

JAKARTA COMPOSITE INDEX

6,633.44
 0.003%

 Highest 6,663.72
 Lowest 6,609.91
 Net Foreign 1D 721.27
 YTD % (3.17)

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	33,563	(0.59)	1.25
S&P 500	USA	4,274	(0.20)	11.31
Nasdaq	USA	13,229	(0.09)	26.40
EIDO	USA	23.75	(0.13)	6.07
EMEA				
FTSE 100	UK	7,600	(0.10)	1.99
CAC 40	France	7,201	(0.96)	11.23
DAX	Germany	15,964	(0.54)	14.65
Asia Pacific				
KOSPI	Korea	2,615	0.54	16.95
Shanghai	China	3,232	0.07	4.63
TWSE	Taiwan	16,714	0.05	18.23
KLSE	Malaysia	1,381	(0.13)	(7.64)
ST - Times	Singapore	3,189	0.72	(1.92)
Sensex	India	62,788	0.39	3.20
Hangseng	Hongkong	19,109	0.84	(3.40)
Nikkei	Japan	32,217	2.20	23.46

Sectors	Last	Chg%	3M%
Basic Material	997	1.37	(19.55)
Consumer Cyclical	852	(0.40)	0.81
Energy	1,750	2.35	(16.42)
Financials	1,369	0.09	(2.84)
Healthcare	1,461	0.22	(6.16)
Industrials	1,156	2.53	(3.22)
Infrastructure	831	0.85	(1.31)
Cons. Non-Cyclical	741	0.46	0.51
Prop. & Real Estate	725	1.82	4.38
Technology	4,866	(4.70)	(10.17)
Trans. & Logistics	1,855	1.63	(2.53)

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	71.74	72.15	0.57	(10.45)
Gold (USD tr.oz)	1,948	1,962	0.71	7.49
Nickel (USD/mt ton)	21,211	20,898	(1.48)	(30.45)
Tin (USD/mt ton)	25,651	25,565	(0.34)	3.05
Copper (USD/mt ton)	8,237	8,335	1.19	(0.44)
Coal (USD/ton)	137	139.0	1.46	(64.27)
CPO (Oct) (MYR/ton)	3,255	3,320	2.00	(18.10)

Currency	Last	Chg%	YTD%
USD-IDR	14,890	0.69	4.55
AUD-IDR	9,848	(0.29)	7.41
EUR-IDR	15,934	(0.03)	4.26
SGD-IDR	11,026	(0.12)	5.28
JPY-IDR	107	(0.52)	10.70
GBP-IDR	18,507	(0.15)	1.39

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed flat 0.00% to level of 6,633.44. Foreign market players recorded a net buy of IDR 721 billion (all market) and a net buy of IDR 614.67 (RG market). The top 5 foreign net buy stocks are BBCA (302B), ASII (156.9B), GOTO (135.8B), TLKM (104.2B) & BBNI (64.5B). As for the top 5 foreign net sellers, such as BBRI (215.4B), BMRI (191.7B), PGAS (30.8B), BTPS (20.1), & BUKA (14.3B).

Wall Street's main indexes closed lower (DJI -0.59%, GSPC -0.20%, IXIC -0.09%). EIDO closed down -0.13%. Investors have seen the new economic data and monetary policy outlook.

Today's JCI is expected to move sideways with a limited tendency to weaken.

JCI closed stagnant with a doji candle. Stochastic golden cross indicator, MACD histogram is negative (bearish line) and volume is decreasing. If it moves bearish again, JCI is expected to weaken again to the support range of 6,557 – 6,562. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,657 – 6,669.

Commodities Review

- Oil prices rose on Monday after the world's top exporter Saudi Arabia pledged to cut production by a further 1 million barrels per day (bpd) from July to counter macroeconomic headwinds that have depressed markets.

