x	11.4	0.9	18.7	65.0	1.2
Energy							1,012.5							
PGAS	1,850	1,375	1,770	Hold	(4.3)	23.3	44.8	8.6x	1.1x	12.7	6.7	17.2	8.5	1.2
PTBA	3,830	2,710	4,900	Buy	27.9	42.9	44.1	3.3x	1.7x	56.0	18.0	60.3	104.5	1.0
ADRO	3,830	2,250	3,900	Hold	1.8	126.0	122.5	3.2x	1.3x	49.1	7.9	130.2	366.8	1.1
Industrial							464.7							
UNTR	31,275	22,150	32,000	Hold	2.3	35.1	116.7	6.4x	1.5x	25.2	5.5	58.3	102.9	0.8
ASII	6,500	5,700	8,000	Buy	23.1	9.7	263.1	8.9x	1.4x	17.1	4.3	33.8	106.0	0.9
Basic Ind.							959.0							
SMGR	8,250	7,250	9,500	Buy	15.2	(13.8)	48.9	21.4x	1.3x	6.4	2.1	(0.2)	18.8	1.0
INTP	10,525	12,100	12,700	Buy	20.7	(14.9)	38.7	24.4x	1.9x	7.6	4.8	9.9	(17.5)	1.0
INCO	7,150	4,680	8,200	Overweight	14.7	47.4	71.0	21.5x	2.0x	9.5	N/A	27.3	36.3	1.4
ANTM	2,000	2,250	3,450	Buy	72.5	(15.6)	48.1	28.7x	2.2x	10.8	1.9	#N/A	N/A	2.0

* Target Price

Source: Bloomberg, NHKS Research

Global & Domestic Economic Calendar

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	ID	10:00	Foreign Reserves	Oct.	\$130.20Bn	--	\$130.80Bn
7 - Nov.	ID	11:00	GDP QoQ	3Q22	1.81%	1.71%	3.72%
	ID	11:00	GDP YoY	3Q22	5.72%	5.60%	5.45%
	CH	--	Imports YoY	Oct.	-0.7%	0.0%	0.3%
Tuesday	ID	--	Consumer Confidence Index	Oct.		--	117.2
8 - Nov.	EC	17:00	Retail Sales MoM	Sept.		--	-0.3%
	EC	17:00	Retail Sales YoY	Sept.		--	-2.0%
Wednesday	CH	08:30	PPI YoY	Oct.		-1.6%	0.9%
9 - Nov.	CH	08:30	CPI YoY	Oct.		2.4%	2.8%
	US	19:00	MBA Mortgage Applications	Nov. 4		--	-0.5%
	US	22:00	Wholesale Inventories MoM	Sept.		0.8%	0.8%
Thursday	US	20:30	CPI Headline MoM / YoY	Oct.		0.7% / 8.0%	0.4% / 8.2%
10 - Nov.	US	20:30	CPI Core MoM / YoY	Oct.		0.5% / 6.6%	0.6% / 6.6%
	US	20:30	Initial Jobless Claims	Nov. 5		--	217K
	US	20:30	Continuing Claims	Oct. 29		--	1,485K
Friday	GE	14:00	CPI MoM	Oct.		0.9%	0.9%
11 - Nov.	GE	14:00	CPI YoY	Oct.		10.4%	10.4%
	US	22:00	U. Of Mich. Sentiment	Nov.		59.6	59.9

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	BPII
7 - Nov.	Cum Dividend	SIDO, KMDS, GEMS, DMAS
Tuesday	RUPS	CARS
8 - Nov.	Cum Dividend	--
Wednesday	RUPS	SMDR, LAPD
9 - Nov.	Cum Dividend	SMSM, DEPO
Thursday	RUPS	KRYA, ISSP, BIRD
10 - Nov.	Cum Dividend	SKRN, MLBI, ITMG
Friday	RUPS	ADCP
11 - Nov.	Cum Dividend	SGRO, PNGO

Source: Bloomberg

Published on Investing.com, 7/11/2022 - 23:34:09 GMT. Powered by TradingView.
Jakarta Stock Exchange Composite Index, Indonesia, Jakarta:JKSE, D



IHSG projection for 8 November 2022 :

Bullish – two reversal patterns : Parallel Channel (pink) and Inverted Head & Shoulders (green).

Wait for break out of the Neckline & MA50 at 7105-7130 to Average Up.

Support : 7060 / 7000-6985.

Resistance : 7105-7130 / 7250 / 7355-7377 / 7450-7460.

ADVISE : Buy On Break.

ADMR—PT ADARO MINERALS INDONESIA TBK

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Adaro Minerals Indonesia Tbk PT, Indonesia, Jakarta:ADMR, D



PREDICTION 8 NOVEMBER 2022

Overview

Pattern (minor) : Break out Double Bottom.

Advise

Buy.

Entry Level: 1885.

Average Up >1890

Target: 2000-2020 / 2100-2130 (Tutup Gap).

Stoploss: 1810.

TINS—PT TIMAH TBK

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Timah Persero Tbk, Indonesia, Jakarta:TINS, D



PREDICTION 8 NOVEMBER 2022

Overview

Pattern : break out Inverted Head & Shoulders (pink).

Advise

Buy.

Entry Level: 1415.

Average UP >1430

Target: 1500-1525.

Stoploss: 1375.

PWON—PT PAKUWON JATI TBK

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Pakuwon Jati Tbk, Indonesia, Jakarta:PWON, D



PREDICTION 8 NOVEMBER 2022

Overview

Pattern (minor) : Inverted Head and Shoulders
(Bottoming phase).

Advise

Speculative Buy .

Entry Level: 446.

Average Up >454.

Target: 470 / 480.

Stoploss: 440.

INDF—INDOFOOD SUKSES MAKMUR TBK

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Indofood Sukses Makmur Tbk PT, Indonesia, Jakarta:INDF, D



PREDICTION 8 NOVEMBER 2022

Overview

Break Bottoming pattern.

Advise

Buy.

Entry Level: 6500.

Target: 6650 / 6825-6875 / 7000.

Stoploss: 6350.

ANTM—PT ANEKA TAMBANG TBK

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Aneka Tambang Persero Tbk, Indonesia, Jakarta:ANTM, D



PREDICTION 8 NOVEMBER 2022

Overview

Pattern (minor) : Break out Falling Wedge.

Advise

Buy.

Entry Level: 2000.

Target: 2240-2270 / 2340.

Stoploss: 1910.

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