

JAKARTA COMPOSITE INDEX

6,769.63
 (0.27%)

 Highest 6,798.32
 Lowest 6,756.66
 Net Foreign 1D (461.96)
 YTD % (1.18)

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	33,619	(0.17)	1.42
S&P 500	USA	4,138	0.05	7.78
Nasdaq	USA	12,257	0.18	17.11
EIDO	USA	24.02	(1.11)	7.28
EMEA				
FTSE 100	UK	7,778	0.98	4.38
CAC 40	France	7,441	0.11	14.94
DAX	Germany	15,953	(0.05)	14.57
Asia Pacific				
KOSPI	Korea	2,513	0.49	12.38
Shanghai	China	3,395	1.81	9.90
TWSE	Taiwan	15,700	0.47	11.05
KLSE	Malaysia	1,434	0.19	(4.13)
ST - Times	Singapore	3,258	(0.27)	0.19
Sensex	India	61,757	1.15	1.51
Hangseng	Hongkong	20,297	1.24	2.61
Nikkei	Japan	28,950	(0.71)	10.94

Sectors	Last	Chg%	3M%
Basic Material	1,120	0.46	(11.47)
Consumer Cyclical	822	0.65	(3.05)
Energy	1,976	1.09	(7.31)
Financials	1,379	0.07	(3.80)
Healthcare	1,476	(0.63)	(6.57)
Industrials	1,156	0.97	(0.86)
Infrastructure	818	(0.02)	(4.63)
Cons. Non-Cyclical	737	0.37	(3.44)
Prop. & Real Estate	722	2.69	1.89
Technology	4,867	(0.15)	(15.20)
Trans. & Logistics	1,830	1.15	1.32

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	71.34	73.16	2.55	(9.10)
Gold (USD tr.oz)	2,017	2,021	0.22	10.79
Nickel (USD/mt ton)	23,997	24,531	2.23	(18.36)
Tin (USD/mt ton)	25,600	26,064	1.81	5.06
Copper (USD/mt ton)	8,494	8,582	1.04	2.50
Coal (USD/ton)	170	169.5	-	(56.43)
CPO (Oct) (MYR/ton)	4,019	4,070	1.27	(2.09)

Currency	Last	Chg%	YTD%
USD-IDR	14,700	(0.17)	5.90
AUD-IDR	9,969	0.13	6.11
EUR-IDR	16,177	0.34	2.70
SGD-IDR	11,108	(0.03)	4.51
JPY-IDR	109	0.15	8.55
GBP-IDR	18,570	0.09	1.05

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed down -0.27% to level of 6,769.63. Foreign market players recorded a net sell of IDR 461.96 billion (all market). The top 5 foreign net buy stocks are ICBP (102.3B), INDF (39.7B), ACES (36.3B), BUMI (35.4B) & NCKL (31.6B). As for the top 5 foreign net sellers, such as BBRI (155.7B), ASII (148.5B), TLKM (147.2B), BMRI (71.5B), & GOTO (69.9B).

Wall Street's main indexes closed mixed (DJI -0.17%, GSPC +0.05%, IXIC +0.18%). EIDO closed down -1.11%. Investors are waiting for US inflation report on Wednesday for further insight into price pressures and the outlook for monetary policy.

Today's JCI is expected to move sideways with a tendency to weaken towards the nearest support.

JCI managed to close down with a bearish candle. Stochastic indicator dead cross, MACD histogram is moving negative (bearish line) and volume is increasing. If it moves bearish, JCI is expected to weaken to the support range of 6,708 – 6,733. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,833 – 6,846.

Commodities Review

- Oil prices rose over 2% on Monday as U.S. recession fears eased and some traders saw crude's three-week slide on demand worries as overdone.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	5.25	5.00	1.60
Euro Area	3.75	7.00	1.30
United Kingdom	4.25	10.10	0.60
Japan	0.10	3.20	0.40
China	4.35	0.70	4.50

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.49	0.09	(6.50)
Inflasi MoM	0.33		
7Days RR	5.75		
GDP Growth YoY (%)	5.03		
Foreign Reserve (Bn)	144		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.5	0.1	(6.5)
15 Year	6.8	0.1	(0.4)
20 Year	6.9	(0.0)	(3.4)
30 Year	7.0	0.0	(4.7)

Source: Bloomberg LP

Macro Economic News

- Foreign exchange reserves in Indonesia declined to USD 144.2 billion in April 2022 from March's 16-month high of USD 145.2 billion.
- The au Jibun Bank Japan Services PMI was revised upwards to a record high of 55.4 in April 2022 from a flash reading of 55.0.
- Motorbike Sales in Indonesia increased to 633,155 Units in March of 2022 from 575502 Units in February of 2022.

