

## Laporan Mingguan (28 Des – 30 Des)

### Ringkasan:

**Ulasan pekan lalu:** Laju perdagangan IHSG mayoritas dipengaruhi oleh pengumuman reshuffle kabinet Jokowi dan munculnya varian baru virus Covid-19 di Inggris. Sementara itu, Investor asing mencatatkan net sell sebesar Rp689 miliar sepanjang pekan lalu.

**Prakiraan pekan ini:** Pekan ini, IHSG berpotensi terkonsolidasi setelah melemah pada minggu lalu. Sejak bulan Oktober, IHSG telah mengalami kenaikan kumulatif sebesar 21,76%. Kami melihat sektor telekomunikasi dan sektor pakan ternak memiliki peluang untuk naik pada pekan terakhir di 2020.

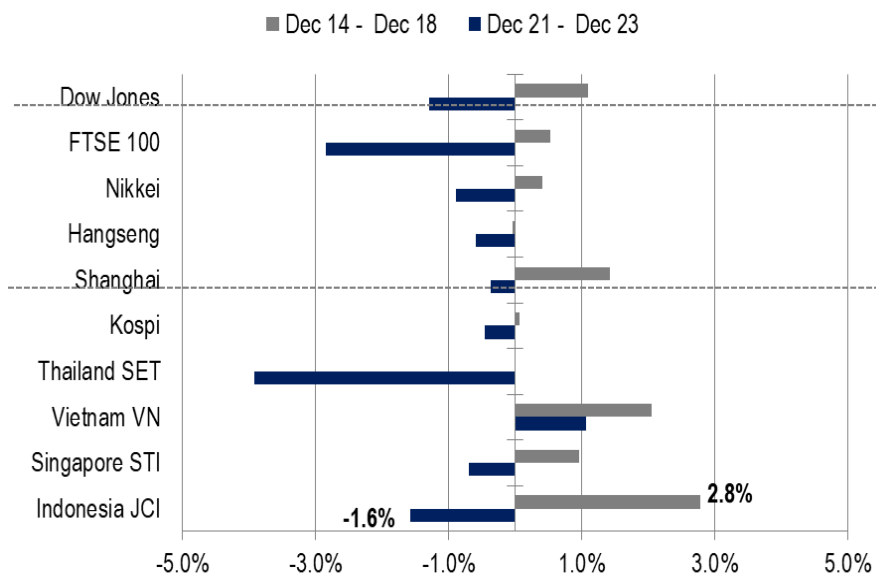
# IHSG Pekan Lalu

• Indeks Harga Saham Gabungan (IHSG) : 6.008,70 (-1,6%)  
 Investor Asing : *Net sell* senilai Rp689 billion (vs. *net sell* pekan lalu senilai Rp856 billion )  
 USD/IDR : 14.200 (+0,64%)

