



Sumber : Yahoo Finance, PT Erdikha Elit Sekuritas

Sectoral	Last	Change %
AGRI	1.520,17	↑ 1,01%
BASIC-IND	980,28	↓ -1,25%
CONSUMER	1.712,25	↓ -0,42%
FINANCE	1.498,19	↓ -0,83%
INFRASTRUC	1.062,68	↓ -1,05%
MANUFACTUR	1.302,25	↓ -0,53%
MINING	1.877,54	↓ -0,76%
MISC-IND	1.025,39	↑ 0,99%
PROPERTY	401,87	↓ -0,54%
TRADE	865,94	↑ 1,01%

*Data Update Pukul 15.30 WIB

Commodities	Last	Change %
Palm Oil	RM -	↑ 2,81%
Crude Oil	\$ 65,02	↓ -0,57%
Nickel	\$ 16.190,00	↓ -0,15%
Gold	\$ 1.730,90	↓ -0,04%
Coal	\$ 86,07	↑ 0,31%

*Data Update Terakhir Pukul 07.42 WIB

Indeks	Close	Change %
Dow Jones Industrial	32.953	↑ 0,53%
S&P 500	3.969	↑ 0,65%
Nasdaq Composite	13.460	↑ 1,05%
FTSE 100 London	6.750	↓ -0,17%
DAX Xetra Frankfurt	14.461	↓ -0,28%
Shanghai Composite	3.420	↓ -0,96%
Hangseng Index	28.834	↑ 0,33%
Nikkei 225 Osaka	29.767	↑ 0,17%

*Data Update Terakhir Pukul 07.42 WIB

Corporate Action	Code	Event

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

IHSIG	6.324,3	Net F *Sell*	-160,M
Change %	-0,53%	F Buy	2484,M
Net Foreign Buy (YTD)	9,54 T	D Buy	8686,M
Resistance	6.370	F Sell	2645,M
Support	6.300	D Sell	8526,M

Highlight

- Smelter Ausmelt PT Timah (TINS) Ditargetkan Rampung Akhir 2021
- BRI Agro salurkan digital lending via platform Pinang senilai Rp 70,6 miliar di 2020
- AKR Corporindo (AKRA) Bakal Kantongi Penjualan Lahan 14 Hektare di Kuartal I

IHSIG OUTLOOK

Indeks pada perdagangan kemarin ditutup melemah membentuk pola consolidation ke level 6324. Ditransaksikan dengan volume yang cukup ramai jika dibandingkan dengan rata-rata volume 5 hari perdagangan. Indeks hari ini dibebani oleh sektor Basic Industry (-1,253%), Infrastructure (-1,054%), Finance (-0,834%), Mining (-0,763%), Property (-0,542%), Manufacture (-0,529%), Consumer (-0,42%), kendati ditopang oleh sektor Miscellaneous Industry (0,99%), Trade (1,01%), Agriculture (1,012%) yang mengalami penguatan walaupun belum signifikan. Indeks pada hari ini diperkirakan akan bergerak konsolidasi pada range pergerakan 6300 - 6370

Global Sentiment

Hari ini, pelaku pasar berada di masa jeda untuk menunggu keputusan bank sentral nasional (Bank Indonesia) dan bank sentral AS (Federal Reserve/The Fed) yang akan menggelar rapat penentuan suku bunga acuan besok. Tidak ada agenda ekonomi yang cukup signifikan di dalam negeri untuk menggerakkan peta psikologi pasar hari ini. Dus, pelaku pasar akan cenderung masuk bursa dengan memanfaatkan sentimen yang sifatnya sporadis berdasarkan kabar positif emiten atau industri.

Selapas koreksi kemarin, beberapa saham berpeluang berbalik menguat seperti misalnya saham nikel yang hari ini berpeluang diburu dengan memanfaatkan kabar baik dari pasar komoditas, di mana harga nikel naik 1,2% ke US\$ 16.200/ton.

Secara fundamental, perekonomian nasional juga masih kuat yang memberikan dasar bagi investasi di aset berisiko seperti saham. Koreksi harga Surat Berharag Negara (SBN) yang terjadi belakangan semestinya dianggap sebagai new normal. Pasalnya, Indonesia bukanlah AS di mana perpindahan dana dari pasar saham ke pasar surat utang berjalan begitu konsisten dalam hubungan yang bersifat antitesis: koreksi harga US Treasury umumnya diikuti reli di Wall Street karena dana yang keluar dari pasar obligasi langsung masuk ke saham.