Economic Calendar

Date	Event	Act	Prev	Frcst.
8-May-23	Indonesia, Foreign Exchange Reserves APR	\$144.2B	\$145.2B	\$146B
	Indonesia, Motorbike Sales YoY APR	-19.40%	40.50%	
	Japan, Jibun Bank Services PMI Final APR	55.4	55	54.9
9-May-23	China, Balance of Trade APR		\$88.19B	\$76B
	China, Exports YoY APR		14.80%	9%
	China, Imports YoY APR		-1.40%	1.10%
	Indonesia, Consumer Confidence APR		123.3	123
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%	

Corporate news

- As of March 31, 2023, **PT Akbar Indo Makmur Stimec Tbk (AIMS)** recorded operating revenues of IDR 9.75 billion. There was a decrease compared to operating income of IDR 10.75 billion in the same period the previous year.
- **PT Arkha Jayanti Persada Tbk (ARKA)** recorded a net income of IDR 48.25 billion for the period March 31, 2023. There was an increase from net revenue of IDR 27.47 billion in the same period the previous year.
- During the first three months of this year, **PT Gaya Abadi Sempurna Tbk (SLIS)** was able to record a net profit of IDR 7.14 billion, growing 4.54 percent compared to the achievements in the first quarter of 2022 which was IDR 6.83 billion.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	2,070	4.3	2.0	12.4	9.7	12.1	16.9	13.3	2,700
BRPT	820	8.6	3.3	-	11.9	0.0	0.1	106.7	-
ESSA	615	(32.8)	1.6	5.7	2.2	13.4	33.0	51.4	920
INCO	6,975	(1.8)	1.9	20.4	10.0	8.7	9.9	0.2	7,813
INKP	7,125	(18.3)	0.5	3.3	1.8	8.5	15.3	54.6	-
INTP	10,175	2.8	1.8	17.2	10.6	7.9	10.0	5.0	12,657
MDKA	3,390	(17.7)	5.5	381.4	22.1	2.3	6.6	69.7	5,490
SMGR	5,825	(11.4)	0.9	14.8	4.5	3.1	6.1	30.4	9,025
TINS	975	(16.7)	1.0	14.8	5.6	3.6	7.0	42.6	1,150
TPIA	2,270	(11.7)	4.8	-	-	(3.0)	(5.2)	52.4	1,650
Avg.			2.3	58.7	8.7	5.7	10.0	42.6	
CONSUMER CYCLICAL									
ACES	510	2.8	1.4	13.0	6.7	9.0	11.5	11.9	622
SCMA	168	(18.4)	1.4	16.9	9.8	6.0	8.8	3.5	329
Avg.			1.4	15.0	8.3	7.5	10.1	7.7	
ENERGY									
ADRO	2,870	(25.5)	0.9	2.4	1.3	29.2	46.2	24.2	3,573
AKRA	1,505	7.5	2.6	11.5	7.8	10.5	24.2	22.9	1,863
PGAS	1,390	(21.0)	0.8	7.5	2.2	4.0	10.9	64.1	1,703
PTBA	3,490	(5.4)	1.4	3.5	2.7	26.8	41.1	4.7	3,787
ITMG	30,000	(23.1)	1.2	1.9	1.2	55.7	75.8	2.6	36,781
MEDC	935	(7.9)	1.0	3.1	1.0	8.4	40.4	191.0	1,629
INDY	2,160	(20.9)	0.6	1.7	0.6	11.4	41.7	81.9	2,753
HRUM	1,420	(12.3)	1.8	4.2	2.7	28.0	50.1	0.2	2,385
Avg.			1.3	4.5	2.4	21.8	41.3	49.0	
INFRASTRUCTURE									
TLKM	4,060	8.3	3.0	19.1	5.5	7.5	16.0	42.2	4,911
TBIG	2,040	(11.3)	3.9	29.6	9.1	3.6	14.5	271.2	2,423
TOWR	1,005	(8.6)	3.3	15.0	5.6	5.1	23.8	311.6	1,307
EXCL	1,810	(15.4)	0.9	17.5	1.3	1.4	4.9	170.6	3,032
Avg.			2.8	20.3	5.4	4.4	14.8	198.9	

