

Laporan Mingguan (Feb 15 – 19)

Summary:

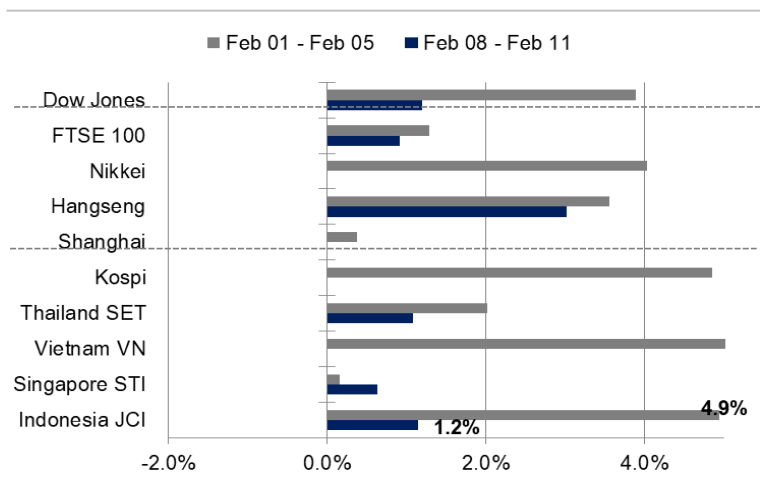
Last week review: Laju pergerakan IHSG masih dipengaruhi oleh sentimen domestik seperti pemberlakuan pembatasan kegiatan masyarakat berbasis mikro yang akan berlangsung pada 9-22 Februari dan rilisnya data Indeks Keyakinan Konsumen periode Januari 2021 yang kembali tertahan. Namun, selama sepekan lalu IHSG masih melanjutkan penguatannya dan berhasil ditutup di zona hijau.

This week's outlook: Angka kasus baru Covid-19 yang mulai menurun menjadi sebuah sentimen positif bagi arah pergerakan IHSG pekan ini. Dari kalender ekonomi, investor akan mencermati rilis data Neraca Perdagangan yang diproyeksi masih surplus. Sementara itu, konsensus analis menunjukkan peluang adanya penurunan suku bunga BI-7DRRR sebesar 25 bps ke level 3,5%.

JCI Index	: 6,222.52 (+1.2%)
Foreign Flow	: Net Sell of IDR380 billion (vs. last week's net buy of IDR4.2 trillion)
USD/IDR	: 13,973 (+0.41%)