## IHSG Ditutup Melemah

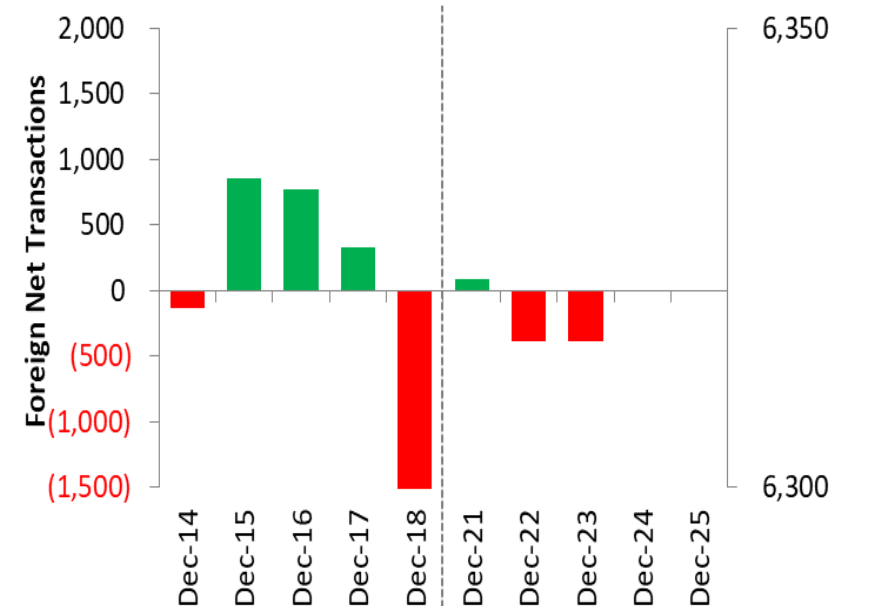
- 21 Desember – Pada awal pekan lalu, IHSG ditutup menguat dimana investor asing mencatatkan net buy sebesar Rp88 miliar.
- 22 Desember – IHSG kembali berada di zona merah ditengah pengumuman reshuffle kabinet dan sentimen negatif terkait mutasi baru virus Covid-19 yang memicu kekhawatiran pelaku pasar.
- 23 Desember – IHSG kembali melanjutkan pelemahannya dan mengakhiri perdagangan minggu ini di zona merah.

### Global Market Movements



Source: Bloomberg, NHKSI Research

### Foreign Net Flow – Last 10 Days



Source: Bloomberg, NHKSI Research

## Pergerakan Sektor Pekan Lalu

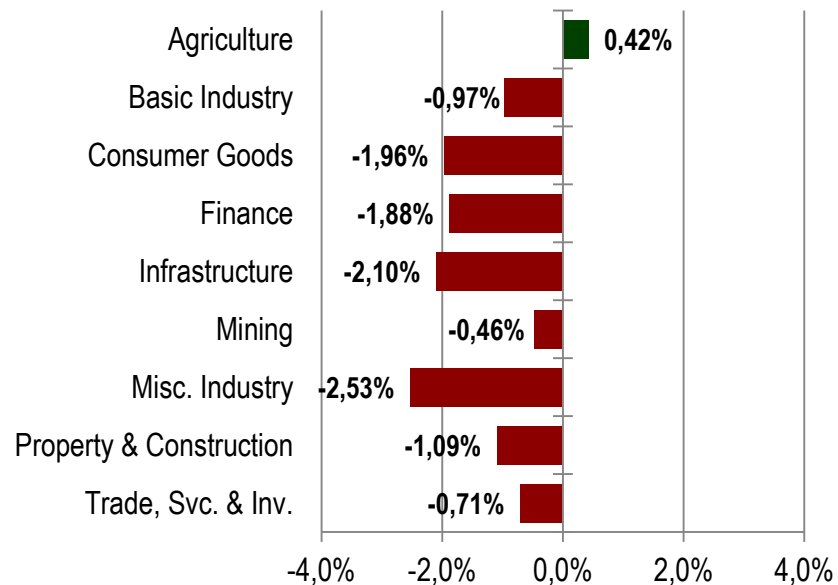
- Sektor Agrikultur**

Mayoritas semua sektor di IHSG mencatatkan pelemahan, namun sektor agrikultur berhasil ditutup menguat tipis sebesar 0,42%. Penguatan ini di topang oleh saham SSMS (+17,3%), hal ini sejalan dengan penguatan harga kontrak futures CPO Malaysia untuk pengiriman Maret 2021 sebesar +1,52% ke level RM3,518/ton.

- Sektor Aneka Industri**

Sektor Aneka Industri mencatatkan pelemahan terbesar mencapai 2,53% selama sepekan lalu. Pelemahan ini ditekan oleh saham ASII (-3,2%). Sebagai catatan, ASII berencana untuk menganggarkan belanja modal sekitar Rp20-30 triliun pada 2021.

