

Weekly Report

ED: 27 - 31 March, 2023

**JCI's Movement Will Tend To Be
Sideways With Opportunities For
Profit-Taking Action Despite Minimal
Positive Sentiment From Domestic**



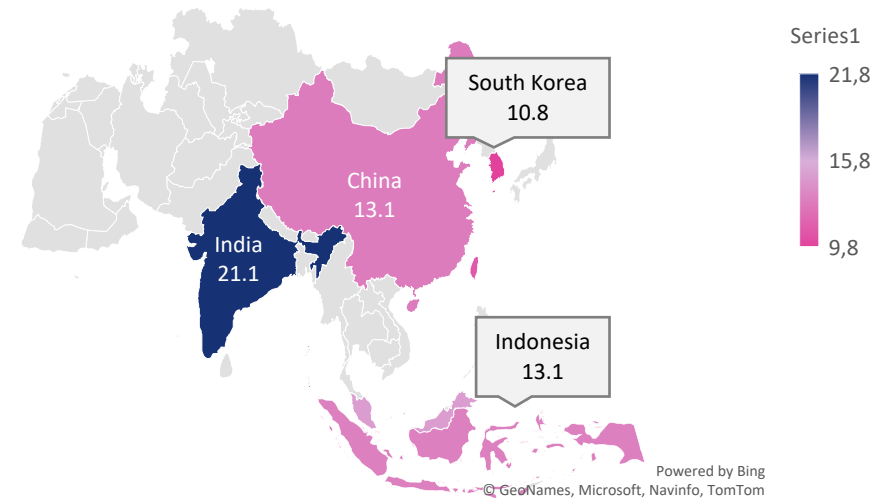
Market Data

During last week, JCI closed at 6,762.25 (+2.02%). Foreign investors recorded net buy actions worth of IDR 3.35 T (regular market) or IDR 1.13 T net buy (all market). JCI's movement was driven by dividend distribution sentiment from a number of banking issuers, thereby ending the negative sentiment from the global banking crisis. The stocks that became foreign net buyers during the week were: BBRI, BMRI, GOTO, TLKM & MTEL.

During this week foreign market movements, especially US, will be influenced by the release of QoQ GDP growth rate data which is expected to grow 2.7% in Q422 (Q322 3.2%), as well as personal spending data, Core PCE price index and Personal income where these three data are expected to decline. On the other side of China there will be the release of industrial profit data and PMI manufacturing data.

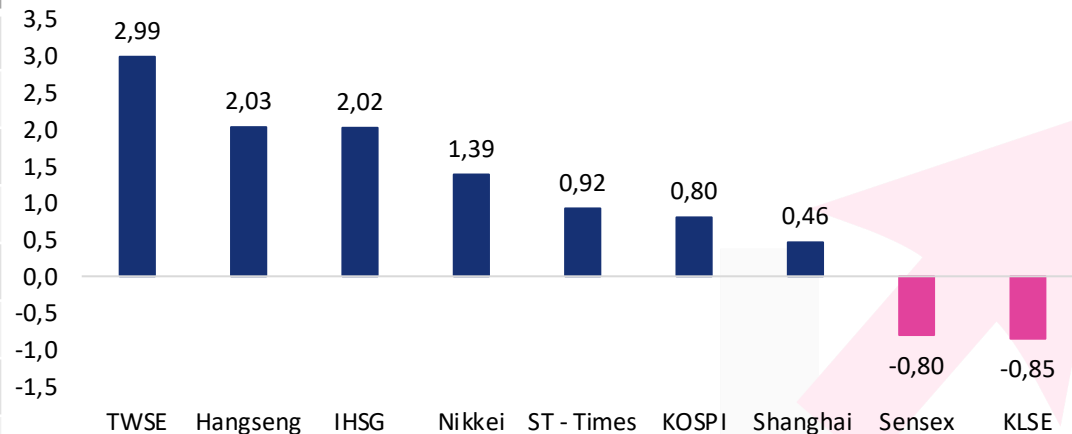
Meanwhile, from Indonesia, there has been no data release this week but global sentiment and the release of FY 2022 company's financial reports are necessary. We estimate that JCI movement will tend to be sideways this week.

