

**JAKARTA COMPOSITE INDEX**

**7,053.15**  
 (0.39%)

Highest	7,086.56
Lowest	7,013.22
Net Foreign 1D	(1.07)
YTD %	7.17

**Market Prediction**

Previously, JCI closed down -0.39% to a level of 7,053.15 Foreign market players recorded a net sell of IDR 1.07 billion (all market).

Indices	Country	Last	Chg%	YTD%
<b>America</b>				
Dow Jones	USA	34,347	0.45	(5.48)
S&P 500	USA	4,026	(0.03)	(15.53)
Nasdaq	USA	11,226	(0.52)	(28.24)
EIDO	USA	23.13	(0.47)	0.70
<b>EMEA</b>				
FTSE 100	UK	7,487	0.27	1.38
CAC 40	France	6,712	0.08	(6.16)
DAX	Germany	14,541	0.01	(8.46)
<b>Asia Pacific</b>				
KOSPI	Korea	2,438	(0.14)	(18.13)
Shanghai	China	3,102	0.40	(14.78)
TWSE	Taiwan	14,779	(0.04)	(18.88)
KLSE	Malaysia	1,487	(1.02)	(5.17)
ST - Times	Singapore	3,245	(0.26)	3.87
Sensex	India	62,294	0.03	6.93
Hangseng	Hongkong	17,574	(0.49)	(24.89)
Nikkei	Japan	28,283	(0.35)	(1.77)

Wall Street's main indexes closed mixed (DJI +0.45%, GSPC -0.03%, IXIC -0.52%). EIDO closed down -0.47%. As investors reassess the outlook for monetary policy while looking for clues about consumer health as Black Friday shopping begins.

Today's JCI is expected to fluctuate with a tendency to weaken first and after that there is a chance for a technical rebound.

JCI closed lower with a bearish candle. The stochastic indicator is neutral, MACD histogram is positive but falling (sloping line) and volume is decreasing. If it returns to bearish, JCI is expected to continue weakening to the support at the range of 6,999 – 7,013. If JCI is able to move bullish, there is a chance for JCI to strengthen to the resistance at the range of 7,089 – 7,111.

Sectors	Last	Chg%	3M%
Basic Material	1,286	(0.39)	(1.05)
Consumer Cyclical	890	0.02	(0.32)
Energy	2,045	(1.31)	8.23
Financials	1,495	(0.39)	(0.63)
Healthcare	1,482	(0.25)	5.63
Industrials	1,233	(0.01)	(6.36)
Infrastructure	907	(0.52)	(12.20)
Cons. Non-Cyclical	733	0.02	3.23
Prop. & Real Estate	709	(0.32)	(0.08)
Technology	6,425	(1.04)	(20.37)
Trans. & Logistics	1,798	(0.63)	(10.01)

**Commodities Review**

- Gold prices fell on Friday (25/11) as the US dollar strengthened again. But expectations of a less aggressive interest rate hike from the Federal Reserve kept gold on track for a small weekly gain.

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	77.94	76.28	(2.13)	1.08
Gold (USD tr.oz)	1,755	1,755	(0.02)	(4.15)
Nickel (USD/mt ton)	26,100	25,416	(2.62)	22.45
Tin (USD/mt ton)	22,238	22,231	(0.03)	(42.79)
Copper (USD/mt ton)	8,041	8,008	(0.41)	(17.62)
Coal (USD/ton)	361	361.0	-	137.50
CPO (Oct) (MYR/ton)	4,036	3,989	(1.16)	(21.30)

Currency	Last	Chg%	YTD%
USD-IDR	15,673	(0.06)	(9.06)
AUD-IDR	10,574	(0.10)	(2.03)
EUR-IDR	16,333	(0.20)	(1.21)
SGD-IDR	11,414	(0.20)	(7.46)
JPY-IDR	113	(0.11)	9.75
GBP-IDR	18,976	(0.41)	1.45

Source: Bloomberg LP

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	4.00	7.70	1.80
Euro Area	2.00	10.60	2.10
United Kingdom	3.00	11.10	2.40
Japan	0.10	3.70	1.80
China	4.35	2.10	3.90

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.96	(0.26)	9.06
Inflasi MoM	(0.11)		
7Days RR	5.25		
GDP Growth YoY (%)	5.72		
Foreign Reserve (Bn)	130		

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.0	(0.3)	9.1
15 Year	7.2	1.8	14.4
20 Year	7.1	(0.0)	0.4
30 Year	7.4	(2.0)	8.6

Source: Bloomberg LP

**Macro Economic News**

- UK car production rose 7.4% to 69,524 units in October 2022 from a year ago, returning to growth after a slump in September, though production figures remain well below pre-pandemic levels as global chip shortages continued to affect British car manufacturers.