Dalam hal selisih (spread) imbal hasil-perbedaan imbal hasil obligasi 10 tahun dibandingkan dengan surat utang pemerintah AS, imbal hasil SBN nasional secara umum berada di tingkat menengah. Meski sedikit lebih ketat pada awal tahun, angkanya jauh di bawah angka pada awal 2013 saat gejolak ekonomi terjadi akibat Taper Tantrum, ketika The Fed memangkas pembelian obligasi di pasar yang memicu capital outflow dari pasar negara berkembang. (Source : CNBC Indonesia)

Stock News

- PT Timah Tbk. terus memacu penyelesaian proyek smelter timah berteknologi Ausmelt yang direncanakan konstruksi rampung pada akhir 2021. Direktur Keuangan Timah Wibisono mengatakan bahwa hingga saat ini, progres pengembangan konstruksi smelter Ausmelt telah mencapai 44 persen dan tetap berjalan sesuai dengan pipeline. Nantinya, smelter tersebut akan digunakan untuk melebur inventory timah perseroan sehingga kehadiran smelter tersebut dapat meningkatkan pendapatan perseroan ke depannya. Selain itu, smelter tersebut akan memiliki kapasitas produksi 40.000 ton per tahun, sehingga kapasitas produksi emiten berkode saham TINS itu meningkat menjadi 70.000 ton hingga 80.000 ton per tahun. (Source : Bisnis.com)

- PT Bank BRI Agroniaga Tbk (AGRO) telah meluncurkan platform layanan Pinang sejak kuartal pertama 2019. Dengan mengkombinasikan teknologi digital, produk Pinang memiliki proses pengajuan sampai pencairan kurang dari 10 menit, BRI Agro mematok tenor yang fleksibel antara 1 sampai 12 bulan untuk pinjaman lewat Pinang. Pinjaman ini memiliki bunga pinjaman sebesar 1,24% per bulan. Direktur Utama BRI Agro Ebeneser Girsang bilang total penyaluran kredit lewat Pinang hingga 2020 mencapai Rp 70,6 miliar. Kredit ini disalurkan ke segmen konsumen untuk individual. (Source : kontan.co.id)

- Penjualan lahan PT AKR Corporindo Tbk (AKRA) tahun ini sepertinya bakal moncer. Belum sampai kuartal pertama berakhir, perusahaan ini memastikan bakal bisa mengantongi penjualan lahan di Java Integrated Industrial & Port Estate (JIPE) di Gresik, Jawa Timur. Lahan yang berhasil diajakan ini cukup luas. Tahun ini, AKRA menargetkan penjualan lahan seluas 30 ha-35 ha di kawasan industri tersebut. Artinya, AKRA telah mengamankan sekitar 46% dari target penjualan lahan hingga akhir tahun. (Source : kontan.co.id)

Daily Recommendation

Stock	Last Price	Recommendation	Target Price	Upside (%)	Stop Loss	Commentary
IMAS	1.240	Trading Buy	1260 - 1300	1,6% - 4,8%	1200	Huge volume accumulation
LPPF	1.465	Trading Buy	1485 - 1530	1,4% - 4,4%	1400	Bullish Breakway
TINS	1.900	Trading Buy	1950 - 2000	2,6% - 5,3%	1820	Consolidation
MDKA	2.470	Buy on weakness	2520 - 2550	2% - 3,2%	2420	Three Black Crows, Oversold
AGRO	1.275	Speculative Buy	1330 - 1350	4,3% - 5,9%	1220	Buy on break @1300

