

JAKARTA COMPOSITE INDEX

6,636.42
 (0.67%)

Highest	6,700.24
Lowest	6,636.42
Net Foreign 1D	432.14
YTD %	(3.13)

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	33,043	(0.15)	(0.32)
S&P 500	USA	4,206	0.00	9.53
Nasdaq	USA	13,017	0.32	24.37
EIDO	USA	23.77	(0.08)	6.16
EMEA				
FTSE 100	UK	7,522	(1.38)	0.94
CAC 40	France	7,210	(1.29)	11.37
DAX	Germany	15,909	(0.27)	14.26
Asia Pacific				
KOSPI	Korea	2,586	1.04	15.61
Shanghai	China	3,224	0.09	4.37
TWSE	Taiwan	16,623	(0.08)	17.58
KLSE	Malaysia	1,397	(0.57)	(6.59)
ST - Times	Singapore	3,188	(0.24)	(1.96)
Sensex	India	62,978	0.21	3.51
Hangseng	Hongkong	18,596	0.24	(5.99)
Nikkei	Japan	31,328	0.30	20.06

Sectors	Last	Chg%	3M%
Basic Material	1,002	(0.69)	(19.39)
Consumer Cyclical	863	0.45	2.06
Energy	1,746	0.43	(16.90)
Financials	1,378	0.29	(1.70)
Healthcare	1,471	(0.84)	(6.00)
Industrials	1,136	(1.42)	(5.27)
Infrastructure	828	0.25	(2.01)
Cons. Non-Cyclical	736	(0.99)	(0.78)
Prop. & Real Estate	723	(0.70)	3.39
Technology	4,691	0.36	(12.90)
Trans. & Logistics	1,832	1.30	(5.36)

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	72.67	69.46	(4.42)	(13.41)
Gold (USD tr.oz)	1,943	1,959	0.83	7.43
Nickel (USD/mt ton)	21,162	21,027	(0.64)	(30.02)
Tin (USD/mt ton)	24,846	25,561	2.88	3.04
Copper (USD/mt ton)	8,135	8,123	(0.15)	(2.97)
Coal (USD/ton)	141	134.0	(4.96)	(65.55)
CPO (Oct) (MYR/ton)	3,585	3,430	(4.32)	(18.48)

Currency	Last	Chg%	YTD%
USD-IDR	14,985	(0.10)	3.89
AUD-IDR	9,805	(0.09)	7.88
EUR-IDR	16,042	0.07	3.56
SGD-IDR	11,074	(0.07)	4.82
JPY-IDR	107	(0.26)	10.43
GBP-IDR	18,546	(0.34)	1.18

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed down -0.67% to level of 6,636.42. Foreign market players recorded a net buy of IDR 432.14 billion (all market) and a net buy of 365.93 billion (RG market). The top 5 foreign net buy stocks are BBCA (443.0B), GOTO (154.2B), BMRI (77.3B), ICBP (50.3B) & FILM (47.1B). As for the top 5 foreign net sellers, such as TLKM (157.5B), BBNI (59.6B), ASII (24.3B), AMRT (23.8), & CPIN (21.8B).

Wall Street's main indexes closed mixed (DJI -0.15%, GSPC 0.00%, IXIC +0.32%). EIDO closed down -0.08%. As investors assess the possible path of debt bills through Congress.

Today's JCI is expected to return to volatile movement with a decline to the nearest support.

JCI managed to close lower and back to breakdown below 6,656. Stochastic indicator is bearish, MACD histogram is moving negative (bearish line) and volume is increasing. If it moves bearish again, JCI is expected to weaken again to the support range of 6,557 – 6,587. If JCI is able to move bullish, there is a chance for JCI to move towards the resistance at the range of 6,669–6,675.

Commodities Review

- Gold price rebound on Tuesday (30/5). The United States (US) dollar weakened and US Treasury yields fell due to market optimism about the US debt ceiling agreement.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	5.25	4.90	1.60
Euro Area	3.75	7.00	1.30
United Kingdom	4.50	8.70	0.20
Japan	0.10	3.50	1.30
China	4.35	0.10	4.50

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.40	(0.27)	(7.85)
Inflasi MoM	0.33		
7Days RR	5.75		
GDP Growth YoY (%)	5.03		
Foreign Reserve (Bn)	144		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.4	(0.3)	(7.9)
15 Year	6.6	-	(3.0)
20 Year	6.7	(0.0)	(5.9)
30 Year	6.9	(0.4)	(5.7)

Source: Bloomberg LP

Macro Economic News

- Japan's unemployment rate dropped to 2.6 percent in April 2023 from March's 14-month high of 2.8 percent, less than market forecasts of 2.7 percent.
- The economic sentiment indicator in the Euro Area declined to 96.5 in May 2023, from a revised 99.0 in the previous month and short of market expectations of 98.9.
- Retail Sales in South Korea decreased 2.30 percent month-on-month in April of 2023, compared to a 0.1% rise in the previous month. It was the sharpest drop in retail sales since July 2020.

