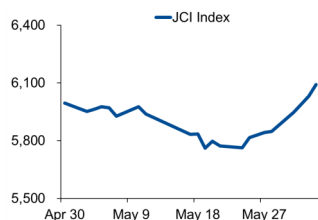


Morning Brief

Daily | 04 June, 2021

JCI Movement



Today's Outlook:

Bursa saham AS ditutup melemah pada perdagangan (03/06); dipimpin oleh Nasdaq yang turun 1,03%. Data klaim pengangguran mingguan turun ke bawah level 400.000 untuk pertama kalinya sejak pandemi. Investor juga mengantisipasi rilis laporan payroll yang lebih baik; sehingga kembali memunculkan spekulasi bahwa the Fed akan segera membahas kenaikan suku bunga.

Dari bursa domestik, aksi beli asing pada saham-saham *big caps* mampu mendorong IHSG untuk melanjutkan reli penguatan. Optimisme pemulihan ekonomi ditambah dengan musim pembagian dividen masih menjadi sentimen penguat utama. Untuk hari ini, IHSG akan mencoba menguji level resisten terdekat dengan proyeksi rentang pergerakan di 6.060 - 6.226.

Company News

- AGII : Catatkin Kinerja Apik di Kuartal I-202
- CENT : Siapkan Capex Hingga Rp 1,25 Triliun
- SCMA : Alokasikan Capex Hingga Rp 450 Miliar di Tahun 2021

Domestic & Global News

- BKPM Selesaikan Investasi Mangkrak IDR 2.964,9 Triliun
- Klaim Pengangguran Mingguan AS Turun ke Bawah 400.000

Sectors

	Last	Chg.	%
Technology	4705.12	-534.60	12.82%
Healthcare	1296.303	19.483	1.53%
Finance	1360.44	18.00	1.34%
Infrastructure	943.26	10.46	1.12%
Consumer Non-Cyclicals	745.75	8.09	1.10%
Consumer Cyclicals	753.341	5.065	0.68%
Basic Material	1196.10	6.10	0.51%
Transportation & Logistic	1050.10	-1.22	0.12%
Industrial	985.42	-2.67	-0.27%
Property	829.67	-5.84	-0.70%
Energy	753.45	-5.36	-0.71%

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%	-0.74%
FX Reserve (USD bn)	138.80	137.10	Current Acc (USD bn)	(1.00)	(1.00)
Trd Balance (USD bn)	2.19	1.56	Govt. Spending Yoy	2.96%	2.96%
Exports Yoy	51.94%	30.47%	FDI (USD bn)	4.92	4.92
Imports Yoy	29.93%	25.73%	Business Confidence	104.82	104.82
Inflation Yoy	1.68%	1.42%	Cons. Confidence*	101.50	101.50

JCI Index

June 03	6,091.51
Chg.	+59.93pts (+0.99%)
Volume (bn shares)	208.48
Value (IDR tn)	12.62
Adv. 236 Dec. 258 Unc. 244 Untr. 87	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBCA	873.4	BMRI	267.8
BBRI	679.3	TLKM	267.7
BABP	438.9	ASII	259.8
ANTM	332.8	ARTO	234.3
MLPL	276.7	PGAS	198.3

Foreign Transaction

(IDR bn)			
Buy			
Buy	4,343		
Sell	3,189		
Net Buy (Sell)	1,154		
Top Buy	NB Val.	Top Sell	NS Val.
BBCA	428.1	BFIN	43.3
BBRI	257.8	PGAS	35.8
ICBP	47.8	TBIG	29.8
BMRI	47.6	INKP	27.6
TLKM	44.8	MPMX	24.9

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.41%	-0.01%
USDIDR	14,285	0.04%
KRWIDR	12.83	0.01%

