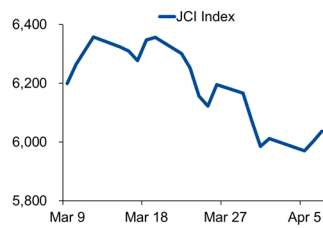


# Morning Brief

Daily | 08 April, 2021

## JCI Movement



## Today's Outlook:

Wall Street ditutup secara *flat* pada perdagangan (07/04/2021), meski penguatan tipis pada S&P 500 mampu mengantar indeks tersebut ke rekor tertinggi baru. Rilis notulen rapat FOMC Maret menegaskan komitmen the Fed untuk tetap memberlakukan kebijakan moneter longgar. Di sisi lain, investor juga menimbang pernyataan Presiden Biden yang bersedia untuk melakukan negosiasi terhadap proposal kenaikan tarif pajak korporasi.

Dari bursa domestik, IHSG masih mampu melanjutkan rebound di tengah aksi jual asing yang belum mereda. Pelaku pasar akan mencermati dampak turunnya Cadangan Devisa terhadap nilai tukar rupiah. Untuk hari ini, IHSG diperkirakan akan bergerak pada rentang konsolidasi di area 5.980 - 6.126.

## Company News

ERAA : Raup Laba Hingga Rp 612 Miliar di Tahun 2020

BEBS : Meraup Laba Bersih Rp 20,79 Miliar di 2020

ANTM : Tebar Dividen Rp 402,27 Miliar

## Domestic & Global News

Penyebab Cadangan Devisa RI Turun

Defisit Perdagangan AS Capai Rekor

## Sectors

	Last	Chg.	%
Technology	3083.8	42.95	1.41%
Energy	725.3	8.61	1.20%
Consumer Non Cyclical	761.3	5.69	0.75%
Finance	1338.5	9.16	0.69%
Industrial	972.7	5.59	0.58%
Consumer Cyclical	739.2	3.74	0.51%
Infrastructure	887.0	3.24	0.37%
Properties and Real Estate	898.6	2.93	0.33%
Healthcare	1277.8	4.03	0.32%
Basic Material	1256.1	1.02	-0.08%
Transportation and Logistic	1022.4	2.63	-0.26%

## 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)	137.10	138.80	Current Acc (USD bn)	0.80	(2.94)
Trd Balance (USD bn)	2.00	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	1.37%	1.38%	Cons. Confidence*	85.80	84.90

## JCI Index

Apr. 07	6,036.61
Chg.	+33.84pts (+0.56%)
Volume (bn shares)	15068
Value (IDR tn)	8.93
<b>Adv. 252 Dec. 225 Unc. 258 Untr. 94</b>	

## Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBCA	666.4	SAME	189.7
ANTM	553.0	ASII	177.1
BBRI	446.0	BANK	155.8
TLKM	288.4	BMRI	146.0
BNBA	254.7	BULL	125.7

## Foreign Transaction

(IDR bn)			
Buy			
Sell			
Net Buy (Sell)			
Top Buy	NB Val.	Top Sell	NS Val.
ADRO	19.9	BBCA	234.1
BULL	16.6	BBRI	97.0
JPFA	16.0	TLKM	54.8
DMAS	12.3	ASII	50.4
ICBP	10.7	ANTM	33.9

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.52%	-0.06%
USDIDR	14,495	-0.07%
KRWIDR	12.99	0.23%

## Global Indices

Index	Last	Chg.	%
Dow Jones	33,446.26	16.02	0.05%
S&P 500	4,079.95	6.01	0.15%
FTSE 100	6,885.32	61.77	0.91%
DAX	15,176.36	(36.32)	-0.24%
Nikkei	29,730.79	34.16	0.12%
Hang Seng	28,674.80	(263.94)	-0.91%
Shanghai	3,479.63	(3.34)	-0.10%
KOSPI	3,137.41	10.33	0.33%
EIDO	21.66	(0.25)	-1.14%

## Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,737.7	(5.6)	-0.32%
Crude Oil (\$/bbl)	59.77	0.44	0.74%
Coal (\$/ton)	88.50	(1.60)	-1.78%
Nickel LME (\$/MT)	16,636	(104.0)	-0.62%
Tin LME (\$/MT)	25,790	(25.0)	-0.10%
CPO (MYR/Ton)	3,845	43.0	1.13%

