

# Weekly Report

ED: 28 Nov - 2 Dec, 2022

## Focusing on External Data & Opportunity Entering the Window Dressing Cycle



**Covid-19 Updates: Actives cases of 60,581 (27th world), Indonesia has reached vaccination : 87.53% (doses 1), 73.46% (doses 2), 28.33% (doses 3) & 3.22% (doses 4)**



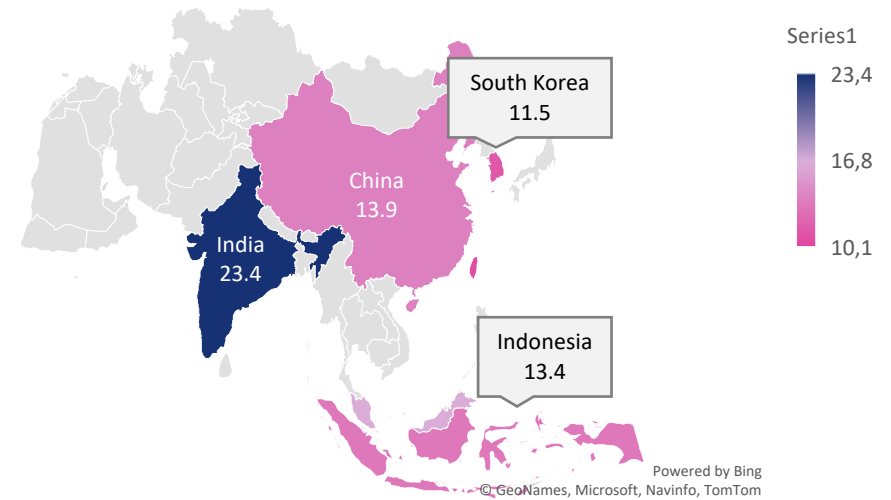
# Market Data

During last week, JCI closed at 7,053.15 (-0.41%). Foreign investors recorded net buy actions worth of IDR 918.2 billion (regular market) or IDR 2.03 trillion net buy (all market). The stocks that became foreign net buys during the week were: BBRI, SOHO (NG), ITMG, BBCA, ABDA (NG), BBYB (NG), BUMI, PGAS, BBNI & MDKA. The weakening was due to investors tending to wait & see regarding the Fed official's speech and there were concerns regarding further lockdown in China. As for domestic data, Indonesia's M2 money supply data increased to IDR 8,222,200 billion in October from IDR 7,962,700 billion in September 2022 or 9.8% YoY.

During this week, foreign market movements, especially in US, will be influenced by GDP data, personal spending & income, unemployment rate data, as well as statements regarding monetary policy from the Fed. On the other side of China, there is PMI manufacturing data and industrial profits data which are still recorded to have decreased -3%.

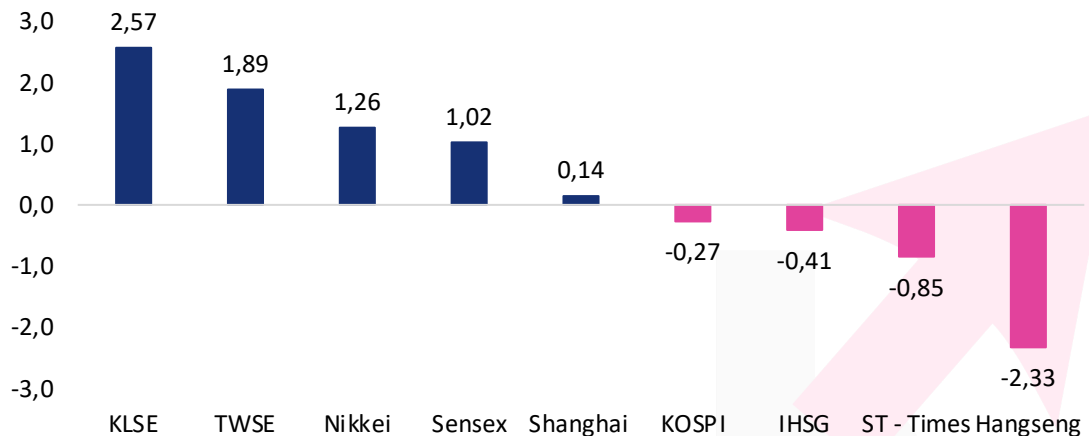
Meanwhile, from Indonesia, JCI will be influenced by manufacturing data and inflation data, which is estimated to be at 5.5% in November (October at 5.71%). We estimate that during this week JCI will still fluctuate with an upward trend.

