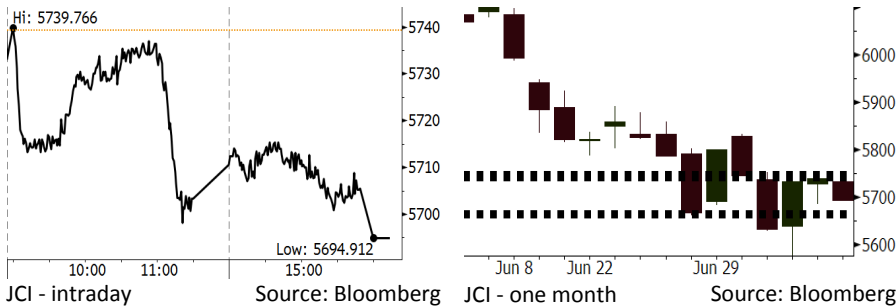


Morning Brief

Daily | July 09, 2018

JCI Movement



IHSG (Jakarta Composite Index)

| | |
|--------------------|--------------------|
| July 06 | 5,694.91 |
| Chg | -44.42pts (-0.77%) |
| Volume (bn shares) | 70.28 |
| Value (IDR tn) | 5.55 |

Adv 164 Dec 215 Unc 224 Untr 121

Foreign Transaction (IDR bn)

| | |
|----------------|-------|
| Buy | 1,827 |
| Sell | 2,215 |
| Net Buy (Sell) | (388) |

| Top Buy | NB Val. | Top Sell | NS Val. |
|---------|---------|----------|---------|
| TLKM | 130.1 | BMRI | 59.4 |
| INKP | 64.7 | AMRT | 56.1 |
| ITMG | 25.2 | BBTN | 29.6 |
| PTBA | 21.8 | BBCA | 26.3 |
| INDY | 18.8 | ADRO | 20.2 |

LQ-45 Index Top Gainers & Losers

| Gainers | % | Losers | % |
|---------|------|--------|-------|
| TRAM | 4.1% | BBTN | -4.4% |
| PWON | 2.8% | BMTR | -3.9% |
| PGAS | 2.6% | BMRI | -3.5% |
| MYRX | 2.4% | SRIL | -3.1% |
| INDY | 2.0% | BRPT | -3.1% |

Government Bond Yield & FX

| | Last | Chg. |
|----------------|--------|--------|
| Tenor: 10 year | 7.63% | -0.09% |
| USDIDR | 14,375 | -0.13% |
| KRWIDR | 12.88 | 0.16% |

Global Indexes

| Index | Last | Chg. | % |
|-----------|-----------|--------|-------|
| Dow Jones | 24,456.48 | 99.74 | 0.41% |
| S&P 500 | 2,759.82 | 23.21 | 0.85% |
| Nasdaq | 7,688.39 | 101.96 | 1.34% |
| FTSE 100 | 7,617.70 | 14.48 | 0.19% |
| CAC 40 | 5,375.77 | 9.45 | 0.18% |
| DAX | 12,496.17 | 31.88 | 0.26% |
| Nikkei | 21,788.14 | 241.15 | 1.12% |
| Hang Seng | 28,315.62 | 133.53 | 0.47% |
| Shanghai | 2,747.23 | 13.35 | 0.49% |
| KOSPI | 2,272.87 | 15.32 | 0.68% |
| EIDO | 22.91 | 0.38 | 1.69% |

Commodities

| Commodity | Last | Chg. | % |
|----------------------|---------|---------|--------|
| Gold (USD /troy oz.) | 1,255.5 | (2.4) | -0.19% |
| Crude Oil (USD /bbl) | 73.80 | 0.86 | 1.18% |
| Coal Newcas(USD/ton) | 116.10 | (0.50) | -0.43% |
| Gas (USD /mmbtu) | 2.86 | 0.02 | 0.74% |
| Nickel LME (USD /MT) | 13,945 | (250.0) | -1.76% |
| Tin LME (USD /MT) | 19,325 | (100.0) | -0.51% |
| CPO (MYR/Ton) | 2,266 | (18.0) | -0.79% |

