

**JAKARTA COMPOSITE INDEX**

**6,619.76**  
 0.01%

 Highest 6,638.58  
 Lowest 6,578.76  
 Net Foreign 1D 454.57  
 YTD % (3.37)

Indices	Country	Last	Chg%	YTD%
<b>America</b>				
Dow Jones	USA	33,665	0.27	1.56
S&P 500	USA	4,268	(0.38)	11.15
Nasdaq	USA	13,105	(1.29)	25.21
EIDO	USA	23.22	(0.34)	3.71
<b>EMEA</b>				
FTSE 100	UK	7,624	(0.05)	2.32
CAC 40	France	7,203	(0.09)	11.26
DAX	Germany	15,961	(0.20)	14.63
<b>Asia Pacific</b>				
KOSPI	Korea	2,616	0.01	16.96
Shanghai	China	3,198	0.08	3.51
TWSE	Taiwan	16,922	0.96	19.70
KLSE	Malaysia	1,379	(0.33)	(7.81)
ST - Times	Singapore	3,180	(0.33)	(2.21)
Sensex	India	63,143	0.56	3.78
Hangseng	Hongkong	19,252	0.80	(2.68)
Nikkei	Japan	31,914	(1.82)	22.30

Sectors	Last	Chg%	3M%
Basic Material	1,002	(0.02)	(14.89)
Consumer Cyclical	878	2.30	5.38
Energy	1,742	(0.79)	(14.90)
Financials	1,372	(0.24)	(1.88)
Healthcare	1,484	(0.06)	(2.98)
Industrials	1,162	0.02	(0.24)
Infrastructure	851	1.17	1.84
Cons. Non-Cyclical	743	0.68	1.56
Prop. & Real Estate	745	1.00	8.79
Technology	4,785	(0.25)	(11.77)
Trans. & Logistics	1,917	1.36	5.83

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	71.74	72.53	1.10	(9.68)
Gold (USD tr.oz)	1,964	1,940	(1.20)	6.69
Nickel (USD/mt ton)	20,968	21,417	2.14	(28.72)
Tin (USD/mt ton)	25,618	25,650	0.12	3.39
Copper (USD/mt ton)	8,339	8,294	(0.55)	(0.94)
Coal (USD/ton)	139	139.0	-	(64.27)
CPO (Oct) (MYR/ton)	3,416	3,356	(1.76)	(18.22)

Currency	Last	Chg%	YTD%
USD-IDR	14,878	(0.12)	4.64
AUD-IDR	9,914	0.40	6.70
EUR-IDR	15,939	(0.25)	4.23
SGD-IDR	11,037	(0.03)	5.17
JPY-IDR	106	0.40	11.11
GBP-IDR	18,529	(0.24)	1.27

Source: Bloomberg LP

**Market Prediction**

Yesterday, JCI closed slightly higher 0.01% to level of 6,619.76. Foreign market players recorded a net sell of 454.57 billion (all market) and a net sell of 547.38 billion (RG market). The top 5 foreign net buy stocks are ACES (86.3B), ICBP (72.5B), ISAT (46.3B), UNVR (22.4B) & GOTO (14.9B). As for the top 5 foreign net sellers, such as BBNI (128.4B), BBRI (114.3B), BMRI (105.8B), BBCA (80.1), & PGAS (49.8B).

Wall Street's main indexes closed mixed (DJI +0.27%, GSPC -0.38%, IXIC -1.29%). EIDO closed down -0.34%. Investors were cautious ahead of May inflation data and next week's Fed monetary policy decision.

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

JCI closed higher with a bullish 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 – 6,667.

**Commodities Review**

- Crude oil prices inched higher after the Energy Information Administration reported an inventory decline of 500,000 barrels for the week to June 9. This compared with an inventory build of 4.5 million barrels for the previous week, which pushed prices lower.

