

# MORNING MEETING NOTES

# RESEARCH



Monday, 22 November 2021

## CHART IHSG



| Reksadana  | NAB      | 31 hari | 1 Thn |
|------------|----------|---------|-------|
| Prima      | 1,722.93 | -0.52   | 3.96  |
| Dana Pasti | 5,181.45 | 0.46    | 7.40  |
| Dana Premi | 3,219.68 | 0.48    | 7.43  |

| EIDO | 19-Nov | +/-  | %     |
|------|--------|------|-------|
|      | 23.69  | 0.17 | 0.72% |

TLKM Bursa NYSE  
(Kurs 07.30 am)

| Commodity    | Previous | 22-Nov | +/-    | %      |
|--------------|----------|--------|--------|--------|
| Crude Oil    | 78.76    | 75.40  | -3.36  | -4.27% |
| CPO          | 5,449    | 5,439  | -10    | -0.18% |
| Coal (Daily) | 152.50   | 152.50 | 0.00   | 0.00%  |
| Nickel       | 19,574   | 19,980 | 407    | 2.08%  |
| Timah        | 39,051   | 39,725 | 674    | 1.73%  |
| Gold         | 1,858    | 1,848  | -10.50 | -0.57% |

| US\$  | +/-  | Rp    |
|-------|------|-------|
| 26.92 | 1.60 | 9.563 |

Kurs 8.10 am

|          |        |
|----------|--------|
| Rp/USD   | 14.210 |
| Yen/USD  | 114,15 |
| USD/Euro | 1,129  |

## MARKET SUMMARY

| Indeks                 | 21-Nov     | + / -     | %     |
|------------------------|------------|-----------|-------|
| IHSG                   | 6,720.26   | 83.79     | 1.26  |
| Nilai (Rp Mil)         | 14,625.17  | 2,663.60  | 22.27 |
| Volume (ribu lot)      | 315,754.36 | 55,707.89 | 21.42 |
| Foreign Net Buy (Sell) | 474.0      | % Transc. | 5.35% |
| Sectoral               | 21-Nov     | + / -     | %     |
| IDXENERGY              | 1,041.43   | 24.50     | 2.41  |
| IDXBASIC               | 1,248.63   | 15.09     | 1.22  |
| IDXINDUST              | 1,083.34   | -2.15     | -0.20 |
| IDXNONCYC              | 703.36     | 10.51     | 1.52  |
| IDXCYCLIC              | 874.20     | 4.92      | 0.57  |
| IDXHEALTH              | 1,421.39   | -1.92     | -0.14 |
| IDXFINANCE             | 1,569.87   | 9.53      | 0.61  |
| IDXPROPERT             | 861.91     | 3.95      | 0.46  |
| IDXTECHNO              | 9,495.28   | 126.31    | 1.35  |
| IDXINFRA               | 1,433.12   | 19.93     | 2.05  |
| IDXTRANS               | 1,433.12   | 44.67     | 3.22  |
| LQ45                   | 963.64     | 17.71     | 1.87  |

| Indeks Global | Previous  | 19-Nov    | +/-     | %     |
|---------------|-----------|-----------|---------|-------|
| Dow Jones     | 35,870.95 | 35,601.98 | -268.97 | -0.75 |
| Nasdaq        | 15,993.71 | 16,057.44 | 63.73   | 0.40  |
| S & P         | 4,704.54  | 4,697.96  | -6.58   | -0.14 |

| Asian Indeks | Previous  | 08.00 am  | +/-    | %      |
|--------------|-----------|-----------|--------|--------|
| Nikkei       | 29,745.87 | 29,673.11 | -72.76 | -0.24% |
| Strait Times | 3,232.34  | 3,241.73  | 9.39   | 0.29%  |
| Shanghai     | 3,560.37  | 3,570.66  | 10.29  | 0.29%  |

## MARKET COMMENTARY

IHSG di perdagangan akhir pekan kemarin ditutup naik 83,79 poin atau menguat 1,26% setelah di sepanjang sesi perdagangan bergerak menguat sekaligus mencatatkan rekor penutupan tertinggi barunya. Sebanyak 306 saham ditutup menguat, 209 saham melemah dan 171 saham stagnan. Secara sektoral, sebanyak 9 sektor menopang penguatan IHSG dengan dipimpin oleh sektor IDXTrans dan IDXEnergi yang masing-masing menguat 3,22% dan 2,41%. Menguatnya indeks tersebut didukung oleh sentimen positif domestik dan aksi beli investor asing. Sentimen positif domestik tersebut yakni surplus neraca pembayaran Indonesia (NPI) periode Q3-2021 yang tercatat surplus sebesar US\$ 10,7 miliar, yang ditopang oleh kinerja transaksi berjalan yang surplus sebesar US\$ 4,5 miliar. Hal tersebut juga didukung oleh neraca perdagangan Indonesia yang juga surplus sebesar US\$ 13,24 miliar. Surplus NPI tersebut membaik dari kuartal sebelumnya yang tercatat defisit US\$ 0,4 miliar. Di sisi lain, investor asing mencatatkan aksi beli di pasar reguler mencapai Rp. 474 miliar dengan saham yang paling banyak dibeli yakni TLKM, BBRI, UNVR, MDKA dan EMTK.

