

Weekly Report

ED: 13 - 17 March, 2023

Negative Sentiment From External Put Pressure on the Index Again



Covid-19 Updates: Actives cases of 3,044 (82th world), Indonesia has reached vaccination : 90.36% (doses 1), 74.74% (doses 2), 37.80% (doses 3) & 1.66% (doses 4)



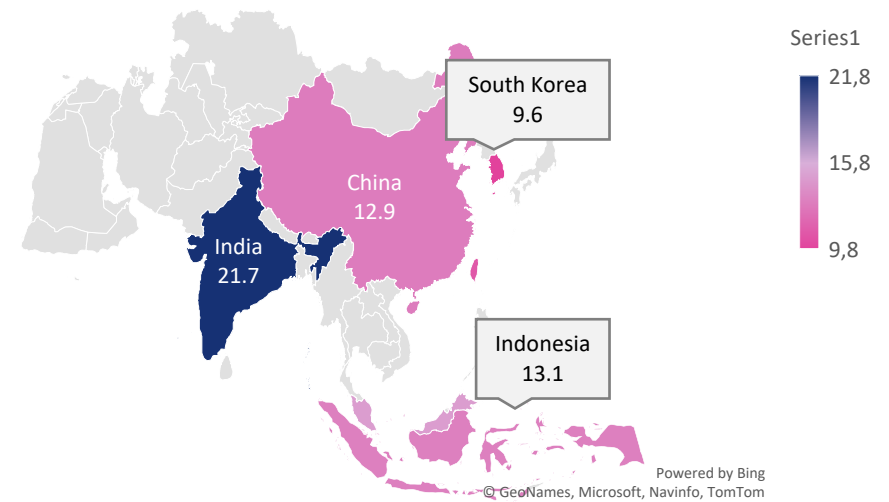
Market Data

During last week, JCI closed at 6,765.30 (-0.71%). Foreign investors recorded net buy actions worth of IDR 340.44 billion (regular market) or IDR 359.98 billion net buy (all market). JCI movement was driven by negative sentiment from US and China, such as the very hawkish statement by the Fed and SVB crisis which made investors worried about further effects on the banking sector. The stocks that became foreign net buyers during the week were: BBRI, BMRI, BBNI, PTBA & GOTO

During this week, foreign market movements, especially US, were still pressured by the collapse of SVB due to high interest rates, as well as US inflation data which was estimated to be recorded at 6% and core inflation of 5.5%. In addition, there is PPI data and retail sales data which can also be used as US market sentiment. From China, there will be data releases on FDI, retail sales, unemployment rate, and fixed asset investment.

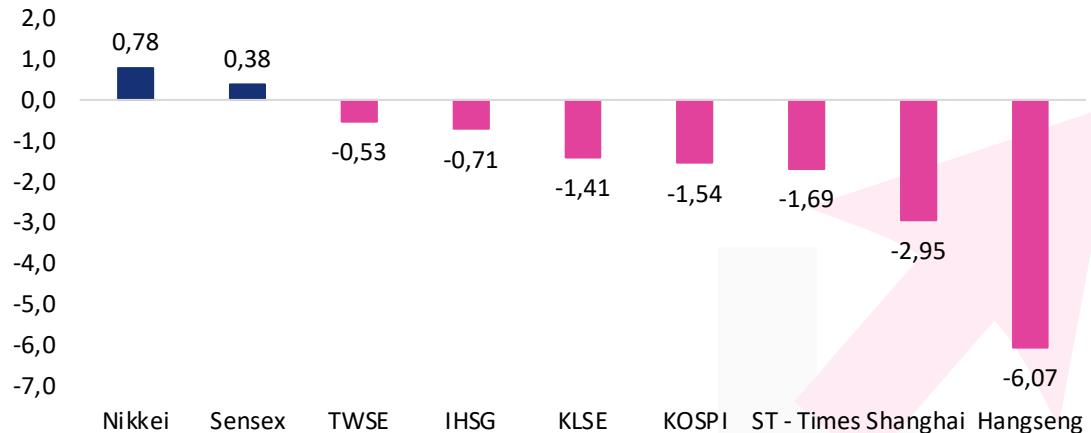
Meanwhile, from Indonesia, JCI will be influenced by trade balance data, as well as the announcement of BI-7DRR which is expected to be held at 5.75%. Apart from that, there will also be loan growth data which can also be a sentiment for JCI movement. We see that JCI movement still has a tendency to weaken. This was pressured by global sentiment due to the collapse of SVB and US inflation data, if recorded high or above consensus, there would be fears of an aggressive hike from the Fed. On the other hand, from Indonesia, there are also concerns about slowing down of Indonesian economic data.

