

Morning Dew



MARKET RECAP

COMPOSITE INDEX (IHSG)

Last

5,964.8

Change

-0.86%

Volume

(million shares)

13,784

Value

(billion IDR)

9,955

Frequency

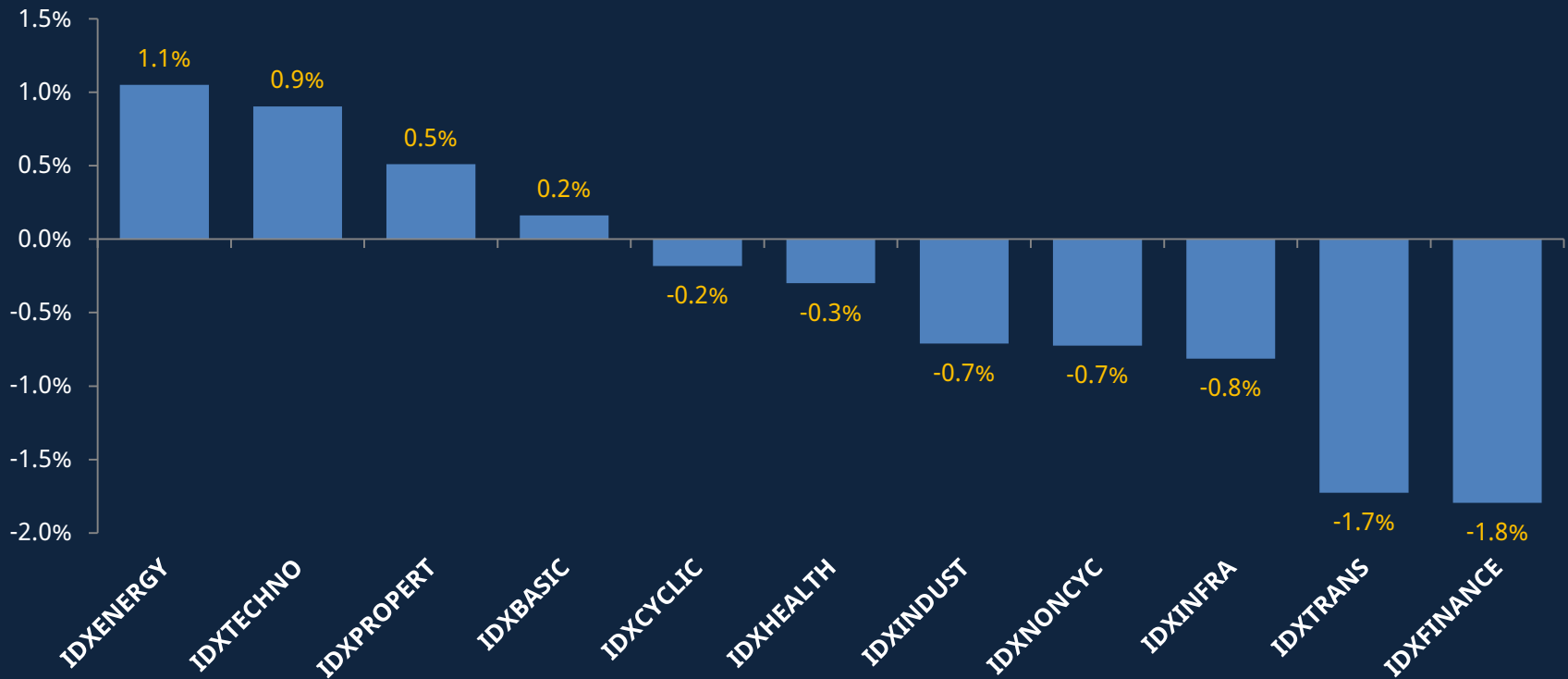
(times)

