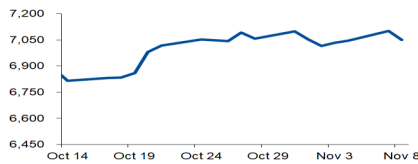


Morning Brief

Daily | Nov. 9, 2022

JCI Movement



Today's Outlook:

Wall Street menguat ditengah U.S. Midterms. Dow terapresiasi 300 poin atau 1%, pimpin penguatan Wall Street. Adapun, hasil dari U.S. Midterms akan menentukan kendali Kongres, ditengah kekhawatiran adanya perubahan besar dalam bidang politik. Pergerakan pasar kemarin, juga ditengah penantian investor pada rilis data inflasi Kamis waktu setempat, sekaligus memberikan petunjuk lebih lanjut tentang apakah the Fed dapat memperlambat kenaikan suku bunga yang agresif.

IHSG tertekan ditengah sejumlah sentimen positif. Adapun Basic Material dan Infrastructure, masing-masing melemah 1% atau pimpin pelemahan sektoral. IHSG ditutup di level 7.050 atau melemah 52 poin. Pergerakan pasar kemarin, ditengah sentimen positif realisasi pertumbuhan ekonomi domestik 3Q22 yang tumbuh sebesar 5,72% YoY, serta nilai tukar rupiah yang relatif terjaga ke level IDR15.698/USD. NHKSI Research memproyeksikan IHSG hari ini bergerak bullish.

Company News

WSBP : Private Placement 32,71 Miliar Saham
EXCL : Laba Turun Menjadi IDR981 Miliar
MDLN : Ubah Rugi Jadi Laba

Domestic & Global News

Ekspektasi Konsumen Terhadap Prospek Ekonomi ke Depan Meningkat
Sentimen Usaha Kecil AS Turun di Oktober

JCI Index

November 8	7,050.13
Chg.	52.27 pts (-0.74%)
Volume (bn shares)	35.24
Value (IDR tn)	10.96
Up 218 Down 262 Unchanged 185	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
TLKM	467.7	TCPI	310.4
BELI	411.3	OMED	288.2
BUMI	394.0	ADRO	270.0
BBRI	376.8	ITMG	260.5
BBCA	373.0	ASII	229.2

Foreign Transaction

(IDR bn)

Buy			3,422
Sell			3,615
Net Buy (Sell)			(193)
Top Buy	NB Val.	Top Sell	NS Val.
ASII	53.5	TLKM	124.3
BUMI	32.7	ITMG	54.7
MDKA	24.6	ADRO	40.1
BELI	18.3	BBRI	33.8
BMRI	16.0	BBCA	25.2

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.44%	-0.02%
USDIDR	15,698	-0.06%
KRWIDR	11.33	1.15%

Global Indices

Index	Last	Chg.	%
Dow Jones	33,160.83	333.83	1.02%
S&P 500	3,828.11	21.31	0.56%
FTSE 100	7,306.14	6.15	0.08%
DAX	13,688.75	155.23	1.15%
Nikkei	27,872.11	344.47	1.25%
Hang Seng	16,557.31	(38.60)	-0.23%
Shanghai	3,064.49	(13.32)	-0.43%
Kospi	2,399.04	27.25	1.15%
EIDO	23.56	(0.16)	-0.67%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,712.4	36.8	2.20%
Crude Oil (\$/bbl)	88.91	(2.88)	-3.14%
Coal (\$/ton)	339.00	(5.90)	-1.71%
Nickel LME (\$/MT)	24,012	617.0	2.64%
Tin LME (\$/MT)	19,659	720.0	3.80%
CPO (MYR/Ton)	4,361	(72.0)	-1.62%

