

Weekly Report

ED: 8 - 12 May 2023

**JCI's movement is Volatile Amidst
Positive Domestic Data**



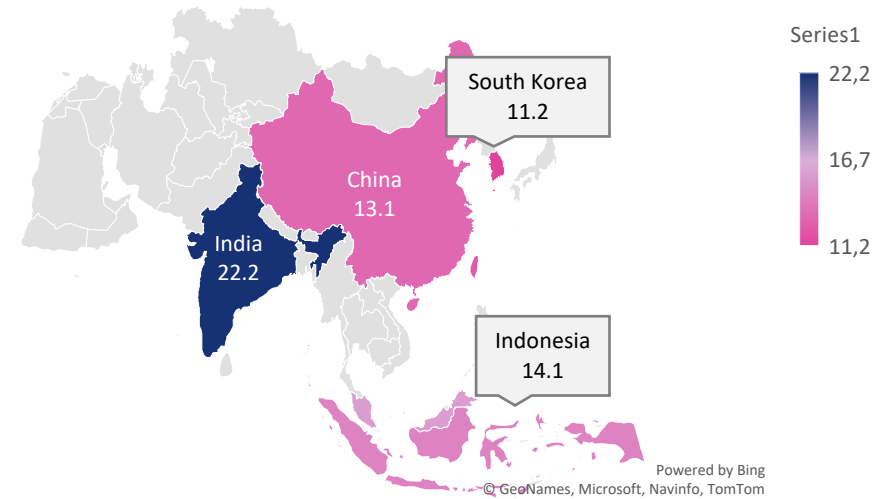
Market Data

During last week, JCI closed at 6,787.63 and JCI movement was recorded to have weakened -2.27%. This was also followed by foreign investors recorded net sell actions worth of IDR 991.49 billion (regular market) or IDR 739.25 billion net sell (all market). The weakening of JCI was due to a decline in commodity stocks in response to falling commodity prices. On the other hand, Indonesia's GDP was recorded to still grow by 5.03% YoY. The stocks that became foreign net buyers during the week were: ASII, BBRI, ICBP, BUMI & ISAT.

This week, foreign market movements, especially US, will be affected by US inflation which is expected to remain stable at 5.0% (Prev. 5%), and core inflation which has decreased by 5.5% (Prev. 5.6%). In addition, data will also be released. PPI is expected to increase by 0.3%. Meanwhile from China, there will be Balance of Trade as well as inflation data from China.

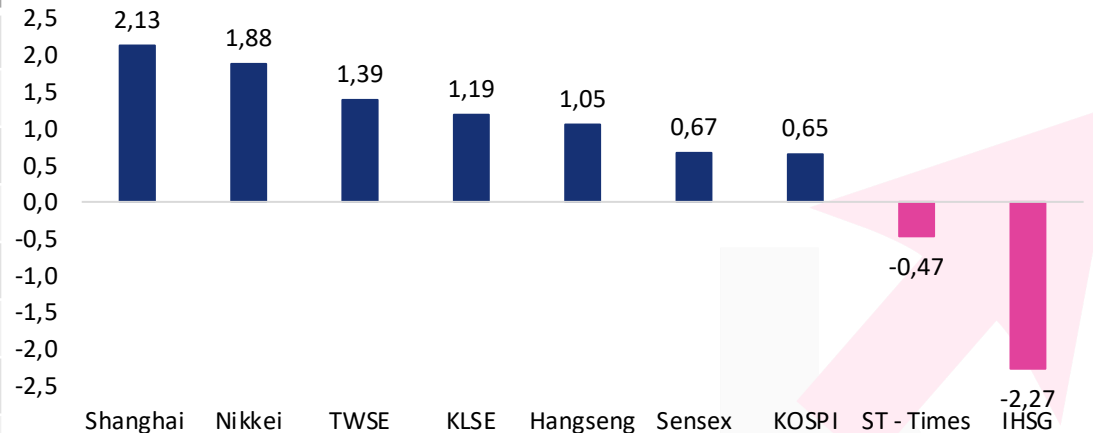
From Indonesia, JCI will be influenced by data on foreign exchange reserves which are estimated to still increase by USD 146.0B and consumer confidence data which is estimated to be at the level of 123. We estimate that JCI movement will tend to be sideways in the nearest support and resistance area. Be wary of taking profits, especially in commodity stocks.

