

# Weekly Report

ED: 12 – 16 December, 2022

**External & Internal Data Estimation May Once  
Again Burden The Index**



**Covid-19 Updates : Actives cases of 39,809 (34th world), Indonesia has reached vaccination : 86.86% (doses 1), 74.34% (doses 2), 28.77% (doses 3) & 4.42% (doses 4)**



# Market Data

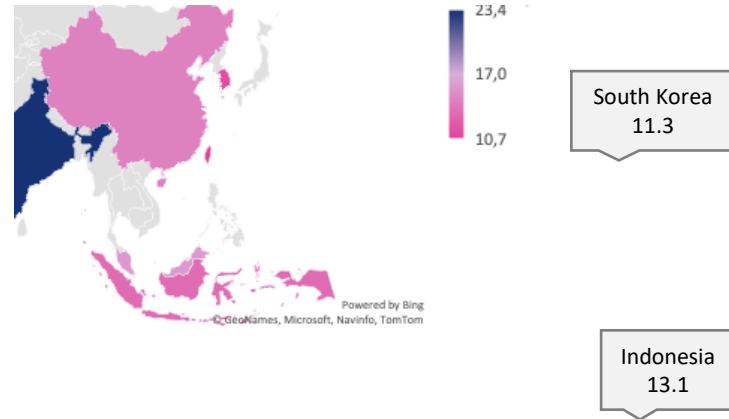
During last week, JCI closed at 6,715.12 (-4.34%). Foreign investors recorded net sell actions worth of IDR 7.37 trillion (regular market) or IDR 6.68 tn net sell (all market). The decline in JCI was influenced by falling oil prices during slowing global demand and the release of data on US employment and service industry activity that increased. From Indonesia, there was the release of data on foreign exchange reserves which increased in November by \$134B, data on Consumer Confidence Index which fell in November by 119.2 and data on retail sales which decreased in October by 3.7%. The stocks that became foreign net sellers during the week were: BBCA, TLKM, ASII, BMRI, BBNI.

During this week, foreign market movements, especially US, will be influenced by US inflation data where US inflation is expected to decline, on the other hand there is also the announcement of the Fed Fund Rate where it is estimated that the Fed will raise interest rates by 50 bps. From China, there will also M2 Money Supply data and industrial production data which are expected to slow down.

Meanwhile, from Indonesia, it will be influenced by trade balance data which is expected to decline to USD 4.4B in Nov22 (vs Oct-22 USD 5.67B). On the other hand, there will also be car sales data. We see that JCI is still able to move weaker this week.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	11.3	0.9	(19.77)
IHSG	Indonesia	13.1	1.9	2.03
Shanghai	China	14.4	1.4	(11.89)
TWSE	Taiwan	10.7	1.9	(19.28)
KLSE	Malaysia	15.8	1.4	(5.76)
ST - Times	Singapore	11.6	1.1	3.91
Sensex	India	23.4	3.4	6.74
Hangseng	Hongkong	11.6	0.8	(14.95)
Nikkei	Japan	18.8	1.6	(3.09)

## Asia Pacific Reference Stock Price Index (PER)



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

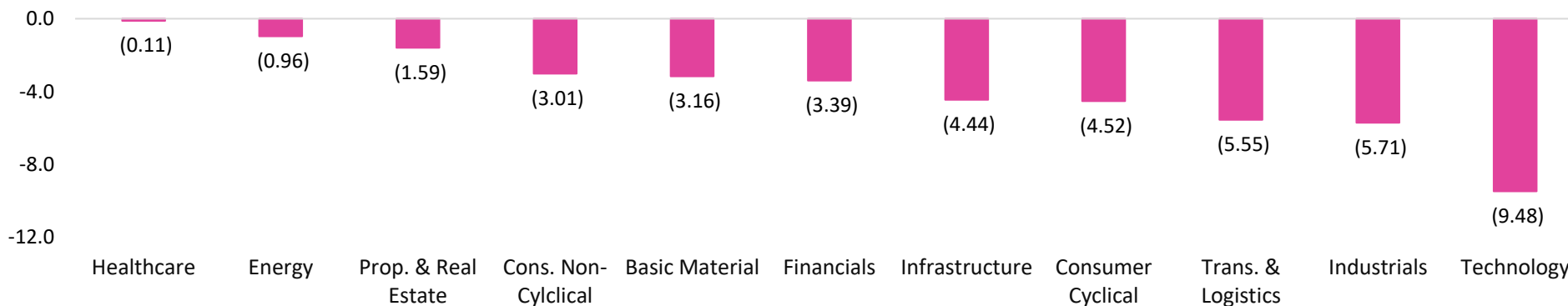


# Market Data

Terdaftar dan diawasi oleh :



