

Laporan Mingguan (April 05 – April 09)

Ringkasan:

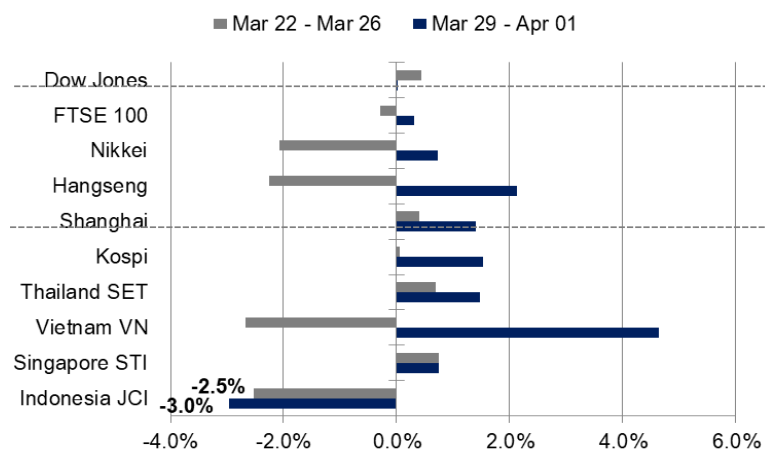
Ulasan pekan lalu: Laju pergerakan IHSG didominasi oleh sentimen dari BPJS Ketenagakerjaan yang akan mengurangi bobot investasi pada saham dan reksadana yang menekan IHSG di zona merah. Selain itu, Yield US Treasury 10 tahun sempat mencapai level 1,74% yang mendorong rupiah melemah hingga melewati Rp14.500/USD. Namun, data PMI Manufaktur Indonesia yang menembus level tertinggi selama 10 tahun terakhir pada level 53,2, mampu mendorong IHSG tutup di zona hijau pada pekan lalu.

Prakiraan pekan ini: Pekan ini pergerakan IHSG akan mengharapkan sentimen positif dari rilis beberapa data ekonomi domestik, seperti Cadangan Devisa dan Indeks Keyakinan Konsumen (IKK). Angka IKK Maret 2021 diproyeksikan akan terus membaik seiring dengan perbaikan kondisi ekonomi baik dari segi ketersediaan lapangan kerja maupun penghasilan. Selain itu, investor juga akan terus mencermati pergerakan nilai tukar rupiah serta harga-harga komoditas yang masih dalam trend melemah.

JCI Index	: 6,011.45 (-3.0%)
Foreign Flow	: Net sell of IDR2,598 billion (vs. last week's net sell of IDR433 billion)
USD/IDR	: 14,525 (+0.74%)

