

# Weekly Report

ED: 16 – 20 January, 2023

## Negative Sentiment From External Data and Potential Increase in Domestic Interest Rates



**Covid-19 Updates: Actives cases of 8,368 (68th world), Indonesia has reached vaccination : 86.99% (doses 1), 74.54% (doses 2), 29.40% (doses 3) & 5.28% (doses 4)**



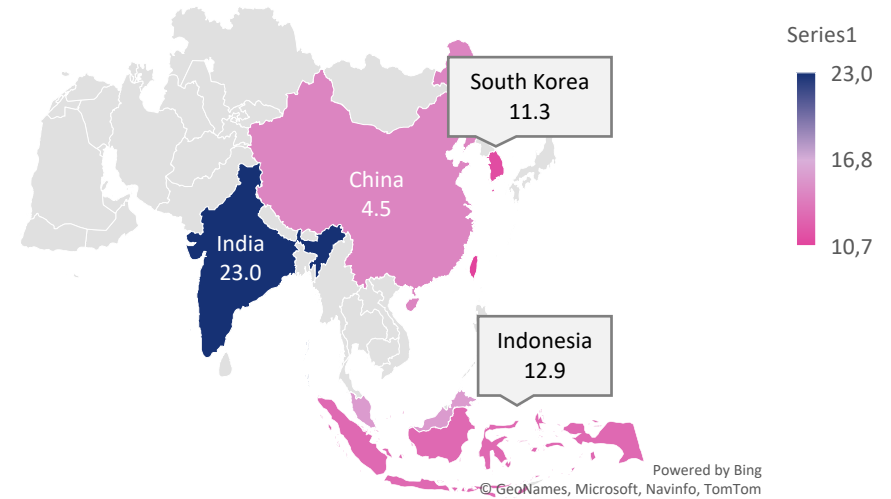
# Market Data

During last week, JCI closed at 6,641.83 (-0.64%). Foreign investors recorded net sell actions worth of IDR 2.44 trillion (regular market) or IDR 2.82 trillion net sell (all market). The decline in JCI occurred due to fears that the Fed Rate would rise again and possibly be held above 5% in an effort to control inflation. US inflation data for December fell again according to market estimates to a level of 6.5%. Although it is still far from the target of 3%. The stocks that became foreign net sellers during the week were: BBCA, BMRI, BBRI, GOTO & TLKM.

During this week, foreign market movements, especially US, will be influenced by PPI data and retail sales data. Meanwhile, from China there will be many important data releases such as FDI, GDP growth which is expected to slow down, and industrial production data which is also expected to grow slow.

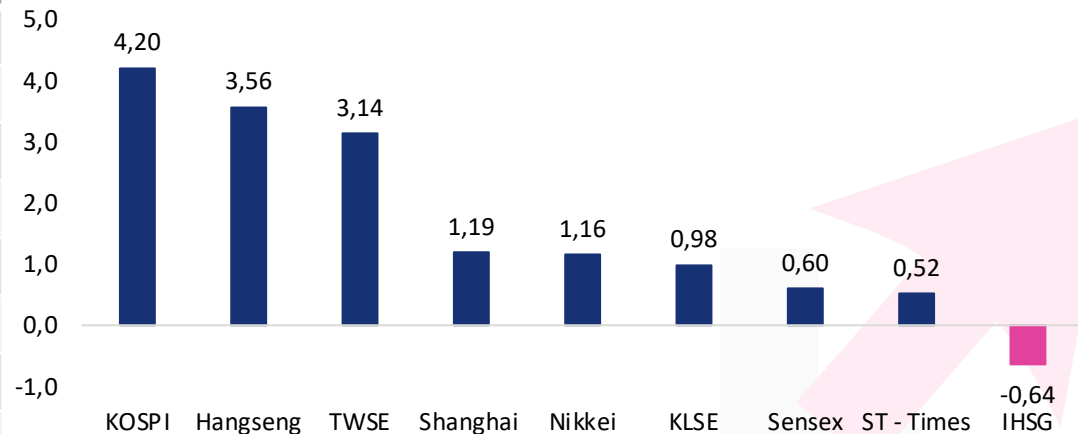
Meanwhile, from Indonesia, JCI will be influenced by important data that will be released such as the balance of trade, loan growth, car sales, as well as the announcement of the BI interest rate which is expected to increase by 25 bps. We see that JCI movement will fluctuate and be aware of a decline if the released data experiences a slowdown.

