

Morning Brief

Daily | June. 08, 2022

JCI Movement



Today's Outlook:

Inflasi inti terjaga, dan kenaikan FFR Juni price in, dorong Wall Street kembali menguat. Survei menunjukkan inflasi inti, atau CPI Ex Food and Energy AS periode Mei masih terjaga, atau sebesar 0,5% MoM (Vs. Apr. 0,6% MoM) dan 5,9% YoY (Vs. Apr. 6,2% YoY). Sementara itu, sentimen kenaikan FFR Juni 50 Bps pada FOMC Meeting pekan depan, telah diantisipasi pasar (price in), seiring probabilitas kenaikan FFR Juni menjadi 1,25% - 1,50% mencapai 98%, berdasarkan data CME FedWatch. Selain sektor energi, penguatan Wall Street ditopang kenaikan saham-saham teknologi, seiring yield UST10Y berhasil ditutup dibawah level 3%.

Penguatan IHSG, kontras dengan tekanan pasar SUN, dan depresiasi rupiah. Teknologi pimpin penguatan sektoral, atau naik hampir 2%, membuat IHSG terapresiasi 0,6% ke level 7.141. Adapun, foreign transaction catatkan net sell IDR 823 miliar. Di sisi lain, pergerakan IHSG kemarin, ditengah tekanan pasar obligasi, dengan yield SUN benchmark naik dalam rentang 2 bps - 5,5 bps, seiring yield UST10Y yang mencapai 3% akhir pekan. Kemarin, rupiah sempat terdepresiasi ke level IDR 14.473/USD sebelum akhirnya ditutup di level 14.457/USD. Jelang rilis data Cadev, NHKSI Research memproyeksikan IHSG bergerak upward dengan rentang 7.100-7.260.

Company News

- HRUM : Targetkan Produksi Batubara 5 Juta Ton
- INTP : Perpanjang Periode Buyback
- ENRG : Temukan Cadangan Minyak 156 Juta Barel

Domestic & Global News

Kenaikan TDL Golongan 3.000 VA Beri Efek Inflasi
Laporan Ekspor Bantu Kecilkkan Defisit Perdagangan AS
Sectors

	Last	Chg.	%
Technology	7,890.13	153.69	1.99%
Industrial	1,315.41	21.29	1.64%
Energy	1,777.99	26.87	1.53%
Property	717.97	-0.41	-0.06%
Consumer Non-Cyclicals	711.56	-0.65	-0.09%
Consumer Cyclicals	921.16	-1.60	-0.17%
Finance	1,496.75	-3.69	-0.25%
Infrastructure	955.43	-2.77	-0.29%
Basic Material	1,361.69	-8.62	-0.63%
Healthcare	1,466.88	-21.59	-1.45%
Transportation & Logistic	2,292.01	-54.54	-2.32%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.50%	3.50%	Real GDP	5.01%	3.51%
FX Reserve (USD bn)	135.70	139.10	Current Acc (USD bn)	0.20	4.97
Trd Balance (USD bn)	7.56	4.53	Govt. Spending Yoy	-7.74%	5.25%
Exports Yoy	47.76%	44.36%	FDI (USD bn)	5.67	4.70
Imports Yoy	21.97%	30.85%	Business Confidence	104.82	105.33
Inflation Yoy	3.55%	3.47%	Cons. Confidence*	113.10	111.00

JCI Index

June 07	7,141.04
Chg.	44.46 pts (+0.63%)
Volume (bn shares)	31.95
Value (IDR tn)	18.47
Up 220 Down 275 Unchanged 146	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
GOTO	2,483.4	BBRI	589.7
PTBA	1,378.2	BMRI	548.0
BBCA	955.4	ADMR	500.1
ADRO	822.5	ASII	399.4
TLKM	609.5	MDKA	307.7

Foreign Transaction

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
GOTO	2,483.4	BBRI	589.7
PTBA	1,378.2	BMRI	548.0
BBCA	955.4	ADMR	500.1
ADRO	822.5	ASII	399.4
TLKM	609.5	MDKA	307.7

(IDR bn)			
Foreign Transaction			
	Last	Chg.	%
Buy	3,906		
Sell	4,729		
Net Buy (Sell)	(823)		

(IDR bn)			
Top Buy			
Top Buy	NB Val.	Top Sell	NS Val.
BMRI	101.8	BBCA	292.8
INCO	54.5	TLKM	283.1
ANTM	41.5	PTBA	150.6
SRTG	27.0	BBRI	135.8
ADMR	26.2	ADRO	62.2

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.03%	0.06%
USDIDR	14,457	0.03%
KRWIDR	11.49	-0.25%