Global Indices

Index	Last	Chg.	%
Dow Jones	34,577.04	(23.34)	-0.07%
S&P 500	4,192.85	(15.27)	-0.36%
FTSE 100	7,064.35	(43.65)	-0.61%
DAX	15,632.67	29.96	0.19%
Nikkei	29,058.11	111.97	0.39%
Hang Seng	28,966.03	(331.59)	-1.13%
Shanghai	3,584.21	(12.93)	-0.36%
KOSPI	3,247.43	23.20	0.72%
EIDO	22.56	0.24	1.08%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,870.8	(37.6)	-1.97%
Crude Oil (\$/bbl)	68.81	(0.02)	-0.03%
Coal (\$/ton)	102.70	(1.10)	-1.06%
Nickel LME (\$/MT)	18,236	106.0	0.58%
Tin LME (\$/MT)	30,845	122.0	0.40%
CPO (MYR/Ton)	4,158	66.0	1.61%

AGII : Catatkin Kinerja Apik di Kuartal I-2021

PT Aneka Gas Industri Tbk (AGII) mencatatkan peningkatan penjualan bersih 18,04% yoy menjadi Rp 642,70 miliar pada kuartal I 2021. Secara kuartalan, pendapatan Aneka Gas naik 5,1% dibandingkan pada kuartal keempat 2020. Alhasil, laba tahun berjalan AGII ikut melesat menjadi Rp 49,36 miliar, naik 160,21% yoy. Segmen kesehatan dan medis selama kuartal pertama menyumbang 28%-30% dari pendapatan AGII. (Kontan)

CENT : Siapkan Capex Hingga Rp 1,25 Triliun

PT Centratama Telekomunikasi Indonesia Tbk (CENT) menyiapkan capex berkisar antara Rp1 triliun hingga Rp1,25 triliun. CENT mengalokasikan dana capex tahun ini untuk pengembangan bisnis Perseroan. Tahun ini strategi bisnis CENT yaitu *maintain* seluruh *site* yang dimiliki, berikut seluruh *tenant existing*, serta mengembangkan jaringan dan layanan fiber optik untuk mendukung bisnis tower, DAS dan internet. (Kontan)

SCMA : Alokasikan Capex Hingga Rp 450 Miliar di Tahun 2021

PT Surya Citra Media Tbk (SCMA) mengalokasikan belanja modal di kisaran Rp 400 miliar-Rp 450 miliar. Dana tersebut sebagian akan digunakan untuk migrasi digital televisi. Selain migrasi digital, secara paralel, SCMA juga akan mempercepat pendapatannya tak hanya melalui produksi televisi namun juga memperkuat konten televisi hingga *event-event* eksklusif pada platform digital Vidio.com. (Kontan)

Domestic & Global News

BKPM Selesaikan Investasi Mangkrak IDR 2.964,9 Triliun

Kementerian Investasi/ Badan Koordinasi Penanaman Modal (BKPM) mencatat hingga akhir Mei 2020 terhadap IDR 2.964,9 triliun komitmen investasi yang belum direalisasikan oleh investor. Nilai investasi itulah yang akan dikejar oleh pemerintah agar segera mengalir ke perekonomian dalam negeri. Puluhan investor tersebut sudah mendapatkan perizinan usaha, bahkan sudah disetujui memanfaatkan insentif fiskal yakni *tax allowance* dan *tax holiday*. Namun, terdapat sejumlah masalah yang dialami para investor tersebut, seperti: keuangan, internal perusahaan, persyaratan perizinan khususnya di tingkat daerah hingga Kementerian/Lembaga (K/L). (Kontan)