Indonesian Market Recap

IHSG ditutup turun Jumat lalu jelang rilis data cadangan devisa Indonesia pada Juni yang diperkirakan masih mengalami penurunan. **Top Losers: Finance (-1.70%), Consumer (-1.42%), Basic Industry (-1.06%)**

Today's Outlook: Indeks Keyakinan Konsumen

Untuk hari ini kami mengestimasi IHSG bergerak menguat dengan support range 5661-5667 dan resistance range di 5739-5751. Kondisi pasar global saat ini cukup kondusif setelah rilis tingkat pengangguran yang naik menjadi 4% pada Juni. Hal ini akan membuat the Fed berpikir ulang demi menaikkan suku bunga 4x tahun ini. Dari domestik, rilis indeks keyakinan konsumen Juni akan menjadi fokus pasar. Tren keyakinan konsumen yang terus meningkat menandakan depresiasi Rupiah belum berdampak pada konsumsi domestik.

Stocks Recommendation (details on the next page)

Trading Buy: SCMA, UNTR, BBTN

Global Market

United States

Bursa Amerika bergerak menguat Jumat lalu ditopang oleh data tenaga kerja yang melampaui estimasi. Investor mengabaikan tensi perang dagang AS-China.

Europe

Bursa Eropa ditutup naik tipis Jumat lalu. Investor memantau perkembangan terkini terkait perang dagang antara AS dan China.

Asia

Bursa Asia ditutup naik Jumat lalu jelang deadline penerapan tarif impor produk China oleh AS.

Company News

- SRIL : Ingin Meningkatkan Kontribusi Ekspor
- ACES : Telah Menambah 10 Gerai Baru
- MAPI : Optimis Pertumbuhan Pendapatan Mencapai 15%
- JSMR : Memperoleh Dana Rp1,4 Triliun dari RDPT

Domestic & Global News

Cadangan Devisa Juni Turun USD3,1 Milliar
AS Tambahkan 213.000 Tenaga Kerja pada Juni

Indonesia Economic Data

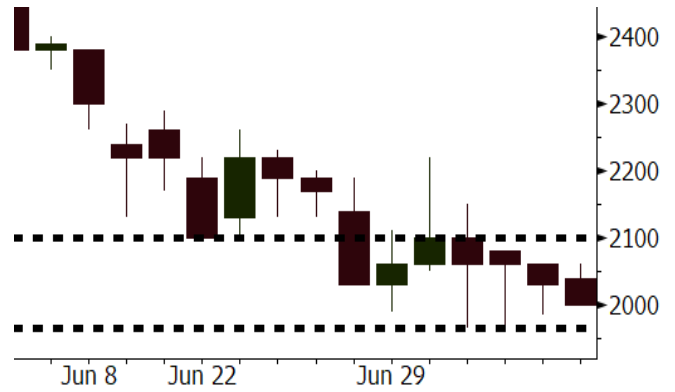
| Monthly Indicator | Last | Prev. | Quarterly Indicator | Last | Prev. |
|------------------------|--------|--------|----------------------|--------|--------|
| BI 7 Day Rev Repo Rate | 5.25% | 4.75% | Real GDP | 5.06% | 5.19% |
| FX Reserve (USD bn) | 119.80 | 122.90 | Current Acc (USD bn) | (5.54) | (6.04) |
| Trd Balance (USD bn) | (1.52) | (1.63) | Govt Spending Yoy | 2.73% | 3.81% |
| Exports Yoy | 12.47% | 9.01% | FDI (USD bn) | 3.69 | 9.40 |
| Imports Yoy | 28.17% | 34.68% | Business Confidence | 106.28 | 112.39 |
| Inflation Yoy | 3.12% | 3.23% | Cons. Confidence* | 125.10 | 122.20 |

SCMA Last = 2000

Analysis Stasiun TV SCTV berhasil menaikkan audience share pada Juni menjadi 17,0% meskipun terdapat tekanan dari stasiun TV Trans yang merupakan pemegang hak siar Piala Dunia 2018.