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)	6.37	(0.66)	(8.21)
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	0.0	(7.9)
15 Year	6.6	(0.0)	(3.7)
20 Year	6.7	(0.0)	(6.2)
30 Year	6.9	(0.4)	(6.1)

Source: Bloomberg LP

Macro Economic News

- The Caixin China General Services PMI increased to 57.1 in May 2023 from 56.4 in the previous month. Still, it was the fifth straight month of expansion in services activity and the second-fastest since November 2020 as the post-COVID recovery continued.
- Indonesia's annual inflation rate fell to a 12-month low of 4% in May of 2023 from 4.33% in April and below the market consensus of 4.22%, with food prices rising the least in 14 months (4.27% vs 4.58%).
- The ISM Services PMI fell to 50.3 in May of 2023 from 51.9 in April, pointing to the fifth consecutive month of expansion in the services sector, but the slowest in the current sequence.

Economic Calendar

Date	Event	Act	Prev	Frcst.
5-May-23	China, Caixin Services PMI MAY	57.1	56.4	55
	Indonesia, S&P Global Manufacturing PMI MAY	50.3	52.7	52.3
	Indonesia, Inflation Rate YoY MAY	4%	4.33%	4.20%
	Indonesia, Inflation Rate MoM MAY	0.09%	0.33%	0.20%
	Indonesia, Core Inflation Rate YoY MAY	2.66%	2.83%	2.70%
	Indonesia, Tourist Arrivals YoY APR	276.31%	470.37%	
	US ISM Services PMI MAY	50.3	51.9	52.4
6-May-23	EA Retail Sales MoM APR		-1.20%	-0.10%
7-May-23	China, Balance of Trade MAY		\$90.21B	\$91B
	Indonesia, Foreign Exchange Reserves MAY		\$144.2B	
	US Balance of Trade APR		\$-64.2B	

Corporate news

- **Lavender Bina Cendekia (BMBL)** in the first quarter of 2023 recorded a net profit of IDR 719.99 million. It shot up 107 percent from the same period the previous year of IDR 347.50 million.
- **PT. Indonesian Paradise Property Tbk (INPP)** has purchased shares in Nadi Hartawihardja (NH) 50% or 26,000 shares worth IDR 26 million in PT Swarna Kanaka Parigraha (SKP) on May 31, 2023.
- PEFINDO has affirmed its "idAA" rating for **PT Medikaloka Hermina Tbk (HEAL)**'s Shelf Registration Bond I Year 2020 Phase I Series A worth IDR 425.5 billion which will mature on September 8, 2023.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	1,975	(0.5)	1.9	11.8	9.3	12.1	16.9	13.3	2,655
BRPT	730	(3.3)	2.9	-	10.5	0.0	0.1	106.7	-
ESSA	530	(42.1)	1.3	4.8	1.9	13.4	33.0	51.4	583
INCO	6,600	(7.0)	1.8	19.1	9.4	8.7	9.9	0.2	7,664
INKP	7,025	(19.5)	0.5	3.2	1.8	8.5	15.3	54.6	-
INTP	9,900	-	1.7	16.8	10.3	7.9	10.0	5.0	12,237
MDKA	3,030	(26.5)	4.9	381.4	26.8	(0.3)	(0.9)	69.7	4,641
SMGR	5,825	(11.4)	0.9	14.8	4.5	3.1	6.1	30.4	8,687
TINS	940	(19.7)	1.0	14.3	5.4	3.6	7.0	42.6	1,150
TPIA	2,040	(20.6)	4.2	-	-	(3.0)	(5.2)	52.4	1,650
Avg.			2.1	58.3	8.9	5.4	9.2	42.6	
CONSUMER CYCLICAL									
ACES	630	27.0	1.8	16.1	8.2	9.0	11.5	11.9	698
SCMA	139	(32.5)	1.2	14.0	8.1	6.0	8.8	3.5	271
Avg.			1.5	15.1	8.2	7.5	10.1	7.7	
ENERGY									
ADRO	2,100	(45.5)	0.7	1.7	0.9	29.2	46.2	24.2	3,527
AKRA	1,360	(2.9)	2.3	10.4	7.1	10.5	24.2	22.9	1,884
PGAS	1,440	(18.2)	0.9	7.7	2.2	4.0	10.9	64.1	1,707
PTBA	3,150	(14.6)	1.2	3.2	2.4	26.8	41.1	4.7	3,629
ITMG	22,750	(41.7)	1.0	1.5	1.0	49.2	80.5	2.6	34,340
MEDC	920	(9.4)	0.9	3.0	0.9	7.6	37.5	191.0	1,470
INDY	1,780	(34.8)	0.5	1.4	0.5	11.4	41.7	81.9	2,753
HRUM	1,440	(11.1)	1.5	3.8	2.4	28.9	49.4	0.2	2,282
Avg.			1.1	4.1	2.2	21.0	41.4	49.0	
INFRASTRUCTURE									
TLKM	4,080	8.8	3.0	19.2	5.5	7.5	16.0	42.2	4,931
TBIG	2,140	(7.0)	4.1	31.0	9.5	3.6	14.5	271.2	2,323
TOWR	1,000	(9.1)	3.3	14.9	5.6	5.1	23.8	311.6	1,313
EXCL	1,985	(7.2)	1.0	18.6	1.5	1.5	5.1	170.6	2,826
Avg.			2.8	20.9	5.5	4.5	14.8	198.9	

