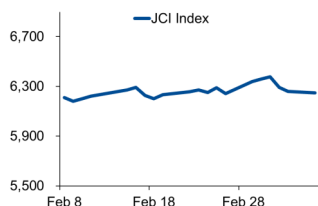


Morning Brief

Daily | 09 March, 2021

JCI Movement



Today's Outlook:

Trend penurunan sektor teknologi kembali berlanjut pada perdagangan (08/03/2021), ditandai dengan anjloknya indeks Nasdaq. Investor terlihat masih melakukan rotasi ke saham-saham yang diperkirakan terbantu oleh pemulihan ekonomi. Naiknya imbal hasil obligasi dinilai menyebabkan saham-saham teknologi menjadi kurang atraktif.

Dari bursa domestik, masih minimnya sentimen baru menyebabkan IHSG kembali terkonsolidasi dengan kecenderungan melemah di awal pekan. Kenaikan Indeks Keyakinan Konsumen seiring dengan berjalannya program vaksinasi terlihat tidak berdampak besar. Untuk hari ini, IHSG berpeluang rebound dengan rentang pergerakan di 6.239 - 6.340.

Company News

- RALS : Siapkan Dana Hingga Rp 350 Miliar untuk Buyback
- BNLI : Bukukan Laba Bersih Rp 721,58 Miliar di 2020
- PTPP : Raih Kontrak Baru Rp 1,1 Triliun Hingga Februari 2021

Domestic & Global News

- Indeks Keyakinan Konsumen (IKK) Bulan Februari 2021 Naik
- Yellen Yakin Bantuan Covid-19 akan Dorong Kuat Pemulihan AS

Sectors

	Last	Chg.	%
Technology	3107.4	30.34	-0.97%
Basic Material	1267.5	9.57	-0.75%
Energy	744.7	4.58	-0.61%
Finance	1449.9	6.94	-0.48%
Consumer Cyclical	745.8	1.60	-0.21%
Consumer Non Cyclical	754.2	1.58	-0.21%
Properties and Real Estate	961.4	2.48	0.26%
Infrastructure	887.0	4.63	0.53%
Healthcare	1309.7	10.54	0.81%
Industrial	956.7	12.37	1.31%
Transportation and Logistics	1005.5	42.35	4.40%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.50%	3.75%	Real GDP	-2.19%	-5.32%
FX Reserve (USD bn)	138.00	135.90	Current Acc (USD bn)	0.80	(2.94)
Trd Balance (USD bn)	1.96	2.10	Govt. Spending Yoy	1.76%	-6.90%
Exports Yoy	12.24%	14.63%	FDI (USD bn)	4.26	4.56
Imports Yoy	-6.49%	-0.47%	Business Confidence	104.82	105.33
Inflation Yoy	1.38%	1.55%	Cons. Confidence*	85.80	84.90

JCI Index

Mar. 08	6,248.46
Chg.	-10.28pts (-0.16%)
Volume (bn shares)	170.76
Value (IDR tn)	10.34
Adv. 221 Dec. 255 Unc. 256 Untr. 97	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
ANTM	1068.8	TLKM	268.3
BBCA	492.6	UNTR	254.3
INCO	371.8	TINS	227.1
ASII	277.2	AKRA	216.9
BBRI	269.1	MDKA	200.7

Foreign Transaction

(IDR bn)			
Buy		2,402	
Sell		2,871	
Net Buy (Sell)		469	
Top Buy	NB Val.	Top Sell	NS Val.
UNTR	112.3	BBCA	307.8
BBRI	50.4	INCO	59.0
AKRA	35.4	BMRI	49.8
ANTM	30.7	ASII	46.4
BBTN	29.8	ICBP	31.4

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.78%	0.09%
USDIDR	14,360	0.42%
KRWIDR	12.68	-0.22%

Global Indices

Index	Last	Chg.	%
Dow Jones	31,802.44	306.14	0.97%
S&P 500	3,821.35	(20.59)	-0.54%
FTSE 100	6,719.13	88.61	1.34%
DAX	14,380.91	460.22	3.31%
Nikkei	28,743.25	(121.07)	-0.42%
Hang Seng	28,540.83	(557.46)	-1.92%
Shanghai	3,421.41	(80.57)	-2.30%
KOSPI	2,996.11	(30.15)	-1.00%
EIDO	22.59	(0.32)	-1.40%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,683.5	(17.1)	-1.01%
Crude Oil (\$/bbl)	65.05	(1.04)	-1.57%
Coal (\$/ton)	80.50	(2.05)	-2.48%
Nickel LME (\$/MT)	16,425	292.0	1.81%
Tin LME (\$/MT)	24,444	869.0	3.69%
CPO (MYR/Ton)	3,878	137.0	3.66%

