MORNING IDEA | Thursday, June 3, 2021

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Sumber : Yahoo Finance, PT Erdikha Elit Sekuritas

IHSG	6,031.6	Net F *Buy*	507.4M
Change %	1.41%	F Buy	5325.M
Net Foreign Buy (YTD)	9.25 T	D Buy	9457.M
Resistance	6,060	F Sell	4817.M
Support	5,950	D Sell	9964.M

Highlight News

- Alokasikan 40% dari total capex, TOWR tambah jaringan fiber optik untuk teknologi 5G
- OJK Menang Banding Atas Bosowa, KB Bukopin Gelar RUPS 17 Juni
- Setelah Bertransformasi Menjadi GoTo, Hypermart Perluas Kemitraan dengan Tokopedia

Sectoral	Last	Change %
Basic Materials	1,190.00	1.95%
Consumer Cyclicals	748.28	1.08%
Energy	758.81	2.93%
Financials	1,342.45	0.88%
Healthcare	1,276.82	0.12%
Industrials	988.08	1.73%
Infrastructures	932.80	2.16%
Consumer Non-Cyclical	737.66	1.17%
Properties & Real Estate	835.52	1.03%
Technology	4,170.53	9.94%
Transportation & Logistic	1,048.88	9.94%

***Data Update Pukul 15.30 WIB**

IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat membentuk pola candle gap up pada level 6031. Ditransaksikan dengan volume yang relatif sepi jika dibandingkan dengan rata-rata volume 5 hari pedagangan. Indeks ditopang oleh sektor Basic Materials (1.953%), Consumer Cyclicals (1.075%), Energy (2.929%), Financials (0.875%), Healthcare (0.121%), Industrials (1.733%), Infrastructures (2.16%), Consumer Non-Cyclical (1.167%), Properties & Real Estate (1.027%), Technology (9.944%), kendati dibebani oleh sektor Transportation & Logistic (-0.116%) yang mengalami pelemahan walaupun tidak signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 5950 dan level resistance 6060.

Commodities		Last	Change %
Palm Oil	RM	4,093.00	0.03%
Crude Oil	$	68.85	0.03%
Nickel	$	17,810.00	-1.60%
Gold	$	1,907.90	-0.01%
Coal	$	110.50	-1.82%

***Data Update Terakhir Pukul 07.42 WIB**

Indeks	Close	Change %
Dow Jones Industrial	34,600	0.07%
S&P 500	4,208	0.15%
Nasdaq Composite	13,756	0.15%
FTSE 100 London	7,108	0.39%
DAX Xetra Frankfurt	15,603	0.23%
Shanghai Composite	3,597	-0.76%
Hangseng Index	29,298	-0.58%
Nikkei 225 Osaka	28,946	0.46%

***Data Update Terakhir Pukul 07.42 WIB**

Indikator	Tingkat
Pertumbuhan ekonomi (Q1-2021)	-0.74%
Inflasi (April 2021)	1.42%
BI 7 Day Reverse Repo Rate (Feb 2021)	4%
Defisit anggaran (APBN 2021)	-6.09% PDB
Transaksi berjalan 2020	-0,40% PDB
Cadangan devisa (April 2020)	US$ 138.3 miliar
Neraca Pembayaran Indonesia 2020	US$ 2,6 miliar

Global Sentiment

Optimisme bangkitnya perekonomian Indonesia dan global masih menjadi sentimen positif ke pasar saham. Meski demikian, patut diwaspadai aksi profit taking melihat IHSG yang sudah melesat lebih dari 3% di pekan ini. Apalagi, Wall Street menguat tipis-tipis kemarin, sehingga kurang memberikan inspirasi bagi pasar saham Asia. Sektor manufaktur global yang menunjukkan peningkatan ekspansi semakin memperkuat optimisme bangkitnya perekonomian. Seperti disebutkan sebelumnya, IHS Markit melaporkan PMI manufaktur Indonesia mencatat ekspansi tertinggi sepanjang sejarah di 55,3.

Ada kabar baik lain yaitu lapangan kerja mulai semakin tercipta. Dunia usaha akhirnya melakukan ekspansi tenaga kerja untuk kali pertama dalam 15 bulan terakhir untuk memenuhi peningkatan produksi. Sementara itu, ekonom Universitas Indonesia (UI), Fithra Faisal menyebutkan laju inflasi Mei 2021 yang naik masih sesuai dengan ekspektasi BI dan konsensus pasar sehingga target pemerintah untuk mencapai target pertumbuhan ekonomi Q2-2021 di atas 7% sangat mungkin tercapai.