Indeks saham di bursa Wall Street di perdagangan akhir pekan kemarin ditutup bervariasi. Indeks Dow dan indeks S&P ditutup melemah masing-masing -0,75% dan -0,14%. Sementara indeks Nasdaq ditutup menguat 0,40% dan untuk pertama kalinya ditutup di atas level 16.000 yang didukung oleh saham-saham sektor teknologi. Melemahnya indeks Dow dan indeks S&P disebabkan oleh penurunan harga saham pada sektor perbankan, energi dan maskapai penerbangan.

gan di tengah kekhawatiran bahwa negara-negara Eropa, yang sedang memerangi lonjakan kasus infeksi Covid-19, berpotensi mengikuti Austria yang bergerak menuju penguncian penuh. Saham perbankan turun 1,6% mengikuti penurunan imbal hasil obligasi pemerintah AS dikarenakan investor memilih obligasi safe haven. Sementara indeks energi S&P anjlok -3,9% dan menjadi sektor dengan kinerja terburuk, tekanan melemahnya harga minyak mentah dikarenakan implikasi permintaan. Penurunan imbal hasil US Treasury dan permintaan aset safe haven, mendorong naik saham-saham teknologi utama seperti saham Facebook, Apple, Amazon, Netflix dan Alphabet bersama dengan saham-saham stay-at-home lainnya. Di sisi lain saham consumer discretionary S&P naik 0,3% ditopang oleh pendapatan ritel yang kuat dan tanda-tanda positif untuk musim belanja liburan.

Dari kawasan regional pagi ini, Indeks Nikkei dibuka melemah -0,43% mengikuti penurunan sebagian indeks utama di bursa Wall Street akhir pekan kemarin, seiring dengan kekhawatiran lonjakan kasus Covid-19 di Eropa di mana Austria akan melakukan lockdown penuh serta penurunan harga minyak mentah.

Untuk perdagangan di bursa domestik hari ini, IHSG diperkirakan akan bergerak sideways dengan kecenderungan rawan profit taking dan dibayangi sentimen peningkatan infeksi Covid-19 di Eropa. IHSG di perdagangan hari ini diperkirakan akan bergerak dalam range 6674/6628 - 6744/6767. Cermati : ACES, SCMA, CPIN, HMSP, ERAA

## BERITA EMITEN

**KEJU** : Perseroan memperoleh fasilitas kredit dari PT Bank Danamon Indonesia dengan total nilai mencapai Rp 200 miliar. Dana yang diperoleh ini diyakini akan mendorong kinerja perseroan kedepan.

**IPCM** : Perseroan hingga kuartal III-2021 berhasil mencetak laba sebesar Rp 90,5 miliar, meningkat 30% dibandingkan periode yang sama tahun lalu sebesar Rp 69,7 miliar. Hal tersebut sejalan dengan pendapatan yang meningkat 18% menjadi sebesar Rp 600 miliar dari tahun sebelumnya Rp 510 miliar yang ditopang dari pendapatan tunda sebesar 18% dan pandu 76%.

**BRMS** : Perseroan mengalokasikan belanja modal sebesar US\$ 76 juta pada tahun depan. Belanja modal ini akan digunakan untuk mendukung pembangunan pabrik pengolahan bijih emas dan pengeboran cadangan emas di Poboya, Palu.

**MNCN** : Peningkatan di segmen digital dan konten mendorong laba bersih perseroan tumbuh sebesar 24% year on year pada kuartal III-2021 atau sebesar Rp 545,8 miliar dibandingkan Rp 441,4 miliar pada kuartal III-2020. Laba bersih juga mengalami peningkatan sebesar 25% YoY menjadi Rp 1,81 triliun dari Rp 1,44 triliun pada periode yang sama di tahun sebelumnya.

**WEGE** : PT Wijaya Karya Gedung Tbk (WEGE) tahun depan menargetkan kontribusi pendapatan dari WG Modular bisa mencapai 50%. Sejalan dengan peninjauan proyek yang sedang dijalani oleh perseroan.

## CORPORATE ACTIONS

### CORPORATE

| Stock                    | Action | Listing Date | Price (Rp)  | Note                                                                               |
|--------------------------|--------|--------------|-------------|------------------------------------------------------------------------------------|
| Dayamitra Telekomunikasi | IPO    | 22-Nov-21    | 800         | 25,54 Miliar Lbr ; Penjamin : BRI Danareksa, Mandiri Sekuritas                     |
| Perma Plasindo           | IPO    | 25-Nov-21    | 138         | 435 Jt Lbr ; Penjamin : Indo Capital                                               |
| Jaya Swarasa Agung       | IPO    | 25-Nov-21    | 335 - 360   | 240,3 Jt Lbr ; Penjamin : NH Korindo                                               |
| Caturkarda Depo Bangunan | IPO    | 25-Nov-21    | 482         | 1,02 Miliar Lbr ; Penjamin : Mirae Asset                                           |
| Widodo Makmur Perkasa    | IPO    | 26-Nov-21    | 160 - 220   | 8,3 Miliar Lbr ; Penjamin : BRI Danareksa, CIMB Niaga, DBS Vickers, Mirae Asset    |
| Cisarua Mountain Dairy   | IPO    | 6-Dec-21     | 2780 - 3160 | 1,19 Miliar Lbr ; Penjamin : CLSA Sekuritas, Mandiri Sekuritas                     |
| Adhi Commuter Properti   | IPO    | 7-Dec-21     | 160 - 230   | 8,01 Miliar Lbr ; Penjamin : Bahana, CIMB Niaga, Mirae Asset, RHB, Sucor Sekuritas |
| Wira Global Solusi       | IPO    | 7-Dec-21     | 125 - 140   | 208,5 Jt Lbr ; Penjamin : Shinhan Sekuritas                                        |
| RMK Energy               | IPO    | 10-Dec-21    | 130 - 200   | 875 Jt Lbr ; Penjamin : Indo Capital                                               |