RALS : Siapkan Dana Hingga Rp 350 Miliar untuk Buyback

PT Ramayana Lestari Sentosa Tbk (RALS) berencana melakukan pembelian kembali (*buyback*) saham. RALS akan menyerap 5% dari modal disetor atau maksimum 354,8 juta saham. Biaya yang akan dikeluarkan atas rencana adalah sebanyak-banyaknya sekitar Rp 350 miliar. (Kontan)

PTPP : Raih Kontrak Baru Rp 1,1 Triliun Hingga Februari 2021

PT PP (Persero) Tbk (PTPP) optimistis dalam membidik kontrak baru di tahun ini. PTPP menargetkan kontrak baru sebesar Rp 30 triliun, hingga februari 2021 PTPP telah meraih kontrak baru sebesar Rp 1,1 triliun. Perolehan kontrak baru tersebut dikontribusi oleh kontrak pembangunan gedung, infrastruktur, dan anak perusahaan. (Kontan)

BNLI : Bukukan Laba Bersih Rp 721,58 Miliar di 2020

PT Bank Permata Tbk (BNLI) mencatatkan laba bersih Rp 721,58 miliar lebih rendah dari tahun sebelumnya sebesar Rp 1,5 triliun atau turun 51,9% secara yoy. Hal ini disebabkan oleh menurunnya laba operasional BNLI sebesar 19,9% yoy menjadi Rp 1,59 triliun. (Kontan)

Domestic & Global News

Indeks Keyakinan Konsumen (IKK) Bulan Februari 2021 Naik

Keyakinan konsumen pada bulan Februari 2021 nampak mulai meningkat. Survei konsumen Bank Indonesia (BI) menunjukkan, Indeks Keyakinan Konsumen (IKK) Februari 2021 sebesar 85,8 relatif meningkat dari 84,9 pada bulan Januari 2021. Terperinci, perbaikan persepsi konsumen terhadap kondisi ekonomi saat ini tercermin dari Indeks Kondisi Ekonomi (IKE) saat ini yang sebesar 65,1 atau membaik dari 63,0 pada bulan sebelumnya. Namun, Indeks Ekspektasi Konsumen (IEK) bulan Februari 2021 tercatat 106,5, turun tipis dari capaian pada bulan Januari 2021 yang sebesar 106,7. (Kontan)