Asia Pacific Reference Stock Price Index (PER)



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	9.6	0.9	7.07
IHSG	Indonesia	13.1	2.0	(1.25)
Shanghai	China	12.9	1.4	4.56
TWSE	Taiwan	11.7	2.0	9.82
KLSE	Malaysia	16.1	1.4	(4.17)
ST - Times	Singapore	11.1	1.1	(2.27)
Sensex	India	21.7	2.9	(2.80)
Hangseng	Hongkong	11.3	1.1	(2.33)
Nikkei	Japan	20.4	1.8	7.85

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

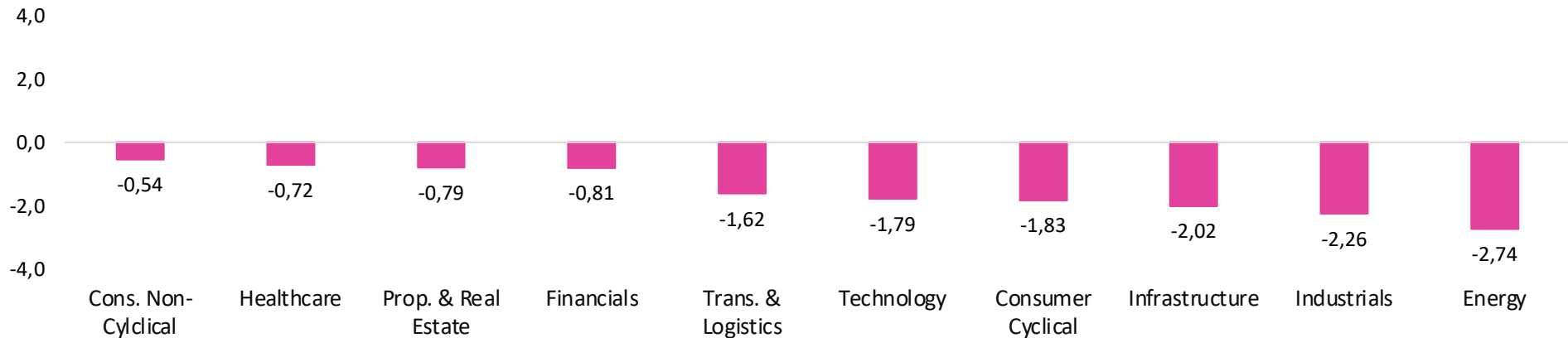


Market Data

Terdaftar dan diawasi oleh:



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
TPIA	2,360	5.36	(8.17)	204.17
BMRI	10,375	3.23	4.53	484.17
BBNI	9,025	3.14	(2.17)	168.30

Top Loser	Last	Chg%	%YTD	MC (T)
WIKA	560	(11.81)	(30.00)	5.02
MEDC	1,020	(8.52)	0.49	25.64
EMTK	870	(8.42)	(15.53)	53.28

Sectors	% 5D	3M%
Basic Material	(3.44)	(5.93)
Consumer Cyclical	(1.83)	(3.72)
Energy	(2.74)	(3.61)
Financials	(0.81)	(4.31)
Healthcare	(0.72)	0.39
Industrials	(2.26)	(0.41)
Infrastructure	(2.02)	(2.01)
Cons. Non-Cyclical	(0.54)	(0.16)
Prop. & Real Estate	(0.79)	(3.65)
Technology	(1.79)	1.27
Trans. & Logistics	(1.62)	5.70



Ticker: JCI Index

Terdaftar dan diawasi oleh:



Jakarta Stock Exchange Composite Index, Indonesia, Jakarta:JKSE, D



JCI closed lower and its movement has been downtrend in the short term. Stochastic indicator is neutral, MACD histogram is negative (bearish line) and volume is increasing. If it is bearish again, JCI is expected to move again to the support range of 6,641 – 6,683. If JCI is able to move bullish, JCI has a technical opportunity to rebound to the resistance at the range of 6,827 – 6,856.