Range 1965 - 2100

Action Trading Buy. Cut Loss If Below 1965



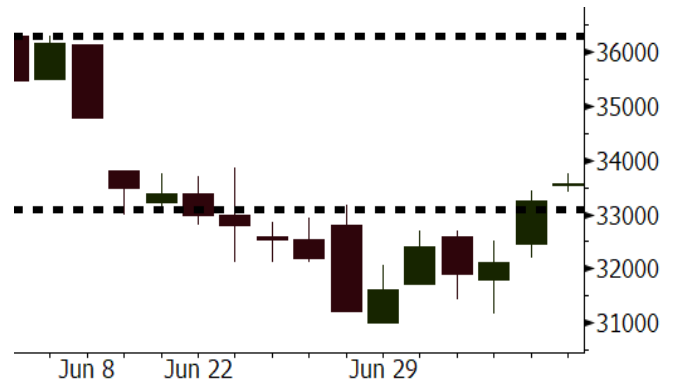
Source: Bloomberg

UNTR Last = 33575

Analysis Terjadi divergensi antara pergerakan saham UNTR dan harga batubara global. Saat ini harga batubara global bergerak naik, namun saham UNTR hanya bergerak datar. Seiring berjalannya waktu harga saham UNTR akan mengikuti pergerakan harga batubara global.

Range 33100 - 36300

Action Trading Buy. Cut Loss If Below 33100



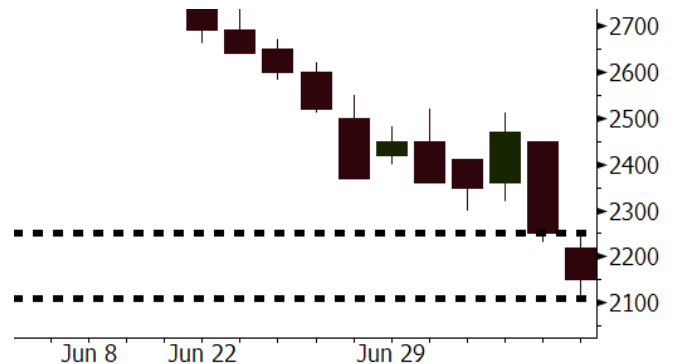
Source: Bloomberg

BBTN Last = 33250

Analysis Koreksi yang masif pada saham BBTN telah membuat valuasi saham ini atraktif. BBTN saat ini diperdagangkan pada P/B 1,0x, jauh lebih rendah dibandingkan rata-rata 2 tahun terakhir sebesar 1,4x.

Range 2110 - 2250

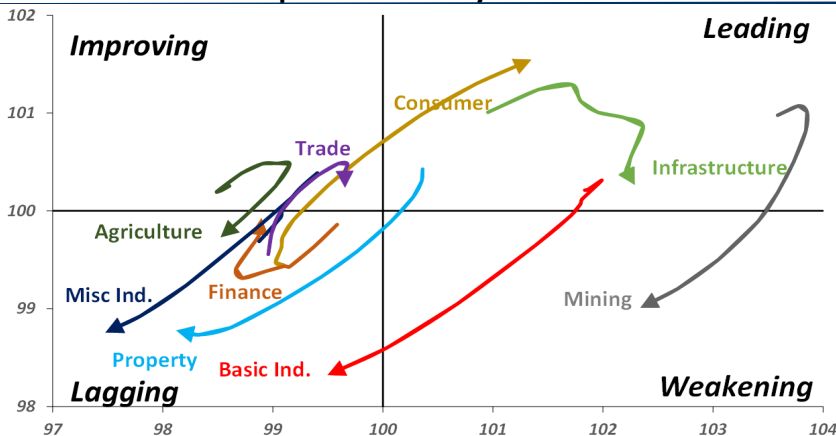
Action Trading buy. Cut Loss If Below 2110