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	1.90
China	4.35	0.10	4.50

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.34	(0.02)	(8.70)
Inflasi MoM	0.09		
7Days RR	5.75		
GDP Growth YoY (%)	5.03		
Foreign Reserve (Bn)	144		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.3	(0.0)	(8.7)
15 Year	6.6	-	(3.7)
20 Year	6.7	(0.0)	(6.3)
30 Year	6.9	0.2	(6.1)

Source: Bloomberg LP

**Macro Economic News**

- China's trade surplus dropped to USD 65.81 billion in May 2023 from USD 78.40 billion in the same period a year earlier and below market forecasts of USD 92 billion.
- The trade deficit in the US widened to a six-month high of \$74.6 billion in April of 2023, compared to a \$60.6 billion gap in March and market forecasts of a \$75.2 billion shortfall.

**Economic Calendar**

Date	Event	Act	Prev	Frcst.
7-May-23	China, Balance of Trade MAY	\$65.81B	\$90.21B	\$91B
	US Balance of Trade APR	\$-74.6B	\$-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%
9-May-23	Indonesia, Foreign Exchange Reserves MAY		\$144.2B	
	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%

### Corporate news

- **PT Bank IBK Indonesia (AGRS)** managed to record a net profit of IDR 55.7 billion in the first quarter of 2023, or a significant increase of 75% when compared to the net profit achieved in the first quarter of 2022.
- **PT Austindo Nusantara Jaya Tbk (ANJT)** posted a loss for the period attributable to owners of the parent entity, aka a net loss of US\$ 3.76 million in the first three months of 2023. This amount turned around from a net profit of US\$ 11.23 million which ANJT managed to record in the same period last year.
- **PT Moratelindo Tbk (MORA)** will issue Sustainable Sukuk Ijarah II phase 1 of 2023 worth IDR 700 billion with that idA+sy level for capital expenditure, debt repayment and working capital.

**Forecast – Fundamental Analysis**

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>BASIC INDUSTRY</b>									
ANTM	2,020	1.8	1.9	12.1	9.5	12.1	16.9	13.3	2,655
BRPT	730	(3.3)	2.9	-	10.5	0.0	0.1	106.7	-
ESSA	580	(36.6)	1.5	5.3	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	7,100	(18.6)	0.5	3.2	1.8	8.5	15.3	54.6	-
INTP	9,700	(2.0)	1.7	16.4	10.1	7.9	10.0	5.0	12,237
MDKA	3,140	(23.8)	5.0	381.4	26.0	(0.3)	(0.9)	69.7	4,518
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	2,070	(19.5)	4.3	-	-	(3.0)	(5.2)	52.4	1,650
<b>Avg.</b>			<b>2.1</b>	<b>58.3</b>	<b>8.8</b>	<b>5.4</b>	<b>9.2</b>	<b>42.6</b>	
<b>CONSUMER CYCLICAL</b>									
ACES	700	41.1	2.0	17.9	9.2	9.0	11.5	11.9	698
SCMA	142	(31.1)	1.2	14.3	8.3	6.0	8.8	3.5	271
<b>Avg.</b>			<b>1.6</b>	<b>16.1</b>	<b>8.7</b>	<b>7.5</b>	<b>10.1</b>	<b>7.7</b>	
<b>ENERGY</b>									
ADRO	2,170	(43.6)	0.7	1.8	0.9	29.2	46.2	24.2	3,462
AKRA	1,415	1.1	2.4	10.8	7.3	10.5	24.2	22.9	1,892
PGAS	1,425	(19.0)	0.9	7.6	2.2	4.0	10.9	64.1	1,707
PTBA	3,190	(13.6)	1.2	3.2	2.4	26.8	41.1	4.7	3,511
ITMG	22,900	(41.3)	1.0	1.5	1.0	49.2	80.5	2.6	30,793
MEDC	905	(10.8)	0.9	3.0	0.9	7.6	37.5	191.0	1,470
INDY	1,865	(31.7)	0.5	1.5	0.5	11.4	41.7	81.9	2,753
HRUM	1,385	(14.5)	1.5	3.6	2.3	28.9	49.4	0.2	2,282
<b>Avg.</b>			<b>1.1</b>	<b>4.1</b>	<b>2.2</b>	<b>21.0</b>	<b>41.4</b>	<b>49.0</b>	
<b>INFRASTRUCTURE</b>									
TLKM	4,150	10.7	3.0	19.5	5.6	7.5	16.0	42.2	4,931
TBIG	2,230	(3.0)	4.3	32.3	9.9	3.6	14.5	271.2	2,315
TOWR	1,000	(9.1)	3.3	14.9	5.6	5.1	23.8	311.6	1,313
EXCL	2,050	(4.2)	1.0	19.2	1.5	1.5	5.1	170.6	2,826
<b>Avg.</b>			<b>2.9</b>	<b>21.5</b>	<b>5.7</b>	<b>4.5</b>	<b>14.8</b>	<b>198.9</b>	