Sementara itu dari eksternal, perhatian tertuju pada data tenaga kerja Amerika Serikat. Maklum saja, data tenaga kerja merupakan salah satu indikator bagi The Fed dalam menetapkan kebijakan moneter, selain juga inflasi. Inflasi di AS sudah melesat naik. Departemen Tenaga Kerja AS pada Jumat (28/5/2021) lalu melaporkan data inflasi berdasarkan personal consumption expenditure (PCE). Data tersebut merupakan inflasi acuan The Fed.

Inflasi PCE inti dilaporkan tumbuh 3,1% year-on-year (yoy) di bulan April, jauh lebih tinggi ketimbang bulan sebelumnya 1,8% yoy. Rilis tersebut juga lebih tinggi ketimbang hasil survei Reuters terhadap para ekonomi yang memprediksi kenaikan 2,9%. Selain itu, rilis tersebut juga merupakan yang tertinggi sejak Juli 1992, nyaris 30 tahun terakhir. Setelah inflasi, jika data tenaga kerja AS juga menunjukkan perbaikan yang signifikan, maka ekspektasi The Fed akan segera mengetatkan kebijakan moneternya akan kembali muncul.

Ekspektasi tersebut dapat memicu koreksi di pasar saham, dolar AS akan berbalik menguat dan rupiah serta SBN mengalami tekanan. Kemarin, indeks dolar AS sempat menguat hingga 0,46%, sebelum terpangkas dan berakhir di 89,904 atau menguat 0,08% saja. Pergerakan tersebut setidaknya menunjukkan ada potensi penguatan dolar AS merespon data tenaga kerja nantinya. Oleh karena itu, pelaku pasar akan lebih berhati-hati jelang rilis data tenaga kerja AS versi Automatic Data Processing (ADP) Inc. malam ini, dan versi pemerintah AS Jumat besok.(source : CNBC Indonesia)

Daily Recommendation

Stock	Last Price	Recommendation	Target Price	Upside (%)	Stop Loss	Commentary
BMRI	6,100	Buy on weakness	6200 - 6350	1.6% - 4.1%	6000	Consolidation
BBNI	5,550	Hold	5650 - 5750	1.8% - 3.6%	5500	Huge volume accumulation
BTPS	3,040	Hold	3100 - 3150	2% - 3.6%	2900	Huge volume accumulation
JSMR	4,040	Speculative Buy	4080 - 4180	1% - 3.5%	4010	Consolidation
TOWR	1,205	Hold	1240 - 1275	2.9% - 5.8%	1195	Gap up
LSIP	1,220	Trading Buy	1250 - 1270	2.5% - 4.1%	1190	Rising on CPO Price
AALI	9,075	Trading Buy	9250 - 9500	1.9% - 4.7%	8775	Rising on CPO Price
DSNG	545	Trading Buy	555 - 570	1.8% - 4.6%	520	Rising on CPO Price
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Stock Watchlist

ECONOMIC CALENDAR

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Sources: Trading Economics, Erdikha Research

