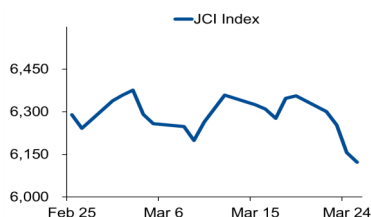


Morning Brief

Daily | 26 March, 2021

JCI Movement



Today's Outlook:

Bursa saham AS kembali berhasil rebound pada penutupan perdagangan (25/03/2021), meski sempat berada di zona merah sepanjang sesi. Investor terlihat kembali memburu saham-saham yang berkaitan dengan pemulihan ekonomi seperti perbankan dan maskapai penerbangan. Kabar positif datang dari rilis data klaim pengangguran mingguan, yang dilaporkan pada posisi terendah dalam 1 tahun terakhir.

Tekanan terhadap IHSG masih terus berlanjut seiring dengan kekhawatiran lockdown di Eropa serta minimnya katalis positif domestik. Pelaku pasar akan mencermati fluktuasi nilai tukar Rupiah dan harga komoditas sebagai faktor penggerak hari ini. Secara teknikal, IHSG masih berpeluang rebound menjelang akhir pekan dengan proyeksi pergerakan pada rentang 6.059 - 6.250.

Company News

- AKRA : Laba Melesat 29,6% di Tahun 2020
- BBRI : Akan Tebar Dividen Rp 12,12 Triliun
- DCII : Pendapatan Tumbuh 55,01% Sepanjang Tahun 2020

Domestic & Global News

- Likuiditas Perekonomian Naik di Februari 2021
- Angka Klaim Pengangguran AS Menurun

Sectors

	Last	Chg.	%
Technology	2846.1	72.48	-2.48%
Finance	1382.3	18.35	-1.31%
Properties and Real Estate	924.7	11.92	-1.27%
Consumer Cyclical	728.7	7.27	-0.99%
Energy	732.2	6.74	-0.91%
Transportation & Logistic	990.7	5.98	-0.60%
Consumer Non Cyclical	761.0	3.19	-0.42%
Industrial	965.8	0.08	0.09%
Basic Material	1265.8	4.49	0.36%
Healthcare	1300.8	12.75	0.99%
Infrastructure	894.4	10.87	1.23%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.50%	3.50%	Real GDP	-2.19%	-5.32%
FX Reserve (USD bn)	138.80	138.00	Current Acc (USD bn)	0.80	(2.94)
Trd Balance (USD bn)	2.01	1.96	Govt. Spending Yoy	1.76%	-6.90%
Exports Yoy	8.56%	12.24%	FDI (USD bn)	4.26	4.56
Imports Yoy	14.86%	-6.49%	Business Confidence	104.82	105.33
Inflation Yoy	1.38%	1.55%	Cons. Confidence*	85.80	84.90

JCI Index

Mar. 25	6,122.87
Chg.	-33.26pts (-0.54%)
Volume (bn shares)	164.93
Value (IDR tn)	10.43
Adv. 149 Dec. 344 Unc. 240 Untr. 94	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBCA	758.6	BMRI	228.6
ANTM	416.0	TINS	197.3
BBRI	400.1	AGRO	195.3
TLKM	366.1	BOGA	178.3
ASII	270.1	NATO	151.4

Foreign Transaction

(IDR bn)			
Buy		Sell	
Top Buy	NB Val.	Top Sell	NS Val.
TLKM	87.1	BBCA	211.6
ANTM	38.0	BBRI	55.8
INKP	31.9	ICBP	54.4
INCO	26.6	BMRI	51.1
TKIM	23.9	ASII	49.3

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.80%	0.02%
USDIDR	14,408	-0.01%
KRWIDR	12.74	-0.66%

Global Indices

Index	Last	Chg.	%
Dow Jones	32,619.48	199.42	0.62%
S&P 500	3,909.52	20.38	0.52%
FTSE 100	6,674.83	(38.06)	-0.57%
DAX	14,621.36	10.97	0.08%
Nikkei	28,729.88	324.36	1.14%
Hang Seng	27,899.61	(18.53)	-0.07%
Shanghai	3,363.59	(3.47)	-0.10%
KOSPI	3,008.33	11.98	0.40%
EIDO	22.35	0.09	0.40%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,726.9	(7.8)	-0.45%
Crude Oil (\$/bbl)	58.56	(2.62)	-4.28%
Coal (\$/ton)	91.65	0.15	0.16%
Nickel LME (\$/MT)	16,463	164.0	1.01%
Tin LME (\$/MT)	25,800	125.0	0.49%
CPO (MYR/Ton)	3,863	(60.0)	-1.53%