Klaim Pengangguran Mingguan AS Turun ke Bawah 400.000

Jumlah warga AS yang mengajukan klaim baru untuk tunjangan pengangguran turun ke angka di bawah 400.000 minggu lalu untuk pertama kalinya sejak pandemi COVID-19 dimulai lebih dari setahun yang lalu, menunjukkan penguatan kondisi pasar tenaga kerja. Ini juga ditegaskan oleh data lain pada hari Kamis yang menunjukkan gaji sektor swasta meningkat tertinggi dalam 11 bulan di bulan Mei, didorong permintaan yang kuat di tengah pembukaan kembali ekonomi. Data mendukung perkiraan bahwa pertumbuhan pekerjaan meningkat bulan lalu, meskipun kurangnya pekerja dan bahan baku masih menghantui pemulihan 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							2,744.5							
BBCA	33,000	33,850	38,000	Buy	15.2	14.0	813.6	29.5x	4.6x	15.8	1.6	(4.6)	7.1	1.1
BBRI	4,360	4,170	5,100	Buy	17.0	42.5	537.7	30.8x	2.8x	9.4	2.3	(4.2)	(15.9)	1.3
BBNI	5,750	6,175	7,950	Buy	38.3	38.9	107.2	75.7x	0.9x	1.3	0.8	(12.2)	(44.4)	1.5
BMRI	6,250	6,325	7,900	Buy	26.4	32.1	291.7	19.3x	1.6x	8.5	3.5	0.8	(25.1)	1.3
Consumer Non-Cyclicals							1,130.1							
GGRM	33,600	41,000	34,200	Hold	1.8	(30.1)	64.6	9.3x	1.1x	12.2	N/A	9.1	(28.6)	1.0
ICBP	8,700	9,575	12,150	Buy	39.7	2.4	101.5	15.4x	3.4x	24.1	2.5	10.3	30.8	0.7
INDF	6,675	6,850	8,000	Buy	19.9	8.5	58.6	9.1x	1.4x	16.1	4.2	6.7	31.5	0.8
MYOR	2,550	2,710	2,700	Overweight	5.9	9.4	57.0	29.1x	4.8x	17.4	1.2	36.4	(11.9)	0.8
HMSR	1,305	1,505	1,300	Hold	(0.4)	(27.3)	151.8	19.4x	4.6x	21.8	9.2	(0.6)	(24.1)	1.0
UNVR	5,775	7,350	7,600	Buy	31.6	(29.4)	220.3	31.4x	33.6x	101.6	3.4	(7.8)	(8.2)	0.8
CPIN	7,200	6,525	6,675	Underweight	(7.3)	22.0	118.1	30.8x	5.1x	17.4	1.1	0.0	5.4	1.3
AALI	9,200	12,325	12,000	Buy	30.4	16.8	17.7	28.4x	0.9x	3.3	2.1	5.0	(56.2)	1.4
LSIP	1,240	1,375	1,380	Overweight	11.3	62.1	8.5	12.1x	0.9x	7.8	1.2	(4.4)	175.7	1.5
Consumer Cyclicals							309.0							
MAPI	765	790	975	Buy	27.5	-	12.7	N/A	2.3x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,550	1,715	1,900	Buy	22.6	3.7	26.6	38.3x	5.1x	14.9	1.2	(9.0)	(28.1)	0.9
SCMA	1,690	2,290	2,050	Buy	21.3	76.0	25.0	19.7x	5.9x	26.6	N/A	7.6	23.9	1.2
Healthcare							226.6							
KLBF	1,500	1,480	1,750	Buy	16.7	6.4	70.3	25.3x	3.8x	16.0	0.4	3.8	7.1	0.9
SIDO	775	805	930	Buy	20.0	27.6	23.3	23.7x	7.9x	31.2	4.1	8.6	16.2	0.8
MIKA	2,610	2,730	3,250	Buy	24.5	11.1	37.2	38.9x	7.1x	19.8	0.8	37.6	57.1	0.3
Infrastructure							740.50							
TLKM	3,490	3,310	4,400	Buy	26.1	7.2	345.7	16.6x	3.4x	20.6	4.4	0.7	11.5	1.0
ISAT	6,925	5,050	6,400	Underweight	(7.6)	231.3	37.6	616.5x	3.1x	0.5	N/A	12.6	N/A	1.4
JSMR	4,030	4,630	5,100	Buy	26.6	4.1	29.2	58.4x	1.5x	2.7	0.4	(48.0)	(77.3)	1.3
EXCL	2,560	2,730	3,150	Buy	23.0	(3.4)	27.5	N/A	1.4x	(4.1)	1.2	(3.8)	(78.9)	1.2
TOWR	1,270	960	1,520	Buy	19.7	25.1	64.8	20.4x	5.8x	30.8	1.9	7.5	60.0	0.9
TBIG	2,840	1,630	3,200	Overweight	12.7	155.9	64.3	58.3x	7.1x	14.7	1.1	13.4	27.8	0.7
WIKA	1,315	1,985	1,860	Buy	41.4	4.4	11.8	71.6x	0.9x	1.2	3.9	(6.5)	(21.2)	1.7
PTPP	1,140	1,865	1,870	Buy	64.0	39.0	7.1	55.3x	0.7x	1.2	3.0	(32.8)	(84.1)	1.8
Property & Real Estate							260.3							
CTRA	1,095	985	1,320	Buy	20.5	65.9	20.3	14.7x	1.3x	9.2	0.7	22.6	30.0	1.4
BSDE	1,130	1,225	1,450	Buy	28.3	48.7	23.9	41.5x	0.8x	2.1	N/A	11.6	104.6	1.4
PWON	500	510	645	Buy	29.0	20.8	24.1	21.9x	1.6x	7.7	N/A	(32.4)	253.2	1.5
Energy							355.5							
PGAS	1,180	1,655	2,030	Buy	72.0	23.6	28.6	N/A	0.9x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,320	2,810	3,280	Buy	41.4	6.4	26.7	13.1x	1.5x	10.7	3.2	(22.0)	(44.4)	1.1
ITMG	14,050	13,850	14,750	Hold	5.0	57.4	15.9	15.9x	1.2x	7.5	3.4	(22.3)	300.0	1.2
ADRO	1,250	1,430	1,580	Buy	26.4	11.6	40.0	23.2x	0.7x	3.2	8.8	(7.8)	(27.0)	1.4
Industrial							515.4							
UNTR	23,650	26,600	25,500	Overweight	7.8	39.1	88.2	14.6x	1.4x	9.5	2.7	(2.3)	2.2	0.9
ASII	5,350	6,025	6,000	Overweight	12.1	12.4	216.6	14.4x	1.3x	9.6	2.1	(4.3)	(22.7)	1.2
Basic Ind.							772.4							
SMGR	10,550	12,425	14,500	Buy	37.4	9.9	62.6	22.4x	1.9x	8.4	1.8	(5.9)	1.3	1.3
INTP	12,550	14,475	15,600	Buy	24.3	(3.1)	46.2	26.3x	2.1x	7.6	5.8	2.2	(12.3)	1.2
INCO	4,860	5,100	5,000	Hold	2.9	65.3	48.3	38.5x	1.6x	4.4	1.0	18.3	17.2	1.6
ANTM	2,520	1,935	2,550	Hold	1.2	342.1	60.6	29.4x	3.1x	10.9	0.7	77.0	N/A	1.8