**Economic Calendar**

Date	Event	Act	Prev	Cons
25-Nov-22	GB Car Production YoY OCT	7.4%	-6%	
28-Nov-22	GB CBI Distributive Trades NOV		18	
	US Dallas Fed Manufacturing Index NOV		-19.4	
29-Nov-22	Japan, Unemployment Rate OCT		2.60%	
	US CB Consumer Confidence NOV		102.5	

### Corporate news

- **Digital Mediatama Maxima (DMMX)** as of 30 September 2022 tabulated a net income of IDR 1.32 trillion. An increase of 85 percent from the same period last year of IDR 715.85 billion.
- **TBS Energi Utama (TOBA)** as of September 30 2022 recorded a net profit of USD 54.75 million. Soared 60 percent from the same edition last year USD34, 17 million.
- **Nusantara Voucher Distribution (DIVA)** as of 30 September 2022 recorded a net profit of IDR 41.48 billion. It was eroded by 96 percent compared to the same period last year with a profit tabulation of IDR 1.24 trillion.
- **PT Equity Development Investment Tbk (GSMF)** earned a net profit of IDR 33.34 billion, an increase compared to the same period in 2021 which experienced a net loss of IDR 12.58 billion.

**Forecast – Fundamental Analysis**

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>BASIC INDUSTRY</b>									
ANTM	1,950	(13.3)	2.2	27.9	13.1	6.9	10.8	28.9	2,731
BRPT	820	(4.1)	2.6	442.0	10.6	0.2	1.1	72.5	-
INCO	7,125	52.2	1.9	21.3	9.8	8.4	9.5	0.2	7,651
INKP	9,525	21.7	0.6	4.2	2.4	8.7	15.7	72.4	10,500
INTP	9,900	(18.2)	1.8	22.9	11.7	6.0	7.6	1.3	11,341
MDKA	4,380	15.4	6.5	381.4	22.8	5.7	14.5	48.5	5,492
SMGR	7,700	6.2	1.2	20.0	5.6	3.0	6.4	42.4	9,666
TINS	1,295	(11.0)	1.4	5.2	2.9	13.6	28.9	64.8	1,450
TPIA	2,350	28.3	4.6	-	488.6	(2.7)	(4.3)	36.8	1,650
<b>Avg.</b>			<b>2.5</b>	<b>115.6</b>	<b>63.1</b>	<b>5.5</b>	<b>10.0</b>	<b>40.9</b>	
<b>CONSUMER CYCLICAL</b>									
ERAA	404	(32.7)	1.0	6.5	2.9	7.2	15.9	33.6	578
MNCN	800	(11.1)	0.6	4.4	2.5	11.4	14.1	20.1	1,185
<b>Avg.</b>			<b>0.8</b>	<b>5.5</b>	<b>2.7</b>	<b>9.3</b>	<b>15.0</b>	<b>26.8</b>	
<b>ENERGY</b>									
ADRO	3,730	65.8	1.3	3.1	1.7	28.2	49.1	36.1	4,529
PGAS	1,855	34.9	1.1	8.6	2.7	4.4	12.7	89.8	2,191
PTBA	3,640	34.3	1.6	3.2	2.5	35.8	56.0	4.3	4,435
ITMG	40,925	100.6	1.5	2.7	1.7	54.8	73.3	4.3	42,742
MEDC	1,055	126.4	1.3	6.2	1.4	4.4	22.8	261.2	1,314
INDY	2,820	82.5	1.0	2.4	0.8	6.5	29.4	164.8	3,875
HRUM	1,655	(19.9)	1.9	5.1	3.2	28.8	47.2	15.4	2,815
<b>Avg.</b>			<b>1.4</b>	<b>4.5</b>	<b>2.0</b>	<b>23.3</b>	<b>41.5</b>	<b>82.3</b>	
<b>INFRASTRUCTURE</b>									
TLKM	4,030	(0.2)	3.2	17.8	5.2	8.7	19.7	47.5	5,114
TBIG	2,390	(19.0)	4.3	30.9	9.9	4.0	15.6	300.6	3,134
TOWR	1,145	1.8	4.4	16.7	6.9	7.0	29.2	389.5	1,554
EXCL	2,210	(30.3)	1.1	18.8	1.7	1.7	6.2	177.5	3,690
WIKA	925	(16.3)	0.6	-	5.5	(0.0)	(0.1)	163.1	1,031
<b>Avg.</b>			<b>2.7</b>	<b>21.0</b>	<b>5.8</b>	<b>4.3</b>	<b>14.1</b>	<b>215.6</b>	

