

# Weekly Report

ED: 27 Feb – 3 Mar, 2023

**Sideways Trend With Strengthening  
Opportunity Amidst The Expectation  
of Positive Sentiment External &  
Internal PMI Data Increased**



**Covid-19 Updates: Actives cases of 3,533 (78th world), Indonesia has reached vaccination : 87.85% (doses 1), 74.50% (doses 2), 29.71% (doses 3) & 0.81% (doses 4)**



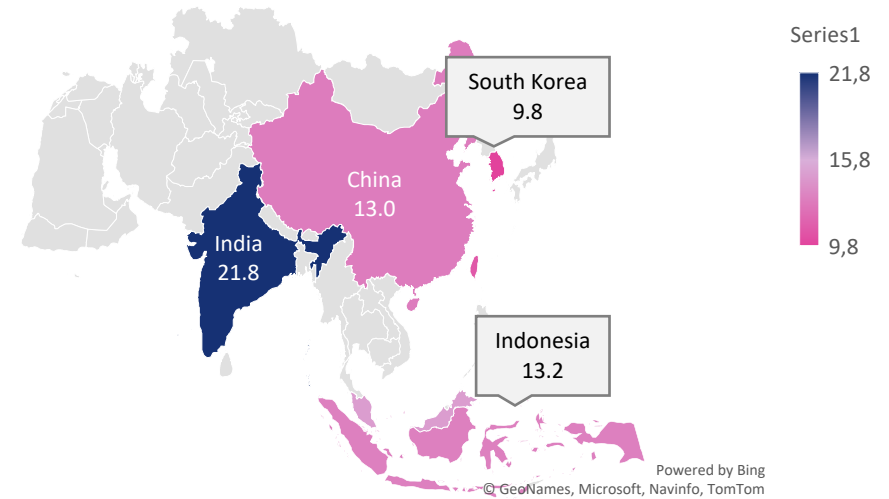
# Market Data

During last week, JCI closed at 6,856.58 (-0.57%). Foreign investors recorded net sell actions worth of IDR 121.43 billion (regular market) or IDR 226.40 billion net buy (all market). JCI movement was driven by the release of 2022's financial reports. In addition, investors anticipated the release of inflation data and Indonesia's manufacturing index for February 2023. The stocks that became foreign net buyers during the week were: TLKM, BBRI, BBNI, MDKA & BRPT

During this week, movement in foreign markets, especially in US, will be influenced by durable goods data and PMI manufacturing data which is expected to remain at a contractionary level (Prev. 47.4 vs Cons. 48). On the other hand from China, PMI manufacturing data is expected to increase and be at an expansion level.

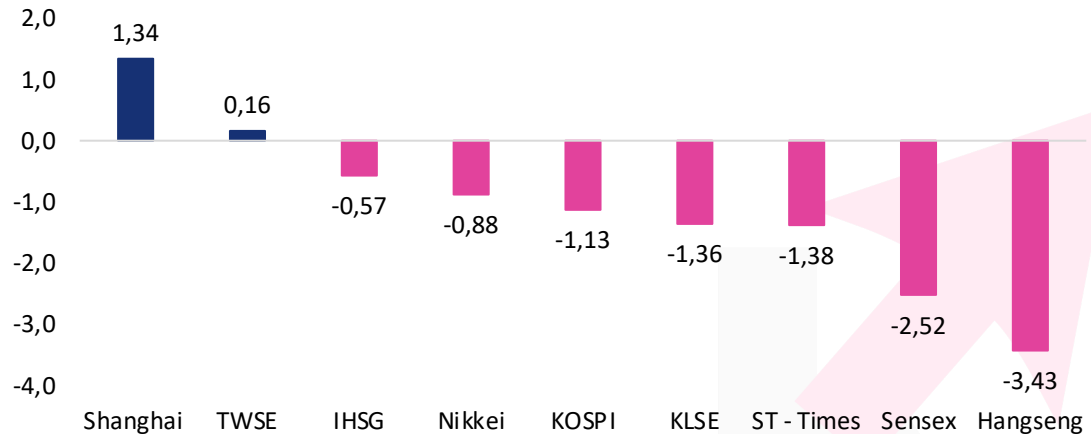
Meanwhile, from Indonesia, JCI will be influenced by PMI Manufacturing (Prev. 51.3 vs Forecast 51.8) and inflation data, where inflation is expected to increase to 5.42% YoY. We see that JCI movement will move sideways. We suggest always pay attention to the release of the company's financial statements.

