

JAKARTA COMPOSITE INDEX

6,897.37
 (0.62%)

Highest	6,961.15
Lowest	6,896.04
Net Foreign 1D	717.09
YTD %	0.68

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	33,700	(0.73)	1.67
S&P 500	USA	4,082	(0.88)	6.30
Nasdaq	USA	11,790	(1.02)	12.64
EIDO	USA	23.44	(0.26)	4.69
EMEA				
FTSE 100	UK	7,911	0.33	6.17
CAC 40	France	7,188	0.96	11.04
DAX	Germany	15,523	0.72	11.49
Asia Pacific				
KOSPI	Korea	2,482	(0.09)	10.96
Shanghai	China	3,270	1.18	5.86
TWSE	Taiwan	15,599	(0.12)	10.33
KLSE	Malaysia	1,465	(0.42)	(2.06)
ST - Times	Singapore	3,359	(0.86)	3.33
Sensex	India	60,775	0.18	(0.11)
Hangseng	Hongkong	21,624	1.60	9.32
Nikkei	Japan	27,584	(0.08)	5.71

Sectors	Last	Chg%	3M%
Basic Material	1,259	(0.50)	(3.11)
Consumer Cyclical	839	(1.04)	(5.50)
Energy	2,102	(1.37)	4.32
Financials	1,436	0.16	(3.19)
Healthcare	1,574	(0.37)	5.17
Industrials	1,156	(0.90)	(8.20)
Infrastructure	850	(0.82)	(7.98)
Cons. Non-Cyclical	763	0.03	3.99
Prop. & Real Estate	707	(0.34)	1.44
Technology	5,509	(4.00)	(18.59)
Trans. & Logistics	1,807	0.01	(2.51)

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	78.47	78.06	(0.52)	(3.20)
Gold (USD tr.oz)	1,875	1,862	(0.73)	2.24
Nickel (USD/mt ton)	27,390	29,142	6.40	(3.02)
Tin (USD/mt ton)	27,619	27,745	0.46	11.84
Copper (USD/mt ton)	8,893	8,983	1.02	7.30
Coal (USD/ton)	230	188.0	(18.26)	(51.67)
CPO (Oct) (MYR/ton)	3,818	3,820	0.05	(8.13)

Currency	Last	Chg%	YTD%
USD-IDR	15,095	0.03	3.13
AUD-IDR	10,489	0.42	0.84
EUR-IDR	16,209	0.16	2.50
SGD-IDR	11,405	0.08	1.78
JPY-IDR	115	0.38	2.85
GBP-IDR	18,291	0.07	2.59

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed down -0.62% to a level of 6,897.37. Foreign market players recorded a net buy of IDR 717.09 billion (all market). The top 5 foreign net buy stocks are BBRI (257.5B), BBCA (230.3B), BMRI (228.2B), BBNI (140.7B) & GGRM (39.0B). As for the top 5 foreign net sellers, such as ASII (65.5B), GOTO (48.7B), MDKA (41.2B), CPIN (21.5B) & KLBF (16.1B).

Wall Street's main indexes closed lower (DJI - 0.73%, GSPC -0.88%, IXIC -1.02%). EIDO closed down -0.26%. As persistent worries about the economic outlook and higher interest rates ratcheted up optimism about the upbeat earnings report and cast a shadow of a doubt on companies.

Today's JCI is expected to move sideways with a tendency to weaken.

JCI closed lower with a bearish candle. The stochastic indicator is dead cross, MACD histogram is moving down (bullish line) and volume has increased significantly. If it moves bearish, JCI is expected to weaken to the support at the range of 6,815 – 6,835. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,925 – 6,946.