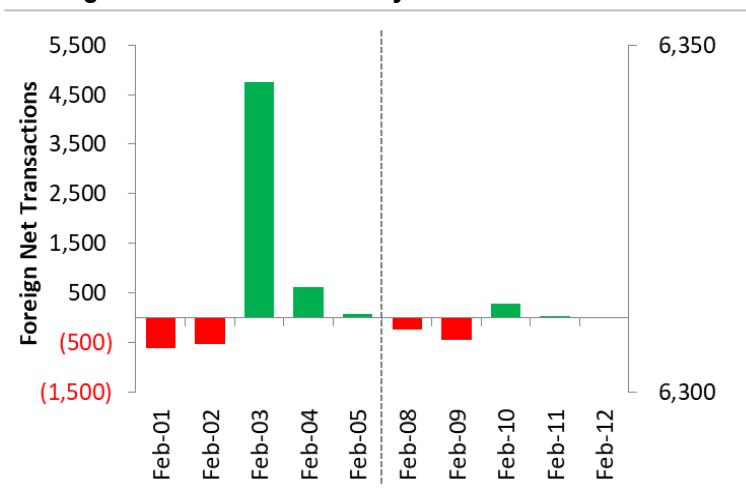
Last Week's JCI Movement

Global Market Movement



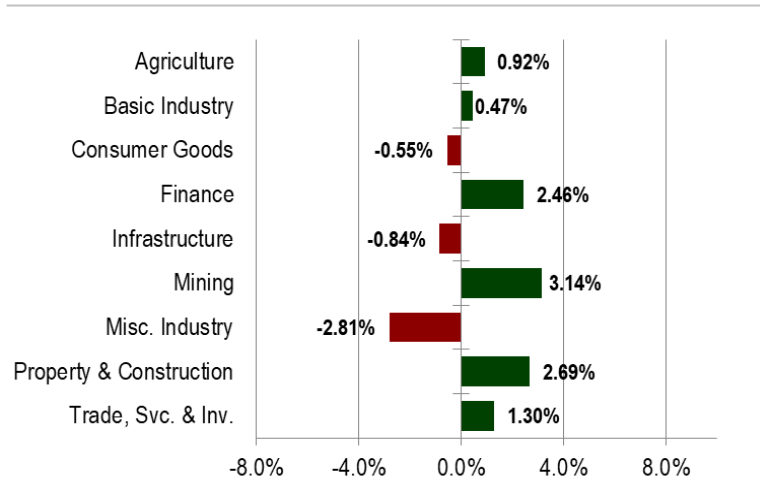
Source: Bloomberg, NHKSI Research

Foreign Net Flow – Last 10 Days



Source: Bloomberg, NHKSI Research

JCI Sector Movement



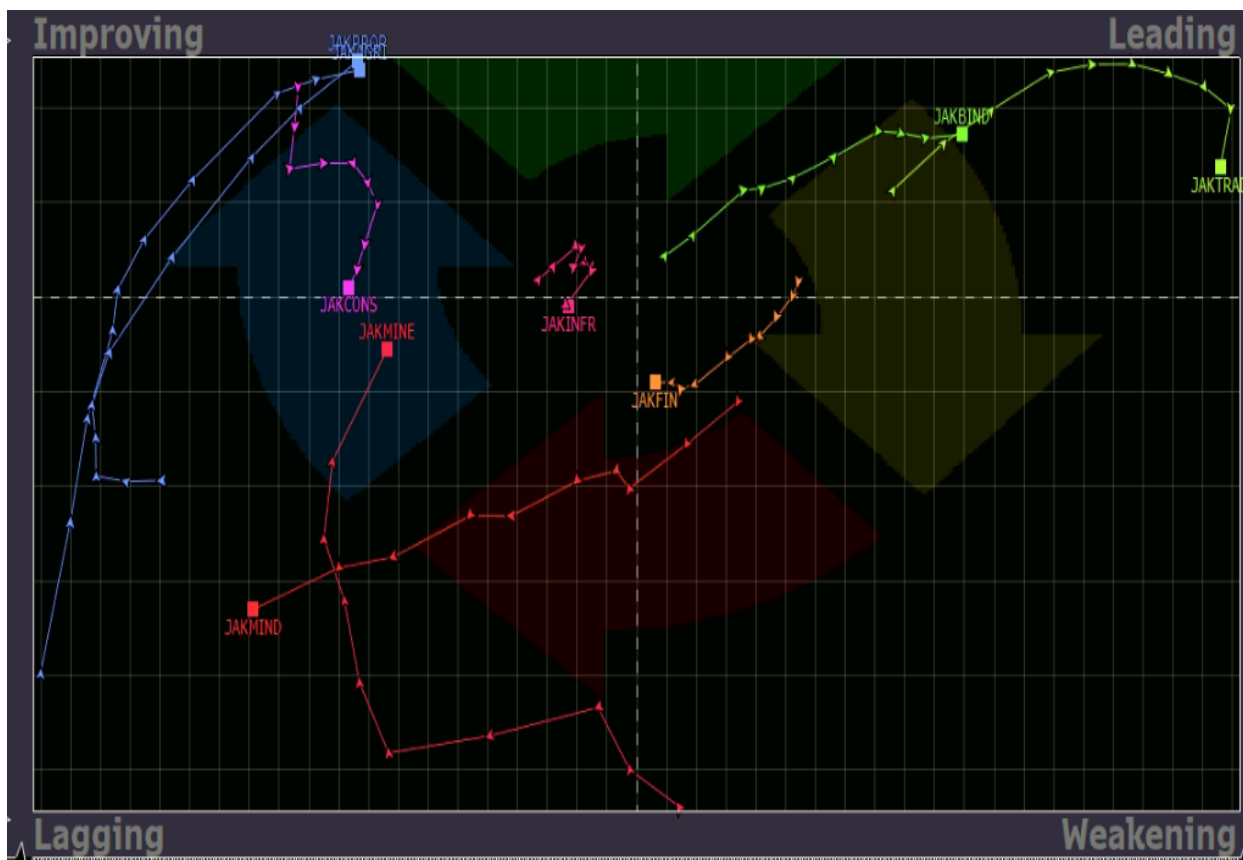
Source: Bloomberg, NHKSI Research

JCI's Top Foreign Transaction

Top Buy (RG)	NB Val.	Top Sell (RG)	NS Val.
BBRI	1,211,750	ASII	-391,639
ANTM	115,041	ICBP	-333,998
BBCA	100,593	BMRI	-158,328
UNTR	62,707	MEDC	-147,169
TKIM	43,984	PGAS	-138,965