Asia Pacific Reference Stock Price Index (PER)



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

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	11.2	1.0	11.83
IHSG	Indonesia	14.1	1.9	(0.92)
Shanghai	China	13.1	1.4	7.94
TWSE	Taiwan	12.5	1.9	10.53
KLSE	Malaysia	16.0	1.3	(4.31)
ST - Times	Singapore	11.3	1.1	0.47
Sensex	India	22.2	3.3	0.35
Hangseng	Hongkong	11.8	1.2	1.35
Nikkei	Japan	21.1	1.8	11.74

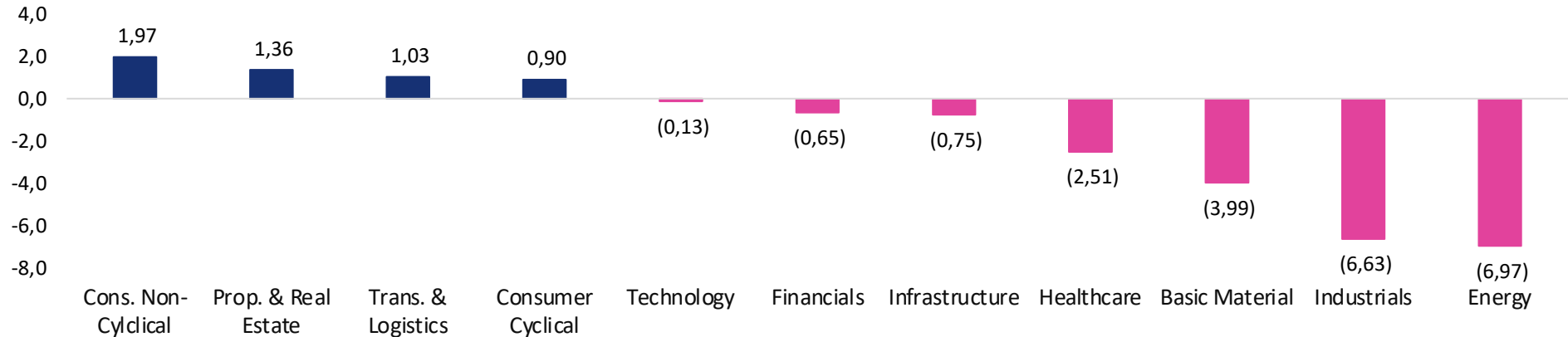


Market Data

Terdaftar dan diawasi oleh:



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
ARTO	2,180	9.27	(41.40)	30.21
GOTO	106	7.07	16.48	125.54
ICBP	10,875	6.10	8.75	126.82

Top Loser	Last	Chg%	%YTD	MC (T)
UNTR	24,150	(22.28)	(7.38)	90.08
PTBA	3,360	(18.64)	(8.94)	38.71
ESSA	595	(17.36)	(34.97)	10.25

Sectors	% 5D	3M%
Basic Material	(3.99)	(11.87)
Consumer Cyclical	0.90	(3.67)
Energy	(6.97)	(8.31)
Financials	(0.65)	(3.87)
Healthcare	(2.51)	(5.97)
Industrials	(6.63)	(1.81)
Infrastructure	(0.75)	(4.61)
Cons. Non-Cyclical	1.97	(3.79)
Prop. & Real Estate	1.36	(0.79)
Technology	(0.13)	(15.07)
Trans. & Logistics	1.03	0.17

