

JAKARTA COMPOSITE INDEX

6,618.92
 (0.22%)

Highest	6,677.57
Lowest	6,603.70
Net Foreign 1D	200.23
YTD %	(3.38)

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	33,573	0.03	1.29
S&P 500	USA	4,284	0.24	11.57
Nasdaq	USA	13,276	0.36	26.85
EIDO	USA	23.78	0.13	6.21
EMEA				
FTSE 100	UK	7,628	0.37	2.37
CAC 40	France	7,209	0.11	11.36
DAX	Germany	15,992	0.18	14.86
Asia Pacific				
KOSPI	Korea	2,615	0.54	16.95
Shanghai	China	3,195	(1.15)	3.43
TWSE	Taiwan	16,762	0.28	18.56
KLSE	Malaysia	1,383	0.14	(7.51)
ST - Times	Singapore	3,190	0.03	(1.88)
Sensex	India	62,797	0.01	3.21
Hangseng	Hongkong	19,099	(0.05)	(3.45)
Nikkei	Japan	32,507	0.90	24.57

Sectors	Last	Chg%	3M%
Basic Material	1,002	0.53	(16.99)
Consumer Cyclical	858	0.70	1.61
Energy	1,755	0.33	(15.97)
Financials	1,375	0.41	(2.17)
Healthcare	1,485	1.67	(3.91)
Industrials	1,162	0.50	(2.49)
Infrastructure	841	1.22	(0.24)
Cons. Non-Cyclical	738	(0.32)	0.21
Prop. & Real Estate	738	1.82	7.63
Technology	4,797	(1.42)	(12.27)
Trans. & Logistics	1,891	1.96	2.19

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	72.15	71.74	(0.57)	(10.50)
Gold (USD tr.oz)	1,962	1,964	0.08	7.75
Nickel (USD/mt ton)	20,898	20,968	0.33	(30.22)
Tin (USD/mt ton)	25,565	25,618	0.21	3.27
Copper (USD/mt ton)	8,335	8,339	0.05	(0.39)
Coal (USD/ton)	139	139.0	-	(64.27)
CPO (Oct) (MYR/ton)	3,416	3,356	(1.76)	(18.48)

Currency	Last	Chg%	YTD%
USD-IDR	14,860	0.20	4.76
AUD-IDR	9,927	(0.34)	6.55
EUR-IDR	15,902	0.05	4.47
SGD-IDR	11,029	(0.06)	5.25
JPY-IDR	107	0.05	10.71
GBP-IDR	18,474	0.03	1.57

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed down -0.22% to level of 6,618.92. Foreign market players recorded a net buy of IDR 200.23 billion (all market) and a net buy of IDR 216.36 billion (RG market). The top 5 foreign net buy stocks are GOTO (150.4B), ICBP (113.7B), BBRI (109.7B), ISAT (63.5B) & FILM (53.4B). As for the top 5 foreign net sellers, such as BMRI (275.1B), PGAS (41.5B), BBCA (35.6B), BTPS (24.2), & NCKL (15.2B).

Wall Street's main indexes closed higher (DJI +0.03%, GSPC +0.24%, IXIC +0.36%). EIDO closed up +0.13%. Investors await inflation data and the Federal Reserve's policy meeting next week.

Today's JCI is expected to return to volatile movement with a tendency to weaken.

JCI closed lower with a bearish 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 6,542–6,562. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,657 – 6,663.

Commodities Review

- Oil prices plunged by more than US\$1 per barrel on Tuesday (6/6), after a strong rally in the previous session. Fueled by concerns about global economic growth beyond Saudi Arabia's pledge to deepen cuts in its crude output.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	5.25	4.90	1.60
Euro Area	3.75	6.10	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)	6.36	-	(8.43)
Inflasi MoM	0.09		
7Days RR	5.75		
GDP Growth YoY (%)	5.03		
Foreign Reserve (Bn)	144		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.4	-	(8.4)
15 Year	6.6	(0.0)	(3.8)
20 Year	6.7	(0.0)	(6.2)
30 Year	6.8	(0.1)	(6.2)

Source: Bloomberg LP

Macro Economic News

- Retail sales in the Euro Area remained unchanged in April 2023, following a revised 0.4 percent decline in March and falling short of market expectations of a 0.2 percent growth.