## Asia Pacific Reference Stock Price Index (PER)



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	11.5	0.9	(18.13)
IHSG	Indonesia	13.4	2.0	7.17
Shanghai	China	13.9	1.4	(14.78)
TWSE	Taiwan	10.8	1.9	(18.88)
KLSE	Malaysia	16.7	1.4	(5.17)
ST - Times	Singapore	11.6	1.1	3.87
Sensex	India	23.4	3.5	6.93
Hangseng	Hongkong	10.1	0.7	(24.89)
Nikkei	Japan	19.1	1.6	(1.77)

## The Growth of the Reference Stock Price Index by 1 Week%

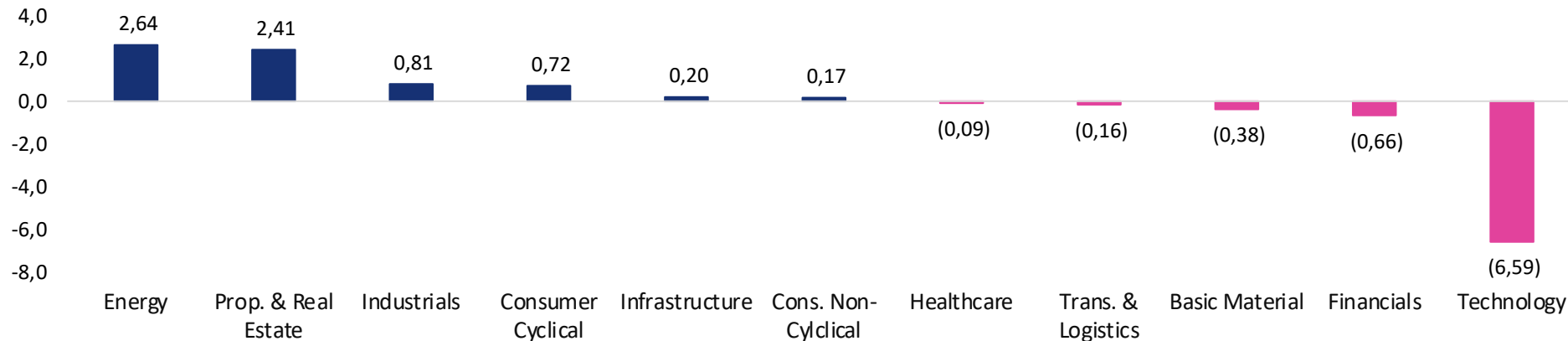


# Market Data

Terdaftar dan diawasi oleh:



## Sectoral Index (1W%)



## LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
ITMG	40,925	6.51	100.61	46.24
TBIG	2,390	4.37	(18.98)	54.15
ADRO	3,730	3.90	65.78	119.31

Top Loser	Last	Chg%	%YTD	MC (T)
ARTO	5,100	(16.73)	(68.13)	70.67
GOTO	185	(16.67)	-	219.11
EMTK	1,565	(6.29)	(31.36)	95.84

Sectors	% 5D	3M%
Basic Material	(0.38)	(0.59)
Consumer Cyclical	0.72	(0.32)
Energy	2.64	7.40
Financials	(0.66)	(0.33)
Healthcare	(0.09)	5.49
Industrials	0.81	(5.67)
Infrastructure	0.20	(12.38)
Cons. Non-Cyclical	0.17	3.46
Prop. & Real Estate	2.41	(0.47)
Technology	(6.59)	(19.46)
Trans. & Logistics	(0.16)	(9.11)