### **ERAA : Raup Laba Hingga Rp 612 Miliar di Tahun 2020**

PT Erajaya Swasembada, Tbk (ERAA) mencatat pertumbuhan laba untuk entitas induk sebesar 107,4% yoy menjadi Rp 612 miliar dan peningkatan pendapatan sebesar 3,5% yoy menjadi Rp 34,1 triliun di tahun 2020. Peningkatan ini tidak lepas dari momentum penjualan *smartphone* dan ekosistemnya masih cukup positif selama 2020. (Kontan)

### **BEBS : Meraup Laba Bersih Rp 20,79 Miliar di 2020**

PT Berkah Beton Sadaya (BEBS) meraup laba bersih Rp 20,79 miliar selama 2020. Peningkatan laba bersih tahun berjalan BEBS disebabkan oleh adanya kenaikan pendapatan usaha dengan membukukan penjualan sebesar Rp 110,70 miliar di tahun 2020 atau tumbuh 649,78% yoy. (Kontan)

### **ANTM : Tebar Dividen Rp 402,27 Miliar**

PT Aneka Tambang Tbk (ANTM) bakal membagikan 35% dari laba bersihnya sebagai dividen tunai, yakni sebanyak Rp 402,27 miliar. Dengan membandingkan jumlah saham ANTM yang beredar yakni 24 miliar saham, maka dividen per saham ANTM sebesar Rp 16,7 per saham. (Kontan)

## Domestic & Global News

### **Penyebab Cadangan Devisa RI Turun**

Bank Indonesia (BI) mencatat posisi cadangan devisa (cadev) Indonesia pada akhir Maret 2021 tercatat sebesar US\$ 137,1 miliar. Cadev tersebut turun US\$ 1,7 miliar dibandingkan posisi Cadev akhir Februari 2021 yang sebesar US\$ 138,8 miliar. Penurunan ini, dipengaruhi oleh pembayaran utang luar negeri pemerintah sesuai pola jatuh tempo pembayarannya. BI mencatat, posisi cadangan devisa tersebut setara dengan pembiayaan 10,1 bulan impor atau 9,7 bulan impor dan pembayaran utang luar negeri pemerintah, serta berada di atas standar kecukupan internasional sekitar 3 bulan impor. (Kontan)