Sectors

	Last	Chg.	%
Basic Material	1296.09	-21.29	-1.62%
Infrastructure	922.37	-9.96	-1.07%
Finance	1476.00	-12.31	-0.83%
Energy	2038.79	-8.00	-0.39%
Property	691.15	-0.02	0.00%
Consumer Non-Cyclicals	735.27	0.02	0.00%
Transportation & Logistic	1869.09	1.66	0.09%
Consumer Cyclicals	886.24	2.84	0.32%
Healthcare	1497.97	8.05	0.54%
Industrial	1256.46	10.41	0.84%
Technology	6653.88	84.80	1.29%

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

WSBP : Private Placement 32,71 Miliar Saham

PT Waskita Beton Precast Tbk (WSBP) akan mengelat private placement maksimal 32,71 miliar yang dilakukan untuk mengonversi utang menjadi saham biasa. Perseroan akan meminta izin kepada investor dalam rapat umum pemegang saham luar biasa yang akan diselenggarakan pada 14 Desember 2022. Adapun, pelaksanaan konversi utang menjadi saham akan digunakan sebagai sumber pelunasan utang kepada kreditur sebagaimana diatur dalam perjanjian perdamaian. (Emiten News)

EXCL : Laba Turun Menjadi IDR981 Miliar

PT XL Axiata Tbk (EXCL) mencatat laba bersih sebesar IDR981,2 miliar dalam 9M22 atau menyusut 3,4% YoY. Pendapatan tumbuh 9,06% menjadi IDR21,595 triliun ditopang peningkatan pendapatan data dan layanan digital sebesar 8,9% menjadi IDR19,711 triliun. Beban penyusutan membengkak 3,4% menjadi IDR7,677 triliun sejalan dengan beban infrastruktur naik 2,08%, beban interkoneksi dan beban langsung lainnya melonjak 95,6%. (Emiten News) (Emiten News)

MDLN : Ubah Rugi Jadi Laba

PT Modernland Realty Tbk (MDLN) meraih laba bersih sebesar IDR234,51 miliar dalam 9M22 atau membaik dibanding periode sama tahun 2021 yang tercatat rugi sebesar IDR460,19 miliar. Rinciannya, pendapatan tumbuh 6,2% menjadi IDR614,55 miliar yang ditopang peningkatan penjualan rumah tinggal sebesar 30,4% menjadi IDR347,65 miliar. Penjualan tanah turun 21,2% menjadi IDR148,1 miliar dan juga pendapatan dari hotel dan sewa turun 8,9% menjadi IDR51,605 miliar. (Emiten News)

Domestic & Global News

Ekspektasi Konsumen Terhadap Prospek Ekonomi ke Depan Meningkat

Ekspektasi konsumen terhadap kondisi ekonomi enam bulan ke depan terpantau menguat. Ini tercermin dari Indeks Ekspektasi Kondisi Ekonomi (IEK) Oktober 2022 sebesar 128,3 atau lebih besar dari 126,1 pada September 2022. Lebih lanjut, menguatnya ekspektasi konsumen ini, terutama didorong oleh ekspektasi terhadap kegiatan usaha dan penghasilan. (Kontan)

