



Sectoral	Last	Change %
AGRI	1.457,49	↑ 0,11%
BASIC-IND	962,99	↑ 1,90%
CONSUMER	1.697,65	↑ 0,62%
FINANCE	1.497,78	↑ 1,32%
INFRASTRUC	1.056,83	↑ 2,39%
MANUFACTUR	1.284,73	↑ 0,78%
MINING	1.824,69	↑ 0,12%
MISC-IND	1.006,46	↓ -1,44%
PROPERTY	391,44	↑ 1,09%
TRADE	854,88	↑ 0,11%

*Data Update Pukul 15.30 WIB

Commodities	Last	Change %
Palm Oil	RM 4.053,00	↓ -0,18%
Crude Oil	\$ 65,87	↓ -0,23%
Nickel	\$ 16.320,00	↑ 1,66%
Gold	\$ 1.724,60	↑ 0,15%
Coal	\$ 83,75	↑ 1,60%

*Data Update Terakhir Pukul 07.42 WIB

Indeks	Close	Change %
Dow Jones Industrial	32.486	↑ 0,58%
S&P 500	3.939	↑ 1,04%
Nasdaq Composite	13.399	↑ 2,52%
FTSE 100 London	6.737	↑ 0,17%
DAX Xetra Frankfurt	14.569	↑ 0,20%
Shanghai Composite	3.437	↑ 2,36%
Hangseng Index	29.386	↑ 1,63%
Nikkei 225 Osaka	29.300	↑ 0,30%

*Data Update Terakhir Pukul 07.42 WIB

Corporate Action	Code	Event
DSNG, BMAS, NIKL, PRDA		RUPS

Indikator	Tingkat
Pertumbuhan ekonomi (2020 YoY)	-2,07%
Inflasi (Januari 2021, %YoY)	1,38%
BI 7 Day Reverse Repo Rate (Feb 2021)	4%
Defisit anggaran (APBN 2021)	-5,17% PDB
Transaksi berjalan 2020	-0,40% PDB
Cadangan devisa (Feb 2020)	US\$ 138 miliar
Neraca Pembayaran Indonesia 2020	US\$ 2,6 miliar

IHSX	6.264,7	Net F *Buy*	322,8M
Change %	1,05%	F Buy	2846,M
Net Foreign Buy (YTD)	10,18 T	D Buy	7378,M
Resistance	6.300	F Sell	2523,M
Support	6.200	D Sell	7701,M

Highlight

- Bank Syariah Indonesia (BRIS) akan right issue hingga Rp 7,2 triliun tahun ini
- Gelar rights issue hingga tak bagi dividen, ini rencana penguatan modal Bank BTN
- BRI Agro mengantongi peringkat idAA

IHSX OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat membentuk pola consolidation ke level 6264. Ditransaksikan dengan volume yang relatif sepi jika dibandingkan dengan rata-rata volume 5 hari perdagangan. Indeks hari ini ditopang oleh sektor Infrastructure (2,39%), Basic Industry (1,902%), Finance (1,323%), Property (1,093%), Manufacture (0,78%), Consumer (0,615%), Mining (0,116%), Agriculture (0,114%), Trade (0,108%), kendati dibebani oleh sektor Miscellaneous Industry (-1,444%) yang mengalami pelemahan walaupun belum signifikan. Indeks pada hari ini diperkirakan akan bergerak konsolidasi pada range pergerakan 6200-6300

Global Sentiment

Dengan melesatnya bursa Paman Sam pada penutupan perdagangan dini hari tadi menyentuh level tertinggi sepanjang masanya tentunya ini akan membawa semangat bursa saham benua Asia. Apalagi untuk bursa saham dalam negeri, yang kemarin diliburkan karena merayakan Isra Miraj ketika bursa saham global berpesta pora berkemungkinan mendapatkan tenaga ganda tambahan.