### JCI Sector Movement



Source: Bloomberg, NHKSI Research

### JCI's Top Foreign Transaction

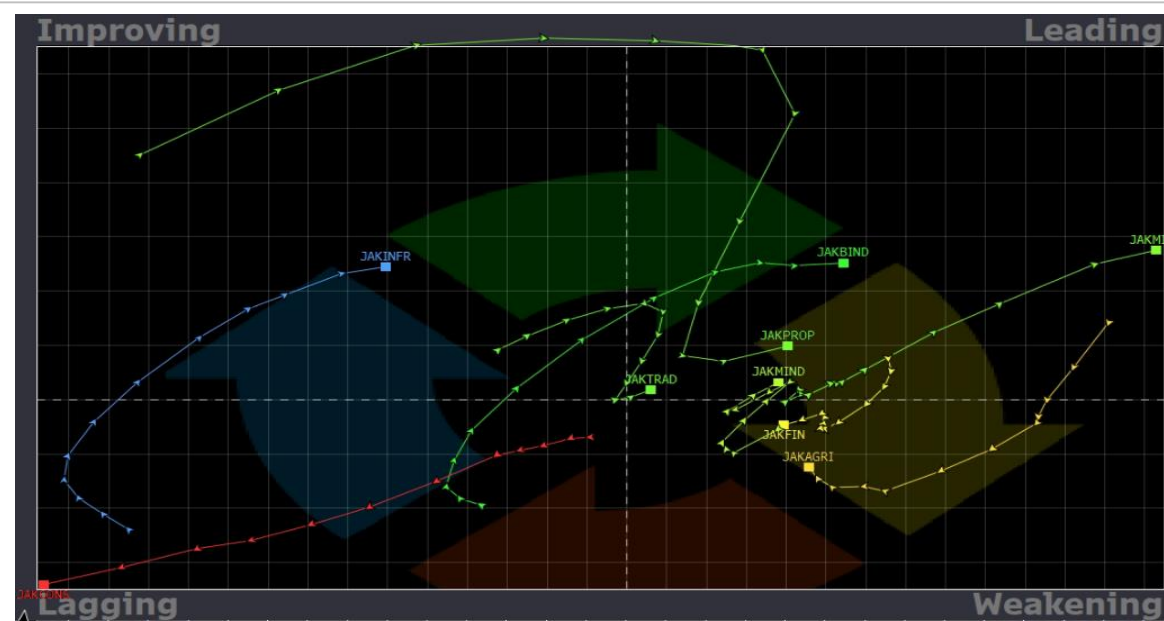
Top Buy (RG)	NB Val.	Top Sell (RG)	NS Val.
BBCA	382.2	BBRI	-631.1
ASII	110.7	BMRI	-265.8
ANTM	86.3	ICBP	-142.6
MCAS	49.2	INDF	-100.9
SCMA	31.3	BBNI	-88.0

Source: NHKSI Research

# Prakiraan Pekan Ini

- Berdasarkan Relative Rotational Graph, NHKSI Research melihat sektor-sektor ini berpotensi untuk menguat pekan ini:
- Sektor Infrastruktur → Memasuki area Improving. Top pick: **TLKM (S:3240; R:3640)** → Telah berhasil lulus seleksi dalam lelang jaringan 5G. Selain itu, emiten juga sedang mengembangkan aplikasi yang akan digunakan dalam proses distribusi vaksin Covid-19.
- Sektor Industri Dasar → Bergerak ke area Leading tanpa melewati kuadran Improving. Top pick: **CPIN (S:6400; R:7100)** → Terdorong program culling yang dilaksanakan pemerintah. Penjualan emiten tumbuh 20% pada kuartal III/2020.