Monday May 31 2021			Actual	Previous	Consensus	Forecast
	CN	NBS Manufacturing PMI MAY	51	51.1	51.1	51.2
8:00 AM	CN	Non Manufacturing PMI MAY	55.2	54.9		54
3:00 PM	EA	Loans to Households YoY APR	3.8%	3.3%		3.3%
3:00 PM	EA	Loans to Companies YoY APR	3.2%	5.3%		5.1%
3:00 PM	EA	M3 Money Supply YoY APR	9.2%	10.1%	9.5%	9.8%
Tuesday June 01 2021			Actual	Previous	Consensus	Forecast
	CN	Caixin Manufacturing PMI MAY	52	51.9	51.9	51.7
1:00 PM	GB	Nationwide Housing Prices YoY MAY	10.9%	7.1%	9.2%	10.3%
1:00 PM	GB	Nationwide Housing Prices MoM MAY	1.8%	2.3% ®	0.8%	1.1%
3:00 PM	EA	Markit Manufacturing PMI Final MAY	63.1	62.9	62.8	62.8
3:30 PM	GB	Markit/CIPS Manufacturing PMI Final MAY	65.6	60.9	66.1	66.1
4:00 PM	EA	Core Inflation Rate YoY Flash MAY	0.9%	0.7%	0.8%	0.9%
4:00 PM	EA	Inflation Rate YoY Flash MAY	2%	1.6%	1.9%	2%
4:00 PM	EA	Inflation Rate MoM Flash MAY	0.3%	0.6%		0.3%
4:00 PM	EA	Unemployment Rate APR	8%	8.1%	8.1%	8.1%
8:00 PM	US	LMI Logistics Managers Index Current MAY	71.3	74.5		
8:45 PM	US	Markit Manufacturing PMI Final MAY	62.1	60.5	61.5	61.5
9:00 PM	US	Construction Spending MoM APR	0.2%	1% ®	0.5%	0.6%
9:00 PM	US	ISM Manufacturing PMI MAY	61.2	60.7	60.9	60.8
9:00 PM	US	Fed Quarles Speech				
9:00 PM	US	ISM Manufacturing Employment MAY	50.9	55.1		55.3
9:00 PM	US	ISM Manufacturing New Orders MAY	67	64.3		64
9:00 PM	US	ISM Manufacturing Prices MAY	88	89.6	89.8	90
9:30 PM	US	Dallas Fed Manufacturing Index MAY	34.9	37.3		32
10:00 PM	GB	BoE Gov Bailey Speech				
10:20 PM	US	NY Fed Treasury Purchases 2.25 to 4.5 yrs			$8.425B	
10:30 PM	US	6-Month Bill Auction	0.035%	0.030%		
10:30 PM	US	3-Month Bill Auction	0.020%	0.015%		
Wednesday June 02 2021			Actual	Previous	Consensus	Forecast
1:00 AM	US	Fed Brainard Speech				
7:30 AM	ID	Markit Manufacturing PMI MAY	55.3	54.6		54.1
11:00 AM	ID	Inflation Rate YoY MAY	1.68%	1.42%	1.67%	1.7%
11:00 AM	ID	Inflation Rate MoM MAY	0.32%	0.13%	0.32%	0.2%
11:00 AM	ID	Tourist Arrivals YoY APR	-19.33%	-72.73%		-60%
11:00 AM	ID	Core Inflation Rate YoY MAY	1.37%	1.18%	1.28%	1.3%
3:30 PM	GB	Mortgage Lending APR	£3.3B	£11.5B ®	£6.6B	£5.1B
3:30 PM	GB	Mortgage Approvals APR	86.9K	83.4K ®	84.975K	78K
3:30 PM	GB	BoE Consumer Credit APR	£-0.377B	£-0.388B ®	£0.5B	£0.5B
3:30 PM	GB	Net Lending to Individuals MoM APR	£2.9B	£11.1B ®		£4.7B
4:00 PM	EA	PPI MoM APR	1%	1.1%	0.9%	0.5%
4:00 PM	EA	PPI YoY APR	7.6%	4.3%	7.3%	7%
4:45 PM	GB	10-Year Treasury Gilt Auction	0.940%	0.924%		
6:00 PM	US	MBA Mortgage Applications 28/MAY	-4%	-4.2%		
6:00 PM	US	MBA 30-Year Mortgage Rate 28/MAY	3.17%	3.18%		
7:55 PM	US	Redbook YoY 29/MAY	13%	13.6%		
9:00 PM	US	IBD/TIPP Economic Optimism JUN	56.4	54.4		54
9:30 PM	US	NY Fed Treasury Purchases TIPS 7.5 to 30 yrs			$1.225B	
11:00 PM	US	Fed Harker Speech				
11:00 PM	US	Fed Evans Speech				
Thursday June 03 2021			Actual	Previous	Consensus	Forecast
12:10 AM	EA	ECB President Lagarde Speech				
1:00 AM	US	Fed Bostic Speech				
1:00 AM	US	Fed Beige Book				
3:30 AM	US	API Crude Oil Stock Change 28/MAY	-5.36M	-0.439M	-2.114M	
5:05 AM	US	Fed Kaplan Speech				
8:45 AM	CN	Caixin Services PMI MAY		56.3		55.9
8:45 AM	CN	Caixin Composite PMI MAY		54.7		54.3
3:00 PM	EA	Markit Services PMI Final MAY		50.5	55.1	55.1
3:00 PM	EA	Markit Composite PMI Final MAY		53.8	56.9	56.9
3:30 PM	GB	Markit/CIPS UK Services PMI Final MAY		61.0	61.8	61.8
3:30 PM	GB	Markit/CIPS Composite PMI Final MAY		60.7	62.0	62.0
6:30 PM	US	Challenger Job Cuts MAY		22.913K		20K
7:15 PM	US	ADP Employment Change MAY		742K	650K	600K
7:30 PM	US	Unit Labour Costs QoQ Final Q1		5.6%	-0.4%	-0.3%

