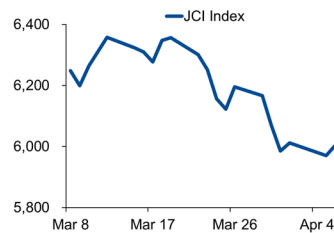


# Morning Brief

Daily | 07 April, 2021

## JCI Movement



## Today's Outlook:

Bursa saham AS ditutup pada zona merah pada perdagangan (06/04/2021), yang ditandai dengan pelemahan tipis pada ketiga indeks utama. Penurunan yang terjadi masih terlihat normal pasca reli penguatan yang telah mengantar indeks saham ke rekor tertinggi baru. Optimisme menyambut pembukaan kembali ekonomi terlihat dari naiknya saham-saham pada industri maskapai penerbangan dan pelayaran.

Dari bursa domestik, rebound IHSG kemarin berhasil mengantar indeks acuan kembali ke atas level 6.000. Penguatan dipimpin oleh sektor pertambangan yang selama beberapa waktu terakhir tertekan hingga berada di area *oversold*. Untuk hari ini, investor akan mencermati rilis posisi Cadangan Devisa bulan Maret serta dampaknya pada pergerakan nilai tukar Rupiah.

## Company News

- HRUM : Laba Melesat 218% Sepanjang Tahun 2020
- ACST : Catatkan Kerugian Rp 1,3 Triliun di 2020
- INDY : Menderita Kerugian US\$ 117,54 Juta pada 2020

## Domestic & Global News

- BI Beli SBN di Pasar Perdana sebesar Rp 79,71 Triliun
- Lowongan Kerja AS Cetak Rekor Dua Tahunan

## Sectors

	Last	Chg.	%
Transportation and Logistic	1025.0	40.84	4.15%
Basic Material	1257.1	22.59	1.83%
Technology	3040.9	46.52	1.55%
Infrastructure	883.8	8.45	0.97%
Industrial	967.1	8.09	0.84%
Energy	716.7	4.25	0.60%
Properties and Real Estate	895.7	5.21	0.59%
Consumer Cyclical	735.5	4.02	0.55%
Finance	1329.3	3.31	0.25%
Consumer Non Cyclical	755.7	0.54	-0.07%
Healthcare	1273.8	2.79	-0.22%

## Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.50%	3.50%	Real GDP	-2.19%	-5.32%
FX Reserve (USD bn)	138.80	138.00	Current Acc (USD bn)	0.80	(2.94)
Trd Balance (USD bn)	2.01	1.96	Govt. Spending Yoy	1.76%	-6.90%
Exports Yoy	8.56%	12.24%	FDI (USD bn)	4.26	4.56
Imports Yoy	14.86%	-6.49%	Business Confidence	104.82	105.33
Inflation Yoy	1.38%	1.55%	Cons. Confidence*	85.80	84.90

## JCI Index

Apr. 06	6,002.77
Chg.	+32.48pts (+0.54%)
Volume (bn shares)	146.51
Value (IDR tn)	9.30
<b>Adv. 302 Dec. 186 Unc. 247 Untr. 88</b>	

## Most Active Stocks

by Value		(IDR bn)	
Stocks	Val.	Stocks	Val.
ANTM	745.3	MDKA	199.3
BBRI	638.6	ASSA	176.1
BBCA	493.9	MARI	158.8
WSKT	240.1	MPPA	157.8
BANK	213.7	TINS	152.6

## Foreign Transaction

(IDR bn)			
Buy	Sell		
2,285	2,601		
Net Buy (Sell) 315			
Top Buy	NB Val.	Top Sell	NS Val.
WSKT	30.6	BBCA	187.7
ANTM	24.1	BBRI	111.3
ADRO	23.2	ASII	37.0
PTBA	22.6	MDKA	33.7
WIKA	18.0	NFCX	19.3

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.58%	-0.06%
USDIDR	14,505	-0.07%
KRWIDR	12.96	0.64%