Source: Bloomberg LP

**Forecast – Fundamental Analysis**

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>INDUSTRIAL</b>									
ASII	6,175	8.3	1.3	8.8	5.1	7.4	16.0	33.6	7,623
UNTR	29,850	34.8	1.4	6.1	3.2	14.6	25.2	12.8	36,923
<b>Avg.</b>			<b>1.4</b>	<b>7.4</b>	<b>4.1</b>	<b>11.0</b>	<b>20.6</b>	<b>23.2</b>	

<b>HEALTHCARE</b>									
KLBF	2,100	30.0	5.0	29.0	19.8	13.4	17.8	2.9	2,083
MIKA	2,600	15.0	7.0	33.3	22.1	16.3	21.2	-	3,027
<b>Avg.</b>			<b>6.0</b>	<b>31.2</b>	<b>20.9</b>	<b>14.8</b>	<b>19.5</b>	<b>1.5</b>	

<b>TECHNOLOGY</b>									
BUKA	300	(30.2)	1.1	10.0	10.8	11.4	12.0	8.7	283
EMTK	1,565	(31.4)	2.7	8.6	22.2	30.6	38.8	2.3	800
GOTO	185	-	-	-	-	(23.1)	(26.7)	1.7	153
<b>Avg.</b>			<b>1.3</b>	<b>9.3</b>	<b>16.5</b>	<b>11.4</b>	<b>12.0</b>	<b>8.7</b>	

<b>CONS. NON-CYCLICAL</b>									
UNVR	4,600	11.9	30.6	29.3	19.6	29.6	108.4	63.3	4,748
HMSP	965	-	4.2	17.5	12.3	13.4	24.0	1.2	932
CPIN	5,875	(1.3)	3.6	23.3	14.1	11.1	16.3	25.0	6,763
ICBP	9,900	13.8	3.2	22.7	9.3	4.6	14.8	76.3	10,913
INDF	6,325	-	1.1	7.8	2.7	4.1	14.6	71.6	8,046
AMRT	2,770	128.0	12.4	48.9	17.2	8.5	27.4	34.1	2,658
JPFA	1,360	(20.9)	1.2	8.1	3.5	6.2	15.9	77.6	2,077
<b>Avg.</b>			<b>(8.1)</b>	<b>(22.5)</b>	<b>(11.2)</b>	<b>(11.1)</b>	<b>(31.6)</b>	<b>(49.9)</b>	

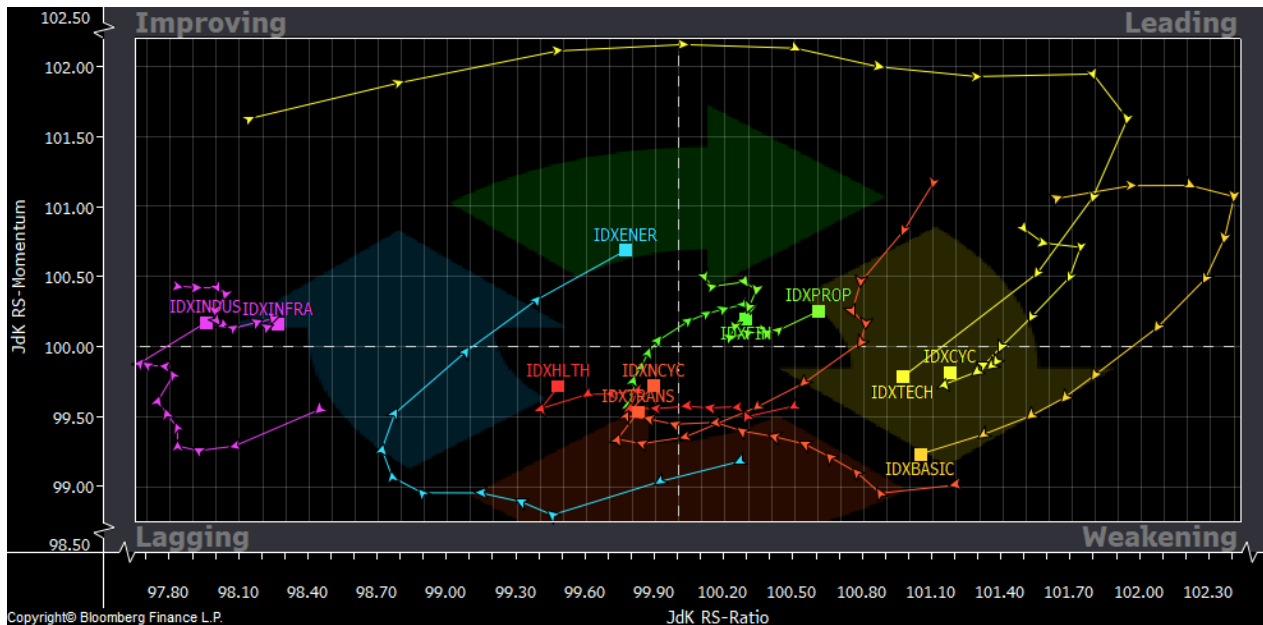
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
<b>FINANCIAL</b>									
BBCA	8,975	5.2	5.2	29.8	65.9	2.2	4.5	6.1	9,099
ARTO	5,100	8.5	8.5	443.7	150.5	0.6	8.8	0.8	9,647
BRIS	1,370	2.0	2.0	14.2	72.7	2.9	4.9	7.1	1,933
BBRI	4,750	2.4	2.4	13.4	93.3	3.0	7.5	57.2	5,456
BMRI	10,175	2.2	2.2	12.0	83.5	2.7	4.3	52.9	11,295
BBNI	9,300	1.3	1.3	10.3	82.6	3.7	4.1	54.3	10,742
BFIN	1,095	1.9	1.9	10.0	-	-	25.9	97.9	1,560
BBTN	1,525	0.7	0.7	5.2	92.9	3.7	4.4	202.7	2,085
<b>Avg.</b>			<b>3.1</b>	<b>67.3</b>	<b>91.6</b>	<b>2.7</b>	<b>8.1</b>	<b>59.9</b>	

