



Sumber : Yahoo Finance, PT Erdikha Elit Sekuritas

Sectoral	Last	Change %
AGRI	1,529.32	↓ -0.30%
BASIC-IND	949.74	↓ -2.21%
CONSUMER	1,658.00	↓ -0.07%
FINANCE	1,398.12	↓ -0.24%
INFRASTRUC	1,048.42	↓ -0.68%
MANUFACTUR	1,260.15	↓ -0.99%
MINING	1,793.95	↓ -0.39%
MISC-IND	987.11	↓ -0.79%
PROPERTY	349.16	↑ 0.78%
TRADE	886.80	↓ -1.02%

*Data Update Pukul 15.30 WIB

Commodities	Last	Change %
Palm Oil RM	3,715.00	↑ 0.14%
Crude Oil \$	63.56	↑ 0.21%
Nickel \$	16,075.00	↑ 0.02%
Gold \$	1,771.40	↑ 0.01%
Coal \$	92.10	↓ -0.27%

*Data Update Terakhir Pukul 07.42 WIB

Indeks	Close	Change %
Dow Jones Industrial	34,078	↓ -0.36%
S&P 500	4,163	↓ -0.53%
Nasdaq Composite	13,915	↓ -0.98%
FTSE 100 London	7,000	↓ -0.28%
DAX Xetra Frankfurt	15,368	↓ -0.59%
Shanghai Composite	3,478	↑ 1.49%
Hangseng Index	29,106	↑ 0.47%
Nikkei 225 Osaka	29,685	⇒ 0.01%

*Data Update Terakhir Pukul 07.42 WIB

Corporate Action	
Code	Event

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 (Feb 2020)	US\$ 138 miliar
Neraca Pembayaran Indonesia 2020	US\$ 2,6 miliar

Daily Recommendation						
Stock	Last Price	Recommendation	Target Price	Upside (%)	Stop Loss	Commentary
BFIN	720	Buy on weakness	740 - 750	2.8% - 4.2%	700	Wait and see, buy on pullback @700
ASII	5,200	Buy on weakness	5300 - 5400	1.9% - 3.8%	5000	Wait and see
EMTK	2,450	Buy on weakness	2490 - 2580	1.6% - 5.3%	2370	Wait and see
IRRA	1,865	Trading Buy	1925 - 2020	3.2% - 8.3%	1740	Golden Cross
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

Stock Watchlist	
WSKT, WIKA, PTPP, ADHI	

IHSX	6,052.5	Net F *Sell*	-34.8M
Change %	-0.55%	F Buy	2569.M
Net Foreign Buy (YTD)	6,64	T D Buy	6741.M
Resistance	6,100	F Sell	2604.M
Support	6,000	D Sell	6707.M

Highlight
- Grab Borong Saham Induk SCTV Rp 4 Triliun
- Kuartal I-2021 Laba IRRA Melesat 853%, Pendapatan Tumbuh 754%

IHSX OUTLOOK
Indeks pada perdagangan kemarin ditutup melemah ke level 6052. Ditransaksikan dengan volume yang cukup ramai jika dibandingkan dengan rata-rata volume 5 hari perdagangan. Indeks dibebani oleh sektor Basic Industry (-2,209%), Trade (-1,022%), Manufacture (-0,993%), Miscellaneous Industry (-0,785%), Infrastructure (-0,683%), Mining (-0,388%), Agriculture (-0,304%), Finance (-0,24%), Consumer (-0,068%), kendati ditopang oleh sektor Property (0,781%) yang mengalami penguatan walaupun belum signifikan. Indeks pada hari ini diperkirakan akan bergerak konsolidasi pada range pergerakan 6000 - 6100.

Global Sentiment
Sentimen pertama yaitu obligasi tenor 10 tahun milik AS yang sempat menghantui pasar saham kembali terkoreksi ke level 1,555% setelah sempat naik ke level 1,615%. Obligasi AS ini sempat menyentuh level 1,77% dan menyebabkan pasar saham di berbagai belahan negara dunia tumbang setelah investor melarikan dananya ke obligasi ini karena adanya ketakutan The Fed akan menaikkan suku bunga. Dengan meredanya yield obligasi AS ini sejatinya menjadi kabar baik bagi pasar modal, selain itu ketakutan pasar bahwa The Fed akan menaikkan suku bunga juga sudah berkurang dimana disebutkan setidaknya the fed akan terus mempertahankan suku bunga 0% paling tidak hingga akhir tahun ini.