Economic Calendar

Date	Event	Act	Prev	Frcst.
6-May-23	EA Retail Sales MoM APR	0%	-0.40%	-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	
8-May-23	Japan, GDP Growth Rate QoQ Final Q1		0%	0.40%
	EA GDP Growth Rate YoY 3rd Est Q1		1.80%	1.30%

Corporate news

- **Indah Kiat Pulp & Paper Tbk. (INKP)** has repaid the principal of the Sustainable Bonds I Phase I Year 2020 Series B (Bonds) on June 5, 2023.
- **PT Utama Radar Cahaya Tbk (RCCC)** targets revenue to grow 24% and net profit 29% in 2023. RCCC closed 2022 with a net income of IDR 60.89 billion. Radar Cahaya's main revenue increased 72.2% compared to 2021 of IDR 35.35 billion.
- **PT Venteny Fortuna International Tbk (VTNY)** managed to record a net profit of IDR 1.24 billion in 2022. This value increased 3.39% on an annual basis from IDR 1.20 billion throughout 2021.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	2,010	1.3	1.9	12.0	9.5	12.1	16.9	13.3	2,655
BRPT	720	(4.6)	2.9	-	10.4	0.0	0.1	106.7	-
ESSA	575	(37.2)	1.4	5.2	2.0	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	7,000	(19.8)	0.4	3.2	1.8	8.5	15.3	54.6	-
INTP	9,775	(1.3)	1.7	16.6	10.2	7.9	10.0	5.0	12,237
MDKA	3,100	(24.8)	5.0	381.4	27.4	(0.3)	(0.9)	69.7	4,606
SMGR	5,850	(11.0)	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	2,050	(20.2)	4.3	-	-	(3.0)	(5.2)	52.4	1,650
Avg.			2.1	58.3	8.9	5.4	9.2	42.6	
CONSUMER CYCLICAL									
ACES	645	30.0	1.8	16.5	8.4	9.0	11.5	11.9	698
SCMA	144	(30.1)	1.2	14.5	8.4	6.0	8.8	3.5	271
Avg.			1.5	15.5	8.4	7.5	10.1	7.7	
ENERGY									
ADRO	2,220	(42.3)	0.7	1.8	1.0	29.2	46.2	24.2	3,478
AKRA	1,405	0.4	2.4	10.7	7.3	10.5	24.2	22.9	1,892
PGAS	1,435	(18.5)	0.9	7.7	2.2	4.0	10.9	64.1	1,707
PTBA	3,280	(11.1)	1.3	3.3	2.5	26.8	41.1	4.7	3,511
ITMG	23,675	(39.3)	1.1	1.5	1.0	49.2	80.5	2.6	32,494
MEDC	905	(10.8)	0.9	3.0	0.9	7.6	37.5	191.0	1,470
INDY	1,880	(31.1)	0.5	1.5	0.5	11.4	41.7	81.9	2,753
HRUM	1,425	(12.0)	1.5	3.7	2.4	28.9	49.4	0.2	2,282
Avg.			1.2	4.2	2.2	21.0	41.4	49.0	
INFRASTRUCTURE									
TLKM	4,090	9.1	3.0	19.2	5.5	7.5	16.0	42.2	4,931
TBIG	2,200	(4.3)	4.2	31.9	9.8	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	2,826
Avg.			2.9	21.1	5.6	4.5	14.8	198.9	

