

ECONOMIC CALENDAR

Sources: Trading Economics, Erdikha Research

Monday May 17 2021			Actual	Previous	Consensus	Forecast
8:30 AM	CN	House Price Index YoY APR	4.8%	4.6%		4.8%
9:00 AM	CN	NBS Press Conference				
9:00 AM	CN	Fixed Asset Investment (YTD) YoY APR	19.9%	25.6%	19%	19.5%
9:00 AM	CN	Industrial Production YoY APR	9.8%	14.1%	9.8%	10%
9:00 AM	CN	Retail Sales YoY APR	17.7%	34.2%	24.9%	26%
9:00 AM	CN	Unemployment Rate APR	5.1%	5.3%		5.3%
7:30 PM	US	NY Empire State Manufacturing Index MAY	24.3	26.3	23.9	25
9:00 PM	US	NAHB Housing Market Index MAY	83	83	83	83
9:05 PM	US	Fed Clarida Speech				
9:15 PM	GB	BoE Tenreyro Speech				
9:25 PM	US	Fed Bostic Speech				
10:30 PM	US	6-Month Bill Auction	0.030%	0.035%		
10:30 PM	US	3-Month Bill Auction	0.015%	0.015%		
11:30 PM	GB	BoE Haldane Speech				
Tuesday May 18 2021			Actual	Previous	Consensus	Forecast
3:00 AM	US	Foreign Bond Investment MAR	\$118.9B	\$-65.5B		
3:00 AM	US	Overall Net Capital Flows MAR	\$146.4B	\$73.7B ®		
3:00 AM	US	Net Long-Term Tic Flows MAR	\$262.2B	\$4.3B ®		
	GB	Claimant Count Change APR		10.1K		25K
1:00 PM	GB	Employment Change FEB		-73K	50K	-42K
1:00 PM	GB	Average Earnings incl. Bonus MAR		4.5%	4.5%	4.4%
1:00 PM	GB	Unemployment Rate MAR		4.9%	4.9%	5%
1:00 PM	GB	Average Earnings excl. Bonus MAR		4.4%	4.6%	4.5%
3:30 PM	GB	Labour Productivity QoQ Prel Q1		-4.3%		2.9%
4:00 PM	EA	Balance of Trade MAR		€17.7B		€ 26.5B
4:00 PM	EA	Employment Change QoQ Prel Q1		0.3%		0.5%
4:00 PM	EA	Employment Change YoY Prel Q1		-1.9%		-1.4%
4:00 PM	EA	GDP Growth Rate QoQ 2nd Est Q1		-0.7%	-0.6%	-0.6%
4:00 PM	EA	GDP Growth Rate YoY 2nd Est Q1		-4.9%	-1.8%	-1.8%
4:45 PM	GB	20-Year Treasury Gilt Auction		1223%		
7:30 PM	US	Building Permits MoM APR		2.7%		-0.9%
7:30 PM	US	Housing Starts MoM APR		19.4%		-2.8%
7:30 PM	US	Housing Starts APR		1.739M	1.71M	1.69M
7:30 PM	US	Building Permits APR		1.766M	1.77M	1.75M
7:55 PM	US	Redbook YoY 15/MAY		13.3%		
10:30 PM	US	52-Week Bill Auction		0.065%		
10:30 PM	US	42-Day Bill Auction		0.005%		
Wednesday May 19 2021			Actual	Previous	Consensus	Forecast
3:30 AM	US	API Crude Oil Stock Change 14/MAY		-2.533M		
1:00 PM	EU	New Car Registrations YoY APR		87.3%		200%
	GB	Inflation Rate YoY APR		0.7%	1.4%	1.4%
1:00 PM	GB	Inflation Rate MoM APR		0.3%	0.6%	0.6%
1:00 PM	GB	Core Inflation Rate YoY APR		1.1%	1.3%	1.3%
1:00 PM	GB	PPI Core Output YoY APR		1.7%		1.9%
1:00 PM	GB	PPI Core Output MoM APR		0.4%		0.3%
1:00 PM	GB	Retail Price Index YoY APR		1.5%	2.4%	2.1%
1:00 PM	GB	Retail Price Index MoM APR		0.3%	0.8%	0.6%
1:00 PM	GB	Core Inflation Rate MoM APR		0.4%	0.4%	0.3%
1:00 PM	GB	PPI Output YoY APR		1.9%	3.5%	3.5%
1:00 PM	GB	PPI Input YoY APR		5.9%		
1:00 PM	GB	PPI Input MoM APR		1.3%	1.1%	
1:00 PM	GB	PPI Output MoM APR		0.5%	0.4%	0.4%
3:00 PM	EA	ECB Financial Stability Review				
4:00 PM	EA	Core Inflation Rate YoY Final APR		0.9%	0.8%	0.8%
4:00 PM	EA	Inflation Rate YoY Final APR		1.3%	1.6%	1.6%
4:00 PM	EA	Inflation Rate MoM Final APR		0.9%	0.6%	0.6%
6:00 PM	US	MBA Mortgage Applications 14/MAY		2.1%		
6:00 PM	US	MBA 30-Year Mortgage Rate 14/MAY		3.11%		
9:30 PM	US	EIA Gasoline Stocks Change 14/MAY		0.378M	-0.8M	
9:30 PM	US	EIA Crude Oil Stocks Change 14/MAY		-0.427M	1.68M	
9:30 PM	US	EIA Distillate Stocks Change 14/MAY		-1.733M	-0.3M	
9:30 PM	US	EIA Gasoline Production Change 14/MAY		0.442M		
9:30 PM	US	EIA Distillate Fuel Production Change 14/MAY		0.157M		
9:30 PM	US	EIA Refinery Crude Runs Change 14/MAY		-0.223M		

