

JAKARTA COMPOSITE INDEX

6,144.90
 1.71%

 Highest 6,144.90
 Lowest 6,062.11
 Net Foreign 1D 567.68
 YTD % 2.77

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	35,400	(0.16)	15.66
S&P 500	USA	4,529	0.43	20.57
Nasdaq	USA	15,266	0.90	18.45
EIDO	USA	21.15	1.24	(9.69)
EMEA				
FTSE 100	UK	7,148	0.32	10.64
CAC 40	France	6,687	0.08	20.46
DAX	Germany	15,887	0.22	15.81
Asia Pacific				
KOSPI	Korea	3,144	0.33	9.42
Shanghai	China	3,528	0.17	1.59
TWSE	Taiwan	17,397	1.08	18.08
KLSE	Malaysia	1,601	0.71	(1.59)
ST - Times	Singapore	3,105	0.78	9.18
Sensex	India	56,778	1.16	18.90
Hangseng	Hongkong	25,540	0.52	(6.21)
Nikkei	Japan	27,789	0.54	1.26

Sectors	Last	Chg%	3M%
Basic Material	1,164	2.39	1.89
Consumer Cyclical	803	1.09	9.21
Energy	753	1.75	1.42
Financials	1,399	1.43	7.22
Healthcare	1,347	1.87	6.73
Industrials	998	3.41	4.10
Infrastructure	933	2.45	5.75
Cons. Non-Cyclical	666	1.85	(8.23)
Prop. & Real Estate	810	0.89	(0.46)
Technology	10,810	0.42	209.65
Trans. & Logistics	1,074	0.78	3.44

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	68.74	69.21	0.68	42.33
Gold (USD tr.oz)	1,818	1,810	(0.40)	(4.51)
Nickel (USD/mt ton)	18,772	19,011	1.27	14.43
Tin (USD/mt ton)	33,350	33,600	0.75	65.31
Copper (USD/mt ton)	9,300	9,410	1.19	21.17
Coal (USD/ton)	168	168.3	-	106.32
CPO (Oct) (MYR/ton)	4,443	4,373	(1.58)	50.27

Currency	Last	Chg%	YTD%
USD-IDR	14,370	0.33	(2.23)
AUD-IDR	10,487	(0.01)	3.28
EUR-IDR	16,959	(0.04)	1.92
SGD-IDR	10,677	(0.08)	(0.44)
JPY-IDR	131	0.05	4.18
GBP-IDR	19,766	(0.01)	(2.85)

Source: Bloomberg LP

Market Prediction

Indonesian government announced that the PPKM policy was extended until September 6, accompanied by various loosening for activities.

Currently active cases are in a downward trend, and the government also claims that Indonesia's cure rate is 91%.

This of course will provide positive sentiment for JCI, but it is still in a conservative range because the market seems to have started to accumulate purchases where yesterday JCI has managed to rise above 1.7%.

JCI closed higher with a bullish candle and breakup to the resistance at level of 6,138. The stochastic golden cross indicator, MACD histogram is moving in a positive direction (potential golden cross line) and volume is increasing. If JCI is able to move bullish again or stay above level 6,138, there is a chance to move higher to the resistance at the range of 6,179 – 6,203. If KCI moves bearish again and breaks down below level 6,138, it can continue to go down to support levels of 6,097 – 6,114.

Commodities Review

- Crude oil prices closed higher in trading earlier this week. The main sentiment came after refineries and pipelines on the US Gulf Coast grappled with uncertainty over scheduled restart after Hurricane Ida wreaked havoc on the region.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	0.25	5.40	12.20
Euro Area	0.00	2.20	13.60
United Kingdom	0.10	2.00	22.20
Japan	0.10	-0.30	7.50
China	4.35	1.00	7.90

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.11	(0.07)	3.87
Inflasi MoM	0.08		
7Days RR	3.50		
GDP Growth YoY (%)	7.07		
Foreign Reserve (Bn)	137		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.1	(0.1)	3.9
15 Year	6.3	0.0	(0.7)
20 Year	6.9	-	5.6
30 Year	6.8	-	(2.0)

Source: Bloomberg LP

Macro Economic News

- Retail sales in Japan rose by 2.4 percent year-on-year in July 2021, above market expectations of 2.1 percent and after a 0.1 percent in the prior month.
- The consumer confidence indicator in the Euro Area was confirmed at -5.3 in August 2021, down from -4.4 in the previous month, reflecting a decrease in households' intentions to make major purchases and especially their expectations about the general economic situation.