Commodities Review

- Oil prices going down on Thursday (9/2). Fueled by optimism over China's recovering demand offset by US oil inventories hitting their highest level in months and signs the Federal Reserve may continue to raise interest rates.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	4.75	6.50	1.00
Euro Area	3.00	8.50	1.90
United Kingdom	4.00	10.50	1.90
Japan	0.10	4.00	1.50
China	4.35	1.80	2.90

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.62	-	(4.63)
Inflasi MoM	0.34		
7Days RR	5.75		
GDP Growth YoY (%)	5.01		
Foreign Reserve (Bn)	139		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.6	-	(4.6)
15 Year	6.9	-	1.0
20 Year	7.0	-	(2.1)
30 Year	7.1	(0.1)	(3.2)

Source: Bloomberg LP

Macro Economic News

- Retail sales in Indonesia grew by 0.7 percent year-on-year in December 2022, easing from a 1.3 percent gain a month earlier
- The number of Americans filing for unemployment benefits rose to 196 thousand in the week ending February 4th, from the previous week's nine-month low of 183 thousand and above market expectations of 190 thousand.

Economic Calendar

Date	Event	Act	Prev	Frcst.
9-Feb-23	Indonesia, Retail Sales YoY DEC	0.70%	1.30%	3%
	US Initial Jobless Claims FEB/04	196k	183K	
10-Feb-23	China, Inflation Rate YoY JAN		1.80%	2%
	China, PPI YoY JAN		-0.70%	-1%
	GB GDP MoM DEC		0.10%	-0.10%
	GB GDP Growth Rate QoQ Prel Q4		-0.30%	0.10%
	GB GDP Growth Rate YoY Prel Q4		1.90%	0.20%
	US Michigan Consumer Sentiment Prel FEB		64.9	65
13-Feb-23	US Consumer Inflation Expectations JAN		5%	4.70%

Corporate news

- **PT Unilever Indonesia Tbk (UNVR)** recorded a net profit of IDR 5.36 trillion in 2022. This realization decreased by 6.78% compared to the 2021 achievement of IDR 5.75 trillion.
- **PT Nusantara Infrastructure Tbk (META)** released some of the shares of its subsidiary in the port sector, namely PT Portco Infranasantara (Portco) worth US\$ 5.7 million or the equivalent of IDR 85.5 billion (assuming an exchange rate of IDR 15,000).
- A subsidiary of **PT Waskita Karya (Persero) Tbk (WSKT)**, PT Waskita Sriwijaya Tol added capital of IDR 462.61 billion taken by PT Waskita Toll Road (WTR).

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	2,220	11.8	2.4	19.2	13.3	8.3	12.9	28.9	2,738
BRPT	840	11.3	2.8	473.8	11.4	0.2	1.1	72.5	-
INCO	7,150	0.7	2.0	22.3	10.3	8.4	9.5	0.2	8,059
INKP	8,550	(2.0)	0.6	4.0	2.2	8.7	15.7	72.4	9,000
INTP	10,975	10.9	2.0	25.4	13.0	6.0	7.6	1.3	11,530
MDKA	4,580	11.2	7.2	381.4	23.1	3.6	9.6	48.5	5,527
SMGR	7,325	11.4	1.2	19.1	5.4	3.0	6.4	42.4	9,645
TINS	1,210	3.4	1.3	4.9	2.7	13.6	28.9	64.8	1,450
TPIA	2,330	(9.3)	4.7	-	504.8	(2.7)	(4.3)	36.8	1,650
Avg.			2.7	118.8	65.1	5.5	9.7	40.9	
CONSUMER CYCLICAL									
ERAA	505	28.8	1.2	8.2	3.6	7.2	15.9	33.6	556
MNCN	695	(6.1)	0.5	3.9	2.2	11.2	13.5	20.1	1,130
Avg.			0.9	6.0	2.9	9.2	14.7	26.8	
ENERGY									
ADRO	2,840	(26.2)	1.0	2.4	1.3	28.2	49.1	36.1	4,208
PGAS	1,605	(8.8)	1.0	7.8	2.4	4.4	12.7	89.8	2,094
PTBA	3,480	(5.7)	1.5	3.0	2.3	35.8	56.0	4.3	4,106
ITMG	35,375	(9.4)	1.4	2.4	1.5	54.8	73.3	4.3	41,910
MEDC	1,290	27.1	1.5	5.5	1.5	6.4	31.1	261.2	1,489
INDY	2,290	(16.1)	0.7	1.8	0.6	10.9	45.4	164.8	3,467
HRUM	1,675	3.4	2.0	5.3	3.4	28.8	47.2	15.4	2,801
Avg.			1.3	4.0	1.9	24.2	45.0	82.3	
INFRASTRUCTURE									
TLKM	3,770	0.5	3.0	16.6	4.8	8.7	19.7	47.5	5,047
TBIG	2,120	(7.8)	3.8	27.5	8.8	4.0	15.6	300.6	3,056
TOWR	1,080	(1.8)	3.9	15.8	6.4	5.8	26.9	389.5	1,566
EXCL	2,240	4.7	1.2	19.1	1.7	1.7	6.2	177.5	3,372
WIKA	715	(10.6)	0.5	-	4.2	(0.0)	(0.1)	163.1	937
Avg.			2.5	19.7	5.2	4.0	13.6	215.6	