JCI Relative Rotational Graph

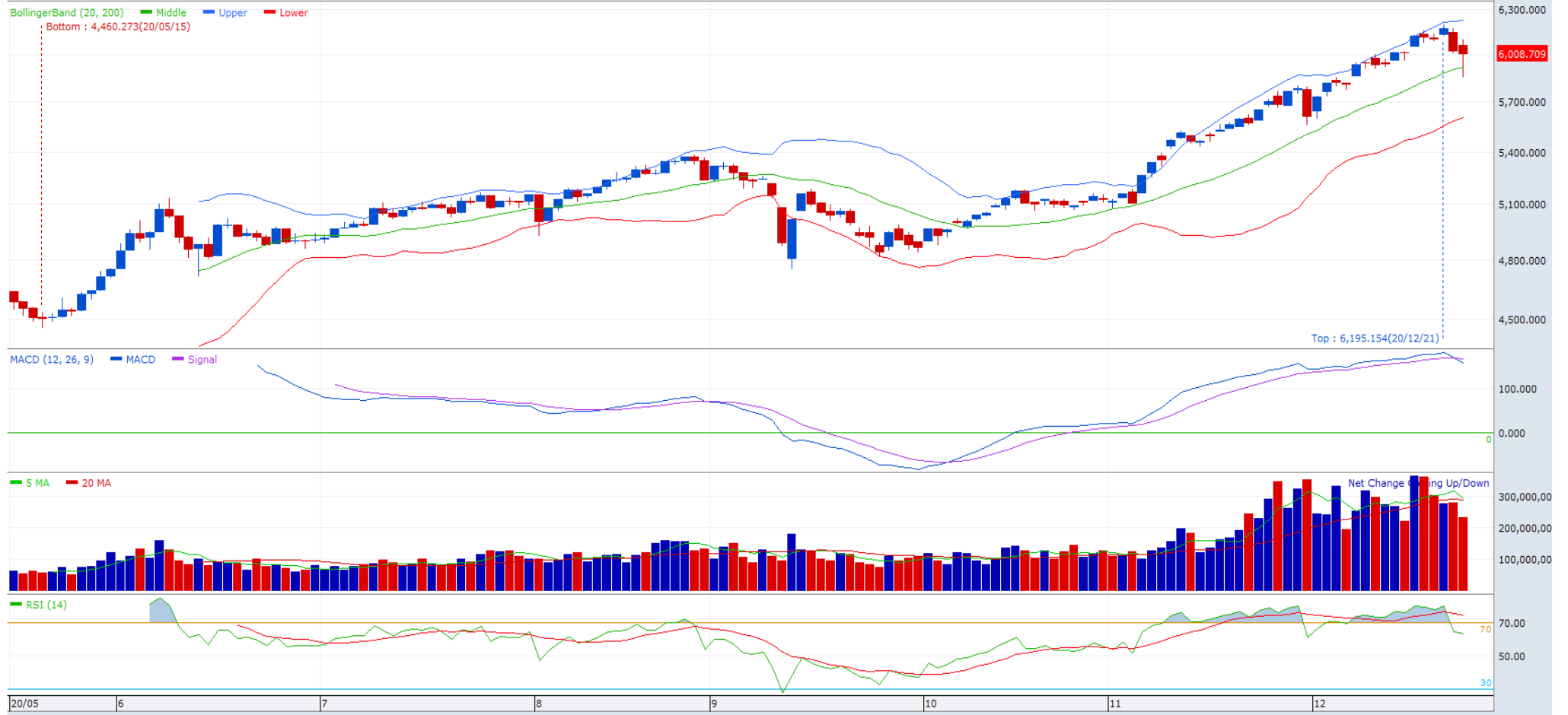


Source: Bloomberg, NHKSI Research

# JCI Index

Close	6008.7	Upper Limit	6223.68	Lower Limit	5607.38	MACD	156.35
Signal	166.28	RSI	63.34	Signal	74.47	Support	5960
Resistance	6160						

