

Weekly Report

ED: 2 – 6 January, 2023

**Focusing on External Data That May
Suppress the Index**



Covid-19 Updates: Actives cases of 9,577 (68th world), Indonesia has reached vaccination : 86.95% (doses 1), 74.48% (doses 2), 29.22% (doses 3) & 5.09% (doses 4)



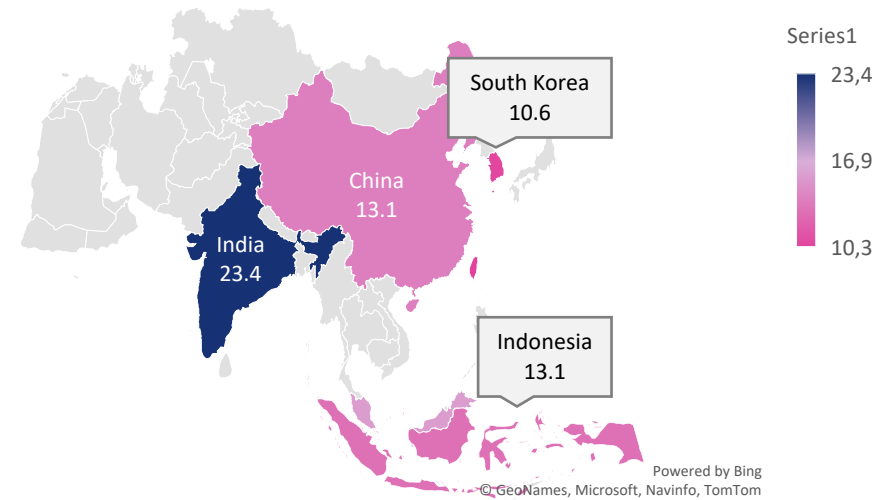
Market Data

During last week, JCI closed at 6,850.62 (+0.73%). Foreign investors recorded net sell actions worth of IDR 1.36 trillion (regular market) or IDR 2.62 trillion net sell (all market). The increase in JCI for a week was due to positive sentiment from within the country due to the lifting of restrictions on public activities or PPKM. Investors are still worried that there will be a recession which is likely to be implemented by several developed countries. The stocks that became foreign net sellers during the week were: BBRI, ADRO, ASII, TLKM and GOTO.

During this week the movement of foreign markets, especially US, will be influenced by manufacturing PMI data which is expected to continue to experience contraction, as well as market players' concerns about statements regarding hawkish or dovish from The Fed in the FOMC minutes. On the other hand, China will also release PMI manufacturing data which is expected to contract further. We see that the release of PMI data which has contracted even further can trigger fears from market players regarding a recession.

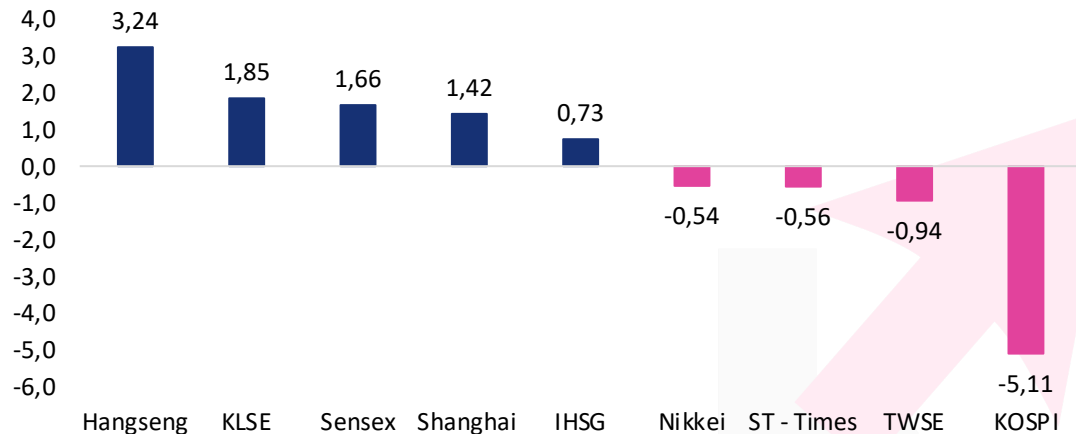
Meanwhile, from Indonesia, JCI will be influenced by manufacturing PMI data and inflation data, which we estimate will be lower in December than November. We see that JCI is still moving sideways.

Asia Pacific Reference Stock Price Index (PER)



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	10.6	0.8	(24.89)
IHSG	Indonesia	13.1	2.0	4.09
Shanghai	China	13.9	1.4	(15.55)
TWSE	Taiwan	10.3	1.8	(22.69)
KLSE	Malaysia	15.7	1.4	(4.84)
ST - Times	Singapore	11.6	1.1	(4.02)
Sensex	India	23.4	3.4	(4.87)
Hangseng	Hongkong	11.5	0.8	(15.63)
Nikkei	Japan	17.6	1.5	(9.37)

