MORNING IDEA |

Thursday, April 29, 2021

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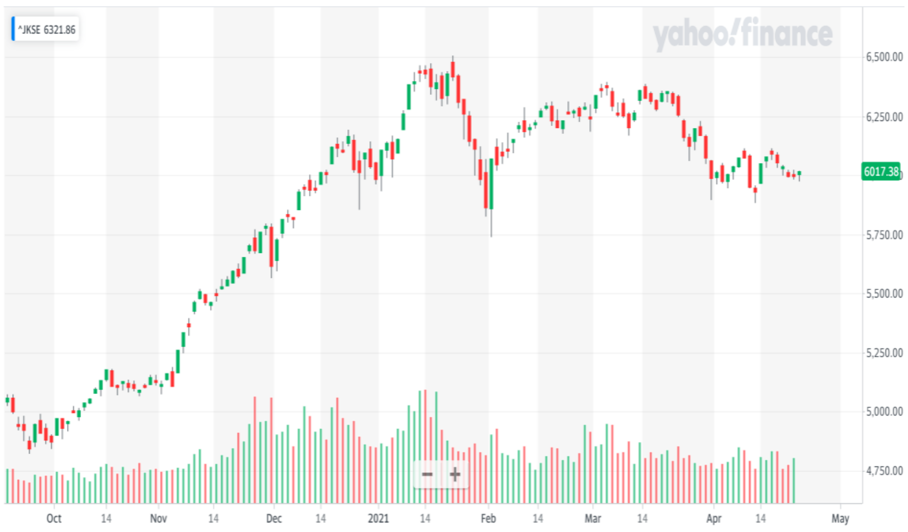

Sumber : Yahoo Finance, PT Erdikha Elit Sekuritas

IHSG	5,974.5	Net F *Sell*	-474.M
Change %	0.25%	F Buy	2504.M
Net Foreign Buy (YTD)	5,06 T	D Buy	7201.M
Resistance	5,910	F Sell	2979.M
Support	6,030	D Sell	6726.M

Highlight News

- Indosat dan Tri Indonesia sepakat perpanjang negosiasi merger hingga 30 Juni 2021
- PT Kimia Farma Tbk (KAEF) Melebarkan Pasar ke Kawasan Afrika dan Asia Tengah

Sectoral	Last	Change %
AGRI	1,562.64	-0.76%
BASIC-IND	933.06	1.62%
CONSUMER	1,632.66	0.89%
FINANCE	1,364.25	-0.18%
INFRASTRUC	1,021.55	0.53%
MANUFACTUR	1,248.31	0.65%
MINING	1,899.09	0.83%
MISC-IND	1,016.87	-2.28%
PROPERTY	350.48	0.01%
TRADE	867.63	0.30%

***Data Update Pukul 15.30 WIB**

IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat ke level 5974. Ditransaksikan dengan volume yang relatif sepi jika dibandingkan dengan rata-rata volume 5 hari pedagangan.Indeks ditopang oleh sektorBasic Industry (1.621%), Consumer (0.886%), Mining (0.826%), Manufacture (0.654%), Infrastructure (0.529%), Trade (0.296%), Property (0.007%), kendati dibebani oleh sektor Finance (-0.176%), Agriculture (-0.755%), Miscellaneous Industry (-2.282%) yang mengalami pelemahan walaupun belum signifikan.Indeks pada hari ini diperkirakan akan bergerak konsolidasi pada range pergerakan 5910 - 6030.

Commodities		Last	Change %
Palm Oil	RM	3,942.00	-3.12%
Crude Oil	$	63.83	-0.05%
Nickel	$	17,220.00	-1.09%
Gold	$	1,785.10	0.22%
Coal	$	89.85	0.45%

***Data Update Terakhir Pukul 07.42 WIB**

Indeks	Close	Change %
Dow Jones Industrial	33,820	-0.48%
S&P 500	4,183	-0.09%
Nasdaq Composite	14,051	-0.28%
FTSE 100 London	6,964	0.27%
DAX Xetra Frankfurt	15,292	0.28%
Shanghai Composite	3,457	0.42%
Hangseng Index	29,071	0.45%
Nikkei 225 Osaka	29,054	0.21%