### RUPS/RUPSLB

| Stock | Date      | Action | Note                                                                                                     |
|-------|-----------|--------|----------------------------------------------------------------------------------------------------------|
| DGIK  | 24-Nov-21 | RUPSLB | Perubahan susunan pengurus perseroan                                                                     |
| MLPL  | 24-Nov-21 | RUPSLB | Persetujuan rencana rights issue, perubahan anggaran dasar                                               |
| WIFI  | 24-Nov-21 | RUPSLB | Persetujuan atas rencana transaksi material                                                              |
| FILM  | 25-Nov-21 | RUPSLB | Perubahan susunan pengurus perseroan                                                                     |
| VICI  | 25-Nov-21 | RUPSLB | Perubahan susunan pengurus perseroan                                                                     |
| VICO  | 25-Nov-21 | RUPSLB | Persetujuan rencana private placement, perubahan anggaran dasar                                          |
| ISAT  | 26-Nov-21 | RUPSLB | Persetujuan merger dengan PT. Hutchison 3 Indonesia, perubahan anggaran dasar, rencana pembagian dividen |
| ALTO  | 26-Nov-21 | RUPSLB | Perubahan susunan pengurus perseroan, perubahan anggaran dasar                                           |
| ASJT  | 29-Nov-21 | RUPSLB | Perubahan susunan pengurus perseroan                                                                     |
| BVIC  | 30-Nov-21 | RUPSLB | Persetujuan rencana rights issue, perubahan anggaran dasar                                               |
| ELTY  | 30-Nov-21 | RUPST  | Persetujuan laporan tahunan dan keuangan 2020, perubahan pengurus perseroan                              |
| PSAB  | 3-Dec-21  | RUPSLB | Perubahan susunan pengurus perseroan                                                                     |
| SMDM  | 3-Dec-21  | RUPS   | Rapat hasil kinerja                                                                                      |
| ALMI  | 7-Dec-21  | RUPS   | Rapat hasil kinerja                                                                                      |
| PBID  | 9-Dec-21  | RUPS   | Rapat hasil kinerja                                                                                      |
| BSWD  | 9-Dec-21  | RUPS   | Rapat hasil kinerja                                                                                      |
| KOPI  | 9-Dec-21  | RUPS   | Rapat hasil kinerja                                                                                      |
| PMMP  | 10-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| MTFN  | 10-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| TRIL  | 10-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| SIDO  | 15-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| CASS  | 15-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| DEAL  | 15-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| MTDL  | 16-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| WSBP  | 17-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| MPRO  | 17-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| BCIC  | 17-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| BNGA  | 17-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| AKRA  | 20-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| TOWR  | 20-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| BBSI  | 20-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| ZBRA  | 20-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| SMGR  | 21-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| CNKO  | 21-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| MDRN  | 21-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| JSMR  | 22-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| PKPK  | 22-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| HITS  | 22-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| DSSA  | 22-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| BGTG  | 22-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| PTBA  | 23-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| BUKA  | 23-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| TNCA  | 23-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| UANG  | 23-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| TINS  | 23-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| BUMI  | 23-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| BKSW  | 23-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| ANTM  | 23-Dec-21 | RUPS   | Rapat hasil kinerja                                                                                      |
| ELSA  | 5-Jan-22  | RUPS   | Rapat hasil kinerja                                                                                      |

## SCHEDULE OF DIVIDEN

| Stock | Cum       | Rec.      | Payment   | Amount        | Stock | Cum       | Rec.      | Payment   | Amount |
|-------|-----------|-----------|-----------|---------------|-------|-----------|-----------|-----------|--------|
| CCSI  | 29-Oct-21 | 2-Nov-21  | 24-Nov-21 | Stock dividen | PNGO  | 11-Nov-21 | 15-Nov-21 | 24-Nov-21 | 50     |
| KKGI  | 4-Nov-21  | 8-Nov-21  | 22-Nov-21 | 20            | BBCA  | 16-Nov-21 | 18-Nov-21 | 7-Dec-21  | 25     |
| SMSM  | 9-Nov-21  | 11-Nov-21 | 23-Nov-21 | 20            | POWR  | 22-Nov-21 | 24-Nov-21 | 10-Dec-21 | 20.72  |
| SMAR  | 9-Nov-21  | 11-Nov-21 | 24-Nov-21 | 185           | SPTO  | 22-Nov-21 | 24-Nov-21 | 10-Dec-21 | 25     |
| ITMG  | 10-Nov-21 | 12-Nov-21 | 24-Nov-21 | 1,218         | GEMS  | 24-Nov-21 | 26-Nov-21 | 7-Dec-21  | 145.28 |
| LPPF  | 10-Nov-21 | 12-Nov-21 | 2-Dec-21  | 100           | CSRA  | 24-Nov-21 | 26-Nov-21 | 16-Dec-21 | 25     |
| AMOR  | 10-Nov-21 | 12-Nov-21 | 3-Dec-21  | -             | MCOL  | 25-Nov-21 | 29-Nov-21 | 16-Dec-21 | 211    |