Euforia bursa saham tak terlepas dari Presiden Joe Biden yang baru saja menandatangani paket stimulus US\$ 1,9 triliun yang datang lebih cepat sehari daripada perkiraan. Sebanyak US\$ 400 miliar dari paket tersebut adalah untuk Bantuan Langsung Tunai (BLT). Nilainya US\$ 1.400 untuk warga berpenghasilan di bawah US\$ 75.000/tahun atau pasangan dengan penghasilan gabungan di bawah US\$ 150.000/tahun. Ada pula US\$ 350 miliar untuk membantu pemerintah daerah untuk penanganan pandemi virus corona (Coronavirus Disease-2019/Covid-19) termasuk distribusi vaksin.

Angka pengangguran juga terus turun, serta angka inflasi ternyata tidak kemana-mana tidak seperti yang ditakutkan oleh para pelaku pasar. Hal ini menyebabkan sentimen konsumen diprediksikan akan naik dari 76,8 di bulan lalu menjadi 78,5 bulan ini.

Bicara vaksin, terbaru vaksin milik Novavax disebut memiliki efektivitas 96% melawan virus Corona asli, sedangkan tetap efektif hingga 86% melawan varian baru Covid-19 asal Britania Raya. Vaksin ini bisa saja diberikan ijin untuk digunakan di AS secepat-cepatnya pada bulan Mei apabila para regulator menganggap data pengujian di Britania Raya sudah cukup digunakan untuk pengambilan keputusan. Selain Novavax, Kabar terbaru juga datang dari vaksin Covid-19 yang dibuat oleh perusahaan multinasional Johnson & Johnson (J&J). Uni Eropa (UE) akhirnya merestui pemakaian vaksin Covid-19 sekali pakai pada Kamis (11/3) setelah regulator medis UE itu memberikan persetujuannya. Vaksin J&J ini memang berbeda dengan vaksin Covid-19 lainnya, karena merek lain umumnya harus dua kali suntikan dosis per orang. (Source : CNBC Indonesia)

Stock News

- PT Bank Syariah Indonesia Tbk (BSI) akan menggelar rights issue tahun ini untuk memenuhi free float atau jumlah saham yang dimiliki publik yakni sebesar 7,5%. Wakil Menteri BUMN Kartika Wirjoatmodjo mengatakan, bank syariah terbesar di tanah air dengan kode saham BRIS tersebut akan melakukan rights issue dengan target dana hingga US\$ 500 juta atau sekitar Rp 7,2 triliun dengan asumsi kurs Rp 14.400 per dollar. (source : kontan.co.id)

- PT Bank Tabungan Negara Tbk (BTN) berencana injak gas ekspansi di tahun ini dan tahun 2022. Perseroan menyatakan bakal melakukan penerbitan saham baru atau rights issue sebesar Rp 5 triliun di tahun depan. Aksi korporasi ini praktis dilakukan untuk memperkuat modal perseroan, khususnya modal inti atau tier 1 capital. Wakil Direktur Utama BTN Nixon LP Napitupulu menjelaskan pihaknya sampai saat ini sudah melakukan diskusi dengan Kementerian Badan Usaha Milik Negara (BUMN) dan Kementerian Keuangan. Namun, lantaran masih dalam tahap pengkajian, belum ditentukan pada kuartal berapa rights issue itu bakal diterbitkan. (source : kontan.co.id)

- PT Pemeringkat Efek (Pefindo) menegaskan peringkat idAA untuk PT Bank Rakyat Indonesia Agriani Tbk (BRI Agro) dan Obligasi I/2017 dengan outlook stabil. Peringkat tersebut mencerminkan dukungan yang sangat kuat dari pemegang saham pengendali, PT Bank Rakyat Indonesia (Persero) Tbk (BRI). Kemudian profil permodalan yang sangat kuat, dan posisi usaha di atas rata-rata. Namun peringkat dibatasi oleh kualitas aset yang lemah, profitabilitas yang di bawah rata-rata, dan profil pendanaan ritel yang kurang berkembang. Peringkat bank dengan kode saham AGRO ini dapat dinaikkan jika ada peningkatan dukungan dari BRI, yang dapat dipicu oleh semakin besarnya kontribusi yang diberikan BRI Agro secara signifikan. (Source : kontan.co.id)