Asia Pacific Reference Stock Price Index (PER)



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	10.8	0.9	7.98
IHSG	Indonesia	13.1	2.0	(1.29)
Shanghai	China	13.1	1.4	5.71
TWSE	Taiwan	12.6	2.0	12.57
KLSE	Malaysia	15.6	1.3	(6.41)
ST - Times	Singapore	11.2	1.1	(1.19)
Sensex	India	21.1	2.8	(5.45)
Hangseng	Hongkong	11.9	1.2	0.68
Nikkei	Japan	19.8	1.7	4.95

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

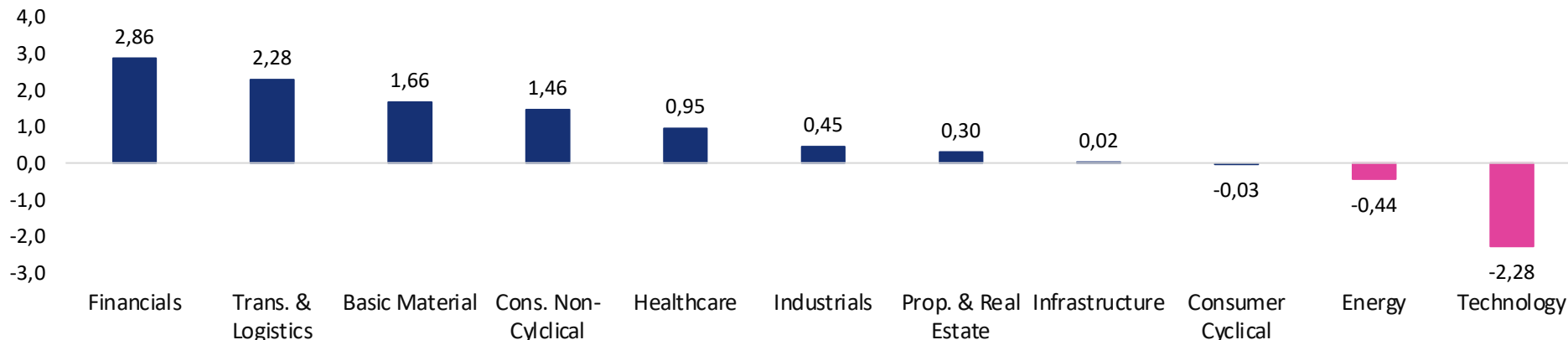


Market Data

Terdaftar dan diawasi oleh:



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
BBNI	9,625	9.38	4.34	179.49
BBTN	1,280	8.94	(5.19)	17.96
BMRI	10,900	8.46	9.82	508.67

Top Loser	Last	Chg%	%YTD	MC (T)
HRUM	1,390	(9.15)	(14.20)	18.79
WIKA	515	(6.36)	(35.63)	4.62
BUKA	236	(5.60)	(9.92)	24.32

Sectors	% 5D	3M%
Basic Material	1.66	(6.42)
Consumer Cyclical	(0.03)	(6.07)
Energy	(0.44)	(15.55)
Financials	2.86	(2.02)
Healthcare	0.95	(0.52)
Industrials	0.45	(2.59)
Infrastructure	0.02	(6.23)
Cons. Non-Cyclical	1.46	(0.10)
Prop. & Real Estate	0.30	(4.26)
Technology	(2.28)	(3.01)
Trans. & Logistics	2.28	5.89



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 managed to close higher and is in the resistance area. Stochastic indicator is bullish, MACD histogram is moving in the positive direction (potential for golden cross 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 6,854 – 6,890.

Support Flow : 6,641 – 6,683, Resistance Flow 6,854 – 6,890



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 breakout to the closest resistance. 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 6,600, then at 6,700. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 6,050 – 6,125. **(Trading Buy)**

Entry Buy : 6,125 – 6,325
 Target Price : 6,600 – 6,700
 Support : 6,050 – 6,125
 Cutloss : 6,025