Source: Bloomberg, NHKSI Research

Outlook This Week



Sector : Agriculture
(Lagging → Improving)
Top Picks : LSIP (TP:1310; SL:1415)
SSMS (TP:1060; SL:1250)

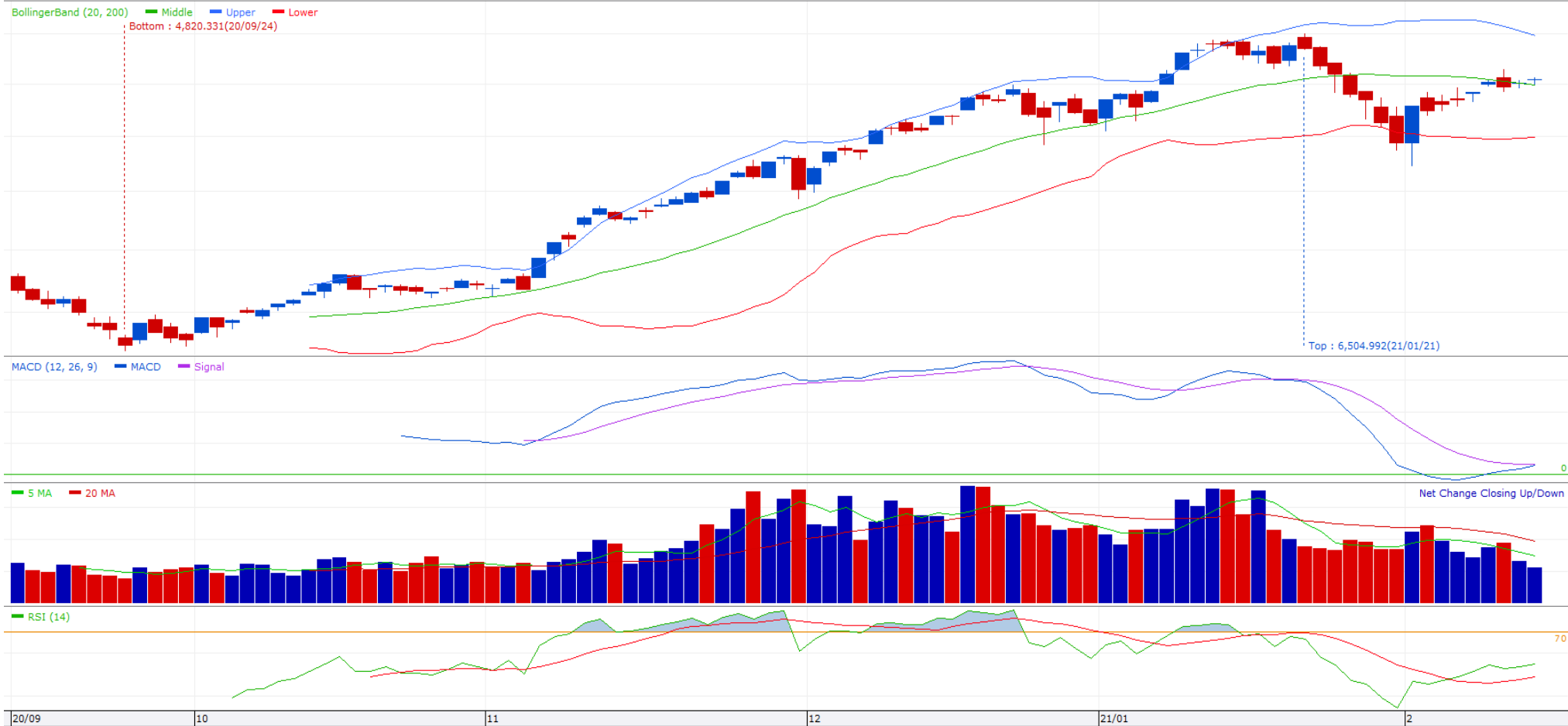
Sector : Property, Real Estate
(Lagging → Improving)
Top Picks : ADHI (TP:1470; SL:1570)
CTRA (TP:1030; SL:1130)
BSDE(TP:1200; SL:1290)

Source: Bloomberg, NHKSI Research

JCI Index

Close	6222.521	Upper Limit	6487.891	Lower Limit	5896.958	MACD	14.538
Signal	16.172	RSI	55	Signal	49.01	Support	6100
Resistance	6287						

