

Morning Brief

Daily | 09 February, 2021

JCI Movement



Today's Outlook:

Rekor Baru Wall Street

Wall Street mengawali pekan ini dengan penguatan solid, yang ditandai dengan rekor penutupan baru pada ketiga indeks utama. Pelaku pasar terlihat sangat optimis bahwa paket stimulus senilai USD 1,9 triliun akan segera disahkan. Menteri Keuangan Janet Yellen mengatakan bahwa ekonomi AS akan mampu berjalan penuh di 2022 dengan adanya stimulus ini.

Dari dalam negeri, IHSG masih mampu melanjutkan trend kenaikan menembus level 6.200, di tengah rilis angka IKK yang anjok ke level 84,9. Investor akan mengukur dampak pembatasan sosial yang memasuki fase PPKM Mikro, baik terhadap ekonomi maupun penanganan pandemi. Untuk hari ini IHSG diperkirakan akan bergerak pada rentang 6.150-6.250.

Company News

- BSDE : Pasang Target Marketing Sales Sebesar Rp 7 Triliun
- ELSA : Anggarkan Capex Rp 600 Miliar di 2021
- TRJA : Garap Proyek di Halmahera, Maluku Utara

Domestic & Global News

- Survei Konsumen BI: Keyakinan Konsumen turun pada Januari 2021
- Menkeu AS: Warga AS Berpenghasilan USD 60.000 Harus Dapat Stimulus

Sectors

	Last	Chg.	%
Technology	2498.55	173.66	7.47%
Basic Material	1414.88	27.68	2.00%
Transportation and Logistic	922.12	14.44	1.59%
Properties and Real Estate	927.53	14.15	1.55%
Finance	1371.27	14.87	1.10%
Industrial	999.40	8.06	0.81%
Infrastructure	880.92	6.98	0.80%
Energy	775.68	5.35	0.70%
Consumer Cyclical	739.58	4.74	0.65%
Healthcare	1331.26	1.46	0.11%
Consumer Non Cyclical	759.44	2.06	-0.27%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.75%	3.75%	Real GDP	-2.19%	-5.32%
FX Reserve (USD bn)	138.00	135.90	Current Acc (USD bn)	0.96	(2.94)
Trd Balance (USD bn)	2.10	2.61	Govt. Spending Yoy	1.76%	-6.90%
Exports Yoy	14.63%	9.54%	FDI (USD bn)	3.92	4.56
Imports Yoy	-0.47%	-17.46%	Business Confidence	104.82	105.33
Inflation Yoy	1.55%	1.68%	Cons. Confidence*	84.90	92.00

JCI Index

Feb. 08	6,208.86
Chg.	+57.13pts (+0.93%)
Volume (bn shares)	173.73
Value (IDR tn)	15.38
Adv. 335 Dec. 169 Unc. 227 Untr. 78	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
ANTM	2,714.7	BBRI	489.0
BRIS	1,139.1	BMRI	413.0
BBKP	559.8	AGRO	395.2
TINS	550.2	INKP	343.7
WSKT	510.5	TLKM	320.4

Foreign Transaction

(IDR bn)			
Buy		2,549	
Sell		2,783	
Net Buy (Sell)		234	
Top Buy	NB Val.	Top Sell	NS Val.
UNTR	65.6	MEDC	77.5
BBRI	63.8	ANTM	53.3
BBCA	55.4	INCO	51.7
TKIM	31.5	WIKA	34.7
TLKM	21.6	INDF	30.1

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.21%	0.05%
USDIDR	14,003	-0.19%
KRWIDR	12.51	0.20%