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

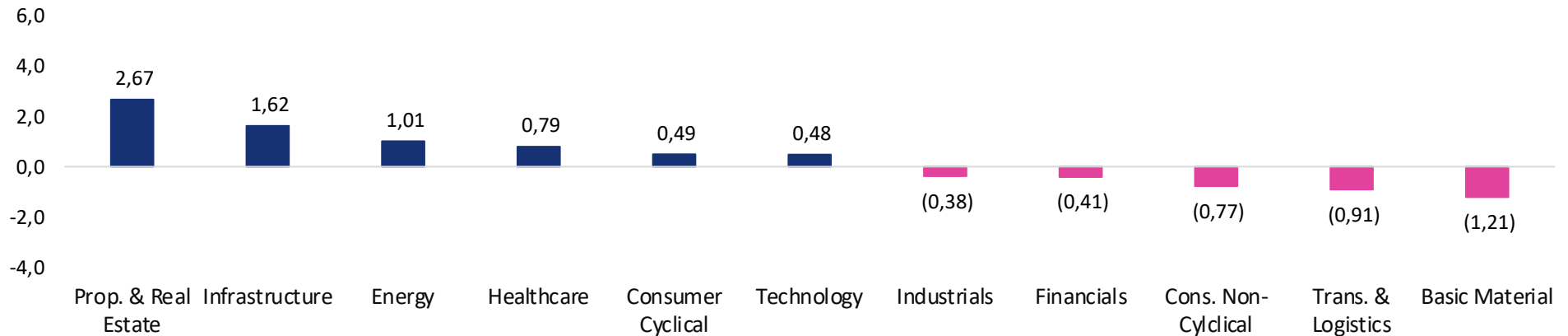


Market Data

Terdaftar dan diawasi oleh:



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
BRIS	1,290	6.17	(28.25)	59.51
GOTO	91	5.81	-	107.78
TOWR	1,100	4.27	(3.93)	56.12

Top Loser	Last	Chg%	%YTD	MC (T)
HMSP	840	(10.16)	(17.65)	97.71
MEDC	1,015	(8.56)	103.00	25.51
INKP	8,725	(4.64)	10.44	47.73

Sectors	% 5D	3M%
Basic Material	(1,1)	(1.76)
Consumer Cyclical	0.49	0.13
Energy	1.01	18.71
Financials	(0.41)	(4.79)
Healthcare	0.79	4.48
Industrials	(0.38)	(7.58)
Infrastructure	1.62	(11.45)
Cons. Non-Cyclical	(0.77)	2.89
Prop. & Real Estate	2.67	3.55
Technology	0.48	(25.83)
Trans. & Logistics	(0.91)	(5.55)



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 bearish candle and is in the sideways area. Stochastic indicator is bearish, MACD histogram is moving positive with a downward trend (the line is still bullish) and volume is decreasing. If it is bearish again, JCI is expected to move again to the support at the range of 6,747 – 6,786. If JCI is able to move bullish, there is a chance for JCI to continue strengthening to the resistance at the range of 6,955 – 6,967.

Support Flow : 6,747 – 6,786, Resistance Flow : 6,955 – 6,967

Ticker : BFIN

BFI Finance Indonesia Tbk, Indonesia, Jakarta: BFIN, D

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



(BFIN) The price closed higher and slightly tested the nearest resistance. 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 1,100, then at 1,120. 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 – 1,025. **(Trading Buy)**

Entry Buy : 1,025 – 1,055
Target Price : 1,100 – 1,120
Support : 1,010 – 1,025
Cutloss : 1,005

Ticker : ISAT

Indosat Tbk, Indonesia, Jakarta:ISAT, D

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



(ISAT) The price closed higher and in an uptrend. 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 (buy if it breakup to 6,175), with the first target at 6,375, then at 6,500. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 5,925 – 6,025. **(Buy on break)**

Entry Buy : 6,025 – 6,175
Target Price : 6,375 – 6,500
Support : 5,925 – 6,025
Cutloss : 5,900



Ticker : MIKA

Mitra Keluarga Karyasehat Tbk PT, Indonesia, Jakarta:MIKA, D

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



(MIKA) The price closed higher and has the potential back to test the resistance. Stochastic indicator is bullish and MACD histogram is moving positive (MACD line golden cross) and volume is slightly 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 the level of 3,300, then at 3,400. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 3,070 – 3,100. **(Trading buy)**

Entry Buy : 3,100 – 3,190
Target Price : 3,300 – 3,400
Support : 3,070 – 3,100
Cutloss : 3,060

Review Stock Recommendation last Week

AKRA : During last week, the price closed at 1,400 or stagnant and 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 and pay attention to the price need to stay above the support. Be careful if the price breakdown below the support.

BRPT : During last week, the price closed at 755 (-3.20%) and is still in support I. The price will test support and if it can hold out there is a chance to strengthen. Be careful if the price breakdown below the support, it can continue the downward trend.

TLKM : During last week, the price closed at 3,750 (-0.79%) 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 and pay attention to the price need to stay above the support. Be careful if the price breakdown below the support.

ECONOMIC CALENDAR

Terdaftar dan diawasi oleh:



Date	Event	Previous	Forecast
02-Jan-23	Indonesia, S&P Global Manufacturing PMI DEC	50.3	50
	Indonesia, Inflation Rate YoY DEC	5.42%	5.40%
	Indonesia, Inflation Rate MoM DEC	0.09%	
	Indonesia, Core Inflation Rate YoY DEC	3.30%	3.40%
03-Jan-23	China, Caixin Manufacturing PMI DEC	49.4	48
	Indonesia, Tourist Arrivals YoY NOV	364.31%	
	GB S&P Global/CIPS Manufacturing PMI Final DEC	46.5	44.7
04-Jan-23	Japan, Jibun Bank Manufacturing PMI Final DEC	49	
	US ISM Manufacturing PMI DEC	49	49
	US JOLTs Job Openings NOV	10.334M	10.1M
05-Jan-23	China, Caixin Services PMI DEC	46.7	
	Japan, Consumer Confidence DEC	29.6	29
	US Balance of Trade NOV	\$-78.2B	\$-72B
	US Initial Jobless Claims DEC/31	225K	
06-Jan-23	EA Inflation Rate YoY Flash DEC	10.10%	9.80%
	US Non Farm Payrolls DEC	263K	220K
	US ISM Non-Manufacturing PMI DEC	56.5	53

Source: Bloomberg LP

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