Sentimen kedua yaitu dari dalam negeri, Bank Indonesia (BI) akan mengumumkan hasil Rapat Dewan Gubernur (RDG) pada hari ini Selasa (20/4/2021). Konsensus pasar yang dihimpun CNBC Indonesia memperkirakan BI-7 Day Reverse Repo Rate bertahan di 3,5%. Dari 11 institusi yang berpartisipasi dalam pembentukan konsensus, semuanya kompak melihat suku bunga tetap bertahan di level 3,5%. (source : CNBC Indonesia)

Stock News
- Manajemen PT Elang Mahkota Teknologi Tbk (Emtek) buka suara terkait masuknya Grab Holdings Inc. yang menjadi pemegang 4,6% saham Emtek lewat H Holdings Inc. Sejak saat itu dikabarkan OVO dan DANA akan merger. Corporate Secretary Emtek, Titi Maria Rusli mengatakan merger antara DANA dan perusahaan pembayaran digital OVO hanyalah spekulasi. Investasi yang dilakukan H Holdings Inc. pada Emtek disebut tak ada hubungannya dengan berita penggabungan kedua perusahaan pembayaran tersebut. Berdasarkan informasi yang diterima perseroan dari H Holdings Inc, perusahaan tersebut adalah afiliasi dari Grab Holdings Inc dan merupakan investor yang telah mengambil bagian atas saham baru yang diterbitkan oleh induk perusahaan SCTV itu melalui Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu (PMTMETD) alias private placement yang digelar pada 31 Maret 2021. (source : detik.com)

- PT Itama Ranoraya Tbk (IRRA) emiten yang bergerak dibidang peralatan dan perlengkapan medis berteknologi tinggi (HiTech Healthcare Solutions) pada kuartal I tahun 2021 (1Q2021) berhasil membukukan kenaikan laba bersih sebesar 853,6% (YoY) menjadi Rp 20,91 miliar dibandingkan perolehan laba bersih kuartal I tahun 2020 yang hanya sebesar Rp 2,2 miliar. Lonjakan laba tersebut bersumber dari perolehan pendapatan perseroan di 1Q2021 yang tercatat sebesar Rp 228,17 miliar atau tumbuh 754,1% dibandingkan pendapatan di periode yang sama tahun lalu sebesar Rp 26,71 miliar. (source : CNBC Indonesia)