Source: Bloomberg

Sector Rotation

Relative Rotation Graph - Last 10 Days



Source: Bloomberg

Relative Valuation

| | 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 (%) | Adjusted Beta |
|-----------------------|------------|------------------------|---------------|--------|----------------------|-------------------|---------------------|-------------------|--------------|----------------------|------------------------|----------------------|--------------------|---------------|
| JCI Index | 5,695 | 6,356 | | | | (2.6) | 6,463.8 | | | | | | | |
| Finance | | | | | | 2.7 | 1,862.3 | | | | | | | |
| BBCA | 20,925 | 21,900 | 25,400 | Buy | 21.4 | 14.8 | 515.9 | 21.7x | 3.8x | 18.7 | 1.2 | 7.1 | 10.4 | 0.9 |
| BBRI | 2,840 | 3,640 | 3,510 | Buy | 23.6 | (5.6) | 350.3 | 11.7x | 2.2x | 19.6 | 3.8 | 13.0 | 11.4 | 1.4 |
| BMRI | 6,300 | 8,000 | 10,300 | Buy | 63.5 | (5.4) | 294.0 | 13.1x | 1.8x | 14.4 | 3.2 | (1.9) | 43.7 | 1.4 |
| BBNI | 6,950 | 9,900 | 8,125 | Buy | 16.9 | 2.6 | 129.6 | 9.2x | 1.3x | 15.2 | 3.7 | 10.6 | 12.7 | 1.3 |
| BBTN | 2,150 | 3,570 | 3,790 | Buy | 76.3 | (16.3) | 22.8 | 7.3x | 1.0x | 15.2 | 2.7 | 15.1 | 16.1 | 1.4 |
| BJTM | 650 | 710 | 810 | Buy | 24.6 | 1.6 | 9.7 | 8.1x | 1.3x | 16.5 | 6.8 | 3.1 | 10.7 | 1.0 |
| Consumer | | | | | | (5.1) | 1,370.7 | | | | | | | |
| HMSP | 3,670 | 4,730 | 4,575 | Buy | 24.7 | (3.7) | 426.9 | 34.4x | 11.5x | 33.3 | 2.9 | 2.5 | (7.1) | 1.5 |
| GGRM | 68,450 | 83,800 | 88,650 | Buy | 29.5 | (12.1) | 131.7 | 17.0x | 3.0x | 18.2 | 3.8 | 10.1 | 0.1 | 1.4 |
| UNVR | 45,750 | 55,900 | 44,200 | Hold | (3.4) | (6.4) | 349.1 | 50.7x | 49.8x | 100.6 | 2.0 | (0.9) | (6.2) | 1.1 |
| ICBP | 8,700 | 8,900 | 9,625 | Hold | 10.6 | 2.1 | 101.5 | 25.9x | 4.9x | 20.0 | 1.9 | 4.5 | 10.6 | 1.2 |
| INDF | 6,200 | 7,625 | 8,175 | Buy | 31.9 | (29.1) | 54.4 | 13.1x | 1.7x | 13.2 | 3.8 | (1.1) | 0.7 | 1.1 |
| KLBF | 1,250 | 1,690 | 1,730 | Buy | 38.4 | (23.8) | 58.6 | 24.4x | 4.2x | 18.2 | 2.0 | 2.4 | 0.2 | 1.3 |
| KAEF | 2,220 | 2,700 | 3,280 | Buy | 47.7 | (21.6) | 12.3 | 36.8x | 4.9x | 14.0 | 0.8 | 24.4 | 27.4 | 1.3 |
| Infrastructure | | | | | | (13.1) | 707.08 | | | | | | | |
| TLKM | 3,860 | 4,399 | 4,600 | Buy | 19.2 | (16.2) | 389.1 | 18.0x | 3.9x | 22.4 | 4.3 | 4.3 | (14.3) | 0.9 |