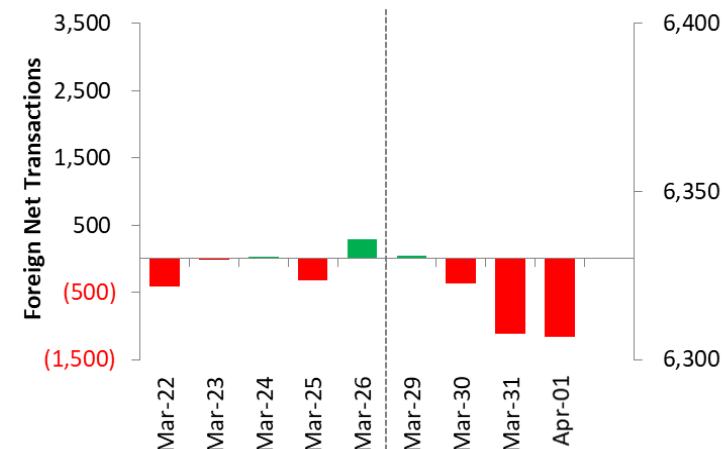
Last Week's JCI Movement

Global Market Movement



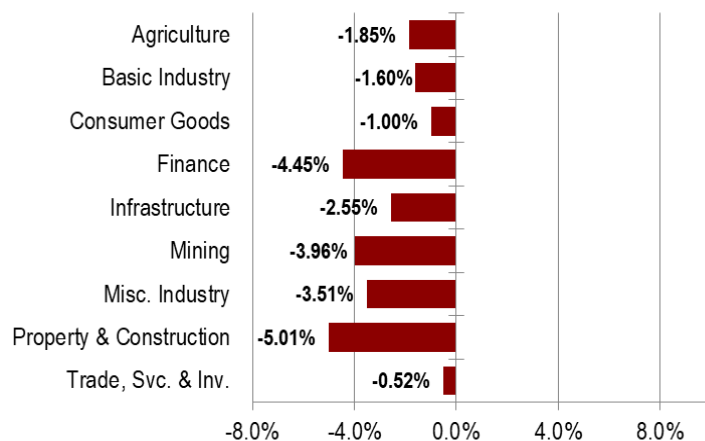
Source: Bloomberg, NHKSI Research

Foreign Net Flow – Last 10 Days



Source: Bloomberg, NHKSI Research

JCI Sector Movement



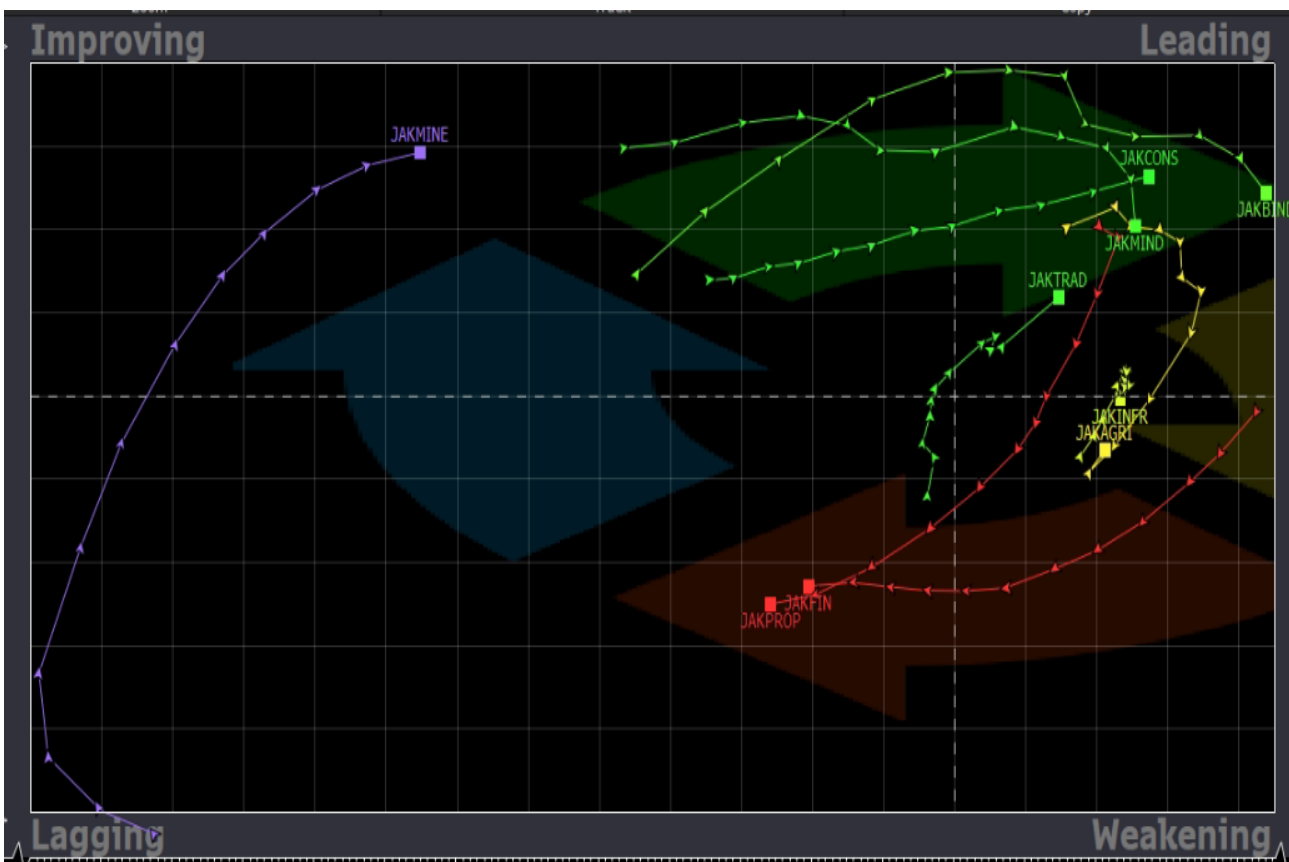
Source: Bloomberg, NHKSI Research

JCI's Top Foreign Transaction

Top Buy (RG)	NB Val.	Top Sell (RG)	NS Val.
BBKP	66,250	BBRI	-1,254,218
BRIS	44,454	BBCA	-676,478
INDF	43,181	ASII	-111,300
UNTR	41,152	ANTM	-109,019
INCO	33,603	MDKA	-65,471

Source: Bloomberg, NHKSI Research

Stocks Recommendation



1.Sector : Consumer Goods
Top Picks : ICBP (TP: 9250; SL: 8900)
UNVR (TP: 6850; SL: 6550)

2.Sector : Basic Industry - Poultry
Top Picks : JPFA (TP: 2180; SL: 2000)
CPIN (TP: 7125; SL: 6900)