Stock Watchlist

Sources: Trading Economics, Erdikha Research

Monday March 15 2021			Actual	Previous	Consensus	Forecast
8:30 AM	CN	House Price Index YoY FEB	4.30%	3.90%		4.10%
9:00 AM	CN	NBS Press Conference				
9:00 AM	CN	Fixed Asset Investment (YTD) YoY JAN-FEB	35%	2.90%	40%	42%
9:00 AM	CN	Industrial Production YoY JAN-FEB	35.10%	7.30%	30%	32%
9:00 AM	CN	Retail Sales YoY JAN-FEB	33.80%	4.60%	32%	30%
9:00 AM	CN	Unemployment Rate JAN-FEB	5.50%	5.20%		5.10%
11:00 AM	ID	Balance of Trade FEB	\$2.01B	\$1.96B	\$2.21B	\$1.9B
11:00 AM	ID	Exports YoY FEB	8.56%	12.18% ®	8.73%	
11:00 AM	ID	Imports YoY FEB	14.86%	-6.58% ®	12.60%	
2:00 PM	DE	Wholesale Prices MoM FEB	1.40%	2.10%		-0.20%
2:00 PM	DE	Wholesale Prices YoY FEB	2.30%	0%		0.70%
5:30 PM	ID	Car Sales YoY FEB	-38.20%	-34.20%		-30%
7:30 PM	US	NY Empire State Manufacturing Index MAR	17.4	12.1	14.5	13
10:30 PM	US	3-Month Bill Auction	0.03%	0.05%		
10:30 PM	US	6-Month Bill Auction	0.06%	0.06%		
	EA	Eurogroup Video Conference				
Tuesday March 16 2021			Actual	Previous	Consensus	Forecast
3:00 AM	US	Foreign Bond Investment JAN	\$-49B	\$-20.7B		
3:00 AM	US	Overall Net Capital Flows JAN	\$106.3B	\$8B ®		
3:00 AM	US	Net Long-Term Tic Flows JAN	\$90.8B	\$121B		
5:00 PM	EA	ZEW Economic Sentiment Index MAR		69.6		74.5
	DE	ZEW Economic Sentiment Index MAR		71.2	74	75
5:00 PM	DE	ZEW Current Conditions MAR		-67.2	-62	-60
5:40 PM	DE	2-Year Schatz Auction		-0.73%		
6:00 PM	EA	ECB Enria Speech				
	US	Retail Sales MoM FEB		5.30%	-0.50%	-0.60%
7:30 PM	US	Export Prices YoY FEB		2.30%		2.20%
7:30 PM	US	Import Prices YoY FEB		0.90%		1%
7:30 PM	US	Export Prices MoM FEB		2.50%	0.90%	1%
7:30 PM	US	Import Prices MoM FEB		1.40%	1.20%	1.20%
7:30 PM	US	Retail Sales Ex Autos MoM FEB		5.90%	-0.10%	-0.30%
7:30 PM	US	Retail Sales YoY FEB		7.40%		5.50%
7:55 PM	US	Redbook YoY 13/MAR		8%		
7:55 PM	US	Redbook MoM 13/MAR		-18.10%		
8:15 PM	US	Industrial Production YoY FEB		-1.80%		0.90%
8:15 PM	US	Industrial Production MoM FEB		0.90%	0.30%	0.50%
8:15 PM	US	Capacity Utilization FEB		75.60%	75.50%	75.70%
8:15 PM	US	Manufacturing Production YoY FEB		-1%		-0.20%
8:15 PM	US	Manufacturing Production MoM FEB		1%	-0.10%	0.60%
9:00 PM	US	NAHB Housing Market Index MAR		84	83	82
9:00 PM	US	Business Inventories MoM JAN		0.60%	0.30%	0.30%
10:30 PM	US	119-Day Bill Auction		0.05%		
10:30 PM	US	42-Day Bill Auction		0.03%		
Wednesday March 17 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	20-Year Bond Auction		1.92%		
3:30 AM	US	API Crude Oil Stock Change 12/MAR		12.792M		
5:00 PM	EA	Construction Output YoY JAN		-2.30%		-1.60%
5:00 PM	EA	Core Inflation Rate YoY Final FEB		1.40%	1.10%	1.10%
5:00 PM	EA	Inflation Rate YoY Final FEB		0.90%	0.90%	0.90%
5:00 PM	EA	Inflation Rate MoM Final FEB		0.20%	0.20%	0.20%
5:40 PM	DE	30-Year Bund Auction		0.10%		
6:00 PM	US	MBA Mortgage Applications 12/MAR		-1.30%		
6:00 PM	US	MBA 30-Year Mortgage Rate 12/MAR		3.26%		
7:30 PM	US	Building Permits MoM FEB		10.70%		-7.20%
7:30 PM	US	Housing Starts MoM FEB		-6%		2.30%
7:30 PM	US	Building Permits FEB		1.886M	1.75M	1.75M
7:30 PM	US	Housing Starts FEB		1.58M	1.56M	1.62M
9:30 PM	DE	Bundesbank Maederer Speech				
9:30 PM	US	EIA Gasoline Stocks Change 12/MAR		-11.869M	-3.134M	
9:30 PM	US	EIA Cushing Crude Oil Stocks Change 12/MAR		0.526M		
9:30 PM	US	EIA Crude Oil Stocks Change 12/MAR		13.798M	2.715M	
9:30 PM	US	EIA Refinery Crude Runs Change 12/MAR		2.407M		
9:30 PM	US	EIA Crude Oil Imports Change 12/MAR		-0.919M		
9:30 PM	US	EIA Gasoline Production Change 12/MAR		0.704M		
9:30 PM	US	EIA Distillate Fuel Production Change 12/MAR		0.806M		
9:30 PM	US	EIA Heating Oil Stocks Change 12/MAR		0.544M		
10:00 PM	EA	ECB Elderson Speech				