## WARRANT

| Code    | Seri<br>Warrant | Exercise<br>Price | Trading Period (or End<br>Trade Date) | Exercise Warrant<br>Period |
|---------|-----------------|-------------------|---------------------------------------|----------------------------|
| APOL-W  | I               | 120               | 28 Jun 22 - 30 Jun 22                 | 30 Jul 12 - 28 Jun 22      |
| ASPI-W  | I               | 130               | 17 Feb 20 - 13 Feb 23                 | 18 Aug 20 - 16 Feb 23      |
| BABP-W  | IV              | 100               | 22 Jun 18 - 15 Jun 23                 | 21 Dec 18 - 20 Jun 23      |
| BABP-W  | V               | 50                | 05 Dec 19 - 29 Nov 22                 | 04 Jun 20 - 02 Dec 22      |
| BACA-W2 | III             | 102               | 1 Dec 22 - 2 Dec 22                   | 6 Jul 16 - 1 Dec 22        |
| BANK-W  | I               | 110               | 01 Feb 21 - 27 Jan 26                 | 02 Aug 21 - 30 Jan 26      |
| BAPI-W  | I               | 155               | 16 Sep 19 - 13 Sep 22                 | 16 Mar 20 - 16 Sep 22      |
| BESS-W  | I               | 126               | 09 Mar 20 - 06 Mar 23                 | 09 Sep 20 - 09 Mar 23      |
| BINO-W  | I               | 168               | 25 Nov 21 - 20 Nov 24                 | 25 May 22 - 25 Nov 24      |
| BIPI-W  | II              | 125               | 12 Jul 19 - 06 Jul 22                 | 13 Jan 20 - 08 Jul 22      |
| BULL-W  | IV              | 300               | 17 Jun 19 - 13 Jun 22                 | 17 Dec 19 - 16 Jun 22      |
| CMNP-W  | I               | 980               | 13 Nov 20 - 13 Nov 25                 | 14 May 21 - 13 Nov 25      |
| COCO-W  | I               | 400               | 20 Mar 19 - 16 Mar 22                 | 20 Sep 19 - 18 Mar 22      |
| CPRI-W  | I               | 150               | 11 Apr 19 - 06 Apr 22                 | 11 Oct 19 - 11 Apr 22      |
| DADA-W  | I               | 127               | 14 Feb 20 - 09 Feb 23                 | 14 Aug 20 - 14 Feb 23      |
| DGWL-W  | I               | 187               | 13 Dec 17 - 06 Dec 22                 | 12 Jun 18 - 12 Dec 22      |
| EAST-W  | I               | 190               | 09 Jul 19 - 05 Jul 22                 | 09 Jan 20 - 08 Jul 22      |
| ENZO-W  | I               | 200               | 14 Sep 20 - 11 Sep 23                 | 15 Mar 21 - 14 Sep 23      |
| FIMP-W  | I               | 150               | 09 Apr 21 - 05 Apr 22                 | 11 Oct 21 - 07 Apr 22      |
| FITT-W  | I               | 138               | 11 Jun 19 - 08 Jun 22                 | 11 Dec 19 - 10 Jun 22      |
| FREN-W  | III             | 100               | 28 Apr 21 - 22 Apr 26                 | 28 Oct 21 - 27 Apr 26      |
| GPSO-W  | I               | 250               | 06 Sept 21 - 31 Aug 22                | 07 Mar 22 - 06 Sept 22     |
| HOPE-W  | I               | 110               | 07 Apr 21 - 20 May 24                 | 24 Nov 21 - 23 May 24      |
| INDO-W  | I               | 380               | 13 Jan 20 - 08 Jan 25                 | 13 Jul 20 - 13 Jan 25      |
| INPC-W  | I               | 111               | 10 Dec 16 - 1 Dec 21                  | 19 Jun 17 - 7 Dec 21       |
| ITMA-W  | I               | 800               | 11 Oct 19 - 07 Oct 22                 | 13 Apr 20 - 12 Oct 22      |
| JAYA-W  | II              | 123               | 12 Nov 21 - 07 Nov 23                 | 12 May 22 - 10 Nov 23      |
| KBAG-W  | I               | 125               | 08 Apr 20 - 27 Mar 23                 | 08 Oct 20 - 06 Apr 23      |
| KIOS-W  | II              | 1200              | 11 Nov 21 - 07 Nov 22                 | 10 May 21 - 10 Nov 22      |
