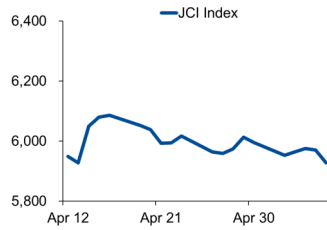


# Morning Brief

Daily | 10 May, 2021

## JCI Movement



## Today's Outlook:

Ketiga indeks utama AS serempak ditutup menguat pada akhir pekan lalu (07/05). Data payroll April yang jauh rendah dari proyeksi justru ditanggapi positif oleh pasar, seiring dengan meredanya ekspektasi inflasi dan kenaikan suku bunga. Hal ini juga menjadi berita baik bagi sektor teknologi yang mampu *rebound* setelah mengalami tekanan dalam beberapa waktu terakhir.

Sepanjang pekan lalu, IHSG terkoreksi sebesar 1,12%; yang disertai dengan *net buy* asing sebanyak Rp 1,03 triliun. Dengan hanya 2 hari perdagangan dan masih minimnya katalis positif baru, pekan ini pergerakan pasar diperkirakan masih akan terbatas dengan kecenderungan melemah. Secara teknikal, proyeksi rentang IHSG berada pada level 5.900 - 6.000.

## Company News

TINS : Bukukan Laba Bersih Rp 10,34 Miliar di 1Q21

WOOD : Penjualan Bersih Meroket 89% di 1Q21

INPS : Kinerja Loyo di 2020

## Domestic & Global News

Cadangan Devisa Naik jadi USD 138,8 Miliar

Laporan Pekerjaan AS Tunjukkan Biden akan Hadapi Jalan Berbatu

## Sectors

	Last	Chg.	%
Industrial	951.2	9.79	-1.02%
Finance	1321.2	12.25	-0.92%
Basic Material	1227.3	11.19	-0.90%
Consumer Cyclical	731.6	5.70	-0.77%
Infrastructure	866.9	6.42	-0.74%
Transportation and Logistics	1037.4	7.78	-0.74%
Properties and Real Estate	870.1	5.19	-0.59%
Consumer Non Cyclical	729.7	2.24	-0.31%
Technology	3335.4	10.45	-0.31%
Energy	739.5	1.16	-0.16%
Healthcare	1286.6	5.81	0.45%

## Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.50%	3.50%	Real GDP	-0.74%	-2.19%
FX Reserve (USD bn)	138.80	137.10	Current Acc (USD bn)	0.80	(2.94)
Trd Balance (USD bn)	1.99	2.01	Govt. Spending Yoy	2.96%	1.76%
Exports Yoy	30.47%	8.56%	FDI (USD bn)	4.26	4.56
Imports Yoy	25.73%	14.86%	Business Confidence	104.82	105.33
Inflation Yoy	1.42%	1.37%	Cons. Confidence*	93.40	84.90

## JCI Index

May. 07	5,928.30
Chg.	-41.93pts (-0.70%)
Volume (bn shares)	135.29
Value (IDR tn)	8.67
<b>Adv. 164 Dec. 309 Unc. 264 Untr. 103</b>	

## Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
ANTM	349.9	MDKA	227.4
TLKM	313.8	ZINC	199.7
BBCA	313.3	BMRI	195.6
BBRI	309.4	INCO	185.4
TINS	262.0	UNVR	181.6

## Foreign Transaction

(IDR bn)			
Buy			
Buy	2,071		
Sell	1,924		
Net Buy (Sell)	146		
Top Buy	NB Val.	Top Sell	NS Val.
ANTM	72.2	BBRI	61.0
INCO	59.4	MNCN	44.7
TBIG	51.5	INKP	32.9
BBCA	51.0	TOWR	25.8
TLKM	41.5	TINS	25.8

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.41%	-0.01%
USDIDR	14,285	-0.24%
KRWIDR	12.74	0.15%

## Global Indices

Index	Last	Chg.	%
Dow Jones	34,777.76	229.23	0.66%
S&P 500	4,232.60	30.98	0.74%
FTSE 100	7,129.71	53.54	0.76%
DAX	15,399.65	202.91	1.34%
Nikkei	29,357.82	26.45	0.09%
Hang Seng	28,610.65	(26.81)	-0.09%
Shanghai	3,418.87	(22.41)	-0.65%
KOSPI	3,197.20	18.46	0.58%
EIDO	22.15	0.15	0.68%

## Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,831.2	16.0	0.88%
Crude Oil (\$/bbl)	64.90	0.19	0.29%
Coal (\$/ton)	93.90	0.35	0.37%
Nickel LME (\$/MT)	18,082	145.0	0.81%
Tin LME (\$/MT)	29,815	(310.0)	-1.03%
CPO (MYR/Ton)	4,427	212.0	5.03%

### **TINS : Bukukan Laba Bersih Rp 10,34 Miliar di 1Q21**

PT Timah Tbk (TINS) berhasil membukukan laba bersih senilai Rp 10,34 miliar di kuartal pertama 2021. Realisasi ini berbanding terbalik dari kerugian bersih Rp 412,85 miliar di kuartal pertama 2020. Laba bersih didorong oleh keberhasilan TINS melakukan efisiensi dari beban pokok pendapatan 54,10% yoy dan diikuti beban lainnya. (Kontan)

### **WOOD : Penjualan Bersih Meroket 89% di 1Q21**

PT Integra Indocabinet Tbk (WOOD) mencatat penjualan bersih Rp 912,05 miliar pada kuartal I-2021 atau meningkat 89,17% yoy. penjualan bersih WOOD didominasi oleh ekspor building component yakni sebesar Rp 489,84 miliar. Kemudian disusul oleh ekspor knock down sebesar Rp 253,88 miliar dan ekspor set up sebesar Rp 142,81 miliar. (Kontan)

### **INPS : Kinerja Loyo di 2020**

PT Indah Prakasa Sentosa Tbk (INPS) mencatatkan penurunan pendapatan 36,8% yoy jadi Rp 255,66 miliar. Penurunan kinerja tersebut utamanya terjadi karena dampak dari pandemi Covid-19. Sehingga banyak pelanggan INPS yang membatasi kegiatan operasional usaha mereka di tahun lalu. (Kontan)

## Domestic & Global News

### **Cadangan Devisa Naik jadi USD 138,8 Miliar**

Posisi cadangan devisa Indonesia pada akhir April 2021 tercatat sebesar USD 138,8 miliar, naik dibandingkan dengan posisi pada akhir Maret 2021 sebesar USD 137,1. Bank Indonesia (BI) melaporkan posisi cadangan devisa tersebut setara dengan pembiayaan 10,0 bulan impor atau 9,6 bulan impor dan pembayaran utang luar negeri pemerintah, serta berada di atas standar kecukupan internasional sekitar tiga bulan impor. Adapun, peningkatan posisi cadangan devisa pada April 2021 terutama dipengaruhi oleh penerimaan pajak dan jasa serta penarikan pinjaman luar negeri pemerintah. (Kontan)

### **Laporan Pekerjaan AS Tunjukkan Biden akan Hadapi Jalan Berbatu**

Presiden Joe Biden pada hari Jumat merespon laporan pekerjaan periode April yang mengecewakan dengan mengatakan bahwa jalan pemulihan ekonomi AS setelah dihantam pandemi masih panjang, dan Biden mendesak Washington untuk mengambil langkah untuk membantu rakyat AS. Pertumbuhan pekerjaan AS melambat bulan lalu, kemungkinan besar tertahan oleh kekurangan pekerja dan bahan baku. Pekerjaan di luar peternakan hanya meningkat 266.000 pekerjaan, jauh di bawah perkiraan ekonom yang memperkirakan hampir 1 juta pekerjaan dan kontras dengan peningkatan stabil pertumbuhan di periode Januari hingga Maret. (Reuters)