Source: Bloomberg LP

Forecast – Fundamental Analysis

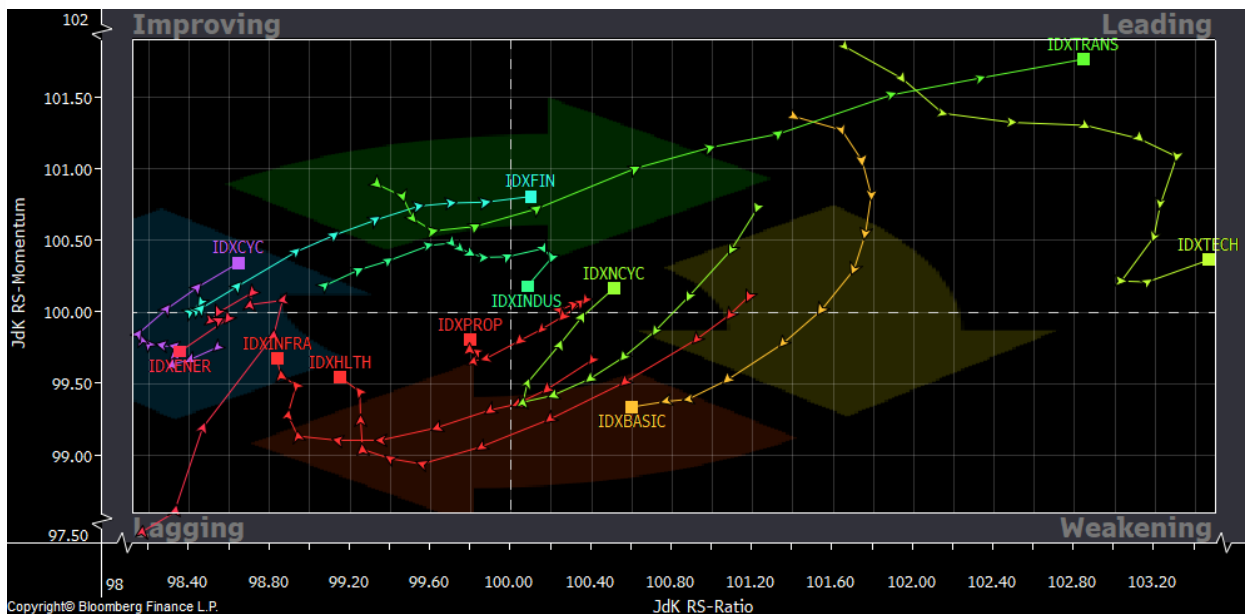
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	5,675	(0.4)	1.2	8.1	4.7	7.4	16.0	33.6	7,367
UNTR	24,500	(6.0)	1.2	5.0	2.6	14.6	25.2	12.8	35,406
Avg.			1.2	6.5	3.6	11.0	20.6	23.2	
HEALTHCARE									
KLBF	2,250	7.7	5.3	31.1	21.2	13.4	17.8	2.9	2,313
MIKA	2,960	(7.2)	8.0	37.9	25.1	16.3	21.2	-	3,218
Avg.			6.7	34.5	23.1	14.8	19.5	1.5	
TECHNOLOGY									
BUKA	288	9.9	1.1	9.6	10.3	11.4	12.0	8.7	232
EMTK	1,090	5.8	1.9	6.0	15.4	30.6	38.8	2.3	700
GOTO	112	23.1	-	-	-	(23.1)	(26.7)	1.7	95
Avg.			1.0	7.8	12.9	11.4	12.0	8.7	
CONS. NON-CYCLICAL									
UNVR	4,920	4.7	32.8	35.0	21.0	29.6	108.4	63.3	4,675
HMSP	1,085	29.2	4.7	19.6	13.8	13.4	24.0	1.2	1,124
CPIN	5,800	2.7	3.6	23.0	13.9	11.1	16.3	25.0	6,806
ICBP	10,300	3.0	3.4	25.4	8.8	4.3	14.1	76.3	12,020
INDF	6,775	0.7	1.2	8.6	2.7	3.9	14.2	71.6	8,736
AMRT	2,950	11.3	12.6	47.2	17.8	9.2	29.0	34.1	3,244
JPFA	1,345	3.9	1.2	8.0	3.5	6.2	15.9	77.6	1,986
Avg.			(8.5)	(23.8)	(11.6)	(11.1)	(31.7)	(49.9)	
FINANCIAL									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	8,900	5.0	5.0	27.0	68.9	1.7	4.7	4.7	9,498
ARTO	3,300	5.5	5.5	287.1	150.5	0.6	8.8	0.8	5,720
BRIS	1,315	1.8	1.8	13.1	78.6	-	5.0	13.5	1,688
BBRI	4,810	2.4	2.4	14.3	87.1	2.7	7.5	53.7	5,590
BMRI	10,250	2.1	2.1	11.6	82.8	2.7	4.3	59.6	11,869
BBNI	9,550	1.3	1.3	9.7	86.7	2.8	4.1	55.0	11,407
BFIN	1,265	2.2	2.2	11.6	-	-	25.9	97.9	1,613
BBTN	1,370	0.7	0.7	4.8	92.9	3.7	4.4	202.7	1,867
Avg.			2.6	47.4	92.5	2.4	8.1	61.0	