Support Flow : 6,641 – 6,683, Resistance Flow 6,827 – 6,856

Ticker : DEWI

PT Dewi SHRI Farmindo Tbk, Indonesia, Jakarta:DEWI, D

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



(DEWI) The price closed higher and broke out to the 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 first target at level 374, then at 400. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 326 – 332. **(Trading**

Buy)

- Entry Buy : 332 – 344
- Target Price : 374 – 400
- Support : 326 – 332
- Cutloss : 324

Ticker : GGRM

Gudang Garam Tbk, Indonesia, Jakarta:GGRM, D



(GGRM) The price closed higher and are moving sideways. The bullish stochastic indicator and MACD histogram are moving in the positive direction (MACD line is bullish) and the volume is neutral. 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 27,200, then at 27,400. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level at the range of 24,925 – 25,375. **(Trading Buy)**

Entry Buy : 25,375 – 26,175
 Target Price : 27,200 – 27,400
 Support : 24,925 – 25,375
 Cutloss : 24,900

Ticker : TLKM

Telkom Indonesia (Persero) Tbk PT, Indonesia, Jakarta:TLKM, D

EMA
EMA



(TLKM) The price closed higher and in an uptrend. Stochastic indicators are bullish and MACD histogram is moving positive (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 4,150, then at 4,200. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 3,850 – 3,880. **(Trading Buy)**

Entry Buy : 3,880 – 4,010
 Target Price : 4,150 – 4,200
 Support : 3,850 – 3,880
 Cutloss : 3,840

Review Stock Recommendation last Week

AMAR : The price managed to touch the first target at 324, the highest was at 330 (+5.09%) and during the week the price closed at 310 (-1.27%). The price still has a chance to strengthen as long as it stays above the support. The nearest support benchmark is at 300. Be careful if the price breakdown below the support.

ISAT : The price managed to touch the first target at 7,150 (+3.62%) and for a week the price closed at 7,000 (+1.44%). 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.

TBIG : During last week, the price closed at 2,150 (-3.58%) 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 it return to bullish and breaks up to 2,230. Be careful if the price breakdown below the support.

ECONOMIC CALENDAR

Terdaftar dan diawasi oleh:



Date	Event	Previous	Forecast
13-Mar-23	Indonesia, Motorbike Sales YoY FEB	37.00%	
	US Consumer Inflation Expectations FEB	5%	4.80%
14-Mar-23	GB Claimant Count Change FEB	-12.9K	-27K
	GB Unemployment Rate JAN	3.70%	
	US Core Inflation Rate YoY FEB	5.60%	
	US Inflation Rate YoY FEB	6.40%	6.20%
15-Mar-23	China, Industrial Production YoY JAN-FEB	1.30%	2.50%
	Indonesia, Balance of Trade FEB	\$3.87B	\$3.5B
	Indonesia, Exports YoY FEB	16.37%	
	Indonesia, Imports YoY FEB	1.27%	
	US PPI MoM FEB	0.70%	0.40%
	US Retail Sales MoM FEB	3%	0.30%
16-Mar-23	Japan, Balance of Trade FEB	¥-3496.6B	¥-1900.0B
	Indonesia, Loan Growth YoY FEB	10.53%	
	Indonesia, Interest Rate Decision	5.75%	
	Indonesia, Lending Facility Rate MAR	6.50%	
	Indonesia, Deposit Facility Rate MAR	5%	
	US Building Permits Prel FEB	1.339M	
	EA Deposit Facility Rate	2.50%	3%
	EA ECB Interest Rate Decision	3%	3.50%
17-Mar-23	EA Inflation Rate YoY Final FEB	8.60%	
	US Michigan Consumer Sentiment Prel MAR	67	68

Source: Bloomberg LP

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