MORNING IDEA | Monday, May 31, 2021

erdikha sekuritas

Sumber : Yahoo Finance, PT Erdikha Elit Sekuritas

IHSG	5,848.6	Net F *Buy*	1298.M
Change %	0.12%	F Buy	4951.M
Net Foreign Buy (YTD)	9.3 T	D Buy	7965.M
Resistance	5,900	F Sell	3652.M
Support	5,800	D Sell	9264.M

Highlight News

- Begini realisasi kinerja operasional PGN (PGAS) per April 2021
- IPO Mitratel Hampir Rampung, Ini Update Terbaru dari Telkom
- Kuartal III/2021, Tower Bersama Targetkan Penerbitan Obligasi

Sectoral	Last	Change %
Basic Materials	1,142.19	0.90%
Consumer Cyclicals	734.83	0.56%
Energy	742.31	-0.25%
Financials	1,305.23	0.90%
Healthcare	1,261.61	-0.23%
Industrials	958.25	-0.16%
Infrastructures	882.17	-2.36%
Consumer Non-Cyclical	725.85	-0.27%
Properties & Real Estate	813.26	-0.29%
Technology	3,491.11	-1.15%
Transportation & Logistic	1,037.94	-1.15%

***Data Update Pukul 15.30 WIB**

IHSG OUTLOOK

Indeks pada perdagangan minggu lalu ditutup menguat pada level 5848. Ditransaksikan dengan volume yang cukup ramai jika dibandingkan dengan rata-rata volume 5 hari pedagangan. Indeks ditopang oleh sektor Financials (0.903%), Basic Materials (0.898%), Consumer Cyclicals (0.556%), kendati dibebani oleh sektor Industrials (-0.16%), Healthcare (-0.231%), Energy (-0.248%), Consumer Non-Cyclical (-0.274%), Properties & Real Estate (-0.288%), Transportation & Logistic (-0.414%), Technology (-1.146%), Infrastructures (-2.363%) yang mengalami pelemahan walaupun tidak signifikan. Indeks pada hari ini diperkirakan akan bergerak konsolidasi pada range pergerakan 5800 - 5900.

Commodities		Last	Change %
Palm Oil	RM	4,015.00	0.13%
Crude Oil	$	66.54	0.33%
Nickel	$	17,810.00	-0.28%
Gold	$	1,904.15	0.08%
Coal	$	109.00	2.35%

***Data Update Terakhir Pukul 07.42 WIB**

Indeks	Close	Change %
Dow Jones Industrial	34,529	0.19%
S&P 500	4,204	0.08%
Nasdaq Composite	13,749	0.09%
FTSE 100 London	7,023	0.04%
DAX Xetra Frankfurt	15,520	0.74%
Shanghai Composite	3,601	-0.22%
Hangseng Index	29,124	0.04%
Nikkei 225 Osaka	29,149	2.10%

***Data Update Terakhir Pukul 07.42 WIB**

Indikator	Tingkat
Pertumbuhan ekonomi (Q1-2021)	-0.74%
Inflasi (April 2021)	1.42%
BI 7 Day Reverse Repo Rate (Feb 2021)	4%
Defisit anggaran (APBN 2021)	-6.09% PDB
Transaksi berjalan 2020	-0,40% PDB
Cadangan devisa (April 2020)	US$ 138.3 miliar
Neraca Pembayaran Indonesia 2020	US$ 2,6 miliar

Global Sentiment

Bursa saham Amerika Serikat (AS) atau Wall Street menguat tipis pada perdagangan Jumat pekan lalu, sekaligus perdagangan terakhir bulan Mei. Pada hari ini, pasar AS libur memperingati Memorial Day. Tanda-tanda pemulihan ekonomi AS menjadi pemicu penguatan Wall Street pada pekan lalu.

