

Weekly Report

ED: 5 – 9 December, 2022

Opportunity in the middle of Window Dressing activity



Covid-19 Updates: Actives cases of 50,987 (30th world), Indonesia has reached vaccination : 86.82% (doses 1), 74.28% (doses 2), 28.59% (doses 3) & 4.01% (doses 4)



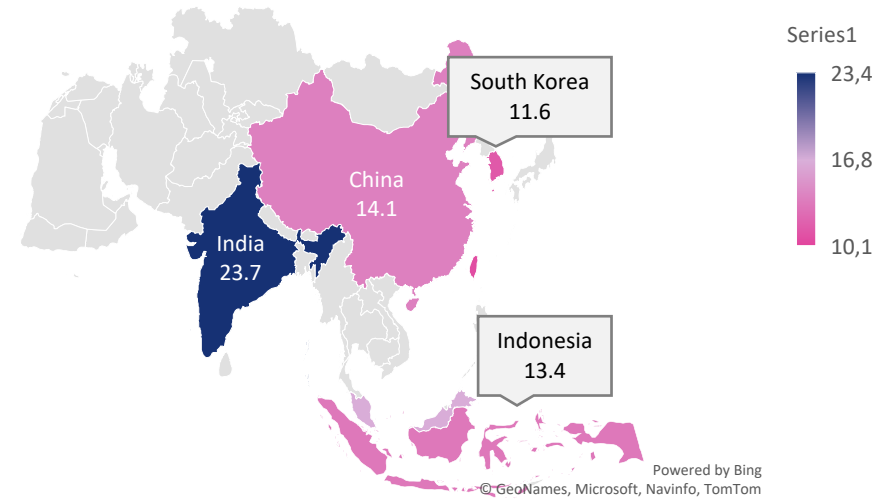
Market Data

During last week, JCI closed at 7,019.64 (-0.92%). Foreign investors recorded net sell actions worth of IDR 1.09 trillion (regular market) or IDR 1.17 trillion net sell (all market). Stocks that became foreign net sellers (Top 10) during the week were: GOTO (NG), ADMR, TBIG, ASII, BBCA, TLKM, UNTR, GGRM, BPII & TINS. One of the reasons for the weakening was due to the release of Indonesia's PMI index data which fell to 50.3 from 51.8 or below the consensus at 52.3. As for November's inflation on a YoY basis fell to 5.42% vs. prev. 5.71% vs cons. 5.50%, while for MoM is up 0.09% vs Prev. -0.11% vs cons. 0.16%. Meanwhile, the strengthening of one of the sentiments came from China which indicated a signal of reducing social restrictions in handling Covid-19.

During this week foreign market movements, especially US, will be influenced by PMI manufacturing data, producer price index, and Michigan consumer sentiment data. On the other hand, China will also release balance of trade data and inflation data.

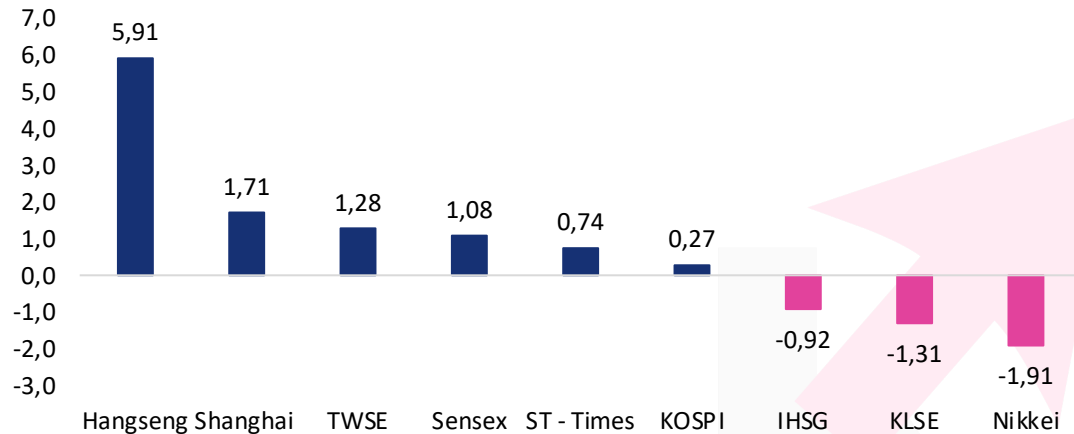
Meanwhile, from Indonesia, JCI will be influenced by foreign exchange reserve data and consumer confidence data. We estimate that the JCI will continue to move sideways.