### **Defisit Perdagangan AS Capai Rekor**

Defisit perdagangan AS mencapai angka tertinggi di Februari karena aktivitas ekonomi AS lebih cepat dari negara-negara lain, dan dapat tetap naik sepanjang tahun, dengan stimulus fiskal yang diduga akan memicu pertumbuhan tercepat dalam empat dekade. Ekonomi tetap melaju didukung vaksinasi Covid-19 dan bantuan USD 1,9 triliun dari pemerintah yang mendorong permintaan domestik, yang sebagian dipenuhi dengan impor. Presiden Joe Biden mengajukan proposal infrastruktur sebesar USD 2 triliun minggu lalu, yang disinyalir akan meningkatkan impor dan mendorong pertumbuhan ekonomi. Ekspor turun 2,6% ke USD 187,3 miliar. Ekspor barang jatuh 3,5% ke USD 131,1%, ditekan cuaca dingin di sebagian besar negara bagian. Penurunan ini disebabkan oleh pengiriman barang modal, yang turun USD 2,5 miliar. (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
<b>Finance</b>						38.5	2,633.0							
BBCA	31,250	33,850	38,000	Buy	21.6	10.9	770.5	28.4x	4.2x	15.1	1.7	1.7	(5.1)	1.1
BBRI	4,200	4,170	5,100	Buy	21.4	48.9	518.0	27.6x	2.6x	9.2	2.4	(3.7)	(46.0)	1.3
BBNI	5,775	6,175	7,950	Buy	37.7	44.0	107.7	32.4x	1.0x	2.8	0.8	(2.9)	(78.7)	1.5
BMRI	6,325	6,325	7,900	Buy	24.9	32.6	295.2	17.2x	1.6x	8.7	3.5	(2.3)	(37.7)	1.3
<b>Consumer</b>						(1.0)	971.6							
GGRM	36,225	41,000	49,000	Buy	35.3	(22.9)	69.7	9.1x	1.2x	14.0	N/A	3.6	(29.7)	0.9
ICBP	8,900	9,575	12,150	Buy	36.5	(7.3)	103.8	15.8x	3.5x	24.1	2.4	10.3	30.8	0.7
INDF	6,775	6,850	8,000	Buy	18.1	8.4	59.5	9.2x	1.4x	16.1	4.1	6.7	31.5	0.9
KLBF	1,550	1,480	1,750	Overweight	12.9	35.4	72.7	26.6x	4.2x	16.4	1.7	2.1	9.0	1.0
SIDO	780	805	930	Buy	19.2	27.9	23.4	24.9x	7.2x	29.7	3.3	8.7	15.6	0.7
MYOR	2,530	2,710	2,700	Overweight	6.7	33.5	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	(15.9)	157.0	18.2x	5.2x	26.0	8.9	(12.9)	(37.3)	1.0
UNVR	6,525	7,350	7,600	Buy	16.5	(8.4)	248.9	34.7x	50.4x	140.2	3.0	0.1	(3.0)	0.8
<b>Infrastructure</b>						28.0	742.84							
TLKM	3,400	3,310	3,800	Overweight	11.8	10.8	336.8	17.8x	3.3x	18.8	4.5	(2.6)	1.3	1.1
ISAT	6,850	5,050	5,150	Sell	(24.8)	256.8	37.2	N/A	3.1x	(5.8)	N/A	6.9	N/A	1.5
JSMR	4,220	4,630	5,100	Buy	20.9	41.6	30.6	35.5x	1.6x	4.7	0.4	(50.1)	(89.5)	1.3
EXCL	2,200	2,730	3,150	Buy	43.2	(0.5)	23.6	64.4x	1.2x	1.9	0.9	3.5	(47.8)	1.2
TOWR	1,095	960	1,310	Buy	19.6	59.9	55.9	20.8x	5.7x	29.5	2.2	19.3	22.6	0.9
PGAS	1,300	1,655	1,400	Overweight	7.7	52.0	31.5	N/A	0.9x	(0.3)	3.2	(23.5)	(58.7)	1.7
TBIG	2,110	1,630	1,565	Sell	(25.8)	139.8	47.8	47.4x	7.6x	20.0	1.3	13.5	17.9	0.8
<b>Trade</b>						45.7	798.8							
UNTR	22,325	26,600	23,250	Hold	4.1	27.6	83.3	13.9x	1.4x	10.1	4.4	(28.5)	(47.0)	0.9
MAPI	790	790	870	Overweight	10.1	39.8	13.1	N/A	2.5x	(5.6)	N/A	(34.0)	N/A	1.1
ACES	1,565	1,715	1,900	Buy	21.4	26.7	26.8	33.8x	5.5x	17.9	1.2	(8.3)	(26.7)	0.9
MIKA	2,570	2,730	2,810	Overweight	9.3	33.2	36.6	43.4x	7.4x	18.3	0.8	6.7	15.7	0.2
SCMA	1,790	2,290	1,800	Hold	0.6	125.2	26.5	22.2x	6.9x	28.1	N/A	(7.6)	20.0	1.2
<b>Property</b>						7.3	345.2							
CTRA	1,150	985	1,160	Hold	0.9	103.5	21.3	21.6x	1.4x	6.7	0.7	(8.9)	(40.9)	1.5
BSDE	1,200	1,225	1,575	Buy	31.3	50.0	25.4	94.1x	0.8x	0.9	N/A	(12.8)	(90.6)	1.4
WIKA	1,460	1,985	2,180	Buy	49.3	28.6	13.1	70.4x	1.0x	1.2	3.5	(39.2)	(91.9)	1.8
PTPP	1,280	1,865	1,870	Buy	46.1	80.3	7.9	62.1x	0.7x	1.2	2.6	(32.8)	(84.1)	1.8
PWON	545	510	615	Overweight	12.8	43.4	26.2	22.4x	1.8x	8.1	N/A	(41.9)	(72.1)	1.5
<b>Basic Ind.</b>						47.5	776.5							
SMGR	10,350	12,425	14,500	Buy	40.1	30.6	61.4	22.0x	1.8x	8.4	1.8	(12.9)	16.9	1.3
INTP	12,400	14,475	18,775	Buy	51.4	7.4	45.6	25.3x	2.1x	8.0	5.8	(11.0)	(1.6)	1.2
CPIN	7,150	6,525	6,675	Underweight	(6.6)	57.5	117.2	35.0x	5.3x	15.9	1.1	(1.4)	(10.9)	1.3
<b>Misc Ind.</b>						37.9	305.6							
ASII	5,325	6,025	5,800	Overweight	8.9	38.3	215.6	13.3x	1.4x	10.7	3.5	(26.2)	(25.6)	1.2
<b>Mining</b>						48.0	425.6							
PTBA	2,520	2,810	3,030	Buy	20.2	26.3	29.0	11.8x	1.7x	13.6	13.0	(20.5)	(42.6)	1.1
INCO	4,680	5,100	4,530	Hold	(3.2)	111.8	46.5	38.6x	1.6x	4.2	N/A	(2.2)	43.1	1.6
ANTM	2,360	1,935	1,480	Sell	(37.3)	353.8	56.7	49.3x	3.0x	6.2	0.1	(16.3)	492.7	1.8
ITMG	12,600	13,850	13,075	Hold	3.8	57.0	14.2	24.1x	1.1x	4.5	7.0	(30.9)	(66.7)	1.2
ADRO	1,220	1,430	1,580	Buy	29.5	14.6	39.0	18.2x	0.7x	3.9	3.6	(26.7)	(63.7)	1.4
<b>Agriculture</b>						46.7	98.3							
AAAI	10,300	12,325	13,175	Buy	27.9	60.9	19.8	23.8x	1.1x	4.5	0.9	7.8	294.6	1.3
LSIP	1,330	1,375	1,200	Underweight	(9.8)	60.2	9.1	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	\$137.10b	--	\$138.80b
<i>07 - Apr</i>	EC	15:00	Markit Eurozone Composite PMI	Mar	53.2	52.5	52.5
	US	18:00	MBA Mortgage Applications	Apr	-5.1%	--	-2.2%
	US	19:30	Trade Balance	Feb	-\$71.1b	-\$69.9b	-\$68.2b
<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 7 APRIL 2021