## Global Indices

Index	Last	Chg.	%
Dow Jones	33,430.24	(96.95)	-0.29%
S&P 500	4,073.94	(3.97)	-0.10%
FTSE 100	6,823.55	86.25	1.28%
DAX	15,212.68	105.51	0.70%
Nikkei	29,696.63	(392.62)	-1.30%
Hang Seng	28,938.74	560.39	1.97%
Shanghai	3,482.97	(1.43)	-0.04%
KOSPI	3,127.08	6.25	0.20%
EIDO	21.91	0.16	0.74%

## Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,743.3	15.0	0.87%
Crude Oil (\$/bbl)	59.33	0.68	1.16%
Coal (\$/ton)	90.10	(1.80)	-1.96%
Nickel LME (\$/MT)	16,740	526.0	3.24%
Tin LME (\$/MT)	25,815	692.0	2.75%
CPO (MYR/Ton)	3,802	63.0	1.68%

### **HRUM : Laba Melesat 218% Sepanjang Tahun 2020**

PT Harum Energy Tbk (HRUM) berhasil mencatatkan laba bersih senilai US\$ 59,0 juta sepanjang 2020 atau naik 218% yoy. Naiknya laba bersih didorong dari turunnya beban pokok pendapatan dan beban langsung (70,2% yoy), Beban penjualan juga turun (35% yoy) serta Beban umum dan administrasi (4,61% yoy). (Kontan)

### **ACST : Catatan Kerugian Rp 1,3 Triliun di 2020**

PT Acset Indonusa Tbk (ACST) membukukan kerugian bersih sebesar Rp 1,3 triliun. Rugi disebabkan oleh pendapatan yang turun 69,62% yoy. Namun disisi lain, ACST hingga desember 2020 memperoleh kontrak baru senilai Rp 289 miliar. (Kontan)

### **INDY : Menderita Kerugian US\$ 117,54 Juta pada 2020**

PT Indika Energy Tbk (INDY) membukukan kerugian bersih senilai US\$ 117,54 juta. Rugi disebabkan dari penurunan topline 25,34% yoy yang dimana penurunan pendapatan terjadi karena menurunnya pendapatan anak usaha INDY, efek dari harga jual rata-rata batubara yang menurun sebesar 16,1% pada tahun 2020. (Kontan)

## Domestic & Global News

### **BI Beli SBN di Pasar Perdana sebesar Rp 79,71 Triliun**

Bank Indonesia (BI) masih konsisten dalam membantu pemerintah membiayai Anggaran Pendapatan dan Belanja Negara (APBN) lewat pembelian Surat Berharga Negara (SBN) di pasar perdana. BI sudah membeli SBN sebesar Rp 79,71 triliun hingga akhir bulan lalu, atau per 29 Maret 2021. Sehingga dengan demikian, menurut data Direktorat Jenderal Pengelolaan Pembiayaan dan Risiko (DJPPR) Kementerian Keuangan, porsi kepemilikan SBN oleh BI sebesar Rp 465,97 triliun per 5 April 2021. Di sisi lain, BI juga melakukan stabilisasi nilai tukar rupiah lewat strategi triple intervention, yaitu intervensi di pasar spot, DNDF, dan pembelian SBN di pasar sekunder. Sepanjang tahun berjalan, BI sudah membeli SBN dari pasar sekunder sebesar Rp 8,6 triliun. (Kontan)

### **Lowongan Kerja AS Cetak Rekor Dua Tahunan**

Lowongan kerja AS capai angka tertinggi dalam dua tahun di Februari, seiring kebutuhan domestik menguat di tengah naiknya angka vaksinasi Covid-19 dan bantuan pandemi dari pemerintah mendorong kebutuhan perusahaan akan pekerja. Survey Lowongan Kerja dan Perputaran Tenaga Kerja atau JOLTS Departemen Tenaga Kerja pada Selasa menunjukkan pasar tenaga kerja telah berbalik arah setelah melepaskan banyak pekerja di Desember, dihantam penyebaran Covid-19 dan kurangnya bantuan pemerintah. Lowongan pekerjaan, ukuran permintaan tenaga kerja, naik 268.000 ke 7,4 juta di akhir Februari. Angka ini tertinggi sejak Januari 2019, 5,1% di atas jumlah lowongan pekerjaan sebelum pandemi. Kenaikan jumlah lowongan pekerjaan dalam dua bulan berturut-turut capai rekor dengan 4,9% dibandingkan 4,7% di Februari. (Kontan)