Global Indices

Index	Last	Chg.	%
Dow Jones	33,180.14	264.36	0.80%
S&P 500	4,160.68	39.25	0.95%
FTSE 100	7,598.93	(9.29)	-0.12%
DAX	14,556.62	(97.19)	-0.66%
Nikkei	27,943.95	28.06	0.10%
Hang Seng	21,531.67	(122.23)	-0.56%
Shanghai	3,241.76	5.39	0.17%
Kospi	2,626.34	(44.31)	-1.66%
EIDO	24.57	0.06	0.24%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,852.4	10.9	0.59%
Crude Oil (\$/bbl)	119.41	0.91	0.77%
Coal (\$/ton)	397.00	(18.25)	-4.39%
Nickel LME (\$/MT)	29,481	(220.0)	-0.74%
Tin LME (\$/MT)	36,073	465.0	1.31%
CPO (MYR/Ton)	6,505	52.0	0.81%

HRUM : Targetkan Produksi Batubara 5 Juta Ton

PT Harum Energy Tbk (HRUM) membidik target produksi batubara di angka 4,5 juta ton - 5 juta ton tahun ini. Adapun strip ratio ditargetkan berada di rentang 9,5 kali - 10,5 kali. Tahun ini, Perseroan juga merencanakan alokasi belanja modal atau capital expenditure (capex) sebesar USD 25 juta di mana ekitar 45% akan digunakan untuk pengembangan bisnis nikel serta sisanya akan digunakan untuk bisnis batubara. (Kontan)

INTP : Perpanjang Periode Buyback

PT Indocement Tunggul Prakarsa Tbk (INTP) akan memperpanjang periode pembelian kembali (buyback) saham hingga 6 September 2022. Periode buyback akan dimulai kembali pada 7 Juni 2022 hingga 6 September 2022. Buyback akan dilakukan di harga yang dianggap baik dan wajar dengan memperhatikan ketentuan yang berlaku. Adapun sisa dana yang masih dapat digunakan Perseroan untuk melakukan buyback sebesar IDR 728,02 miliar. (Kontan)

ENRG : Temukan Cadangan Minyak 156 Juta Barel

PT Energi Mega Persada Tbk (ENRG) melalui anak usahanya, PT Imbang Tata Alam (ITA), mendapatkan temuan minyak baru sebesar 115 juta barel dari blok KKS Malacca Strait. Temuan tersebut sedang dalam proses sertifikasi oleh Gaffney Cline & Associates. ITA juga berhasil menemukan tambahan jumlah minyak sebesar 41 juta barel. Untuk itu, jumlah penemuan minyak di lapangan TB dan Ringgit menjadi 156 juta barel. (Kontan)

Domestic & Global News

Kenaikan TDL Golongan 3.000 VA Beri Efek Inflasi

Presiden Joko Widodo telah menyetujui rencana kenaikan tarif listrik ke pelanggan 3.000 VA ke atas. Kenaikan ini dilakukan di tengah lonjakan harga komoditas energi imbas dari perang Rusia-Ukraina. Kebijakan ini dilakukan dalam upaya berbagi beban pemerintah dengan masyarakat kelompok kelas atas. (Kontan)