Source: Bloomberg LP

Forecast – Fundamental Analysis

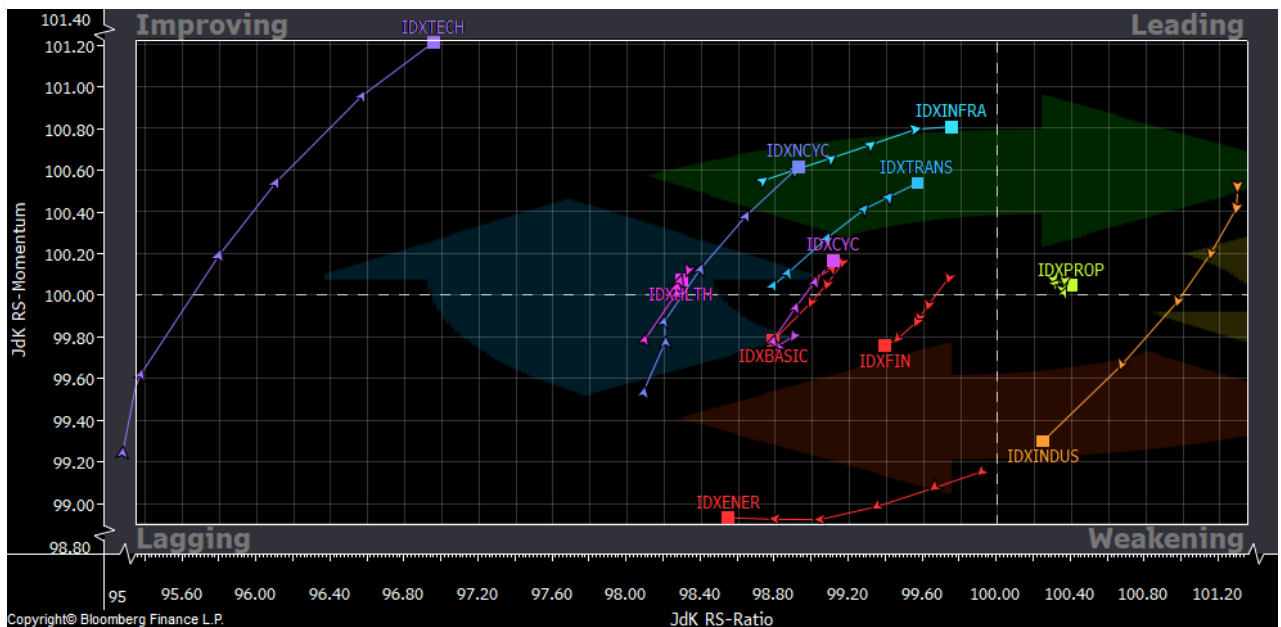
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	6,125	7.5	1.2	8.1	4.4	7.5	16.3	29.0	7,443
UNTR	25,000	(4.1)	1.0	4.2	2.4	16.3	27.2	3.4	32,948
Avg.			1.1	6.1	3.4	11.9	21.7	16.2	
HEALTHCARE									
KLBF	2,100	0.5	4.6	28.6	19.3	12.4	16.4	5.3	2,322
SIDO	805	6.6	7.7	21.8	16.2	26.1	35.8	0.1	969
Avg.			6.2	25.2	17.8	19.2	26.1	2.7	
TECHNOLOGY									
BUKA	234	(10.7)	0.9	-	-	(40.9)	(42.6)	0.2	206
EMTK	700	(32.0)	1.2	41.1	8.7	2.4	3.0	3.0	508
GOTO	106	16.5	0.9	-	-	(26.9)	(29.8)	2.0	73
Avg.			0.8	41.1	8.7	(40.9)	(42.6)	0.2	
CONS. NON-CYCLICAL									
UNVR	4,470	(4.9)	31.9	35.9	23.2	23.8	81.0	32.1	4,416
CPIN	4,680	(17.2)	2.9	38.7	17.9	5.1	7.5	35.5	5,494
ICBP	11,025	10.3	3.2	19.5	8.7	5.5	17.3	80.0	12,351
INDF	6,875	2.2	1.1	7.7	2.7	4.2	14.4	70.8	8,730
AMRT	2,960	11.7	10.4	41.6	16.6	8.7	27.8	26.6	3,138
JPFA	1,060	(18.1)	1.0	21.8	4.7	1.8	4.5	94.2	1,492
Avg.			(8.4)	(27.5)	(12.3)	(8.2)	(25.4)	(56.5)	
FINANCIAL									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	9,000	5.3	5.3	25.1	68.9	1.7	4.8	4.7	9,761
ARTO	2,240	3.7	3.7	2,149.9	113.9	1.8	9.0	0.7	3,996
BRIS	1,755	2.3	2.3	16.1	78.6	-	4.9	13.5	2,012
BBRI	5,100	2.8	2.8	14.1	90.0	2.7	6.6	53.7	5,751
BMRI	5,125	2.2	2.2	10.9	82.8	1.9	4.5	59.6	6,191
BBNI	9,150	1.2	1.2	8.7	86.7	2.8	4.2	55.0	11,389
BBTN	1,215	0.6	0.6	4.6	92.7	3.4	4.0	165.9	1,775
SRTG	1,785	0.4	0.4	-	-	-	-	2.6	4,200
Avg.			2.3	318.5	87.7	2.4	5.4	44.4	