## Asia Pacific Reference Stock Price Index (PER)



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	11.3	0.9	6.69
IHSG	Indonesia	12.9	1.9	(3.05)
Shanghai	China	14.5	1.4	3.43
TWSE	Taiwan	10.7	1.9	4.86
KLSE	Malaysia	15.7	1.4	(0.03)
ST - Times	Singapore	11.8	1.1	1.31
Sensex	India	23.0	3.4	(0.95)
Hangseng	Hongkong	12.6	0.9	9.89
Nikkei	Japan	17.6	1.5	0.10

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

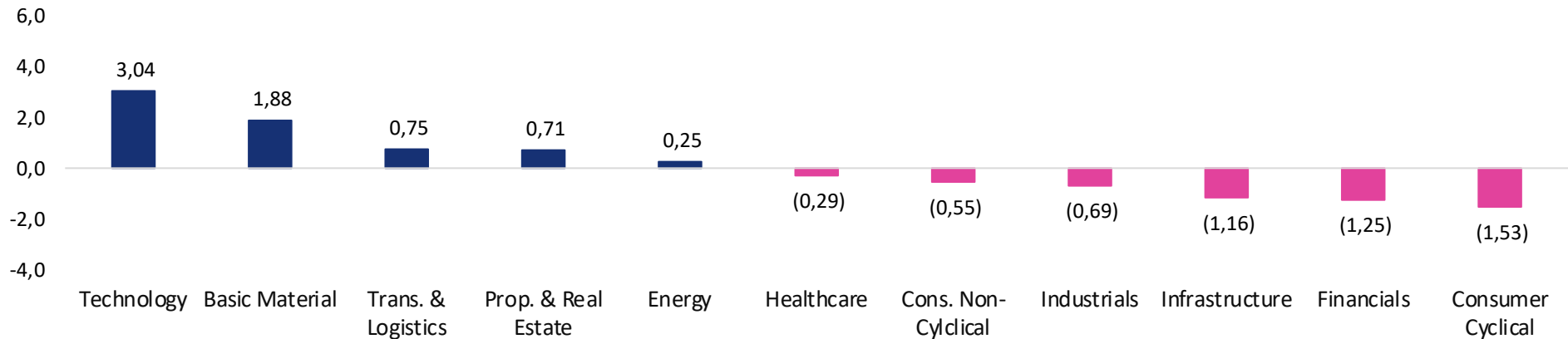


# Market Data

Terdaftar dan diawasi oleh:



## Sectoral Index (1W%)



## LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
MEDC	1,145	10.63	12.81	28.78
GOTO	105	10.53	15.38	124.36
HRUM	1,670	9.87	3.09	22.58

Top Loser	Last	Chg%	%YTD	MC (T)
WIKA	680	(11.11)	(15.00)	6.10
BBTN	1,240	(7.46)	(8.15)	17.40
MNCN	675	(6.90)	(8.78)	10.16

Sectors	% 5D	3M%
Basic Material	1.88	2.30
Consumer Cyclical	(1.53)	(3.78)
Energy	0.25	7.08
Financials	(1.25)	(5.23)
Healthcare	(0.29)	6.86
Industrials	(0.69)	(10.52)
Infrastructure	(1.16)	(9.60)
Cons. Non-Cyclical	(0.55)	3.41
Prop. & Real Estate	0.71	2.01
Technology	3.04	(18.85)
Trans. & Logistics	0.75	(8.63)



# 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 higher with a bullish candle and moving sideways. The stochastic indicator is bullish, MACD histogram is moving in the positive direction (the line is still bearish) and volume is increasing. If it is bearish again, JCI is expected to move again to the support at the range of 6,509 – 6,557. If JCI is able to move bullish, there is a chance for JCI to continue strengthening to the resistance at the range of 6,690 – 6,726.