Data yang dirilis Departemen Tenaga Kerja AS pada Jumat sebelum pasar AS dibuka menunjukkan inflasi berdasarkan personal consumption expenditure (PCE). Data tersebut merupakan inflasi acuan bagi bank sentral AS (Federal Reserve/The Fed).Inflasi PCE inti dilaporkan tumbuh 3,1% year-on-year (yoy) di bulan April, jauh lebih tinggi ketimbang bulan sebelumnya 1,8% yoy. Rilis tersebut juga lebih tinggi ketimbang hasil survei Reuters terhadap para ekonomi yang memprediksi kenaikan 2,9%. Meski demikian, The Fed memprediksi tingginya inflasi hanya sementara, dan ke depannya akan kembali melandai. Sehingga kebijakan ultra-longgar belum akan dirubah, yang tentunya memberikan keuntungan bagi emas.

Sehari sebelumnya, data menunjukkan pada pekan yang berakhir 22 Mei 2021, jumlah klaim tunjangan pengangguran turun 38.000 menjadi 406.000. Ini adalah jumlah klaim terendah sejak Maret tahun lalu. Perlahan tetapi pasti, pasar tenaga kerja AS bangkit menuju normal sebelum terhantam pandemi Covid-19.

Selain itu, lonjakan kasus Covid-19 di Asia sedang menjadi perhatian. Malaysia, tetangga dekat Indonesia akan kembali menerapkan lockdown nasional secara total untuk semua sektor sosial dan ekonomi mulai Selasa, 1 Juni 2021 hingga 14 Juni 2021. Hal tersebut dilakukan setelah pada Jumat (28/5/2021) negara itu memecahkan rekor infeksi harian baru dengan angka 8.290 kasus infeksi. Angka tersebut angka yang tertinggi dalam sejarah pandemi Covid-19 di Malaysia.Kenaikan kasus Covid-19 di Malaysia bahkan lebih ngeri ketimbang India jika melihat salah satu indikator epidemiologi berupa kenaikan kasus per 1 juta penduduk di Malaysia sudah lebih tinggi dibandingkan dengan India.

Penambahan kasus Covid-19 di Indonesia juga menjadi perhatian. Jumlah kasus Covid-19 beberapa kali di atas 6.000 di pekan lalu, termasuk 2 hari terakhir. Rata-rata dalam 2 pekan terakhir juga naik menjadi 5.449 kasus, dibandingkan 2 pekan sebelumnya 4.463 kasus.Kenaikan tersebut tentunya memicu kecemasan pasar akan kemungkinan lonjakan kasus Covid-19 pasca libur Lebaran. Hal tersebut bisa memberikan dampak negatif bagi pasar keuangan dalam negeri. IHSG, rupiah hingga SBN berisiko tertekan di perdagangan awal pekan ini.

Selanjutnya, ada data aktivitas manufaktur China yang bisa memberikan dampak ke pasar finansial. Hasil polling Reuters menunjukkan Purchasing Managers' Index (PMI) manufaktur China bulan Mei masih berekspansi di angka 51,1, tetapi sama persis dengan bulan lalu.(Source : CNBC Indonesia)

Daily Recommendation

Stock	Last Price	Recommendation	Target Price	Upside (%)	Stop Loss	Commentary
ASII	5,150	Buy	5250 - 5300	1.9% - 2.9%	5000	Sideways
BBRI	4,070	Buy	4130 - 4250	1.5% - 4.4%	4000	Consolidation
ANTM	2,460	Trading Buy	2510 - 2580	2% - 4.9%	2420	Rising on Nickel Price
INCO	4,680	Trading Buy	4750 - 4800	1.5% - 2.6%	4560	Rising on Nickel Price
TINS	1,575	Trading Buy	1615 - 1650	2.5% - 4.8%	1560	Rising on Tin Price
PGAS	1,130	Buy	1160 - 1185	2.7% - 4.9%	1105	Doji
			-			
			-			
			-			
			-			