10:30 PM	US	EIA Distillate Stocks Change 12/MAR		-5.504M	-3.47M	
10:30 PM	US	105-Day Bill Auction		0.05%		
10:30 PM	US	154-Day Bill Auction		0.06%		
Thursday March 18 2021			Actual	Previous	Consensus	Forecast
	US	Fed Interest Rate Decision		0.25%	0.25%	0.25%
	US	FOMC Economic Projections				
	US	Fed Press Conference				
2:30 PM	ID	Interest Rate Decision		3.50%		3.50%
2:30 PM	ID	Lending Facility Rate MAR		4.25%	4.25%	4.25%
2:30 PM	ID	Deposit Facility Rate MAR		2.75%	2.75%	2.75%
3:00 PM	EA	ECB President Lagarde Speech				
3:30 PM	EA	ECB McCaul Speech				
5:00 PM	EA	Balance of Trade JAN		€29.2B		€19.1B
5:00 PM	EA	Labour Cost Index YoY Q4		1.60%		2%
5:00 PM	EA	Wage Growth YoY Q4		2.20%		2.40%
5:00 PM	ID	Motorbike Sales YoY FEB		-17.30%		-20%
6:00 PM	EA	ECB President Lagarde Speech				
	GB	BoE Interest Rate Decision		0.10%	0.10%	0.10%
7:00 PM	GB	BoE MPC Vote Cut		0/9	0/9	0/9
7:00 PM	GB	BoE MPC Vote Unchanged		9-Sep	9-Sep	9-Sep
7:00 PM	GB	BoE MPC Vote Hike		0/9	0/9	0/9
7:00 PM	GB	MPC Meeting Minutes				
7:00 PM	GB	BoE Quantitative Easing		£875B	£875B	£875B
7:30 PM	US	Jobless Claims 4-week Average MAR/13		759K		719.25K
7:30 PM	US	Initial Jobless Claims 13/MAR		712K	700K	675K
7:30 PM	US	Philadelphia Fed Manufacturing Index MAR		23.1	23	24
7:30 PM	US	Continuing Jobless Claims 06/MAR		4144K	4070K	4000K
8:10 PM	EA	ECB Guindos Speech				
9:00 PM	US	CB Leading Index MoM FEB		0.50%	0.30%	0.30%
9:30 PM	DE	Bundesbank Mauderer Speech				
9:30 PM	US	EIA Natural Gas Stocks Change 12/MAR		-52Bcf		
10:30 PM	US	4-Week Bill Auction		0.03%		
10:30 PM	US	8-Week Bill Auction		0.04%		
Friday March 19 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	10-Year TIPS Auction		-0.99%		
1:00 AM	EA	ECB Schnabel Speech				
	GB	Gfk Consumer Confidence MAR		-23	-20	-20
2:00 PM	DE	PPI MoM FEB		1.40%	0.70%	0.50%
2:00 PM	DE	PPI YoY FEB		0.90%	2%	1.80%
2:00 PM	GB	Public Sector Net Borrowing FEB		£-8.75B	£-21B	£-20.2B
5:45 PM	EA	ECB Panetta Speech				



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EPS Performance

Tuesday, 16 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%
BFIN	-23.7	11.33	148%
ARTO	-85.29	-7.72	91%
BJBR	43.03	49.5	15%
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%
PRDA	95.24	156.23	64%

(-) 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%
WTON	23.99	8.39	-65%
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%
PTBA	82.95	57.17	-31%
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%
DAYA	7.38	0.64	-91%

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PT Erdikha Elit Sekuritas
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