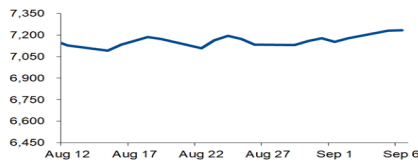


Morning Brief

Daily | Sep. 7, 2022

JCI Movement



Today's Outlook:

Pertumbuhan sektor jasa dorong probabilitas kenaikan FFR +75Bps. Indeks teknologi Nasdaq konsisten bergerak di Zona Merah kemarin, ditutup melemah tujuh hari berturut-turut. Sektor jasa AS, ISM Services Index Aug. naik ke level 56,9 poin (Vs. Jul. 56,7 poin), membuat investor melihat probabilitas kenaikan suku bunga the Fed +75Bps September mendatang sebesar 74% berdasarkan data CME FedWatch. Selain fokus pada pidato Powell pada hari Kamis, investor juga mengantisipasi kebijakan moneter Bank Sentral Eropa di hari yang sama. Berdasarkan survei Bloomberg, ECB Main Refinancing Rate Sept. naik +75Bps menjadi 1,250% (Vs. Aug. 0,500%).

Rekor baru batu bara dorong sektor energi menguat 3%. IHSG kembali ditutup di atas level psikologis 7.200 poin dalam perdagangan dua hari berturut-turut, di tengah pro-kontra keputusan Pemerintah menaikkan lebih dari 30% harga BBM Subsidi. Adapun, krisis energi benua Eropa membuat harga batu bara capai rekor terbaru di pasar ICE Newcastle, yang ditutup di level USD461,07/Ton atau naik hampir 6% pasca Gazprom menghentikan tanpa batas pasokan gas alam ke Eurozone Jumat lalu. NHKSI Research memproyeksikan IHSG bergerak Consolidating / Sideways dengan Support: 7.200 / 7.180-7.150 / 7.080 dan Resistance: 7.260-7.288 / 7.300 / 7.350.

Company News

KLBF : Dirikan Entitas Usaha di Filipina
SMGR : Bukukan Kenaikan Laba 4,28%
APEX : Menang Tender USD15,8 Juta

Domestic & Global News

Beberapa Proyek Strategis Nasional Ini Segera Dirampungkan
Konstruksi Inggris Masih Menyusut

Sectors

	Last	Chg.	%
Energy	2,071.92	58.64	2.91%
Property	709.62	10.11	1.45%
Industrial	1,372.37	12.28	0.90%
Transportation & Logistic	1,941.80	14.38	0.75%
Basic Material	1,307.05	8.99	0.69%
Healthcare	1,421.82	6.04	0.43%
Technology	7,565.93	8.45	0.11%
Consumer Cyclical	880.15	-1.00	-0.11%
Consumer Non-Cyclicals	706.56	-2.67	-0.38%
Finance	1,518.24	-6.51	-0.43%
Infrastructure	1,043.29	-4.78	-0.46%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.75%	3.50%	Real GDP	5.44%	5.01%
FX Reserve (USD bn)	132.20	136.40	Current Acc (USD bn)	0.41	4.97
Trd Balance (USD bn)	5.15	5.09	Govt. Spending Yoy	-5.24%	-7.74%
Exports Yoy	32.03%	40.68%	FDI (USD bn)	4.28	4.70
Imports Yoy	39.86%	21.98%	Business Confidence	104.82	105.33
Inflation Yoy	4.69%	4.94%	Cons. Confidence*	123.20	128.20

JCI Index

September 6	7,233.15
Chg.	1.27 pts (+0.02%)
Volume (bn shares)	36.75
Value (IDR tn)	14.83
Up 255 Down 261 Unchanged 142	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BUMI	1,882.6	BIPI	303.9
BBRI	866.6	BMRI	290.1
PGAS	619.5	UNTR	284.3
BBCA	556.5	TLKM	282.6
ADRO	445.3	ANTM	280.0

Foreign Transaction

(IDR bn)			
Buy			4,772
Sell			4,222
Net Buy (Sell)			550
Top Buy	NB Val.	Top Sell	NS Val.
BBCA	217.2	ANTM	53.3
BUMI	103.3	HRUM	48.6
BBRI	102.9	MEDC	48.4
BMRI	66.1	PGAS	38.9
MDKA	57.1	LINK	22.6

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.17%	0.01%
USDIDR	14,887	-0.11%
KRWIDR	10.84	-0.27%

