

Weekly Report

ED: 26 – 30 December, 2022

Hoping for Window Dressing in Last Moments Despite Minimal Positive Sentiment



Covid-19 Updates: Actives cases of 20,231 (50th world), Indonesia has reached vaccination : 86.92% (doses 1), 74.45% (doses 2), 29.11% (doses 3) & 4.97% (doses 4)



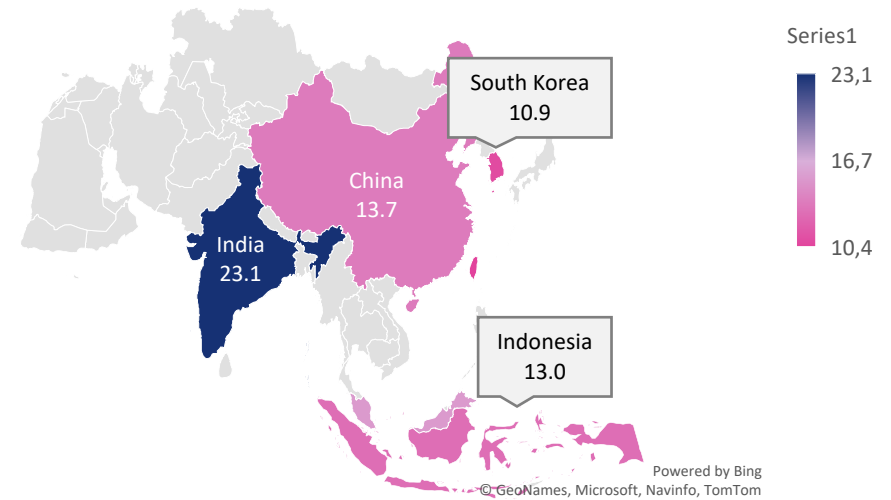
Market Data

During last week, JCI closed at 6,800.67 (-0.17%). Foreign investors recorded net sell actions worth of IDR 988.35 billion (regular market) or IDR 1.49 trillion net sell (all market). The decline in JCI was influenced by BI's consistency in raising the benchmark interest rate by 25 basis points (bps) to 5.5%. Investors are still concerned that a recession will crush investors' hopes of a year-end rally and lead to heavy losses in December. The stocks that became foreign net sellers during last week were: BBNI, BMRI, BBKA, ADRO, GOTO.

During this week foreign market movements, particularly in US, will be influenced by housing price index data which is expected to decline and initial jobless claims which are expected to increase. On the other hand, China will release industrial profit data which is expected to slow down.

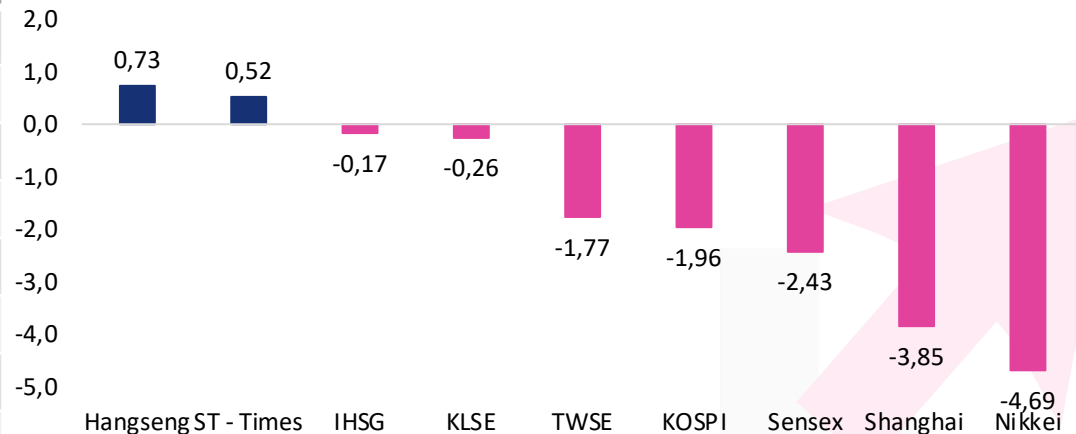
Meanwhile from Indonesia, we see that JCI will tend to be sideways given the lack of domestic catalysts and market players will tend to wait for data to be released next year.

Asia Pacific Reference Stock Price Index (PER)



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	10.9	0.8	(22.30)
IHSG	Indonesia	13.0	2.0	3.33
Shanghai	China	13.7	1.4	(16.32)
TWSE	Taiwan	10.4	1.8	(21.67)
KLSE	Malaysia	15.5	1.4	(5.92)
ST - Times	Singapore	11.6	1.1	4.29
Sensex	India	23.1	3.3	2.73
Hangseng	Hongkong	11.4	0.8	(16.26)
Nikkei	Japan	17.7	1.5	(8.88)

