

Weekly Report

ED: 5 -9 June 2023

**JCI is in the support area amidst
the release of economic data
which is expected to be a
depressor for the index**



Market Data

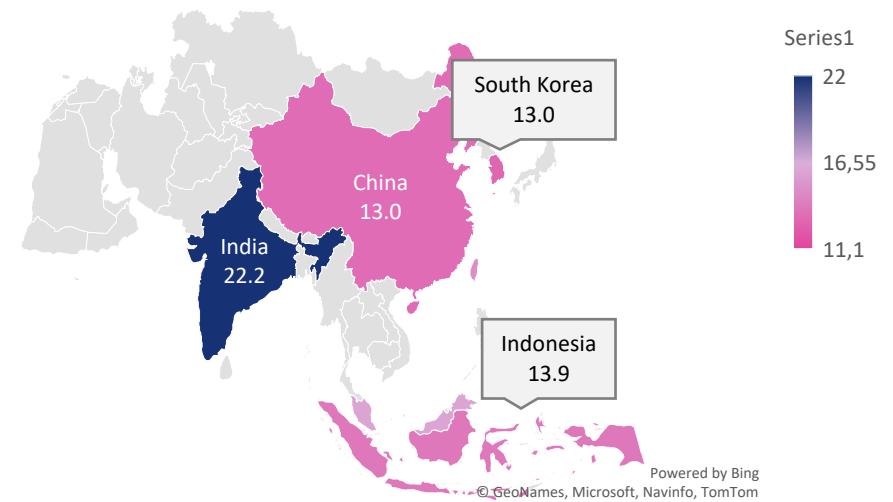
During last week, JCI closed at 6,633.26 (-1.67%). Foreign investors recorded net buy actions worth of IDR 1.83 trillion (regular market) or IDR 1.84 trillion net buy (all market). The weakening of JCI was influenced by China's manufacturing data which was still contracting and the ongoing profit-taking in coal stocks. The stocks that became foreign net buyers during the week were: GOTO (3.2T), ICPB (367.9B), BBCA (266.1B), ADRO (133.2B) & ISAT (81.9B).

This week from foreign market movements, especially US, will be influenced by ISM service PMI data, balance of trade, and employment data. On the other hand, from China there will be releases of inflation and balance of trade data which, if the data is below consensus, could impact investors' concerns about China's economic growth.

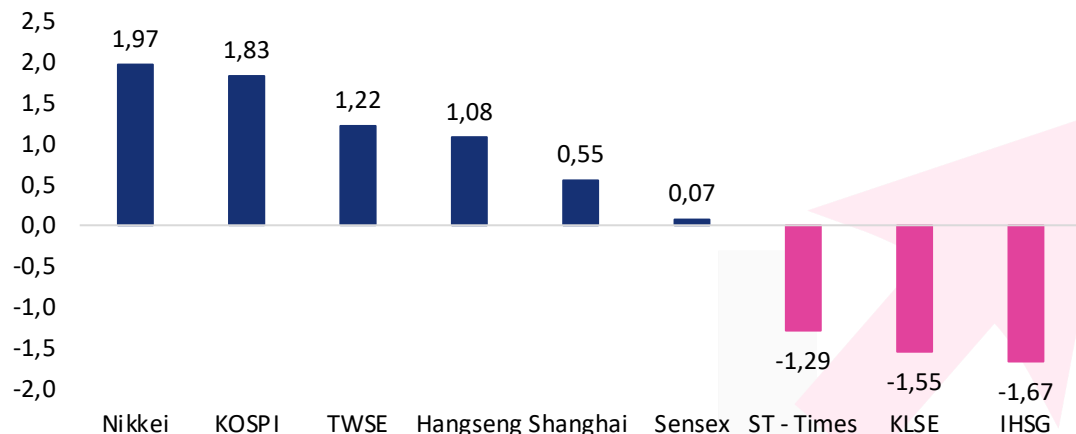
Meanwhile from Indonesia, JCI will be influenced by inflation data, where it is estimated that inflation will drop to 4.22% in May (vs. Apr. 4.33%), as well as data on foreign exchange reserves which are expected to decrease to USD 144.0B in May-23 (vs. Apr. USD 144.2B). We expect JCI to move sideways with a downward trend.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	13.2	1.0	16.32
IHSG	Indonesia	13.9	1.9	(3.17)
Shanghai	China	13.2	1.4	4.56
TWSE	Taiwan	15.5	2.0	18.17
KLSE	Malaysia	15.4	1.3	(7.64)
ST - Times	Singapore	11.0	1.1	(2.61)
Sensex	India	22.2	3.4	2.80
Hangseng	Hongkong	11.1	1.1	(4.20)
Nikkei	Japan	20.3	1.9	20.81