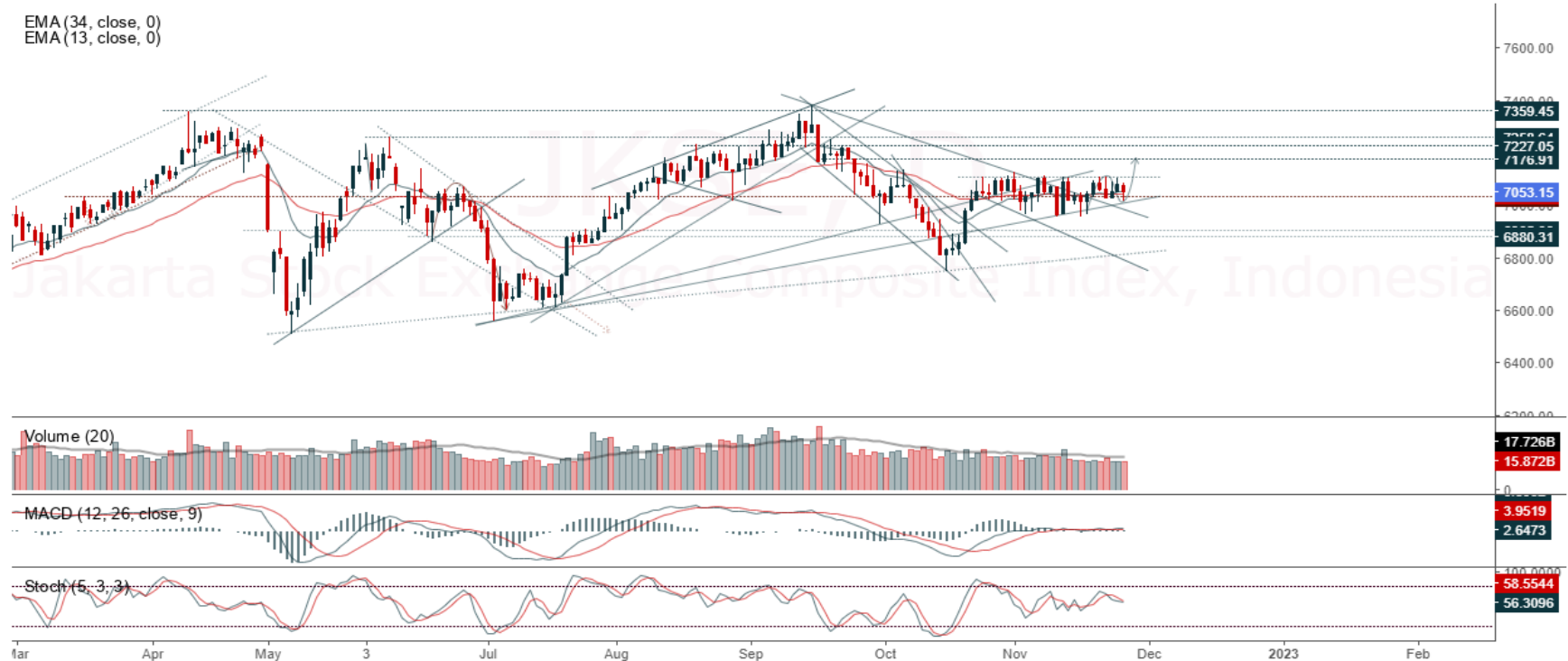
# Ticker: JCI Index

Terdaftar dan diawasi oleh:



Jakarta Stock Exchange Composite Index, Indonesia, Jakarta:JKSE, D

EMA (34, close, 0)  
EMA (13, close, 0)