Source: Bloomberg, NHKSI Research

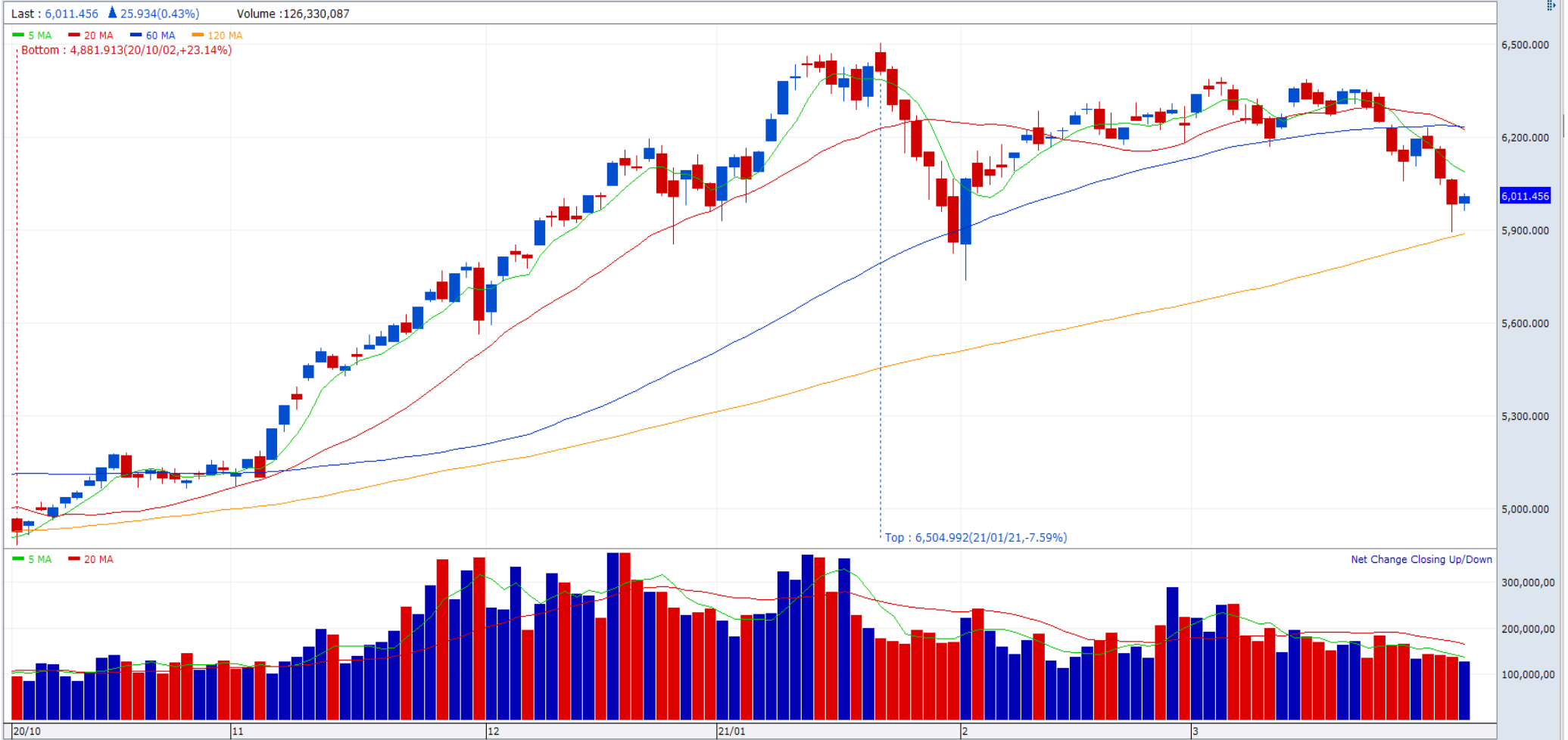
JCI Index

Support

5900

Resistance

6200



Source: NHKSI Research, Bloomberg

Economic Calendar

Date	Country	Hour JKT	Event	Period	Consensus	Previous
Monday, 05-Apr	US	21:00	Factory Orders	Feb	-0.50%	2.60%
	US	21:00	Durable Goods Orders	Feb	--	-1.10%
Wednesday, 07-Apr	ID	10:00	Foreign Reserves	Mar	--	\$138.80b
	EC	15:00	Markit Eurozone Composite PMI	Mar	--	52.5
	US	18:00	MBA Mortgage Applications	Apr	--	-2.20%
	US	19:30	Trade Balance	Feb	-\$69.9b	-\$68.2b
	ID	10:00	Foreign Reserves	Mar	--	\$138.80b
Thursday, 08-Apr	GE	13:00	Factory Orders MoM	Feb	1.00%	1.40%
	US	19:30	Initial Jobless Claims	Apr	--	--
Friday, 09-Apr	ID		Consumer Confidence Index	Mar	--	85.8
	CH	08:30	CPI YoY	Mar	0.40%	-0.20%
	CH	08:30	PPI YoY	Mar	3.30%	1.70%
	GE	13:00	Industrial Production SA MoM	Feb	1.20%	-2.50%
	US	19:30	PPI Final Demand MoM	Mar	0.50%	0.50%
	US	21:00	Wholesale Inventories MoM	Feb	--	0.50%