Asia Pacific Reference Stock Price Index (PER)



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

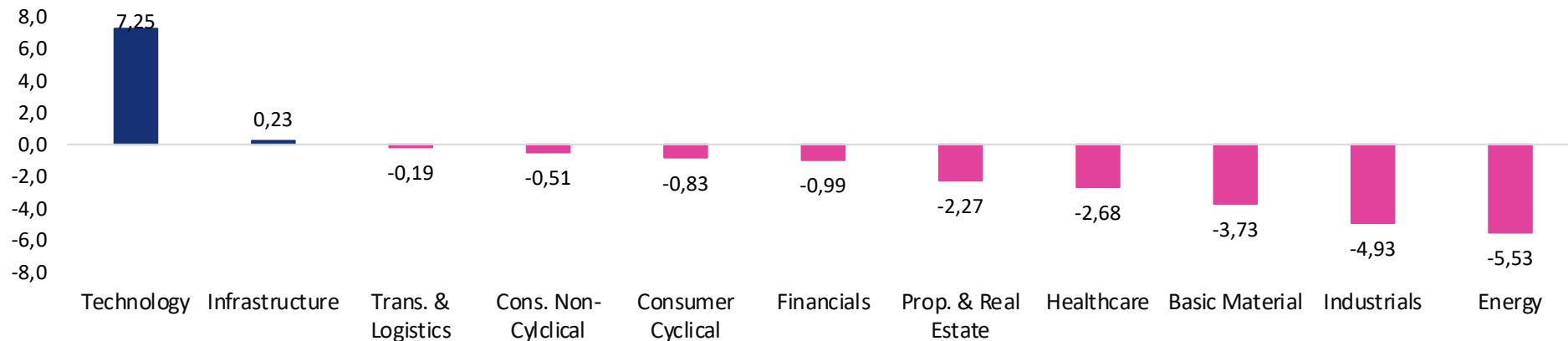


Market Data

Terdaftar dan diawasi oleh:



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
GOTO	147	28.95	61.54	174.10
HRUM	1,410	9.73	(12.96)	19.06
TBIG	2,130	6.77	(7.39)	48.26

Top Loser	Last	Chg%	%YTD	MC (T)
ITMG	22,125	(11.32)	(43.31)	25.00
UNTR	22,225	(9.65)	(14.77)	82.90
ADRO	2,040	(9.33)	(47.01)	65.25

Sectors	% 5D	3M%
Basic Material	(3.73)	(20.64)
Consumer Cyclical	(0.83)	1.21
Energy	(5.53)	(18.34)
Financials	(0.99)	(2.93)
Healthcare	(2.68)	(6.36)
Industrials	(4.93)	(5.61)
Infrastructure	0.23	(2.14)
Cons. Non-Cyclical	(0.51)	0.05
Prop. & Real Estate	(2.27)	2.52
Technology	7.25	(5.75)
Trans. & Logistics	(0.19)	(4.09)



Ticker: JCI Index

Terdaftar dan diawasi oleh:



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



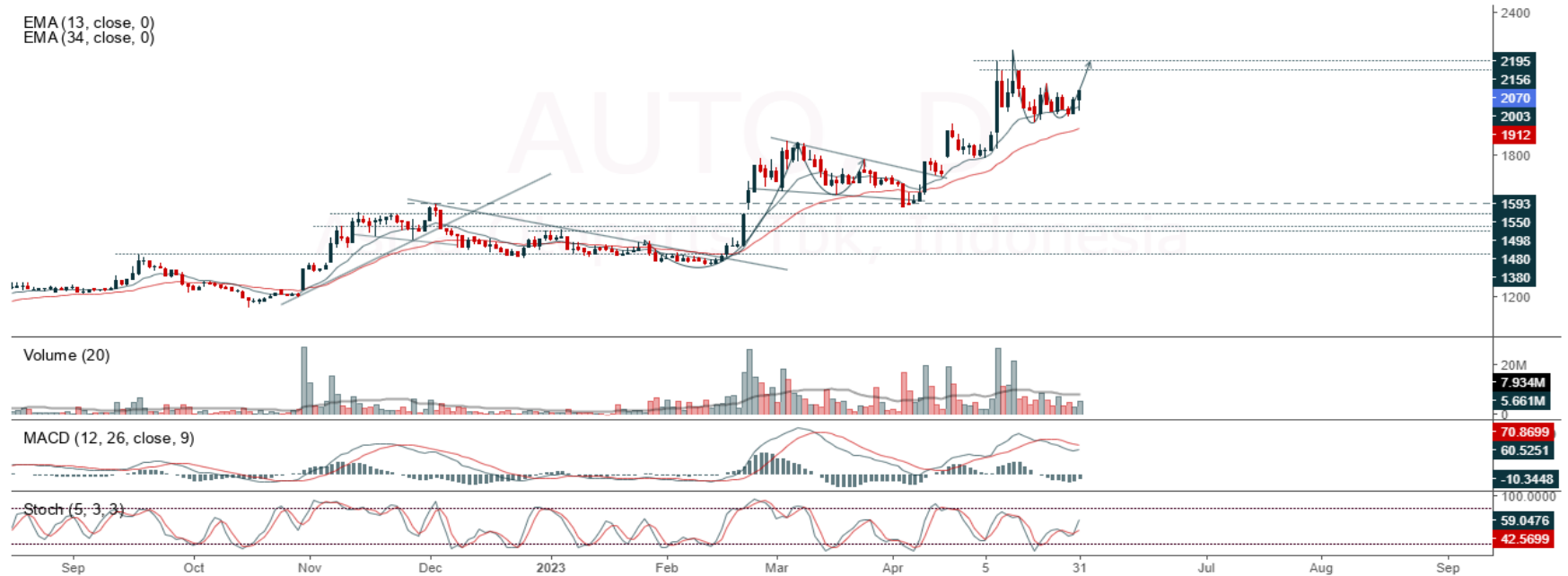
JCI closed down and managed to rebound after touching support. The stochastic indicator is bearish, MACD histogram is moving in the positive direction (sloping line) and volume has increased significantly. If it is bearish again, JCI is expected to move again to the support range of 6,509 – 6,562. If JCI is able to move bullish, there is a chance for JCI to continue to the resistance at the range of 6,683 – 6,708.