| EXCL | 2,450 | 2,960 | 3,800 | Buy | 55.1 | (23.7) | 26.2 | 77.1x | 1.2x | 1.6 | N/A | 4.5 | (75.0) | 1.1 |
| ISAT | 3,280 | 4,800 | 6,750 | Buy | 105.8 | (48.1) | 17.8 | 39.1x | 1.3x | 3.3 | 2.2 | (21.9) | N/A | 0.8 |
| JSMR | 4,640 | 6,400 | 6,050 | Buy | 30.4 | (14.9) | 33.7 | 15.1x | 2.2x | 15.3 | 1.3 | 92.8 | 6.5 | 1.1 |
| TBIG | 4,850 | 6,425 | 6,050 | Buy | 24.7 | (32.6) | 22.0 | 9.5x | 6.9x | 92.7 | 3.5 | 8.4 | 16.1 | 0.6 |
| INDY | 3,520 | 3,060 | 5,000 | Buy | 42.0 | 351.3 | 18.3 | 3.4x | 1.3x | 46.6 | 3.1 | 263.6 | 166.7 | 1.0 |
| Trade | | | | | | (4.2) | 748.7 | | | | | | | |
| UNTR | 33,575 | 35,400 | 42,350 | Buy | 26.1 | 19.5 | 125.2 | 14.9x | 2.6x | 18.6 | 2.7 | 39.0 | 68.7 | 1.2 |
| AKRA | 4,200 | 6,350 | 8,025 | Buy | 91.1 | (33.3) | 16.9 | 19.9x | 2.0x | 24.1 | 4.8 | 34.4 | (22.8) | 1.3 |
| SCMA | 2,000 | 2,480 | 2,700 | Buy | 35.0 | (15.3) | 29.2 | 21.0x | 6.9x | 34.8 | 3.8 | 15.0 | 19.3 | 1.0 |
| MNCN | 910 | 1,285 | 1,550 | Buy | 70.3 | (49.4) | 13.0 | 9.0x | 1.3x | 14.3 | 1.6 | (0.4) | (28.3) | 1.2 |
| LPPF | 8,675 | 10,000 | 11,250 | Buy | 29.7 | (34.8) | 25.3 | 13.2x | 9.8x | 81.7 | 5.3 | 5.9 | 1.2 | 1.2 |
| ACES | 1,235 | 1,155 | 1,425 | Buy | 15.4 | 12.3 | 21.2 | 25.3x | 5.7x | 24.0 | 1.8 | 21.5 | 35.7 | 0.9 |
| RALS | 1,330 | 1,200 | 1,400 | Hold | 5.3 | 22.0 | 9.4 | 21.4x | 2.5x | 12.2 | 3.0 | (2.6) | 407.0 | 0.8 |
| MAPI | 820 | 620 | 945 | Buy | 15.2 | 30.7 | 13.6 | 21.6x | 3.1x | 16.4 | 0.5 | 19.3 | 505.7 | 0.9 |
| Property | | | | | | (14.8) | 357.7 | | | | | | | |
| BSDE | 1,430 | 1,700 | 1,850 | Buy | 29.4 | (23.5) | 27.5 | 6.0x | 1.1x | 19.5 | 0.3 | (5.8) | (45.2) | 1.3 |
| PWON | 560 | 685 | 625 | Hold | 11.6 | (12.5) | 27.0 | 12.9x | 2.5x | 21.0 | 1.1 | 19.5 | 61.9 | 1.2 |
| CTRA | 940 | 1,185 | 1,370 | Buy | 45.7 | (21.7) | 17.4 | 21.6x | 1.3x | 6.1 | 1.5 | 6.8 | (41.7) | 1.2 |
| SMRA | 830 | 945 | 1,050 | Buy | 26.5 | (32.2) | 12.0 | 35.9x | 1.8x | 5.2 | 0.6 | (2.5) | (40.0) | 1.4 |
| WSKT | 1,780 | 2,210 | 2,810 | Buy | 57.9 | (21.2) | 24.2 | 4.6x | 1.6x | 37.7 | 3.2 | 68.6 | 314.5 | 1.3 |
| PTPP | 2,040 | 2,640 | 3,850 | Buy | 88.7 | (38.7) | 12.6 | 8.6x | 1.1x | 13.9 | 2.3 | 26.3 | 19.0 | 1.5 |
| WIKA | 1,295 | 1,550 | 2,150 | Buy | 66.0 | (42.2) | 11.6 | 10.3x | 0.9x | 9.2 | 2.1 | 64.1 | (30.9) | 1.0 |