7:30 PM	US	Nonfarm Productivity QoQ Final Q1		-3.8%	5.5%	5.4%
7:30 PM	US	Jobless Claims 4-week Average MAY/29		458.75K		
7:30 PM	US	Initial Jobless Claims 29/MAY		406K	390K	400K
7:30 PM	US	Continuing Jobless Claims 22/MAY		3642K	3615K	3580K
8:45 PM	US	Markit Services PMI Final MAY		64.7	70.1	70.1
8:45 PM	US	Markit Composite PMI Final MAY		63.5	68.1	68.1
9:00 PM	US	ISM Non-Manufacturing PMI MAY		62.7	63	62.8
9:00 PM	US	ISM Non-Manufacturing Business Activity MAY		62.7	67.2	65
9:00 PM	US	ISM Non-Manufacturing Prices MAY		76.8		77
9:00 PM	US	ISM Non-Manufacturing New Orders MAY		63.2		63.3
9:00 PM	US	ISM Non-Manufacturing Employment MAY		58.8		58.8
9:30 PM	US	EIA Natural Gas Stocks Change 28/MAY		115Bcf	95Bcf	
10:00 PM	US	EIA Gasoline Stocks Change 28/MAY		-1.745M	-1.479M	
10:00 PM	US	EIA Crude Oil Stocks Change 28/MAY		-1.662M	-2.443M	
10:00 PM	US	EIA Distillate Stocks Change 28/MAY		-3.013M	-1.479M	
10:00 PM	US	EIA Gasoline Production Change 28/MAY		-0.005M		
10:00 PM	US	EIA Distillate Fuel Production Change 28/MAY		0.112M		
10:00 PM	US	EIA Refinery Crude Runs Change 28/MAY		0.123M		
10:00 PM	US	EIA Cushing Crude Oil Stocks Change 28/MAY		-1.008M		
10:00 PM	US	EIA Crude Oil Imports Change 28/MAY		-0.265M		
10:00 PM	US	EIA Heating Oil Stocks Change 28/MAY		0.355M		
10:20 PM	US	NY Fed Treasury Purchases 22.5 to 30 yrs			$2.025B	
10:30 PM	US	4-Week Bill Auction		0.000%		
10:30 PM	US	8-Week Bill Auction		0.005%		
11:00 PM	GB	BoE Gov Bailey Speech				
11:30 PM	US	Fed Bostic Speech				
Friday June 04 2021			Actual	Previous	Consensus	Forecast
12:50 AM	US	Fed Harker Speech				
2:05 AM	US	Fed Quarles Speech				
2:30 PM	EA	Construction PMI MAY		50.1		54.4
3:00 PM	GB	New Car Sales YoY MAY		3176.6%		690%
3:30 PM	GB	Construction PMI MAY		61.6	62.3	62.3
4:00 PM	EA	Retail Sales MoM APR		2.7%	-1.2%	-1%
4:00 PM	EA	Retail Sales YoY APR		12%	25.5%	21%
6:00 PM	EA	ECB President Lagarde Speech				
6:00 PM	US	Fed Chair Powell Speech				
	US	Non Farm Payrolls MAY		266K	650K	610K
7:30 PM	US	Unemployment Rate MAY		6.1%	5.9%	6%
7:30 PM	US	Average Hourly Earnings MoM MAY		0.7%	0.2%	0.2%
7:30 PM	US	Average Weekly Hours MAY		35	35	35
7:30 PM	US	Participation Rate MAY		61.7%		61.8%
7:30 PM	US	Average Hourly Earnings YoY MAY		0.3%	1.6%	1.4%
7:30 PM	US	Government Payrolls MAY		48K		25K
7:30 PM	US	Manufacturing Payrolls MAY		-18K	24K	43K
7:30 PM	US	Nonfarm Payrolls Private MAY		218K	600K	635K
9:00 PM	US	Factory Orders MoM APR		1.1%	-0.2%	-0.3%
9:00 PM	US	Factory Orders ex Transportation APR		1.7%		0.4%
9:30 PM	US	NY Fed Treasury Purchases 7 to 10 yrs			$3.225B	

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