Laporan Ekspor Bantu Kecilkan Defisit Perdagangan AS

Defisit perdagangan AS tercatat paling rendah dalam hampir 9-1/2 tahun pada bulan April karena ekspor melonjak ke rekor tertinggi, dan perdagangan dapat berkontribusi pada pertumbuhan ekonomi kuartal ini. Defisit perdagangan turun 19,1%, penurunan terbesar sejak Desember 2012, menjadi \$87,1 miliar. Data bulan Maret direvisi untuk menunjukkan bahwa defisit perdagangan memburuk ke rekor tertinggi sebesar USD 107,7 miliar dari USD 109,8 miliar yang dilaporkan sebelumnya. (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							3,202.3							
BBCA	7,375	7,300	9,000	Buy	22.0	14.7	909.2	28.1x	4.7x	17.4	2.0	3.9	13.6	0.9
BBRI	4,400	4,110	5,500	Buy	25.0	7.4	666.9	16.1x	2.4x	15.7	4.0	3.9	30.3	1.3
BBNI	8,900	6,750	10,700	Buy	20.2	61.1	166.0	13.3x	1.3x	10.4	1.6	2.7	66.2	1.4
BMRI	8,300	7,025	9,800	Buy	18.1	38.3	387.3	12.0x	2.0x	17.1	4.3	5.8	69.5	1.1
Consumer Non-Cyclicals							1,145.2							
ICBP	8,575	8,700	9,400	Overweight	9.6	4.9	100.0	15.2x	2.8x	19.5	2.5	13.9	11.4	0.5
UNVR	4,730	4,110	5,700	Buy	20.5	(13.6)	180.4	29.7x	28.3x	94.0	3.5	5.4	17.8	0.5
GGRM	31,800	30,600	34,200	Overweight	7.5	(3.7)	61.2	12.4x	1.0x	8.2	8.2	(1.5)	(38.3)	0.8
HMSP	1,160	965	1,000	Underweight	(13.8)	(6.1)	134.9	21.0x	4.3x	20.2	6.3	11.0	(27.3)	0.9
CPIN	5,200	5,950	5,600	Overweight	7.7	(27.8)	85.3	25.4x	3.2x	13.1	2.1	15.2	(18.0)	0.8
AALI	12,050	9,500	14,900	Buy	23.7	35.8	23.2	10.1x	1.1x	11.4	3.8	30.7	197.6	0.8
Consumer Cyclicals							401.8							
ERAA	510	600	1,100	Buy	115.7	(15.0)	8.1	7.8x	1.3x	17.0	2.7	5.8	11.8	0.6
MAPI	950	710	1,100	Buy	15.8	26.7	15.8	17.0x	2.5x	15.7	N/A	30.6	1450.0	1.0
Healthcare							255.2							
KLBF	1,595	1,615	1,800	Overweight	12.9	10.0	74.8	22.6x	3.7x	17.1	2.2	16.6	16.7	0.7
SIDO	985	865	1,100	Overweight	11.7	28.9	29.8	22.9x	9.6x	42.8	3.8	11.0	9.6	0.4
MIKA	2,580	2,260	2,700	Hold	4.7	0.4	36.8	31.0x	6.9x	22.7	1.4	(9.2)	(13.6)	0.2
Infrastructure							894.29							
TLKM	4,250	4,040	4,940	Buy	16.2	23.0	421.0	16.9x	3.3x	21.0	4.5	3.7	1.7	1.0
JSMR	3,870	3,890	5,100	Buy	31.8	(1.3)	28.1	15.2x	1.3x	9.2	N/A	5.0	142.7	1.0
EXCL	2,590	3,170	3,800	Buy	46.7	6.6	27.8	25.0x	1.4x	5.6	2.0	7.9	(56.7)	0.9
TOWR	975	1,125	1,520	Buy	55.9	(21.1)	49.7	13.9x	3.8x	29.4	2.5	33.9	6.3	0.5
TBIG	2,800	2,950	3,240	Buy	15.7	(9.4)	63.4	35.3x	6.3x	17.9	1.3	15.4	62.0	0.3
WIKA	930	1,105	1,280	Buy	37.6	(27.1)	8.3	70.9x	0.6x	0.9	N/A	7.7	(36.7)	1.5
PTPP	915	990	1,700	Buy	85.8	(17.9)	5.7	21.9x	0.5x	2.4	N/A	50.8	(16.7)	1.6
Property & Real Estate							225.7							
CTRA	985	970	1,400	Buy	42.1	(4.4)	18.3	9.5x	1.1x	11.6	0.9	20.7	76.9	1.3
PWON	510	464	690	Buy	35.3	6.3	24.6	16.2x	1.5x	9.7	N/A	17.1	56.8	1.3
Energy							891.1							
PGAS	1,775	1,375	1,770	Hold	(0.3)	57.8	43.0	8.2x	1.1x	14.6	7.0	14.2	96.9	1.4
PTBA	4,070	2,710	3,420	Sell	(16.0)	85.8	46.9	4.8x	1.8x	44.3	16.9	105.4	342.4	1.0
ADRO	3,650	2,250	3,900	Overweight	6.8	201.7	116.7	6.3x	1.7x	30.0	8.3	77.0	472.3	0.9
Industrial							502.4							
UNTR	32,825	22,150	32,000	Hold	(2.5)	40.1	122.4	9.6x	1.7x	18.5	3.8	56.3	131.6	0.8
ASII	7,200	5,700	8,000	Overweight	11.1	36.5	291.5	12.5x	1.6x	13.7	3.3	39.0	83.7	1.0
Basic Ind.							1,011.1							
SMGR	7,150	7,250	9,500	Buy	32.9	(29.7)	42.4	20.5x	1.2x	6.0	2.4	0.7	10.5	1.1
INTP	9,550	12,100	14,225	Buy	49.0	(19.7)	35.2	21.5x	1.6x	7.5	10.5	3.5	(45.7)	1.1
INCO	7,650	4,680	8,200	Overweight	7.2	66.3	76.0	26.3x	2.4x	9.3	0.6	13.8	100.0	1.3
ANTM	2,420	2,250	3,450	Buy	42.6	3.0	58.2	21.6x	2.6x	12.8	1.6	5.8	132.5	1.9