***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

Sikap The Fed yang dovish memberikan jaminan bahwa kekhawatiran seputar taper tantrum yang sudah memudar. Namun demikian, bagi bursa Wall Street, itu tidak lantas menjadi alasan penguatan karena secara bersamaan Powell (ketika berbicara mengenai stabilitas pasar keuangan) menyatakan bahwa pasar saham saat ini membentuk busa, atau gelembung (bubble) kecil. Namun bagi Indonesia, kabar baik dari The Fed mengenai tak adanya kemungkinan tapering dalam waktu dekat lebih patut diperhatikan. Investor asing berpeluang masuk ke pasar nasional pada hari ini dan mencetak pembelian bersih (net buy).

Selama ini, koreksi bursa saham-yang terjadi bersamaan dengan koreksi pasar obligasi-dipicu oleh adanya kekhawatiran bahwa pelarian modal (capital outflow) bakal mendera negara berkembang termasuk Indonesia jika bank sentral AS mengerem laju pembelian aset di pasar.cBerdasarkan data situs World Government Bond pagi ini, yield US Treasury tenor 10 tahun-yang menjadi acuan di pasar-melandai ke level 1,611% dari sebelumnya di level 1,629%. Ini akan memberi jalan mulus bagi penguatan harga surat utang pemerintah di Indonesia.

Dari US, kini Joe Biden telah menunjuk Celeste Drake, salah satu spesialis perdagangan paling berpengalaman dari komunitas buruh, sebagai direktur "Made in America" pertama, sebuah posisi di kantor anggaran Gedung Putih. Dimana nantinya akan ada stimulus yang diberikan oleh pemerintah setelah sebelumnya sempat memberikan stimulus tambahan senilai $ 1,9 triliun yang disahkan baru-baru ini oleh Kongres dan dorongan Biden untuk paket infrastruktur senilai $ 2 triliun. Kemudian untuk indikator ekonomi yang akan rilis hari ini selain suku bunga oleh The Fed diantaranya akan rilis juga data GDP Growth Rate QoQ dari US yang diproyeksikan akan mengalami kenaikan menjadi 6,3% menurut consensus Trading Economics dari sebelumnya 4,3%. Dari kabar pandemi, kabar positif muncul dari AS dengan pengumuman Pusat Pencegahan dan Pengendalian Penyakit (Center for Disease Control and Prevention) bahwa vaksin Pfizer dan Moderna memiliki tingkat efektivitas sebesar 94% bagi warga usia lanjut.

Dari dalam negeri, risiko kegaduhan politik juga sudah menghilang menyusul penunjukan Bahlil Lahadalia sebagai Menteri Investasi, dan Nadim Makarim sebagai Menteri Riset dan Teknologi (Menristek).Dengan kombinasi kabar positif tersebut, investor pun memiliki alasan kuat untuk kembali bermain agresif dengan mengoleksi saham-saham yang sudah terkoreksi dalam 3 pekan terakhir.

Daily Recommendation

Stock	Last Price	Recommendation	Target Price	Upside (%)	Stop Loss	Commentary
BFIN	685	Speculative Buy	710 - 730	3.6% - 6.6%	680	Oversold, Huge volume accumulation
BBTN	1,585	Speculative Buy	1620 - 1650	2.2% - 4.1%	1550	Doji, Oversold
TINS	1,600	Trading Buy	1640 - 1680	2.5% - 5%	1530	Rising on Tin Price
ANTM	2,430	Trading Buy	2480 - 2580	2.1% - 6.2%	2320	Rising on Nickel Price
INCO	4,480	Trading Buy	4600 - 4700	2.7% - 4.9%	4300	Rising on Nickel Price
			-			
			-			
			-			
			-			
			-			

Stock Watchlist

ECONOMIC CALENDAR

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Sources: Trading Economics, Erdikha Research