| ADHI | 1,575 | 1,885 | 2,160 | Buy | 37.1 | (29.4) | 5.6 | 9.8x | 0.9x | 10.1 | 1.8 | 39.7 | 282.5 | 1.0 |
| Misc Ind. | | | | | | (25.2) | 329.9 | | | | | | | |
| ASII | 6,300 | 8,300 | 9,300 | Buy | 47.6 | (28.4) | 255.0 | 13.6x | 2.0x | 15.3 | 2.9 | 14.4 | (1.6) | 1.2 |
| Basic Ind. | | | | | | 16.4 | 575.2 | | | | | | | |
| INTP | 13,800 | 21,950 | 21,575 | Buy | 56.3 | (26.9) | 50.8 | 31.1x | 2.0x | 6.3 | 5.1 | 1.9 | (46.2) | 1.5 |
| SMGR | 6,950 | 9,900 | 11,550 | Buy | 66.2 | (31.4) | 41.2 | 24.6x | 1.4x | 5.9 | 2.0 | 3.4 | (45.2) | 1.2 |
| CPIN | 3,660 | 3,000 | 4,200 | Hold | 14.8 | 12.6 | 60.0 | 20.9x | 3.6x | 18.2 | 1.5 | (1.3) | 60.5 | 1.0 |
| JPFA | 1,645 | 1,300 | 2,000 | Buy | 21.6 | 16.7 | 19.3 | 14.0x | 2.2x | 15.5 | 3.0 | 18.7 | 533.3 | 0.7 |
| MAIN | 680 | 740 | 780 | Hold | 14.7 | (38.2) | 1.5 | 20.1x | 0.9x | 4.1 | 5.6 | 16.5 | 109.1 | 1.0 |
| KRAS | 402 | 424 | 500 | Buy | 24.4 | (34.1) | 7.8 | N/A | 0.3x | (3.6) | N/A | 38.9 | 72.7 | 1.2 |
| TPIA | 5,250 | 6,000 | 6,275 | Buy | 19.5 | 0.4 | 93.6 | 22.6x | 3.8x | 19.1 | 1.5 | 9.9 | (36.3) | 0.8 |
| BRPT | 1,725 | 2,260 | 2,420 | Buy | 40.3 | 15.0 | 30.7 | 21.3x | 1.5x | 8.9 | 1.4 | 9.8 | (7.3) | 0.7 |
| Mining | | | | | | 36.4 | 431.2 | | | | | | | |
| ADRO | 1,785 | 1,860 | 2,500 | Buy | 40.1 | 9.2 | 57.1 | 8.6x | 1.1x | 13.6 | 6.1 | 5.1 | (23.4) | 1.1 |
| PTBA | 3,950 | 2,460 | 3,950 | Hold | - | 61.2 | 45.5 | 8.2x | 2.8x | 38.7 | 8.1 | 26.4 | 67.1 | 0.9 |
| ITMG | 24,575 | 20,700 | 32,400 | Buy | 31.8 | 34.3 | 27.8 | 7.5x | 2.1x | 29.2 | 12.8 | 2.8 | 0.0 | 1.1 |
| INCO | 4,060 | 2,890 | 3,550 | Hold | (12.6) | 118.3 | 40.3 | 3447.2x | 1.5x | (0.1) | N/A | 18.4 | N/A | 1.1 |
| ANTM | 780 | 625 | 985 | Buy | 26.3 | 12.2 | 18.7 | 49.9x | 1.0x | 2.0 | 0.3 | 247.2 | 3550.0 | 0.9 |
| TINS | 800 | 775 | 1,240 | Buy | 55.0 | 9.6 | 6.0 | 12.0x | 1.0x | 8.3 | 3.0 | (0.6) | (18.1) | 1.0 |
| ELSA | 308 | 372 | 625 | Buy | 102.9 | 10.8 | 2.2 | N/A | 0.7x | 10.5 | 1.6 | 50.1 | 1267.6 | 1.3 |
| Agriculture | | | | | | (21.2) | 90.0 | | | | | | | |
| AALI | 10,775 | 13,150 | 14,800 | Buy | 37.4 | (29.0) | 20.7 | 13.3x | 1.1x | 8.6 | 4.4 | 10.7 | (55.6) | 0.7 |
| LSIP | 915 | 1,420 | 1,380 | Buy | 50.8 | (36.2) | 6.2 | 12.4x | 0.7x | 6.2 | 4.9 | (40.7) | (64.6) | 0.8 |