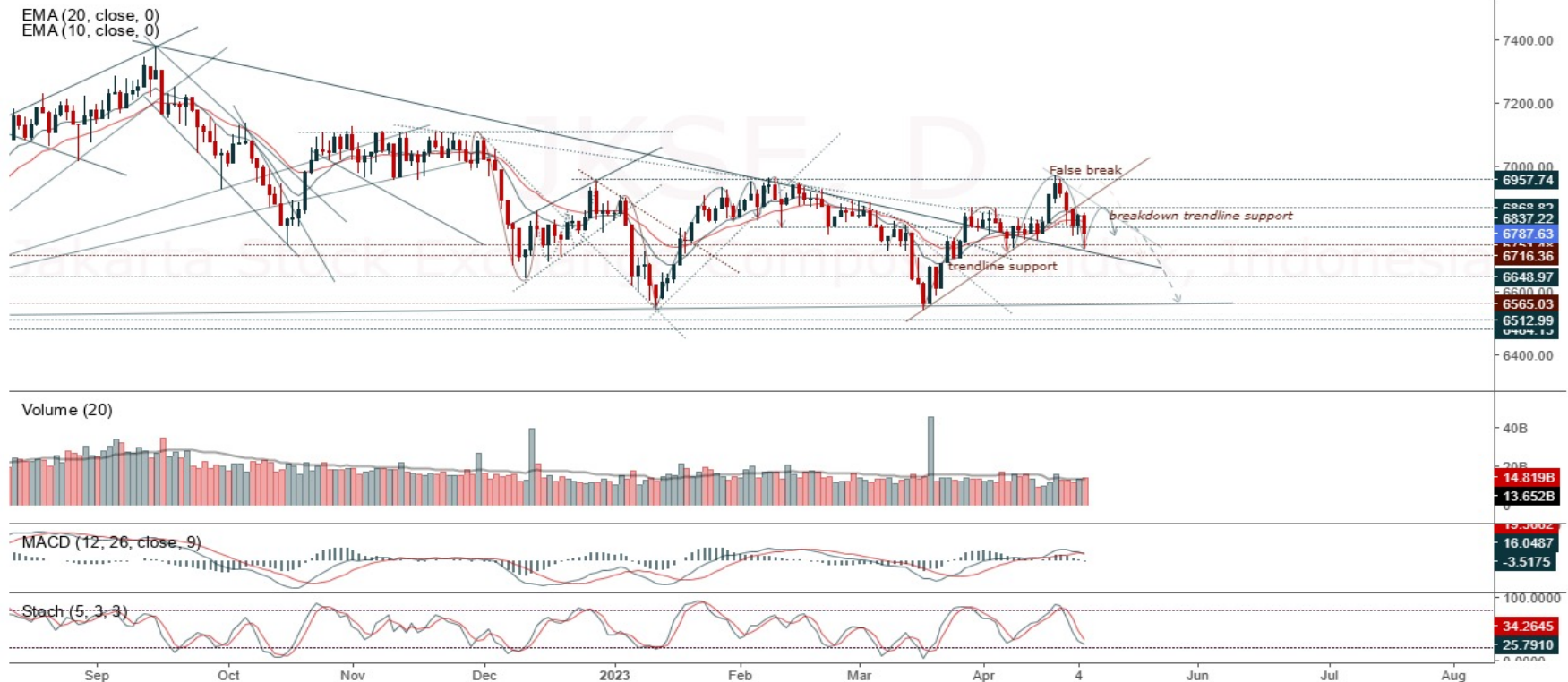


Ticker: JCI Index

Terdaftar dan diawasi oleh:



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



JCI managed to close down and breakdown below the support last week. Stochastic indicator is bearish, MACD histogram is negative (dead line cross) and volume is decreasing. If it is bearish again, JCI is expected to move again to the support range of 6,641 – 6,704. If JCI is able to move bullish, there is a chance for JCI to continue to the resistance at the range of 6,868 – 6,890.