| KOTA-W  | I               | 250               | 09 Juli 19 - 06 Jul 22                | 10 Jan 20 - 08 Jul 22      |
| KUAS-W  | I               | 250               | 25 Oct 21 - 20 Oct 22                 | 25 Apr 22 - 25 Oct 22      |
| LABA-W  | I               | 150               | 10 Jun 21 - 4 Jun 24                  | 10 Dec 21 - 7 Jun 24       |
| LFLO-W  | I               | 110               | 07 Apr 21 - 30 Mar 22                 | 06 Oct 21 - 06 Apr 22      |
| LUCY-W  | I               | 125               | 05 May 21 - 29 Apr 24                 | 08 Nov 21 - 03 May 24      |
| MAMI-W  | I               | 130               | 19 Jun 19 - 14 Jun 22                 | 19 Dec 19 - 17 Jun 22      |
| MASB-W  | I               | 3500              | 30 Jun 21 - 26 Dec 22                 | 30 Dec 21 - 29 Dec 22      |
| MGLV-W  | I               | 200               | 8 Jun 21 - 7 Jun 22                   | 10 Dec 21 - 10 Jun 22      |
| NATO-W  | I               | 108               | 18 Jan 19 - 13 Jan 22                 | 18 Jul 19 - 18 Jan 22      |
| NICL-W  | I               | 300               | 09 Jul 21 - 03 Jul 23                 | 10 Jan 22 - 07 Jul 23      |
| OILS-W  | I               | 320               | 06 Sept 21 - 05 Sept 22               | 07 Mar 22 - 07 Sept 22     |
| PLAN-W  | I               | 130               | 15 Sep 20 - 12 Sep 23                 | 15 Mar 21 - 15 Sep 23      |
| POLA-W  | I               | 168               | 16 Nov 18 - 10 Nov 23                 | 16 May 19 - 16 Nov 23      |
| PPGL-W  | I               | 152               | 20 Jul 20 - 14 Jul 22                 | 20 Jan 21 - 19 Jul 22      |
| PURA-W  | I               | 106               | 29 Jan 20 - 23 Jan 23                 | 29 Jul 20 - 26 Jan 23      |
| SBAT-W  | I               | 120               | 08 Apr 20 - 05 Apr 23                 | 08 Oct 20 - 07 Apr 23      |
| SBAT-W  | II              | 100               | 12 Nov 21 - 08 Nov 22                 | 12 May 22 - 11 Nov 22      |
| SBMA-W  | I               | 230               | 08 Sept 21 - 06 Sept 22               | 08 Mar 22 - 07 Sept 22     |
| SGER-W  | I               | 125               | 10 Aug 20 - 04 Aug 23                 | 10 Feb 21 - 09 Aug 23      |
| SINI-W  | I               | 115               | 08 Nov 19 - 02 Nov 22                 | 08 May 20 - 07 Nov 22      |
| SMKL-W  | I               | 400               | 11 Jul 19 - 06 Jul 22                 | 13 Jan 20 - 11 Jul 22      |
| SOSS-W  | I               | 340               | 06 Nov 18 - 02 Nov 23                 | 06 May 19 - 06 Nov 23      |
| SOTS-W  | I               | 600               | 10 Dec 18 - 05 Dec 23                 | 10 Jun 19 - 07 Dec 23      |
| TAMA-W  | I               | 288               | 10 Feb 20 - 07 Feb 23                 | 10 Aug 20 - 10 Feb 23      |
| TOYS-W  | I               | 880               | 06 Aug 20 - 02 Aug 22                 | 08 Feb 21 - 05 Aug 22      |
| TRIN-W  | I               | 380               | 15 Jan 20 - 10 Jan 23                 | 15 Jul 20 - 13 Jan 23      |
| TRIS-W  | I               | 400               | 02 Dec 19 - 28 Nov 22                 | 02 Jun 20 - 01 Dec 22      |
| TRUE-W  | I               | 125               | 10 Jun 21 - 4 Jun 24                  | 10 Dec 21 - 10 Jun 24      |
| URBN-W  | I               | 2500              | 10 Dec 18 - 08 Dec 23                 | 11 Jun 19 - 10 Dec 21      |
| UVCR-W  | I               | 350               | 23 Jul 21 - 18 Jul 23                 | 25 Jan 22 - 21 Jul 23      |
| WIFI-W  | I               | 690               | 30 Dec 20 - 26 Dec 23                 | 30 Jun 21 - 29 Dec 23      |
| ZYRX-W  | I               | 750               | 30 Mar 21 - 27 Mar 23                 | 30 Mar 22 - 30 Mar 23      |

