

Weekly Report

ED: 13 - 17 February, 2023

**Market Tends to Wait & See Along
With Selling Pressure in the Market**



Covid-19 Updates: Actives cases of 4,092 (76th world), Indonesia has reached vaccination : 87.85% (doses 1), 74.50% (doses 2), 29.71% (doses 3) & 0.81% (doses 4)



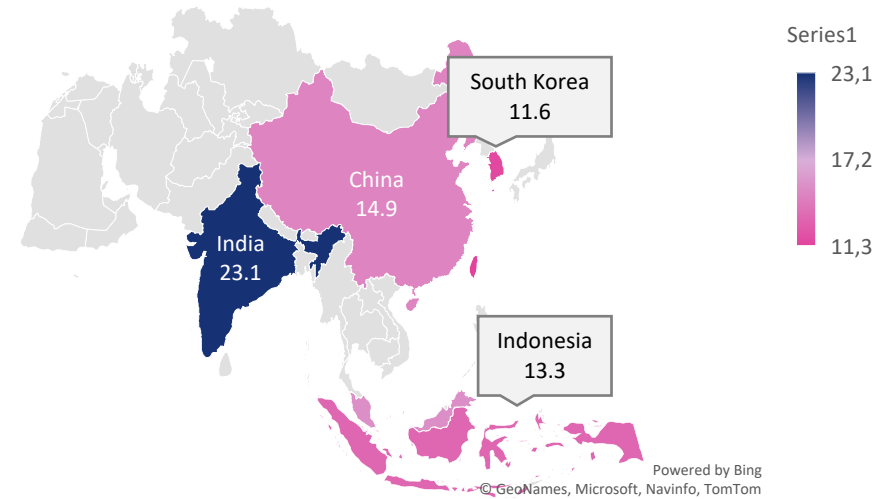
Market Data

During last week, JCI closed at 6,880.33 (-0.45%). Foreign investors recorded net buy actions worth of IDR 2.12 trillion (regular market) or IDR 2.52 trillion net buy (all market). The weakening of JCI occurred because investors were waiting for the release of US inflation data this week. On the other hand, JCI also influences commodity price movements, especially coal. The stocks that became foreign net buyers during the week were: BBCA, BMRI, BBRI, BBNI & ADRO.

During this week, foreign market movements, especially US, will be influenced by inflation data which is expected to decrease to 6.2%, and also retail sales data, PPI, and building permits which are expected to increase. From China, there will be the release of FDI data.

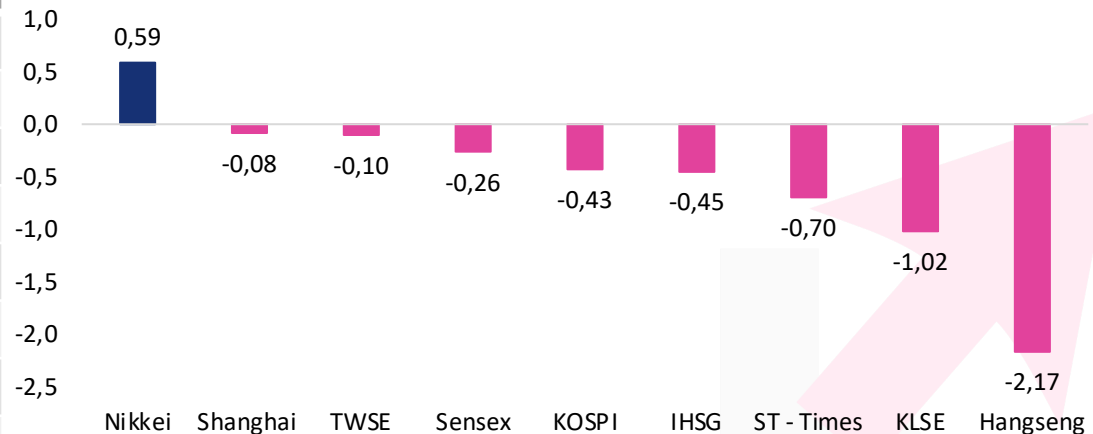
While from Indonesia, JCI will be influenced by balance of trade data (Prev. \$3.89B vs. Forecast \$3.1B), loan growth (Prev. 11.35%), car sales (Prev. 9%), as well as the announcement of BI interest rate which is expected to be keep 5.75%. We see that JCI will move sideways with a slight strengthening trend.