9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 14/MAY</u>	-0.421M		
9:30 PM	US	<u>EIA Crude Oil Imports Change 14/MAY</u>	2.363M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 14/MAY</u>	-0.315M		
10:35 PM	US	<u>Fed Bostic Speech</u>			
Thursday May 20 2021			Actual	Previous	Consensus Forecast
12:00 AM	US	20-Year Bond Auction	2144%		
	US	<u>FOMC Minutes</u>			
	CN	<u>Loan Prime Rate 1Y</u>	3.85%		3.85%
8:30 AM	CN	<u>Loan Prime Rate 5Y MAY</u>	4.65%		4.65%
11:00 AM	ID	<u>Balance of Trade APR</u>	\$1.56B		\$1.2B
11:00 AM	ID	<u>Exports YoY APR</u>	30.47%		
11:00 AM	ID	<u>Imports YoY APR</u>	25.73%		
3:00 PM	EA	<u>Current Account MAR</u>	€13.3B		€25.1B
4:00 PM	EA	<u>Construction Output YoY MAR</u>	-5.8%		17%
4:05 PM	GB	<u>BoE Cunliffe Speech</u>			
5:00 PM	ID	<u>Motorbike Sales YoY APRIL</u>	-7.2%		320%
5:00 PM	GB	<u>CBI Industrial Trends Orders MAY</u>	-8	0	15
7:30 PM	US	<u>Philadelphia Fed Manufacturing Index MAY</u>	50.2	43	48
7:30 PM	US	<u>Jobless Claims 4-week Average MAY/15</u>	534K		505.25K
7:30 PM	US	<u>Initial Jobless Claims 15/MAY</u>	473K	450K	451K
7:30 PM	US	<u>Continuing Jobless Claims 08/MAY</u>	3655K	3640K	3600K
9:00 PM	US	<u>CB Leading Index MoM APR</u>	1.3%	1.4%	1.2%
9:30 PM	US	<u>EIA Natural Gas Stocks Change 14/MAY</u>	71Bcf		
10:30 PM	US	<u>8-Week Bill Auction</u>	0.010%		
10:30 PM	US	<u>4-Week Bill Auction</u>	0.000%		
Friday May 21 2021			Actual	Previous	Consensus Forecast
12:00 AM	US	10-Year TIPS Auction	-0.58%		
	GB	<u>Gfk Consumer Confidence MAY</u>	-15	-12	-14
1:00 PM	GB	<u>Retail Sales YoY APR</u>	7.2%	36.8%	37%
1:00 PM	GB	<u>Retail Sales MoM APR</u>	5.4%	4.5%	3.8%
1:00 PM	GB	<u>Retail Sales ex Fuel MoM APR</u>	4.9%	4.2%	3.7%
1:00 PM	GB	<u>Retail Sales ex Fuel YoY APR</u>	7.9%	31.7%	32%
3:00 PM	EA	<u>Markit Manufacturing PMI Flash MAY</u>	62.9	62.5	62.2
3:00 PM	EA	<u>Markit Services PMI Flash MAY</u>	50.5	52.3	52.6
3:00 PM	EA	<u>Markit Composite PMI Flash MAY</u>	53.8	55.1	54.5
3:30 PM	GB	<u>Markit/CIPS Manufacturing PMI Flash MAY</u>	60.9	60	60
3:30 PM	GB	<u>Markit/CIPS UK Services PMI Flash MAY</u>	61.0	62	61.7
3:30 PM	GB	<u>Markit/CIPS Composite PMI Flash MAY</u>	60.7	62	61.5
6:00 PM	EA	<u>ECB President Lagarde Speech</u>			
8:45 PM	US	<u>Markit Services PMI Flash MAY</u>	64.7	64.5	64
8:45 PM	US	<u>Markit Composite PMI Flash MAY</u>	63.5		63
8:45 PM	US	<u>Markit Manufacturing PMI Flash MAY</u>	60.5	60.2	59.8
9:00 PM	EA	<u>Consumer Confidence Flash MAY</u>	-8.1	-6.8	-7
9:00 PM	US	<u>Existing Home Sales MoM APR</u>	-3.7%	2%	0.7%
9:00 PM	US	<u>Existing Home Sales APR</u>	6.01M	6.09M	6.05M
	EA	<u>Eurogroup Meeting</u>			
9:00 PM	US	<u>Michigan Current Conditions Prel MAY</u>	97.2	99.6	98.5
	CN	<u>FDI (YTD) YoY APR</u>	39.9%		45%
7:30 PM	US	<u>Manufacturing Payrolls APR</u>	53K	55K	70K
8:45 PM	US	<u>ISM New York Index APR</u>	37.2		48
9:00 PM	US	<u>Wholesale Inventories MoM MAR</u>	0.9%	1.4%	1.4%