Daily Recommendation

Stock	Last Price	Recommendation	Target Price	Upside (%)	Stop Loss	Commentary
BNGA	1.110	Trading Buy	1130 - 1160	1,8% - 4,5%	1070	Consolidation
BRIS	2.570	Trading Buy	2640 - 2690	2,7% - 4,7%	2500	Oversold
AGRO	1.155	Trading Buy	1170 - 1210	1,3% - 4,8%	1120	Consolidation
BBTN	1.990	Trading Buy	2020 - 2080	1,5% - 4,5%	1900	Huge volume accumulation
BFIN	780	Sell on strength	790 - 810	1,3% - 3,8%	730	Bullish breakway
SMRA	995	Trading Buy	1010 - 1040	1,5% - 4,5%	960	Bullish breakway

Stock Watchlist

Sources: Trading Economics, Erdikha Research

Monday March 08 2021			Actual	Previous	Consensus	Forecast
11:15 AM	ID	Consumer Confidence FEB	85.8	84.9		88
2:00 PM	DE	Industrial Production MoM JAN	-2.50%	1.9% ®	0.20%	0.30%
5:00 PM	GB	BoE Gov Bailey Speech				
10:00 PM	US	Wholesale Inventories MoM JAN	1.30%	0.6% ®	1.30%	1.30%
11:00 PM	US	Consumer Inflation Expectations FEB	3.09%	3.05%		3%
11:30 PM	US	3-Month Bill Auction	0.05%	0.04%		
11:30 PM	US	6-Month Bill Auction	0.06%	0.06%		
	CN	National People's Congress				
Tuesday March 09 2021			Actual	Previous	Consensus	Forecast
10:00 AM	ID	Retail Sales YoY JAN	-16.40%	-19.20%		-9.90%
	DE	Balance of Trade JAN	€14.3B	€15.2B ®		€12.4B
2:00 PM	DE	Balance of Trade s.a JAN	€22.2B	€16.4B ®	€16.4B	
2:00 PM	DE	Exports MoM s.a JAN	1.40%	0.4% ®	-1.20%	
2:00 PM	DE	Imports MoM s.a JAN	-4.70%	0% ®	-0.50%	
2:00 PM	DE	Current Account JAN	€16.9B	€25.9B ®		€22.9B
5:00 PM	EA	Employment Change QoQ Final Q4	0.30%	1%	0.30%	0.30%
5:00 PM	EA	Employment Change YoY Final Q4	-1.90%	-2.1% ®	-2%	-2%
5:00 PM	EA	GDP Growth Rate QoQ 3rd Est Q4	-0.70%	12.5% ®	-0.60%	-0.60%
5:00 PM	EA	GDP Growth Rate YoY 3rd Est Q4	-4.90%	-4.2% ®	-5%	-5%
6:00 PM	US	NFIB Business Optimism Index FEB	95.8	95		96
8:55 PM	US	Redbook MoM 06/MAR	-18.10%	-0.30%		
8:55 PM	US	Redbook YoY 06/MAR	8%	4.60%		
11:30 PM	US	42-Day Bill Auction	0.03%	0.03%		
	CN	National People's Congress				
Wednesday March 10 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	WASDE Report				
1:00 AM	US	3-Year Note Auction	0.36%	0.20%		
4:30 AM	US	API Crude Oil Stock Change 05/MAR	12.792M	7.356M	-0.833M	
6:05 AM	US	Fed Kaplan Speech				
	CN	Inflation Rate YoY FEB	-0.20%	-0.30%	-0.40%	-0.30%