AKRA : Laba Melesat 29,6% di Tahun 2020

PT AKR Corporindo Tbk (AKRA) membukukan laba bersih senilai Rp 924,91 miliar sepanjang tahun 2020, Realisasi ini naik 29,6% dibanding 2019. Kenaikan laba bersih AKRA didorong oleh efisiensi beban pokok penjualan yang menurun 20,91% menjadi Rp 15,66 triliun dari sebelumnya mencapai Rp 19,81 triliun. (Kontan)

BBRI : Akan Tebar Dividen Rp 12,12 Triliun

PT Bank Rakyat Indonesia Tbk (BBRI) akan menebar dividen tunai sebesar Rp 12,12 triliun atau sebesar 65% dari laba bersih tahun 2020. Dividen tersebut setara dengan Rp 98,3 per saham. (Kontan)

DCII : Pendapatan Tumbuh 55,01% Sepanjang Tahun 2020

PT DCI Indonesia Tbk (DCII) mengantongi pendapatan sebesar Rp 759,37 miliar atau meningkat 55,01%. Pendapatan dari colocation berkontribusi Rp 721,41 miliar dan pendapatan lain-lain menyumbang Rp 37,96 miliar. (Kontan)

Domestic & Global News

Likuiditas Perekonomian Naik di Februari 2021

Bank Indonesia (BI) mencatat, likuiditas perekonomian atau uang beredar dalam arti luas (M2) pada Februari 2021 tercatat Rp 6.810,5 triliun. Jumlah uang beredar ini meningkat dari bulan Januari 2021 yang sebanyak Rp 6.761,0 triliun. (Kontan)