Yellen Yakin Bantuan Covid-19 akan Dorong Kuat Pemulihan AS

Menteri Keuangan AS Janet Yellen mengatakan pada Senin bahwa bantuan Covid-19 senilai USD1,9 triliun akan memberi bahan bakar yang cukup untuk mendorong dengan sangat kuat pemulihan ekonomi AS, namun tidak dapat mengatasi masalah ketidaksetaraan yang telah berlangsung lama. Dia mengulangi harapannya bahwa paket tersebut akan memungkinkan Amerika Serikat untuk kembali ke tingkat kesempatan kerja penuh di tahun depan. Yellen mengatakan bahwa masalah ketimpangan yang sudah berlarut-larut harus ditangani melalui undang-undang lain. Pemerintahan Biden batal memasukkan kenaikan upah minimum menjadi USD15 sebagai bagian dari bantuan Covid-19. Pemerintah berencana untuk melakukannya secara terpisah dan telah mengusulkan triliunan dolar untuk investasi di bidang infrastruktur, pendidikan dan penelitian. (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						29.5	2,827.9							
BBCA	33,600	33,850	38,000	Overweight	13.1	16.2	828.4	30.5x	4.5x	15.1	1.6	1.7	(5.1)	1.1
BBRI	4,730	4,170	5,100	Overweight	7.8	26.1	583.3	31.1x	2.9x	9.2	3.6	(3.7)	(46.0)	1.3
BBNI	6,000	6,175	7,950	Buy	32.5	6.2	111.9	33.6x	1.0x	2.8	3.4	(2.9)	(78.7)	1.5
BMRI	6,425	6,325	7,000	Overweight	8.9	(2.3)	299.8	17.5x	1.6x	8.7	5.5	(2.3)	(37.7)	1.3
Consumer						0.9	985.7							
GGRM	36,575	41,000	49,000	Buy	34.0	(18.7)	70.4	7.6x	1.2x	17.9	N/A	2.0	(22.0)	0.9
ICBP	8,375	9,575	12,150	Buy	45.1	(19.3)	97.7	19.1x	3.6x	20.1	2.6	3.4	2.1	0.7
INDF	6,175	6,850	8,000	Buy	29.6	(3.1)	54.2	10.6x	1.4x	13.5	4.5	1.6	6.2	0.9
KLBF	1,555	1,480	1,750	Overweight	12.5	36.4	72.9	27.8x	4.3x	16.2	1.7	1.6	5.8	1.0
SIDO	785	805	930	Buy	18.5	30.3	23.6	25.0x	7.3x	29.7	3.3	8.7	15.6	0.7
MYOR	2,740	2,710	2,700	Hold	(1.5)	54.8	61.3	24.9x	5.8x	25.3	1.1	(2.1)	42.9	0.7
HMSP	1,435	1,505	1,750	Buy	22.0	(7.7)	166.9	15.9x	5.8x	34.4	8.3	(12.6)	(33.0)	1.0
UNVR	6,650	7,350	7,600	Overweight	14.3	(5.3)	253.7	35.4x	51.4x	140.2	2.9	0.1	(3.0)	0.8
Infrastructure						13.0	738.21							
TLKM	3,340	3,310	3,800	Overweight	13.8	(3.3)	330.9	17.5x	3.3x	18.8	4.6	(2.6)	1.3	1.1
ISAT	5,675	5,050	5,150	Underweight	(9.3)	183.8	30.8	N/A	2.6x	(5.8)	N/A	6.9	N/A	1.5
JSMR	4,300	4,630	5,100	Buy	18.6	(2.5)	31.2	36.2x	1.7x	4.7	0.4	(50.1)	(89.5)	1.3
EXCL	2,180	2,730	3,150	Buy	44.5	3.8	23.3	63.9x	1.2x	1.9	0.9	3.5	(47.8)	1.2
TOWR	1,185	960	1,310	Overweight	10.5	53.9	60.5	22.4x	6.1x	29.5	2.0	19.3	22.6	0.9
PGAS	1,410	1,655	1,400	Hold	(0.7)	20.5	34.2	N/A	0.9x	(0.3)	2.9	(23.5)	(58.7)	1.7
TBIG	2,060	1,630	1,565	Sell	(24.0)	105.0	46.7	45.0x	7.4x	20.0	1.4	13.5	22.3	0.8
Trade						34.5	773.0							
UNTR	23,325	26,600	19,000	Sell	(18.5)	47.6	87.0	14.5x	1.4x	10.1	4.2	(28.5)	(47.0)	0.9
MAPI	860	790	870	Hold	1.2	13.2	14.3	N/A	2.7x	(5.6)	N/A	(34.0)	N/A	1.2
ACES	1,565	1,715	1,900	Buy	21.4	12.2	26.8	26.6x	5.5x	17.9	1.2	(8.3)	(26.7)	0.9
MIKA	2,910	2,730	2,810	Hold	(3.4)	34.7	41.5	56.0x	9.2x	16.7	0.7	(2.8)	0.0	0.2
Property						(1.8)	375.8							
CTRA	1,160	985	1,160	Hold	-	45.0	21.5	21.7x	1.5x	6.7	0.7	(8.9)	(40.9)	1.5
BSDE	1,210	1,225	1,575	Buy	30.2	28.7	25.6	25.6x	0.8x	3.3	N/A	(18.2)	(80.3)	1.4
WIKA	1,715	1,985	2,180	Buy	27.1	15.9	15.4	15.7x	1.1x	6.7	3.0	(43.3)	(96.3)	1.8
PTPP	1,540	1,865	1,940	Buy	26.0	62.1	9.5	23.2x	0.9x	3.4	2.2	(37.0)	(95.2)	1.8
PWON	560	510	615	Overweight	9.8	12.0	27.0	23.0x	1.9x	8.1	N/A	(41.9)	(72.1)	1.5
Basic Ind.						30.9	755.8							
SMGR	10,925	12,425	14,500	Buy	32.7	14.7	64.8	23.2x	1.9x	8.4	0.4	(12.9)	16.9	1.3
INTP	13,250	14,475	18,775	Buy	41.7	(2.9)	48.8	27.5x	2.2x	7.9	5.5	(10.6)	(5.0)	1.3
CPIN	6,300	6,525	6,675	Overweight	6.0	8.6	103.3	30.9x	4.7x	15.9	1.3	(1.4)	(10.9)	1.4
Misc Ind.						11.9	312.5							
ASII	5,550	6,025	5,800	Hold	4.5	10.4	224.7	13.9x	1.4x	10.7	3.3	(26.2)	(25.6)	1.2
Mining						45.4	433.0							
PTBA	2,680	2,810	3,030	Overweight	13.1	21.3	30.9	11.3x	1.8x	16.0	12.2	(20.9)	(44.6)	1.1
INCO	4,830	5,100	4,530	Underweight	(6.2)	116.6	48.0	40.4x	1.7x	4.2	N/A	(2.2)	43.1	1.6
ANTM	2,280	1,935	1,480	Sell	(35.1)	310.8	54.8	117.0x	2.9x	2.4	0.1	(26.5)	30.3	1.8
ITMG	11,650	13,850	13,075	Overweight	12.2	22.0	13.2	22.6x	1.0x	4.5	7.5	(30.9)	(66.7)	1.2
ADRO	1,175	1,430	1,580	Buy	34.5	16.3	37.6	17.8x	0.7x	3.9	3.8	(26.7)	(63.7)	1.4
Agriculture						33.2	99.9							
AALI	11,175	12,325	13,175	Buy	17.9	36.3	21.5	25.8x	1.1x	4.5	0.8	7.8	294.6	1.3
LSIP	1,355	1,375	1,200	Underweight	(11.4)	64.2	9.2	13.3x	1.0x	7.8	1.1	(4.4)	175.7	1.5

