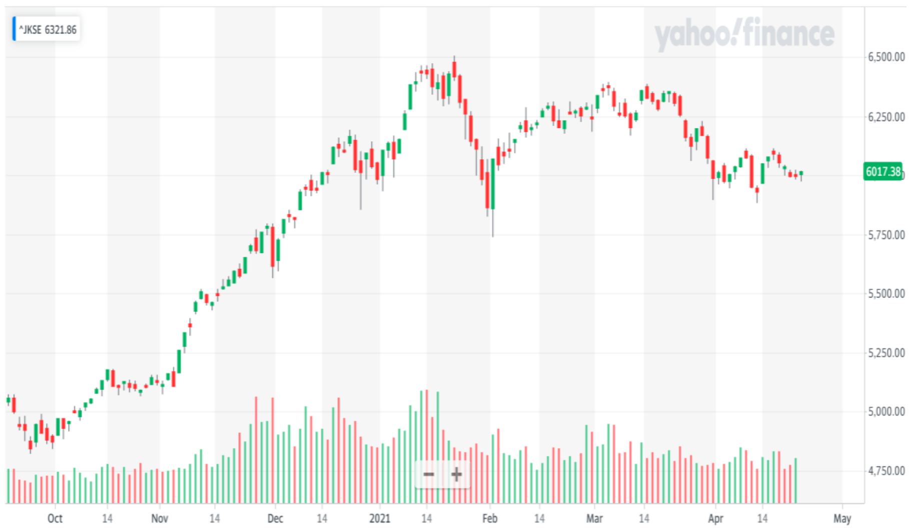
MORNING IDEA |

Tuesday, May 4, 2021

erdikha sekuritas



Sumber : Yahoo Finance, PT Erdikha Elit Sekuritas

IHSG	5,952.6	Net F *Buy*	94.12M
Change %	-0.72%	F Buy	2024.M
Net Foreign Buy (YTD)	5,33 T	D Buy	7208.M
Resistance	6,000	F Sell	1930.M
Support	5,900	D Sell	7302.M

Highlight News

- Triwulan Pertama 2021, PT PGN Raup Untung Rp870 Miliar
- Sah! Waskita Restrukturisasi Utang dari bank bjb Rp 998 M
- Masih Tertekan, Laba Bersih Indocement Drop 12% di Q1

Sectoral	Last	Change %
AGRI	0.00	0.00%
BASIC-IND	0.00	0.00%
CONSUMER	0.00	0.00%
FINANCE	0.00	0.00%
INFRASTRUC	0.00	0.00%
MANUFACTUR	0.00	0.00%
MINING	0.00	0.00%
MISC-IND	0.00	0.00%
PROPERTY	0.00	0.00%
TRADE	0.00	0.00%

***Data Update Pukul 15.30 WIB**

IHSG OUTLOOK

Indeks pada perdagangan kemarin ke level ditutup melemah ke level 5952. Ditransaksikan dengan volume yang cukup ramai jika dibandingkan dengan rata-rata volume 5 hari pedagangan. Indikator stochastic juga nampak terjadi death cross yang mengindikasikan adanya potensi terjadinya pelemahan.Indeks pada hari ini diperkirakan akan bergerak konsolidasi dengan kecederungan melemah pada range pergerakan 5900 - 6000.

Commodities		Last	Change %
Palm Oil	RM	4,055.00	-0.16%
Crude Oil	$	64.57	0.12%
Nickel	$	17,220.00	-2.45%
Gold	$	1,791.80	-0.05%
Coal	$	90.10	-1.94%

***Data Update Terakhir Pukul 07.42 WIB**

Indeks	Close	Change %
Dow Jones Industrial	34,113	0.70%
S&P 500	4,193	0.28%
Nasdaq Composite	13,895	-0.48%
FTSE 100 London	6,970	0.00%
DAX Xetra Frankfurt	15,236	0.66%
Shanghai Composite	3,447	-0.81%
Hangseng Index	28,358	-1.28%
Nikkei 225 Osaka	28,813	0.00%

***Data Update Terakhir Pukul 07.42 WIB**

Indikator	Tingkat
Pertumbuhan ekonomi (2020 YoY)	-2,07%
Inflasi (Maret 2021, %YoY)	1.37%
BI 7 Day Reverse Repo Rate (Feb 2021)	4%
Defisit anggaran (APBN 2021)	-5,17% PDB
Transaksi berjalan 2020	-0,40% PDB
Cadangan devisa (Maret 2020)	US$ 137,1 miliar
Neraca Pembayaran Indonesia 2020	US$ 2,6 miliar

