

Morning Brief

Daily | 09 April, 2021

JCI Movement



Today's Outlook:

Ketiga indeks utama AS serempak ditutup menguat pada perdagangan (08/04/2021), dipimpin oleh Nasdaq dengan kenaikan 1,03%. Saham-saham sektor teknologi masih melanjutkan penguatan seiring dengan turunnya US Treasury Yield. Ekpektasi pasar terhadap kenaikan suku bunga sedikit mereda pasca pidato Kepala The Fed pada diskusi IMF, serta rilis klaim pengangguran mingguan yang naik tipis.

Dari dalam negeri, kenaikan IHSG masih berlanjut untuk hari ketiga secara berturut-turut di tengah nilai transaksi harian yang cenderung menurun. Investor akan mencermati dampak pelarangan operasi moda transportasi selama periode Idul Fitri serta rilis angka Indeks Keyakinan Konsumen (IKK) bulan Maret 2021. Untuk hari ini, IHSG diproyeksikan akan bergerak pada rentang 5.980 - 6.126.

Company News

- IPCM : Pendapatan Naik 2% yoy Sepanjang 2020
- PTRO : Raih Kontrak Anyar Hingga Rp 2,7 Triliun
- NIKL : Turunkan Capex Tahun ini Sebesar 27%

Domestic & Global News

- Survei DRI: Keyakinan Konsumen Bulan Maret 2021 Meningkatkan
- Klaim Pengangguran Mingguan AS Naik Lagi

Sectors

	Last	Chg.	%
Technology	3145.3	61.45	1.99%
Basic Material	1280.6	24.46	1.95%
Properties and Real Estate	910.5	11.88	1.32%
Transportation and Logistic	1034.0	11.59	1.13%
Healthcare	1289.0	11.16	0.87%
Finance	1346.9	8.46	0.63%
Consumer Non-Cyclical	765.6	4.21	0.55%
Consumer Cyclical	740.2	0.94	0.13%
Infrastructure	887.3	0.28	0.03%
Energy	723.8	1.45	-0.20%
Industrial	963.1	9.60	-0.99%

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. 08	6,071.72
Chg.	+35.10pts (+0.58%)
Volume (bn shares)	185.07
Value (IDR tn)	10.14
Adv. 300 Dec. 181 Unc. 254 Untr. 89	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
ANTM	795.8	TLKM	200.0
BBCA	761.0	FREN	183.3
BBRI	621.6	AGRO	172.8
BMRI	278.0	ERAA	164.7
ASII	232.5	BRIS	151.1

Foreign Transaction

(IDR bn)			
Buy		2,839	
Sell		3,342	
Net Buy (Sell)		503	
Top Buy	NB Val.	Top Sell	NS Val.
BBRI	74.2	BBCA	393.6
ANTM	30.4	ASII	78.3
UNTR	27.7	ACES	39.4
GGRM	18.1	SMGR	33.5
TLKM	16.2	ESSA	24.9

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.45%	-0.07%
USDIDR	14,535	0.28%
KRWIDR	13.01	0.19%

Global Indices

Index	Last	Chg.	%
Dow Jones	33,503.57	57.31	0.17%
S&P 500	4,097.17	17.22	0.42%
FTSE 100	6,942.22	56.90	0.83%
DAX	15,202.68	26.32	0.17%
Nikkei	29,708.98	(21.81)	-0.07%
Hang Seng	29,008.07	333.27	1.16%
Shanghai	3,482.56	2.93	0.08%
KOSPI	3,143.26	5.85	0.19%
EIDO	21.69	0.03	0.14%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,755.8	18.1	1.04%
Crude Oil (\$/bbl)	59.60	(0.17)	-0.28%
Coal (\$/ton)	85.45	(3.05)	-3.45%
Nickel LME (\$/MT)	16,828	192.0	1.15%
Tin LME (\$/MT)	25,795	5.0	0.02%
CPO (MYR/Ton)	3,791	(54.0)	-1.40%

IPCM : Pendapatan Naik 2% yoy Sepanjang 2020

PT Jasa Armada Indonesia Tbk (IPCM) mencatat pendapatan Rp 697 miliar atau naik 2% yoy sepanjang tahun lalu. Segmen penundaan kapal atawa towage masih menjadi kontributor utama pendapatan. Porsinya mencapai 88% dari pendapatan konsolidasi. (Kontan)