Support Flow : 6,509 – 6,562, Resistance Flow 6,683 – 6,708

Ticker : AUTO

Astra Otoparts Tbk, Indonesia, Jakarta:AUTO, D

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



(AUTO) The price closed higher with a bullish candle. The bullish stochastic indicator and MACD histogram are moving in the positive direction (MACD line is bullish) and volume slightly increased. 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 2,150, then at 2,240. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 1,965 – 1,980.

(Trading Buy)

Entry Buy : 1,980 – 2,070
Target Price : 2,150 – 2,240
Support : 1,965 – 1,980
Cutloss : 1,960



Ticker : BBTN

Bank Tabungan Negara Persero, Indonesia, Jakarta:BBTN, D



(BBTN) The price closed higher and formed a swing low. The bullish stochastic indicator and MACD histogram are moving back to the positive direction (MACD line is sloping) 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 1,340, then at 1,360. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 1,215 – 1,235. **(Trading Buy)**

Entry Buy : 1,235 – 1,280
 Target Price : 1,340 – 1,360
 Support : 1,215 – 1,235
 Cutloss : 1,210

Ticker : SILO

Siloam International Hospitals, Indonesia, Jakarta:SILO, D

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



(SILO) The price closed higher with a bullish candle. The bullish stochastic indicator and MACD histogram are moving in the positive direction (MACD line has a golden cross opportunity) and volume has increased significantly. 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 1,750, next at 1,820. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 1,600 – 1,625. **(Trading Buy)**

Entry Buy : 1,625 – 1,650
Target Price : 1,750 – 1,820
Support : 1,600 – 1,625
Cutloss : 1,595



Review Stock Recommendation last Week

AMAR : During last week, the price closed at 300 (-3.22%) 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.

ASSA : During last week, the price closed at 1,105 (-1.21%) 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.

MYOR : During last week, the price closed at 2,620 (-3.32%) 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.

ECONOMIC CALENDAR

Terdaftar dan diawasi oleh:



Date	Event	Previous	Forecast
05-May-23	China, Caixin Services PMI MAY	56.4	55
	Indonesia, S&P Global Manufacturing PMI MAY	52.7	52.3
	Indonesia, Inflation Rate YoY MAY	4.33%	4.20%
	Indonesia, Inflation Rate MoM MAY	0.33%	0.20%
	Indonesia, Core Inflation Rate YoY MAY	2.83%	2.70%
	Indonesia, Tourist Arrivals YoY APR	470.37%	
	US ISM Services PMI MAY	51.9	52.4
06-May-23	EA Retail Sales MoM APR	-1.20%	-0.10%
07-May-23	China, Balance of Trade MAY	\$90.21B	\$91B
	Indonesia, Foreign Exchange Reserves MAY	\$144.2B	
	US Balance of Trade APR	-\$64.2B	
08-May-23	Japan, GDP Growth Rate QoQ Final Q1	0%	0.40%
	EA GDP Growth Rate YoY 3rd Est Q1	1.80%	1.30%
09-May-23	China, Inflation Rate YoY MAY	0.10%	0.20%
	China, Inflation Rate MoM MAY	-0.10%	0.00%
	China, PPI YoY MAY	-3.60%	-2.80%

Source: Bloomberg LP

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