Global Sentiment

Data ekonomi Indonesia Markit Manufacturing PMI dan Inflasi sudah rilis. Dimana untuk Markit Manufacturing PMI mengalami ekspansi cenderung menguat di level 54,6 pada bulan April 2021 dari sebelumnya 53.2 pada Maret. Kenaikan ini terjadi karena adanya pertumbuhan pada output, new orders dan pembelian. Sementara itu, pekerjaan secara umum tidak berubah, dengan simpanan pekerjaan terakumulasi untuk bulan kedua berjalan. Dari sisi harga, inflasi biaya input tetap di atas rata-rata seri, meskipun sedikit melambat sejak bulan Maret. Harga jual naik selama enam bulan berturut-turut, dengan tingkat inflasi melambat untuk bulan kedua berjalan ke level terlemah sejak Januari. Akhirnya, sentimen optimis di tengah harapan bahwa pandemi COVID-19 akan berakhir di tahun mendatang.

Kemudian untuk inflasi terlihat membaik dibandingkan dengan sebelumnya yakni untuk tahunan mengalami kenaikan dari sebelumnya 1.37% menjadi 1.42%, kemudian secara bulanan 0.13% dari sebelumnya 0.08%. Dari inflasi tersebut untuk food inflation mengalami kenaikan yang cukup signifikan yakni 2.22% dari sebelumnya 1.92%. Kenaikan yang terjadi saat ini wajar karena jika dilihat dari sisi konsumsi masyarakat saat ini cenderung meningkat dibandingkan dengan sebelumnya, ditambah lagi saat ini mnendekati momentum lebaran sehingga bukan tidak mungkin untuk inflasi bulan berikutkan masih akan mengalami peningkatan untuk pertumbuhan dari sisi konsumsinya.

Namun jika kita korelasikan antara indikator ekonomi yang sudah rilis dengan pergerakan indeks terlihat bahwa rilisnya data ekonomi tersebut tidak membuat market mengalami kenaikan yang signifikan bahkan hingga sesi dua berakhir market masih bergerak di zona merah. Mengapa demikian? karena beberapa investor sudah memproyeksikan pertumbuhannya (price in), sehingga ketika rilis investor tidak secara signifikan memberi respon postif terhadap datanya. Fokus investor kini lebih terhadap eksternal terkait kasus penyebaran virus Covid-19 di India dan menunggu rilisnya beberapa data ekonomi dari US dan China yang akan rilis juga pada pekan ini.

Pada hari ini akan rilis data ekonomi US terkait neraca perdagangan, ekspor dan impor yang diproyeksikan akan mengalami perbaikan dari sebelumnya. Untuk neraca perdagangan di proyeksikan akan mengalami perbaikan $-74.3B menurut konsensus Trading Economics dari $-71.1B. Sedangkan untuk ekspor impor diproyeksikan masing-masing berdasarkan forecast Trading Economics sebesar $201.5B dan $274.9B dari $187.3B dan $258.3B.

Daily Recommendation

Stock	Last Price	Recommendation	Target Price	Upside (%)	Stop Loss	Commentary
ASII	5,425	Buy on weakness	5600 - 5700	3.2% - 5.1%	5350	Huge volume accumulation
BBRI	4,010	Buy on weakness	4130 - 4250	3% - 6%	3960	Three Black Crows
PGAS	1,245	Speculative Buy	1265 - 1300	1.6% - 4.4%	1220	Huge volume accumulation
BSDE	1,205	Speculative Buy	1230 - 1250	2.1% - 3.7%	1170	Huge volume accumulation
LSIP	1,325	Trading Buy	1340 - 1360	1.1% - 2.6%	1290	Huge volume accumulation
AALI	9,425	Trading Buy	9500 - 9700	0.8% - 2.9%	9250	Huge volume accumulation
			-			
			-			
			-			
			-			