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	ID		Consumer Confidence Index	Feb	85.8	--	84.9
<i>08 - Mar</i>	GE	14:00	Industrial Production SA MoM	Jan	-2.5%	-1.5%	0.0%
	US	22:00	Wholesale Inventories MoM	Jan	1.3%	1.3%	1.3%
Tuesday	EC	17:00	GDP SA QoQ	4Q20		-0.60%	-0.60%
<i>09 - Mar</i>	EC	17:00	GDP SA YoY	4Q20		-5.00%	-5.00%
Wednesday	CH	08:30	CPI YoY	Feb		-0.30%	-0.30%
<i>10 - Mar</i>	CH	08:30	PPI YoY	Feb		1.40%	0.30%
	US	19:30	MBA Mortgage Applications	Mar		--	0.50%
	US	20:30	CPI MoM	Feb		0.40%	0.30%
Thursday	EC	19:45	ECB Deposit Facility Rate	Mar		-0.50%	-0.50%
<i>11 - Mar</i>	US	20:30	Initial Jobless Claims	Mar		--	745k
Friday	UK	14:00	Industrial Production MoM	Jan		--	0.20%
<i>12 - Mar</i>	UK	14:00	Manufacturing Production MoM	Jan		--	0.30%
	GE	14:00	CPI YoY	Feb		--	1.30%
	US	20:30	PPI Final Demand MoM	Feb		0.40%	1.30%

Source: Bloomberg

Corporate Calendar

	Event	Company
Monday	IPO	UNIQ
<i>08 - Mar</i>	RUPS	ARNA
	Right Issue	MAYA
Tuesday	RUPS	TBIG; IBST
<i>09 - Mar</i>		
Wednesday	IPO	BEBS
<i>10 - Mar</i>	RUPS	BEKS; BBTN
	Cum Dividend	XCIS

Source: NHKSI Research

JAKARTA COMPOSITE INDEX



PREVIOUS 8 MARET 2021

INDEX 6248.465 (-0.16%)
 TRANSACTIONS 10.658 TRILLION
 NETT FOREIGN 469 BILLION (SELL)

PREDICTION 9 MARET 2021

BULLISH
 RANGE 6239-6340

BOTTOM FISHING AREA
 MACD NEGATIF
 STOCHASTIC OVERSOLD

BBTN—PT BANK TABUNGAN NEGARA (PERSERO) TBK



PREVIOUS 8 MARET 2021

CLOSING 2159 (+1.9%)

PREDICTIONS 9 MARET 2021

BUY
 TARGET PRICE 2290
 STOPLOSS 2100

THREE WHITE SOLDIERS
 MACD POSITIF
 STOCHASTIC NETRAL

IMAS—PT INDOMOBIL SUKSES INTERNASIONAL TBK



PREVIOUS 8 MARET 2021

CLOSING 1120 (-3.45%)

PREDICTIONS 9 MARET 2021

BUY
 TARGET PRICE 1260
 STOPLOSS 1100

BOTTOM FISHING AREA
 MACD NEGATIF
 STOCHASTIC OVERSOLD

LSIP—PT PP LONDON SUMATRA INDONESIA TBK



PREVIOUS 8 MARET 2021

CLOSING 1355(+2.65%)

PREDICTIONS 9 MARET 2021

BUY

TARGET PRICE 1415

STOPLOSS 1345

MORNING STAR

MACD POSITIF

STOCHASTIC GOLDEN CROSS

JSMR—PT JASA MARGA (PERSERO) TBK



PREVIOUS 8 MARET 2021

CLOSING 4300 (+6.17%)

PREDICTIONS 9 MARET 2021

BUY

TARGET PRICE 4860

STOPLOSS 4200

MORNING DOJI STAR

MACD POSITIF

STOCHASTIC GOLDEN CROSS

MAPI—PT MITRA ADIPERKASA TBK



PREVIOUS 8 MARET 2021

CLOSING 860 (+1.18%)

PREDICTIONS 9 MARET 2021

BUY

TARGET PRICE 965

STOPLOSS 840

CUP & HANDLE

MACD POSITIF

STOCHASTIC GOLDEN CROSS

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