* Target Price for December 2018

Source: Bloomberg, NHKS Research

SRIL : Ingin Meningkatkan Kontribusi Ekspor

PT Sri Rejeki Isman Tbk (SRIL) ingin memanfaatkan momentum melemahnya nilai tukar rupiah terhadap dollar AS untuk meningkatkan kontribusi ekspor hingga 5%. Pada kuartal I, penjualan ekspor berkontribusi sebesar 54,28% dari total penjualan SRIL. SRIL menyatakan bahwa pasar Afrika memiliki potensi yang baik serta adanya dukungan dari beberapa lembaga keuangan untuk ekspor kesana. (Kontan)

MAPI : Optimis Pertumbuhan Pendapatan Mencapai 15%

PT Mitra Adiperkasa Tbk (MAPI) optimis bahwa target pertumbuhan pendapatan sebesar 15% pada 2018 akan tercapai. MAPI menyatakan bahwa melemahnya nilai rupiah terhadap dollar AS tidak akan terlalu berpengaruh terhadap penjualan, terkait dengan target pasar MAPI yang merupakan konsumen menengah-atas. Selain itu, kebijakan pemerintah seperti gaji ke-13 dan THR juga akan menaikkan daya beli masyarakat. (Kontan)

ACES : Telah Menambah 10 Gerai Baru

PT Ace Hardware Indonesia Tbk (ACES) telah menambah 10 gerai baru di semester I. Adapun, ACES menargetkan penambahan hingga 10-15 gerai pada tahun ini. Ekspansi ini didorong oleh positifnya penjualan ACES pada 2017. ACES juga menganggarkan capex sebesar Rp400 miliar - Rp600 miliar pada 2018. Pada kuartal I, ACES mencatatkan pertumbuhan penjualan menjadi Rp1,55 triliun (+21,56% y-y). (Bisnis Indonesia)

JSMR : Memperoleh Dana Rp1,4 Triliun dari RDPT

PT Jasa Marga (Persero) Tbk (JSMR) telah menerima dana sebesar Rp1,4 triliun terkait penerbitan reksa dana penyertaan terbatas (RDPT) tahap pertama. Adapun JSMR menargetkan perolehan dana sebesar Rp3 triliun dari penerbitan instrumen ini, yang tahap berikutnya akan dilaksanakan dalam dua bulan ke depan. Dana tersebut akan digunakan untuk menyelesaikan seluruh proyek JSMR yang sedang berjalan. (Bisnis Indonesia)

Domestic & Global News

Cadangan Devisa Juni Turun USD3,1 Milliar

“Cadangan devisa Indonesia turun selama 5 bulan berturut-turut hingga USD119,8 miliar seiring berlanjutnya intervensi pasar yang dilakukan oleh Bank Indonesia (BI) untuk menjaga rupiah”, ungkap BI di lamannya. Cadangan devisa pada Mei mencapai USD122,9 miliar. Jumlah cadangan devisa setara dengan 7,2 bulan impor, atau 6,9 bulan impor, dan pembayaran utang eksternal pemerintah. BI mengamati bahwa volatilitas keuangan global tetap tinggi. (Bloomberg)

