

Weekly Report

ED: 6 - 10 March, 2023

**Volatile Indexes With Weakening
Tendency Will Still Continue**



Covid-19 Updates: Actives cases of 3,044 (82th world), Indonesia has reached vaccination : 86.85% (doses 1), 74.51% (doses 2), 29.84% (doses 3) & 1.18% (doses 4)



Market Data

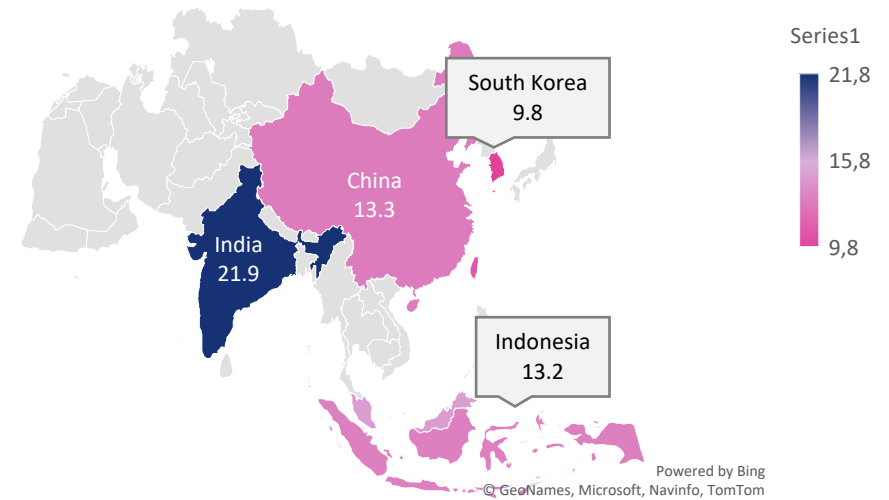
During last week, JCI closed at 6,813.64 (-0.63%). Foreign investors recorded net sell actions worth of IDR 864.31 billion (regular market) or IDR 3.29 trillion net buy (all market). JCI's movement was driven by the release of inflation data which was still quite high. In addition, optimism for China's economic growth as reflected in PMI entering the expansion zone is also driving market sentiment. Investors will also pay close attention to US unemployment data. The stocks that became foreign net buyers during the week were: BBRI, MDKA, ASII, BMRI & INCO.

During this week, foreign market movements, especially in US, will be influenced by the Fed chair Powell's testimony, and the unemployment rate and non-farm payrolls from the US. On the other hand, from China there will be a lot of data releases such as balance of trade, inflation, PPI, and M2 money supply.

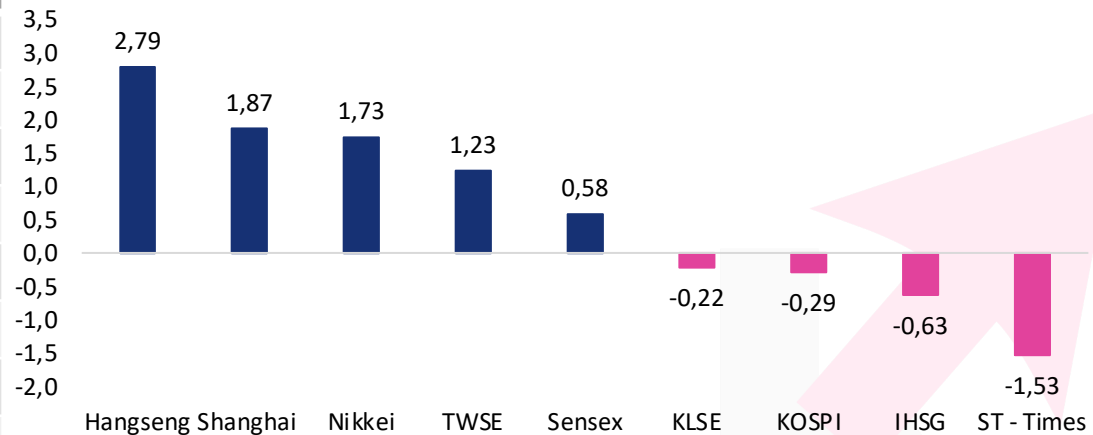
Meanwhile, from Indonesia, JCI will be influenced by data on foreign exchange reserves which are estimated to be recorded at USD 139.0B, as well as consumer confidence data which is estimated to remain at an optimistic level of 124. We estimate that JCI will remain volatile and there is still potential for a weakening trend.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	9.8	0.9	8.75
IHSG	Indonesia	13.2	2.0	(0.54)
Shanghai	China	13.3	1.4	7.74
TWSE	Taiwan	11.0	2.0	10.40
KLSE	Malaysia	16.4	1.4	(2.80)
ST - Times	Singapore	11.2	1.1	(0.59)
Sensex	India	21.9	3.0	(1.70)
Hangseng	Hongkong	12.1	1.2	3.97
Nikkei	Japan	20.2	1.7	7.02

Asia Pacific Reference Stock Price Index (PER)