Asia Pacific Reference Stock Price Index (PER)



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	11.6	0.9	10.43
IHSG	Indonesia	13.3	1.9	0.43
Shanghai	China	14.9	1.5	5.55
TWSE	Taiwan	11.3	2.0	10.25
KLSE	Malaysia	15.5	1.4	(1.40)
ST - Times	Singapore	12.4	1.1	3.36
Sensex	India	23.1	3.4	(0.26)
Hangseng	Hongkong	12.3	0.9	7.12
Nikkei	Japan	20.5	1.6	6.04

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

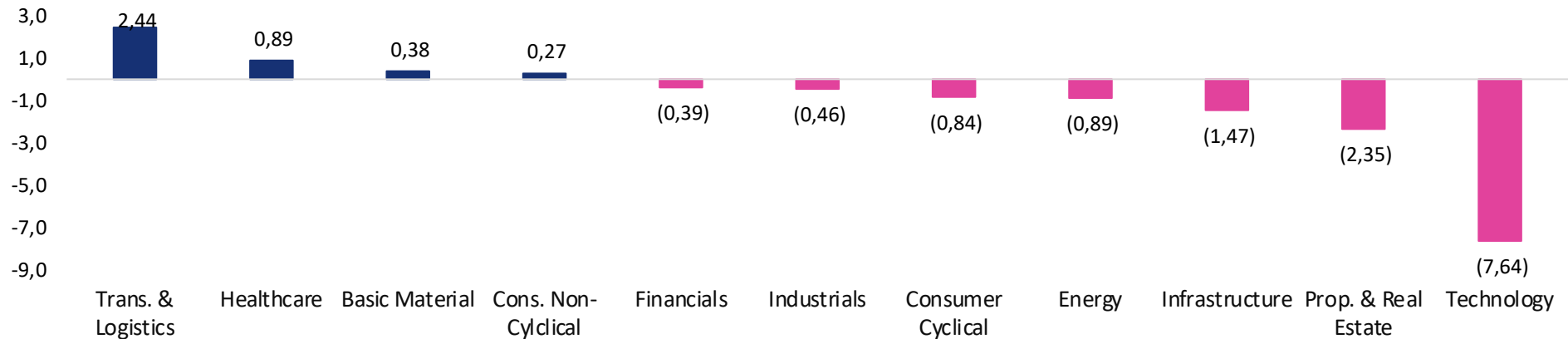


Market Data

Terdaftar dan diawasi oleh:



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
KLBF	2,360	8.26	12.92	110.63
INTP	11,475	8.25	15.91	42.24
SMGR	7,750	6.53	17.87	52.35

Top Loser	Last	Chg%	%YTD	MC (T)
ARTO	3,070	(15.66)	(17.47)	42.54
GOTO	105	(15.32)	15.38	124.36
EMTK	1,080	(8.09)	4.85	66.14

Sectors	% 5D	3M%
Basic Material	0.38	(3.57)
Consumer Cyclical	(0.84)	(5.90)
Energy	(0.89)	4.78
Financials	(0.39)	(4.88)
Healthcare	0.89	7.41
Industrials	(0.46)	(5.66)
Infrastructure	(1.47)	(8.01)
Cons. Non-Cyclical	0.27	4.66
Prop. & Real Estate	(2.35)	0.76
Technology	(7.64)	(22.43)
Trans. & Logistics	2.44	1.01



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 lower and its movement tends to be sideways. Stochastic indicator is bearish, MACD histogram is moving positive but decreasing (bullish line) and volume. If JCI is able to move bullish, there is a chance for JCI to continue to strengthen towards the resistance at the range of 6,953 – 6,961. If it is bearish again, JCI is expected to move back to the support at the range of 6,747 – 6,803.