Support Flow : 6,641 – 6,704, Resistance Flow : 6,868 – 6,890

Ticker : DILD

Intiland Development Tbk, Indonesia, Jakarta:DILD, D

EMA (20, close, 0)
EMA (10, close, 0)



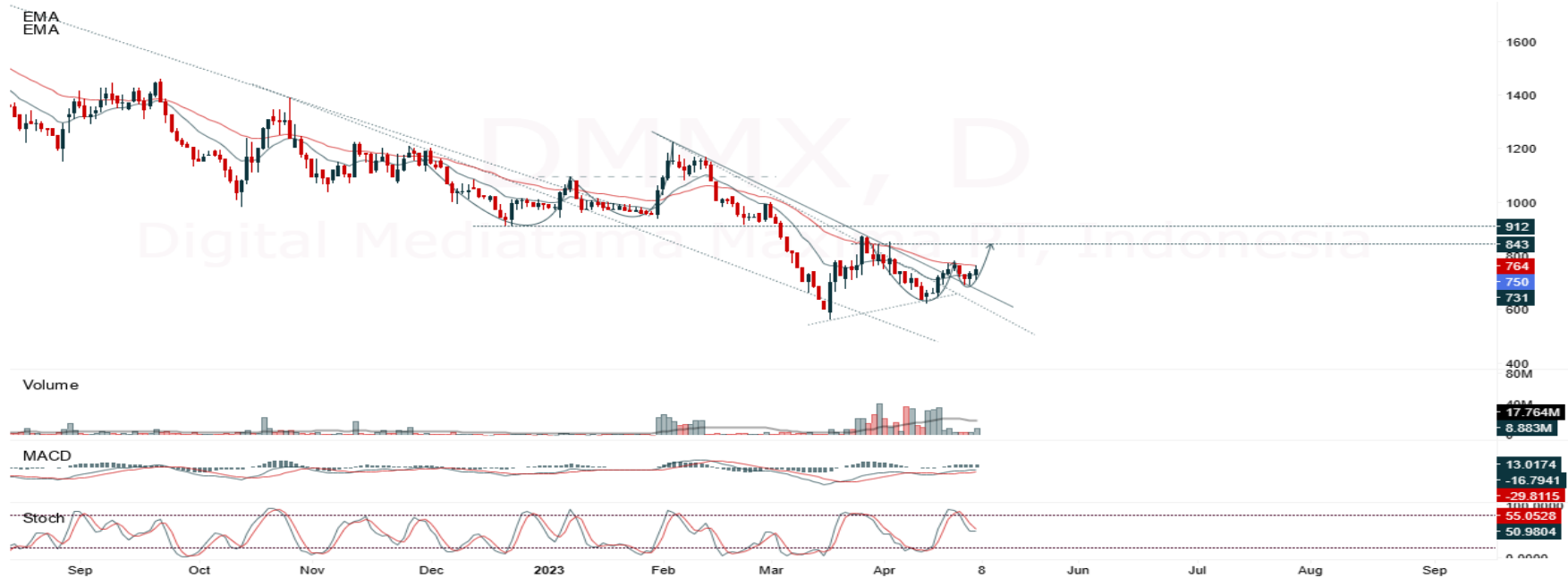
(DILD) The price closed higher and with a bullish candle. Stochastic golden cross and MACD histogram indicators are moving positive (MACD line is golden cross) and volume is increasing. If the price goes down first, use the buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 177, then at 182. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 165 – 167.

(Trading Buy)

Entry Buy : 167 – 172
Target Price : 177 – 182
Support : 165 – 167
Cutloss : 164

Ticker : DMMX

Digital Mediatama Maxima PT, Indonesia, Jakarta:DMMX, D



(DMMX) The price closed higher and formed a swing low. 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 the level 790, then at 815. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 700 – 710.