870,111

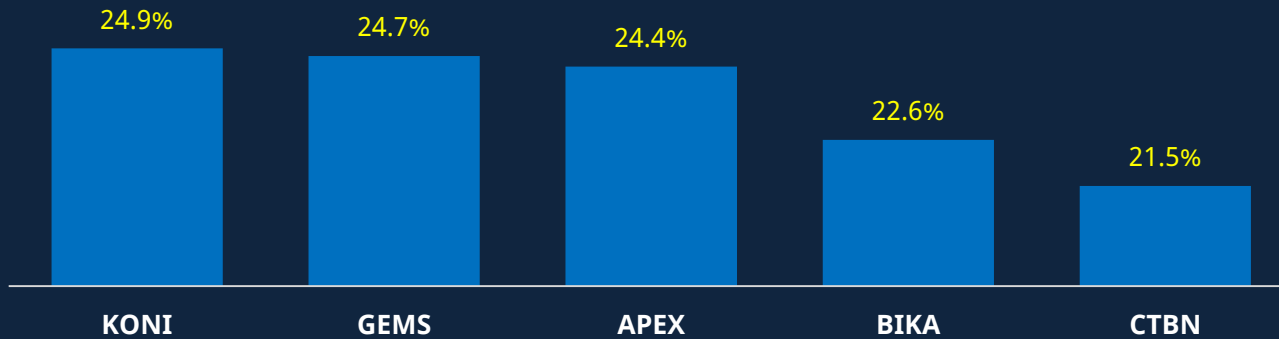


MARKET RECAP

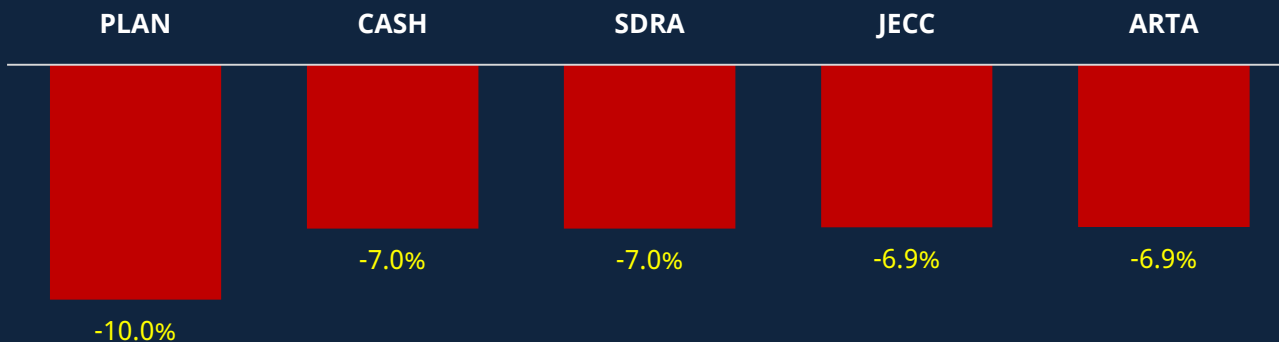
SECTORAL INDEXES



TOP GAINERS



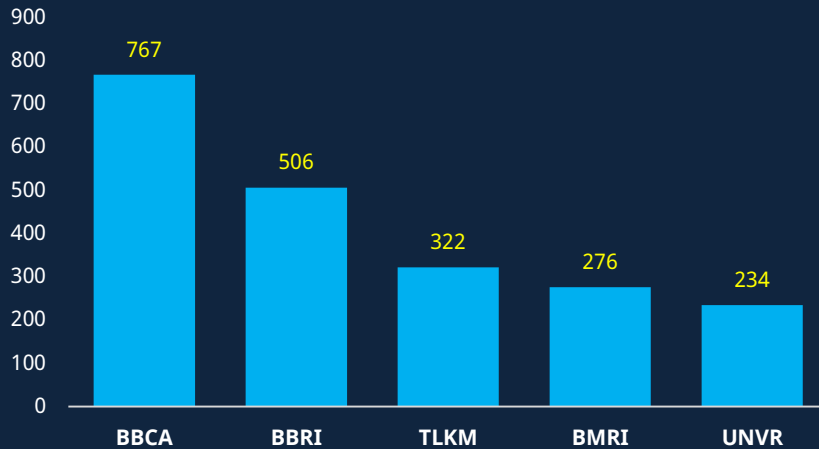
TOP LOSERS



MARKET RECAP

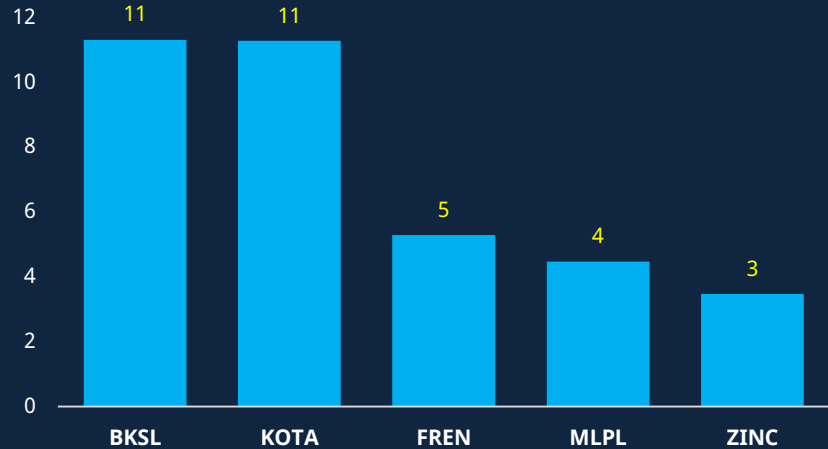