Last : 6,222.521 ▲ 20.693(0.33%) Volume : 111,389,810



Source: NHKSI Research, Bloomberg

Kalender Ekonomi

Date	Country	Hour JKT	Event	Period	Consensus	Previous
Monday, 15-Feb	ID	11:00	Trade Balance	Jan	\$1335m	\$2101m
Tuesday, 16-Feb	GE	17:00	ZEW Survey Current Situation	Feb	--	-66.4
	EC	17:00	GDP SA YoY	4Q20	--	-5.10%
Wednesday, 17-Feb	UK	14:00	CPI YoY	Jan	--	0.60%
	UK	14:00	CPI Core YoY	Jan	--	1.40%
	US	19:00	MBA Mortgage Applications	Feb	--	-4.10%
	US	21:15	Industrial Production MoM	Jan	0.40%	1.60%
Thursday, 18-Feb	ID	14:20	Bank Indonesia 7D Reverse Repo	Feb	3.50%	3.75%
	US	20:30	Initial Jobless Claims	Feb	--	--
Friday, 19-Feb	ID	10:00	BoP Current Account Balance	4Q20	\$1250m	\$964m
	GE	15:30	Markit Germany Manufacturing PMI	Feb	--	57.1
	EC	16:00	Markit Eurozone Manufacturing PMI	Feb	--	54.8
	UK	16:30	Markit UK PMI Manufacturing SA	Feb	--	54.1
	US	21:45	Markit US Manufacturing PMI	Feb	59	59.2

Kalender Aksi Korporasi

Date	Event	Company
Wednesday, 17-Feb	RUPS Cum Dividend	JGLE XISB
Thursday, 18-Feb	RUPS	SRAJ, EMTK, ELTY, CNKO
Friday, 19-Feb	RUPS	RODA, MEGA