Economic Calendar

Date	Event	Act	Prev	Cons
30-Aug-21	Japan, Retail Sales YoY JUL	2.40%	0.10%	
	EA Consumer Confidence Final AUG	-5.3	-4.4	
31-Aug-21	South Korea, Retail Sales MoM JUL	-0.60%	1.40%	
	China, NBS Manufacturing PMI AUG		50.4	
	Japan, Consumer Confidence AUG		37.5	
	Japan, Unemployment Rate JUL		2.90%	
01-Sep-21	South Korea, Balance of Trade AUG		\$1.76B	
	Indonesia, Markit Manufacturing PMI AUG		40.1	
	Indonesia, Inflation Rate YoY AUG		1.52%	
	Indonesia, Tourist Arrivals YoY JUL		-10.04%	
	Indonesia, Inflation Rate MoM AUG		0.08%	
	Indonesia, Core Inflation Rate YoY AUG		1.40%	
	China, Caixin Manufacturing PMI AUG		50.3	

Corporate news

- **PT Greenwood Sejahtera Tbk (GWSA)** posted an operating income of IDR 25.3 billion in the first semester of 2021. This amount was recorded to increase by 20.6% compared to the same period in the previous year which amounted to IDR 20.9 billion.
- **PT Gaya Abadi Perfect Tbk (SLIS)** posted a sales increase of 22.60% to IDR 219.99 billion in the first semester of 2021. Meanwhile, in the same period last year, SLIS sales only reached IDR 179.42 billion.
- The performance of **PT Surya Esa Perkasa Tbk (ESSA)** was still under pressure throughout the first semester of 2021. ESSA posted a net loss attributable to owners of the parent company of US\$ 10.72 million, an increase from a net loss in the first semester of 2020 of US\$ 5.77 million.
- **PT Aneka Gas Industri Tbk (AGII)** made a good performance throughout the first semester of 2021. AGII's net profit reached IDR 94.89 billion in the January-June 2021 period. This realization rose 468.1% from net profit in the same period the previous year, which was only IDR 16.70 billion.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	2,310	19.4	2.8	26.9	14.8	6.5	10.9	40.7	3,335
BRPT	1,055	(4.1)	4.8	49.3	7.7	1.9	10.4	97.6	1,027
INCO	5,075	(0.5)	1.7	39.7	12.2	3.9	4.4	0.0	6,463
INKP	7,450	(28.5)	0.6	7.6	3.2	4.5	8.6	86.1	-
INTP	11,400	(21.2)	1.8	21.8	11.7	7.1	8.3	2.3	14,136
MDKA	2,810	15.6	6.2	1,095.4	35.4	0.4	0.6	47.8	3,315
SMGR	9,125	(26.6)	1.6	18.2	5.8	3.9	8.9	67.2	11,930
TINS	1,465	(1.3)	2.2	126.6	6.7	0.5	1.7	126.5	1,700
TKIM	7,125	(27.7)	0.9	8.7	12.6	5.7	11.4	81.8	-
TPIA	8,650	(4.7)	5.8	43.9	23.5	7.2	13.7	46.6	9,760
Avg.			2.9	143.8	13.4	4.1	7.9	59.7	
CONSUMER CYCLICAL									
ACES	1,425	(16.9)	4.9	37.5	18.4	9.0	13.1	16.0	1,522
ERAA	590	34.1	1.6	8.9	4.0	10.3	19.9	40.2	801
MNCN	875	(23.2)	0.7	5.8	3.1	10.3	13.9	27.7	1,355
Avg.			2.4	17.4	8.5	9.9	15.6	27.9	
ENERGY									
ADRO	1,300	(9.1)	0.8	24.1	4.1	1.8	3.2	38.2	1,683
PGAS	1,030	(37.8)	0.8	-	2.8	(3.2)	(10.3)	102.3	1,494
PTBA	2,110	(24.9)	1.4	11.9	8.1	7.6	10.7	5.5	2,725
ITMG	15,800	14.1	1.3	9.4	3.6	10.0	14.3	7.7	18,330
MEDC	482	(18.3)	0.8	-	1.4	(2.6)	(14.4)	247.6	882
AKRA	3,850	21.1	1.7	14.6	8.8	5.4	11.9	39.0	4,189
Avg.			1.1	15.0	4.8	3.1	2.6	73.4	
INFRASTRUCTURE									
TLKM	3,400	4.0	3.1	16.1	4.7	8.4	19.5	54.2	4,174
TBIG	3,060	87.7	7.1	61.4	14.0	2.7	15.2	261.3	3,181
TOWR	1,345	40.1	6.3	20.8	10.9	9.4	32.6	198.3	1,604
EXCL	2,670	(2.2)	1.5	-	2.1	(1.0)	(3.3)	175.7	3,326
JSMR	3,830	(17.3)	1.4	22.2	3.8	1.2	6.5	256.0	5,102
WIKA	950	(52.1)	0.6	51.7	7.3	0.3	1.2	157.8	1,449
PTPP	900	(51.7)	0.5	36.6	3.0	0.3	1.4	132.5	1,365
Avg.			2.9	34.8	6.5	3.0	10.4	176.5	