## TABEL PIVOT DAN RECOMMENDATIONS

Monday, 22 November 2021

| TECHNICAL |        |        |        |        |       |        |        |       |        |    |        | FUNDAMENTAL |          |         |         |         |         |              |                    |                  |     |      |        |         |         |
|-----------|--------|--------|--------|--------|-------|--------|--------|-------|--------|----|--------|-------------|----------|---------|---------|---------|---------|--------------|--------------------|------------------|-----|------|--------|---------|---------|
| Saham     | % Cap. | High   | Low    | Close  | Range | S2     | S1     | Pivot | R1     | R2 |        | EPS (Rp)    | BV (Rp)  | ROE (%) | ROA (%) | PE (x)  | Beta    | Target Price | Potential Return** | Recommendation** |     |      |        |         |         |
|           |        |        |        |        |       |        |        |       |        |    |        | FY 2018     | FY19E    | FY 2018 | FY19E   | FY 2018 | FY19E   | FY 2018      | FY19E              |                  |     |      |        |         |         |
| ADRO      | 0.72%  | 1.665  | 1.610  | 1.645  | 55    | 1.585  | 1.615  | -     | 1.640  | ✓  | 1.670  | 189         | 198.15   | 1.652   | 1.732   | 11.40   | 11.95   | 5.90         | 6.19               | 6.40             | 7   | 1.72 | 1.330  | -19.18% | HOLD    |
| AKRA      | 0.23%  | 4.350  | 4.160  | 4.180  | 190   | 4.040  | 4.110  | ✓     | 4.230  | ✓  | 4.300  | 409         | 409.00   | 2.085   | 2.085   | 19.60   | 19.60   | 8.20         | 8.20               | 10.50            | 11  | 1.42 | 4.295  | 2.74%   | HOLD    |
| ANTM      | 0.78%  | 2.400  | 2.320  | 2.390  | 80    | 2.290  | 2.340  | -     | 2.370  | ✓  | 2.420  | 36          | 37.74    | 821     | 861     | 4.40    | 4.61    | 2.60         | 2.73               | 21.00            | 22  | 1.69 | 831    | -65.23% | SELL    |
| ASII      | 3.44%  | 6.250  | 6.175  | 6.225  | 75    | 6.142  | 6.183  | ✓     | 6.217  | ✓  | 6.258  | 535         | 584.19   | 3,382   | 3,693   | 15.80   | 17.25   | 6.30         | 6.88               | 15.40            | 17  | 1.13 | 9.824  | 57.81%  | BUY     |
| BBCA      | 2.47%  | 7.500  | 7.375  | 7.425  | 125   | 7.308  | 7.367  | ✓     | 7.433  | ✓  | 7.492  | 1,048       | 1,223.64 | 6,151   | 7,182   | 17.00   | 19.85   | 3.10         | 3.62               | 24.80            | 29  | 0.92 | 35.432 | 377.20% | BUY     |
| BBNI      | 1.77%  | 7.050  | 6.900  | 7.025  | 150   | 6.842  | 6.933  | ✓     | 6.992  | ✓  | 7.083  | 813         | 947.40   | 5,853   | 6,821   | 13.90   | 16.20   | 1.90         | 2.21               | 10.80            | 13  | 1.40 | 11.923 | 69.73%  | BUY     |
| BBRI      | 7.13%  | 4.290  | 4.140  | 4.280  | 150   | 4.087  | 4.183  | ✓     | 4.237  | ✓  | 4.333  | 264         | 305.13   | 1,498   | 1,731   | 17.70   | 20.46   | 2.50         | 2.89               | 13.80            | 16  | 1.37 | 4.867  | 13.71%  | BUY     |
| BBTN      | 0.26%  | 1.800  | 1.755  | 1.795  | 45    | 1.738  | 1.767  | ✓     | 1.783  | ✓  | 1.812  | 265         | 292.07   | 2,251   | 2,481   | 11.80   | 13.01   | 0.90         | 0.99               | 9.60             | 11  | 1.50 | 3.090  | 72.16%  | BUY     |
| BMRI      | 4.57%  | 7.300  | 7.150  | 7.250  | 150   | 7.083  | 7.167  | -     | 7.233  | ✓  | 7.317  | 536         | 596.72   | 3,882   | 4,322   | 13.80   | 15.36   | 2.10         | 2.34               | 13.80            | 15  | 1.16 | 9.168  | 26.45%  | BUY     |
| BRPT      | 0.25%  | 1.060  | 1.010  | 1.020  | 50    | 980    | 1,000  | ✓     | 1,030  | -  | 1,050  | 58          | 57.27    | 956     | 944     | 6.10    | 6.02    | 1.00         | 0.99               | 40.70            | 40  | 1.01 | 2.301  | 125.60% | BUY     |
| BSDE      | 0.31%  | 1.215  | 1.165  | 1.185  | 50    | 1.138  | 1.162  | ✓     | 1.188  | -  | 1.212  | 67          | 73.82    | 1,356   | 1,494   | 5.00    | 5.51    | 2.50         | 2.75               | 18.70            | 21  | 1.52 | 1.521  | 28.33%  | BUY     |
| BSPS      | 0.41%  | 3.990  | 3.850  | 3.950  | 140   | 3,790  | 3,870  | -     | 3,930  | ✓  | 4,010  | 126         | 171.28   | 524     | 712     | 24.20   | 32.90   | 8.00         | 10.88              | 14.20            | 19  | -    | 3.306  | -16.30% | SELL    |
| CPIN      | 1.33%  | 6.000  | 5.825  | 5.950  | 175   | 5,750  | 5,850  | ✓     | 5,925  | ✓  | 6,025  | 277         | 308.98   | 1,181   | 1,317   | 23.50   | 26.21   | 16.50        | 18.41              | 26.00            | 29  | 1.75 | 8.961  | 50.61%  | BUY     |