	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
<b>Finance</b>						33.0	2,613.9							
BBCA	30,825	33,850	38,000	Buy	23.3	9.0	760.0	28.0x	4.1x	15.1	1.8	1.7	(5.1)	1.1
BBRI	4,200	4,170	5,100	Buy	21.4	38.6	518.0	27.6x	2.6x	9.2	2.4	(3.7)	(46.0)	1.3
BBNI	5,825	6,175	7,950	Buy	36.5	35.2	108.6	32.6x	1.0x	2.8	3.5	(2.9)	(78.7)	1.5
BMRI	6,275	6,325	7,900	Buy	25.9	22.4	292.8	17.1x	1.5x	8.7	3.5	(2.3)	(37.7)	1.3
<b>Consumer</b>						(4.6)	969.0							
GGRM	36,275	41,000	49,000	Buy	35.1	(24.6)	69.8	9.1x	1.2x	14.0	N/A	3.6	(29.7)	0.9
ICBP	8,825	9,575	12,150	Buy	37.7	(12.4)	102.9	15.6x	3.5x	24.1	2.4	10.3	30.8	0.7
INDF	6,750	6,850	8,000	Buy	18.5	3.4	59.3	9.2x	1.4x	16.1	4.1	6.7	31.5	0.9
KLBF	1,555	1,480	1,750	Overweight	12.5	26.4	72.9	26.7x	4.2x	16.4	1.7	2.1	9.0	1.0
SIDO	790	805	930	Buy	17.7	26.9	23.7	25.2x	7.3x	29.7	3.3	8.7	15.6	0.7
MYOR	2,530	2,710	2,700	Overweight	6.7	34.9	56.6	27.3x	5.1x	19.9	1.2	(2.2)	3.4	0.8
HMSP	1,350	1,505	1,750	Buy	29.6	(20.8)	157.0	18.2x	5.2x	26.0	8.9	(12.9)	(37.3)	1.0
UNVR	6,475	7,350	7,600	Buy	17.4	(11.0)	247.0	34.5x	50.0x	140.2	3.0	0.1	(3.0)	0.8
<b>Infrastructure</b>						22.1	736.20							
TLKM	3,370	3,310	3,800	Overweight	12.8	6.1	333.8	17.7x	3.3x	18.8	4.6	(2.6)	1.3	1.1
ISAT	6,900	5,050	5,150	Sell	(25.4)	235.0	37.5	N/A	3.2x	(5.8)	N/A	6.9	N/A	1.5
JSMR	4,270	4,630	5,100	Buy	19.4	33.4	31.0	35.9x	1.6x	4.7	0.4	(50.1)	(89.5)	1.3
EXCL	2,160	2,730	3,150	Buy	45.8	(5.3)	23.2	63.3x	1.2x	1.9	0.9	3.5	(47.8)	1.2
TOWR	1,100	960	1,310	Buy	19.1	52.8	56.1	20.9x	5.7x	29.5	2.2	19.3	22.6	0.9
PGAS	1,295	1,655	1,400	Overweight	8.1	41.5	31.4	N/A	0.9x	(0.3)	3.2	(23.5)	(58.7)	1.7
TBIG	2,050	1,630	1,565	Sell	(23.7)	121.6	46.4	46.1x	7.4x	20.0	1.4	13.5	17.9	0.8
<b>Trade</b>						42.0	788.4							
UNTR	22,325	26,600	23,250	Hold	4.1	26.8	83.3	13.9x	1.4x	10.1	4.4	(28.5)	(47.0)	0.9
MAPI	760	790	870	Overweight	14.5	25.6	12.6	N/A	2.4x	(5.6)	N/A	(34.0)	N/A	1.1
ACES	1,585	1,715	1,900	Buy	19.9	19.6	27.2	34.2x	5.6x	17.9	1.1	(8.3)	(26.7)	0.9
MIKA	2,550	2,730	2,810	Overweight	10.2	28.1	36.3	43.1x	7.4x	18.3	0.8	6.7	15.7	0.2
SCMA	1,720	2,290	1,800	Hold	4.7	102.4	25.4	21.3x	6.6x	28.1	N/A	(7.6)	20.0	1.2
<b>Property</b>						3.4	345.8							
CTRA	1,155	985	1,160	Hold	0.4	90.9	21.4	21.7x	1.5x	6.7	0.7	(8.9)	(40.9)	1.5
BSDE	1,180	1,225	1,575	Buy	33.5	38.0	25.0	92.6x	0.8x	0.9	N/A	(12.8)	(90.6)	1.4
WIKA	1,475	1,985	2,180	Buy	47.8	20.9	13.2	71.2x	1.0x	1.2	3.5	(39.2)	(91.9)	1.8
PTPP	1,335	1,865	1,870	Buy	40.1	75.7	8.3	64.7x	0.8x	1.2	2.5	(32.8)	(84.1)	1.8
PWON	545	510	615	Overweight	12.8	34.9	26.2	22.4x	1.8x	8.1	N/A	(41.9)	(72.1)	1.5
<b>Basic Ind.</b>						42.2	774.9							
SMGR	10,375	12,425	14,500	Buy	39.8	28.1	61.5	22.1x	1.8x	8.4	0.4	(12.9)	16.9	1.3
INTP	12,175	14,475	18,775	Buy	54.2	(1.8)	44.8	24.8x	2.0x	8.0	6.0	(11.0)	(1.6)	1.2
CPIN	7,050	6,525	6,675	Underweight	(5.3)	44.5	115.6	34.5x	5.2x	15.9	1.1	(1.4)	(10.9)	1.3
<b>Misc Ind.</b>						32.7	307.1							
ASII	5,350	6,025	5,800	Overweight	8.4	31.8	216.6	13.4x	1.4x	10.7	3.4	(26.2)	(25.6)	1.2
<b>Mining</b>						43.3	423.7							
PTBA	2,520	2,810	3,030	Buy	20.2	20.0	29.0	11.8x	1.7x	13.6	13.0	(20.5)	(42.6)	1.1
INCO	4,660	5,100	4,530	Hold	(2.8)	101.7	46.3	38.6x	1.6x	4.2	N/A	(2.2)	43.1	1.6
ANTM	2,330	1,935	1,480	Sell	(36.5)	319.8	56.0	48.7x	2.9x	6.2	0.1	(16.3)	492.7	1.8
ITMG	12,575	13,850	13,075	Hold	4.0	52.4	14.2	24.1x	1.1x	4.5	7.0	(30.9)	(66.7)	1.2
ADRO	1,210	1,430	1,580	Buy	30.6	6.1	38.7	18.1x	0.7x	3.9	3.7	(26.7)	(63.7)	1.4
<b>Agriculture</b>						41.7	98.3							
AAJI	10,300	12,325	13,175	Buy	27.9	56.1	19.8	23.8x	1.1x	4.5	0.9	7.8	294.6	1.3
LSIP	1,325	1,375	1,200	Underweight	(9.4)	48.9	9.0	13.0x	1.0x	7.8	1.1	(4.4)	175.7	1.5

\* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
<b>Monday</b>	US	21:00	Factory Orders	Feb	-0.8%	-0.5%	2.6%
<i>05 - Apr</i>	US	21:00	Durable Goods Orders	Feb	-1.2%	--	-1.1%
<b>Wednesday</b>	ID	10:00	Foreign Reserves	Mar		--	\$138.80b
<i>07 - Apr</i>	EC	15:00	Markit Eurozone Composite PMI	Mar		--	52.5
	US	18:00	MBA Mortgage Applications	Apr		--	-2.2%
	US	19:30	Trade Balance	Feb		-\$69.9b	-\$68.2b
	ID	10:00	Foreign Reserves	Mar		--	\$138.80b
<b>Thursday</b>	GE	13:00	Factory Orders MoM	Feb		1.0%	1.4%
<i>08 - Apr</i>	US	19:30	Initial Jobless Claims	Apr		--	--
<b>Friday</b>	ID		Consumer Confidence Index	Mar		--	85.8
<i>09 - Apr</i>	CH	08:30	CPI YoY	Mar		0.4%	-0.2%
	CH	08:30	PPI YoY	Mar		3.3%	1.7%
	GE	13:00	Industrial Production SA MoM	Feb		1.2%	-2.5%
	US	19:30	PPI Final Demand MoM	Mar		0.5%	0.5%
	US	21:00	Wholesale Inventories MoM	Feb		--	0.5%