(Trading Buy)

- Entry Buy : 710 – 750
- Target Price : 790 – 815
- Support : 700 – 710
- Cutloss : 695

Ticker : SCMA

Surya Citra Media Tbk, Indonesia, Jakarta:SCMA, D



(SCMA) The price closes with a bullish candle. Stochastic indicators are bullish and MACD histogram is moving negative (MACD line has potential to golden cross) and volume is neutral. If the price goes down first, use a buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 174, then at 180. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 157 – 160. **(Trading Buy)**

- Entry Buy : 160 – 166
- Target Price : 174 – 180
- Support : 157 – 160
- Cutloss : 156

Review Stock Recommendation last Week

ASSA : During last week, the price closed at the second target at 980 (+8.28%), the highest at 1,015 (+12.15%) and still uptrend. The price still has a chance to continue strengthening to new target at 1,025. The nearest support benchmark is at 965. Be careful if the price breakdown below support level.

ELSA : During last week, the price closed at 320 (-0.62%), the highest was at 326 (+4.34%) and is still in the buy range. The price still has a chance to strengthen as long as it stays above the support. The last candle formed a swing low as the first buy indication.

PGAS : During last week, the price closed at 1,370 (-4.19%) and is still within the support range. The price will test the second support. Be careful if the price breakdown below the support, the downward trend will continue.

ECONOMIC CALENDAR

Terdaftar dan diawasi oleh:



Date	Event	Previous	Forecast
08-May-23	Indonesia, Foreign Exchange Reserves APR	\$145.2B	\$146B
	Japan, Jibun Bank Services PMI Final APR	55	54.9
09-May-23	China, Balance of Trade APR	\$88.19B	\$76B
	China, Exports YoY APR	14.80%	11%
	China, Imports YoY APR	-1.40%	5.30%
10-May-23	South Korea, Unemployment Rate APR	2.70%	
	US Inflation Rate MoM APR	0.10%	0.30%
	US Inflation Rate YoY APR	5%	4.90%
	US Core Inflation Rate YoY APR	5.60%	
11-May-23	China, Inflation Rate YoY APR	0.70%	0.90%
	GB BoE Interest Rate Decision	4.25%	
	US PPI MoM APR	-0.50%	0.10%
12-May-23	GB GDP Growth Rate QoQ Prel Q1	0.10%	0.10%
	GB GDP Growth Rate YoY Prel Q1	0.60%	-0.50%
	GB GDP MoM MAR	0%	0.10%
	US Michigan Consumer Sentiment Prel MAY	63.58	64

Source: Bloomberg LP

Our Team

Sukarno Alatas

Head of Research
sukarno@kiwoom.co.id | 021 5010 5800

Michelle Abadi

Associate
michelle@kiwoom.co.id | 021 5010 5800

Abdul Azis Setyo Wibowo

Equity Research Analyst
azis@kiwoom.co.id | 021 5010 5800

OTHER DISCLOSURES

All Kiwoom's research reports made available to clients are simultaneously available on our own website <http://www.kiwoom.co.id/>. Not all research content is redistributed, e-mailed or made available to third-party aggregators. For all research reports available on a particular stock, please contact your sales representative. Any data discrepancies in this report could be the result of different calculations and/or adjustments.

DISCLAIMER This report has been prepared and issued by PT Kiwoom Sekuritas Indonesia. Information has been obtained from sources believed to be reliable but Kiwoom Securities do not warrant its completeness or accuracy. Forward-looking information or statements in this report contain information that is based on forecast of future results, estimates of amounts not yet determinable, assumptions, and therefore involve known and unknown risks and uncertainties which may cause the actual results, performance or achievements of their subject matter to be materially different from current expectations.

To the fullest extent allowed by law, PT Kiwoom Sekuritas Indonesia shall not be liable for any direct, indirect or consequential losses, loss of profits, damages, costs or expenses incurred or suffered by any person or organization arising from reliance on or use of any information contained on this report. The information that we provide should not be construed in any manner whatsoever as, personalized advice.

No mention of a particular security in this report constitutes a recommendation to buy, sell or hold that or any security, or that any particular security, portfolio of securities, transaction or investment strategy is suitable for any specific person. This report is being supplied to you solely for your information and may not be reproduced by, further distributed to or published in whole or in part by, any other person.

Terdaftar dan
diawasi oleh:

