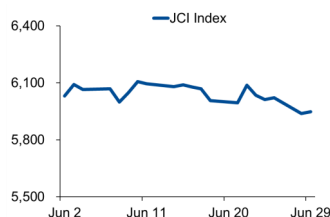


Morning Brief

Daily | 30 June, 2021

JCI Movement



Today's Outlook:

Ketiga indeks utama AS serempak menguat tipis pada penutupan perdagangan (29/06). Investor menyambut baik rencana bank-bank besar untuk menaikkan pembayaran dividen. Di sisi lain, Indeks Keyakinan Konsumen (IKK) AS dilaporkan melonjak ke level 127.3, yang merupakan level tertinggi sejak Februari 2020.

Dari bursa domestik, kenaikan pada indeks sektor *consumer non-cyclical* berhasil memimpin penguatan IHSG. Pasar masih akan dibayangi oleh rencana pemerintah untuk memberlakukan kebijakan PPKM mikro yang lebih ketat. Menjelang berakhirnya semester I/2021, IHSG akan mencoba untuk melanjutkan penguatan dengan proyeksi rentang pergerakan di level 5.913 - 6.130.

Company News

- WSKT : Catatan Kerugian di Kuartal I-2021
- IBST : Akan Bangun 800 Menara Tahun Ini
- UNTR : Penjualan Alat Berat dan Emas Turun di Mei 2021

Domestic & Global News

Batas Pengenaan Tarif Progresif CPO jadi USD 750 per Ton
Harga Rumah di AS Naik pada Bulan April

Sectors

	Last	Chg.	%
Consumer Non-Cyclicals	707.16	10.32	1.48%
Industrial	951.17	3.87	0.41%
Basic Material	1161.26	1.67	0.14%
Infrastructure	900.03	1.11	0.12%
Property	774.77	0.49	0.06%
Finance	1306.97	0.05	0.00%
Consumer Cyclical	732.33	-4.32	-0.59%
Energy	715.40	-4.89	-0.68%
Healthcare	1334.26	-9.81	-0.73%
Technology	10592.01	121.25	-1.13%
Transportation & Logistic	974.66	18.13	-1.83%

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)	136.40	138.80	Current Acc (USD bn)	(1.00)	(1.00)
Trd Balance (USD bn)	2.36	2.19	Govt. Spending Yoy	2.96%	2.96%
Exports Yoy	58.74%	51.94%	FDI (USD bn)	4.92	4.92
Imports Yoy	68.68%	29.93%	Business Confidence	104.82	104.82
Inflation Yoy	1.68%	1.42%	Cons. Confidence*	104.40	101.50

JCI Index

June 29	5,949.05
Chg.	+9.57pts (+0.16%)
Volume (bn shares)	218.20
Value (IDR tn)	11.62
Adv. 179 Dec. 333 Unc. 230 Untr. 93	

Most Active Stocks

by Value			
Stocks	Val.	Stocks	Val.
BRIS	655.0	ASII	341.0
BBRI	474.1	BBCA	325.2
GGRM	420.5	FREN	323.9
BRMS	415.8	BMRI	280.7
TLKM	394.0	AGRO	275.7

Foreign Transaction

(IDR bn)			
Buy	2,948		
Sell	2,889		
Net Buy (Sell)	58		
Top Buy	NB Val.	Top Sell	NS Val.
BMRI	95.4	TLKM	72.2
ASII	94.9	BBCA	66.0
AGRO	48.2	BBRI	55.2
INDF	39.2	EMTK	32.9
FREN	32.6	UNTR	25.0

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.61%	0.04%
USDIDR	14,485	0.28%
KRWIDR	12.83	0.39%

Global Indices

Index	Last	Chg.	%
Dow Jones	34,292.29	9.02	0.03%
S&P 500	4,291.80	1.19	0.03%
FTSE 100	7,087.55	14.58	0.21%
DAX	15,690.59	136.41	0.88%
Nikkei	28,812.61	(235.41)	-0.81%
Hang Seng	28,994.10	(274.20)	-0.94%
Shanghai	3,573.18	(33.19)	-0.92%
KOSPI	3,286.68	(15.21)	-0.46%
EIDO	20.22	0.04	0.20%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,761.2	(17.2)	-0.97%
Crude Oil (\$/bbl)	72.98	0.07	0.10%
Coal (\$/ton)	131.00	2.45	1.91%
Nickel LME (\$/MT)	18,299	(224.0)	-1.21%
Tin LME (\$/MT)	31,152	378.0	1.23%
CPO (MYR/Ton)	3,553	47.0	1.34%

WSKT : Catatkan Kerugian di Kuartal I-2021

PT Waskita Karya (Persero) Tbk (WSKT) membukukan pendapatan sebesar Rp 2,67 triliun atau turun 35,81% yoy. Penurunan pendapatan dan di ikuti naiknya beban administrasi serta beban keuangan, membuat WSKT mencatatkan rugi bersih sebesar Rp 46,09 miliar sepanjang kuartal I 2021. (Kontan)

IBST : Akan Bangun 800 Menara Tahun Ini

PT Inti Bangun Sejahtera Tbk (IBST) bersiap untuk kembali melakukan ekspansi dengan membangun sekitar 800 menara baru di tahun ini. Per Juni (total menara IBST) sudah mencapai 2.910 menara. Disamping itu, IBST akan agresif dalam menambah jaringan fiber optic. Per tahun lalu, jaringan fiber optic IBST mencapai 10.914 km. Pada tahun ini, penambahan jaringan fiber optic ditargetkan mencapai sekitar 8.000 km. (Kontan)

UNTR : Penjualan Alat Berat dan Emas Turun di Mei 2021

PT United Tractors Tbk (UNTR) mencatat penjualan alat berat di periode Mei 2021 sebesar 167, menurun 24,4% yoy. Penurunan penjualan pada bulan Mei 2021 dikarenakan adanya libur Hari Raya Lebaran yang berpengaruh pada terbatasnya penyiapan dan pengiriman alat berat ke pelanggan. Selain itu, penjualan emas sepanjang Mei 2021 tercatat mencapai 24.000 GEOs emas, turun 17,24% yoy. (Kontan)

Domestic & Global News

Batas Pengeanaan Tarif Progresif CPO jadi USD 750 per Ton

Menteri Keuangan telah menyesuaikan tarif pungutan ekspor produk kelapa sawit sesuai Peraturan Menteri Keuangan (PMK) Nomor 76/PMK.05/2021 tentang Perubahan Kedua Atas PMK Nomor 57/PMK.05/2020 tentang Tarif Badan Layanan Umum Badan Pengelola Dana Perkebunan Kelapa Sawit. Menkeu menetapkan batas pengeanaan tarif progresif crude palm oil (CPO) yang berubah dari USD 670 per metrik ton (MT) menjadi USD 750 per MT. Lebih detail, apabila harga CPO di bawah atau sama dengan USD 750 per MT, maka tarif pungutan ekspor tetap, yaitu misalnya untuk tarif produk crude adalah sebesar USD 55 per MT. (Kontan)

Harga Rumah di AS Naik pada Bulan April

Harga rumah keluarga di 20 kota yang menjadi pasar utama properti AS naik pada bulan April dari tahun sebelumnya, dengan kenaikan yang mencapai rekor dalam lebih dari 15 tahun, menurut sebuah survei pada hari Selasa. Indeks komposit S&P/Case Shiller dari 20 wilayah metropolitan naik 14,9% selama 12 bulan yang berakhir pada April, kenaikan harga tahunan terbesar sejak Desember 2005. Sebuah survei ekonom Reuters memperkirakan kenaikan 14,5%. Dalam basis bulan ke bulan, indeks komposit 20 kota ini naik 1,6% dari Maret. Ekonom yang disurvei oleh Reuters memperkirakan kenaikan 1,7%. Lonjakan harga rumah secara nasional sebagian besar disebabkan pasokan yang terbatas. (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							2,637.6							
BBCA	30,225	33,850	38,000	Buy	25.7	6.1	745.2	27.0x	4.2x	15.8	1.8	(4.6)	7.1	1.1
BBRI	3,900	4,170	5,100	Buy	30.8	28.7	481.0	27.5x	2.5x	9.4	2.5	(4.2)	(15.9)	1.3
BBNI	4,580	6,175	7,950	Buy	73.6	-	85.4	60.3x	0.7x	1.3	1.0	(12.2)	(44.4)	1.5
BMRI	5,775	6,325	7,900	Buy	36.8	16.7	269.5	17.8x	1.5x	8.5	3.8	0.8	(25.1)	1.3
Consumer Non-Cyclicals							1,071.6							
GGRM	43,500	41,000	34,200	Sell	(21.4)	(7.8)	83.7	12.0x	1.4x	12.2	N/A	9.1	(28.6)	1.0
ICBP	8,250	9,575	12,150	Buy	47.3	(11.8)	96.2	14.6x	3.3x	24.1	2.6	10.3	30.8	0.7
INDF	6,225	6,850	8,000	Buy	28.5	(4.6)	54.7	8.5x	1.3x	16.1	4.5	6.7	31.5	0.8
MYOR	2,310	2,710	2,700	Buy	16.9	2.2	51.6	26.4x	4.4x	17.4	1.3	36.4	(11.9)	0.8
HMSP	1,225	1,505	1,300	Overweight	6.1	(25.5)	142.5	18.2x	4.3x	21.8	5.9	(0.6)	(24.1)	1.0
UNVR	5,000	7,350	7,600	Buy	52.0	(36.7)	190.8	27.2x	29.1x	101.6	3.7	(7.8)	(8.2)	0.8
CPIN	6,300	6,525	6,675	Overweight	6.0	13.0	103.3	26.9x	4.4x	17.4	1.3	0.0	5.4	1.3
AALI	7,600	12,325	12,000	Buy	57.9	(7.6)	14.6	23.4x	0.8x	3.3	2.6	5.0	(56.2)	1.4
LSIP	985	1,375	1,380	Buy	40.1	18.7	6.7	9.6x	0.7x	7.8	1.5	(4.4)	175.7	1.5
Consumer Cyclicals							300.4							
MAPI	620	790	975	Buy	57.3	(20.5)	10.3	N/A	1.9x	(9.5)	N/A	(8.7)	309.4	1.2
ACES	1,270	1,715	1,900	Buy	49.6	(15.9)	21.8	31.4x	4.2x	14.9	2.5	(9.0)	(28.1)	0.9
SCMA	1,700	2,290	2,050	Buy	20.6	45.9	25.1	19.8x	6.0x	26.6	N/A	7.6	23.9	1.2
Healthcare							233.2							
KLBF	1,375	1,480	1,750	Buy	27.3	(5.8)	64.5	23.2x	3.5x	16.0	4.1	3.8	7.1	0.9
SIDO	720	805	930	Buy	29.2	18.5	21.6	22.1x	7.3x	31.2	4.4	8.6	16.2	0.8
MIKA	2,740	2,730	3,250	Buy	18.6	20.7	39.0	40.8x	7.5x	19.8	1.3	37.6	57.1	0.3
Infrastructure							706.56							
TLKM	3,160	3,269	4,400	Buy	39.2	4.9	313.0	14.9x	2.9x	19.5	5.3	(0.7)	2.6	1.1
ISAT	7,050	5,050	6,400	Underweight	(9.2)	200.0	38.3	627.6x	3.2x	0.5	N/A	12.6	N/A	1.4
JSMR	3,300	4,630	5,100	Buy	54.5	(25.0)	24.0	319.5x	1.2x	0.4	0.5	(16.4)	(72.5)	1.3
EXCL	2,630	2,730	3,150	Buy	19.8	(5.1)	28.2	N/A	1.4x	(4.1)	1.2	(3.8)	(78.9)	1.2
TOWR	1,240	960	1,520	Buy	22.6	21.6	63.3	19.9x	5.7x	30.8	2.3	7.5	60.0	0.9
TBIG	3,140	1,630	3,200	Hold	1.9	184.2	71.1	63.0x	7.3x	15.2	1.0	12.7	11.1	0.8
WIKA	980	1,985	1,860	Buy	89.8	(18.3)	8.8	53.3x	0.6x	1.2	5.2	(6.5)	(21.2)	1.8
PTPP	905	1,865	1,870	Buy	106.6	4.0	5.6	36.8x	0.5x	1.4	N/A	(16.7)	50.0	1.8
Property & Real Estate							245.1							
CTRA	890	985	1,320	Buy	48.3	45.9	16.5	11.9x	1.1x	9.2	0.9	22.6	30.0	1.4
BSDE	950	1,225	1,450	Buy	52.6	28.4	20.1	34.9x	0.7x	2.1	N/A	11.6	104.6	1.4
PWON	450	510	645	Buy	43.3	8.2	21.7	19.7x	1.5x	7.7	N/A	(32.4)	253.2	1.5
Energy							337.6							
PGAS	1,000	1,655	2,030	Buy	103.0	(11.9)	24.2	N/A	0.7x	(10.3)	N/A	(16.1)	28.9	1.7
PTBA	2,000	2,810	3,280	Buy	64.0	(1.0)	23.0	11.3x	1.3x	10.7	3.7	(22.0)	(44.4)	1.1
ITMG	13,800	13,850	14,750	Overweight	6.9	94.4	15.6	15.4x	1.2x	7.5	3.4	(22.3)	300.0	1.2
ADRO	1,215	1,430	1,580	Buy	30.0	22.1	38.9	22.3x	0.7x	3.2	9.1	(7.8)	(27.0)	1.4
Industrial							498.0							
UNTR	20,250	26,600	25,500	Buy	25.9	22.4	75.5	12.5x	1.2x	9.5	3.2	(2.3)	2.2	0.9
ASII	4,840	6,025	6,000	Buy	24.0	0.8	195.9	13.0x	1.2x	9.6	2.4	(4.3)	(22.7)	1.2
Basic Ind.							749.8							
SMGR	9,575	12,425	12,275	Buy	28.2	(0.5)	56.8	20.3x	1.7x	8.4	2.0	(5.9)	1.3	1.3
INTP	10,525	14,475	15,600	Buy	48.2	(10.8)	38.7	22.0x	1.7x	7.6	6.9	2.2	(12.3)	1.2
INCO	4,550	5,100	5,000	Overweight	9.9	62.5	45.2	35.6x	1.5x	4.4	1.0	18.3	17.2	1.6
ANTM	2,220	1,935	2,550	Overweight	14.9	266.9	53.3	25.9x	2.7x	10.9	0.8	77.0	N/A	1.8

* Target Price

Source: Bloomberg, NHKSI Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Tuesday	UK	13:00	Nationwide House Px NSA YoY	Jun	13.4%	13.6%	10.9%
<i>29 - June</i>	UK	15:30	Mortgage Approvals	May	87.5k	85.8k	86.9k
	GE	19:00	CPI YoY	Jun	2.3%	2.4%	2.5%
Wednesday	CH	08:00	Manufacturing PMI	Jun		50.8	51
<i>30 - June</i>	UK	13:00	GDP YoY	1Q21		-6.10%	-6.10%
	GE	14:55	Unemployment Change (000's)	Jun		-15.0k	-15.0k
	US	18:00	MBA Mortgage Applications	Jun		--	2.10%
Thursday	ID	07:30	Markit Indonesia PMI Mfg	Jun		--	55.3
<i>01 - July</i>	CH	08:45	Caixin China PMI Mfg	Jun		51.9	52
	ID	15:00	CPI YoY	Jun		--	1.68%
	EC	15:00	Markit Eurozone Manufacturing PMI	Jun		63.1	63.1
	UK	15:30	Markit UK PMI Manufacturing SA	Jun		--	64.2
	US	19:30	Initial Jobless Claims	Jun		--	411k
	US	20:45	Markit US Manufacturing PMI	Jun		--	62.6
Friday	US	19:30	Unemployment Rate	Jun		5.70%	5.80%
<i>02 - July</i>	US	19:30	Trade Balance	May		-\$70.9b	-\$68.9b

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday	RUPS	MTWI; IMJS; IMAS; IGAR; IFII; EDGE; CTTH; BRMS; BBSS; ASMI; AMAG
<i>28 - June</i>	Cum Dividend	TURI; SMSM; BBLD
	IPO	ARCI
Tuesday	RUPS	SMMA; PORT; LPKR; IBST; HELI; BSIM; ATIC
<i>29 - June</i>	Cum Dividend	JRPT
	Right Issue	SAME
Wednesday	RUPS	TRJA; SMDR; PSGO; PNLF; PNIN; JSPT; ITIC; DGIK; CTBN; BUMI; BSWD; BWST;
<i>30 - June</i>		APIC; ADMF
	Cum Dividend	SAPX
	IPO	IPAC
	Right Issue	ENRG
Thursday	RUPS	SOSS
<i>01 - July</i>	Cum Dividend	JTPE
Friday	RUPS	RMBA
<i>02 - July</i>		

Source: NHKSI Research

JAKARTA COMPOSITE INDEX



PREVIOUS 29 JUNI 2021

INDEX 5949.05 (+0.16%)
 TRANSACTIONS 11.62 TRILLION
 NETT FOREIGN 58 BILLION (BUY)

PREDICTION 30 JUNI 2021

UPWARD
 5913-6130

DOJI
 MACD NEGATIF
 STOCHASTIC OVERSOLD

CPIN—PT CHAROEN POKPHAND INDONESIA TBK



PREVIOUS 29 JUNI 2021

CLOSING 6300 (+4.56%)

PREDICTIONS 30 JUNI 2021

BUY
 TARGET PRICE 7300
 STOPLOSS 6200

MORNING STAR
 MACD NEGATIF MENGECIL
 STOCHASTIC GOLDEN CROSS

EMTK—PT ELANG MAHKOTA TEKNOLOGI TBK



PREVIOUS 29 JUNI 2021

CLOSING 2510 (-1.18%)

PREDICTIONS 30 JUNI 2021

BUY
 TARGET PRICE 2650
 STOPLOSS 2450

HAMMER
 MACD POSITIF
 STOCHASTIC NETRAL UPPER AREA

PGAS—PT PERUSAHAAN GAS NEGARA TBK



PREVIOUS 29 JUNI 2021

CLOSING 1000 (+1.01%)

PREDICTIONS 30 JUNI 2021

BUY

TARGET PRICE 1280

STOPLOSS 985

INVERTED HAMMER

MACD NEGATIF

STOCHASTIC OVERSOLD

IMAS—PT INDOMOBIL SUKSES INTERNASIONAL TBK



PREVIOUS 29 JUNI 2021

CLOSING 690 (+11.9%)

PREDICTIONS 30 JUNI 2021

ACCUM BUY

TARGET PRICE 1430

STOPLOSS 900

LONG WHITE CROSSING

MACD NEGATIF

STOCHASTIC GOLDEN CROSS

TLKM—PT TELKOM INDONESIA (PERSERO) TBK



PREVIOUS 29 JUNI 2021

CLOSING 3160 (-0.32%)

PREDICTIONS 30 JUNI 2021

BUY

TARGET PRICE 3500

STOPLOSS 3120

INVERTED HAMMER

MACD NEGATIF

STOCHASTIC OVERSOLD

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