Global Indices

Index	Last	Chg.	%
Dow Jones	31,385.76	237.52	0.76%
S&P 500	3,915.59	28.76	0.74%
FTSE 100	6,523.53	34.20	0.53%
DAX	14,059.91	3.19	0.02%
Nikkei	29,388.50	609.31	2.12%
Hang Seng	29,319.47	30.79	0.11%
Shanghai	3,532.45	36.11	1.03%
KOSPI	3,091.24	(29.39)	-0.94%
EIDO	24.08	0.22	0.92%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,830.8	16.7	0.92%
Crude Oil (\$/bbl)	57.97	1.12	1.97%
Coal (\$/ton)	85.00	1.00	1.19%
Nickel LME (\$/MT)	18,167	138.0	0.77%
Tin LME (\$/MT)	23,069	(54.0)	-0.23%
CPO (MYR/Ton)	3,435	60.0	1.78%

BSDE : Pasang Target Marketing Sales Sebesar Rp 7 Triliun

PT Bumi Serpong Damai Tbk (BSDE) menargetkan pra-penjualan alias marketing sales 2021 mencapai Rp 7 triliun. Target marketing sales 2021 ditopang oleh tiga segmen utama BSDE yakni segmen residensial, komersial dan lain-lain. Segmen residensial menjadi kontributor utama dengan mengusung target Rp 4,4 triliun. (Kontan)

ELSA : Anggarkan Capex Rp 600 Miliar di 2021

PT Elnusa Tbk (ELSA) berencana untuk mengalokasikan belanja modal senilai Rp 600 miliar tahun ini. Capex akan digunakan untuk investasi peralatan yang menunjang pekerjaan seperti Hydraulic Workover Unit, Coiled Tubing Unit, penambahan armada mobil tangki maupun investasi infrastruktur terminal bahan bakar minyak (BBM) serta liquefied petroleum gas (LPG). (Kontan)

TRJA : Garap Proyek di Halmahera, Maluku Utara

PT Transkon Jaya Tbk (TRJA) kembali melakukan ekspansi untuk melebarkan sayap bisnis dengan melanjutkan proyek operasinya di Halmahera, Maluku Utara. Proyek ini akan dilakukan di kawasan industri untuk memfasilitasi proses pengolahan mineral dan produksi komponen baterai kendaraan listrik. (Kontan)

Domestic & Global News

Survei Konsumen BI: Keyakinan Konsumen turun pada Januari 2021

Perbaikan keyakinan konsumen terhadap kondisi ekonomi tertahan pada Januari 2021. Hasil survei konsumen Bank Indonesia (BI) menghasilkan Indeks Keyakinan Konsumen (IKK) Januari 2021 sebesar 84,9 atau lebih rendah dibandingkan dengan bulan sebelumnya yang berada di 96,5. Penurunan ini terjadi dikarenakan turunnya Indeks Ekspektasi Konsumen (IEK) dan Indeks Kondisi Ekonomi (IKE). Terperinci, IKE saat ini tercatat sebesar 63,0 atau lebih rendah dari 68,6 pada bulan Desember 2020. Kemudian, penurunan IKK pada Januari 2021 terjadi pada seluruh kelompok pengeluaran, terutama pada responden dengan pengeluaran Rp 2,1 juta hingga Rp 4 juta per bulan. (Kontan)

