

Weekly Report

ED: 30 January – 3 February, 2023

**Waiting for The Fed Interest Rate
Announcement and Wait & See on
China and Indonesia's PMI data**



Covid-19 Updates: Actives cases of 4,435 (80th world), Indonesia has reached vaccination : 87.03% (doses 1), 74.60% (doses 2), 29.57% (doses 3) & 5.48% (doses 4)



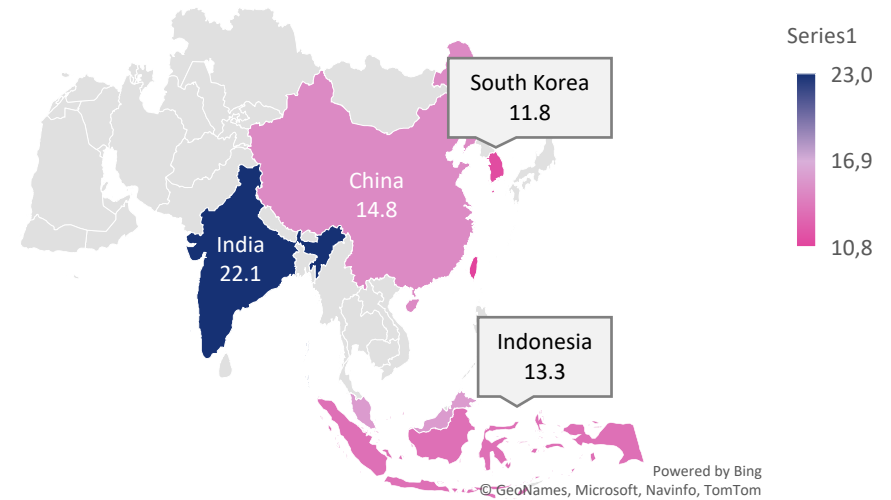
Market Data

During last week, JCI closed at 6,898.98 (+1.16%). Foreign investors recorded net buy actions worth of IDR 776.80 billion (regular market) or IDR 1.12 trillion net buy (all market). The strengthening of JCI occurred because investors had expected that the Fed's interest rate would be lower by 25 basis points. In addition, the release of FY2022 financial report this week influenced JCI's movement. The stocks that became foreign net buys during the week were: BBNI, MDKA, GOTO, TLKM & UNVR.

During this week, foreign market movements, especially US, will be influenced by the announcement of the Fed's interest rate, which we estimate will increase by 25bps-50bps, apart from that there will also be the release of PMI manufacturing data as well as unemployment rate data and non-farm payrolls. From China, there will also be the release of PMI manufacturing data which is estimated at 49.7 on Jan-23 (vs Dec-22 47.0), and there will be the release of industrial profits data which is expected to continue to decline.

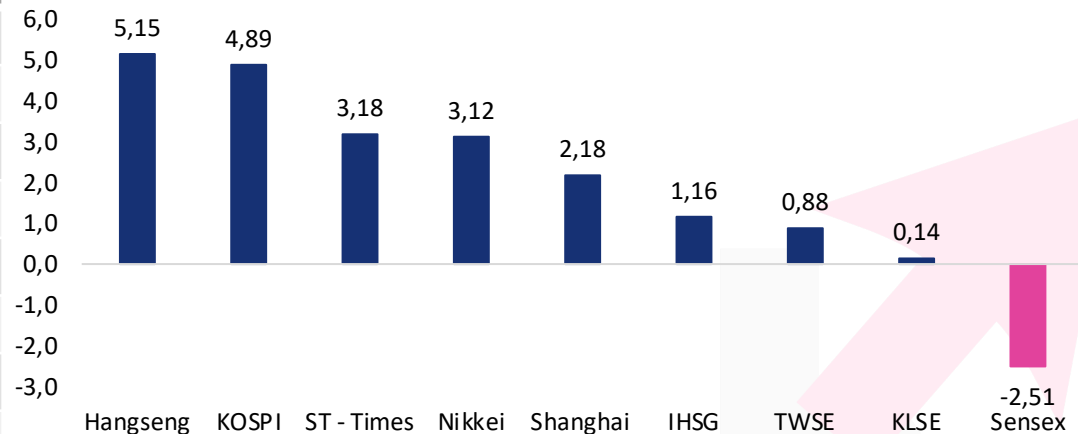
Meanwhile, from Indonesia, JCI will be influenced by inflation data which is expected to decline to 5.4% Jan-23 (vs 5.51% Dec-23). In addition, there will also be PMI manufacturing data which is expected to continue to expand.