## Sectoral Index (1W%)



## LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
MIKA	2,950	5.73	30.53	42.03
KLBF	2,130	3.40	31.89	99.84
INDF	6,925	2.21	9.49	60.80

Top Loser	Last	Chg%	%YTD	MC (T)
GOTO	93	(29.55)	-	110.15
ARTO	3,530	(15.95)	(77.94)	48.91
AMRT	2,500	(15.25)	105.76	103.81

Sectors	% 5D	3M%
Basic Material	(3.16)	(6.78)
Consumer Cyclical	(4.52)	(3.35)
Energy	(0.96)	3.29
Financials	(3.39)	(5.19)
Healthcare	(0.11)	5.14
Industrials	(5.71)	(14.89)
Infrastructure	(4.44)	(16.87)
Cons. Non-Cyclical	(3.01)	2.82
Prop. & Real Estate	(1.59)	(2.52)
Technology	(9.48)	(32.50)
Trans. & Logistics	(5.55)	(10.12)



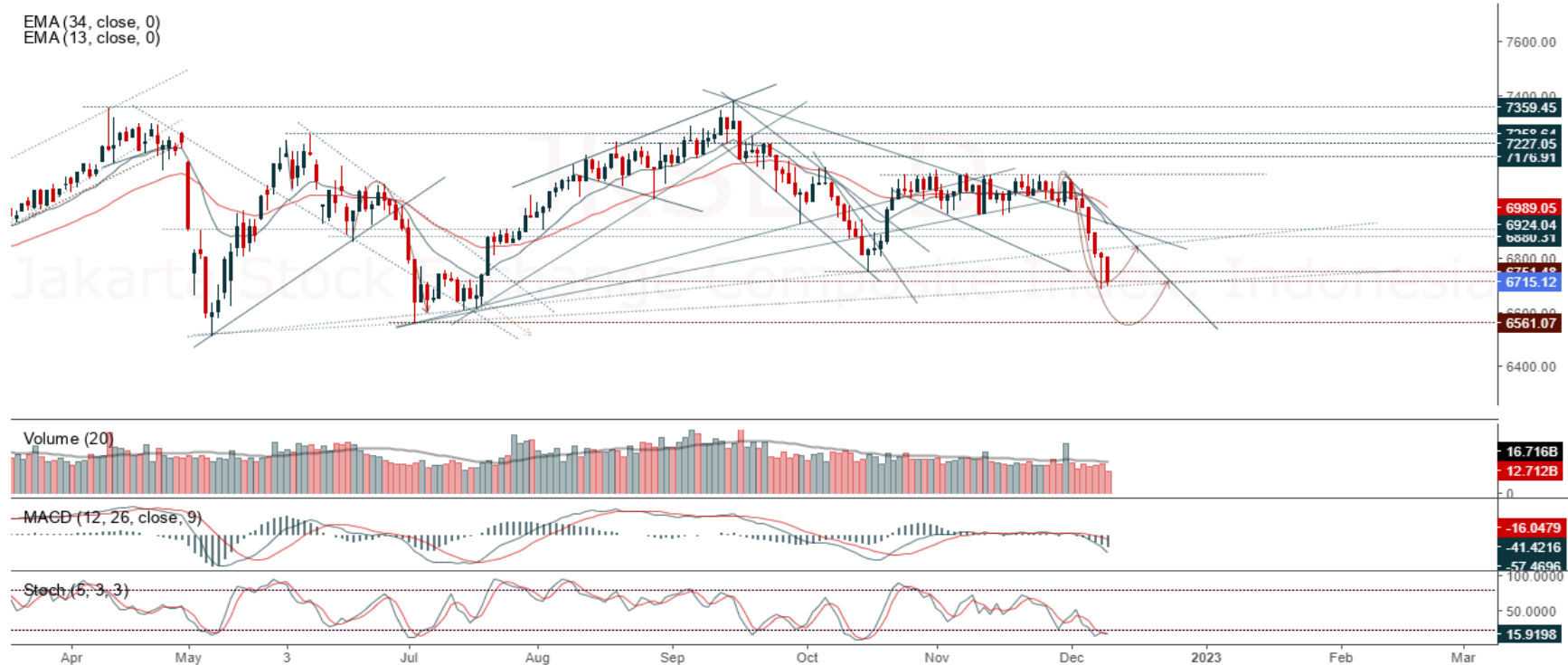
# Ticker: JCI Index

Terdaftar dan diawasi oleh :