Last : 6,008.709 ▼ 14.580(0.24%)    Volume : 243,680,520



Source: NHKSI Research

## Kalender Ekonomi & Aksi Korporasi

Date	Country	Hour JKT	Event	Period	Consensus	Previous
<b>Monday, 28-Dec</b>	US	22:30	Dallas Fed Manf. Activity	Dec	10.2	12
<b>Wednesday, 30-Dec</b>	UK	14:00	Nationwide House PX MoM	Dec	0.4%	0.9%
	UK	14:00	Nationwide House Px NSA YoY	Dec	6.4%	6.5%
	US	20:30	Wholesale Inventories MoM	Nov	0.9%	1.1%
	US	21:45	MNI Chicago PMI	Dec	56.7	58.2
	US	22:00	Pending Home Sales MoM	Nov	0.1%	-1.1%

Source: Bloomberg, NHKSI Research

Date	Event	Company
<b>Monday, 28-Dec</b>	RUPS Stock Split	UNVR, HEXA, DNET MSIN
<b>Tuesday, 29-Dec</b>	RUPS	BBHI
<b>Wednesday, 29-Dec</b>	IPO	WIFI

Source: NHKSI Research

# INNI Index's Stocks List

	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>														
						(1.7)	2,470.0							
BBCA	33,625	33,425	34,000	Hold	1.1	1.0	829.0	29.9x	4.6x	16.0	1.6	3.4	(4.2)	1.1
BBRI	4,160	4,400	4,500	Overweight	8.2	(6.5)	513.1	21.5x	2.7x	12.2	4.0	(3.1)	(43.3)	1.3
BBNI	6,250	7,850	6,000	Hold	(4.0)	(21.1)	116.6	15.1x	1.1x	6.7	3.3	(2.4)	(63.9)	1.5
BMRI	6,350	7,675	7,000	Overweight	10.2	(17.8)	296.3	13.9x	1.6x	11.1	5.6	(0.7)	(30.7)	1.3
<b>Consumer</b>														
						(10.6)	1,068.7							
GGRM	41,075	53,000	49,000	Buy	19.3	(23.3)	79.0	8.5x	1.4x	17.9	N/A	2.0	(22.0)	0.9
ICBP	9,525	11,150	12,150	Buy	27.6	(16.4)	111.1	21.7x	4.1x	20.1	2.3	3.4	2.1	0.7
KLBF	1,465	1,620	1,750	Buy	19.5	(9.8)	68.7	26.2x	4.0x	16.2	1.8	1.6	5.8	0.9
SIDO	810	638	930	Overweight	14.8	24.1	24.3	31.9x	7.3x	26.9	3.2	6.0	10.8	0.8
MYOR	2,840	2,050	2,700	Hold	(4.9)	42.0	63.5	25.9x	6.0x	25.3	1.1	(2.1)	42.9	0.8
HMSP	1,505	2,100	1,750	Buy	16.3	(30.0)	175.1	16.7x	6.1x	34.4	8.0	(12.6)	(33.0)	1.0
UNVR	7,425	8,400	8,600	Buy	15.8	(10.9)	283.3	38.7x	43.7x	109.5	2.6	0.3	(1.0)	0.8
<b>Infrastructure</b>														
						(11.4)	715.39							
TLKM	3,320	3,917	3,800	Overweight	14.5	(16.3)	328.9	17.4x	3.2x	18.8	4.6	(2.6)	1.3	1.1
JSMR	4,710	5,175	5,100	Overweight	8.3	(12.4)	34.2	39.6x	1.8x	4.7	0.3	(50.1)	(89.5)	1.4
EXCL	2,710	3,150	3,350	Buy	23.6	(18.1)	29.0	12.7x	1.4x	11.5	0.7	5.0	312.8	1.3
TOWR	965	805	1,310	Buy	35.8	23.7	49.2	18.2x	5.0x	29.5	2.5	19.3	22.6	0.9
PGAS	1,650	2,170	1,400	Sell	(15.2)	(24.0)	40.0	N/A	1.1x	(0.3)	2.5	(23.5)	(58.7)	1.7