Global Indices

Index	Last	Chg.	%
Dow Jones	31,145.30	(173.14)	-0.55%
S&P 500	3,908.19	(16.07)	-0.41%
FTSE 100	7,300.44	13.01	0.18%
DAX	12,871.44	110.66	0.87%
Nikkei	27,626.51	6.90	0.02%
Hang Seng	19,202.73	(22.97)	-0.12%
Shanghai	3,243.45	43.54	1.36%
Kospi	2,410.02	6.34	0.26%
EIDO	24.13	0.09	0.37%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,702.1	(8.3)	-0.48%
Crude Oil (\$/bbl)	86.88	0.01	0.01%
Coal (\$/ton)	450.25	(7.55)	-1.65%
Nickel LME (\$/MT)	21,574	116.0	0.54%
Tin LME (\$/MT)	21,206	(419.0)	-1.94%
CPO (MYR/Ton)	3,797	(119.0)	-3.04%

KLBF : Dirikan Entitas Usaha di Filipina

PT Kalbe Farma Tbk (KLBF) pada 25 Agustus 2022 telah mendirikan entitas usaha atas nama Kalbe Ecosential International Inc yang bertujuan untuk menunjang kegiatan usaha Perseroan. Entitas tersebut berkedudukan di Filipina yang bergerak di bidang penjualan dan distribusi produk serta jasa kesehatan. (Emiten News)

SMGR : Bukukan Kenaikan Laba 4,28%

PT Semen Indonesia Tbk (SMGR) hingga 1H22 membukukan laba bersih sebesar IDR828,76 miliar atau tumbuh 4,28% YoY. Kenaikan laba tersebut dikarenakan beban penjualan turun 9,7% menjadi IDR1,261 triliun. Sementara itu penjualan turun 2,07% menjadi IDR15,876 triliun. (Emiten News)

APEX : Menang Tender USD15,8 Juta

PT Apexindo Pratama Duta Tbk (APEX) berhasil memenangkan tender kontrak kerja sama dengan PT Pertamina Geothermal Energy (PGE) untuk pengeboran darat di wilayah Ulubelu, Lampung. Nilai kontrak tersebut sebesar USD15,8 juta untuk pekerjaan 6 sumur. Adapun, perolehan kontrak ini berdampak positif terhadap tingkat utilisasi rig dan pendapatan operasional Perseroan. (Emiten News)

Domestic & Global News

Beberapa Proyek Strategis Nasional Ini Segera Dirampungkan

Pemerintah tengah menggarap sejumlah proyek infrastruktur yang masuk Proyek Strategis Nasional (PSN) bisa segera dirampungkan. Beberapa diantaranya yaitu tol Trans Sumatra, tol Semarang-Demak, kemudian mekanisme pengadaan tanah dengan konsinyasi dan kepastian PSN bagi proyek infrastruktur Ibu Kota Negara (IKN). Adapun, proyek IKN diminta masuk ke dalam PSN, untuk mempermudah dan mengakselerasi pembangunannya. (Kontan)