Menkeu AS: Warga AS Berpenghasilan USD 60.000 Harus Dapat Stimulus

Pada hari Minggu, Menteri Keuangan Janet Yellen mengatakan bahwa warga AS yang berpenghasilan USD 60.000 per tahun harus mendapatkan stimulus, sebagai bagian dari paket bantuan Covid-19 senilai USD 1,9 triliun yang diajukan oleh White House. White House menyatakan bahwa siapa saja yang akan mendapatkan bantuan sejumlah USD 1.400 masih dapat dinegosiasikan, dan menolak secara spesifik menjelaskan dari mana pemotongan pendapatan harus dilakukan. Jika Kongres menyetujui proposal ini, AS akan kembali bekerja penuh tahun depan, kata Yellen. Jika tidak, angka pengangguran akan bertahan selama bertahun-tahun. (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						4.5	2,691.7							
BBCA	34,600	33,850	34,000	Hold	(1.7)	2.4	853.1	30.8x	4.8x	16.0	1.6	3.4	(4.2)	1.1
BBRI	4,460	4,170	4,500	Hold	0.9	(2.0)	550.0	29.5x	2.8x	9.2	3.8	2.2	(46.0)	1.3
BBNI	6,300	6,175	6,000	Hold	(4.8)	(14.3)	117.5	35.9x	1.1x	2.8	3.3	(2.9)	(78.7)	1.5
BMRI	6,575	6,325	7,000	Overweight	6.5	(14.9)	306.8	17.9x	1.6x	8.7	5.4	(2.3)	(37.7)	1.3
Consumer						(11.7)	1,014.9							
GGRM	38,800	41,000	49,000	Buy	26.3	(31.2)	74.7	8.0x	1.3x	17.9	N/A	2.0	(22.0)	0.9
ICBP	9,100	9,575	12,150	Buy	33.5	(20.9)	106.1	20.7x	3.9x	20.1	2.4	3.4	2.1	0.7
INDF	6,250	6,850	8,000	Buy	28.0	(20.4)	54.9	10.7x	1.4x	13.5	4.4	1.6	6.2	0.9
KLBF	1,570	1,480	1,750	Overweight	11.5	6.8	73.6	28.1x	4.3x	16.2	1.7	1.6	5.8	1.0
SIDO	775	805	930	Buy	20.0	28.1	23.3	28.4x	7.0x	26.9	3.4	8.7	15.7	0.8
MYOR	2,640	2,710	2,700	Hold	2.3	32.3	59.0	24.0x	5.6x	25.3	1.1	(2.1)	42.9	0.7
HMSP	1,410	1,505	1,750	Buy	24.1	(30.5)	164.0	15.6x	5.7x	34.4	8.5	(12.6)	(33.0)	1.0
UNVR	7,100	7,350	8,600	Buy	21.1	(10.1)	270.9	37.8x	54.9x	140.2	2.7	0.1	(3.0)	0.8
Infrastructure						(2.5)	722.73							
TLKM	3,280	3,310	3,800	Buy	15.9	(12.3)	324.9	17.2x	3.2x	18.8	4.7	(2.6)	1.3	1.1
ISAT	5,500	5,050	5,130	Underweight	(6.7)	132.1	29.9	21.4x	2.4x	12.0	N/A	9.2	(60.8)	1.5
JSMR	4,600	4,630	5,100	Overweight	10.9	(6.1)	33.4	38.7x	1.8x	4.7	0.3	(50.1)	(89.5)	1.3
EXCL	2,340	2,730	3,350	Buy	43.2	(19.3)	25.1	10.9x	1.2x	11.5	0.9	5.0	312.8	1.2
TOWR	1,055	960	1,310	Buy	24.2	19.9	53.8	19.9x	5.5x	29.5	2.3	19.3	22.6	0.9