Source: Bloomberg LP

**Forecast – Fundamental Analysis**

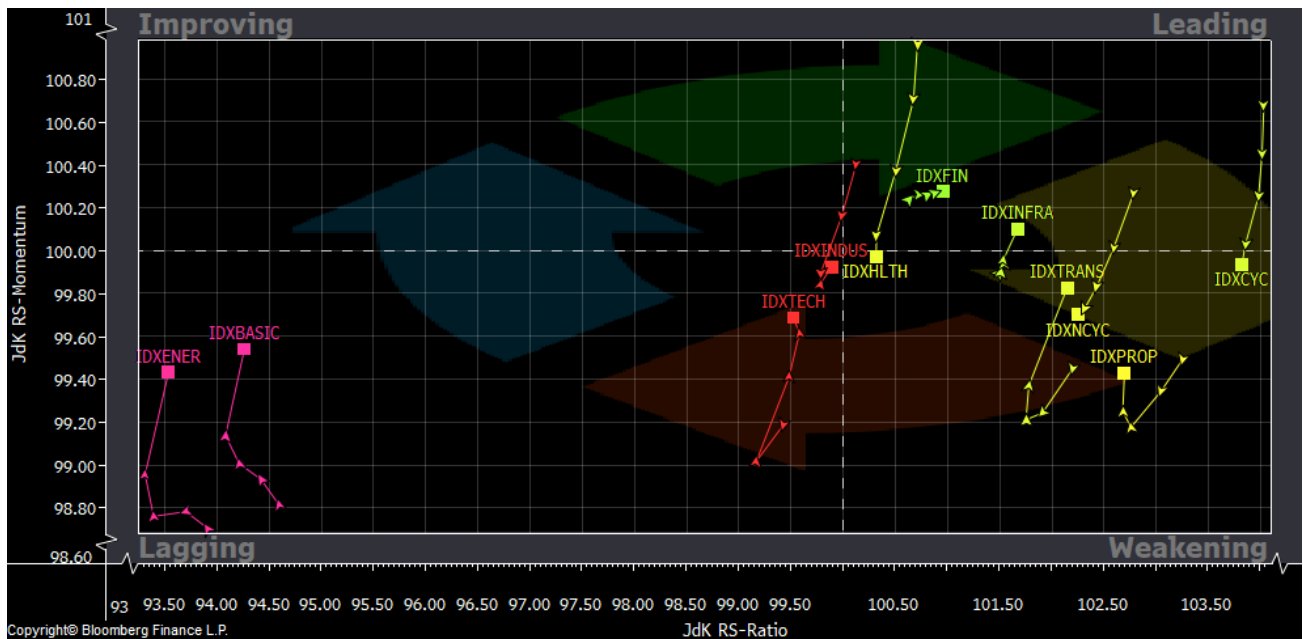
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>INDUSTRIAL</b>									
ASII	6,800	19.3	1.4	8.9	4.9	7.5	16.3	29.0	7,446
UNTR	22,850	(12.4)	0.9	3.8	2.1	16.3	27.2	3.4	31,581
<b>Avg.</b>			<b>1.2</b>	<b>6.4</b>	<b>3.5</b>	<b>11.9</b>	<b>21.7</b>	<b>16.2</b>	
<b>HEALTHCARE</b>									
KLBF	2,050	(1.9)	4.5	27.9	18.9	12.4	16.4	5.3	2,342
SIDO	735	(2.6)	7.1	19.9	14.8	26.1	35.8	0.1	984
<b>Avg.</b>			<b>5.8</b>	<b>23.9</b>	<b>16.8</b>	<b>19.2</b>	<b>26.1</b>	<b>2.7</b>	
<b>TECHNOLOGY</b>									
BUKA	214	(18.3)	0.9	-	-	(40.9)	(42.6)	0.2	195
EMTK	620	(39.8)	1.1	36.4	7.7	2.4	3.0	3.0	508
GOTO	116	27.5	1.0	-	-	(26.9)	(29.8)	2.0	74
<b>Avg.</b>			<b>0.7</b>	<b>36.4</b>	<b>7.7</b>	<b>(40.9)</b>	<b>(42.6)</b>	<b>0.2</b>	
<b>CONS. NON-CYCLICAL</b>									
UNVR	4,570	(2.8)	32.6	36.7	23.8	23.8	81.0	32.1	4,526
CPIN	4,980	(11.9)	3.1	41.2	19.0	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	7,450	10.8	1.1	8.3	2.9	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	1,210	(6.6)	1.1	24.8	5.3	1.8	4.5	94.2	1,416