## Asia Pacific Reference Stock Price Index (PER)



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	9.8	0.9	8.37
IHSG	Indonesia	13.2	2.0	0.09
Shanghai	China	13.0	1.4	5.76
TWSE	Taiwan	11.0	2.0	9.66
KLSE	Malaysia	14.8	1.4	(2.59)
ST - Times	Singapore	11.8	1.1	0.95
Sensex	India	21.8	2.9	(2.26)
Hangseng	Hongkong	11.7	1.1	1.16
Nikkei	Japan	19.9	1.7	5.21

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

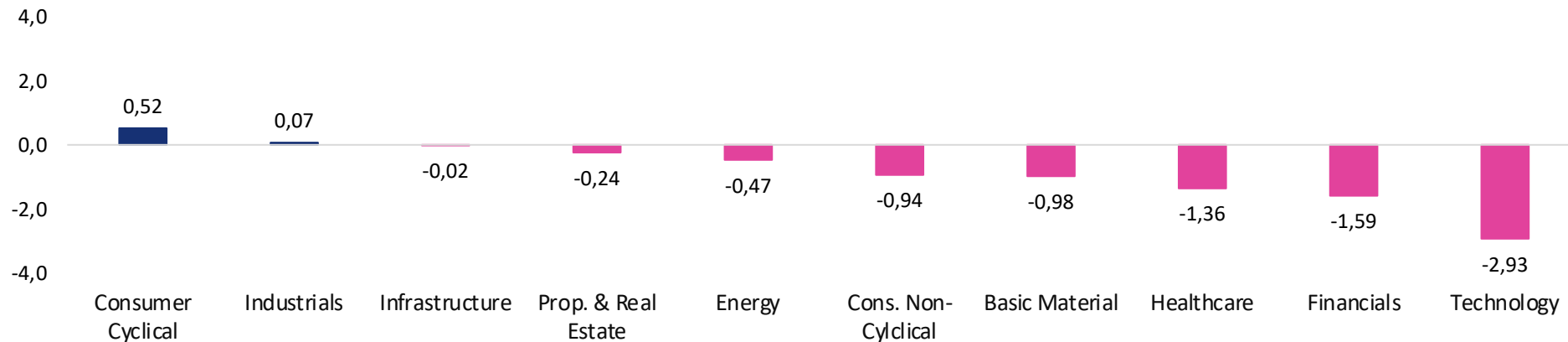


# Market Data

Terdaftar dan diawasi oleh:



## Sectoral Index (1W%)



## LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
HMSP	1,170	8.33	39.29	136.09
TLKM	4,040	7.45	7.73	400.21
PTBA	3,660	4.87	(0.81)	42.17

Top Loser	Last	Chg%	%YTD	MC (T)
ARTO	2,530	(15.10)	(31.99)	35.06
MDKA	4,300	(9.47)	4.37	103.68
EMTK	985	(8.37)	(4.37)	60.32

Sectors	% 5D	3M%
Basic Material	(0.98)	(3.67)
Consumer Cyclical	0.52	(4.68)
Energy	(0.47)	1.33
Financials	(1.59)	(6.01)
Healthcare	(1.36)	7.51
Industrials	0.07	(6.25)
Infrastructure	(0.02)	(4.67)
Cons. Non-Cyclical	(0.94)	2.56
Prop. & Real Estate	(0.24)	(2.88)
Technology	(2.93)	(15.19)
Trans. & Logistics	(0.98)	(3.67)