Asia Pacific Reference Stock Price Index (PER)



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	11.8	0.9	11.07
IHSG	Indonesia	13.3	2.0	0.71
Shanghai	China	14.8	1.5	5.68
TWSE	Taiwan	-	-	5.62
KLSE	Malaysia	15.7	1.4	0.14
ST - Times	Singapore	12.1	1.2	4.39
Sensex	India	22.1	3.3	(2.48)
Hangseng	Hongkong	13.1	0.9	14.70
Nikkei	Japan	18.4	1.6	4.94

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

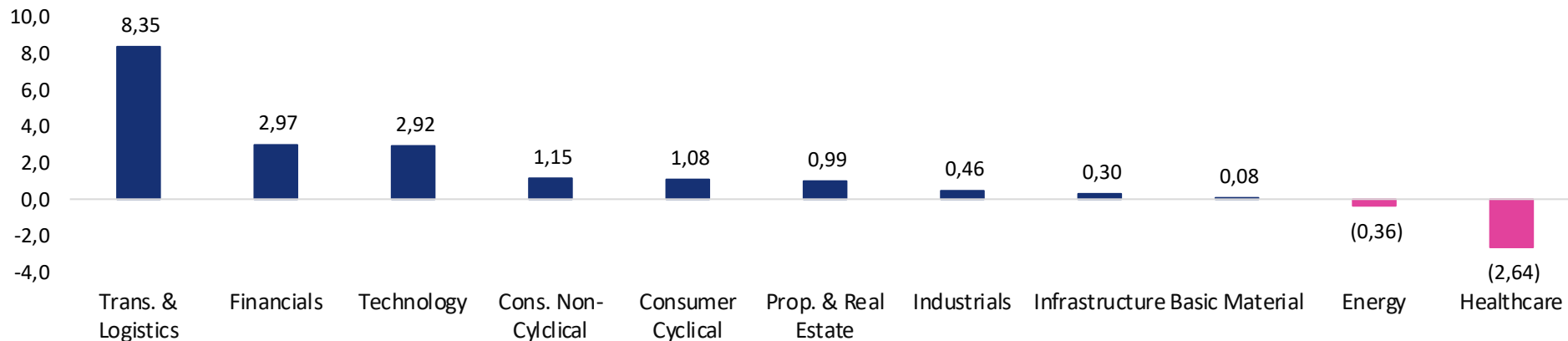


Market Data

Terdaftar dan diawasi oleh:



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
HMSP	975	18.90	16.07	113.41
BUKA	290	11.54	10.69	29.89
MEDC	1,380	10.40	35.96	34.69

Top Loser	Last	Chg%	%YTD	MC (T)
MIKA	2,900	(7.64)	(9.09)	41.31
ADRO	3,060	(5.26)	(20.52)	97.88
EXCL	2,290	(4.98)	7.01	30.06

Sectors	% 5D	3M%
Basic Material	0.08	1.21
Consumer Cyclical	1.08	(4.26)
Energy	(0.36)	7.23
Financials	2.97	(4.05)
Healthcare	(2.64)	1.05
Industrials	0.46	(8.31)
Infrastructure	0.30	(8.18)
Cons. Non-Cyclical	1.15	(0.19)
Prop. & Real Estate	0.99	2.80
Technology	2.92	(14.74)
Trans. & Logistics	8.35	(1.28)



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 higher and tested the nearest resistance. The stochastic indicator is sloping down, MACD histogram is moving positive (bullish line) and volume is increasing. If JCI is able to move bullish, there is a chance for JCI to continue strengthening to the resistance at the range of 6,953 – 7,019. If it becomes bearish again or fails to break up to 6,906 – 6,932, JCI is expected to move back to the support at the range of 6,754 – 6,815.