Sources: Trading Economics, Erdikha Research

			Actual	Previous	Consensus	Forecast
Monday April 19 2021						
3:00 PM	EA	<u>Current Account FEB</u>	€13.3B	€5.6B ®		€19.1B
4:00 PM	EA	<u>Construction Output YoY FEB</u>	-5.80%	-2.6% ®		-3.60%
10:30 PM	US	<u>3-Month Bill Auction</u>	0.03%	0.02%		
10:30 PM	US	<u>6-Month Bill Auction</u>	0.04%	0.04%		
Tuesday April 20 2021						
	CN	<u>Loan Prime Rate 1Y</u>		3.85%	3.85%	3.85%
8:30 AM	CN	<u>Loan Prime Rate 5Y APR</u>		4.65%	4.65%	4.65%
	GB	<u>Claimant Count Change MAR</u>		86.6K		150K
1:00 PM	GB	<u>Employment Change JAN</u>		-147K	-150K	-120K
1:00 PM	GB	<u>Unemployment Rate FEB</u>		5%	5.10%	5.10%
1:00 PM	GB	<u>Average Earnings incl. Bonus FEB</u>		4.80%	4.80%	4.50%
1:00 PM	GB	<u>Average Earnings excl. Bonus FEB</u>		4.20%	4.20%	4%
2:30 PM	ID	<u>Interest Rate Decision</u>		3.50%	3.50%	3.50%
2:30 PM	ID	<u>Lending Facility Rate APR</u>		4.25%	4.25%	4.25%
2:30 PM	ID	<u>Deposit Facility Rate APR</u>		2.75%	2.75%	2.75%
5:00 PM	ID	<u>Motorbike Sales YoY MAR</u>		-30.80%		-15%
7:55 PM	US	<u>Redbook YoY 17/APR</u>		13.20%		
7:55 PM	US	<u>Redbook MoM 17/APR</u>		-17.20%		
10:30 PM	US	<u>42-Day Bill Auction</u>		0.02%		
Wednesday April 21 2021						
12:00 AM	US	<u>52-Week Bill Auction</u>		0.07%		
3:30 AM	US	<u>API Crude Oil Stock Change 16/APR</u>		-3.608M		
	GB	<u>Inflation Rate YoY MAR</u>		0.40%	0.80%	0.80%
1:00 PM	GB	<u>Inflation Rate MoM MAR</u>		0.10%	0.30%	0.30%
1:00 PM	GB	<u>Core Inflation Rate YoY MAR</u>		0.90%	1.10%	1.00%
1:00 PM	GB	<u>PPI Core Output MoM MAR</u>		0.10%		
1:00 PM	GB	<u>PPI Core Output YoY MAR</u>		1.40%		
1:00 PM	GB	<u>PPI Output MoM MAR</u>		0.60%	0.30%	0.20%
1:00 PM	GB	<u>PPI Output YoY MAR</u>		0.90%	1.70%	1.60%
1:00 PM	GB	<u>Retail Price Index MoM MAR</u>		0.50%	0.30%	0.30%
1:00 PM	GB	<u>Retail Price Index YoY MAR</u>		1.40%	1.60%	1.50%
1:00 PM	GB	<u>PPI Input MoM MAR</u>		0.60%	0.60%	
1:00 PM	GB	<u>PPI Input YoY MAR</u>		2.60%	4.40%	
1:00 PM	GB	<u>Core Inflation Rate MoM MAR</u>		0%	0.30%	0.30%
3:05 PM	GB	<u>BoE Ramsden Speech</u>				
5:30 PM	GB	<u>BoE Gov Bailey Speech</u>				
6:00 PM	US	<u>MBA Mortgage Applications 16/APR</u>		-3.70%		
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 16/APR</u>		3.27%		
9:30 PM	US	<u>EIA Gasoline Stocks Change 16/APR</u>		0.309M	0.65M	
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 16/APR</u>		0.346M		
9:30 PM	US	<u>EIA Crude Oil Stocks Change 16/APR</u>		-5.889M	-2.86M	
9:30 PM	US	<u>EIA Distillate Stocks Change 16/APR</u>		-2.083M	-0.898M	
9:30 PM	US	<u>EIA Gasoline Production Change 16/APR</u>		0.336M		
9:30 PM	US	<u>EIA Distillate Fuel Production Change 16/APR</u>		0.004M		
9:30 PM	US	<u>EIA Crude Oil Imports Change 16/APR</u>		0.443M		
9:30 PM	US	<u>EIA Refinery Crude Runs Change 16/APR</u>		0.007M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 16/APR</u>		-0.028M		
Thursday April 22 2021						
12:00 AM	US	<u>20-Year Bond Auction</u>		2.29%		
4:00 PM	EA	<u>Government Budget to GDP 2020</u>		-0.60%		-8.60%
4:00 PM	EA	<u>Government Debt to GDP 2020</u>		84%		115%
5:00 PM	GB	<u>CBI Business Optimism Index Q2</u>		-22		-10
5:00 PM	GB	<u>CBI Industrial Trends Orders APR</u>		-5	2	5
6:45 PM	EA	<u>Deposit Facility Rate</u>		-0.50%	-0.50%	-0.50%
6:45 PM	EA	<u>ECB Interest Rate Decision</u>		0%	0%	0%
6:45 PM	EA	<u>Marginal Lending Rate</u>		0.25%		0.25%
7:30 PM	EA	<u>ECB Press Conference</u>				
7:30 PM	US	<u>Jobless Claims 4-week Average APR/17</u>		683K		692.25K
7:30 PM	US	<u>Initial Jobless Claims 17/APR</u>		576K	617K	695K
7:30 PM	US	<u>Chicago Fed National Activity Index MAR</u>		-1.09		0.97
7:30 PM	US	<u>Continuing Jobless Claims 10/APR</u>		3731K	3667K	3680K
9:00 PM	EA	<u>Consumer Confidence Flash APR</u>		-10.8	-10.8	-12
9:00 PM	US	<u>Existing Home Sales MoM MAR</u>		-6.60%	0.80%	0.50%