Sentimen Usaha Kecil AS Turun di Oktober

Kepercayaan usaha kecil AS turun tipis pada bulan Oktober karena inflasi yang sangat tinggi membebani sentimen dan banyak pemilik yang memperkirakan prospek ekonomi memburuk, sebuah survei menunjukkan pada hari Selasa. Federasi Nasional Bisnis Independen mengatakan Indeks Optimisme Usaha Kecil turun 0,8 poin menjadi 91,3 bulan lalu, yang mana merupakan level terendah sejak Juli. Penurunan ini terjadi setelah kenaikan dua bulan berturut-turut diikuti dengan penurunan selama paruh pertama tahun ini. (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							3,466.2							
BBCA	8,750	7,300	9,000	Hold	2.9	14.0	1,078.7	29.1x	5.1x	18.1	1.7	6.4	24.9	0.8
BBRI	4,620	4,110	5,500	Buy	19.0	8.7	700.2	14.8x	2.5x	18.1	3.8	8.4	46.2	1.2
BBNI	9,250	6,750	10,700	Buy	15.7	31.2	172.5	10.2x	1.3x	13.5	1.6	5.0	76.3	1.4
BMRI	10,150	7,025	10,000	Hold	(1.5)	47.6	473.7	12.0x	2.2x	19.3	3.6	9.0	59.3	1.1
Consumer Non-Cyclicals							1,178.7							
ICBP	9,750	8,700	9,800	Hold	0.5	9.2	113.7	22.3x	3.2x	14.8	2.2	15.6	(39.9)	0.5
UNVR	4,630	4,110	4,850	Hold	4.8	4.5	176.6	29.5x	30.8x	108.4	3.2	5.0	5.2	0.5
GGRM	22,200	30,600	32,700	Buy	47.3	(32.4)	42.7	14.4x	0.8x	5.2	10.1	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	(4.1)	96.7	23.4x	3.6x	16.3	1.8	15.5	19.0	0.8
AALI	8,825	9,500	11,000	Buy	24.6	(19.0)	17.0	9.9x	0.8x	8.3	5.0	(8.3)	(17.2)	1.0
Consumer Cyclicals							370.1							
ERAA	408	600	620	Buy	52.0	(35.2)	6.5	6.7x	1.0x	16.1	5.6	9.6	(8.6)	0.7
MAPI	1,290	710	1,300	Hold	0.8	48.3	21.4	10.6x	2.9x	31.9	N/A	55.8	N/A	0.9
Healthcare							284.3							
KLBF	1,980	1,615	1,850	Underweight	(6.6)	22.2	92.8	27.9x	4.8x	18.0	1.8	12.2	9.9	0.7
SIDO	730	865	800	Overweight	9.6	(17.5)	21.9	19.6x	6.2x	33.9	5.0	(5.9)	(17.4)	0.5
MIKA	2,860	2,260	3,000	Hold	4.9	26.0	40.7	36.7x	7.7x	21.2	1.3	(9.8)	(16.1)	0.2
Infrastructure							890.59							
TLKM	4,220	4,040	4,940	Buy	17.1	13.7	418.0	18.6x	3.4x	19.7	3.6	2.7	(12.1)	0.9
JSMR	3,300	3,890	5,100	Buy	54.5	(22.5)	24.0	12.9x	1.1x	9.1	N/A	10.2	34.4	0.9
EXCL	2,440	3,170	3,800	Buy	55.7	(19.7)	26.2	20.8x	1.3x	6.2	2.1	9.1	(2.1)	0.9
TOWR	1,145	1,125	1,520	Buy	32.8	(3.8)	58.4	16.7x	4.4x	29.2	2.1	33.9	0.0	0.5
TBIG	2,310	2,950	3,240	Buy	40.3	(17.2)	52.3	29.5x	4.1x	16.0	1.6	11.2	22.4	0.4
WIKA	940	1,105	1,280	Buy	36.2	(28.0)	8.4	402.6x	0.6x	0.2	N/A	6.2	N/A	1.3
PTPP	910	990	1,700	Buy	86.8	(26.3)	5.6	20.9x	0.5x	2.5	N/A	39.7	0.0	1.4
Property & Real Estate							237.8							
CTRA	910	970	1,500	Buy	64.8	(18.8)	16.9	7.5x	0.9x	13.0	1.5	8.7	49.1	1.2
PWON	452	464	690	Buy	52.7	(13.9)	21.8	11.8x	1.3x	11.4	0.9	18.7	65.0	1.2
Energy							1,006.7							
PGAS	1,855	1,375	1,770	Hold	(4.6)	22.4	45.0	8.7x	1.1x	12.7	6.7	17.2	8.5	1.2
PTBA	3,790	2,710	4,900	Buy	29.3	41.4	43.7	3.3x	1.7x	56.0	18.2	60.3	104.5	1.0
ADRO	3,760	2,250	3,900	Hold	3.7	120.5	120.3	3.1x	1.3x	49.1	8.0	130.2	366.8	1.1
Industrial							465.9							
UNTR	31,175	22,150	32,000	Hold	2.6	35.2	116.3	6.3x	1.5x	25.2	5.5	58.3	102.9	0.8
ASII	6,525	5,700	8,000	Buy	22.6	11.5	264.2	8.9x	1.4x	17.1	4.3	33.8	106.0	0.9
Basic Ind.							947.3							
SMGR	7,950	7,250	9,500	Buy	19.5	(17.6)	47.2	20.7x	1.3x	6.4	2.2	(0.2)	18.8	1.0
INTP	10,250	12,100	12,700	Buy	23.9	(19.1)	37.7	23.7x	1.9x	7.6	4.9	9.9	(17.5)	1.0
INCO	7,025	4,680	8,200	Buy	16.7	45.1	69.8	21.2x	1.9x	9.5	N/A	27.3	36.3	1.4
ANTM	1,985	2,250	3,450	Buy	73.8	(15.2)	47.7	28.4x	2.2x	10.8	2.0	#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.	120.3	--	117.2
8 - Nov.	EC	17:00	Retail Sales MoM	Sept.	0.4%	0.4%	0.0%
	EC	17:00	Retail Sales YoY	Sept.	-0.6%%	-1.1%	-1.4%
Wednesday	CH	08:30	PPI YoY	Oct.		-1.6%	0.9%
	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%
	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%
	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, 8 Nov 2022 - 01:51 GMT. Powered by TradingView.
Jakarta Stock Exchange Composite Index, Indonesia, Jakarta:JKSE, D