Ticker : JPFA

Japfa Comfeed Indonesia Tbk, Indonesia, Jakarta:JPFA, D



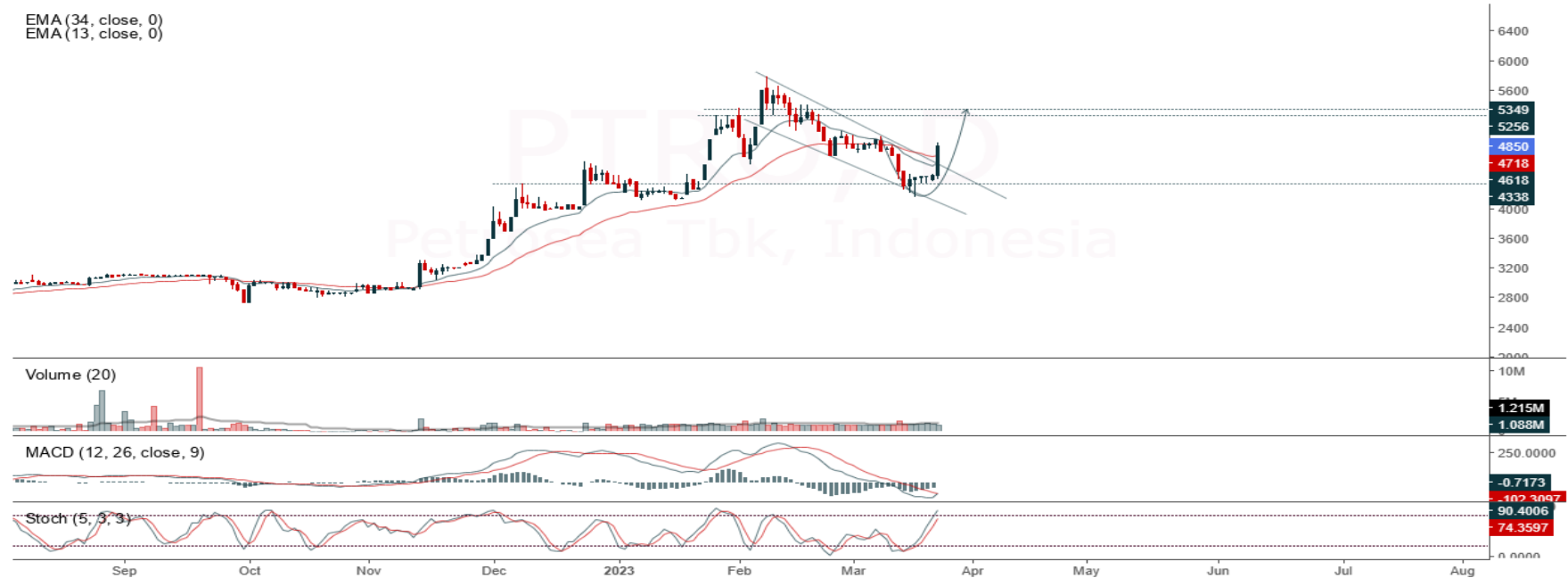
(JPFA) The price closed higher and formed a swing low. The bullish stochastic indicator and MACD histogram are moving in the positive direction (MACD line is a potential golden cross) and volume is increasing. If the price goes down first, use the buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at 1,185, then at 1,215. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 1,075 – 1,095. **(Trading Buy or buy on weakness)**

- Entry Buy : 1,095 – 1,135
- Target Price : 1,185 – 1,215
- Support : 1,075 – 1,095
- Cutloss : 1,070

Ticker : PTRO

Petrosea Tbk, Indonesia, Jakarta:PTRO, D

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



(PTRO) The price closed higher and managed to return above 13 & 34 EMA. The stochastic indicator is bullish and the MACD histogram is moving in the positive direction (MACD line has a potential golden cross) and 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 5,250, then at 5,400. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 4,590 – 4,700. **(Trading Buy)**

Entry Buy : 4,700 – 4,850
Target Price : 5,250 – 5,400
Support : 4,590 – 4,700
Cutloss : 4,580

Review Stock Recommendation last Week

ANTM : During last week, the price closed at 1,895 or stagnant and 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 is back to bullish and breaks up to 1,630. Be careful if the price breakdown below the support.

BRIS : During last week, the price closed at 1,610 (-1.66%) 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 is back to bullish and breaks up to 1,625. Be careful if the price breakdown below the support.

JSMR : During last week, the price closed at 3,170 (+0.63%), the highest was at 3,220 (+2.22%) and is still in an upward trend. The price still has a chance to strengthen as long as it stays above the support. Confirmation for the buy signal if it is back to bullish and breaks up to 3,220. Be careful if the price breakdown below the support.

ECONOMIC CALENDAR

Terdaftar dan diawasi oleh:



Date	Event	Previous	Forecast
27-Mar-23	GB CBI Distributive Trades MAR	\$-4.125B	
	US Dallas Fed Manufacturing Index MAR	-13.5	
28-Mar-23	US Goods Trade Balance Adv FEB	\$-91.5B	\$-88B
	US CB Consumer Confidence MAR	102.9	
29-Mar-23	South Korea, Consumer Confidence MAR	90.2	85
	GB BoE Consumer Credit FEB	£1.597B	
	US Pending Home Sales YoY FEB	-24.10%	
30-Mar-23	South Korea, Business Confidence MAR	63	68
	US GDP Growth Rate QoQ Final Q4	4.40%	3.90%
	US Initial Jobless Claims MAR/25	191K	
31-Mar-23	China, NBS Manufacturing PMI MAR	52.6	51.2
	EA Unemployment Rate FEB	6.70%	
	EA Inflation Rate YoY Flash MAR	8.50%	7.80%
	US Core PCE Price Index MoM FEB	0.60%	
	US Personal Income MoM FEB	0.60%	0.40%
	US Personal Spending MoM FEB	1.80%	0.50%

Source: Bloomberg LP

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