8:30 AM	CN	Inflation Rate MoM FEB	0.60%	1%	0.40%	0.50%
8:30 AM	CN	PPI YoY FEB	1.70%	0.30%	1.50%	1.70%
3:30 PM	CN	New Yuan Loans FEB	CNY1360B	CNY3580B	CNY950B	CNY1050B
3:30 PM	CN	Outstanding Loan Growth YoY FEB	12.90%	12.70%	12.70%	12.70%
3:30 PM	CN	Total Social Financing FEB	CNY1710B	CNY5170B	CNY950B	CNY980B
3:30 PM	CN	M2 Money Supply YoY FEB	10.10%	9.40%	9.40%	9.30%
5:40 PM	DE	5-Year Bobl Auction	-0.62%	-0.69%		
7:00 PM	US	MBA Mortgage Applications 05/MAR	-1.30%	0.50%		
7:00 PM	US	MBA 30-Year Mortgage Rate 05/MAR	3.26%	3.23%		
	US	Core Inflation Rate YoY FEB	1.30%	1.40%	1.40%	1.40%
	US	Inflation Rate YoY FEB	1.70%	1.40%	1.70%	1.60%
8:30 PM	US	Inflation Rate MoM FEB	0.40%	0.30%	0.40%	0.30%
8:30 PM	US	Core Inflation Rate MoM FEB	0.10%	0%	0.20%	0.10%
10:30 PM	US	EIA Cushing Crude Oil Stocks Change 05/MAR	0.526M	0.485M		
10:30 PM	US	EIA Crude Oil Stocks Change 05/MAR	13.798M	21.563M	0.816M	
10:30 PM	US	EIA Gasoline Stocks Change 05/MAR	-11.869M	-13.624M	-3.467M	
10:30 PM	US	EIA Crude Oil Imports Change 05/MAR	-0.919M	1.656M		
10:30 PM	US	EIA Refinery Crude Runs Change 05/MAR	2.407M	-2.327M		
10:30 PM	US	EIA Heating Oil Stocks Change 05/MAR	0.544M	-1.123M		
10:30 PM	US	EIA Distillate Stocks Change 05/MAR	-5.504M	-9.719M	-3.533M	
10:30 PM	US	EIA Gasoline Production Change 05/MAR	0.704M	0.565M		
10:30 PM	US	EIA Distillate Fuel Production Change 05/MAR	0.806M	-0.723M		
11:30 PM	US	119-Day Bill Auction	0.05%	0.05%		
	CN	National People's Congress				
Thursday March 11 2021			Actual	Previous	Consensus	Forecast
1:00 AM	US	10-Year Note Auction	1.52%	1.16%		
2:00 AM	US	Monthly Budget Statement FEB	\$-311B	\$-163B	\$-265B	\$-165B
7:45 PM	EA	Deposit Facility Rate	-0.50%	-0.50%	-0.50%	-0.50%
7:45 PM	EA	ECB Interest Rate Decision	0%	0%	0%	0%
7:45 PM	EA	Marginal Lending Rate	0.25%	0.25%		0.25%
8:30 PM	EA	ECB Press Conference				
8:30 PM	US	Jobless Claims 4-week Average MAR/06	759K	793K ®		757.5K
8:30 PM	US	Initial Jobless Claims 06/MAR	712K	754K ®	725K	715K
8:30 PM	US	Continuing Jobless Claims 27/FEB	4144K	4337K ®	4220K	4015K
9:30 PM	EA	ECB Macroeconomic Projections				
10:00 PM	US	JOLTs Job Openings JAN	6.917M	6.752M ®	6.6M	6.5M

