

Weekly Report

ED: 29 - 31 May 2023

**Sideways Movement With
Opportunity to Strengthen During
Foreign Net Buys**



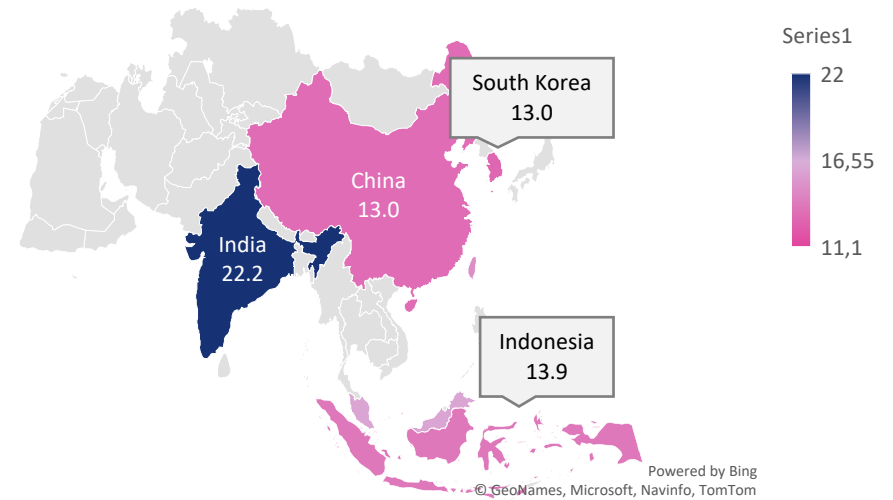
Market Data

During last week, JCI closed at 6,687.00 (-4.97%). Foreign investors recorded net buy actions worth of IDR 2.15 trillion (regular market) or IDR 2.00 trillion net buy (all market). The weakening of the index was influenced by some data that showed a slowdown, such as the current account which was recorded at USD 3 billion (Prev. USD 4.2Bn), and loan growth grew 8.08% YoY (Prev. 9.93% YoY) and on the other hand it was also influenced by the global debt ceiling in US. The stocks that became foreign net buyers during the week were: BBCA (690.3B), BBRI (640.3), GOTO (633.4B), ICBP (407.7B) & BBNI (212.4B).

This week, foreign market movements, especially US, will be influenced by data from JOLTS job openings, ISM manufacturing PMI, unemployment rates and non-farm payrolls. On the other side of China there will be the release of PMI manufacturing data which will indicate manufacturing activity in China.

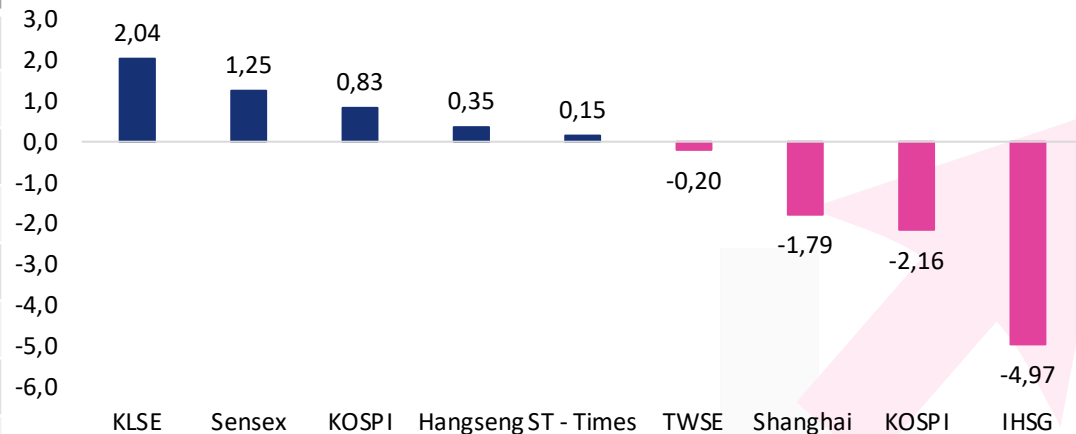
Meanwhile from Indonesia, JCI will be influenced by M2 money supply data. We estimate that during the week JCI will move sideways with a limited strengthening trend.