Stock Watchlist

ADRO, PTBA, INDY, LSIP, AALI

ECONOMIC CALENDAR

erdikha sekuritas

Sources: Trading Economics, Erdikha Research

Time	Country	Event	Actual	Previous	Consensus	Forecast
Monday May 31 2021			Actual	Previous	Consensus	Forecast
	CN	NBS Manufacturing PMI MAY		51.1	51.1	51.2
8:00 AM	CN	Non Manufacturing PMI MAY		54.9		54
3:00 PM	EA	Loans to Households YoY APR		3.3%		3.3%
3:00 PM	EA	Loans to Companies YoY APR		5.3%		5.1%
3:00 PM	EA	M3 Money Supply YoY APR		10.1%	9.5%	9.8%
Tuesday June 01 2021			Actual	Previous	Consensus	Forecast
	CN	Caixin Manufacturing PMI MAY		51.9	51.7	51.7
1:00 PM	GB	Nationwide Housing Prices YoY MAY		7.1%	9.5%	10.3%
1:00 PM	GB	Nationwide Housing Prices MoM MAY		2.1%	0.8%	1.1%
3:00 PM	EA	Markit Manufacturing PMI Final MAY		62.9	62.8	62.8
3:30 PM	GB	Markit/CIPS Manufacturing PMI Final MAY		60.9	66.1	66.1
4:00 PM	EA	Core Inflation Rate YoY Flash MAY		0.7%	0.9%	0.9%
4:00 PM	EA	Inflation Rate YoY Flash MAY		1.6%	1.9%	2%
4:00 PM	EA	Inflation Rate MoM Flash MAY		0.6%		0.3%
4:00 PM	EA	Unemployment Rate APR		8.1%	8.1%	8.1%
8:45 PM	US	Markit Manufacturing PMI Final MAY		60.5	61.5	61.5
9:00 PM	US	ISM Manufacturing PMI MAY		60.7	60.7	60.8
9:00 PM	US	IBD/TIPP Economic Optimism JUN		54.4		54
9:00 PM	US	Construction Spending MoM APR		0.2%	0.6%	0.6%
9:00 PM	US	ISM Manufacturing Employment MAY		55.1		55.3
9:00 PM	US	ISM Manufacturing New Orders MAY		64.3		64
9:00 PM	US	ISM Manufacturing Prices MAY		89.6	89.8	90
9:30 PM	US	Dallas Fed Manufacturing Index MAY		37.3		32
10:00 PM	GB	BoE Gov Bailey Speech				
10:30 PM	US	6-Month Bill Auction		0.030%		
10:30 PM	US	3-Month Bill Auction		0.015%		
	US	LMI Logistics Managers Index Current MAY		74.5		
Wednesday June 02 2021			Actual	Previous	Consensus	Forecast
1:00 AM	US	Fed Brainard Speech				
6:00 AM	US	Total Vehicle Sales MAY		18.5M		
7:30 AM	ID	Markit Manufacturing PMI MAY		54.6		54.1
11:00 AM	ID	Inflation Rate YoY MAY		1.42%	1.67%	1.7%
11:00 AM	ID	Inflation Rate MoM MAY		0.13%	0.32%	0.2%
11:00 AM	ID	Tourist Arrivals YoY APR		-72.73%		-60%
11:00 AM	ID	Core Inflation Rate YoY MAY		1.18%	1.28%	1.3%
3:30 PM	GB	BoE Consumer Credit APR		£-0.5B	£0.5B	£0.5B
3:30 PM	GB	Mortgage Lending APR		£11.8B		£5.1B
3:30 PM	GB	Mortgage Approvals APR		82.7K	85K	78K
3:30 PM	GB	Net Lending to Individuals MoM APR		£11.3B		£4.7B
4:00 PM	EA	PPI MoM APR		1.1%	0.9%	0.5%
4:00 PM	EA	PPI YoY APR		4.3%	7.3%	7%
4:45 PM	GB	10-Year Treasury Gilt Auction		0.924%		
6:00 PM	US	MBA Mortgage Applications 28/MAY		-4.2%		
6:00 PM	US	MBA 30-Year Mortgage Rate 28/MAY		3.18%		
7:55 PM	US	Redbook YoY 29/MAY		13.6%		
Thursday June 03 2021			Actual	Previous	Consensus	Forecast
12:10 AM	EA	ECB President Lagarde Speech				
1:00 AM	US	Fed Evans Speech				
1:00 AM	US	Fed Bostic Speech				
1:00 AM	US	Fed Beige Book				
3:30 AM	US	API Crude Oil Stock Change 28/MAY		-0.439M		
8:45 AM	CN	Caixin Services PMI MAY		56.3		55.9
8:45 AM	CN	Caixin Composite PMI MAY		54.7		54.3
3:00 PM	EA	Markit Services PMI Final MAY		50.5	55.1	55.1
3:00 PM	EA	Markit Composite PMI Final MAY		53.8	56.9	56.9
3:30 PM	GB	Markit/CIPS UK Services PMI Final MAY		61.0	61.8	61.8
3:30 PM	GB	Markit/CIPS Composite PMI Final MAY		60.7	62.0	62.0
6:30 PM	US	Challenger Job Cuts MAY		22.913K		20K
7:15 PM	US	ADP Employment Change MAY		742K	650K	600K
7:30 PM	US	Initial Jobless Claims 29/MAY			395K	
7:30 PM	US	Jobless Claims 4-week Average MAY/29				
7:30 PM	US	Unit Labour Costs QoQ Final Q1		5.6%	-0.4%	-0.3%
7:30 PM	US	Nonfarm Productivity QoQ Final Q1		-3.8%	5.5%	5.4%