Economic Calendar

Date	Event	Act	Prev	Frcst.
30-May-23	Japan, Unemployment Rate APR	2.60%	2.80%	
	EA Economic Sentiment MAY	96.5	99.3	99.5
31-May-23	South Korea, Retail Sales MoM APR	-2.30%	0.10%	0.70%
	Japan, Retail Sales MoM APR	5%	6.90%	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
1-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

Corporate news

- **PT Pradiksi Gunatama Tbk (PGUN)** recorded revenue of IDR 181.12 billion in the first quarter of 2023, down 6% from the first quarter of 2022 which amounted to IDR 192.44 billion.
- **PT Sarana Mitra Luas Tbk (SMIL)** has won a long-term leasing contract with the Nabati Group for 80 forklift units worth IDR 60 billion. The contact will contribute a 10% increase in revenue annually.
- **PEFINDO downgraded the ratings of PT Wijaya Karya (Persero) Tbk (WIKA)**, its Shelf Registration Bonds (SR) I, II, III, and Shelf Registration Sukuk Mudharabah I, II, III to idBBB from idA. PEFINDO revised the outlook to Negative from stable.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	1,940	(2.3)	1.8	11.6	9.1	12.1	16.9	13.3	2,669
BRPT	765	1.3	3.0	-	10.9	0.0	0.1	106.7	-
ESSA	510	(44.3)	1.3	4.6	1.8	13.4	33.0	51.4	583
INCO	6,525	(8.1)	1.8	18.7	9.2	8.7	9.9	0.2	7,648
INKP	7,275	(16.6)	0.5	3.3	1.8	8.5	15.3	54.6	-
INTP	10,250	3.5	1.8	17.4	10.7	7.9	10.0	5.0	12,384
MDKA	2,960	(28.2)	4.7	381.4	19.0	2.3	6.6	69.7	4,853
SMGR	5,900	(10.3)	0.9	14.9	4.5	3.1	6.1	30.4	8,679
TINS	910	(22.2)	1.0	13.8	5.3	3.6	7.0	42.6	1,150
TPIA	2,150	(16.3)	4.4	-	-	(3.0)	(5.2)	52.4	1,650
Avg.			2.1	58.2	8.0	5.7	10.0	42.6	
CONSUMER CYCLICAL									
ACES	620	25.0	1.8	15.9	8.1	9.0	11.5	11.9	698
SCMA	142	(31.1)	1.2	14.3	8.3	6.0	8.8	3.5	271
Avg.			1.5	15.1	8.2	7.5	10.1	7.7	
ENERGY									
ADRO	2,110	(45.2)	0.7	1.7	0.9	29.2	46.2	24.2	3,527
AKRA	1,395	(0.4)	2.4	10.7	7.2	10.5	24.2	22.9	1,884
PGAS	1,450	(17.6)	0.9	7.7	2.2	4.0	10.9	64.1	1,707
PTBA	3,090	(16.3)	1.2	3.1	2.3	26.8	41.1	4.7	3,629
ITMG	23,075	(40.9)	1.0	1.5	1.0	49.2	80.5	2.6	34,618
MEDC	925	(8.9)	0.9	3.0	0.9	7.6	37.5	191.0	1,470
INDY	1,755	(35.7)	0.5	1.4	0.5	11.4	41.7	81.9	2,753
HRUM	1,360	(16.0)	1.4	3.5	2.2	28.9	49.4	0.2	2,310
Avg.			1.1	4.1	2.2	21.0	41.4	49.0	
INFRASTRUCTURE									
TLKM	4,120	9.9	3.0	19.4	5.6	7.5	16.0	42.2	4,923
TBIG	2,110	(8.3)	4.1	30.6	9.4	3.6	14.5	271.2	2,323
TOWR	995	(9.5)	3.3	14.9	5.6	5.1	23.8	311.6	1,313
EXCL	1,970	(7.9)	1.0	18.5	1.5	1.5	5.1	170.6	2,864
Avg.			2.8	20.8	5.5	4.5	14.8	198.9	