Asia Pacific Reference Stock Price Index (PER)



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	11.6	0.9	(18.25)
IHSG	Indonesia	13.4	2.0	6.66
Shanghai	China	14.1	1.4	(13.29)
TWSE	Taiwan	10.9	1.9	(17.83)
KLSE	Malaysia	15.8	1.4	(5.47)
ST - Times	Singapore	11.7	1.1	4.34
Sensex	India	23.7	3.5	7.92
Hangseng	Hongkong	10.7	0.8	(20.18)
Nikkei	Japan	18.7	1.6	(3.52)

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

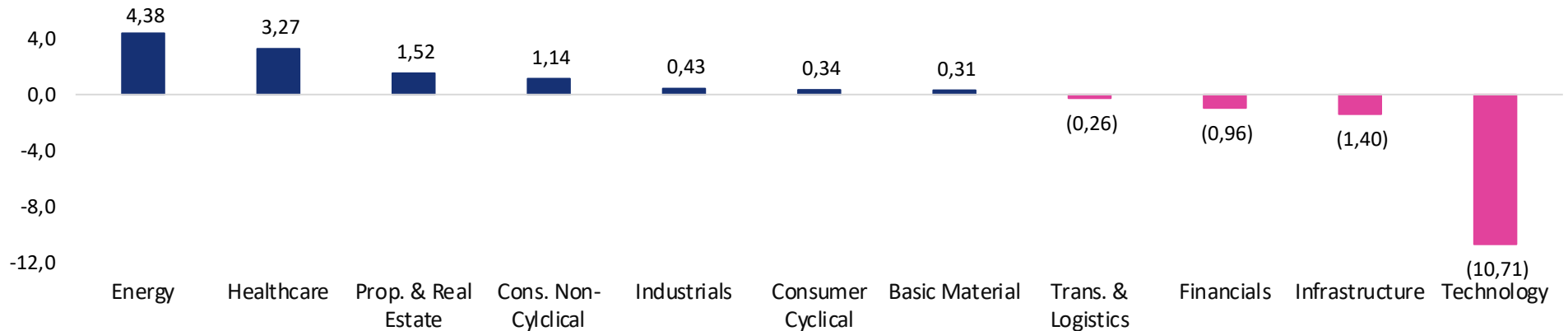


Market Data

Terdaftar dan diawasi oleh:



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
MIKA IJ Equity	2,790	7.31	23.45	39.75
INDF IJ Equity	6,775	7.11	7.11	59.49
AMRT IJ Equity	2,950	6.50	142.80	122.50

Top Loser	Last	Chg%	%YTD	MC (T)
GOTO IJ Equity	132	(28.65)	-	156.34
EMTK IJ Equity	1,275	(18.53)	(44.08)	78.08
ARTO IJ Equity	4,200	(17.65)	(73.75)	58.20

Sectors	% 5D	3M%
Basic Material	0.31	(0.65)
Consumer Cyclical	0.34	1.40
Energy	4.38	6.04
Financials	(0.96)	(2.91)
Healthcare	3.27	8.12
Industrials	0.43	(8.96)
Infrastructure	(1.40)	(14.63)
Cons. Non-Cyclical	1.14	4.57
Prop. & Real Estate	1.52	2.91
Technology	(10.71)	(24.09)
Trans. & Logistics	(0.26)	(6.94)



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 slightly lower and is back moving sideways. The stochastic indicator is bearish, MACD histogram is moving positive (bullish line) and the volume trend is increasing. 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 – 7,156. If it is bearish again, JCI is expected to move again to the support at the range of 6,943 – 6,955.