| CTRA      | 0.29%  | 1.190  | 1.140  | 1.160  | 50    | 1,113  | 1,137  | ✓     | 1,163  | -  | 1,187  | 63          | 68.62    | 774     | 843     | 8.20    | 8.93    | 3.50         | 3.81               | 15.80            | 17  | 1.57 | 1.181  | 1.81%   | HOLD    |
| ERAA      | 0.03%  | 685    | 640    | 650    | 45    | 613    | 632    | ✓     | 658    | -  | 677    | 274         | 271.76   | 1,514   | 1,502   | 18.10   | 17.95   | 6.70         | 6.65               | 8.00             | 8   | 0.85 | 2.156  | 231.74% | BUY     |
| EXCL      | 0.43%  | 3.000  | 2.860  | 2.980  | 140   | 2,807  | 2,893  | ✓     | 2,947  | ✓  | 3,033  | (308)       | (266.88) | 1,716   | 1,487   | -18.00  | (15.60) | -5.70        | (4.94)             | -6.40            | -6  | 1.10 | 1.480  | -50.33% | SELL    |
| GGRM      | 0.87%  | 33.000 | 33.150 | 33.275 | 650   | 32,758 | 33,017 | ✓     | 33,408 | -  | 33,667 | 4,049       | 4,415.75 | 23,456  | 25,581  | 17.30   | 18.87   | 11.30        | 12.32              | 20.50            | 22  | 0.83 | 98.722 | 196.69% | BUY     |
| HMSR      | 1.66%  | 1.045  | 1.020  | 1.045  | 25    | 1,012  | 1,028  | -     | 1,037  | ✓  | 1,053  | 116         | 118.92   | 303     | 311     | 38.30   | 39.27   | 29.10        | 29.83              | 31.90            | 33  | 1.06 | 3.889  | 272.18% | BUY     |
| ICBP      | 1.44%  | 9.200  | 8.875  | 9.025  | 325   | 8,708  | 8,867  | ✓     | 9,033  | ✓  | 9,192  | 392         | 455.43   | 1,853   | 2,153   | 21.20   | 24.63   | 13.30        | 15.45              | 26.60            | 31  | 0.56 | 14.075 | 55.95%  | BUY     |
| INCO      | 0.66%  | 4.850  | 4.720  | 4.840  | 130   | 4,673  | 4,757  | -     | 4,803  | ✓  | 4,887  | 88          | 86.82    | 2,745   | 2,708   | 3.20    | 3.16    | 2.70         | 2.66               | 37.00            | 37  | 1.37 | 3.169  | -34.52% | SELL    |
| INDF      | 0.78%  | 6.625  | 6.300  | 6.550  | 325   | 6,167  | 6,358  | -     | 6,492  | ✓  | 6,683  | 474         | 530.17   | 3,828   | 4,282   | 12.40   | 13.87   | 4.30         | 4.81               | 15.70            | 18  | 1.09 | 9.310  | 42.14%  | BUY     |
| INDY      | 0.12%  | 1.725  | 1.610  | 1.715  | 115   | 1,568  | 1,642  | -     | 1,683  | ✓  | 1,757  | 1,726       | 206.79   | 2,636   | 2,455   | 8.40    | 7.82    | 2.20         | 2.05               | 7.10             | 7   | 1.77 | 1.368  | -20.26% | HOLD    |
| INKP      | 0.65%  | 8.775  | 8.525  | 8.675  | 250   | 8,408  | 8,542  | -     | 8,658  | ✓  | 8,792  | 1,556       | 1,575.03 | 9,981   | 10,751  | 15.60   | 16.80   | 6.70         | 7.22               | 7.40             | 8   | 1.87 | 13.359 | 54.00%  | BUY     |
| INTP      | 0.58%  | 12.050 | 11.550 | 11.625 | 500   | 11,242 | 11,433 | ✓     | 11,742 | -  | 11,933 | 311         | 304.03   | 6,308   | 6,167   | 4.90    | 4.79    | 4.10         | 4.01               | 59.30            | 58  | 1.42 | 17.625 | 51.81%  | HOLD    |
| ITMG      | 0.31%  | 20.450 | 19.350 | 20,175 | 1,100 | 18,892 | 19,533 | -     | 19,992 | ✓  | 20,633 | 3,459       | 3,463.53 | 12,843  | 12,860  | 26.90   | 26.94   | 18.20        | 18.22              | 5.90             | 6   | 1.80 | 20.462 | -       | HOLD    |
| JPIA      | 0.27%  | 1.715  | 1.665  | 1.700  | 50    | 1,643  | 1,672  | -     | 1,693  | ✓  | 1,722  | 187         | 197.96   | 829     | 878     | 22.60   | 23.92   | 9.40         | 9.95               | 11.50            | 12  | 1.49 | 2.410  | 41.76%  | BUY     |
| JSMR      | 0.42%  | 4.250  | 4.140  | 4.200  | 110   | 4,087  | 4,143  | -     | 4,197  | ✓  | 4,253  | 303         | 343.04   | 2,329   | 2,637   | 13.00   | 14.72   | 2.70         | 3.06               | 14.10            | 16  | 1.24 | 5.476  | 30.38%  | SELL    |
| KLBF      | 1.02%  | 1.620  | 1.585  | 1.595  | 35    | 1,565  | 1,580  | ✓     | 1,600  | -  | 1,615  | 52          | 57.13    | 311     | 342     | 16.80   | 18.46   | 13.50        | 14.83              | 29.00            | 32  | 1.27 | 1.820  | 14.11%  | BUY     |
| LPPE      | 0.17%  | 4.490  | 4.050  | 4.490  | 440   | 3,903  | 4,197  | -     | 4,343  | ✓  | 4,637  | 376         | 324.80   | 622     | 537     | 60.40   | 52.18   | 21.80        | 18.83              | 14.90            | 13  | 1.24 | 4.181  | -6.89%  | HOLD    |
| MEDC      | 0.13%  | 545    | 515    | 535    | 30    | 502    | 518    | -     | 532    | ✓  | 548    | (41)        | (38.94)  | 989     | 939     | -4.20   | (3.99)  | -1.00        | (0.95)             | -16.40           | -16 | 2.02 | 607    | 13.37%  | HOLD    |