Source: Bloomberg LP

Forecast – Fundamental Analysis

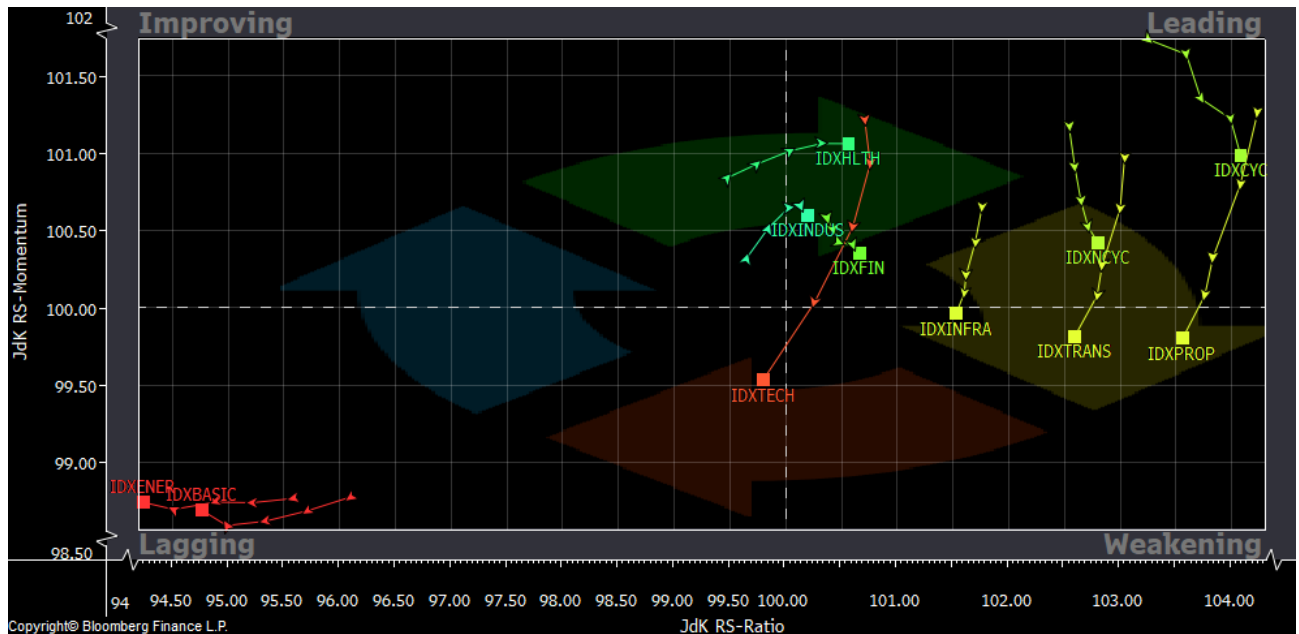
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	6,825	19.7	1.4	9.0	4.9	7.5	16.3	29.0	7,446
UNTR	22,850	(12.4)	0.9	3.8	2.1	16.3	27.2	3.4	31,581
Avg.			1.2	6.4	3.5	11.9	21.7	16.2	
HEALTHCARE									
KLBF	2,050	(1.9)	4.5	27.9	18.9	12.4	16.4	5.3	2,337
SIDO	720	(4.6)	6.9	19.5	14.5	26.1	35.8	0.1	982
Avg.			5.7	23.7	16.7	19.2	26.1	2.7	
TECHNOLOGY									
BUKA	204	(22.1)	0.8	-	-	(40.9)	(42.6)	0.2	193
EMTK	610	(40.8)	1.0	35.8	7.6	2.4	3.0	3.0	508
GOTO	125	37.4	1.1	-	-	(26.9)	(29.8)	2.0	74
Avg.			0.7	35.8	7.6	(40.9)	(42.6)	0.2	
CONS. NON-CYCLICAL									
UNVR	4,500	(4.3)	32.1	36.1	23.4	23.8	81.0	32.1	4,526
CPIN	4,900	(13.3)	3.0	40.5	18.7	5.1	7.5	35.5	5,406
ICBP	11,550	15.5	3.4	20.4	9.1	5.5	17.3	80.0	12,823
INDF	7,250	7.8	1.1	8.1	2.8	4.2	14.4	70.8	8,847
AMRT	2,720	2.6	9.6	38.2	15.3	8.7	27.8	26.6	3,322
JPFA	1,180	(8.9)	1.1	24.2	5.2	1.8	4.5	94.2	1,416
Avg.			(8.4)	(27.9)	(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	9,200	5.4	5.4	25.6	68.9	1.7	4.8	4.7	9,839