Angka Klaim Pengangguran AS Menurun

Menurut Departemen Tenaga Kerja pada hari Kamis, klaim pertama tunjangan pengangguran negara mencapai 684.000 untuk minggu yang berakhir di 20 Maret, turun dari 781.000 pada minggu sebelumnya. Ekonom yang disurvei oleh Reuters memperkirakan akan ada 730.000 pengajuan dalam minggu terakhir. (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						48.4	2,715.3							
BBCA	31,850	33,850	38,000	Buy	19.3	20.6	785.3	28.9x	4.3x	15.1	1.7	1.7	(5.1)	1.1
BBRI	4,620	4,170	5,100	Overweight	10.4	57.1	569.8	30.4x	2.9x	9.2	3.6	(3.7)	(46.0)	1.3
BBNI	5,900	6,175	7,950	Buy	34.7	64.3	110.0	33.1x	1.0x	2.8	3.5	(2.9)	(78.7)	1.5
BMRI	6,400	6,325	7,900	Buy	23.4	43.2	298.7	17.4x	1.6x	8.7	3.4	(2.3)	(37.7)	1.3
Consumer						8.8	984.5							
GGRM	35,825	41,000	49,000	Buy	36.8	(14.3)	68.9	7.4x	1.2x	17.9	N/A	2.0	(22.0)	0.9
ICBP	8,950	9,575	12,150	Buy	35.8	(5.8)	104.4	15.8x	3.5x	24.1	2.4	10.3	30.8	0.7
INDF	6,625	6,850	8,000	Buy	20.8	10.9	58.2	9.0x	1.4x	16.1	4.2	6.7	31.5	0.9
KLBF	1,590	1,480	1,750	Overweight	10.1	67.4	74.5	28.5x	4.4x	16.2	1.6	1.6	5.8	1.0
SIDO	770	805	930	Buy	20.8	54.8	23.1	24.5x	7.1x	29.7	3.4	8.7	15.6	0.7
MYOR	2,660	2,710	2,700	Hold	1.5	65.2	59.5	24.2x	5.6x	25.3	1.1	(2.1)	42.9	0.8
HMSP	1,375	1,505	1,750	Buy	27.3	(2.8)	159.9	18.5x	5.3x	26.0	8.7	(12.9)	(37.3)	1.0
UNVR	6,650	7,350	7,600	Overweight	14.3	(1.8)	253.7	35.4x	51.4x	140.2	2.9	0.1	(3.0)	0.8
Infrastructure						37.0	743.50							
TLKM	3,410	3,310	3,800	Overweight	11.4	16.0	337.8	17.9x	3.3x	18.8	4.5	(2.6)	1.3	1.1
ISAT	6,675	5,050	5,150	Sell	(22.8)	398.1	36.3	N/A	3.1x	(5.8)	N/A	6.9	N/A	1.5
JSMR	4,230	4,630	5,100	Buy	20.6	72.0	30.7	35.6x	1.6x	4.7	0.4	(50.1)	(89.5)	1.3
EXCL	2,090	2,730	3,150	Buy	50.7	18.8	22.4	61.2x	1.2x	1.9	1.0	3.5	(47.8)	1.2
TOWR	1,100	960	1,310	Buy	19.1	61.8	56.1	20.9x	5.7x	29.5	2.2	19.3	22.6	0.9
PGAS	1,325	1,655	1,400	Overweight	5.7	94.9	32.1	N/A	0.9x	(0.3)	3.1	(23.5)	(58.7)	1.7
TBIG	2,040	1,630	1,565	Sell	(23.3)	140.0	46.2	45.8x	7.4x	20.0	1.4	13.5	17.9	0.8
Trade						49.5	766.1							
UNTR	21,350	26,600	23,250	Overweight	8.9	42.1	79.6	13.3x	1.3x	10.1	4.6	(28.5)	(47.0)	0.9
MAPI	755	790	870	Buy	15.2	70.0	12.5	N/A	2.4x	(5.6)	N/A	(34.0)	N/A	1.1
ACES	1,520	1,715	1,900	Buy	25.0	19.2	26.1	32.8x	5.4x	17.9	1.2	(8.3)	(26.7)	0.9
MIKA	2,770	2,730	2,810	Hold	1.4	46.2	39.5	46.8x	8.0x	18.3	0.8	6.7	15.7	0.2
Property						17.9	360.7							
CTRA	1,110	985	1,160	Hold	4.5	141.3	20.6	20.8x	1.4x	6.7	0.7	(8.9)	(40.9)	1.5
BSDE	1,165	1,225	1,575	Buy	35.2	94.2	24.7	24.6x	0.8x	3.3	N/A	(18.2)	(80.3)	1.4
WIKA	1,590	1,985	2,180	Buy	37.1	97.5	14.3	14.5x	1.1x	6.7	3.2	(43.3)	(96.3)	1.8
PTPP	1,480	1,865	1,940	Buy	31.1	179.2	9.2	71.8x	0.9x	1.2	2.3	(32.8)	(84.1)	1.8
PWON	540	510	615	Overweight	13.9	74.2	26.0	22.2x	1.8x	8.1	N/A	(41.9)	(72.1)	1.5
Basic Ind.						76.1	781.1							
SMGR	11,275	12,425	14,500	Buy	28.6	65.8	66.9	24.0x	2.0x	8.4	0.4	(12.9)	16.9	1.3
INTP	13,175	14,475	18,775	Buy	42.5	6.3	48.5	26.8x	2.2x	8.0	5.5	(11.0)	(1.6)	1.2
CPIN	6,850	6,525	6,675	Hold	(2.6)	62.7	112.3	33.6x	5.1x	15.9	1.2	(1.4)	(10.9)	1.4
Misc Ind.						48.0	310.2							
ASII	5,450	6,025	5,800	Overweight	6.4	50.6	220.6	13.6x	1.4x	10.7	3.4	(26.2)	(25.6)	1.2
Mining						53.4	421.1							
PTBA	2,690	2,810	3,030	Overweight	12.6	33.2	31.0	12.6x	1.8x	13.6	12.1	(20.5)	(42.6)	1.1
INCO	4,360	5,100	4,530	Hold	3.9	130.7	43.3	36.3x	1.5x	4.2	N/A	(2.2)	43.1	1.6
ANTM	2,180	1,935	1,480	Sell	(32.1)	424.0	52.4	45.6x	2.8x	6.2	0.1	(16.3)	492.7	1.8
ITMG	11,950	13,850	13,075	Overweight	9.4	56.2	13.5	23.0x	1.1x	4.5	7.3	(30.9)	(66.7)	1.2
ADRO	1,205	1,430	1,580	Buy	31.1	24.9	38.5	18.2x	0.7x	3.9	3.7	(26.7)	(63.7)	1.4
Agriculture						57.0	98.7							
AALI	10,650	12,325	13,175	Buy	23.7	104.8	20.5	24.6x	1.1x	4.5	0.9	7.8	294.6	1.4
LSIP	1,325	1,375	1,200	Underweight	(9.4)	75.5	9.0	13.0x	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
Tuesday	UK	14:00	Jobless Claims Change	Feb	86.6k	--	-20.0k
23 - Mar	US	21:00	New Home Sales	Feb	775k	870k	923k
Wednesday	UK	14:00	CPI MoM	Feb	0.1%	0.5%	-0.2%
24 - Mar	UK	14:00	CPI YoY	Feb	0.4%	0.8%	0.7%
	EC	16:00	Markit Eurozone Manufacturing PMI	Mar	62.4	--	57.9
	US	18:00	MBA Mortgage Applications	Mar	-2.5%	--	-2.2%
	US	19.30	Durable Goods Orders	Feb	-1.1%	0.7%	3.4%
	US	20:45	Markit US Manufacturing PMI	Mar	59.5	58.8	58.6
Thursday	US	19:30	Initial Jobless Claims	Mar	684k	730k	770k
25 - Mar	US	19:30	GDP Annualized QoQ	4Q	4.3%	4.1%	4.1%
Friday	US	21:00	U. of Mich. Sentiment	Mar		83.6	83
26 - Mar							