Source: Bloomberg LP

**Jakarta Composite Index (SEAG)**



**Sector Rotation (Daily)**



**RUPS**

Date	Time	Company	Event	Place
29-Nov-22	14:00	MAYA	RUPSLB	Mayapada Tower 2, Lt. 9
30-Nov-22	09:30	CASS	RUPSLB	Hotel Santika
	14:00	SIPD	RUPSLB	Sequis Center, Lt. 11
	10:00	MFMI	RUPSLB	Delta Silicon Industrial Park
	10:00	BUKA	RUPSLB	Gedung Metropolitan Tower
	10:00	BTEL	RUPSLB	Gedung Bakrie Tower, Lt. 36
	09:30	BBKP	RUPSLB	Gedung Bank KB Bukopin, Lt. 3
1-Dec-22	10:00	VICO	RUPSLB	Graha BIP, Lt. 11
	10:30	FASW	RUPSLB	Hotel Le Meredien Jakarta
2-Dec-22	11:00	TRUK	RUPSLB	Jalan RE Martadinata No. 8

**DIVIDEND**

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Amount (IDR)/Share	Dividend Yield
SKRN	Cash Dividen	10-Nov-22	11-Nov-22	14-Nov-22	2-Dec-22	30	1.9%
MLBI	Cash Dividen	10-Nov-22	11-Nov-22	14-Nov-22	30-Nov-22	43	0.5%
SGRO	Cash Dividen	11-Nov-22	14-Nov-22	15-Nov-22	29-Nov-22	90	4.0%
PNGO	Cash Dividen	11-Nov-22	14-Nov-22	15-Nov-22	29-Nov-22	50	4.0%
LTLS	Cash Dividen	15-Nov-22	16-Nov-22	17-Nov-22	29-Nov-22	25	1.8%
CSRA	Cash Dividen	17-Nov-22	18-Nov-22	21-Nov-22	30-Nov-22	25	4.0%
XIIT	Cash Dividen	22-Nov-22	23-Nov-22	24-Nov-22	2-Dec-22	8.7	1.5%
MCOL	Cash Dividen	22-Nov-22	23-Nov-22	24-Nov-22	14-Dec-22	350	4.9%
SPTO	Cash Dividen	23-Nov-22	24-Nov-22	25-Nov-22	14-Dec-22	25	4.3%
AVIA	Cash Dividen	28-Nov-22	29-Nov-22	30-Nov-22	6-Dec-22	10	1.3%
UNVR	Cash Dividen	29-Nov-22	30-Nov-22	1-Dec-22	15-Dec-22	69	1.5%
TOTO	Cash Dividen	29-Nov-22	30-Nov-22	1-Dec-22	12-Dec-22	10	3.6%
PGLI	Cash Dividen	29-Nov-22	30-Nov-22	1-Dec-22	21-Dec-22	10	4.0%

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