EPS Performance

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%	TPMA	22,49	4,43	-80%
BMAS	3,41	5,68	67%	JSMR	97,11	47,32	-51%
BBHI	-7,13	-2,72	62%	NELY	8,39	6,19	-26%
HDFA	-18,9	-8,1	57%	PTIS	3,71	-0,55	-115%
INFRASTRUC				SAPX	25,6	6,94	-73%
JAYA	-0,8	3,62	553%	*MINING*			
BALI	3,63	8,68	139%	ITMG	322,56	-42,28	-113%
FREN	-2,52	0,87	135%	INCO	80,07	0,82	-99%
OASA	-7,71	-4,1	47%	ELSA	16,2	8,5	-48%
BPTR	0,13	1,04	700%	PTBA	82,95	57,17	-31%
BUKK	-23,52	45,53	294%	ESSA	-1,94	-3,14	-62%
MIRA	-3,76	-0,16	96%	*MISC-IND*			
SMDR	-70,02	-38,17	45%	ASII	144,23	52,49	-64%
MPOW	-7,14	6,59	192%	BRAM	79	-99,78	-226%
MINING				INDS	92,06	36,07	-61%
ADRO	-4,25	12,85	402%	SRIL	9,53	4,17	-56%
ANTM	-15,29	13,05	185%	CCSI	13,88	13,81	-1%
TINS	-58,47	-11,47	80%	GDYR	65,09	-84,25	-229%
GEMS	44,85	59,79	33%	*PROPERTY*			
MITI	-59,91	14,91	125%	WEGE	15,57	2,33	-85%
MISC-IND				PTPP	62,24	16,51	-73%
GJTL	37,18	121,95	228%	WSKT	-15,63	-349,32	-2135%
UCID	16,69	26,85	61%	SMDM	0,91	-1,42	-256%
AUTO	47,18	50,87	8%	PPRO	2,14	0,2	-91%
POLY	-48,4	-17,2	64%	WIKA	103,96	15,11	-85%
PROPERTY				*TRADE*			
ACST	-548,46	-88,69	84%	YELO	1,93	-60,35	-3227%
TRADE				HERO	18,48	-209,18	-1232%
SRTG	134,15	2811,31	1996%	LPPF	64,3	-97,7	-252%
IRRA	16,9	32,18	90%	TURI	26,83	-15,36	-157%
MIKA	13,92	22,2	59%	MFMI	141,54	7,62	-95%
EAST	0,74	1,11	50%	ASGR	111,98	10,46	-91%

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