Corporate Action Calendar

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

Source: NHKSI Research

NH KSI Stock Coverage

	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						41.2	2,632.0							
BBCA	31,125	33,850	38,000	Buy	22.1	13.6	767.4	28.3x	4.2x	15.1	1.8	1.7	(5.1)	1.1
BBRI	4,290	4,170	5,100	Buy	18.9	46.4	529.1	28.2x	2.7x	9.2	N/A	(3.7)	(46.0)	1.3
BBNI	5,675	6,175	7,950	Buy	40.1	54.2	105.8	31.8x	1.0x	2.8	3.6	(2.9)	(78.7)	1.5
BMRI	6,200	6,325	7,900	Buy	27.4	34.5	289.3	16.9x	1.5x	8.7	3.6	(2.3)	(37.7)	1.3
Consumer						3.2	978.9							
GGRM	36,325	41,000	49,000	Buy	34.9	(9.3)	69.9	9.1x	1.2x	14.0	N/A	3.6	(29.7)	0.9
ICBP	8,950	9,575	12,150	Buy	35.8	(11.8)	104.4	15.8x	3.5x	24.1	2.4	10.3	30.8	0.7
INDF	6,725	6,850	8,000	Buy	19.0	5.9	59.0	9.1x	1.4x	16.1	4.1	6.7	31.5	0.9
KLBF	1,550	1,480	1,750	Overweight	12.9	33.0	72.7	26.6x	4.2x	16.4	1.7	2.1	9.0	1.0
SIDO	780	805	930	Buy	19.2	41.2	23.4	24.9x	7.2x	29.7	3.3	8.7	15.6	0.7
MYOR	2,560	2,710	2,700	Overweight	5.5	39.9	57.2	27.7x	5.4x	25.3	1.2	(2.2)	3.6	0.8
HMSP	1,370	1,505	1,750	Buy	27.7	(3.2)	159.4	18.5x	5.3x	26.0	8.7	(12.9)	(37.3)	1.0
UNVR	6,625	7,350	7,600	Overweight	14.7	(7.3)	252.7	35.2x	51.2x	140.2	2.9	0.1	(3.0)	0.8
Infrastructure						31.7	734.66							
TLKM	3,390	3,310	3,800	Overweight	12.1	10.8	335.8	17.8x	3.3x	18.8	4.5	(2.6)	1.3	1.1
ISAT	6,400	5,050	5,150	Sell	(19.5)	312.9	34.8	N/A	2.9x	(5.8)	N/A	6.9	N/A	1.5
JSMR	4,130	4,630	5,100	Buy	23.5	65.2	30.0	34.8x	1.6x	4.7	0.4	(50.1)	(89.5)	1.3
EXCL	2,090	2,730	3,150	Buy	50.7	7.2	22.4	61.2x	1.2x	1.9	1.0	3.5	(47.8)	1.2
TOWR	1,100	960	1,310	Buy	19.1	67.9	56.1	20.9x	5.7x	29.5	2.2	19.3	22.6	0.9
PGAS	1,315	1,655	1,400	Overweight	6.5	78.9	31.9	N/A	0.9x	(0.3)	3.2	(23.5)	(58.7)	1.7
TBIG	2,050	1,630	1,565	Sell	(23.7)	129.1	46.4	46.1x	7.4x	20.0	1.4	13.5	17.9	0.8
Trade						44.8	763.0							
UNTR	22,175	26,600	23,250	Hold	4.8	33.4	82.7	13.8x	1.4x	10.1	4.4	(28.5)	(47.0)	0.9
MAPI	745	790	870	Buy	16.8	58.5	12.4	N/A	2.3x	(5.6)	N/A	(34.0)	N/A	1.1
ACES	1,560	1,715	1,900	Buy	21.8	20.9	26.8	33.7x	5.5x	17.9	1.2	(8.3)	(26.7)	0.9
MIKA	2,600	2,730	2,810	Overweight	8.1	30.0	37.0	44.0x	7.5x	18.3	0.8	6.7	15.7	0.2