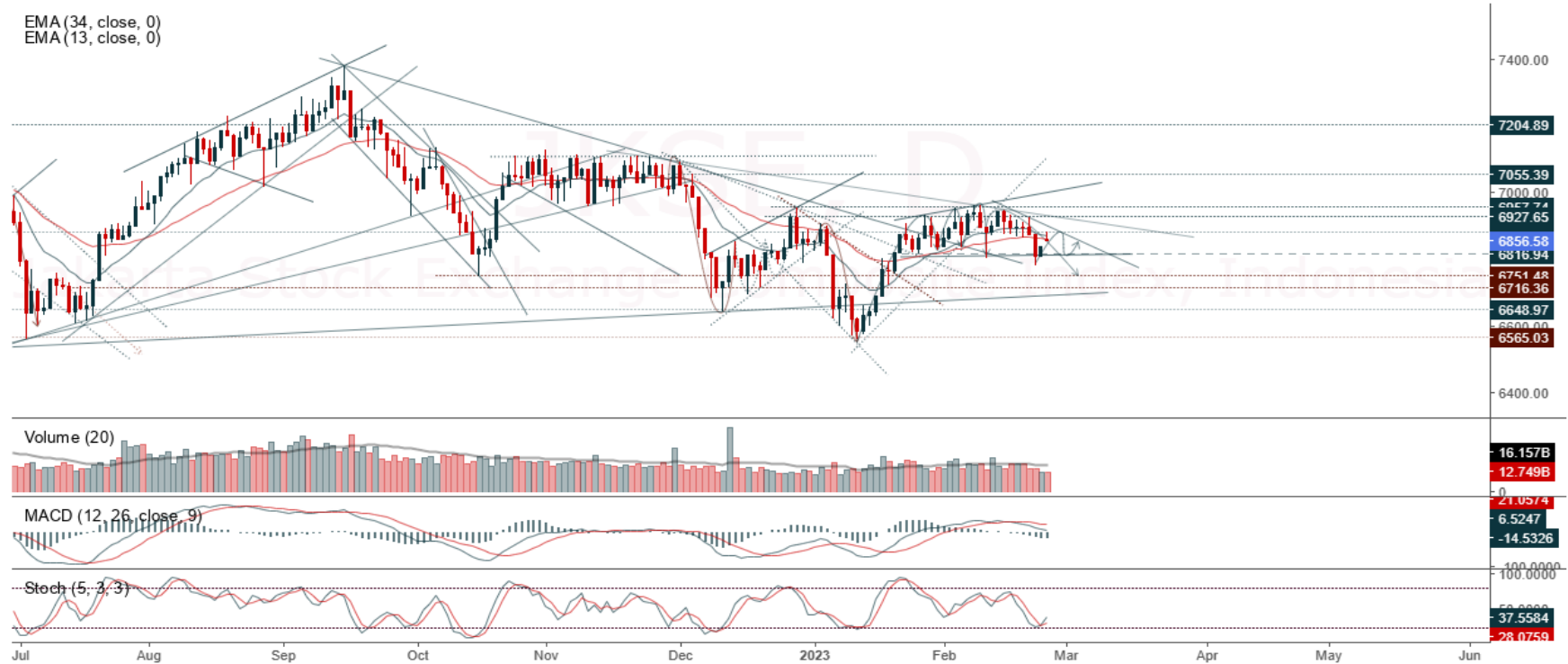
# Ticker: JCI Index

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 and its movement still tends to be sideways. Stochastic indicator is bearish, MACD histogram is moving negative (line flat) and volume is decreasing. If JCI is able to move bullish, there is a chance for JCI to continue to strengthen to the resistance at the range of 6,923 – 6,941. If it returns to bearish, JCI is expected to move back to the support range of 6,721 – 6,803.