Stock Watchlist

ECONOMIC CALENDAR

Sources: Trading Economics, Erdikha Research

Monday May 03 2021			Actual	Previous	Consensus	Forecast
7:30 AM	ID	Markit Manufacturing PMI APR	54.6	53.2		54
11:00 AM	ID	Inflation Rate YoY APR	1.42%	1.37%	1.46%	1.5%
11:00 AM	ID	Inflation Rate MoM APR	0.13%	0.08%	0.17%	0.2%
11:00 AM	ID	Tourist Arrivals YoY MAR	-72.73%	-86.6%		-75%
11:00 AM	ID	Core Inflation Rate YoY APR	1.18%	1.21%	1.22%	1.2%
3:00 PM	EA	Markit Manufacturing PMI Final APR	62.9	62.5	63.3	63.3
8:45 PM	US	Markit Manufacturing PMI Final APR	60.5	59.1	60.6	60.6
9:00 PM	US	Construction Spending MoM MAR	0.2%	-0.6% ®	1.9%	1.9%
9:00 PM	US	ISM Manufacturing PMI APR	60.7	64.7	65	65
9:00 PM	US	ISM Manufacturing Prices APR	89.6	85.6	86.1	86
9:00 PM	US	ISM Manufacturing New Orders APR	64.3	68		68
9:00 PM	US	ISM Manufacturing Employment APR	55.1	59.6	61.5	60
10:00 PM	EA	ECB Enria Speech				
10:30 PM	US	6-Month Bill Auction	0.035%	0.035%		
10:30 PM	US	3-Month Bill Auction	0.015%	0.020%		
Tuesday May 04 2021			Actual	Previous	Consensus	Forecast
1:10 AM	US	Fed Williams Speech				
1:20 AM	US	Fed Chair Powell Speech				
3:30 PM	GB	BoE Consumer Credit MAR		£-1.246B	£-0.5B	£-0.6B
3:30 PM	GB	Mortgage Lending MAR		£6.2B	£5.8B	£5.91B
3:30 PM	GB	Markit/CIPS Manufacturing PMI Final APR		58.9	60.7	60.7
3:30 PM	GB	Mortgage Approvals MAR		87.7K	92.3K	90K
3:30 PM	GB	Net Lending to Individuals MoM MAR		£4.9B		£4.5B
	US	Balance of Trade MAR		$-71.1B	$-74.5B	$-73.4B
7:30 PM	US	Exports MAR		$187.3B		$201.5B
7:30 PM	US	Imports MAR		$258.3B		$274.9B
7:55 PM	US	Redbook YoY 01/MAY		13.9%		
8:45 PM	US	ISM New York Index APR		37.2		48
9:00 PM	US	Factory Orders MoM MAR		-0.8%	1.3%	1.5%
9:00 PM	US	IBD/TIPP Economic Optimism MAY		56.4		57
9:00 PM	US	Factory Orders ex Transportation MAR		-0.6%		1.1%
Wednesday May 05 2021			Actual	Previous	Consensus	Forecast
3:30 AM	US	API Crude Oil Stock Change 30/APR		4.319M		
6:00 AM	US	Total Vehicle Sales APR		17.7M		
11:00 AM	ID	GDP Growth Rate QoQ Q1		-0.42%	-1.04%	-1%
11:00 AM	ID	GDP Growth Rate YoY Q1		-2.19%	-0.74%	-0.6%
3:00 PM	EA	Markit Services PMI Final APR		49.6	50.3	50.3
3:00 PM	EA	Markit Composite PMI Final APR		53.2	53.7	53.7
3:00 PM	GB	New Car Sales YoY APR		11.5%		100%
4:00 PM	EA	PPI MoM MAR		0.5%	1.1%	0.9%
4:00 PM	EA	PPI YoY MAR		1.5%	4.2%	4.1%
6:00 PM	US	MBA Mortgage Applications 30/APR		-2.5%		
6:00 PM	US	MBA 30-Year Mortgage Rate 30/APR		3.17%		
7:15 PM	US	ADP Employment Change APR		517K	810K	785K
8:30 PM	US	Fed Evans Speech				
8:45 PM	US	Markit Composite PMI Final APR		59.7	62.2	62.2
8:45 PM	US	Markit Services PMI Final APR		60.4	63.1	63.1
9:00 PM	EA	ECB Lane Speech				
9:00 PM	US	ISM Non-Manufacturing PMI APR		63.7	64.3	64.2
9:00 PM	US	ISM Non-Manufacturing Prices APR		74		75
9:00 PM	US	ISM Non-Manufacturing New Orders APR		67.2		68
9:00 PM	US	ISM Non-Manufacturing Employment APR		57.2		57.6
9:00 PM	US	ISM Non-Manufacturing Business Activity APR		69.4	69.5	69.8
9:30 PM	US	EIA Gasoline Stocks Change 30/APR		0.092M	-0.621M	
9:30 PM	US	EIA Cushing Crude Oil Stocks Change 30/APR		0.722M		
9:30 PM	US	EIA Crude Oil Stocks Change 30/APR		0.09M	-2.191M	
9:30 PM	US	EIA Distillate Stocks Change 30/APR		-3.342M	-0.967M	
9:30 PM	US	EIA Gasoline Production Change 30/APR		0.243M		
9:30 PM	US	EIA Distillate Fuel Production Change 30/APR		0.071M		
9:30 PM	US	EIA Crude Oil Imports Change 30/APR		1.218M		
9:30 PM	US	EIA Refinery Crude Runs Change 30/APR		0.253M		
9:30 PM	US	EIA Heating Oil Stocks Change 30/APR		-0.175M		
10:00 PM	US	Fed Rosengren Speech				
11:00 PM	US	Fed Mester Speech				
Thursday May 06 2021			Actual	Previous	Consensus	Forecast