NH KSI Stock Coverage

	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
Property						9.8	349.4							
CTRA	1,140	985	1,160	Hold	1.8	171.4	21.2	21.4x	1.4x	6.7	0.7	(8.9)	(40.9)	1.5
BSDE	1,120	1,225	1,575	Buy	40.6	72.3	23.7	85.9x	0.8x	3.3	N/A	(12.8)	(90.4)	1.4
WIKA	1,535	1,985	2,180	Buy	42.0	83.8	13.8	74.1x	1.0x	1.2	3.3	(39.2)	(91.9)	1.8
PTPP	1,375	1,865	1,940	Buy	41.1	167.0	8.5	66.7x	0.8x	1.2	2.5	(32.8)	(84.1)	1.8
PWON	540	510	615	Overweight	13.9	73.1	26.0	22.2x	1.8x	8.1	N/A	(41.9)	(72.1)	1.5
Basic Ind.						66.1	767.8							
SMGR	10,425	12,425	14,500	Buy	39.1	35.4	61.8	22.2x	1.8x	8.4	0.4	(12.9)	16.9	1.3
INTP	12,500	14,475	18,775	Buy	50.2	2.7	46.0	25.5x	2.1x	8.0	5.8	(11.0)	(1.6)	1.2
CPIN	6,975	6,525	6,675	Hold	(4.3)	46.8	114.4	34.2x	5.2x	15.9	1.2	(1.4)	(10.9)	1.4
Misc Ind.						40.4	302.6							
ASII	5,350	6,025	5,800	Overweight	8.4	41.9	216.6	13.4x	1.4x	10.7	3.4	(26.2)	(25.6)	1.2
Mining						51.7	413.4							
PTBA	2,650	2,810	3,030	Overweight	14.3	29.3	30.5	12.4x	1.8x	13.6	12.3	(20.5)	(42.6)	1.1
INCO	4,480	5,100	4,530	Hold	1.1	120.7	44.5	36.9x	1.5x	4.2	N/A	(2.2)	43.1	1.6
ANTM	2,240	1,935	1,480	Sell	(33.9)	413.8	53.8	46.8x	2.8x	6.2	0.1	(16.3)	492.7	1.8
ITMG	11,700	13,850	13,075	Overweight	11.8	44.4	13.2	22.3x	1.0x	4.5	7.5	(30.9)	(66.7)	1.2
ADRO	1,180	1,430	1,580	Buy	33.9	15.7	37.7	17.6x	0.7x	3.9	3.7	(26.7)	(63.7)	1.4
Agriculture						57.0	95.1							
AALI	10,300	12,325	13,175	Buy	27.9	95.3	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)	68.8	9.0	13.0x	1.0x	7.8	1.1	(4.4)	175.7	1.5

Source : Bloomberg, NH KSI Research

PT NH Korindo Sekuritas Indonesia

Member of Indonesia Stock Exchange

Head of Research

Anggaraksa Arismunandar

Market Strategy, Economy, Misc. Industry

T +62 21 5088 9134 ext. 9134

E anggaraksa@nhsec.co.id

Senior Technical Analyst

Dimas Wahyu Putra P

Technical

T +62 21 5088 ext 9128

E dimas.wahyu@nhsec.co.id

Analyst

Arief Machrus

Banking, Fixed Income

T +62 21 5088 ext 9127

E arief.machrus@nhsec.co.id

Analyst

Ajeng Kartika Hapsari

Property, Construction, Cement

T +62 21 5088 ext 9130

E ajeng@nhsec.co.id

Analyst

Putu Chantika Putri D

Consumer, Retail

T +62 21 5088 ext 9129

E putu.chantika@nhsec.co.id

Analyst

Restu Pamungkas

Telco, Tower, Toll road

T +62 21 5088 ext 9133

E restu.pamungkas@nhsec.co.id

Research Support

Jasmine Kusumawardani

T +62 21 5088 ext 9132

E jasmine.kusumawardani@nhsec.co.id

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PT NH Korindo Sekuritas Indonesia

Member of Indonesia Stock Exchange

Head Office :

District 8 Treasury Tower 51st 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 61 4156500
Fax : +62 61 4568560

Branch Office Semarang:

Jl. MH Thamrin No. 152
Semarang
Jawa Tengah 50314
Indonesia
Telp : +62 24 8446878
Fax : +62 24 8446879

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
Telp : +62 761 801 133

Branch Office Surabaya:

Spazio Tower Lt. 10, Unit S05
Jl. Mayjen Yono Suwoyo
Surabaya 60226
Indonesia
Telp : +62 31 9914 1344

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
Telp : +62 22 8606 1012

Branch Office Denpasar:

Ruko Griya Alamanda No.9
Jl. Cok Agung Tresna
Denpasar
Indonesia