Source: Bloomberg LP

Forecast – Fundamental Analysis

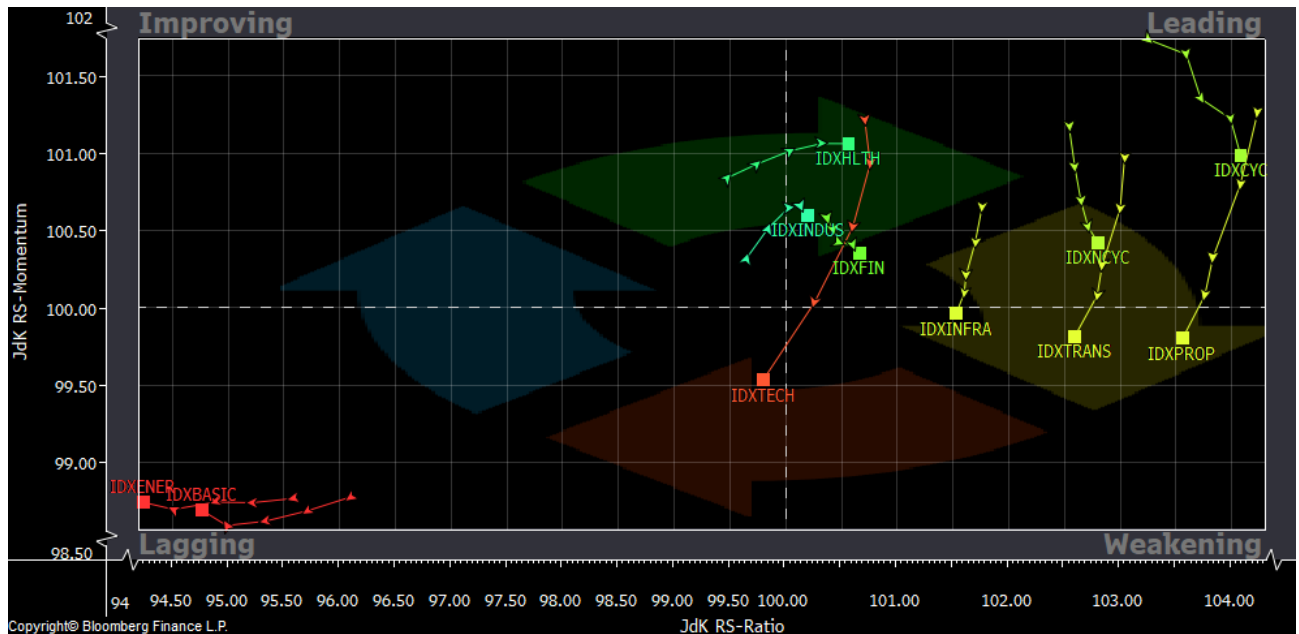
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	6,500	14.0	1.3	8.5	4.7	7.5	16.3	29.0	7,427
UNTR	22,500	(13.7)	0.9	3.8	2.1	16.3	27.2	3.4	31,581
Avg.			1.1	6.2	3.4	11.9	21.7	16.2	
HEALTHCARE									
KLBF	2,070	(1.0)	4.5	28.2	19.1	12.4	16.4	5.3	2,345
SIDO	760	0.7	7.3	20.5	15.3	26.1	35.8	0.1	977
Avg.			5.9	24.4	17.2	19.2	26.1	2.7	
TECHNOLOGY									
BUKA	216	(17.6)	0.9	-	-	(40.9)	(42.6)	0.2	191
EMTK	610	(40.8)	1.0	35.8	7.6	2.4	3.0	3.0	508
GOTO	109	19.8	0.9	-	-	(26.9)	(29.8)	2.0	74
Avg.			0.7	35.8	7.6	(40.9)	(42.6)	0.2	
CONS. NON-CYCLICAL									
UNVR	4,540	(3.4)	32.4	36.4	23.6	23.8	81.0	32.1	4,477
CPIN	4,960	(12.2)	3.1	41.0	18.9	5.1	7.5	35.5	5,406
ICBP	11,200	12.0	3.3	19.8	8.8	5.5	17.3	80.0	12,765
INDF	7,150	6.3	1.1	8.0	2.8	4.2	14.4	70.8	8,847
AMRT	2,670	0.8	9.4	37.5	15.0	8.7	27.8	26.6	3,340
JPFA	1,185	(8.5)	1.1	24.3	5.2	1.8	4.5	94.2	1,453
Avg.			(8.4)	(27.8)	(12.4)	(8.2)	(25.4)	(56.5)	
FINANCIAL									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	9,250	5.4	5.4	25.8	68.9	1.7	4.8	4.7	9,838
ARTO	2,420	4.0	4.0	2,322.7	113.9	1.8	9.0	0.7	3,861
BRIS	1,740	2.3	2.3	16.0	78.6	-	4.9	13.5	2,061
BBRI	5,500	3.0	3.0	15.3	90.0	2.7	6.6	53.7	5,870
BMRI	5,150	2.2	2.2	11.0	82.8	1.9	4.5	59.6	6,421
BBNI	9,025	1.2	1.2	8.6	86.7	2.8	4.2	55.0	11,404
BBTN	1,245	0.6	0.6	4.7	92.7	3.4	4.0	165.9	1,744
SRTG	1,570	0.4	0.4	-	-	-	-	2.6	3,800
Avg.			2.4	343.4	87.7	2.4	5.4	44.4	