INDEX 6036.61 (+0.56%)  
 TRANSACTIONS 8.93 TRILLION  
 NETT FOREIGN 587 BILLION (SELL)

PREDICTION 8 APRIL 2021

BULLISH  
 RANGE 5980-6126

TWO WHITE SOLDIERS  
 MACD NEGATIF MENGEcil  
 STOCHASTIC UPTREND

**MAPI—PT MITRA ADIPERKASA TBK**



PREVIOUS 7 APRIL 2021

CLOSING 790 (+3.95%)

PREDICTIONS 8 APRIL 2021

BUY  
 TARGET PRICE 845  
 STOPLOSS 775

FOURTH WHITE SOLDIERS  
 MACD NEGATIF MENGEcil  
 STOCHASTIC UPTREND

**IMAS—PT INDOMOBIL SUKSES INTERNASIONAL TBK**



PREVIOUS 7 APRIL 2021

CLOSING 1120 (+5.16%)

PREDICTIONS 8 APRIL 2021

BUY  
 TARGET PRICE 1250  
 STOPLOSS 1100

TWO WHITE SOLDIERS  
 MACD NEGATIF MENGEcil  
 STOCHASTIC GOLDEN CROSS

**EXCL—PT XL AXIATA TBK**



PREVIOUS 7 APRIL 2021

CLOSING 2200 (+1.85%)

PREDICTIONS 8 APRIL 2021

BUY

TARGET PRICE 2320

STOPLOSS 2170

TWO WHITE SOLDIERS

MACD POSITIF

STOCHASTIC UPTREND

**SAME—PT SARANA MEDITAMA METROPOLITAN TBK**



PREVIOUS 7 APRIL 2021

CLOSING 510 (+13.84%)

PREDICTIONS 8 APRIL 2021

BUY

TARGET PRICE 575

STOPLOSS 490

BULL FLAG

MACD NEGATIF MENGCIL

STOCHASTIC UPTREND

**SMBR—PT SEMEN BATURAJA (PERSERO) TBK**



PREVIOUS 7 APRIL 2021

CLOSING 855 (+2.4%)

PREDICTIONS 8 APRIL 2021

BUY

TARGET PRICE 925

STOPLOSS 830

MORNING DOJI STAR

MACD NEGATIF MENGCIL

STOCHASTIC UPTREND

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