<b>Avg.</b>			<b>(8.4)</b>	<b>(28.1)</b>	<b>(12.5)</b>	<b>(8.2)</b>	<b>(25.4)</b>	<b>(56.5)</b>	
<b>FINANCIAL</b>									
BBCA	9,100	5.3	5.3	25.3	68.9	1.7	4.8	4.7	9,847
ARTO	2,630	4.4	4.4	2,524.2	113.9	1.8	9.0	0.7	3,824
BRIS	1,710	2.3	2.3	15.7	78.6	-	4.9	13.5	2,061
BBRI	5,400	2.9	2.9	15.0	90.0	2.7	6.6	53.7	5,934
BMRI	5,025	2.2	2.2	10.7	82.8	1.9	4.5	59.6	6,662
BBNI	9,150	1.2	1.2	8.7	86.7	2.8	4.2	55.0	11,427
BBTN	1,315	0.7	0.7	4.9	92.7	3.4	4.0	165.9	1,769
SRTG	1,570	0.4	0.4	-	-	-	-	2.6	3,103
<b>Avg.</b>			<b>2.4</b>	<b>372.1</b>	<b>87.7</b>	<b>2.4</b>	<b>5.4</b>	<b>44.4</b>	

Source: Bloomberg LP

**Jakarta Composite Index (SEAG)**



**Sector Rotation (Daily)**



**RUPS**

Date	Time	Company	Event	Place
7-Jun-23	13:00	WGSB	RUPST	WGS Hub – Gedung Cinema
	09:00	TOOL	RUPST	Ibis Styles Jakarta Airport
	10:00	TBMS	RUPST	Jl. Daan Mogot KM. 16
	14:00	SSIA	RUPST	Hotel Gran Melia Jakarta
	16:00	SOTS	RUPST	Jl. Panglima Polim Raya No. 28
	09:00	PDPP	RUPST	Hotel Mercure Pantai Indah Kapuk
	09:00	PADA	RUPST	Jl. Poltangan Raya 35
	10:00	MOLI	RUPST	Equity Tower, Lt. 19A
	09:30	LPLI	RUPST	Hotel Aryaduta Lippo Village
	14:00	LCKM	RUPST	Komplek Perkantoran Cempaka Mas Blok M No. 64