Source: Bloomberg LP

Jakarta Composite Index (SEAG)



Sector Rotation (Daily)



RUPS

Date	Time	Company	Event	Place
10-Feb-23	14:00	BALI	RUPSLB	The Autograph Tower, Lt. 77
14-Feb-23	10:00	WSKT	RUPSLB	Gedung Waskita Heritage, Lt. 11
	10:00	MGRO	RUPSLB	Easy.ksei
16-Feb-23	10:00	MIKA	RUPSLB	Mitra Keluarga Kalideres
	14:00	BKSW	RUPSLB	Kawasan SCBD
17-Feb-23	09:30	MIDI	RUPSLB	Alfa Tower, Lt. 17
20-Feb-23	15:00	POOL	RUPSLB	Jl. Letjen Soepono Blok CC6 No. 9-10
22-Feb-23	14:00	ASMI	RUPSLB	Graha Kirana
23-Feb-23	10:00	RUIS	RUPSLB	Gedung Radiant Group
	09:30	PPRE	RUPSLB	Auditorium Wisma Subiyanto

DIVIDEND

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Ammount (IDR)/Share	Dividend Yield
AMOR	Cash Dividen	6-Feb-23	7-Feb-23	8-Feb-23	24-Feb-23	16	1.2%
XCID	Cash Dividen	3-Mar-23	6-Mar-23	7-Mar-23	21-Mar-23	0.4826	0.6%

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