			Actual	Previous	Consensus	Forecast
7:30 PM	US	Continuing Jobless Claims 22/MAY		3642K	3614K	3580K
8:45 PM	US	Markit Composite PMI Final MAY		63.5	68.1	68.1
8:45 PM	US	Markit Services PMI Final MAY		64.7	70.1	70.1
9:00 PM	US	ISM Non-Manufacturing PMI MAY		62.7	63	62.8
9:00 PM	US	ISM Non-Manufacturing Business Activity MAY		62.7	66.5	63
9:00 PM	US	ISM Non-Manufacturing Prices MAY		76.8		77
9:00 PM	US	ISM Non-Manufacturing New Orders MAY		63.2		63.3
9:00 PM	US	ISM Non-Manufacturing Employment MAY		58.8		58.8
9:30 PM	US	EIA Natural Gas Stocks Change 28/MAY		115Bcf		
10:00 PM	US	EIA Gasoline Stocks Change 28/MAY		-1.745M		
10:00 PM	US	EIA Crude Oil Stocks Change 28/MAY		-1.662M		
10:00 PM	US	EIA Cushing Crude Oil Stocks Change 28/MAY		-1.008M		
10:00 PM	US	EIA Distillate Fuel Production Change 28/MAY		0.112M		
10:00 PM	US	EIA Distillate Stocks Change 28/MAY		-3.013M		
10:00 PM	US	EIA Gasoline Production Change 28/MAY		-0.005M		
10:00 PM	US	EIA Heating Oil Stocks Change 28/MAY		0.355M		
10:00 PM	US	EIA Refinery Crude Runs Change 28/MAY		0.123M		
10:00 PM	US	EIA Crude Oil Imports Change 28/MAY		-0.265M		
10:30 PM	US	4-Week Bill Auction		0.000%		
10:30 PM	US	8-Week Bill Auction		0.005%		
11:00 PM	GB	BoE Gov Bailey Speech				
11:30 PM	US	Fed Bostic Speech				
Friday June 04 2021			Actual	Previous	Consensus	Forecast
2:05 AM	US	Fed Quarles Speech				
2:30 PM	EA	Construction PMI MAY		50.1		54.4
3:00 PM	GB	New Car Sales YoY MAY		3176.6%		690%
3:30 PM	GB	Construction PMI MAY		61.6	62	62.3
4:00 PM	EA	Retail Sales MoM APR		2.7%	-0.5%	-0.2%
4:00 PM	EA	Retail Sales YoY APR		12%	26%	21%
6:00 PM	EA	ECB President Lagarde Speech				
6:00 PM	US	Fed Chair Powell Speech				
	US	Non Farm Payrolls MAY		266K	650K	610K
7:30 PM	US	Unemployment Rate MAY		6.1%	5.9%	6%
7:30 PM	US	Nonfarm Payrolls Private MAY		218K	600K	635K
7:30 PM	US	Average Hourly Earnings YoY MAY		0.3%	1.6%	0.4%
7:30 PM	US	Average Hourly Earnings MoM MAY		0.7%	0.2%	0.2%
7:30 PM	US	Average Weekly Hours MAY		35	34.9	35
7:30 PM	US	Government Payrolls MAY		48K		25K
7:30 PM	US	Participation Rate MAY		61.7%		61.8%
7:30 PM	US	Manufacturing Payrolls MAY		-18K	25K	43K
9:00 PM	US	Factory Orders MoM APR		1.1%	-0.2%	0.6%
9:00 PM	US	Factory Orders ex Transportation APR		1.7%		0.4%