| MNCN      | 0.19%  | 1.000  | 970    | 985    | 30    | 955    | 970    | -     | 985    | -  | 1,000  | 107         | 185.54   | 691     | 1,198   | 15.50   | 26.88   | 9.40         | 16.30              | 6.40             | 11  | 1.36 | 2.059  | 109.04% | BUY     |
| PGAS      | 0.51%  | 1.550  | 1.490  | 1.530  | 60    | 1,463  | 1,497  | -     | 1,523  | ✓  | 1,557  | 182         | 139.32   | 1,537   | 1,177   | 11.80   | 9.03    | 3.80         | 2.91               | 11.60            | 9   | 1.82 | 1.237  | -19.14% | SELL    |
| PTBA      | 0.41%  | 2.620  | 2.510  | 2.620  | 110   | 2,473  | 2,547  | ✓     | 2,583  | ✓  | 2,657  | 436         | 503.61   | 1,390   | 1,606   | 31.40   | 36.27   | 20.80        | 24.03              | 9.90             | 11  | 1.70 | 7.569  | 119.80% | BUY     |
| PTPP      | 0.11%  | 1.265  | 1.230  | 1.250  | 35    | 1,213  | 1,232  | -     | 1,248  | ✓  | 1,267  | 242         | 266.51   | 2,059   | 2,268   | 11.80   | 13.00   | 2.90         | 3.19               | 7.50             | 8   | 2.14 | 2.201  | 76.10%  | BUY     |
| PWON      | 0.36%  | 560    | 545    | 555    | 15    | 538    | 547    | -     | 553    | ✓  | 562    | 52          | 63.48    | 261     | 319     | 20.20   | 24.66   | 10.20        | 12.45              | 11.70            | 14  | 1.41 | 907    | 63.37%  | BUY     |
| SCMA      | 0.08%  | 398    | 380    | 394    | 16    | 374    | 384    | ✓     | 390    | ✓  | 404    | 101         | 119.52   | 312     | 369     | 32.50   | 38.46   | 24.20        | 28.64              | 18.40            | 22  | 1.24 | 2.603  | 560.54% | BUY     |
| SMGR      | 0.72%  | 9.125  | 8,900  | 8,950  | 225   | 8,767  | 8,858  | ✓     | 8,992  | -  | 9,083  | 519         | 540.72   | 5,258   | 5,478   | 9.90    | 10.31   | 6.00         | 6.25               | 22.20            | 23  | 1.60 | 12.506 | 39.73%  | HOLD    |
| SRIL      | 0.00%  | -      | -      | -      | -     | -      | -      | -     | -      | -  | -      | 59          | 69.30    | 365     | 429     | 16.40   | 19.26   | 6.20         | 7.28               | 6.00             | 7   | 0.51 | 488    | #DIV/0! | #DIV/0! |
| TKIM      | 0.35%  | 8.350  | 8,200  | 8,325  | 150   | 8,142  | 8,233  | -     | 8,292  | ✓  | 8,383  | 1,142       | 1,306.29 | 5,745   | 6,571   | 19.90   | 22.76   | 8.30         | 9.49               | 9.70             | 11  | 1.54 | 14.494 | 74.10%  | BUY     |
| TLKM      | 5.27%  | 3.920  | 3,600  | 3,900  | 320   | 3,487  | 3,693  | -     | 3,807  | ✓  | 4,013  | 182         | 201.33   | 998     | 1,104   | 18.20   | 20.13   | 8.70         | 9.62               | 20.60            | 23  | 0.78 | 4.588  | 17.63%  | BUY     |
| TPIA      | 1.75%  | 7.175  | 7,025  | 7,175  | 150   | 6,975  | 7,075  | -     | 7,125  | ✓  | 7,225  | 147         | 147.95   | 1,432   | 1,441   | 10.30   | 10.37   | 5.70         | 5.74               | 40.20            | 40  | 0.50 | 5.986  | -16.57% | SELL    |
| UNTR      | 1.15%  | 23.000 | 22,400 | 22,675 | 600   | 22,092 | 22,383 | ✓     | 22,692 | ✓  | 22,983 | 2,982       | 3,319.08 | 14,417  | 16,047  | 20.70   | 23.04   | 9.60         | 10.69              | 9.20             | 10  | 1.26 | 33.987 | 49.89%  | BUY     |
| UNVR      | 0.49%  | 4.670  | 4,460  | 4,660  | 210   | 4,387  | 4,523  | ✓     | 4,597  | ✓  | 4,733  | 1,193       | 1,209.37 | 993     | 1,007   | 120.20  | 121.85  | 46.70        | 47.34              | 38.00            | 39  | 0.99 | 46.586 | 899.71% | BUY     |
| WKA       | 0.16%  | 1.295  | 1,280  | 1,295  | 15    | 1,275  | 1,285  | -     | 1,290  | ✓  | 1,300  | 192         | 228.43   | 1,850   | 1,963   | 11.70   | 13.92   | 2.90         | 3.45               | 8.60             | 10  | 1.92 | 2.337  | 80.47%  | BUY     |
| WKTG      | 0.15%  | 825    | 805    | 815    | 20    | 795    | 805    | -     | 815    | -  | 825    | 291         | 331.95   | 1,326   | 1,431   | 22.00   | 23.73   | 3.20         | 3.45               | 5.80             | 6   | 2.12 | 1.965  | 141.04% | BUY     |

\*\* Rekomendasi BUY jika potential return >= 10%.

Rekomendasi HOLD jika -10% <= Potential Return <10%.

Rekomendasi SELL jika potential return < -10%.

\*\*\*\* Potential Return merupakan ratio target price dengan market price terakhir

\*\*\*\*\* Penilaian mengenai rekomendasi baca disclaimer pada halaman terakhir dari laporan ini

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