TBIG	1,730	1,230	1,565	Underweight	(9.5)	44.8	39.2	37.8x	6.2x	20.0	1.6	13.5	22.3	1.0
<b>Trade</b>														
						(0.0)	678.7							
UNTR	26,075	21,525	19,000	Sell	(27.1)	23.0	97.3	12.1x	1.6x	13.7	3.7	(29.2)	(38.2)	0.9
MAPI	905	1,055	870	Hold	(3.9)	(13.0)	15.0	N/A	2.8x	(5.6)	N/A	(34.0)	N/A	1.3
ERAA	2,150	1,795	2,000	Underweight	(7.0)	30.3	6.9	16.2x	1.3x	8.7	N/A	(1.9)	78.8	1.5
MIKA	2,740	2,670	2,810	Hold	2.6	3.0	39.0	52.7x	8.7x	16.7	0.8	(2.8)	0.0	0.3
<b>Property</b>														
						(18.7)	390.2							
CTRA	1,040	1,040	1,160	Overweight	11.5	(2.8)	19.3	19.5x	1.3x	6.7	0.8	(8.9)	(40.9)	1.5
WIKA	1,980	1,990	2,180	Overweight	10.1	0.8	17.8	18.1x	1.3x	6.7	2.6	(43.3)	(96.3)	1.8
PTPP	1,780	1,585	1,940	Overweight	9.0	9.2	11.0	26.8x	1.0x	3.4	1.9	(37.0)	(95.2)	1.9
PWON	530	570	615	Buy	16.0	(6.2)	25.5	21.8x	1.8x	8.1	N/A	(41.9)	(72.1)	1.5
<b>Basic Ind.</b>														
						(5.6)	753.9							
SMGR	12,350	12,000	13,325	Overweight	7.9	0.8	73.3	27.8x	2.2x	8.1	0.3	(8.9)	19.3	1.3
INTP	14,025	19,025	18,775	Buy	33.9	(29.1)	51.6	29.1x	2.3x	7.9	5.2	(10.6)	(5.0)	1.3
CPIN	6,600	6,500	6,675	Hold	1.1	(2.6)	108.2	32.3x	4.9x	15.9	1.2	(1.4)	(10.9)	1.4
<b>Misc Ind.</b>														
						(11.3)	334.0							
ASII	6,000	6,925	5,800	Hold	(3.3)	(13.0)	242.9	12.2x	1.6x	13.4	3.1	(26.4)	(11.5)	1.3
<b>Mining</b>														
						24.0	451.8							
TINS	1,485	825	1,200	Sell	(19.2)	82.2	11.1	N/A	2.2x	(19.7)	N/A	(18.7)	(43.0)	1.6
PTBA	2,820	2,660	2,900	Hold	2.8	8.0	32.5	11.9x	1.9x	16.0	11.6	(20.9)	(44.6)	1.2
INCO	5,075	3,640	4,530	Underweight	(10.7)	40.6	50.4	26.5x	1.8x	6.9	N/A	12.7	N/A	1.6
ANTM	1,790	840	1,480	Sell	(17.3)	117.0	43.0	91.8x	2.3x	2.4	0.2	(26.5)	30.3	1.6
ITMG	14,250	11,475	12,000	Sell	(15.8)	27.5	16.1	16.1x	1.3x	7.6	6.2	(33.2)	(55.6)	1.3
ADRO	1,490	1,555	1,700	Overweight	14.1	(5.7)	47.7	31.1x	0.9x	2.9	7.4	(26.4)	(73.0)	1.5
MEDC	605	732	1,100	Buy	81.8	(19.7)	15.2	N/A	0.9x	(14.6)	N/A	(18.3)	N/A	1.7
<b>Agriculture</b>														
						2.9	92.3							
AALI	11,500	14,575	14,200	Buy	23.5	(15.4)	22.1	32.4x	1.2x	3.6	0.8	7.6	423.9	1.4
LSIP	1,295	1,485	1,200	Underweight	(7.3)	(4.8)	8.8	18.4x	1.0x	5.7	1.2	(11.9)	412.5	1.6

Source : Bloomberg, NHKSI Research

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