Source: Bloomberg LP

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	5,275	(12.4)	1.3	15.7	7.0	3.9	8.6	40.7	6,577
UNTR	20,000	(24.8)	1.2	11.6	4.4	6.1	10.5	19.7	27,456
Avg.			1.2	13.6	5.7	5.0	9.6	30.2	
HEALTHCARE									
KLBF	1,395	(5.7)	3.7	23.0	15.2	12.5	16.6	6.3	1,733
MIKA	2,350	(13.9)	6.0	28.5	18.3	18.1	23.8	-	3,073
Avg.			4.8	25.8	16.7	15.3	20.2	3.2	
CONS. NON-CYCLICAL									
UNVR	4,130	(43.8)	39.3	23.8	16.1	31.7	102.8	80.5	5,331
HMSP	980	(34.9)	4.4	14.6	10.5	18.1	29.8	1.0	1,198
CPIN	6,600	1.1	4.1	21.5	14.1	15.1	20.6	19.1	7,348
ICBP	8,600	(10.2)	3.1	15.6	8.0	8.5	20.9	63.0	11,453
GGRM	32,650	(20.4)	1.0	10.2	5.9	7.7	10.6	10.6	35,112
INDF	6,525	(4.7)	1.2	8.1	2.9	5.2	16.3	67.6	8,549
JPFA	1,795	22.5	1.4	7.8	3.1	8.0	20.7	68.1	2,512
Avg.			(7.8)	(14.5)	(8.6)	(13.5)	(31.7)	(44.3)	
PROP. & REAL ESTATE									
PWON	452	(11.4)	1.4	23.9	10.6	3.3	6.2	22.4	595
BSDE	945	(22.9)	0.6	18.9	6.5	1.8	3.5	49.7	1,419
SMRA	805	3.2	1.7	42.7	7.1	1.1	3.9	104.1	1,058
Avg.			1.3	28.5	8.1	2.0	4.6	58.7	
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIAL									
BBCA	32,825	4.3	4.3	27.6	71.0	1.8	4.7	7.0	36,437
BBRI	3,940	2.5	2.5	23.0	82.9	3.0	5.7	68.1	4,813
BMRI	5,950	1.5	1.5	14.4	87.9	3.1	4.6	52.0	7,904
BBNI	5,400	0.9	0.9	26.1	88.9	4.3	4.7	53.5	7,105
BBTN	1,420	0.8	0.8	8.6	93.2	4.2	3.5	250.4	2,017
Avg.			2.0	19.9	84.8	3.3	4.6	86.2	

Source: Bloomberg LP

Jakarta Composite Index (SEAG)



Sector Rotation (Daily)



RUPS

Date	Time	Company	Event	Place
31-Aug-21	10:00	TEBE	RUPST	easy.ksei.co.id
	10:00	STTP	RUPST	Verwood Hotel & Serviced Residance
	10:30	SSTM	RUPST	Hotel Intercontinental
	14:00	ROCK	RUPST	Gedung Noble House Lt. 36
	10:00	PSKT	RUPST	Gedung Graha Iskandarsyah Lt. 2
	10:30	POLU	RUPST	Noble House, Jakarta Selatan
	9:30	POLL	RUPST	Noble House Lt. 36
	11:30	POLI	RUPST	Noble House Lt. 36
	13:30	PLAN	RUPST	Hotel Vue Palace, Bandung
	14:00	PGUN	RUPST	Ruang Meeting LG, Equity Tower Building
	14:00	OKAS	RUPST	Equity Tower Lt. 41
	10:00	MNCN	RUPST	iNews Tower Lt. 3
	10:00	LCGP	RUPST	Klub Eksekutif Persada
	10:00	KPAS	RUPST	Grand Meeting Room 2, PT Cottonindo Ariesta
	10:00	KJEN	RUPST	Kramat VI No. 2, Jakarta Pusat
	14:00	KEEN	RUPST	Ruang Rapat, Kencana Tower Lt. 11
	10:00	JKSW	RUPST	Jl. Rawa Terate II No. 1, Kawasan Industri Pulogadung
	13:00	INAI	RUPST	Sky Ballroom, Fave Hotel, Surabaya
	13:00	HOPE	RUPST	Fraser Place Setiabudi Jakarta, Ruang M2
	11:00	HDIT	RUPST	Graha Pena Building Lt. 17, Makassar
	9:30	ERTZ	RUPST	Spazio Building Lt. 3
	10:00	ENZO	RUPST	Ruang REGIA - Klub Jelapa Gadng
	10:00	DNET	RUPST	Ruang Melati, Wisma Indocement, Lantai dasar
	9:30	DART	RUPST	Assembly Hall Citywalk Sudirman
	14:00	BUMI	RUPST	Ruang Satui, Lt. 11, Bakrie Tower Komp. Rasuna Epicentrum
	12:00	BPII	RUPSLB	Gedung Chase Plaza Lt. 8
	10:00	BOSS	RUPST	Wisma 77 Tower 1, Lt. 8
	13:30	BMTR	RUPST	iNews Tower Lt. 3
	9:00	BMAS	RUPST	Surabaya
	14:00	BCIP	RUPST	Jl. Kramat Raya No. 38, Jakarta Pusat