Source: Bloomberg

## Corporate Calendar

Date	Event	Company
<b>Monday</b>	RUPS	PTBA
<i>05 - Apr</i>	Cum Dividend	BBRI
<b>Tuesday</b>	RUPS	TINS; NSIP; ITMG; BULL; BJBR; ACST
<i>06 - Apr</i>	Cum Dividend	BNII
<b>Wednesday</b>	RUPS	BANK; ANTM
<i>07 - Apr</i>	Cum Dividend	SMGR; BBNI; BBCA
<b>Thursday</b>	RUPS	PRDA; NIKL; DSNG; BMAS
<i>08 - Apr</i>	Cum Dividend	TBIG
<b>Friday</b>	RUPS	UNTR; BNGA; AGRO
<i>09 - Apr</i>		

Source: NHKSI Research

**JAKARTA COMPOSITE INDEX**



PREVIOUS 6 APRIL 2021

INDEX 6002.770 (+0.54%)  
 TRANSACTIONS 9.30 TRILLION  
 NETT FOREIGN 315 BILLION (SELL)

PREDICTION 7 APRIL 2021

BULLISH  
 RANGE 5900-6100

BULLISH HARAMI  
 MACD NEGATIF MENGEcil  
 STOCHASTIC GOLDEN CROSS

**TINS—PT TIMAH TBK**



PREVIOUS 6 APRIL 2021

CLOSING 1610 (+6.27%)

PREDICTIONS 7 APRIL 2021

BUY  
 TARGET PRICE 1685  
 STOPLOSS 1595

BULLISH HARAMI  
 MACD NEGATIF MENGEcil  
 STOCHASTIC GOLDEN CROSS

**PTPP—PT PP (PERSERO) TBK**



PREVIOUS 6 APRIL 2021

CLOSING 1335 (+4.3%)

PREDICTIONS 7 APRIL 2021

BUY  
 TARGET PRICE 1390  
 STOPLOSS 1320

HAMMER  
 MACD NEGATIF MENGEcil  
 STOCHASTIC GOLDEN CROSS

**ESSA—PT SURYA ESA PERKASA TBK**



PREVIOUS 6 APRIL 2021

CLOSING 388 (+7.18%)

PREDICTIONS 7 APRIL 2021

BUY

TARGET PRICE 428

STOPLOSS 380

BULL FLAG

MACD POSITIF

STOCHASTIC GOLDEN CROSS

**WIIM— PT WISMILAK INTI MAKMUR TBK**



PREVIOUS 6 APRIL 2021

CLOSING 910 (+1.68%)

PREDICTIONS 7 APRIL 2021

BUY

TARGET PRICE 980

STOPLOSS 890

WHITE CROSSING

MACD NEGATIF MENGECIL

STOCHASTIC GOLDEN CROSS

**ISAT—PT INDOSAT TBK**



PREVIOUS 6 APRIL 2021

CLOSING 6900 (+8.24%)

PREDICTIONS 7 APRIL 2021

BUY

TARGET PRICE 7850

STOPLOSS 6775

MORNING DOJI STAR

MACD POSITIF

STOCHASTIC GOLDEN CROSS

## Research Division

### Head of Research

**Anggaraksa Arismunandar**

Market Strategy, Misc. Industry, Banking

T +62 21 5088 ext. 9134

E [anggaraksa@nhsec.co.id](mailto:anggaraksa@nhsec.co.id)

### Senior Technical Analyst

**Dimas Wahyu Putra Pratama**

Technical

T +62 21 5088 ext 9131

E [dimas.wahyu@nhsec.co.id](mailto:dimas.wahyu@nhsec.co.id)