**Support Flow : 6,509 – 6,557, Resistance Flow 6,690 – 6,726**

Ticker : BTPS

Surya Esa Perkasa Tbk, Indonesia, Jakarta:ESSA, D

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



**(BTPS)** The price closed higher and broke up to the closest resistance. Stochastic indicator is bullish and MACD histogram is moving in the positive direction (MACD line is a potential 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 1st target at 2,770, next at 2,860. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 2,520 – 2,580. **(Trading Buy)**

Entry Buy : 2,580 – 2,660  
Target Price : 2,770 – 2,860  
Support : 2,520 – 2,580  
Cutloss : 2,510

Ticker : ELSA

Elnusa Tbk, Indonesia, Jakarta:ELSA, D

EMA (13, close, 0)



**(ELSA)** The prices 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 level 318, then at 326. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 292 – 296.

**(Trading Buy)**

- Entry Buy : 296 – 304
- Target Price : 318 – 326
- Support : 292 – 296
- Cutloss : 290

Ticker : ESSA

Surya Esa Perkasa Tbk, Indonesia, Jakarta:ESSA, D

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



**(ESSA)** The price closed higher and tested the nearest resistance. Stochastic indicator is bullish and MACD histogram is moving positive again (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 930, then at 960. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 820 – 845.

**(Trading Buy)**

- Entry Buy : 845 – 890
- Target Price : 930 – 960
- Support : 820 – 845
- Cutloss : 815

## Review Stock Recommendation last Week

**ANTM** : During last week, the price managed to close at the second target of 2,150 (+8.31%), the highest at 2,170 (+9.31%). The price still has a chance to continue strengthening to new targets at the range of 2,220 – 2,270. The benchmark support at 2,080 – 2,100. Be careful if the price breakdown below support level.

**INTP** : During last week, the price closed at 10,275 (+2.23%), touched the first target at 10,400 and the highest was at 10,450 (+3.98%). The price still has a chance to strengthen as long as it stays above the support. Confirmation for further strengthening if it can break up gain to 10,425. Be careful if the price breakdown below support level.

**UNVR** : During last week, the price closed at 4,790 (+0.63%) and is still in a positive trend. The price still has a chance to strengthen as long as it stays above the support. Be careful if the price breakdown below support level.

# ECONOMIC CALENDAR

Terdaftar dan diawasi oleh:



Date	Event	Previous	Forecast
<b>16-Jan-23</b>	China, House Price Index YoY DEC	-1.60%	-2%
	<b>Indonesia, Balance of Trade DEC</b>	<b>\$5.16B</b>	<b>\$5B</b>
	<b>Indonesia, Exports YoY DEC</b>	<b>5.58%</b>	
	<b>Indonesia, Imports YoY DEC</b>	<b>-1.89%</b>	
	<b>Indonesia, Loan Growth YoY DEC</b>	<b>9.90%</b>	
<b>17-Jan-23</b>	China, Industrial Production YoY DEC	2.20%	0.80%
	China, GDP Growth Rate YoY Q4	3.90%	1.50%
	GB Claimant Count Change DEC	30.5K	16K
	GB Unemployment Rate NOV	3.70%	
<b>18-Jan-23</b>	Japan, BoJ Interest Rate Decision	-0.10%	
	GB Inflation Rate YoY DEC	10.70%	10.50%
	US PPI MoM DEC	0.30%	-0.10%
	US Retail Sales MoM DEC	-0.60%	0.40%
	<b>Indonesia, Car Sales YoY DEC</b>	<b>4.20%</b>	
<b>19-Jan-23</b>	Japan, Balance of Trade DEC	¥-2027.4B	¥ -1900B
	<b>Indonesia, Interest Rate Decision</b>	<b>5.50%</b>	
	<b>Indonesia, Deposit Facility Rate JAN</b>	<b>4.75%</b>	
	<b>Indonesia, Lending Facility Rate JAN</b>	<b>6.25%</b>	
	US Building Permits Prel DEC	1.351M	1.4M
<b>20-Jan-23</b>	Japan, Inflation Rate YoY DEC	3.80%	4%
	GB Gfk Consumer Confidence JAN	-42	-38
	GB Retail Sales MoM DEC	-0.40%	0.30%
	China, Loan Prime Rate 1Y	3.65%	

Source: Bloomberg LP

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