Source: Bloomberg LP

Jakarta Composite Index (SEAG)



Sector Rotation (Daily)



RUPS

Date	Time	Company	Event	Place
9-May-23	14:00	WTON	RUPST	Gedung WIKA Tower 2, Lt. 17
	10:00	TMPO	RUPST	Gedung Tempo
	10:00	SOSS	RUPST	Online
	10:00	SFAN	RUPST	Satrio Tower, Lt. 14
	09:00	PGJO	RUPST	Satrio Tower, Lt. 14
10-May-23	14:00	WEGE	RUPST	WIKA Tower 2, Lt. 17
	10:00	TOTL	RUPST	Gedung TOTAL, Lt. 8
	10:00	TCID	RUPST	Kawasan Industri MM 2100
	14:00	MYOH	RUPST	Hotel Fairmont
	10:00	MERK	RUPST	JL. TB Simatupang No. 8

DIVIDEND

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Amount (IDR)/Share	Dividend Yield
BNLI	Cash Dividen	17-Apr-23	18-Apr-23	26-Apr-23	9-May-23	15	1.6%
TRIS	Cash Dividen	18-Apr-23	26-Apr-23	27-Apr-23	12-May-23	6.5	2.6%
IFSH	Cash Dividen	18-Apr-23	26-Apr-23	27-Apr-23	12-May-23	28.12	2.5%
BNGA	Cash Dividen	18-Apr-23	26-Apr-23	27-Apr-23	10-May-23	115.16	8.8%
NISP	Cash Dividen	26-Apr-23	27-Apr-23	28-Apr-23	12-May-23	58	6.9%
AUTO	Cash Dividen	26-Apr-23	27-Apr-23	28-Apr-23	11-May-23	88	5.1%
UNTR	Cash Dividen	27-Apr-23	28-Apr-23	2-May-23	12-May-23	6185	19.9%
TMAS	Cash Dividen	27-Apr-23	28-Apr-23	2-May-23	12-May-23	80	2.7%
MKTR	Cash Dividen	27-Apr-23	28-Apr-23	2-May-23	12-May-23	1	0.5%
KEJU	Cash Dividen	27-Apr-23	28-Apr-23	2-May-23	12-May-23	75	5.6%
BTPS	Cash Dividen	27-Apr-23	28-Apr-23	2-May-23	12-May-23	92.5	4.1%
BJTM	Cash Dividen	27-Apr-23	28-Apr-23	2-May-23	12-May-23	53.09	7.4%
RUNS	Cash Dividen	28-Apr-23	2-May-23	3-May-23	12-May-23	0.3	0.2%
PRDA	Cash Dividen	28-Apr-23	2-May-23	3-May-23	12-May-23	237.85	4.1%
BTPN	Cash Dividen	28-Apr-23	2-May-23	3-May-23	12-May-23	76.84	3.1%
AVIA	Cash Dividen	28-Apr-23	2-May-23	3-May-23	9-May-23	11	1.9%
MTEL	Cash Dividen	2-May-23	3-May-23	4-May-23	17-May-23	21.38	3.1%
GOOD	Cash Dividen	2-May-23	3-May-23	4-May-23	16-May-23	6	1.3%
XCID	Cash Dividen	3-May-23	4-May-23	5-May-23	22-May-23	0.49	0.7%
KDTN	Cash Dividen	3-May-23	4-May-23	5-May-23	15-May-23	1.22	0.8%
TGKA	Cash Dividen	4-May-23	5-May-23	8-May-23	12-May-23	325	4.7%
TEBE	Cash Dividen	4-May-23	5-May-23	8-May-23	26-May-23	91	10.7%
MFIN	Cash Dividen	4-May-23	5-May-23	8-May-23	19-May-23	100	5.2%
MCOL	Cash Dividen	4-May-23	5-May-23	8-May-23	18-May-23	650	9.6%
INDY	Cash Dividen	4-May-23	5-May-23	8-May-23	17-May-23	322.46	12.4%
ASII	Cash Dividen	4-May-23	5-May-23	8-May-23	19-May-23	552	8.2%
BYAN	Cash Dividen	8-May-23	9-May-23	10-May-23	23-May-23	\$0.02	0.0%
AKRA	Cash Dividen	9-May-23	10-May-23	11-May-23	24-May-23	50	3.2%
SMSM	Cash Dividen	10-May-23	11-May-23	12-May-23	24-May-23	25	1.5%

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