2:00 AM	US	Fed Evans Speech				
2:30 PM	EA	Construction PMI APR		50.1		52
3:30 PM	GB	Markit/CIPS UK Services PMI Final APR		56.3	60.1	60.1
3:30 PM	GB	Markit/CIPS Composite PMI Final APR		56.4	60	60
4:00 PM	EA	Retail Sales MoM MAR		3%	1.5%	1%
4:00 PM	EA	Retail Sales YoY MAR		-2.9%	9.6%	8.3%
5:30 PM	EA	ECB Guindos Speech				
	GB	BoE Interest Rate Decision		0.1%	0.1%	0.1%
6:00 PM	GB	BoE Quantitative Easing		£875B	£875B	£875B
6:00 PM	GB	Monetary Policy Report				
6:00 PM	GB	MPC Meeting Minutes				
6:00 PM	GB	BoE MPC Vote Hike		0/9	0/9	0/9
6:00 PM	GB	BoE MPC Vote Unchanged		09-Sep	09-Sep	09-Sep
6:00 PM	GB	BoE MPC Vote Cut		0/9	0/9	0/9
6:30 PM	US	Challenger Job Cuts APR		30.603K		25K
7:30 PM	US	Unit Labour Costs QoQ Prel Q1		6%	-0.9%	-0.8%
7:30 PM	US	Nonfarm Productivity QoQ Prel Q1		-4.2%	4.3%	3.2%
7:30 PM	US	Jobless Claims 4-week Average MAY/01		611.75K		562.5K
7:30 PM	US	Initial Jobless Claims 01/MAY		553K	540K	545K
7:30 PM	US	Continuing Jobless Claims 24/APR		3660K	3620K	3610K
8:00 PM	US	Fed Williams Speech				
8:15 PM	EA	ECB Schnabel Speech				
9:30 PM	US	EIA Natural Gas Stocks Change 30/APR		15Bcf		
10:30 PM	US	4-Week Bill Auction		0.000%		
10:30 PM	US	8-Week Bill Auction		0.010%		
	GB	Local Elections				
Friday May 07 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	Fed Bostic Speech				
12:00 AM	US	Fed Mester Speech				
5:05 AM	US	Fed Kaplan Speech				
8:45 AM	CN	Caixin Services PMI APR		54.3		54.5
8:45 AM	CN	Caixin Composite PMI APR		53.1		53.3
10:00 AM	CN	Balance of Trade APR		$13.8B		$14.5B
10:00 AM	CN	Exports YoY APR		30.6%		35%
10:00 AM	CN	Imports YoY APR		38.1%		37%
10:00 AM	ID	Foreign Exchange Reserves APR		$137.1B		$139B
3:00 PM	CN	Foreign Exchange Reserves APR		$3.17T		$3.17T
3:30 PM	GB	Construction PMI APR		61.7	62.5	62.3
5:00 PM	EA	ECB President Lagarde Speech				
	US	Non Farm Payrolls APR		916K	988K	950K
7:30 PM	US	Unemployment Rate APR		6%	5.8%	5.8%
7:30 PM	US	Nonfarm Payrolls Private APR		780K	900K	850K
7:30 PM	US	Average Hourly Earnings YoY APR		4.2%	-0.3%	-0.2%
7:30 PM	US	Average Hourly Earnings MoM APR		-0.1%	0%	0.1%
7:30 PM	US	Average Weekly Hours APR		34.9	34.9	34.9
7:30 PM	US	Government Payrolls APR		136K		100K
7:30 PM	US	Participation Rate APR		61.5%		61.7%
7:30 PM	US	Manufacturing Payrolls APR		53K	55K	70K
9:00 PM	US	Wholesale Inventories MoM MAR		0.9%	1.4%	1.4%