TOP MARKET CAP

(In trillion IDR)



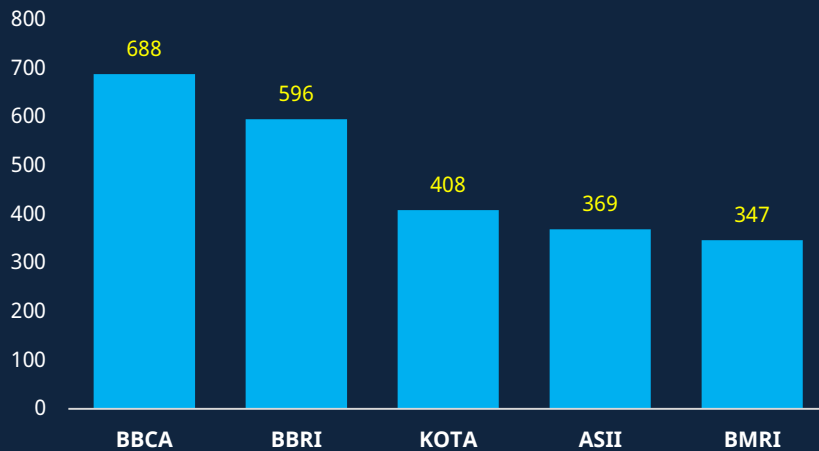
TOP TRADING VOLUME

(In million shares)



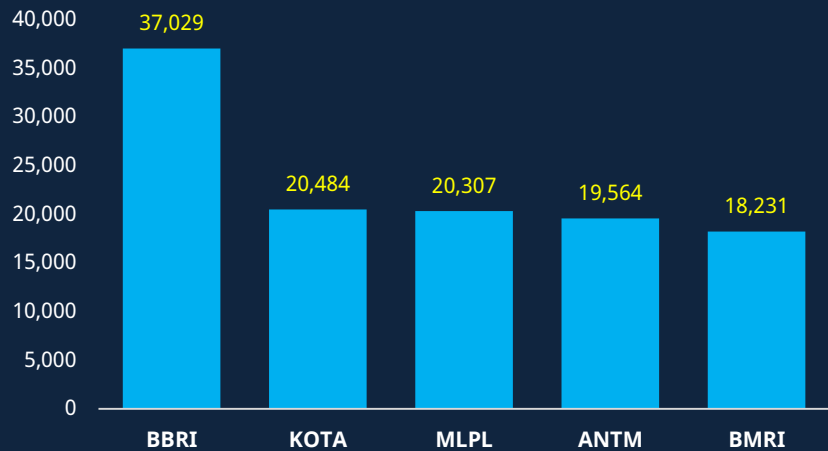
TOP TRADING VALUE

(In billion IDR)



TOP TRADING FREQUENCY

(In times traded)