**Support Flow : 6,721 – 6,803, Resistance Flow 6,923 – 6,941**

Ticker : AKRA

Akr Corporindo Tbk, Indonesia, Jakarta:AKRA, D

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



**(AKRA)** The price closed higher and in an uptrend. The bullish stochastic indicator and MACD histogram are moving positive again (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 1,455, then at 1,485. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 1,335 – 1,360. **(Trading Buy)**

- Entry Buy : 1,360 – 1,400
- Target Price : 1,455 – 1,485
- Support : 1,335 – 1,360
- Cutloss : 1,330

Ticker : ESSA

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

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



**(ESSA)** The price closed higher and is testing the nearest resistance. The bullish stochastic and MACD histogram indicators are moving positive again (MACD line is bullish) and volume has increased significantly. 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 1,120, then at 1,155. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of

**985 – 1,010. (Trading Buy)**

- Entry Buy : 1,010 – 1,050
- Target Price : 1,120 – 1,155
- Support : 985 – 1,010
- Cutloss : 980

Ticker : LSIP

Perusahaan Perkebunan London Sumatra Indonesia Tbk PT, Indonesia, Jakarta:LSIP, D



**(LSIP)** The price closed higher and in an uptrend. Stochastic indicator is bullish and MACD histogram is moving positive (MACD golden cross line) 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 1,170, then at 1,185. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 1,070 – 1,080. **(Trading Buy)**

- Entry Buy : 1,080 – 1,115
- Target Price : 1,170 – 1,185
- Support : 1,070 – 1,080
- Cutloss : 1,065

## Review Stock Recommendation last Week

**ASSA** : During last week, the price closed at 975 (+0.51%), the highest was at 1,010 (+4.12%) and still tends to move sideways. 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 1,000. Be careful if the price breakdown below support level.

**BBTN** : During last week, the price closed at 1,340 (-2.18%) 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 up again to 1,360. Be careful if the price breakdown below support level.

**ISAT** : The price touched the first target at 6,975, the highest was at 7,000 (+7.69%) and during the week the price closed at 6,600 (+1.53%). The price still has a chance to strengthen as long as it stays above the support. The benchmark closest support is at 6,425. Be careful if the price breakdown below support level.

# ECONOMIC CALENDAR

Terdaftar dan diawasi oleh:



Date	Event	Previous	Forecast
<b>27-Feb-23</b>	EA Economic Sentiment FEB	99.9	102.5
	US Durable Goods Orders MoM JAN	5.60%	-3.50%
<b>28-Feb-23</b>	Japan, Industrial Production MoM Prel	0.30%	
	Japan, Retail Sales YoY JAN	3.80%	3.60%
	US Wholesale Inventories MoM Adv JAN	0.10%	0%
<b>01-Mar-23</b>	South Korea, Exports YoY FEB	-16.60%	
	China, NBS Manufacturing PMI FEB	50.1	50.8
	China, Caixin Manufacturing PMI FEB	49.2	/50.3
	<b>Indonesia, S&amp;P Global Manufacturing PMI FEB</b>	<b>51.3</b>	<b>51.8</b>
	<b>Indonesia, Inflation Rate YoY FEB</b>	<b>5.28%</b>	<b>5.30%</b>
	<b>Indonesia, Inflation Rate MoM FEB</b>	<b>0.34%</b>	
	<b>Indonesia, Core Inflation Rate YoY FEB</b>	<b>3.27%</b>	
	US ISM Manufacturing PMI FEB	47.4	48
<b>02-Mar-23</b>	South Korea, S&P Global Manufacturing PMI FEB	48.5	49.4
	Japan, Consumer Confidence FEB	31	32
	EA Unemployment Rate JAN	6.60%	
	EA Inflation Rate YoY Flash FEB	8.60%	8.20%
<b>03-Mar-23</b>	Japan, Unemployment Rate JAN	2.50%	
	China Caixin Services PMI FEB	52.9	53.8
	US ISM Non-Manufacturing PMI FEB	55.2	54.6

Source: Bloomberg LP

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