# NHKS 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
<b>Finance</b>							2,663.7							
BBCA	32,000	33,850	38,000	Buy	18.8	22.0	789.0	28.6x	4.4x	15.8	1.7	(4.6)	7.1	1.1
BBRI	4,050	4,170	5,100	Buy	25.9	56.4	499.5	26.6x	2.5x	9.2	2.4	(3.7)	(46.0)	1.3
BBNI	5,600	6,175	7,950	Buy	42.0	47.4	104.4	73.7x	0.9x	1.3	0.8	(12.2)	(44.4)	1.5
BMRI	5,950	6,325	7,900	Buy	32.8	41.7	277.7	18.3x	1.5x	8.5	3.7	0.8	(25.1)	1.3
<b>Consumer Non-Cyclicals</b>							1,105.7							
GGRM	35,075	41,000	34,200	Hold	(2.5)	(20.4)	67.5	9.7x	1.1x	12.2	N/A	9.1	(28.6)	0.9
ICBP	8,450	9,575	12,150	Buy	43.8	(12.2)	98.5	15.0x	3.3x	24.1	2.5	10.3	30.8	0.7
INDF	6,500	6,850	8,000	Buy	23.1	(1.9)	57.1	8.8x	1.3x	16.1	4.3	6.7	31.5	0.9
MYOR	2,620	2,710	2,700	Hold	3.1	23.0	58.6	29.9x	4.9x	17.4	1.1	36.4	(11.9)	0.8
HMSP	1,290	1,505	1,300	Hold	0.8	(21.3)	150.1	19.2x	4.6x	21.8	9.3	(0.6)	(24.1)	1.0
UNVR	5,525	7,350	7,600	Buy	37.6	(31.4)	210.8	30.0x	32.1x	101.6	3.5	(7.8)	(8.2)	0.8
CPIN	6,600	6,525	6,675	Hold	1.1	51.0	108.2	32.3x	4.9x	15.9	1.2	(1.4)	(10.9)	1.3
AALI	9,725	12,325	13,175	Buy	35.5	55.0	18.7	30.0x	1.0x	3.3	2.0	5.0	(56.2)	1.3
LSIP	1,345	1,375	1,200	Underweight	(10.8)	84.2	9.2	13.2x	1.0x	7.8	1.1	(4.4)	175.7	1.5
<b>Consumer Cyclicals</b>							300.1							
MAPI	755	790	975	Buy	29.1	8.6	12.5	N/A	2.3x	(9.6)	N/A	(31.4)	N/A	1.1
ACES	1,480	1,715	1,900	Buy	28.4	8.8	25.4	36.6x	4.9x	14.9	1.2	(9.0)	(28.1)	0.9
SCMA	1,480	2,290	2,050	Buy	38.5	87.3	21.9	17.2x	5.7x	28.1	N/A	7.6	23.9	1.2
<b>Healthcare</b>							224.9							
KLBF	1,460	1,480	1,750	Buy	19.9	4.3	68.4	24.6x	3.7x	16.0	1.8	3.8	7.1	1.0
SIDO	775	805	930	Buy	20.0	23.0	23.3	23.7x	7.9x	31.2	4.1	8.6	16.2	0.7
MIKA	2,640	2,730	3,250	Buy	23.1	32.7	37.6	39.3x	7.2x	19.8	0.8	37.6	57.1	0.2
<b>Infrastructure</b>							680.57							
TLKM	3,190	3,310	4,400	Buy	37.9	1.4	316.0	15.2x	3.1x	20.6	4.8	0.7	11.5	1.1
ISAT	6,200	5,050	5,150	Sell	(16.9)	202.4	33.7	N/A	2.8x	(5.8)	N/A	6.9	N/A	1.5
JSMR	4,020	4,630	5,100	Buy	26.9	10.4	29.2	58.2x	1.5x	2.7	0.4	(48.0)	(77.3)	1.3
EXCL	2,030	2,730	3,150	Buy	55.2	(14.7)	21.8	N/A	1.1x	(4.1)	2.5	(3.8)	(78.9)	1.2
TOWR	1,140	960	1,520	Buy	33.3	28.8	58.2	20.3x	5.6x	30.0	2.1	15.4	23.9	0.9
TBIG	2,530	1,630	2,320	Underweight	(8.3)	121.9	57.3	52.0x	6.3x	14.7	1.3	13.4	27.8	0.8
WIKA	1,440	1,985	1,860	Buy	29.2	54.0	12.9	69.5x	0.9x	1.2	3.5	(39.2)	(91.9)	1.7
PTPP	1,255	1,865	1,870	Buy	49.0	88.7	7.8	60.9x	0.7x	1.2	2.7	(32.8)	(84.1)	1.8
<b>Property &amp; Real Estate</b>							273.0							
CTRA	1,110	985	1,320	Buy	18.9	115.5	20.6	15.5x	1.3x	8.6	0.7	6.1	14.5	1.4
BSDE	1,175	1,225	1,450	Buy	23.4	76.7	24.9	43.2x	0.8x	2.1	N/A	11.6	104.6	1.4
PWON	510	510	645	Buy	26.5	43.3	24.6	26.4x	1.7x	6.3	N/A	(44.8)	(65.8)	1.5
<b>Energy</b>							348.9							
PGAS	1,230	1,655	2,030	Buy	65.0	43.0	29.8	N/A	0.9x	(10.3)	3.4	(16.1)	28.9	1.7
PTBA	2,280	2,810	3,280	Buy	43.9	10.7	26.3	12.8x	1.5x	10.7	3.3	(22.0)	(44.4)	1.1
ITMG	12,175	13,850	13,075	Overweight	7.4	54.6	13.8	24.0x	1.1x	4.5	3.9	(30.9)	(66.7)	1.2
ADRO	1,185	1,430	1,580	Buy	33.3	15.6	37.9	22.3x	0.7x	3.2	9.3	(7.8)	(27.0)	1.4
<b>Industrial</b>							497.6							
UNTR	21,750	26,600	23,250	Overweight	6.9	37.4	81.1	13.4x	1.3x	9.5	3.0	(2.3)	2.2	0.9
ASII	5,325	6,025	6,000	Overweight	12.7	42.4	215.6	14.3x	1.3x	9.6	2.1	(4.3)	(22.7)	1.2
<b>Basic Ind.</b>							792.2							
SMGR	9,800	12,425	14,500	Buy	48.0	31.5	58.1	20.8x	1.7x	8.4	1.9	(5.9)	1.3	1.2
INTP	12,250	14,475	15,600	Buy	27.3	15.6	45.1	25.7x	2.0x	7.6	5.9	2.2	(12.3)	1.2
INCO	5,100	5,100	4,530	Underweight	(11.2)	65.0	50.7	40.9x	1.7x	4.4	0.9	18.3	17.2	1.6
ANTM	2,620	1,935	2,550	Hold	(2.7)	389.7	63.0	30.5x	3.2x	10.9	0.6	77.0	N/A	1.8

\* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
<b>Monday</b> 10 - May	ID		Consumer Confidence Index	Apr		--	93.4
<b>Tuesday</b> 11 - May	CH	08:30	CPI YoY	Apr		1.00%	0.40%
	CH	08:30	PPI YoY	Apr		6.50%	4.40%
	EC	16:00	ZEW Survey Expectations	May		--	66.3

Source: Bloomberg

## Corporate Calendar

Date	Event	Company
<b>Monday</b> 10 - May	RUPS	TUGU; TGKA; SKLT; SAME; MAYA; INDS; GLVA
	Cum Dividend	RANC; PTRO; MLPT; BDMN; AKRA
	Right Issue	AGRS
<b>Tuesday</b> 11 - May	RUPS	JASS
	Cum Dividend	SOHO

Source: NHKSI Research

**JAKARTA COMPOSITE INDEX**



PREVIOUS 7 MEI 2021

INDEX 5,928.30 (-0.70%)  
 TRANSACTIONS 8.67 TRILLION  
 NETT FOREIGN 146 BILLION (BUY)

PREDICTION 10 MEI 2021

UPWARD (REBOUND)  
 5900-6000

BOTTOM FISHING AREA  
 MACD POSITIF  
 STOCHASTIC OVERSOLD

**KRAS—PT KRAKATAU STEELS (PERSERO) TBK**



PREVIOUS 7 MEI 2021

CLOSING 640 (-3.76%)

PREDICTIONS 10 MEI 2021

BUY  
 TARGET PRICE 680  
 STOPLOSS 630

BOTTOM FISHING AREA  
 MACD NEGATIF MENGCIL  
 STOCHASTIC UPTREND

**MIKA—PT MITRA KELUARGA KARYASEHAT TBK**



PREVIOUS 7 MEI 2021

CLOSING 2640 (+1.15%)

PREDICTIONS 10 MEI 2021

BUY  
 TARGET PRICE 2750  
 STOPLOSS 2600

MORNING STAR  
 MACD NEGATIF MENGCIL  
 STOCHASTIC UPTREND

**ADRO—PT ADARO ENERGY TBK**



PREVIOUS 7 MEI 2021

CLOSING 1185 (0%)

PREDICTIONS 10 MEI 2021

BOW

TARGET PRICE 1260

STOPLOSS 1170

BOTTOM FISHING AREA

MACD POSITIF

STOCHASTIC OVERSOLD

**KAEF - PT KIMIA FARMA TBK**



PREVIOUS 7 MEI 2021

CLOSING 2670 (0%)

PREDICTIONS 10 MEI 2021

BUY

TARGET PRICE 2800

STOPLOSS 2630

DOJI

MACD POSITIF

STOCHASTIC OVERSOLD

**WMUU—PT WIDODO MAKMUR UNGGAS TBK**



PREVIOUS 7 MEI 2021

CLOSING 206 (+0.98%)

PREDICTIONS 10 MEI 2021

BUY

TARGET PRICE 226

STOPLOSS 200

DRAGONFLY DOJI

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

### 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

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

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

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