Konstruksi Inggris Masih Menyusut

Perusahaan konstruksi Inggris mengalami kontraksi selama dua bulan berturut-turut, dihadapi dengan ketidakpastian tentang prospek ekonomi yang dilanda inflasi, sebuah survei menunjukkan pada hari Selasa. Indeks Manajer Pembelian (PMI) konstruksi S&P Global/CIPS berada di 49,2 pada Agustus, naik tipis dari 48,9 pada Juli tetapi tetap di bawah ambang 50,0 yang mengindikasikan pertumbuhan. Ekonom yang disurvei oleh Reuters memperkirakan penurunan ke 48,0. (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							3,365.0							
BBCA	8,275	7,300	9,000	Overweight	8.8	26.0	1,020.1	29.2x	5.0x	17.9	1.8	3.6	24.6	0.9
BBRI	4,560	4,110	5,500	Buy	20.6	19.5	691.1	14.6x	2.4x	18.1	3.8	8.4	46.2	1.2
BBNI	8,750	6,750	10,700	Buy	22.3	62.0	163.2	11.1x	1.3x	12.1	1.7	2.7	74.9	1.4
BMRI	8,825	7,025	10,000	Overweight	13.3	41.2	411.8	11.5x	2.0x	18.2	4.1	7.0	61.6	1.2
Consumer Non-Cyclicals							1,127.6							
ICBP	8,650	8,700	10,400	Buy	20.2	2.7	100.9	19.8x	2.8x	14.8	2.5	15.6	(39.9)	0.5
UNVR	4,510	4,110	5,700	Buy	26.4	6.1	172.1	28.0x	37.7x	143.2	3.3	#N/A	N/A	0.5
GGRM	24,200	30,600	32,700	Buy	35.1	(26.3)	46.6	11.0x	0.8x	7.3	9.3	1.8	(59.4)	0.7
HMSP	895	965	950	Overweight	6.1	(14.4)	104.1	17.4x	4.2x	23.9	7.1	12.3	(27.8)	0.9
CPIN	5,850	5,950	6,600	Overweight	12.8	(6.8)	95.9	29.9x	3.7x	12.3	1.8	12.4	(15.0)	0.8
AALI	9,075	9,500	11,000	Buy	21.2	6.5	17.5	8.2x	0.8x	10.6	5.1	1.2	24.6	0.9
Consumer Cyclicals							382.0							
ERAA	466	600	640	Buy	37.3	(21.7)	7.4	7.7x	1.2x	16.1	4.9	9.6	(8.6)	0.6
MAPI	990	710	1,000	Hold	1.0	28.6	16.4	13.7x	2.4x	19.1	N/A	34.1	287.5	1.0
Healthcare							246.4							
KLBF	1,660	1,615	1,850	Overweight	11.4	13.7	77.8	23.4x	4.1x	18.0	2.1	12.2	9.9	0.6
SIDO	715	865	900	Buy	25.9	(7.6)	21.5	17.8x	6.6x	37.6	5.3	(2.6)	(11.2)	0.5
MIKA	2,550	2,260	3,000	Buy	17.6	8.1	36.3	31.4x	7.2x	21.8	1.4	(13.3)	(11.4)	0.1
Infrastructure							968.31							
TLKM	4,510	4,040	4,940	Overweight	9.5	33.4	446.8	17.4x	3.7x	23.4	3.3	#N/A	N/A	1.0
JSMR	3,470	3,890	5,100	Buy	47.0	(14.5)	25.2	13.6x	1.2x	9.2	N/A	5.0	142.7	0.9
EXCL	2,620	3,170	3,800	Buy	45.0	(0.8)	28.1	23.6x	1.4x	6.0	1.9	8.5	(13.4)	0.9
TOWR	1,285	1,125	1,520	Buy	18.3	(4.5)	65.6	18.7x	5.0x	29.2	1.9	33.9	0.0	0.5
TBIG	2,870	2,950	3,240	Overweight	12.9	(5.6)	65.0	36.2x	6.4x	17.9	1.3	15.4	62.0	0.3
WIKA	1,060	1,105	1,280	Buy	20.8	(0.5)	9.5	454.0x	0.7x	0.3	N/A	6.2	N/A	1.4
PTPP	1,015	990	1,700	Buy	67.5	(1.0)	6.3	23.3x	0.6x	2.5	N/A	39.7	0.0	1.5
Property & Real Estate							229.7							
CTRA	955	970	1,500	Buy	57.1	(3.0)	17.7	7.8x	1.0x	13.4	1.5	16.0	107.7	1.3
PWON	476	464	690	Buy	45.0	1.3	22.9	13.7x	1.4x	10.5	0.8	11.8	62.2	1.3
Energy							960.1							
PGAS	1,965	1,375	1,770	Underweight	(9.9)	81.9	47.6	8.8x	1.2x	14.6	6.3	14.2	96.9	1.3
PTBA	4,470	2,710	4,900	Overweight	9.6	96.1	51.5	4.2x	2.3x	61.8	15.4	79.0	237.1	1.0
ADRO	4,040	2,250	3,900	Hold	(3.5)	200.4	129.2	4.3x	1.7x	44.5	7.5	126.6	634.5	1.1
Industrial							502.8							
UNTR	35,500	22,150	32,000	Underweight	(9.9)	64.7	132.4	8.2x	1.7x	22.6	3.5	62.0	129.2	0.8
ASII	6,900	5,700	8,000	Buy	15.9	29.0	279.3	9.5x	1.5x	17.1	3.5	33.8	106.0	0.9
Basic Ind.							953.6							
SMGR	6,525	7,250	9,500	Buy	45.6	(26.9)	38.7	18.8x	1.1x	5.9	2.6	(2.1)	4.5	1.1
INTP	9,450	12,100	12,700	Buy	34.4	(13.7)	34.8	23.0x	1.8x	7.3	5.3	#N/A	N/A	1.1
INCO	6,175	4,680	8,200	Buy	32.8	22.9	61.4	16.0x	1.8x	11.8	N/A	36.1	155.9	1.5
ANTM	1,990	2,250	3,450	Buy	73.4	(15.3)	47.8	21.5x	2.2x	10.8	1.9	8.7	31.5	2.1