PTRO : Raih Kontrak Anyar Hingga Rp 2,7 Triliun

PT Petrosea Tbk (PTRO) mendapatkan kontrak *mining service agreement*, nilai kontrak dari perjanjian tersebut sebesar Rp 2,7 triliun dengan jangka waktu 7 tahun. Kontrak tersebut mengakibatkan bertambahnya pendapatan dan memperkuat kondisi keuangan Petrosea. (Kontan)

NIKL : Turunkan Capex Tahun ini Sebesar 27%

PT Pelat Timah Nusantara Tbk (NIKL) memangkas anggaran belanja modalnya atau capital expenditure (capex) tahun ini sekitar 27% menjadi US\$ 2,95 juta atau sekitar Rp 42,98 miliar. Efek Covid19 NIKL akan melanjutkan program efisiensi, khususnya untuk pemakaian bahan baku timah. Ini menjadi salah satu alasan capex tidak lebih besar dari tahun lalu. (Kontan)

Domestic & Global News

Survei DRI: Keyakinan Konsumen Bulan Maret 2021 Meningkat

Danareksa Research Intitute (DRI) melihat adanya peningkatan keyakinan konsumen pada bulan Maret 2021. Hal ini tercermin dari Indeks Keyakinan Konsumen (IKK) Maret 2021 yang naik 0,1% MoM menjadi 74,9. Peningkatan keyakinan konsumen ini didorong oleh peningkatan salah satu komponen pendukung IKK, yaitu Indeks Ekspektasi Konsumen (IEK). IEK meningkat 0,8% MoM menjadi 100,7. Konsumen nampak positif akan ekspektasi ketersediaan lapangan kerja. (Kontan)