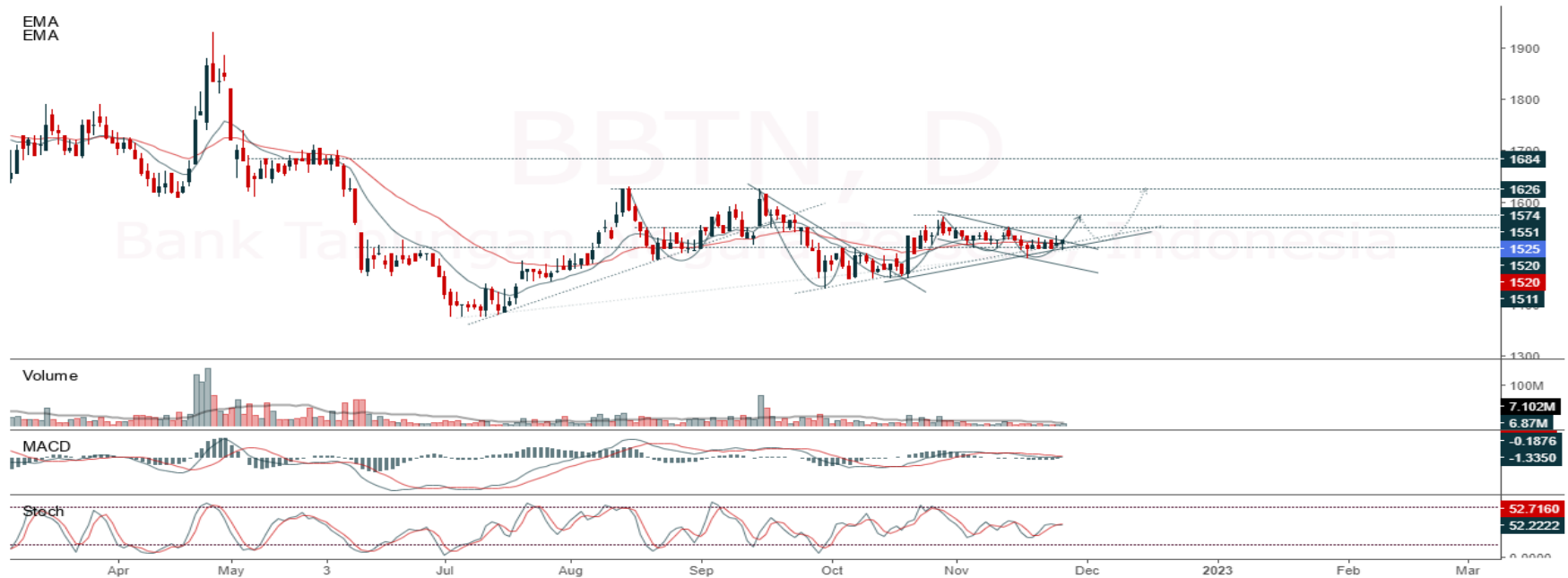


JCI closed lower slightly and still tends to move sideways. Stochastic indicator is bearish, MACD histogram is moving positive (bullish line) and volume is decreasing. If it is bearish again, JCI is expected to move again to the support at the range of 6,962 – 6,999. If JCI is able to move bullish, there is a chance for JCI to continue to strengthen towards the resistance at the range of 7,128 – 7,178.

**Support Flow : 6,962 – 6,999, Resistance Flow : 7,128 – 7,178**

Ticker : BBTN

Bank Tabungan Negara Persero, Indonesia, Jakarta:BBTN, D



**(BBTN)** The price closed higher and are still in a sideways trend. The stochastic indicator tends to be bullish and the MACD histogram is moving in the positive direction (MACD line is bullish) and volume is increasing. If the price goes down first, use the buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at 1,570, then at 1,600. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 1,465 – 1,490. **(Trading Buy)**

- Entry Buy : 1,490 – 1,525
- Target Price : 1,570 – 1,600
- Support : 1,465 – 1,490
- Cutloss : 1,460

Ticker : SMGR

Semen Indonesia Persero Tbk, Indonesia, Jakarta:SMGR, D

EMA (13, close, 0)  
EMA (34, close, 0)



**(SMGR)** The price closed higher and is in the support trendline area. Stochastic golden cross and MACD histogram indicators are moving in the positive direction (MACD line is bullish) and volume is starting to increase. If the price goes down first, use the buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at 7,925, then at 8,025. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of