RIGHT ISSUE

Ticker	OS	NS	Exc. Price (IDR)	Cum Date	Ex Date	Trading Period	
ZBRA	2	:	1	812	24-Aug-21	25-Aug-21	30 Aug -3 Sep 2021
BAJA	61	:	180	500	7-Oct-21	8-Oct-21	13-25 Oct 2021
DNAR	4	:	13	186	22-Oct-21	25-Oct-21	02-09 Nov 2021
WSKT	180971	:	100000	487	26-Nov-21	29-Nov-21	02-10 Dec 2021

DIVIDEND

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Ammount (IDR)/Share	Dividend Yield
TBLA	Cash Dividen	9-Aug-21	11-Aug-21	12-Aug-21	2-Sep-21	25	3.2%
BUDI	Cash Dividen	9-Aug-21	10-Aug-21	12-Aug-21	2-Sep-21	6	3.2%
SGER	Cash Dividen	10-Aug-21	12-Aug-21	13-Aug-21	3-Sep-21	4	1.0%
ATAP	Cash Dividen	12-Aug-21	13-Aug-21	16-Aug-21	3-Sep-21	0.39	0.4%
NELY	Cash Dividen	13-Aug-21	16-Aug-21	18-Aug-21	3-Sep-21	5	2.6%
TRST	Cash Dividen	16-Aug-21	18-Aug-21	19-Aug-21	9-Sep-21	10	1.9%
SRSN	Cash Dividen	16-Aug-21	18-Aug-21	19-Aug-21	8-Sep-21	1	1.9%
GEMS	Cash Dividen	16-Aug-21	18-Aug-21	19-Aug-21	31-Aug-21	\$0.01	-
WOOD	Cash Dividen	23-Aug-21	24-Aug-21	25-Aug-21	10-Sep-21	2.5	0.3%
SMKL	Cash Dividen	23-Aug-21	24-Aug-21	25-Aug-21	15-Sep-21	8	3.1%
SHIP	Cash Dividen	23-Aug-21	24-Aug-21	25-Aug-21	15-Sep-21	35	3.6%
EKAD	Cash Dividen	23-Aug-21	24-Aug-21	25-Aug-21	15-Sep-21	45	3.2%
CAMP	Cash Dividen	23-Aug-21	24-Aug-21	25-Aug-21	15-Sep-21	7	2.2%
ASDM	Cash Dividen	23-Aug-21	24-Aug-21	25-Aug-21	14-Sep-21	95	10.6%
UFOE	Cash Dividen	25-Aug-21	26-Aug-21	27-Aug-21	17-Sep-21	0.65	0.1%
HRTA	Cash Dividen	25-Aug-21	26-Aug-21	27-Aug-21	15-Sep-21	8	3.3%
BNBA	Cash Dividen	25-Aug-21	26-Aug-21	27-Aug-21	17-Sep-21	4	0.3%
INCI	Cash Dividen	27-Aug-21	30-Aug-21	31-Aug-21	14-Sep-21	25	3.4%
GJTL	Cash Dividen	27-Aug-21	30-Aug-21	31-Aug-21	17-Sep-21	10	1.3%
FILM	Cash Dividen	27-Aug-21	30-Aug-21	31-Aug-21	7-Sep-21	11	3.1%
CSAP	Cash Dividen	27-Aug-21	30-Aug-21	31-Aug-21	22-Sep-21	4	0.8%
BALI	Cash Dividen	30-Aug-21	31-Aug-21	1-Sep-21	15-Sep-21	30	3.9%
DLTA	Cash Dividen	1-Sep-21	2-Sep-21	3-Sep-21	24-Sep-21	250	6.4%

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