Klaim Pengangguran Mingguan AS Naik Lagi

Jumlah warga AS yang mengajukan klaim baru untuk tunjangan pengangguran naik secara tidak terduga minggu lalu, tetapi kenaikan tersebut kemungkinan besar tidak menggambarkan kondisi pasar tenaga kerja yang membaik dengan cepat seiring sebagian besar ekonomi sudah dibuka kembali dan stimulus fiskal mulai masuk. Kenaikan mingguan kedua berturut-turut dalam klaim yang dilaporkan oleh Departemen Tenaga Kerja pada hari Kamis berbeda dengan laporan bulan ini yang menunjukkan adanya 916.000 pekerjaan baru di bulan Maret, terbesar dalam tujuh bulan, dan pembukaan pekerjaan meningkat ke level tertinggi dalam dua tahun di bulan Februari. Rumah tangga juga terlihat optimis dalam menilai pasar tenaga kerja. (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						40.1	2,649.8							
BBCA	30,675	33,850	38,000	Buy	23.9	9.7	756.3	27.9x	4.1x	15.1	1.7	1.7	(5.1)	1.1
BBRI	4,350	4,170	5,100	Buy	17.2	55.9	536.5	28.6x	2.7x	9.2	2.3	(3.7)	(46.0)	1.3
BBNI	5,800	6,175	7,950	Buy	37.1	45.4	108.2	32.5x	1.0x	2.8	0.8	(2.9)	(78.7)	1.5
BMRI	6,275	6,325	7,900	Buy	25.9	34.4	292.8	17.1x	1.5x	8.7	3.5	(2.3)	(37.7)	1.3
Consumer						(2.4)	977.7							
GGRM	37,050	41,000	34,200	Underweight	(7.7)	(22.5)	71.3	9.3x	1.2x	14.0	N/A	3.6	(29.7)	0.9
ICBP	8,800	9,575	12,150	Buy	38.1	(12.9)	102.6	15.6x	3.5x	24.1	2.4	10.3	30.8	0.7
INDF	6,675	6,850	8,000	Buy	19.9	4.7	58.6	9.1x	1.4x	16.1	4.2	6.7	31.5	0.9
KLBF	1,565	1,480	1,750	Overweight	11.8	37.3	73.4	26.8x	4.2x	16.4	1.7	2.1	9.0	1.0
SIDO	785	805	930	Buy	18.5	27.1	23.6	25.0x	7.3x	29.7	3.3	8.7	15.6	0.7
MYOR	2,530	2,710	2,700	Overweight	6.7	31.8	56.6	27.3x	5.1x	19.9	1.2	(2.2)	3.4	0.8
HMSP	1,370	1,505	1,300	Underweight	(5.1)	(17.5)	159.4	18.5x	5.3x	26.0	8.7	(12.9)	(37.3)	1.0
UNVR	6,600	7,350	7,600	Buy	15.2	(9.0)	251.8	35.1x	51.0x	140.2	2.9	0.1	(3.0)	0.8
Infrastructure						27.1	739.98							
TLKM	3,390	3,310	4,400	Buy	29.8	10.1	335.8	17.8x	3.3x	18.8	4.5	(2.6)	1.3	1.1
ISAT	6,700	5,050	5,150	Sell	(23.1)	242.7	36.4	N/A	3.1x	(5.8)	N/A	6.9	N/A	1.5
JSMR	4,280	4,630	5,100	Buy	19.2	50.7	31.1	36.0x	1.6x	4.7	0.4	(50.1)	(89.5)	1.3
EXCL	2,160	2,730	3,150	Buy	45.8	0.5	23.2	63.3x	1.2x	1.9	0.9	3.5	(47.8)	1.2
TOWR	1,085	960	1,520	Buy	40.1	55.0	55.4	20.6x	5.6x	29.5	2.2	19.3	22.6	0.9
PGAS	1,300	1,655	1,400	Overweight	7.7	55.7	31.5	N/A	0.9x	(0.3)	3.2	(23.5)	(58.7)	1.7
TBIG	2,120	1,630	2,320	Overweight	9.4	123.2	48.0	47.6x	7.7x	20.0	1.5	13.5	17.9	0.8
Trade						46.7	800.1							
UNTR	22,575	26,600	23,250	Hold	3.0	31.8	84.2	14.0x	1.4x	10.1	4.3	(28.5)	(47.0)	0.9
MAPI	805	790	870	Overweight	8.1	47.7	13.4	N/A	2.5x	(5.6)	N/A	(34.0)	N/A	1.1
ACES	1,515	1,715	1,900	Buy	25.4	27.3	26.0	32.7x	5.3x	17.9	1.2	(8.3)	(26.7)	0.9
MIKA	2,610	2,730	3,250	Buy	24.5	36.6	37.2	44.1x	7.6x	18.3	0.8	6.7	15.7	0.2
SCMA	1,785	2,290	2,050	Overweight	14.8	115.1	26.4	22.1x	6.9x	28.1	N/A	(7.6)	20.0	1.2
Property						7.1	349.6							
CTRA	1,155	985	1,160	Hold	0.4	87.8	21.4	21.7x	1.5x	6.7	0.7	(8.9)	(40.9)	1.5
BSDE	1,190	1,225	1,450	Buy	21.8	40.8	25.2	93.3x	0.8x	0.9	N/A	(12.8)	(90.6)	1.4
WIKA	1,480	1,985	1,860	Buy	25.7	35.8	13.3	71.4x	1.0x	1.2	3.4	(39.2)	(91.9)	1.8
PTPP	1,310	1,865	1,870	Buy	42.7	88.5	8.1	63.5x	0.8x	1.2	2.6	(32.8)	(84.1)	1.8
PWON	540	510	615	Overweight	13.9	33.7	26.0	22.2x	1.8x	8.1	N/A	(41.9)	(72.1)	1.5
Basic Ind.						49.0	785.5							
SMGR	10,250	12,425	14,500	Buy	41.5	26.5	60.8	21.8x	1.8x	8.4	1.8	(12.9)	16.9	1.3
INTP	12,400	14,475	15,600	Buy	25.8	6.9	45.6	25.3x	2.1x	8.0	5.8	(11.0)	(1.6)	1.2
CPIN	7,075	6,525	6,675	Underweight	(5.7)	61.9	116.0	34.7x	5.3x	15.9	1.1	(1.4)	(10.9)	1.3
Misc Ind.						31.6	304.8							
ASII	5,300	6,025	5,800	Overweight	9.4	29.6	214.6	13.3x	1.4x	10.7	3.5	(26.2)	(25.6)	1.2
Mining						50.4	432.7							
PTBA	2,540	2,810	3,280	Buy	29.1	28.3	29.3	11.9x	1.7x	13.6	12.9	(20.5)	(42.6)	1.1
INCO	4,820	5,100	4,530	Underweight	(6.0)	112.3	47.9	39.7x	1.6x	4.2	N/A	(2.2)	43.1	1.6
ANTM	2,470	1,935	2,550	Hold	3.2	375.0	59.4	51.6x	3.1x	6.2	0.1	(16.3)	492.7	1.8
ITMG	12,575	13,850	13,075	Hold	4.0	62.8	14.2	24.0x	1.1x	4.5	7.0	(30.9)	(66.7)	1.2
ADRO	1,230	1,430	1,580	Buy	28.5	18.3	39.3	18.4x	0.7x	3.9	3.6	(26.7)	(63.7)	1.4
Agriculture						44.9	98.7							
AALI	10,200	12,325	13,175	Buy	29.2	59.4	19.6	23.6x	1.0x	4.5	0.9	7.8	294.6	1.3
LSIP	1,335	1,375	1,200	Underweight	(10.1)	57.1	9.1	13.1x	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
Monday	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%
Wednesday	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
Thursday	GE	13:00	Factory Orders MoM	Feb	1.2%	1.2%	1.4%
<i>08 - Apr</i>	US	19:30	Initial Jobless Claims	Apr	744K	680K	719K
Friday	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
Monday	RUPS	PTBA
<i>05 - Apr</i>	Cum Dividend	BBRI
Tuesday	RUPS	TINS; NSIP; ITMG; BULL; BJBR; ACST
<i>06 - Apr</i>	Cum Dividend	BNII
Wednesday	RUPS	BANK; ANTM
<i>07 - Apr</i>	Cum Dividend	SMGR; BBNI; BBCA
Thursday	RUPS	PRDA; NIKL; DSNG; BMAS
<i>08 - Apr</i>	Cum Dividend	TBIG
Friday	RUPS	UNTR; BNGA; AGRO
<i>09 - Apr</i>		