Source: Bloomberg

Corporate Calendar

	Event	Company
Tuesday	Cum Dividend	BMRI
23 - Mar		
Wednesday	RUPS	FASW
24 - Mar		
Thursday	RUPS	TECH; SAPX; GJTL; BBRI
25 - Mar		
Friday	RUPS	DEWA; BNI
26 - Mar		

Source: NHKSI Research

JAKARTA COMPOSITE INDEX



PREVIOUS 25 MARET 2021

INDEX 6122.876 (-0.54%)
 TRANSACTIONS 10.434 TRILLION
 NETT FOREIGN 318.9 BILLION (SELL)

PREDICTION 26 MARET 2021

BULLISH
 RANGE 6058-6250

HAMMER
 MACD NEGATIF
 STOCHASTIC OVERSOLD

ASII—PT ASTRA INTERNATIONAL TBK



PREVIOUS 25 MARET 2021

CLOSING 5450 (0%)

PREDICTIONS 26 MARET 2021

BUY
 TARGET PRICE 5675
 STOPLOSS 5375

DOJI
 MACD POSITIF
 STOCHASTIC OVERSOLD

RAJA—PT RUKUN RAHARJA TBK



PREVIOUS 25 MARET 2021

CLOSING 226 (+2.73%)

PREDICTIONS 26 MARET 2021

BUY
 TARGET PRICE 246
 STOPLOSS 216

INVERTED HAMMER
 MACD POSITIF
 STOCHASTIC OVERSOLD

TINS—PT TIMAH TBK



PREVIOUS 25 MARET 2021

CLOSING 1660 (+2.47%)

PREDICTIONS 26 MARET 2021

BUY

TARGET PRICE 1890

STOPLOSS 1550

HAMMER

MACD NEGATIF MENGECIL

STOCHASTIC GOLDEN CROSS

ICBP—PT INDOFOOD CBP SUKSES MAKMUR TBK



PREVIOUS 25 MARET 2021

CLOSING 8950 (-3.24%)

PREDICTIONS 26 MARET 2021

BUY

TARGET PRICE 9275

STOPLOSS 8850

BOTTOM FISHING AREA

MACD POSITIF

STOCHASTIC NETRAL

BBTN—PT BANK TABUNGAN NEGARA (PERSERO) TBK



PREVIOUS 25 MARET 2021

CLOSING 1785 (-0.28%)

PREDICTIONS 26 MARET 2021

BUY

TARGET PRICE 1925

STOPLOSS 1760

DOJI

MACD NEGATIF

STOCHASTIC OVERSOLD

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