10:30 PM	US	EIA Natural Gas Stocks Change 05/MAR	-52Bcf	-98Bcf	-73Bcf	
11:00 PM	DE	Bundesbank Balz Speech				
11:30 PM	US	8-Week Bill Auction	0.04%	0.04%		
11:30 PM	US	4-Week Bill Auction	0.03%	0.03%		
	CN	National People's Congress				
	CN	Vehicle Sales YoY FEB	365%	30%	14%	
Friday March 12 2021			Actual	Previous	Consensus	Forecast
1:00 AM	US	30-Year Bond Auction	2.30%	1.93%		
2:00 PM	DE	Inflation Rate YoY Final FEB		1%	1.30%	1.30%
2:00 PM	DE	Inflation Rate MoM Final FEB		0.80%	0.70%	0.70%
2:00 PM	DE	Harmonised Inflation Rate YoY Final FEB		1.60%	1.60%	1.60%
2:00 PM	DE	Harmonised Inflation Rate MoM Final FEB		1.40%	0.60%	0.60%
	GB	Balance of Trade JAN		£-6.2B		£-4.8B
2:00 PM	GB	GDP 3-Month Avg JAN		1%	-2.50%	-2.80%
2:00 PM	GB	Construction Output YoY JAN		-3.90%	-4.80%	-4.80%
2:00 PM	GB	Industrial Production MoM JAN		0.20%	-0.60%	-0.70%
2:00 PM	GB	Industrial Production YoY JAN		-3.30%	-4%	-4%
2:00 PM	GB	Manufacturing Production YoY JAN		-2.50%	-3.60%	-3.70%
2:00 PM	GB	Goods Trade Balance JAN		£-14.315B	£-12.5B	£-12.2B
2:00 PM	GB	GDP YoY JAN		-6.50%	-10.90%	-11.30%
2:00 PM	GB	GDP MoM JAN		1.20%	-4.90%	-5.40%
2:00 PM	GB	Manufacturing Production MoM JAN		0.30%	-0.80%	-1%
5:00 PM	EA	Industrial Production YoY JAN		-0.80%	-2.40%	-3%
5:00 PM	EA	Industrial Production MoM JAN		-1.60%	0.20%	0.20%
8:30 PM	US	PPI MoM FEB		1.30%	0.50%	0.30%
8:30 PM	US	Core PPI YoY FEB		2%	2.60%	2.30%
8:30 PM	US	Core PPI MoM FEB		1.20%	0.20%	0.20%
8:30 PM	US	PPI YoY FEB		1.70%	2.70%	2.20%
9:00 PM	GB	NIESR Monthly GDP Tracker FEB		-2.50%		-3.20%
10:00 PM	US	Michigan Current Conditions Prel MAR		86.2	88.3	87
10:00 PM	US	Michigan Consumer Sentiment Prel MAR		76.8	78.5	78
10:00 PM	US	Michigan Inflation Expectations Prel MAR		3.30%		3.40%
10:00 PM	US	Michigan Consumer Expectations Prel MAR		70.7	74	75
10:00 PM	US	Michigan 5 Year Inflation Expectations Prel MAR		2.70%		2.70%
	CN	FDI (YTD) YoY FEB		4.60%		4.20%



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EPS Performance

Friday, 12 March 2021

In Rupiah

(+) POSITIVE EPS GROWTH			
CODE	EPS Q3 2019	EPS Q3 2020	EPS Growth
Row Labels	Sum of Q1 2019 (Rp)	Sum of Q1 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%
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%
CONSUMER			
TBLA	30.15	51.09	69%
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%
INFRASTRUC			
JAYA	-0.8	3.62	553%
BALI	3.63	8.68	139%
FREN	-2.52	0.87	135%
MINING			
ADRO	-4.25	12.85	402%
MISC-IND			
INDR	-2.7	78.58	3010%
GJTL	37.18	121.95	228%
UCID	16.69	26.85	61%
AUTO	47.18	50.87	8%
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%

(-) NEGATIVE EPS GROWTH			
CODE	EPS Q3 2019	EPS Q3 2020	EPS Growth
Row Labels	Sum of Q1 2019 (Rp)	Sum of Q1 2020 (Rp)	Sum of (%)
BASIC-IND			
SMCB	47.62	27.73	-42%
FASW	65.61	50.29	-23%
JPFA	61.58	56.24	-9%
CONSUMER			
UNVR	246.82	45.22	-82%
MLBI	212.51	62.9	-70%
SIDO	15.28	9.77	-36%
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%
INFRASTRUC			
EXCL	20.04	-159.11	-894%
ISAT	341.11	-47.7	-114%
MINING			
ITMG	322.56	-42.28	-113%
INCO	80.07	0.82	-99%
ELSA	16.2	8.5	-48%
MISC-IND			
ASII	144.23	52.49	-64%
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%
UNTR	716.49	178.26	-75%

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