PGAS	1,495	1,655	1,400	Underweight	(6.4)	(2.9)	36.2	N/A	1.0x	(0.3)	2.8	(23.5)	(58.7)	1.7
TBIG	2,260	1,630	1,565	Sell	(30.8)	84.5	51.2	49.4x	8.2x	20.0	1.2	13.5	22.3	0.8
Trade						17.2	753.8							
UNTR	24,325	26,600	19,000	Sell	(21.9)	29.4	90.7	11.3x	1.5x	13.7	4.0	(29.2)	(38.2)	0.9
MAPI	760	790	870	Overweight	14.5	(20.0)	12.6	N/A	2.4x	(5.6)	N/A	(34.0)	N/A	1.2
ACES	1,685	1,715	1,900	Overweight	12.8	0.3	28.9	28.7x	5.9x	17.9	1.1	(8.3)	(26.7)	0.9
MIKA	3,090	2,730	2,810	Underweight	(9.1)	20.2	44.0	59.5x	9.8x	16.7	0.7	(2.8)	0.0	0.2
Property						(14.6)	373.9							
CTRA	1,070	985	1,160	Overweight	8.4	16.3	19.9	20.1x	1.3x	6.7	0.7	(8.9)	(40.9)	1.5
BSDE	1,225	1,225	1,575	Buy	28.6	2.5	25.9	25.9x	0.9x	3.3	N/A	(18.2)	(80.3)	1.4
WIKA	2,030	1,985	2,180	Overweight	7.4	2.8	18.2	18.6x	1.3x	6.7	2.5	(43.3)	(96.3)	1.8
PTPP	1,800	1,865	1,940	Overweight	7.8	22.0	11.2	27.1x	1.0x	3.4	1.9	(37.0)	(95.2)	1.8
PWON	530	510	615	Buy	16.0	(0.9)	25.5	21.8x	1.8x	8.1	N/A	(41.9)	(72.1)	1.5
Basic Ind.						14.8	813.6							
SMGR	11,050	12,425	13,325	Buy	20.6	(10.5)	65.5	24.9x	1.9x	8.1	0.4	(8.9)	19.3	1.3
INTP	13,975	14,475	18,775	Buy	34.3	(17.9)	51.4	29.0x	2.3x	7.9	5.2	(10.6)	(5.0)	1.3
CPIN	5,900	6,525	6,675	Overweight	13.1	(7.5)	96.7	28.9x	4.4x	15.9	1.4	(1.4)	(10.9)	1.4
Misc Ind.						(3.7)	330.2							
ASII	6,100	6,025	5,800	Hold	(4.9)	(4.7)	246.9	12.4x	1.6x	13.4	3.0	(26.4)	(11.5)	1.2
Mining						42.0	471.9							
TINS	2,150	1,485	1,200	Sell	(44.2)	194.5	16.0	N/A	3.2x	(19.7)	N/A	(18.7)	(43.0)	1.8
PTBA	2,610	2,810	3,030	Buy	16.1	12.5	30.1	11.0x	1.8x	16.0	12.5	(20.9)	(44.6)	1.1
INCO	6,150	5,100	4,530	Sell	(26.3)	85.8	61.1	32.6x	2.2x	6.9	N/A	12.7	N/A	1.6
ANTM	2,830	1,935	1,480	Sell	(47.7)	287.7	68.0	145.2x	3.6x	2.4	0.1	(26.5)	30.3	1.8
ITMG	12,725	13,850	12,000	Underweight	(5.7)	22.1	14.4	14.6x	1.1x	7.6	6.9	(33.2)	(55.6)	1.2
ADRO	1,220	1,430	1,580	Buy	29.5	(6.5)	39.0	25.9x	0.8x	2.9	9.0	(26.4)	(73.0)	1.4
MEDC	705	590	1,100	Buy	56.0	14.9	17.7	N/A	1.1x	(14.6)	N/A	(18.3)	N/A	1.6
Agriculture						5.0	98.6							
AALI	11,300	12,325	14,200	Buy	25.7	(6.2)	21.7	31.9x	1.1x	3.6	0.8	7.6	423.9	1.3
LSIP	1,320	1,375	1,200	Underweight	(9.1)	3.5	9.0	18.8x	1.0x	5.7	1.1	(11.9)	412.5	1.5