Source: NHKSI Research

INNI Index's Stocks List

	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						6.0	2,717.3							
BBCA	34,400	33,850	34,000	Hold	(1.2)	1.5	848.1	31.3x	4.6x	15.1	1.6	1.7	(5.1)	1.1
BBRI	4,680	4,170	4,500	Hold	(3.8)	3.8	577.2	30.8x	2.9x	9.2	3.6	(3.7)	(46.0)	1.3
BBNI	6,200	6,175	6,000	Hold	(3.2)	(15.1)	115.6	35.3x	1.0x	2.8	3.3	(2.9)	(78.7)	1.5
BMRI	6,500	6,325	7,000	Overweight	7.7	(16.4)	303.3	17.7x	1.6x	8.7	5.4	(2.3)	(37.7)	1.3
Consumer						(10.8)	1,008.0							
GGRM	38,725	41,000	49,000	Buy	26.5	(30.5)	74.5	8.0x	1.3x	17.9	N/A	2.0	(22.0)	0.9
ICBP	8,975	9,575	12,150	Buy	35.4	(21.8)	104.7	20.5x	3.9x	20.1	2.4	3.4	2.1	0.7
INDF	6,300	6,850	8,000	Buy	27.0	(17.9)	55.3	10.8x	1.4x	13.5	4.4	1.6	6.2	0.9
KLBF	1,525	1,480	1,750	Overweight	14.8	4.5	71.5	27.3x	4.2x	16.2	1.7	1.6	5.8	1.0
SIDO	780	805	930	Buy	19.2	26.8	23.4	28.3x	7.2x	29.7	3.3	8.7	15.6	0.8
MYOR	2,600	2,710	2,700	Hold	3.8	30.0	58.1	23.7x	5.5x	25.3	1.2	(2.1)	42.9	0.7
HMSP	1,385	1,505	1,750	Buy	26.4	(30.4)	161.1	15.4x	5.6x	34.4	8.6	(12.6)	(33.0)	1.0
UNVR	7,175	7,350	8,600	Buy	19.9	(8.6)	273.7	38.2x	55.4x	140.2	2.7	0.1	(3.0)	0.8
Infrastructure						(3.6)	714.55							
TLKM	3,190	3,310	3,800	Buy	19.1	(14.7)	316.0	16.7x	3.1x	18.8	4.8	(2.6)	1.3	1.1
ISAT	5,950	5,050	5,130	Underweight	(13.8)	171.7	32.3	23.2x	2.6x	12.0	N/A	9.2	(60.8)	1.5
JSMR	4,390	4,630	5,100	Buy	16.2	(10.4)	31.9	36.9x	1.7x	4.7	0.3	(50.1)	(89.5)	1.3
EXCL	2,340	2,730	3,350	Buy	43.2	(18.2)	25.1	10.9x	1.2x	11.5	0.9	5.0	312.8	1.2
TOWR	1,075	960	1,310	Buy	21.9	22.9	54.8	20.3x	5.6x	29.5	2.2	19.3	22.6	0.9
PGAS	1,420	1,655	1,400	Hold	(1.4)	(7.5)	34.4	N/A	1.0x	(0.3)	2.9	(23.5)	(58.7)	1.7
TBIG	2,080	1,630	1,565	Sell	(24.8)	67.7	47.1	45.4x	7.5x	20.0	1.3	13.5	22.3	0.8
Trade						19.3	757.7							
UNTR	23,500	26,600	19,000	Sell	(19.1)	30.4	87.7	10.9x	1.4x	13.7	4.2	(29.2)	(38.2)	0.9
MAPI	755	790	870	Buy	15.2	(19.3)	12.5	N/A	2.4x	(5.6)	N/A	(34.0)	N/A	1.2
ACES	1,570	1,715	1,900	Buy	21.0	(1.3)	26.9	26.7x	5.5x	17.9	1.2	(8.3)	(26.7)	0.9
MIKA	3,090	2,730	2,810	Underweight	(9.1)	16.6	44.0	59.5x	9.8x	16.7	0.7	(2.8)	0.0	0.2
Property						(14.3)	375.3							
CTRA	1,055	985	1,160	Overweight	10.0	15.3	19.6	19.8x	1.3x	6.7	0.8	(8.9)	(40.9)	1.5
BSDE	1,215	1,225	1,575	Buy	29.6	7.0	25.7	25.7x	0.9x	3.3	N/A	(18.2)	(80.3)	1.4
WIKA	1,975	1,985	2,180	Overweight	10.4	0.8	17.7	18.1x	1.3x	6.7	2.6	(43.3)	(96.3)	1.8
PTPP	1,755	1,865	1,940	Overweight	10.5	21.9	10.9	26.5x	1.0x	3.4	1.9	(37.0)	(95.2)	1.8
PWON	525	510	615	Buy	17.1	(1.9)	25.3	21.6x	1.8x	8.1	N/A	(41.9)	(72.1)	1.5
Basic Ind.						15.3	802.2							
SMGR	10,950	12,425	13,325	Buy	21.7	(8.9)	65.0	24.6x	1.9x	8.1	0.4	(8.9)	19.3	1.3
INTP	13,875	14,475	18,775	Buy	35.3	(16.2)	51.1	28.8x	2.3x	7.9	5.2	(10.6)	(5.0)	1.3
CPIN	6,075	6,525	6,675	Overweight	9.9	(3.6)	99.6	29.8x	4.5x	15.9	1.3	(1.4)	(10.9)	1.4
Misc Ind.						(3.1)	322.1							
ASII	5,850	6,025	5,800	Hold	(0.9)	(4.1)	236.8	11.9x	1.5x	13.4	3.1	(26.4)	(11.5)	1.2
Mining						44.1	470.6							
TINS	2,080	1,485	1,200	Sell	(42.3)	193.0	15.5	N/A	3.1x	(19.7)	N/A	(18.7)	(43.0)	1.8
PTBA	2,590	2,810	3,030	Buy	17.0	12.1	29.8	10.9x	1.8x	16.0	12.6	(20.9)	(44.6)	1.1
INCO	6,375	5,100	4,530	Sell	(28.9)	93.8	63.3	33.8x	2.2x	6.9	N/A	12.7	N/A	1.6
ANTM	2,870	1,935	1,480	Sell	(48.4)	298.6	69.0	147.2x	3.6x	2.4	0.1	(26.5)	30.3	1.8
ITMG	12,950	13,850	12,000	Underweight	(7.3)	27.6	14.6	14.9x	1.2x	7.6	6.8	(33.2)	(55.6)	1.2
ADRO	1,215	1,430	1,580	Buy	30.0	(7.6)	38.9	25.8x	0.8x	2.9	9.0	(26.4)	(73.0)	1.4
MEDC	680	590	1,100	Buy	61.8	13.1	17.1	N/A	1.0x	(14.6)	N/A	(18.3)	N/A	1.6
Agriculture						8.3	99.1							
AALI	11,325	12,325	14,200	Buy	25.4	(2.4)	21.8	31.9x	1.2x	3.6	0.8	7.6	423.9	1.3
LSIP	1,340	1,375	1,200	Underweight	(10.4)	10.3	9.1	19.1x	1.1x	5.7	1.1	(11.9)	412.5	1.5

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