Research Division				
Hendri Widiantoro	Research Analyst Coordinator	hendri.widiantoro@erdikha.com	021 3983 6420	ext (2201)
Ivan Kasulthan	Research Analyst	ivan.kasulthan@erdikha.com	021 3983 6420	ext (2202)
Regina Fawziah	Associate Research Analyst	regina.fawziah@erdikha.com	021 3983 6420	ext (2202)

Retail & Corporation Equity Sales Division				
Billy Pebriyanto	Head of Sales, Trading & Dealing	bps@erdikha.com	021 3983 6420	ext (3723)
Yuyun Adi Pambudi	Retail Equity Sales	yuyun.adi@erdikha.com	021 3983 6420	ext (3717)
Eni Martuti	Retail Equity Sales	eni.martuti@erdikha.com	021 3983 6420	ext (3715)
Indrawati	Retail Equity Sales	indrawati.yamani@erdikha.com	021 3983 6420	ext (3714)
Reandy Taqwa Andriyono	Retail Equity Sales	reandy.andriono@erdikha.com	021 3983 6420	ext (3716)
Susi Lestari	Retail Equity Sales	susi_l@erdikha.com	021 3983 6420	ext (3721)
Ulfa Rizky Aullia	Retail Equity Sales	ulfa.aullia@erdikha.com	021 3983 6420	ext (3719)
Winar Estrada	Corporate Equity Sales	winar.estrada@erdikha.com	021 3983 6420	ext (3720)
Dominggus Parera	Corporate Equity Sales	domi.parera@erdikha.com	021 3983 6420	ext (3823)

Online Trading				
Henry Luhur	Head of Online Trading (AOnline)	henry@erdikha.com	021 3983 6420	ext (3925)
Chikal Galih Kresnawan	AOnline Custumer Support	galih.kresnawan@erdikha.com	021 3983 6420	ext (3718)
Theresia Fransisca	AOnline Admin	theresia.fransisca@erdikha.com	021 3983 6420	ext (3315)

Fixed Income Sales & Trading				
Dede Sumarjono	Fixed Income Sales	dede.sumarjono@erdikha.com	021 3983 6420	ext (3728)
Suraidah Lubis	Fixed Income Sales	aida.lubis@erdikha.com	021 3983 6420	ext (3725)

Investment Banking				
Toto Sosiawanto	Head Of Investment Banking	toto@erdikha.com	021 3983 6420	ext (3828)
Halashon Tambunan	Investment Banking	halashon.tambunan@erdikha.com	021 3983 6420	ext (3314)
Hafidh Qarazia Barly	Investment Banking	hafidh.barly@erdikha.com	021 3983 6420	ext (3316)

Customer Service				
Rowlinari Natalia N.	Customer Service	aofo.elit@erdikha.com	021 3983 6420	ext (3315)

PT Erdikha Elit Sekuritas
Gedung Sucaco Lantai 3
Jl. Kebon Sirih Kav.71, RT.003/RW.002, Kelurahan Kebon Sirih, Kec. Menteng, Kota Administrasi Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10340