AS Tambahkan 213.000 Tenaga Kerja pada Juni

Menurut data pemerintah AS, tenaga kerja yang merupakan bagian dari ekonomi menguat pada Juni dengan menambahkan 213.000 tenaga kerja meski tingkat pengangguran meningkat 4 persen. Para ekonom mengestimasi peningkatan nonfarm payrolls sebesar 195.000 dan tingkat pengangguran sebesar 3,8 persen. Selain peningkatan payroll, rata-rata pendapatan per jam naik 2,7 persen, sedikit lebih rendah dari ekspektasi peningkatan sebesar 2,8 persen. (CNBC)

Global Economic Calendar

| Date | Country | Hour Jakarta | Event | Period | Actual | Consensus | Previous |
|------------------|---------|--------------|------------------------------|--------|----------|------------|------------|
| Monday | CHN | Tentative | Foreign Reserves | Jun | | \$3101.80b | \$3110.62b |
| <i>09 - July</i> | JPN | 06:50 | BoP Current Account Balance | May | ¥1938.3b | ¥1266.0b | ¥1845.1b |
| | GER | 13:00 | Trade Balance | May | | 19.8b | 20.4b |
| Tuesday | CHN | 08:30 | PPI YoY | Jun | | 4.50% | 4.10% |
| <i>10 - July</i> | CHN | 08:30 | CPI YoY | Jun | | 1.90% | 1.80% |
| | UK | 15:30 | Trade Balance | May | | -£3200 | -£5280 |
| | UK | 15:30 | Industrial Production MoM | May | | 0.50% | -0.80% |
| | UK | 15:30 | Manufacturing Production MoM | May | | 0.70% | -1.40% |
| Wednesday | JPN | 06:50 | PPI YoY | Jun | | 2.80% | 2.70% |
| <i>11 - July</i> | JPN | 06:50 | Core Machine Orders MoM | May | | -5.00% | 10.10% |
| Thursday | GER | 13:00 | CPI MoM | Jun F | | 0.10% | 0.10% |
| <i>12 - July</i> | GER | 13:00 | CPI YoY | Jun F | | 2.10% | 2.10% |
| | USA | 19:30 | Initial Jobless Claims | 7-Jul | | -- | 231k |
| | USA | 19:30 | CPI MoM | Jun | | 0.20% | 0.20% |
| | USA | 19:30 | CPI YoY | Jun | | 2.90% | 2.80% |
| Friday | CHN | Tentative | Trade Balance | Jun | | \$27.22b | \$24.92b |
| <i>13 - July</i> | CHN | Tentative | Exports YoY | Jun | | 10.40% | 12.60% |
| | CHN | Tentative | Imports YoY | Jun | | 22.20% | 26.00% |
| | JPN | 11:30 | Industrial Production MoM | May F | | -- | -0.20% |
| | USA | 19:30 | Import Price Index MoM | Jun | | 0.10% | 0.60% |

Source: Bloomberg

Domestic Economic Calendar

| Date | Hour Jakarta | Event | Period | Actual | Consensus | Prev. |
|------------------|--------------|---------------------------|--------|--------|-----------|-------|
| Monday | Tentative | Consumer Confidence Index | Jun | | -- | 125.1 |
| <i>09 - July</i> | | | | | | |

Source: Bloomberg

Corporate Calendar

| Date | Event | Company |
|------------------|-----------------------|-------------------------|
| Monday | Stock Split | TOPS (5 for 1) |
| <i>09 - July</i> | | |
| Wednesday | Rights Delisting Date | BBHI |
| <i>11 - July</i> | Cum Dividend Date | AKRA (IDR120 per share) |
| Thursday | Rights Listing Date | AHAP, MLPL, MPPA |
| <i>12 - July</i> | | |
| Friday | Rights Delisting Date | BBKP, PEGE |
| <i>13 - July</i> | | |

Source: Bloomberg

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