### Analyst

**Arief Machrus**

Fixed Income, Macro Economy

T +62 21 5088 ext 9127

E [arief.machrus@nhsec.co.id](mailto:arief.machrus@nhsec.co.id)

### Analyst

**Ajeng Kartika Hapsari**

Property, Construction, Cement

T +62 21 5088 ext 9130

E [ajeng@nhsec.co.id](mailto:ajeng@nhsec.co.id)

### Analyst

**Putu Chantika**

Consumer, Retail

T +62 21 5088 ext 9129

E [putu.chantika@nhsec.co.id](mailto:putu.chantika@nhsec.co.id)

### Analyst

**Restu Pamungkas**

Telco, Tower, Toll road, Poultry

T +62 21 5088 ext 9133

E [restu.pamungkas@nhsec.co.id](mailto:restu.pamungkas@nhsec.co.id)

### Research Support

**Jasmine Kusumawardani**

T +62 21 5088 ext 9132

E [jasmine.kusumawardani@nhsec.co.id](mailto:jasmine.kusumawardani@nhsec.co.id)

#### DISCLAIMER

This report and any electronic access hereto are restricted and intended only for the clients and related entities of PT NH Korindo Sekuritas Indonesia. This report is only for information and recipient use. It is not reproduced, copied, or made available for others. Under no circumstances is it considered as a selling offer or solicitation of securities buying. Any recommendation contained herein may not be suitable for all investors. Although the information hereof is obtained from reliable sources, its accuracy and completeness cannot be guaranteed. PT NH Korindo Sekuritas Indonesia, its affiliated companies, employees, and agents are held harmless from any responsibility and liability for claims, proceedings, action, losses, expenses, damages, or costs filed against or suffered by any person as a result of acting pursuant to the contents hereof. Neither is PT NH Korindo Sekuritas Indonesia, its affiliated companies, employees, nor agents are liable for errors, omissions, misstatements, negligence, inaccuracy contained herein.

All rights reserved by PT NH Korindo Sekuritas Indonesia



## PT. NH Korindo Sekuritas Indonesia

Member of Indonesia Stock Exchange

**Head Office :**

District 8 Treasury Tower 51<sup>st</sup> Fl. Unit A, SCBD Lot.28

Jl. Jendral Sudirman Kav. 52-53

Jakarta Selatan 12190

Telp : +62 21 50889100

Fax : +62 21 50889101

**Branch Office BSD:**

ITC BSD Blok R No.48

Jl. Pahlawan Seribu Serpong

Tangerang Selatan 15322

Indonesia

Telp : +62 21 5316 2049

Fax : +62 21 5316 1687

**Branch Office Medan :**

Jl. Timor No 147

Medan, Sumatera Utara 20234

Indonesia

Telp : +62 614 156500

Fax : +62 614 568560

**Branch Office Semarang:**

Jl. MH Thamrin No. 152

Semarang 50314

Indonesia

Telp : +62 24 844 6878

Fax : +62 24 844 6879

**Branch Office Jakarta Utara:**

Jl. Bandengan Utara Kav. 81

Blok A No.02, Lt 1

Jakarta Utara 14440

Indonesia

Telp : +62 21 6667 4959

Fax : +62 21 6667 4960

**Branch Office Pekanbaru:**

Sudirman City Square

Jl. Jend. Sudirman Blok A No.7

Pekanbaru

Indonesia

**Branch Office Surabaya:**

Spazio Tower Lt. 10, Unit S05

Jl. Mayjen Yono Suwoyo

Surabaya 60226

Indonesia

**Branch Office Makassar:**

Jl. Gunung Latimojong No.120A

Makassar

Indonesia

Telp : +62 411 361 5255

**Branch Office Bandung:**

Paskal Hypersquare Blok A1

Jl. Pasirkaliki No 25-27

Bandung 40181

Indonesia

**Branch Office Denpasar:**

Ruko Griya Alamanda No.9

Jl. Cok Agung Tresna

Denpasar

Indonesia

**A Member of NH Investment & Securities Global Network**

Seoul | New York | Hong Kong | Singapore | Shanghai | Beijing | Hanoi |  
Jakarta