Source: Bloomberg LP

Forecast – Fundamental Analysis

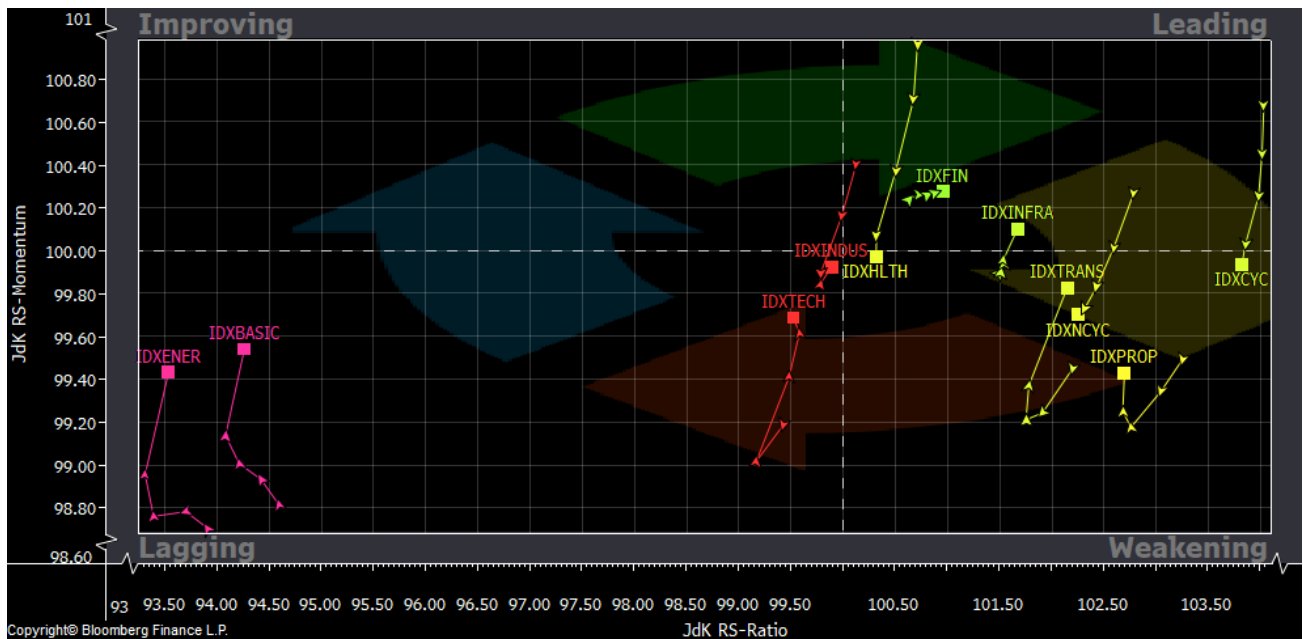
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	6,800	19.3	1.4	8.9	4.9	7.5	16.3	29.0	7,446
UNTR	23,200	(11.0)	1.0	3.9	2.2	16.3	27.2	3.4	31,581
Avg.			1.2	6.4	3.5	11.9	21.7	16.2	
HEALTHCARE									
KLBF	2,040	(2.4)	4.5	27.8	18.8	12.4	16.4	5.3	2,337
SIDO	750	(0.7)	7.2	20.3	15.1	26.1	35.8	0.1	982
Avg.			5.8	24.0	16.9	19.2	26.1	2.7	
TECHNOLOGY									
BUKA	208	(20.6)	0.8	-	-	(40.9)	(42.6)	0.2	193
EMTK	615	(40.3)	1.1	36.1	7.6	2.4	3.0	3.0	508
GOTO	119	30.8	1.0	-	-	(26.9)	(29.8)	2.0	74
Avg.			0.7	36.1	7.6	(40.9)	(42.6)	0.2	
CONS. NON-CYCLICAL									
UNVR	4,460	(5.1)	31.8	35.8	23.2	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	11,300	13.0	3.3	20.0	8.9	5.5	17.3	80.0	12,823
INDF	7,375	9.7	1.1	8.3	2.8	4.2	14.4	70.8	8,847
AMRT	2,680	1.1	9.4	37.7	15.0	8.7	27.8	26.6	3,322
JPFA	1,175	(9.3)	1.1	24.1	5.2	1.8	4.5	94.2	1,416
Avg.			(8.3)	(27.7)	(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	9,150	5.3	5.3	25.5	68.9	1.7	4.8	4.7	9,839
ARTO	2,570	4.3	4.3	2,466.6	113.9	1.8	9.0	0.7	3,824
BRIS	1,695	2.2	2.2	15.6	78.6	-	4.9	13.5	2,061
BBRI	5,450	2.9	2.9	15.1	90.0	2.7	6.6	53.7	5,925
BMRI	5,050	2.2	2.2	10.8	82.8	1.9	4.5	59.6	6,632
BBNI	9,200	1.2	1.2	8.8	86.7	2.8	4.2	55.0	11,420
BBTN	1,315	0.7	0.7	4.9	92.7	3.4	4.0	165.9	1,762
SRTG	1,580	0.4	0.4	-	-	-	-	2.6	3,103
Avg.			2.4	363.9	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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