ARTO	2,500	4.2	4.2	2,399.5	113.9	1.8	9.0	0.7	3,824
BRIS	1,735	2.3	2.3	15.9	78.6	-	4.9	13.5	2,061
BBRI	5,425	2.9	2.9	15.0	90.0	2.7	6.6	53.7	5,901
BMRI	5,075	2.2	2.2	10.8	82.8	1.9	4.5	59.6	6,657
BBNI	9,000	1.2	1.2	8.6	86.7	2.8	4.2	55.0	11,407
BBTN	1,275	0.6	0.6	4.8	92.7	3.4	4.0	165.9	1,744
SRTG	1,550	0.4	0.4	-	-	-	-	2.6	3,800
Avg.			2.4	354.3	87.7	2.4	5.4	44.4	

Source: Bloomberg LP

Jakarta Composite Index (SEAG)



Sector Rotation (Daily)



RUPS

Date	Time	Company	Event	Place
6-Jun-23	10:00	VTNY	RUPST	The Westin Jakarta
	10:00	SMAR	RUPST	Plaza Sinar Mas Land, Lt. 39
	10:00	SCPI	RUPST	MSIG Tower, Lt. 39
	10:00	SCCO	RUPST	Jl. Daan Mogot Km. 16
	09:30	RANC	RUPST	SBL Academy
	10:00	PSSI	RUPST	Hotel Le Meridien
	14:00	MCOR	RUPST	Gedung Sahis Sudirman Center
	10:30	LAPD	RUPST	Sotis Residence
	10:00	JGLE	RUPST	Hotel Aston Bogor
	14:00	JGLE	RUPST	Mangkuhulur City Office Tower One

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%
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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