EPS Performance

erdikha sekuritas

In Rupiah

CODE	EPS Q4 2019	EPS Q4 2020	EPS Growth
Row Labels	Sum of Q4 2019 (Rp)	Sum of Q4 2020 (Rp)	Sum of (%)
AGRI			
SIMP	-4,82	25,72	634%
DSNG	11,02	29,52	168%
AALI	51,92	130,17	151%
LSIP	29,51	61,4	108%
SMAR	127,73	460,98	261%
SSMS	1,37	32,72	2288%
PSGO	-3,45	1,28	137%
BWPT	-11,5	-10,75	7%
BASIC-IND			
TPIA	-7,16	56,54	890%
KMTR	-3,36	13,04	488%
ARNA	7,55	13,83	83%
PBID	40,04	54,75	37%
SMGR	184,98	210,83	14%
NIKL	4,43	21,21	379%
CAKK	-3,37	6,52	293%
SPMA	16,29	37,31	129%
ALDO	12,85	14,64	14%
INTP	179,16	187,33	5%
SMBR	0,74	12,44	1581%
MDKI	0,65	3,82	488%
IPOL	2,41	7,46	210%
MAIN	-19,17	15,04	178%
MARK	5,92	14,23	140%
SAMF	3,41	7,92	132%
ISSP	8,83	17,59	99%
GDST	1,56	2,76	77%
ALKA	-23,12	-6,75	71%
IFII	1,52	1,91	26%
IGAR	6,93	8,67	25%
TBMS	69	93	35%
CONSUMER			
TBLA	30,15	51,09	69%
ICBP	98,89	225,02	128%
INDF	156,85	307,85	96%
SKLT	15,14	23,49	55%
KICI	-2,51	5,88	334%
TSPC	30,62	64,92	112%
BUDI	5,56	9,78	76%
KAEF	-9,82	-3,52	64%
KLBF	12,61	15,06	19%
CLEO	3,06	3,21	5%
ITIC	-8,09	-7,9	2%
SCPI	4397,72	7247,94	65%
FINANCE			
BRIS	1,81	5,8	220%
BBYB	0,54	1,73	220%
BBTN	-55,92	45,57	181%
MEGA	89,28	178,62	100%
SDRA	11,85	17,85	51%
BFIN	-23,7	11,33	148%
ARTO	-85,29	-7,72	91%
BJBR	43,03	49,5	15%
PANS	12,14	259,49	2037%
BKSW	2	11,75	488%
AHAP	-24,86	-7,55	70%
ASBI	6,91	64,34	831%
TRUS	2,06	10,67	418%
ABDA	27,99	98,6	252%
AMAG	1,97	5,23	165%