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

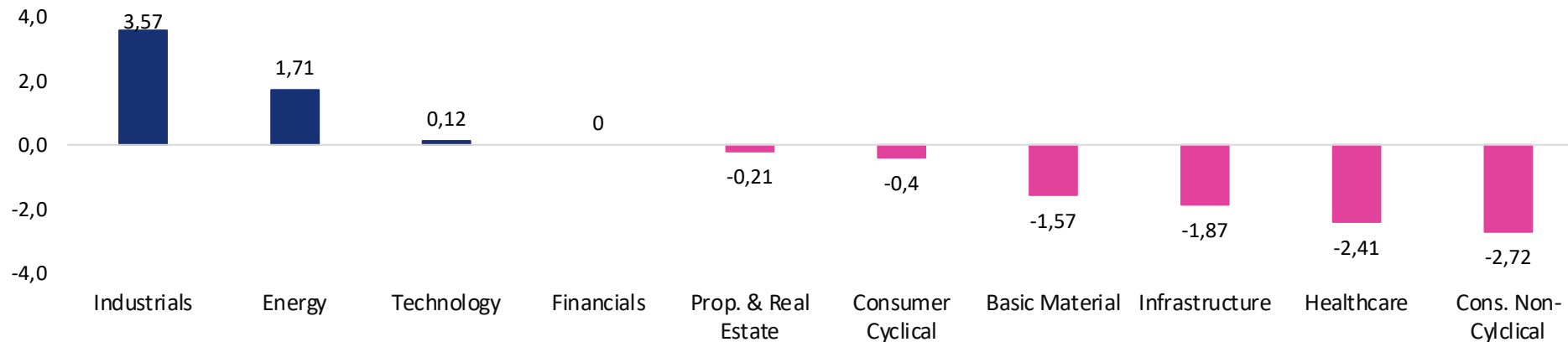


Market Data

Terdaftar dan diawasi oleh:



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
UNTR	28,125	12.73	7.86	104.91
PTBA	4,010	9.56	8.67	46.20
ARTO	2,750	8.70	(26.08)	38.10

Top Loser	Last	Chg%	%YTD	MC (T)
BRPT	820	(12.30)	8.61	77.20
KLBF	2,060	(9.25)	(1.44)	96.56
EXCL	2,090	(8.33)	(2.34)	27.44

Sectors	% 5D	3M%
Basic Material	(1.57)	(2.21)
Consumer Cyclical	(0.40)	(2.43)
Energy	1.71	(3.05)
Financials	0.00	(3.92)
Healthcare	(2.41)	3.79
Industrials	3.57	(0.12)
Infrastructure	(1.87)	(1.62)
Cons. Non-Cyclical	(2.72)	(0.49)
Prop. & Real Estate	(0.21)	(2.34)
Technology	0.12	0.68
Trans. & Logistics	(3.41)	4.92



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 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 towards the resistance at the range of 6,889 – 6,923. If it returns to bearish, JCI is expected to move back to the support range of 6,721 – 6,754.

Support Flow : 6,721 – 6,754, Resistance Flow 6,889 – 6,923

Ticker : AMAR

Bank Amar Indonesia , Indonesia, Jakarta:AMAR, D

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



(AMAR) The price closed higher and in an uptrend. 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 level of 324, then at 334. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 298 – 302.

(Trading Buy)

- Entry Buy : 302 – 314
- Target Price : 324 – 334
- Support : 298 – 302
- Cutloss : 296

Ticker : ISAT

Indosat Tbk, Indonesia, Jakarta:ISAT, D

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



(ISAT) The price closed higher and is testing 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 7,150, then at 7,325. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 6,600 – 6,675.

(Trading Buy)

- Entry Buy : 6,675 – 6,900
- Target Price : 7,150 – 7,325
- Support : 6,600 – 6,675
- Cutloss : 6,575

Ticker : TBIG

Tower Bersama Infrastructure Tbk PT, Indonesia, Jakarta:TBIG, D



(TBIG) The price closed higher and in an uptrend. 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 the level of 2,300, then at 2,350. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 2,110 – 2,150. **(Trading Buy)**

- Entry Buy : 2,150 – 2,230
- Target Price : 2,300 – 2,350
- Support : 2,110 – 2,150
- Cutloss : 2,100

Review Stock Recommendation last Week

AKRA : The price managed to touch the first target at 1,455, the highest was at 1,470 (+5.00%) and during the week the price closed at 1,420 (+1.42%). The price still has a chance to strengthen as long as it stays above the support. The benchmark nearest support is at 1,365. Be careful if the price breakdown below the support level.

ESSA : The price touched the first target at 1,120, the highest was at 1,130 (+7.61%) and during last week the price closed at 1,030 (-1.90%). The price still has a chance to strengthen as long as it stays above the support. Be careful if the price breakdown below the support level.

LSIP : During last week, the price closed at 1,090 (-2.24%) 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 the buy signal if the price back to bullish and breaks up again to 1,100. Be careful if the price breakdown below the support level.

ECONOMIC CALENDAR

Terdaftar dan diawasi oleh:



Date	Event	Previous	Forecast
06-Mar-23	South Korea, Inflation Rate YoY FEB	5.20%	5%
	EA Retail Sales MoM JAN	-2.70%	-0.30%
	US Factory Orders MoM JAN	1.80%	-3.70%
07-Mar-23	South Korea, GDP Growth Rate YoY Final Q4	3.10%	1.60%
	China, Balance of Trade JAN-FEB	\$78B	\$100B
	Indonesia, Foreign Exchange Reserves FEB	\$139.4B	\$139B
08-Mar-23	Indonesia, Consumer Confidence FEB	123	124
	US Balance of Trade JAN	-\$67.4B	
	US Exports JAN	\$250.2B	
	US JOLTs Job Openings JAN	11.012M	10.6M
09-Mar-23	Japan, GDP Growth Rate QoQ Final Q4	-0.30%	0.20%
	China, Inflation Rate YoY FEB	2.10%	2.30%
	China, PPI YoY FEB	-0.80%	-0.50%
	US Initial Jobless Claims MAR/04	190K	192K
10-Mar-23	Japan, BoJ Interest Rate Decision	-0.10%	
	GB GDP MoM JAN	-0.50%	
	US Non Farm Payrolls FEB	517K	210K
	US Unemployment Rate FEB	3.40%	3.60%

Source: Bloomberg LP

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