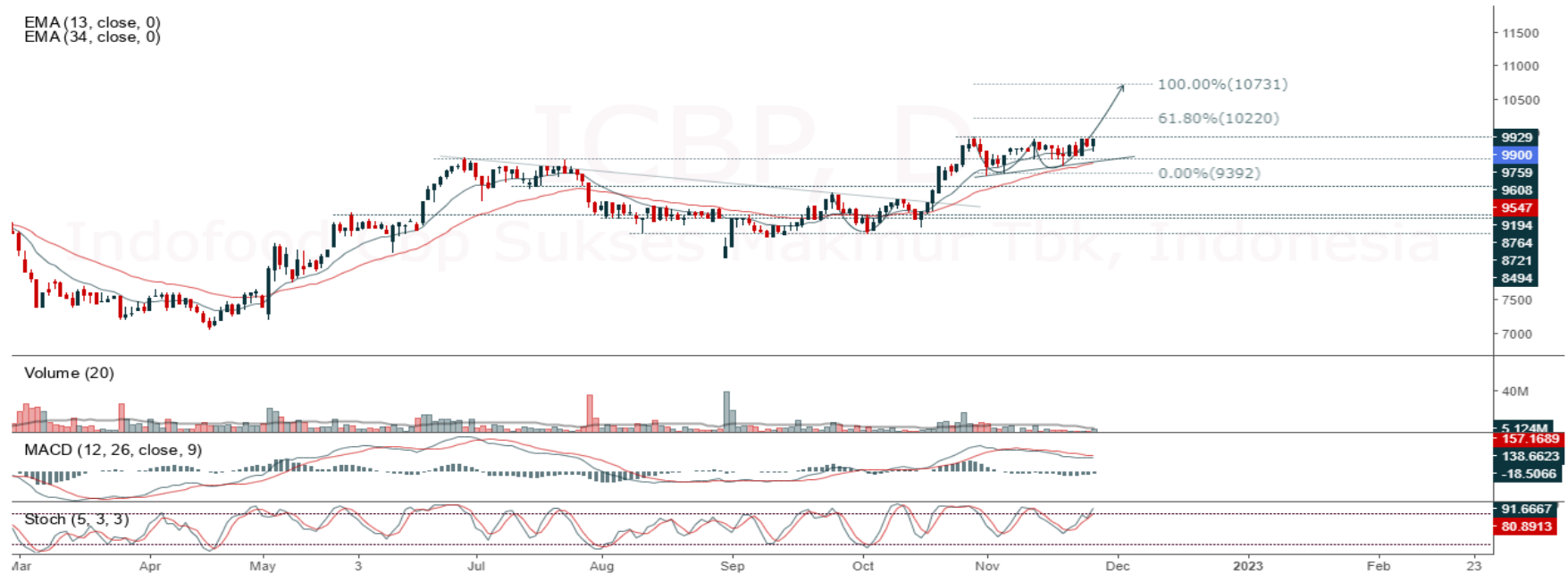
7,425 – 7,550. **(Trading Buy)**

- Entry Buy : 7,550 – 7,700
- Target Price : 7,925 – 8,025
- Support : 7,425 – 7,550
- Cutloss : 7,400

Ticker : ICBP

Indofood Cbp Sukses Makmur Tbk, Indonesia, Jakarta:ICBP, D

EMA (13, close, 0)  
EMA (34, close, 0)



**(ICBP)** The price closed higher and is testing the nearest resistance. The stochastic indicator is neutral and the MACD histogram is moving in the positive direction (MACD line is bullish) and the volume trend is increasing. If the price goes down first, use the buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish (buy on break at level of 9,900), with the first target at 10,200, then at 10,500. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 9,600 – 9,650. **(Buy on break)**

- Entry Buy : 9,650 – 9,900
- Target Price : 10,200 – 10,500
- Support : 9,600 – 9,650
- Cutloss : 9,575

## Review Stock Recommendation last Week

**ACES** : During last week, the price closed at 540 (-5.26%) and is still within the support range. The price still has a chance to strengthen as long as it stays above the support. Confirmation for the strengthening signal if it is bullish again or can break up to 555. Be careful if the price breakdown below support level.

**BRMS** : During last week, the price closed at 183 (-0.54%) and is still in our buy range. The price still has a chance to strengthen as long as it stays above the support. Confirmation for the strengthening signal if it is bullish again or it can break up to 187. Be careful if the price breakdown below support level.

**MLPL** : During last week, the price closed at 140 stagnant and is still in the buy range. The price still has a chance to strengthen as long as it stays above the support. Confirmation for the strengthening signal if it is bullish again or can break up to 145. Be careful if the price breakdown below support level.

# ECONOMIC CALENDAR

Terdaftar dan diawasi oleh:



Date	Event	Previous	Forecast
<b>28-Nov-22</b>	GB CBI Distributive Trades NOV	18	-7
	US Dallas Fed Manufacturing Index NOV	-19.4	
<b>29-Nov-22</b>	Japan, Unemployment Rate OCT	2.60%	
	US CB Consumer Confidence NOV	102.5	103
<b>30-Nov-22</b>	China, NBS Manufacturing PMI NOV	49.2	49
	EA Inflation Rate YoY Flash NOV	10.60%	10.30%
	US ADP Employment Change NOV	239K	198K
	US GDP Growth Rate QoQ 2nd Est Q3	-0.60%	2.60%
	US JOLTs Job Openings OCT	10.717M	10.4M
<b>01-Dec-22</b>	China, Caixin Manufacturing PMI NOV	49.2	
	<b>Indonesia, S&amp;P Global Manufacturing PMI NOV</b>	<b>51.8</b>	<b>52.3</b>
	<b>Indonesia, Inflation Rate YoY NOV</b>	<b>5.71%</b>	<b>5.60%</b>
	<b>Indonesia, Inflation Rate MoM NOV</b>	<b>-0.11%</b>	<b>0.20%</b>
	<b>Indonesia, Core Inflation Rate YoY NOV</b>	<b>3.31%</b>	
	<b>Indonesia, Tourist Arrivals YoY OCT</b>	<b>10768%</b>	
	Japan, Consumer Confidence NOV	29.9	29.1
	EA Unemployment Rate OCT	6.60%	
	US Personal Spending MoM OCT	0.60%	
	US Personal Income MoM OCT	0.40%	0.30%
US ISM Manufacturing PMI NOV	50.2		
<b>02-Dec-22</b>	South Korea, Inflation Rate YoY NOV	5.70%	5.60%
	US Unemployment Rate NOV	3.70%	
	US Non Farm Payrolls NOV	261K	210K

Source: Bloomberg LP

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