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

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



JCI closed lower and broke down below support in a sideways trend and turned into a downtrend in the short term. The stochastic indicator is bearish, MACD histogram is moving negative (bullish line) and the volume trend is down. If it is bearish again, JCI is expected to move again to the support at the range of 6,559 – 6,607. If JCI is able to move bullish, there is a chance for JCI to continue strengthening to the resistance at the range of 6,809 – 6,847.

**Support Flow : 6,559 – 6,607, Resistance Flow : 6,809 – 6,847**

Ticker : BIPI

Astrindo Nusantara Infrastruktur Tbk PT, Indonesia, Jakarta:BIPI, D

EMA  
EMA



**(BIPI)** The price closed higher and tested the nearest resistance. Stochastic indicators are bullish and MACD histogram is moving positive (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 197, then at 204. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 173 – 180. **(Trading Buy)**

Entry Buy : 180 – 187  
 Target Price : 197 – 204  
 Support : 173 – 180  
 Cutloss : 172

Ticker : ICBP

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



**(ICBP)** The price closed lower and is still undergoing a reasonable correction. The bearish stochastic and MACD histogram indicators are moving negative (MACD line is bullish) and the volume trend is neutral. 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 10,500, then at 10,625. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 9,775 – 9,900. **( Buy on weakness or Trading Buy)**

Entry Buy : 9,900 – 10,150  
 Target Price : 10,500 – 10,625  
 Support : 9,775 – 9,900  
 Cutloss : 9,750

Ticker : TBIG

Tower Bersama Infrastructure Tbk PT, Indonesia, Jakarta:TBIG, D

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



**(TBIG)** The price closed higher and potentially testing the nearest resistance. The bullish stochastic and MACD histogram indicators are moving positive (MACD line is bullish) and volume slightly increased. 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 2,500, then at 2,560. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 2,260 – 2,340. **(Buy on weakness)**

Entry Buy : 2,340 – 2,410  
Target Price : 2,500 – 2,560  
Support : 2,260 – 2,340  
Cutloss : 2,250

## Review Stock Recommendation last Week

**BULL** : The price managed to pass the second target at 170, high at 191 (+18.63%) and closed at 186 (+15.52%). The price may correct first to the new support at 177 before continuing to strengthen. We suggest to be careful if it is not strong enough to hold above 177, the price will fall back to the initial support.

**EXCL** : During last week, the price closed at the first target of 2,070 (-10%) and it has broken down below the support or if the cutloss is at 2,160 (-6.08%). The price still continues to fall to the next support at 1,980. The price may continues to downtrend.

**MEDC** : During last week the price closed at 1,075 (-0.46%) 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 1,105. Be careful if the price breakdown beliw support level.

# ECONOMIC CALENDAR

Terdaftar dan  
diawasi oleh :



Date	Event	Previous	Forecast
<b>12-Dec-22</b>	GB GDP MoM OCT	-0.60%	
	GB Goods Trade Balance OCT	£-15.656B	
<b>13-Dec-22</b>	GB Claimant Count Change NOV	3.3K	
	US Core Inflation Rate YoY NOV	6.30%	
	US Inflation Rate YoY NOV	7.70%	
<b>14-Dec-22</b>	South Korea, Unemployment Rate NOV	2.80%	
	Japan, Tankan Large Manufacturers Index Q4	8	
	GB Inflation Rate YoY NOV	11.10%	
<b>15-Dec-22</b>	US Fed Interest Rate Decision	4%	
	Japan, Balance of Trade NOV	¥-2162.3B	
	China, Industrial Production YoY NOV	5%	
	Indonesia, Balance of Trade NOV	\$5.67B	
	Indonesia, Exports YoY NOV	12.30%	
	Indonesia, Imports YoY NOV	17.44%	
	US Retail Sales MoM NOV	1.30%	
<b>15-Dec-22</b>	GB Gfk Consumer Confidence DEC	-44	
	GB Retail Sales MoM NOV	0.60%	
	EA Inflation Rate YoY Final NOV	10.60%	

Source: Bloomberg LP



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