Asia Pacific Reference Stock Price Index (PER)



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	13.0	0.9	14.42
IHSG	Indonesia	13.9	1.9	(2.39)
Shanghai	China	13.0	1.4	3.99
TWSE	Taiwan	15.2	2.0	16.75
KLSE	Malaysia	15.7	1.3	(6.19)
ST - Times	Singapore	11.1	1.1	(1.35)
Sensex	India	22.2	3.4	2.73
Hangseng	Hongkong	11.0	1.1	(5.23)
Nikkei	Japan	19.9	1.9	18.48

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

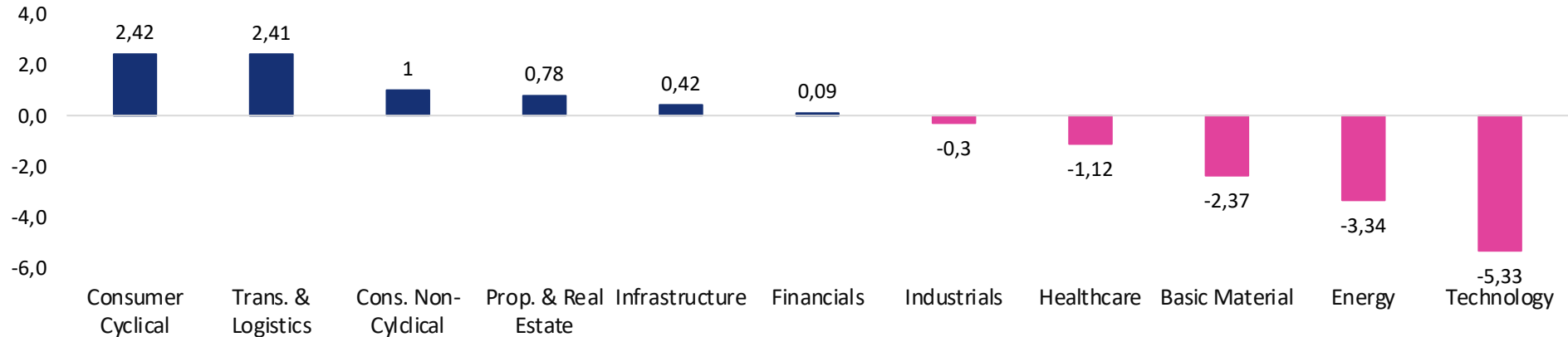


Market Data

Terdaftar dan diawasi oleh:



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
ACES	655	11.97	32.06	11.23
JPFA	1,275	8.97	(1.54)	14.95
TBIG	2,120	6.00	(7.83)	48.03

Top Loser	Last	Chg%	%YTD	MC (T)
ADRO	2,090	(13.28)	(45.71)	66.85
EMTK	595	(11.85)	(42.23)	36.44
SRTG	1,535	(9.71)	(39.33)	20.82

Sectors	% 5D	3M%
Basic Material	(2.37)	(18.70)
Consumer Cyclical	2.42	2.67
Energy	(3.34)	(16.70)
Financials	0.09	(1.76)
Healthcare	(1.12)	(5.42)
Industrials	(0.30)	(2.93)
Infrastructure	0.42	(2.49)
Cons. Non-Cyclical	1.00	0.23
Prop. & Real Estate	0.78	4.43
Technology	(5.33)	(14.77)
Trans. & Logistics	2.41	(5.12)



Ticker: JCI Index

Terdaftar dan diawasi oleh:



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



JCI managed to close lower and is at the short term support trendline. Stochastic indicator is bearish, MACD histogram is moving in the positive direction (sloping line) and volume is increasing. If it is bearish again, JCI is expected to move again to the support range of 6,628 – 6,656. If JCI is able to move bullish, there is a chance for JCI to continue to the resistance at the range of 6,749 – 6,757.