MACRO. ID

INVESTMENT REALIZATION IN 1Q2021 RECORDED AT Rp219.7 T

Indonesia Investment Coordinating Board (BKPM) recorded the investment realization in 1Q2021 reached Rp219.7 T or equal to 25.5% from investment realization in FY2021 of Rp858.5 T. In 1Q2021, Foreign Direct Investment (FDI) was recorded at Rp111.7 T, while the Domestic Direct Investment (DDI) was recorded at Rp108 T. DDI realization based on top five leading sectors were Housing, Industrial Estate, and Office Building (Rp21.6 T); Transportation, Warehouse, and Telecommunication (Rp13.3 T); Electricity, Gas, and Water Supply (Rp11.5 T); Food Crops, Plantation, and Livestock (Rp9.9 T); and Construction (Rp9.6 T). If all of those industrial sectors are combined, it shows that the industrial sectors contributed as much as Rp23.0 T or 21.3% of the total DDI. FDI realization based on top five leading sectors are: Metal, Metal-Based Goods, Non-Machinery and Equipment Industry (US\$1.7 B); Food Industry (US\$1.0 B); Transportation, Warehouse & Telecommunication (US\$0.8 B); Electricity, Gas, dan Water Supply (US\$0.6 B); and Vehicle and other transportation Industry (US\$0.6 B). If all of those industrial sectors are combined, it shows that the industrial sectors contributed as much as US\$4.5 B or equivalent to 58.5% of the FDI total realization.

MTLA. ID

PT METROPOLITAN LAND Tbk. (MTLA) IN 1Q2021 RECORDED MARKETING SALES OF Rp275 B

Those achievements were equal to 17.7% of FY2021 target of Rp1.55 T, which is a combination of property sales of Rp1.1 T and recurring revenue of Rp450 B. Currently, MTLA is working on nine projects which include residential land (including through Joint Operations) and hotels, malls, and apartments as well as Transit-Oriented Development (TOD) through Metland Cibitung in Bekasi which is connected to the Telaga Murni commuter line station, which also has access to it. connected to the LRT and MRT. As additional information, in 2021 MTLA allocated a Capex of Rp550 B. Around Rp205 B will be used for land acquisition. Meanwhile, Rp190 B was allocated for infrastructure development. The rest is used for the completion of new projects.



SRIL. ID

FITCH DOWNGRADED SRIL TO C

Global Rating Agency Fitch Ratings (Fitch) lowered the Long-Term Issuer Default Rating (IDR) for textile and garment issuers PT Sri Rejeki Isman Tbk. (SRIL) or Sritex to C from previously CCC- and also lowered the outstanding Sritex US dollar debt securities to C from CCC with a Recovery Rating of RR4. National Rating C indicates that the process of default or towards default has begun.

This downgraded rating was caused by: First; The company did not meet the interest payment due April 23, 2021, on the company's syndicated loan amounting to US\$850,000. Second, related to a debt moratorium and negotiations for postponement of payments. SRIL and its subsidiaries are facing a lawsuit for the Postponement of Debt Payment Obligations (PKPU) by one of its partners. Golden Legacy Pte Ltd as a subsidiary of SRIL has applied for a moratorium related to bonds worth US\$150 M which will mature in 2024. In addition, Sritex also continues to negotiate with syndicated lenders and has submitted an agreement to terminate the use of the facility worth US\$350 M, consisting of a term loan of US\$200 M and a revolver loan of US\$150 M. Third, related to the weakening of the company's cash flow sources. Fitch estimates that Sritex's operating cash flow will remain negative in 2021, making it difficult for the company to overcome the 2021 debt maturity and maintenance capex without additional external funding.

SMDR. ID

PT SAMUDERA INDONESIA Tbk. (SMDR) ALLOCATED CAPEX OF US\$50 B

The proceeds will be used for the additional purchase of new ships and there are also preparations for port projects and logistics facilities. There are at least 3 units of ship purchases being processed with a total tonnage of more than 50,000 tons with a container vessel capacity of around 2000 TEUs per unit and for tankers of around 5,000 tons.



TECHNICAL OUTLOOK



JCI STILL IN SIDEWAYS MOVEMENT

JCI closed lower by -0.86% to 5,964.8 with key Support at 5,892/735 while the Resistance hanging at 6,113/230. PSAR green dot still appeared while EMA 5&20 still in the dead cross pattern. MACD entering positive area but still on the sideways movement along with the Stochastic tend to lean to negative while RSI curled lower.



STOCK PICKS

BJBR

ENTRY	RESISTANCE
1,600	1,855
TARGET	SUPPORT
1,800	1,555
STOP	GAIN/LOSS
1,450	-145 / -9.06%
LAST	STATUS
1,455	STOP OUT / CLOSED

BMRI

ENTRY	RESISTANCE
6,325	6,500
TARGET	SUPPORT
6,650	6,100
STOP	GAIN/LOSS
6,050	-350 / -5.53%
LAST	STATUS
5,975	STOP OUT / CLOSED



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