CODE	EPS Q4 2019	EPS Q4 2020	EPS Growth
Row Labels	Sum of Q4 2019 (Rp)	Sum of Q4 2020 (Rp)	Sum of (%)
AGRI			
ANJT	6,94	3,05	-56%
BASIC-IND			
SMCB	47,62	27,73	-42%
FASW	65,61	50,29	-23%
JPFA	61,58	56,24	-9%
WTON	23,99	8,39	-65%
WSBP	11,17	-137,23	-1329%
SULI	-3,49	-26,32	-654%
FPNI	-9,92	-19,89	-101%
CTBN	-44,72	-84	-88%
ADMG	-32,95	-56,19	-71%
BRPT	4,91	3,6	-27%
YPAS	10,09	7,62	-24%
MLIA	38,9	32,22	-17%
CONSUMER			
UNVR	246,82	45,22	-82%
MLBI	212,51	62,9	-70%
SIDO	15,28	9,77	-36%
CINT	6,1	1,43	-77%
HMSP	30,27	14,36	-53%
MBTO	-36,68	-112,95	-208%
AISA	399,16	135,83	-66%
GGRM	1890,47	1039,71	-45%
DLTA	121,12	66,64	-45%
MYOR	39,88	22,54	-43%
ULTJ	18,87	15,36	-19%
CEKA	139,6	123,62	-11%
ROTI	14,43	14,2	-2%
FINANCE			
BDMN	151,13	-47,99	-132%
BBNI	182,94	-55,72	-130%
WOMF	29,88	0,32	-99%
VRNA	5,68	0,28	-95%
BNGA	38,45	5,89	-85%
NISP	31,35	6,77	-78%
BNII	9,62	2,19	-77%
ADMF	690,39	211,36	-69%
BTPN	76,79	25,14	-67%
BMRI	154,97	66,24	-57%
BBRI	77,77	36,8	-53%
BNLI	14,54	10,41	-28%
BTPS	54,95	45,18	-18%
BBCA	310,06	287,81	-7%
FUJI	0,57	-1,6	-381%
BPFI	8,82	8,35	-5%
MTWI	-0,5	-1,67	-234%
CFIN	26,03	-3,81	-115%
MFIN	37,94	-0,72	-102%
MCOR	2,19	0,27	-88%
BPII	84,25	53,55	-36%
LPGI	245,63	157,01	-36%
PNBN	38,62	32,8	-15%
INFRASTRUC			
EXCL	20,04	-159,11	-894%
ISAT	341,11	-47,7	-114%
CENT	-0,12	-13,66	-11283%
PPRE	12,73	4,14	-67%
PURA	0,78	0,44	-44%
MBSS	8,18	-55,09	-773%
BIRD	34,07	-2,13	-106%

DNAR	-3,56	-0,47	87%
BMAS	3,41	5,68	67%
BBHI	-7,13	-2,72	62%
HDFA	-18,9	-8,1	57%
INFRASTRUC			
JAYA	-0,8	3,62	553%
BALI	3,63	8,68	139%
FREN	-2,52	0,87	135%
OASA	-7,71	-4,1	47%
BPTR	0,13	1,04	700%
BUKK	-23,52	45,53	294%
MIRA	-3,76	-0,16	96%
SMDR	-70,02	-38,17	45%
MPOW	-7,14	6,59	192%
MINING			
ADRO	-4,25	12,85	402%
ANTM	-15,29	13,05	185%
TINS	-58,47	-11,47	80%
GEMS	44,85	59,79	33%
MITI	-59,91	14,91	125%
MISC-IND			
GJTL	37,18	121,95	228%
UCID	16,69	26,85	61%
AUTO	47,18	50,87	8%
POLY	-48,4	-17,2	64%
PROPERTY			
ACST	-548,46	-88,69	84%
TRADE			
SRTG	134,15	2811,31	1996%
IRRA	16,9	32,18	90%
MIKA	13,92	22,2	59%
EAST	0,74	1,11	50%

TPMA	22,49	4,43	-80%
JSMR	97,11	47,32	-51%
NELY	8,39	6,19	-26%
PTIS	3,71	-0,55	-115%
SAPX	25,6	6,94	-73%
MINING			
ITMG	322,56	-42,28	-113%
INCO	80,07	0,82	-99%
ELSA	16,2	8,5	-48%
PTBA	82,95	57,17	-31%
ESSA	-1,94	-3,14	-62%
MISC-IND			
ASII	144,23	52,49	-64%
BRAM	79	-99,78	-226%
INDS	92,06	36,07	-61%
SRIL	9,53	4,17	-56%
CCSI	13,88	13,81	-1%
GDYR	65,09	-84,25	-229%
PROPERTY			
WEGE	15,57	2,33	-85%
PTPP	62,24	16,51	-73%
WSKT	-15,63	-349,32	-2135%
SMDM	0,91	-1,42	-256%
PPRO	2,14	0,2	-91%
WIKA	103,96	15,11	-85%
TRADE			
YELO	1,93	-60,35	-3227%
HERO	18,48	-209,18	-1232%
LPPF	64,3	-97,7	-252%
TURI	26,83	-15,36	-157%
MFMI	141,54	7,62	-95%
ASGR	111,98	10,46	-91%

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