9:00 PM	US	Existing Home Sales MAR		6.22M	6.19M	6.25M
9:00 PM	US	CB Leading Index MoM MAR		0.20%	1%	0.50%
9:30 PM	US	EIA Natural Gas Stocks Change 16/APR		61Bcf		
10:00 PM	US	Kansas Fed Manufacturing Index APR		23		19
10:30 PM	US	4-Week Bill Auction		0.01%		
10:30 PM	US	8-Week Bill Auction		0.02%		
Friday April 23 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	5-Year TIPS Auction		-1.58%		
	GB	Gfk Consumer Confidence APR		-16	-12	-12
1:00 PM	GB	Retail Sales MoM MAR		2.10%	1.50%	1.40%
1:00 PM	GB	Retail Sales YoY MAR		-3.70%	3.50%	4%
1:00 PM	GB	Retail Sales ex Fuel MoM MAR		2.40%	1.90%	1.10%
1:00 PM	GB	Retail Sales ex Fuel YoY MAR		-1.10%	4.50%	3.80%
1:00 PM	GB	Public Sector Net Borrowing MAR		£-19.1B	£-21.6B	£-22.0B
3:00 PM	EA	Markit Manufacturing PMI Flash APR		62.5	62	61.7
3:00 PM	EA	Markit Services PMI Flash APR		49.6	49.1	49.1
3:00 PM	EA	Markit Composite PMI Flash APR		53.2	52.8	52.7
3:30 PM	GB	Markit/CIPS Manufacturing PMI Flash APR		58.9	59	58.5
3:30 PM	GB	Markit/CIPS UK Services PMI Flash APR		56.3	59	59.1
3:30 PM	GB	Markit/CIPS Composite PMI Flash APR		56.4	58.2	58
8:45 PM	US	Markit Manufacturing PMI Flash APR		59.1	60.5	60
8:45 PM	US	Markit Composite PMI Flash APR		59.7		60.5
8:45 PM	US	Markit Services PMI Flash APR		60.4	61.9	61
9:00 PM	US	New Home Sales MoM MAR		-18.20%	12.80%	14.80%
9:00 PM	US	New Home Sales MAR		0.775M	0.886M	0.89M
9:30 PM	EA	ECB President Lagarde Speech				
8:15 PM	US	Industrial Production YoY MAR	1%	-4.8% (R)		-1.40%
8:15 PM	US	Industrial Production MoM MAR	1.40%	-2.6% (R)	2.80%	3.10%
8:15 PM	US	Capacity Utilization MAR	74.40%	73.4% (R)	75.70%	
8:15 PM	US	Manufacturing Production YoY MAR	3.10%	-4.7% (R)		-1.20%
8:15 PM	US	Manufacturing Production MoM MAR	2.70%	-3.7% (R)	4%	4.20%
9:00 PM	US	NAHB Housing Market Index APR	83	82	83	82
9:00 PM	US	Business Inventories MoM FEB	0.50%	0.4% (R)	0.50%	0.30%
9:30 PM	US	EIA Natural Gas Stocks Change 09/APR	61Bcf	20Bcf	67Bcf	
10:30 PM	US	Fed Bostic Speech				
10:30 PM	US	4-Week Bill Auction	0.01%	0.01%		
10:30 PM	US	8-Week Bill Auction	0.02%	0.01%		
	CN	FDI (YTD) YoY MAR	39.90%	31.50%		
Friday April 16 2021			Actual	Previous	Consensus	Forecast
1:00 AM	US	Fed Daly Speech				
3:00 AM	US	Fed Mester Speech				
3:00 AM	US	Foreign Bond Investment FEB	\$-65.5B	\$-49.1B (R)		
3:00 AM	US	Net Long-Term Tic Flows FEB	\$4.2B	\$91B (R)		
3:00 AM	US	Overall Net Capital Flows FEB	\$72.6B	\$105.8B (R)		
8:30 AM	CN	House Price Index YoY MAR		4.30%		4.40%
9:00 AM	CN	NBS Press Conference				
9:00 AM	CN	Fixed Asset Investment (YTD) YoY MAR		35%	25%	25.10%
9:00 AM	CN	GDP Growth Rate QoQ Q1		2.60%	1.50%	1.70%
9:00 AM	CN	GDP Growth Rate YoY Q1		6.50%	19%	19.10%
9:00 AM	CN	Industrial Production YoY MAR		35.10%	17.20%	16%
9:00 AM	CN	Retail Sales YoY MAR		33.80%	28%	25%
9:00 AM	CN	Unemployment Rate MAR		5.50%		5.50%
9:00 AM	CN	Industrial Capacity Utilization Q1		78.00%		77.40%
4:00 PM	EA	Balance of Trade FEB		€6.3B		€24B
4:00 PM	EA	Core Inflation Rate YoY Final MAR		1.10%	0.90%	0.90%
4:00 PM	EA	Inflation Rate YoY Final MAR		0.90%	1.30%	1.30%
4:00 PM	EA	Inflation Rate MoM Final MAR		0.20%	0.90%	0.90%
4:00 PM	GB	BoE Cunliffe Speech				
7:30 PM	US	Housing Starts MAR		1.421M	1.613M	1.58M
7:30 PM	US	Building Permits MAR		1.72M	1.75M	1.77M
7:30 PM	US	Housing Starts MoM MAR		-10.30%		11.20%
7:30 PM	US	Building Permits MoM MAR		-8.80%		2.90%
9:00 PM	US	Michigan Inflation Expectations Prel APR		3.10%		3.20%
9:00 PM	US	Michigan Consumer Sentiment Prel APR		84.9	89.6	89.1
9:00 PM	US	Michigan 5 Year Inflation Expectations Prel APR		2.80%		2.80%
9:00 PM	US	Michigan Consumer Expectations Prel APR		79.7	83.6	83.7
9:00 PM	US	Michigan Current Conditions Prel APR		93	96.3	95
	EA	Eurogroup Video Conference				
7:30 PM	US	Housing Starts MAR		1.421M	1.613M	1.58M
7:30 PM	US	Building Permits MAR		1.72M	1.75M	1.77M
7:30 PM	US	Housing Starts MoM MAR		-10.30%		11.20%
7:30 PM	US	Building Permits MoM MAR		-8.80%		2.90%
9:00 PM	US	Michigan Inflation Expectations Prel APR		3.10%		3.20%
9:00 PM	US	Michigan Consumer Sentiment Prel APR		84.9	89.6	89.1
9:00 PM	US	Michigan 5 Year Inflation Expectations Prel APR		2.80%		2.80%
9:00 PM	US	Michigan Consumer Expectations Prel APR		79.7	83.6	83.7
9:00 PM	US	Michigan Current Conditions Prel APR		93	96.3	95
	EA	Eurogroup Video Conference				

(+) POSITIVE EPS GROWTH			
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%
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%

(-) NEGATIVE EPS GROWTH			
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%
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%

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%

Research Division				
Hendri Widiatoro	Research Analyst Coordinator	hendri.widiatoro@erdikha.com	021 3983 6420	ext (5412)
Ivan Kasulthan	Research Analyst	ivan.kasulthan@erdikha.com	021 3983 6420	ext (5412)
Regina Fawziah	Associate Research Analyst	regina.fawziah@erdikha.com	021 3983 6420	ext (5412)
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 (5811)
Chikal Galih Kresnawan	AOnline Customer Support	galih.kresnawan@erdikha.com	021 3983 6420	ext (3815)
Theresia Fransisca	AOnline Admin	theresia.fransisca@erdikha.com	021 3983 6420	ext (3724)
Fixed Income Sales & Trading				
Dede Sumarjono	Fixed Income Sales	dede.sumarjono@erdikha.com	021 3983 6420	ext (3729)
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 (3311)
Customer Service				
Rowlinari Natalia N.	Customer Service	aof.elit@erdikha.com	021 3983 6420	ext (3313)

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

Disclaimer

The information contained herein has been compiled from sources that we believe to be reliable. No warranty (express or implied) is made to the accuracy or completeness of the information. All opinions and estimates included in this report constitute our judgment as of this date, without regards to its fairness, and are subject to change without notice. This document has been prepared for general information only, without regards to the specific objectives, financial situation and needs of any particular person who may receive it. No responsibility or liability whatsoever or howsoever arising is accepted in relation to the contents hereof by any company mentioned herein, or any their respective directors, officers or employees. This document is not an offer to sell or a solicitation to buy any securities. This firms and its affiliates and their officers and employees may have a position, make markets, act as principal or engage in transaction in securities or related investments of any company mentioned herein, may perform services for or solicit business from any company mentioned herein, and may have acted upon or used any of the recommendations herein before they have been provided to you. Available only to person having professional experience in matters relating to investments.