Source: Bloomberg LP

Jakarta Composite Index (SEAG)



Sector Rotation (Daily)



RUPS

Date	Time	Company	Event	Place
31-May-23	15:00	AGII	RUPST	Hotel Raffles Jakarta
	13:00	ASLC	RUPST	Hotel Manhattan
	10:00	ATIC	RUPST	Graha Anabatic
	14:00	BALI	RUPST	The Autograph Tower
	14:00	BCIC	RUPST	Hotel Grand Sahid Jaya
	10:00	BEEF	RUPST	Equity Tower
	10:00	CARS	RUPST	Gedung CARSWORLD
	10:00	CLEO	RUPST	Voza Office Tower
	15:00	HERO	RUPST	Gedung Graha Hero
	10:00	HRTA	RUPST	Hotel Ibis Bandung

DIVIDEND

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Amount (IDR)/Share	Dividend Yield
TBLA	Cash Dividen	23-May-23	24-May-23	25-May-23	14-Jun-23	20	3.1%
SMCB	Cash Dividen	23-May-23	24-May-23	25-May-23	9-Jun-23	27.91	2.1%
BUDI	Cash Dividen	23-May-23	24-May-23	25-May-23	14-Jun-23	8	3.7%
TRGU	Cash Dividen	24-May-23	25-May-23	26-May-23	14-Jun-23	1.25	0.6%
SRTG	Cash Dividen	24-May-23	25-May-23	26-May-23	14-Jun-23	75	4.4%
PTRO	Cash Dividen	24-May-23	25-May-23	26-May-23	31-May-23	\$0.07	0.0%
NTBK	Cash Dividen	24-May-23	25-May-23	26-May-23	16-Jun-23	0.12	0.2%
KUAS	Cash Dividen	24-May-23	25-May-23	26-May-23	12-Jun-23	1.6	3.0%
ISAT	Cash Dividen	24-May-23	25-May-23	26-May-23	15-Jun-23	255.7	3.3%
TKIM	Cash Dividen	25-May-23	26-May-23	29-May-23	16-Jun-23	25	0.4%
TAPG	Cash Dividen	25-May-23	26-May-23	29-May-23	16-Jun-23	38	6.1%
INKP	Cash Dividen	25-May-23	26-May-23	29-May-23	16-Jun-23	50	0.7%
BFIN	Cash Dividen	25-May-23	26-May-23	29-May-23	15-Jun-23	32	2.5%
VINS	Cash Dividen	26-May-23	29-May-23	30-May-23	21-Jun-23	4.7	5.7%
TPMA	Cash Dividen	26-May-23	29-May-23	30-May-23	21-Jun-23	60	12.3%
MIDI	Cash Dividen	26-May-23	29-May-23	30-May-23	16-Jun-23	4.16	1.2%
JAYA	Cash Dividen	26-May-23	29-May-23	30-May-23	16-Jun-23	3	2.6%
INTP	Cash Dividen	26-May-23	29-May-23	30-May-23	8-Jun-23	160	1.6%
EAST	Cash Dividen	26-May-23	29-May-23	30-May-23	8-Jun-23	1.95	1.7%
AMRT	Cash Dividen	26-May-23	29-May-23	30-May-23	14-Jun-23	24.06	0.8%
SMSM	Cash Dividen	29-May-23	30-May-23	31-May-23	14-Jun-23	25	1.4%
PBID	Cash Dividen	29-May-23	30-May-23	31-May-23	7-Jun-23	100	6.3%
KKES	Cash Dividen	29-May-23	30-May-23	31-May-23	20-Jun-23	1	1.1%
GMTD	Cash Dividen	29-May-23	30-May-23	31-May-23	22-Jun-23	3	-
NAYZ	Cash Dividen	30-May-23	31-May-23	5-Jun-23	23-Jun-23	1	0.9%
IDEA	Cash Dividen	30-May-23	31-May-23	5-Jun-23	23-Jun-23	1	1.2%
BRIS	Cash Dividen	30-May-23	31-May-23	5-Jun-23	23-Jun-23	9.23	0.5%
BPII	Cash Dividen	30-May-23	31-May-23	5-Jun-23	12-Jun-23	61	0.6%
MIKA	Cash Dividen	31-May-23	5-Jun-23	6-Jun-23	23-Jun-23	37	1.3%
ITIC	Cash Dividen	31-May-23	5-Jun-23	6-Jun-23	23-Jun-23	5	1.8%

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