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	CH	08:00	Manufacturing PMI	May	51.0	51.2	51.1
<i>31 - May</i>	GE	19:00	CPI MoM	May	0.5%	0.3%	0.7%
	GE	19:00	CPI YoY	May	2.5%	2.3%	2.0%
Wednesday	ID	07:30	Markit Indonesia PMI Mfg	May	55.3	--	54.6
<i>02 - June</i>	ID	11:00	CPI YoY	May	1.68%	1.63%	1.42%
	US	18:00	MBA Mortgage Applications	May	-4.0%	--	-4.2%
Thursday	US	19:30	Initial Jobless Claims	May	385k	387k	406k
<i>03 - June</i>							
Friday	US	19:30	Unemployment Rate	May		5.9%	6.1%
<i>04 - June</i>	US	21:00	Durable Goods Orders	Apr		--	-1.3%
	US	21:00	Factory Orders	Apr		0.5%	1.1%

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday	RUPS	TOWR; HEXA; DYAN
<i>31 - May</i>	Cum Dividend	EPMT
Wednesday	RUPS	ZYRX; POWR; PLIN; HEAL; CASH
<i>02 - June</i>	Cum Dividend	MFIN
Thursday	RUPS	WMUU; SUPR; SCMA; EMTK; BOLT; BBMD
<i>03 - June</i>	Cum Dividend	SAMF; MBAP
Friday	RUPS	TIFA; GOLD
<i>04 - June</i>	Cum Dividend	TOTO; LIFE; BFIN

Source: NHKSI Research

JAKARTA COMPOSITE INDEX



PREVIOUS 3 JUNI 2021

INDEX 6091.51 (+0.99%)
 TRANSACTIONS 12.62 TRILLION
 NETT FOREIGN 1154 BILLION (BUY)

PREDICTION 4 JUNI 2021

UPWARD
 6060-6226

THREE WHITE SOLDIERS
 MACD POSITIF
 STOCHASTIC UPTREND

BBCA—PT BANK CENTRAL ASIA TBK



PREVIOUS 3 JUNI 2021

CLOSING 33000 (+2.09%)

PREDICTIONS 4 JUNI 2021

BUY
 TARGET PRICE 34000
 STOPLOSS 32875

BREAK OUT TRIANGLE
 MACD POSITIF
 STOCHASTIC UPTREND

KRAS—PT KRAKATAU STEEL (PERSERO) TBK



PREVIOUS 3 JUNI 2021

CLOSING 680 (+5.43%)

PREDICTIONS 4 JUNI 2021

BUY
 TARGET PRICE 770
 STOPLOSS 670

BREAK OUT TRIANGLE
 MACD POSITIF
 STOCHASTIC UPTREND

CPIN—PT CHAROEN POKPHAND INDONESIA TBK



PREVIOUS 3 JUNI 2021
CLOSING 7200 (+5.49%)

PREDICTIONS 4 JUNI 2021
BUY
TARGET PRICE 7500
STOPLOSS 7100

THREE WHITE SOLDERS
MACD POSITIF
STOCHASTIC UPTREND

ICBP—PT INDOFOOD CBP SUKSES MAKMUR TBK



PREVIOUS 3 JUNI 2021
CLOSING 8700 (+5.78%)

PREDICTIONS 4 JUNI 2021
BUY
TARGET PRICE 9900
STOPLOSS 8500

LONG WHITE MARUBOZZU
MACD POSITIF
STOCHASTIC UPTREND

TKIM—PT PABRIK KERTAS TJIWI KIMIA TBK



PREVIOUS 3 JUNI 2021
CLOSING 9925 (+4.2%)

PREDICTIONS 4 JUNI 2021
BUY
TARGET PRICE 13000
STOPLOSS 9750

THREE WHITE SOLDERS
MACD POSITIF
STOCHASTIC UPTREND

Research Division

Head of Research

Anggaraksa Arismunandar

Market Strategy, Misc. Industry, Banking

T +62 21 5088 ext. 9134

E anggaraksa@nhsec.co.id

Senior Technical Analyst

Dimas Wahyu Putra Pratama

Technical

T +62 21 5088 ext 9131

E dimas.wahyu@nhsec.co.id

Economist

Arief Machrus

Macroeconomics

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

Consumer, Retail

T +62 21 5088 ext 9129

E 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

Research Support

Jasmine Kusumawardani

T +62 21 5088 ext 9132

E 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 51st Fl. Unit A, SCBD Lot.28

Jl. Jendral Sudirman Kav. 52-53

Jakarta Selatan 12190

Telp : +62 21 50889100

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