Source: NHKSI Research

JAKARTA COMPOSITE INDEX



PREVIOUS 8 APRIL 2021

INDEX 6071.72 (+0.58%)
 TRANSACTIONS 10.14 TRILLION
 NETT FOREIGN 503 BILLION (SELL)

PREDICTION 9 APRIL 2021

BULLISH
 RANGE 5980-6126

THREE WHITE SOLDIERS
 MACD NEGATIF MENGCIL
 STOCHASTIC UPTREND

KRAS—PT KRAKATAU STEEL (PERSERO) TBK



PREVIOUS 8 APRIL 2021

CLOSING 670 (+7.2%)

PREDICTIONS 8 APRIL 2021

BUY
 TARGET PRICE 765
 STOPLOSS 650

LONG WHITE CANDLE
 MACD POSITIF
 STOCHASTIC UPTREND

BRIS—PT BANK SYARIAH INDONESIA TBK



PREVIOUS 8 APRIL 2021

CLOSING 2440 (+8.93%)

PREDICTIONS 9 APRIL 2021

BUY
 TARGET PRICE 2580
 STOPLOSS 2400

LONG WHITE CANDLE
 MACD NEGATIF MENGCIL
 STOCHASTIC GOLDEN CROSS

INCO—PT VALE INDONESIA TBK



PREVIOUS 8 APRIL 2021

CLOSING 4820 (+2.99%)

PREDICTIONS 9 APRIL 2021

BUY

TARGET PRICE 2500

STOPLOSS 4780

DOUBLE BOTTOM

MACD POSITIF

STOCHASTIC UPTREND

BRPT—PT BARITO PACIFIC TBK



PREVIOUS 8 APRIL 2021

CLOSING 1020 (+4.08%)

PREDICTIONS 9 APRIL 2021

BUY

TARGET PRICE 1130

STOPLOSS 995

DOUBLE BOTTOM

MACD POSITIF

STOCHASTIC UPTREND

ERAA—PT ERAJAYA SWASEMBADA TBK



PREVIOUS 8 APRIL 2021

CLOSING 515 (+3.41%)

PREDICTIONS 9 APRIL 2021

BUY

TARGET PRICE 550

STOPLOSS 505

LONG LEG DOJI

MACD NEGATIF MENGEcil

STOCHASTIC GOLDEN CROSS

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