Monday April 26 2021			Actual	Previous	Consensus	Forecast
9:00 AM	ID	Motorbike Sales YoY MAR	-7.2%	-30.8%		-15%
11:30 AM	ID	Foreign Direct Investment YoY Q1	14%	5.5%		2.0%
	US	Durable Goods Orders MoM MAR	0.5%	-0.9% ®	2.5%	1.7%
7:30 PM	US	Durable Goods Orders Ex Transp MoM MAR	1.6%	-0.3% ®	1.6%	1.5%
7:30 PM	US	Durable Goods Orders ex Defense MoM MAR	0.5%	-0.4% ®		1.2%
9:30 PM	US	Dallas Fed Manufacturing Index APR	37.3	28.9		26
10:30 PM	US	2-Year Note Auction	0.175%	0.152%		
10:30 PM	US	6-Month Bill Auction	0.035%	0.040%		
Tuesday April 27 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	3-Month Bill Auction	0.020%	0.025%		
12:00 AM	US	5-Year Note Auction	0.849%	0.850%		
8:30 AM	CN	Industrial Profits (YTD) YoY MAR	137.3%	178.9%		45%
5:00 PM	GB	CBI Distributive Trades APR	20	-45	-5	-2
7:55 PM	US	Redbook YoY 24/APR	13.9%	13.5%		
8:00 PM	US	S&P/Case-Shiller Home Price MoM FEB	1.2%	0.9%		0.8%
8:00 PM	US	S&P/Case-Shiller Home Price YoY FEB	11.9%	11.1%	11.7%	11.2%
8:00 PM	US	House Price Index MoM FEB	0.9%	1%		0.8%
8:00 PM	US	House Price Index YoY FEB	12.2%	12.1% ®		11.9%
9:00 PM	US	CB Consumer Confidence APR	121.7	109 ®	113	112
9:00 PM	US	Richmond Fed Manufacturing Index APR	17	17		19
10:30 PM	US	2-Year FRN Auction	0.034%	0.035%		
10:30 PM	US	42-Day Bill Auction	0.010%	0.010%		
Wednesday April 28 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	7-Year Note Auction	1306%	1300%		
3:30 AM	US	API Crude Oil Stock Change 23/APR	4.319M	0.436M	0.375M	
6:00 PM	US	MBA Mortgage Applications 23/APR	-2.5%	8.6%		
6:00 PM	US	MBA 30-Year Mortgage Rate 23/APR	3.17%	3.2%		
7:30 PM	US	Goods Trade Balance Adv MAR	$-90.59B	$-87.07B		$-85B
7:30 PM	US	Wholesale Inventories MoM Adv MAR	1.4%	0.9% ®		0.4%
9:30 PM	US	EIA Gasoline Stocks Change 23/APR	0.092M	0.086M	0.508M	
9:30 PM	US	EIA Crude Oil Stocks Change 23/APR	0.09M	0.594M	0.659M	
9:30 PM	US	EIA Cushing Crude Oil Stocks Change 23/APR	0.722M	-1.318M		
9:30 PM	US	EIA Distillate Fuel Production Change 23/APR	0.071M	-0.088M		
9:30 PM	US	EIA Distillate Stocks Change 23/APR	-3.342M	-1.074M	-0.648M	
9:30 PM	US	EIA Gasoline Production Change 23/APR	0.243M	-0.229M		
9:30 PM	US	EIA Crude Oil Imports Change 23/APR	1.218M	-0.416M		
9:30 PM	US	EIA Heating Oil Stocks Change 23/APR	-0.175M	0.563M		
9:30 PM	US	EIA Refinery Crude Runs Change 23/APR	0.253M	-0.286M		
	US	President Biden Speech				
Thursday April 29 2021			Actual	Previous	Consensus	Forecast
	US	Fed Interest Rate Decision	0.25%	0.25%	0.25%	0.25%
	US	Fed Press Conference				
3:00 PM	EA	Loans to Households YoY MAR		3%		2.9%
3:00 PM	EA	Loans to Companies YoY MAR		7.1%		7.1%
3:00 PM	EA	M3 Money Supply YoY MAR		13.3%	10.2%	10.7%
3:00 PM	GB	Car Production YoY MAR		-14%		51%
4:00 PM	EA	Consumer Confidence Final APR		-10.8	-8.1	-8.1
4:00 PM	EA	Economic Sentiment APR		101	102.2	104
4:00 PM	EA	Industrial Sentiment APR		2	4	5.1
4:00 PM	EA	Services Sentiment APR		-9.3	-8.7	-7
4:00 PM	EA	Consumer Inflation Expectations APR		18.6		19.1
	US	GDP Growth Rate QoQ Adv Q1		4.3%	6.1%	6.3%
7:30 PM	US	Initial Jobless Claims 24/APR		547K	549K	551K
7:30 PM	US	Jobless Claims 4-week Average APR/24		651K		606.5K
7:30 PM	US	GDP Price Index QoQ Adv Q1		1.9%	2.5%	2.8%
7:30 PM	US	Core PCE Prices QoQ Adv Q1		1.3%	2.4%	2.1%
7:30 PM	US	PCE Prices QoQ Adv Q1		1.5%		
7:30 PM	US	Continuing Jobless Claims 17/APR		3674K	3614K	3650K
9:00 PM	US	Pending Home Sales MoM MAR		-10.6%	5%	3.2%
9:00 PM	US	Pending Home Sales YoY MAR		-0.5%		5%
9:30 PM	US	EIA Natural Gas Stocks Change 23/APR		38Bcf	11Bcf	
10:00 PM	US	Fed Quarles Speech				
10:30 PM	US	4-Week Bill Auction		0.005%		
10:30 PM	US	8-Week Bill Auction		0.015%		