Support Flow : 6,943 – 6,955, Resistance Flow : 7,128 – 7,156

Ticker : BULL

Buana Listya Tama Tbk PT, Indonesia, Jakarta:BULL, D

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



(BULL) The price closed higher and returned to the dynamic resistance. Stochastic golden cross and MACD histogram indicators are 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 level 167, then at 170. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 151 – 155. **(Trading Buy)**

Entry Buy : 155 – 161
Target Price : 167 – 170
Support : 151 – 155
Cutloss : 150

Ticker : MEDC

Medco Energi Internasional Tbk, Indonesia, Jakarta:MEDC, D

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



(MEDC) The price closed lower and will close the gap first. The bullish stochastic indicator and MACD histogram are moving in the positive direction (MACD line is a potential golden cross) 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 1,135, then at 1,185. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 1,010 – 1,040. **(Buy on weakness)**

Entry Buy : 1,040 – 1,080
Target Price : 1,135 – 1,185
Support : 1,010 – 1,040
Cutloss : 1,005

Ticker : EXCL



(EXCL) The price closed higher and is testing the nearest resistance. The stochastic indicator is neutral and the MACD histogram is moving positive (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, with the first target at 2,390, next at 2,430. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 2,170 – 2,220. **(Trading Buy)**

Entry Buy : 2,220 – 2,300
 Target Price : 2,390 – 2,430
 Support : 2,170 – 2,220
 Cutloss : 2,160

Review Stock Recommendation last Week

BBTN : During last week, the price closed at 1,515 (-0.65%) and is still in the buy range. The price still has a chance to strengthen as long as it stays above support. Confirmation for the strengthening signal if it is bullish again or can break up to 1,535. Be careful if the price breakdown below support level.

ICBP : During last week, the price closes at the first target of 10,200 (+3.03%) and is still in an uptrend. The price still has a chance to continue strengthening to the second and new target at 10,600. The new support benchmark is at 9,900. Be careful if the price breakdown below support level.

SMGR : During last week, the price closed at 7,675 (-0.32%) and is still in the buy range. The price still has a chance to strengthen as long as it stays above support. Confirmation for the strengthening signal if it is bullish again or can break up to 7,775. Be careful if the price breakdown below support level.

ECONOMIC CALENDAR

Terdaftar dan diawasi oleh:



Date	Event	Previous	Forecast
05-Dec-22	South Korea, Foreign Exchange Reserves NOV	\$414.01B	
	China, Caixin Services PMI NOV	48.4	47
	US ISM Non-Manufacturing PMI NOV	54.4	53
06-Dec-22	US Balance of Trade OCT	\$-73.3B	
	US Exports OCT	\$258B	
	US Imports OCT	\$331.3B	
07-Dec-22	China, Balance of Trade NOV	\$85.15B	\$81B
	Indonesia, Foreign Exchange Reserves NOV	\$130.2B	\$131B
08-Dec-22	Japan, GDP Growth Rate QoQ Final Q3	1.10%	-0.30%
	Indonesia, Consumer Confidence NOV	120.3	119
	US Initial Jobless Claims 03/DEC	225K	
09-Dec-22	China, Inflation Rate YoY NOV	2.10%	
	China, PPI YoY NOV	-1.30%	-1.60%
	Indonesia, Retail Sales YoY OCT	4.60%	4.40%
	US PPI MoM NOV	0.20%	0.30%
	US Michigan Consumer Sentiment Prel DEC	56.8	56.4

Source: Bloomberg LP

Our Team

Sukarno Alatas
Equity Research Analyst
sukarno@kiwoom.co.id | 021 5010 5800

Michelle Abadi
Associate
michelle@kiwoom.co.id | 021 5010 5800

Abdul Azis Setyo Wibowo
Equity Research Analyst
azis@kiwoom.co.id | 021 5010 5800

Rizky Khaerunnisa
Equity Research Analyst
rizky@kiwoom.co.id | 021 5010 5800

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