Support Flow : 6,754 – 6,815, Resistance Flow : 6,953 – 7,019

Ticker : AMRT

Sumber Alfaria Trijaya Tbk, Indonesia, Jakarta:AMRT, D

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



(AMRT) 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 1st target at 2,890, next at 2,960. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 2,630 – 2,660.

(Trading Buy)

- Entry Buy : 2,660 – 2,790
- Target Price : 2,890 – 2,960
- Support : 2,630 – 2,660
- Cutloss : 2,620

Ticker : CTRA

Ciputra Development Tbk, Indonesia, Jakarta:CTRA, D

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



(CTRA) The price closed higher and tested the nearest resistance. The bullish stochastic indicator and MACD histogram are moving positive again (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 1,005, then at 1,035. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 915 – 935.

(Trading Buy)

- Entry Buy : 935 – 970
- Target Price : 1,005 – 1,035
- Support : 915 – 935
- Cutloss : 910

Ticker : PTPP

Pembangunan Perumahan, Indonesia, Jakarta:PTPP, D

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



(PTPP) The price closed higher and tested the nearest resistance. The bullish stochastic indicator and the MACD histogram are moving positive again (MACD line is sloping) 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 730, then at 760. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of

640 – 665. (Trading Buy)

- Entry Buy : 665 – 695
- Target Price : 730 – 760
- Support : 640 – 665
- Cutloss : 635

Review Stock Recommendation last Week

INKP : During last week, the price closed at 8,525 (-3.39%) and is still in the support range. The price still has a chance to strengthen as long as it stays above the support. Confirmation for further strengthening if it breaks up again to 8,775. Be careful if the price breakdown below support level.

JPFA : During last week, the price closed at 1,340 (+2.29%) and the highest was at 1,360 (+3.81%). The price still has a chance to strengthen as long as it stays above the support. Confirmation for further strengthening if it breaks up again to 1,360. Be careful if the price breakdown below support level.

TLKM : During last week, the price closed at 3,960 (+2.32%) and the highest was at 4,000 (+3.35%). The price still has a chance to strengthen as long as it stays above the support. Confirmation for further strengthening if it breaks up again to 4,000. Be careful if the price breakdown below support level.

ECONOMIC CALENDAR

Terdaftar dan
diawasi oleh:



Date	Event	Previous	Forecast
30-Jan-23	EA Economic Sentiment JAN	95,8	
	US Dallas Fed Manufacturing Index JAN	-18.8	-11
31-Jan-23	China, NBS Manufacturing PMI JAN	47	48
	Japan, Unemployment Rate DEC	2.50%	
	Japan, Consumer Confidence JAN	30.3	30
	EA GDP Growth Rate QoQ Flash Q4	0.30%	-0.40%
	EA GDP Growth Rate YoY Flash Q4	2.30%	1.10%
01-Feb-23	China, Caixin Manufacturing PMI JAN	49	52
	Indonesia, S&P Global Manufacturing PMI JAN	50.9	
	Indonesia, Inflation Rate YoY JAN	5.51%	5.40%
	Indonesia, Inflation Rate MoM JAN	0.66%	0.50%
	Indonesia, Core Inflation Rate YoY JAN	3.36%	3.30%
	Indonesia, Tourist Arrivals YoY DEC	336.50%	320%
	EA Unemployment Rate DEC	6.50%	
	EA Inflation Rate YoY Flash JAN	9.20%	8.70%
	US JOLTs Job Openings DEC	10.458M	9.5M
	US ISM Manufacturing PMI JAN	48.4	48
02-Feb-23	US Fed Interest Rate Decision	4.50%	4.75%
	South Korea, Inflation Rate YoY JAN	5%	4.80%
	GB BoE Interest Rate Decision	3.50%	4%
	EA Deposit Facility Rate	2%	2.50%
	EA ECB Interest Rate Decision	2.50%	3%
03-Feb-23	US Non Farm Payrolls JAN	223K	190K
	US Unemployment Rate JAN	3.50%	
	US ISM Non-Manufacturing PMI JAN	49.6	50.6

Source: Bloomberg LP

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