Support Flow : 6,747 – 6,803, Resistance Flow 6,953 – 6,961

Ticker : ENRG

Energi Mega Persada Tbk, Indonesia, Jakarta:ENRG, D

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



(ENRG) The price closed higher and is testing the dynamic resistance. The bullish stochastic indicator and MACD histogram are moving positive (MACD line golden cross) and the volume trend 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 284, next at 292. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of

252 – 260. (Trading Buy)

- Entry Buy : 260 – 270
- Target Price : 284 – 292
- Support : 252 – 260
- Cutloss : 250

Ticker : INDF

Indofood Sukses Makmur Tbk PT, Indonesia, Jakarta:INDF, D

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



(INDF) The price closed higher and in an uptrend. The bullish stochastic indicator and the MACD histogram are 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 7,175, then at 7,250. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level at the range of 6,675 – 6,725. **(Trading Buy)**

Entry Buy : 6,725 – 6,900
Target Price : 7,175 – 7,250
Support : 6,675 – 6,725
Cutloss : 6,650

Ticker : SMGR

Semen Indonesia Persero Tbk, Indonesia, Jakarta:SMGR, D

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



(SMGR) The price closed higher and broke up to the closest resistance. The bullish stochastic indicator and MACD histogram are moving positive again (MACD line is bullish) and the volume trend 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 8,150, then at 8,300. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 7,325 – 7,475. **(Trading Buy)**

Entry Buy : 7,475 – 7,750
Target Price : 8,150 – 8,300
Support : 7,325 – 7,475
Cutloss : 7,300

Review Stock Recommendation last Week

ASSA : During last week, the price closed at 885 (-6.84%) and has been broken down below support at 900. The last candle formed a bullish candle after briefly falling. There is opportunity for the price to return above the previous support level. If the next movement is bearish again, the next decline is at 785 (61.8% harmonic support) and after that there is a chance to strengthen again.

BBRI : During last week, the price closed at 4,860 (+2.31%) and the highest was at 4,880 (+2.73%). The price still has a chance to strengthen as long as it stays above the support. Confirmation for further strengthening if it breaks again to 4,880. Be careful if the price breakdown below the support.

JSMR : During last week, the price closed at 3,420 (-0.86%) and is still in the buy range. The price still has a chance to strengthen as long as it stays above the support. Confirmation for further strengthening if it breaks again to 3,450 – 3,480. Be careful if the price breakdown below the support.

ECONOMIC CALENDAR

Terdaftar dan
diawasi oleh:



Date	Event	Previous	Forecast
13-Feb-23	Indonesia, Motorbike Sales YoY JAN	24.60%	
	US Consumer Inflation Expectations JAN	5%	4.70%
14-Feb-23	Japan, GDP Growth Rate QoQ Prel Q4	-0.20%	0.40%
	Japan, GDP Growth Annualized Final Q4	-0.80%	1.60%
	GB Claimant Count Change JAN	19.7K	25K
	GB Unemployment Rate DEC	3.70%	
	US Inflation Rate YoY JAN	6.50%	6.30%
	US Core Inflation Rate YoY JAN	5.70%	5.40%
15-Feb-23	Indonesia, Balance of Trade JAN	\$3.89B	\$3.1B
	Indonesia, Exports YoY JAN	6.58%	
	Indonesia, Imports YoY JAN	-6.61%	
	GB Inflation Rate YoY JAN	10.50%	10.30%
	US Retail Sales MoM JAN	-1.10%	-1.20%
	Indonesia, Car Sales YoY JAN	9%	
16-Feb-23	Japan, Balance of Trade JAN	¥-1448.5B	
	Indonesia, Loan Growth YoY JAN	11.35%	
	Indonesia, Interest Rate Decision	5.75%	-6%
	Indonesia, Lending Facility Rate FEB	6.50%	6.50%
	Indonesia, Deposit Facility Rate FEB	5%	5%
	US PPI MoM JAN	-0.50%	-0.30%
	US Building Permits Prel JAN	1.337M	
17-Feb-23	GB Retail Sales MoM JAN	-1%	-0.80%

Source: Bloomberg LP

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