Support Flow : 6,628 – 6,656, Resistance Flow 6,749 – 6,757

Ticker : AMAR

Bank Amar Indonesia , Indonesia, Jakarta:AMAR, D

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



(AMAR) The price closed down and is at dynamic support. The stochastic indicator is bearish and MACD histogram is moving positive (MACD line is bullish) and volume is increasing slightly. 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 322, then at 332. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 292 – 300.

(Trading Buy)

- Entry Buy : 300 – 310
- Target Price : 322 – 332
- Support : 292 – 300
- Cutloss : 290

Ticker : ASSA

Adi Sarana Armada Tbk, Indonesia, Jakarta:ASSA, D

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



(ASSA) The price closed higher and touched support. The bullish stochastic and MACD histogram indicators are turning negative again (MACD line is weakening) 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 1,185, then at 1,210. 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 – 1,100. **(Trading Buy)**

Entry Buy : 1,100 – 1,130
Target Price : 1,185 – 1,210
Support : 1,075 – 1,100
Cutloss : 1,070

Ticker : MYOR

Mayora Indah Tbk, Indonesia, Jakarta:MYOR, D

EMA
EMA



(MYOR) The price closed higher with a bullish candle. Stochastic indicator is bullish and MACD histogram is moving negative (MACD line is sloping) and volume is increasing slightly. 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 1st target at 2,780, next at 2,830. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 2,580 – 2,620. **(Trading Buy)**

Entry Buy : 2,620 – 2,710
 Target Price : 2,780 – 2,830
 Support : 2,580 – 2,620
 Cutloss : 2,570



Review Stock Recommendation last Week

ASII : During last week, the price closed at 6,600 (+1.93%), the highest was at 6,700 (+3.47%) or touched the first target. The price still has a chance to continue strengthening to the next target. The closest benchmark support is at 6,425. Be careful if the price breakdown below support level.

EXCL : During last week, the price closed at 1,940 (-3.48%) and is still in the buy range. The price still has a chance to strengthen again as long as it stays above the support. Be careful if the price breakdown below support level.

MNCN : During last week, the price closed at 680 (+5.42%), the highest at 585 (+6.20%) or 1 tick below the first target. The price still has a chance to continue strengthening to the next target. The nearest support benchmark is at 650. Be careful if the price breakdown below support level.

ECONOMIC CALENDAR

Terdaftar dan diawasi oleh:



Date	Event	Previous	Forecast
29-May-23	Indonesia, M2 Money Supply YoY APR	6.20%	
30-May-23	Japan, Unemployment Rate APR	2.80%	
	EA Economic Sentiment MAY	99.3	99.5
31-May-23	South Korea, Retail Sales MoM APR	0.40%	0.70%
	Japan, Retail Sales MoM APR	7.20%	6.50%
	China, NBS Manufacturing PMI MAY	49.2	49.8
	Japan, Consumer Confidence MAY	35.4	36
	US JOLTs Job Openings APR	9.59M	9.2M
01-Jun-23	South Korea, Balance of Trade MAY	\$-2.62B	
	China, Caixin Manufacturing PMI MAY	49.5	50
	EA Unemployment Rate APR	6.50%	
	EA Inflation Rate YoY Flash MAY	7%	6.50%
	US ISM Manufacturing PMI MAY	47.1	48
02-Jun-23	South Korea, Inflation Rate YoY MAY	3.70%	3.50%
	South Korea, GDP Growth Rate YoY Final Q1	1.30%	0.80%
	US Unemployment Rate MAY	3.40%	3.50%
	US Non Farm Payrolls MAY	253K	180K

Source: Bloomberg LP

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