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	CH	08:45	Caixin China PMI Composite	May	42.2	—	37.2
<i>6 - June</i>	CH	08:45	Caixin China PMI Services	May	41.4	46.0	36.2
Tuesday	US	19:30	Trade Balance	Apr.	-\$87.1Bn	-\$89.5Bn	-\$107.7Bn
<i>7 - June</i>							
Wednesday	ID	10:00	Foreign Reserves	May		—	\$135.7Bn
<i>8 - June</i>	US	18:00	MBA Mortgage Applications	Jun.		—	-2.3%
	US	21:00	Wholesale Inventories MoM	Apr.		—	2.1%
Thursday	ID	--	Consumer Confidence Index	May		—	113.1
<i>9 - June</i>	CH	--	Trade Balance	May		\$57.5Bn	\$51.1Bn
	CH	--	Exports YoY	May		8.0%	3.9%
	US	19:30	Initial Jobless Claims	Jun.		—	200k
Friday	CH	08:30	CPI YoY	May		2.3%	2.1%
<i>10 - June</i>	US	19:30	CPI MoM	May		0.7%	0.3%
	US	19:30	CPI YoY	May		8.2%	8.3%
	US	21:00	U. Of Mich. Sentiment	Jun.		58.9	58.4

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	SQMI, SPMA, SMAR, NELY, LPPF, LPKR, LPCK, LINK, KBLV, HRUM, DMAS, BOBA
<i>6 - June</i>	Cum Dividend	PEHA, MIDI, MGRO, MERK, INTP, HEAL, CINT, BNBA, AMRT, ABDA
Tuesday	RUPS	SRSN, SMMT, SCCO, OCAP, OBMD, MBAP, IFII, ESSA
<i>7 - June</i>	Cum Dividend	TOWR, TLKM, TLDN, SGRO, PGAS, PBSA, KDSI, BRIS
Wednesday	RUPS	WGSB, TPMA, TOBA, TFCO, SSIA, SRAJ, SAPX, SAME, RSGK, PANI, OMRE, LCKM, KBLV, KBLM, IPOL, IMPC, DIGI, BRAM, BBLD, BAUT, ANJT, ACES
<i>8 - June</i>	Cum Dividend	MARK
Thursday	RUPS	TMAS, TEBE, TBMS, OILS, HMSP, CMRY, APII, ALDO
<i>9 - June</i>	Cum Dividend	GHON, GEMS
Friday	RUPS	VINS, VICO, TKIM, TIFA, RDTX, MDKA, KOIN, KIAS, INKP, FPNI
<i>10 - June</i>	Cum Dividend	--

Source: Bloomberg

JAKARTA COMPOSITE INDEX



PREVIOUS 7 JUNI 2022

INDEX 7141.04 (+0.63%)
 TRANSACTIONS 18.47 TRILLION
 NETT FOREIGN 823 BILLION (SELL)

PREDICTION 8 JUNI 2022

UPWARD
 7100-7260

WHITE SPINNING

MACD POSITIF

STOCHASTIC NETRAL UPPER AREA

GOTO—PT GOTO GOJEK TOKOPEDIA TBK



PREVIOUS 7 JUNI 2022

CLOSING 364 (+10.30%)

PREDICTION 8 JUNI 2022

ACCUM BUY
 TARGET PRICE 402
 STOPLOSS 360

BULLISH ENGULFING

MACD POSITIF

STOCHASTIC GOLDEN CROSS

BMRI—PT BANK MANDIRI (PERSERO) TBK



PREVIOUS 7 JUNI 2022

CLOSING 8300 (+1.84%)

PREDICTION 8 JUNI 2022

BUY
 TARGET PRICE 8850
 STOPLOSS 8250

MORNING DOJI STAR

MACD POSITIF

STOCHASTIC GOLDEN CROSS

WIIM—PT WISMILAK INTI MAKMUR TBK



PREVIOUS 7 JUNI 2022

CLOSING 555 (+5.71%)

PREDICTION 8 JUNI 2022

BUY

TARGET PRICE 615

STOPLOSS 550

MORNING DOJI STAR

MACD POSITIF

STOCHASTIC GOLDEN CROSS

PNIN—PT PANINVEST TBK



PREVIOUS 7 JUNI 2022

CLOSING 805 (+5.92%)

PREDICTION 8 JUNI 2022

BUY

TARGET PRICE 890

STOPLOSS 790

BREAK OUT CUP & HANDLE

MACD POSITIF

STOCHASTIC GOLDEN CROSS

ADRO—PT ADARO ENERGY INDONESIA TBK



PREVIOUS 7 JUNI 2022

CLOSING 3650 (+4.17%)

PREDICTION 8 JUNI 2022

ACCUM BUY

TARGET PRICE 3960

STOPLOSS 3600

BREAK OUT RISING WEDGE

MACD POSITIF

STOCHASTIC UPTREND

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