IHSG projection for 9 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 : 7040 / 7000-6990.

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

ADVISE : Buy On Break.

INCO—PT VALE INDONESIA TBK

Published on Investing.com, 8 Nov 2022 - 23:20:28 GMT. Powered by TradingView.
Vale Indonesia Tbk, Indonesia, Jakarta:VLEO, D



PREDICTION 9 NOVEMBER 2022

Overview

Pattern : break Triangle.

Advise

Buy.

Entry Level: 7025-7000.

Average Up >7250.

Target: 8000-8100.

Stoploss: 6800.

JSMR—PT JASA MARGA (PERSERO) TBK

Published on Investing.com, 8 Nov 2022 - 23:22:55 GMT. Powered by TradingView.
Jasa Marga Tbk, Indonesia, Jakarta:JSMR, D



PREDICTION 9 NOVEMBER 2022

Overview

Support Trendline jk.pendek.

Advise

Speculative Buy.

Entry Level: 3300.

Target: 3370-3390 / 3420-3450.

Stoploss: 3270

EMTK—PT ELANG MAHKOTA TEKNOLOGI TBK

Published on Investing.com, 8 Nov 2022 - 23:28 GMT, Powered by TradingView.
Elang Mahkota Teknologi Tbk, Indonesia, Jakarta:EMTK.D



PREDICTION 9 NOVEMBER 2022

Overview

Pattern : break Inverted Head and Shoulders

Advise

Buy.

Entry Level: 1705-1690.

Average Up >1720.

Target: 1780 / 1880-1890.

Stoploss: 1620.

PTPP—PT PP (PERSERO) TBK

Published on Investing.com, 8 Nov 2022 - 23:40:52 GMT, Powered by TradingView.
Pembangunan Perumahan, Indonesia, Jakarta:PTPP.D



PREDICTION 9 NOVEMBER 2022

Overview

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

Advise

Buy.

Entry Level: 910-900

Average UP >930-935

Target: 1000.

Stoploss: 880.

JPFA—PT JAPFA COMFEED INDONESIA TBK

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Japfa Comfeed Indonesia Tbk, Indonesia, Jakarta:JPFA.D



PREDICTION 9 NOVEMBER 2022

Overview

Support dari level previous Low.

Candle : Doji

Advise

speculative Buy.

Entry Level: 1360-1350

Average Up >1380

Target: 1420 / 1450 / 1490-1500.

Stoploss: 1340.

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