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	ID		Consumer Confidence Index	Jan	84.9	--	96.5
08 - Feb	GE	14:00	Industrial Production SA MoM	Dec	0.0%	0.3%	0.9%
Tuesday	CH		New Yuan Loans CNY	Jan		3500.0b	1260.0b
09 - Feb	CH		Money Supply M2 YoY	Jan		10.10%	10.10%
Wednesday	CH	08:30	CPI YoY	Jan		-0.20%	0.20%
10 - Feb	ID	10:00	BoP Current Account Balance	4Q20		--	\$964m
	GE	14:00	CPI YoY	Jan		1.00%	1.00%
	US	19:00	MBA Mortgage Applications	Feb		--	8.10%
	US	20:30	CPI MoM	Jan		0.40%	0.40%
Thursday	US	02:00	Monthly Budget Statement	Jan		--	-\$143.6b
11 - Feb	US	20:30	Initial Jobless Claims	Feb		--	779k
Friday	UK	14:00	Industrial Production YoY	Dec		--	-4.70%
12 - Feb	UK	14:00	Trade Balance GBP/Mn	Dec		--	-£4995m
	UK	14:00	GDP QoQ	4Q20		--	16.00%
	UK	14:00	GDP YoY	4Q20		--	-8.60%

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday	IPO	EDGE
08 - Feb		
Wednesday	RUPS	FPNI, EAST
10 - Feb		
Thursday	RUPS	IPCC
11 - Feb		

Source: NHKSI Research

JAKARTA COMPOSITE INDEX



PREVIOUS 8 FEBRUARI 2021

INDEX 6208.86 (+0.93%)
 TRANSACTIONS 15.38 TRILLION
 NETT FOREIGN 234 BILLION (SELL)

PREDICTION 9 FEBRUARI 2021

BULLISH
 RANGE 6150-6250

BULLISH PENANT
 MACD NEGATIF MENGECL
 STOCHASTIC UPTREND

SMBR—PT SEMEN BATURAJA (PERSERO) TBK



PREVIOUS 8 FEBRUARI 2021

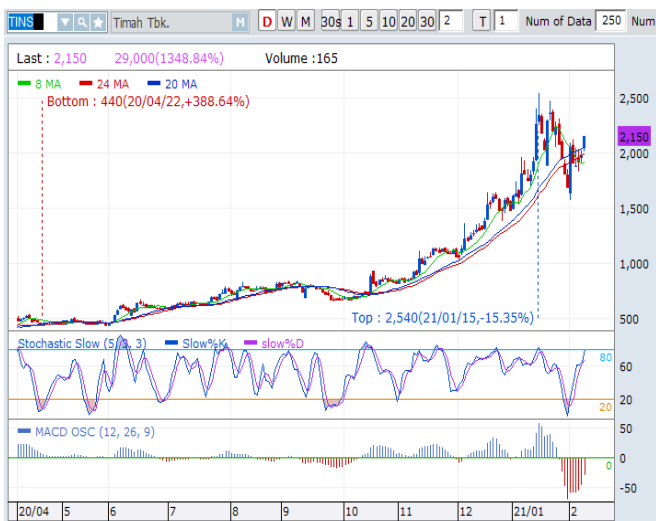
CLOSING 965 (+6.04%)

PREDICTIONS 9 FEBRUARI 2021

BUY
 TARGET PRICE 1110
 STOPLOSS 945

BREAK OUT TRIANGLE
 MACD NEGATIF MENGECL
 STOCHASTIC UPTREND

TINS—PT TIMAH TBK



PREVIOUS 8 FEBRUARI 2021

CLOSING 2150 (+8.31%)

PREDICTIONS 9 FEBRUARI 2021

BUY
 TARGET PRICE 2310
 STOPLOSS 21210

BULL FLAG
 MACD NEGATIF MENGECL
 STOCHASTIC UPTREND

AGRO—PT BRI AGRONIAGA TBK



PREVIOUS 8 FEBRUARI 2021

CLOSING 955 (+15.76%)

PREDICTIONS 9 FEBRUARI 2021

BUY

TARGET PRICE 11130

STOPLOSS 920

BREAK OUT TRIANGLE

MACD NEGATIF MENGECEK

STOCHASTIC UPTEND

WTON—PT WIJAYA KARYA BETON TBK



PREVIOUS 8 FEBRUARI 2021

CLOSING 3.78 (+6.78%)

PREDICTIONS 9 FEBRUARI 2021

BUY

TARGET PRICE 400

STOPLOSS 372

BREAK OUT TRIANGLE

MACD NEGATIF MENGECEK

STOCHASTIC UPTREND

ANTM—PT ANEKA TAMBANG TBK



PREVIOUS 8 FEBRUARI 2021

CLOSING 2830 (+6.39%)

PREDICTIONS 9 FEBRUARI 2021

BUY

TARGET PRICE 2960

STOPLOSS 2770

BULL FLAG

MACD NEGATIF MENGECEK

STOCHASTIC GOLDEN CROSS

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