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Friday	US	19:30	Change in Nonfarm Payrolls	Aug.	315K	298K	526K
<i>2 - Sept.</i>	US	19:30	Unemployment Rate	Aug.	3.7%	3.5%	3.5%
	US	21:00	Factory Orders	Jul.	-1.0%	0.2%	1.8%
	US	21:00	Durable Goods Orders	Jul. F	-0.1%	0.0%	0.0%
Monday	CH	08:45	Caixin China PMI Composite	Aug.	53.0	--	54.0
<i>5 - Sept.</i>	CH	08:45	Caixin China PMI Services	Aug.	55.0	54.0	55.5
	GE	14:55	S&P Global Germany Services PMI	Aug. F	47.7	48.2	48.2
	GE	14:55	S&P Global Germany Composite PMI	Aug. F	46.9	47.6	47.6
Tuesday	GE	13:00	Factory Orders MoM	Jul.	-1.1%	-0.7%	-0.3%
<i>6 - Sept.</i>	US	20:45	S&P Global US Services PMI	Aug. F	43.7	44.2	44.1
	US	20:45	S&P Global US Composite PMI	Aug. F	44.6	45.0	45.0
	US	21:00	ISM Services Index	Aug.	56.9	55.3	56.7
Wednesday	ID	10:00	Foreign Reserves	Aug.		--	\$132.20Bn
<i>7 - Sept.</i>	ID	--	Consumer Confidence Index	Aug.		--	123.2
	US	18:00	MBA Mortgage Applications	Sept. 2		--	-3.7%
	US	19:30	Trade Balance	Jul.		-\$70.1Bn	-\$79.6Bn
Thursday	EC	19:15	ECB Main Refinancing Rate	Sept. 8		1.000%	0.500%
<i>8 - Sept.</i>	EC	19:15	ECB Marginal Lending Facility	Sept. 8		--	0.750%
	EC	19:15	ECB Deposit Facility Rate	Sept. 8		0.625%	0.000%
	US	19:30	Initial Jobless Claims	Sept. 3		--	232K
Friday	US	21:00	Wholesale Inventories MoM	Jul. F		0.8%	0.8%
<i>9 - Sept.</i>	--	--	--	--	--	--	--

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	--
<i>5 - Sept.</i>	Cum Dividend	--
Tuesday	RUPS	--
<i>6 - Sept.</i>	Cum Dividend	SMSM
Wednesday	RUPS	BPTR, AVIA
<i>7 - Sept.</i>	Cum Dividend	--
Thursday	RUPS	BLTZ
<i>8 - Sept.</i>	Cum Dividend	--
Friday	RUPS	MTWI, MITI, GDYR
<i>9 - Sept.</i>	Cum Dividend	GEMS

Source: Bloomberg



IHSG :

PREDICTION 07 SEPTEMBER 2022

Consolidating / Sideways

Candle : Shooting Star at Resistance area.

RSI : negative divergence.

S : 7200 / 7180-7150 / 7080.

R : 7260-7288 / 7300 / 7350.

ADVISE : HOLD, Anticipate a pullback.

MNCN—PT MEDIA NUSANTARA CITRA TBK

Published on Investing.com, 6/Sep/2022 - 23:33:42 GMT, Powered by TradingView.
Media Nusantara Citra Tbk PT, Indonesia, Jakarta:MNCN, D



PREDICTION 07 SEPTEMBER 2022

Overview

RSI oversold.

Advise

Speculative Buy

Entry Level: 905.

Average Up >910-920.

Target: 940 / 950 / 985

Stoploss: 885.

HEAL—PT MEDIKALOKA HERMINA TBK

Published on Investing.com, 7/Sep/2022 - 0:02:48 GMT, Powered by TradingView.
Medikaloka Hermina PT, Indonesia, Jakarta:HEAL, D



PREDICTION 07 SEPTEMBER 2022

Overview

Pattern : break out Cup and Handle

Advise

Buy.

Entry Level: 1515.

Average Up >1540.

Target: 1670.

Stoploss: 1465.

KLBF—PT KALBE FARMA TBK

Published on Investing.com, 6/Sep/2022 - 23:22:28 GMT. Powered by TradingView.
Kalbe Farma Tbk PT, Indonesia, Jakarta:KLBF, D



PREDICTION 07 SEPTEMBER 2022

Overview
Pattern : Triangle

Advise
Buy.
Entry Level: 1660.
Average Up >1680-1685.
Target: 1730
Stoploss: 1630.

TINS—PT TIMAH TBK

Published on Investing.com, 6/Sep/2022 - 23:39:03 GMT. Powered by TradingView.
Timah Persero Tbk, Indonesia, Jakarta:TINS, D



PREDICTION 07 SEPTEMBER 2022

Overview
Pattern : Rising Wedge.

Advise
Buy.
Entry Level: 1525.
Average Up >1540.
Target: 1600-1615 (Tutup Gap).
Stoploss: 1480

SMGR—PT SEMEN INDONESIA (PERSERO) TBK

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Semen Indonesia Persero Tbk, Indonesia, Jakarta:SMGR, D



PREDICTION 07 SEPTEMBER 2022

Advise
Buy On Break.
Entry Level: 6525.
Average Up >6575.
Target: 6700 / 6850.
Stoploss: 6400.

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