Friday April 30 2021			Actual	Previous	Consensus	Forecast
1:00 AM	US	Fed Williams Speech				
	CN	NBS Manufacturing PMI APR		51.9	51.7	52.1
8:00 AM	CN	Non Manufacturing PMI APR		56.3		56.5
1:00 PM	GB	Nationwide Housing Prices YoY APR		5.7%	5%	4.9%
1:00 PM	GB	Nationwide Housing Prices MoM APR		-0.2%	0.5%	0.7%
4:00 PM	EA	Core Inflation Rate YoY Flash APR		0.9%	0.8%	1.0%
4:00 PM	EA	GDP Growth Rate QoQ Flash Q1		-0.7%	-0.8%	-1.0%
4:00 PM	EA	GDP Growth Rate YoY Flash Q1		-4.9%	-2%	-2.0%
4:00 PM	EA	Inflation Rate YoY Flash APR		1.3%	1.6%	1.5%
4:00 PM	EA	Inflation Rate MoM Flash APR		0.9%		0.5%
4:00 PM	EA	Unemployment Rate MAR		8.3%	8.3%	8.4%
	US	Personal Income MoM MAR		-7.1%	20.3%	20.5%
	US	Personal Spending MoM MAR		-1.0%	4.1%	4.6%
7:30 PM	US	Employment Cost Index QoQ Q1		0.7%	0.7%	0.7%
7:30 PM	US	PCE Price Index YoY MAR		1.6%		1.9%
7:30 PM	US	PCE Price Index MoM MAR		0.2%		0.3%
7:30 PM	US	Employment Cost - Benefits QoQ Q1		0.6%		0.6%
7:30 PM	US	Employment Cost - Wages QoQ Q1		0.9%		0.9%
7:30 PM	US	Core PCE Price Index YoY MAR		1.4%	1.8%	1.7%
7:30 PM	US	Core PCE Price Index MoM MAR		0.1%	0.3%	0.2%
8:45 PM	US	Chicago PMI APR		66.3	65.3	66
9:00 PM	US	Michigan Consumer Expectations Final APR		79.7		79.7
9:00 PM	US	Michigan Current Conditions Final APR		93		97.2
9:00 PM	US	Michigan 5 Year Inflation Expectations Final APR		2.8%		2.7%
9:00 PM	US	Michigan Inflation Expectations Final APR		3.1%		3.7%
9:00 PM	US	Michigan Consumer Sentiment Final APR		84.9	87.4	86.5
9:00 PM	US	Michigan Consumer Sentiment Final APR		84.9	87.5	86.5

EPS Performance

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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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