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

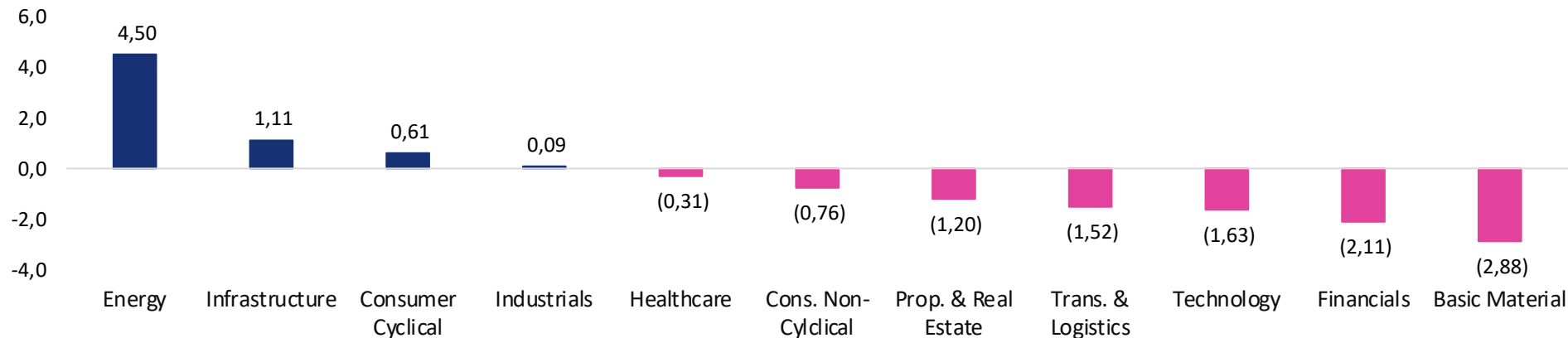


Market Data

Terdaftar dan diawasi oleh:



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
EXCL	2,080	3.48	(34.38)	25.40
TLKM	3,780	2.72	(6.44)	374.46
WIKA	830	2.47	(24.89)	7.45

Top Loser	Last	Chg%	%YTD	MC (T)
GOTO	86	(10.42)	-	101.86
ARTO	3,740	(7.88)	(76,.3)	51.82
MDKA	4,010	(6.74)	5.66	96.68

Sectors	% 5D	3M%
Basic Material	(2.88)	(4.14)
Consumer Cyclical	0.61	(2.99)
Energy	4.50	18.01
Financials	(2.11)	(5.80)
Healthcare	(0.31)	6.24
Industrials	0.09	(10.57)
Infrastructure	1.11	(15.02)
Cons. Non-Cyclical	(0.76)	2.54
Prop. & Real Estate	(1.20)	(1.92)
Technology	(1.63)	(28.84)
Trans. & Logistics	(1.52)	(8.73)



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 with a bullish candle. Stochastic indicator is bullish, MACD histogram is moving positive (golden cross line) and volume is increasing. If it is bearish again, JCI is expected to move again to the support at the range of 6,715 – 6,747. If JCI is able to move bullish, there is a chance for JCI to continue strengthening to the resistance at the range of 6,926 – 6,956.

Support Flow : 6,715 – 6,747, Resistance Flow : 6,926 – 6,956



Ticker : AKRA

Akr Corporindo Tbk, Indonesia, Jakarta:AKRA, D

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



(AKRA) The price closed stagnant and in an uptrend in the short term. Stochastic indicators are bullish and MACD histogram is moving positive (MACD line golden cross) and volume 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 1,455, then at 1,480. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 1,340 – 1,370. **(Trading Buy)**

Entry Buy : 1,370 – 1,400
Target Price : 1,455 – 1,480
Support : 1,340 – 1,370
Cutloss : 1,335

Ticker : BRPT

Barito Pacific Tbk, Indonesia, Jakarta:BRPT, D

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



(BRPT) The price closed higher after being in the support area. Stochastic indicator is bullish and MACD histogram is moving positive (MACD line 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 the level of 810, then at 830. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 740 – 755.

(Trading Buy)

- Entry Buy : 755 – 780
- Target Price : 810 – 830
- Support : 740 – 755
- Cutloss : 735

Ticker : TLKM

Telkom Indonesia (Persero) Tbk PT, Indonesia, Jakarta:TLKM, D



(TLKM) The price closed higher and has potential back to test the resistance. The bullish stochastic indicator and MACD histogram are moving positive (MACD line golden cross) and the volume trend is down. 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 3,900, then at 3,960. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 3,640 – 3,680. **(Trading buy)**

Entry Buy : 3,680 – 3,780
 Target Price : 3,900 – 3,960
 Support : 3,640 – 3,680
 Cutloss : 3,630

Review Stock Recommendation last Week

ANTM : During last week, the price closed at 2,000 (-0.99%) and is still in the buy range. The price still has a chance to strengthen as long as it stays above the support. The strategy can be to buy on weakness in the support area. Be careful if the price breakdown below the support level.

BBNI : During last week, the price closed at 9,325 (-4.84%) and is still within the support range. The price will test the support test and if it is able to hold, there is a chance to strengthen. Be careful if the price breakdown below the support level.

SLIS : The price touched the first target at 300, the highest was at 308 (+15.78%) and closed at 282 (+6.01%). The price still has a chance to strengthen as long as it stays above the support. The nearest support benchmark is at 274. Be careful if the price breakdown below support at 274.

ECONOMIC CALENDAR

Terdaftar dan
diawasi oleh:



Date	Event	Previous	Forecast
27-Dec-22	South Korea, Consumer Confidence DEC	86.5	86
	Japan, Retail Sales YoY NOV	4.30%	4%
	US Goods Trade Balance Adv NOV	\$-98.8B	
28-Dec-22	South Korea, Business Confidence DEC	74	72
	Japan, Industrial Production MoM Prel NOV	-3.20%	-0.20%
	US Pending Home Sales YoY NOV	-37%	-32%
29-Dec-22	South Korea, Industrial Production YoY NOV	-1.10%	-2.30%
	South Korea, Retail Sales MoM NOV	-0.20%	0.10%
	US Initial Jobless Claims DEC/24	216K	
30-Dec-22	South Korea, Inflation Rate YoY DEC	5%	4.20%
	GB Nationwide Housing Prices YoY DEC	4.40%	

Source: Bloomberg LP

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