**DIVIDEND**

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Amount (IDR)/Share	Dividend Yield
SKRN	Cash Dividen	5-Jun-23	6-Jun-23	7-Jun-23	15-Jun-23	6	1.3%
RALS	Cash Dividen	5-Jun-23	6-Jun-23	7-Jun-23	23-Jun-23	50	8.8%
PNGO	Cash Dividen	5-Jun-23	6-Jun-23	7-Jun-23	15-Jun-23	60	4.5%
NELY	Cash Dividen	5-Jun-23	6-Jun-23	7-Jun-23	23-Jun-23	20	4.7%
MPMX	Cash Dividen	5-Jun-23	6-Jun-23	7-Jun-23	23-Jun-23	135	13.6%
MITI	Cash Dividen	5-Jun-23	6-Jun-23	7-Jun-23	22-Jun-23	1.5	0.9%
MBAP	Cash Dividen	5-Jun-23	6-Jun-23	7-Jun-23	13-Jun-23	963	21.1%
KMDS	Cash Dividen	5-Jun-23	6-Jun-23	7-Jun-23	16-Jun-23	21	4.2%
ELIT	Cash Dividen	5-Jun-23	6-Jun-23	7-Jun-23	23-Jun-23	3.5	1.9%
BSSR	Cash Dividen	5-Jun-23	6-Jun-23	7-Jun-23	16-Jun-23	341.4	10.4%
BOBA	Cash Dividen	5-Jun-23	6-Jun-23	7-Jun-23	16-Jun-23	2	1.4%
ARTA	Cash Dividen	5-Jun-23	6-Jun-23	7-Jun-23	23-Jun-23	100	5.2%
VICI	Cash Dividen	6-Jun-23	7-Jun-23	8-Jun-23	21-Jun-23	5.5	1.1%
SPTO	Cash Dividen	6-Jun-23	7-Jun-23	8-Jun-23	16-Jun-23	25	4.6%
SILO	Cash Dividen	6-Jun-23	7-Jun-23	8-Jun-23	23-Jun-23	19.67	1.0%
SDPC	Cash Dividen	6-Jun-23	7-Jun-23	8-Jun-23	28-Jun-23	2	1.5%
PBSA	Cash Dividen	6-Jun-23	7-Jun-23	8-Jun-23	28-Jun-23	40	12.6%
OMED	Cash Dividen	6-Jun-23	7-Jun-23	8-Jun-23	28-Jun-23	3.17	1.6%
MREI	Cash Dividen	6-Jun-23	7-Jun-23	8-Jun-23	26-Jun-23	15	0.7%
ELPI	Cash Dividen	6-Jun-23	7-Jun-23	8-Jun-23	28-Jun-23	4.18	1.6%
TOTO	Cash Dividen	7-Jun-23	8-Jun-23	9-Jun-23	16-Jun-23	10	4.2%
SBMA	Cash Dividen	7-Jun-23	8-Jun-23	9-Jun-23	16-Jun-23	1.5	1.1%
OILS	Cash Dividen	7-Jun-23	8-Jun-23	9-Jun-23	27-Jun-23	3.09	2.0%
NRCA	Cash Dividen	7-Jun-23	8-Jun-23	9-Jun-23	23-Jun-23	42	11.7%
MLIA	Cash Dividen	7-Jun-23	8-Jun-23	9-Jun-23	16-Jun-23	26	5.4%
LPIN	Cash Dividen	7-Jun-23	8-Jun-23	9-Jun-23	26-Jun-23	15	3.7%
CEKA	Cash Dividen	7-Jun-23	8-Jun-23	9-Jun-23	28-Jun-23	100	5.0%
ZYRX	Cash Dividen	8-Jun-23	9-Jun-23	12-Jun-23	30-Jun-23	8.85	3.2%
WIIM	Cash Dividen	8-Jun-23	9-Jun-23	12-Jun-23	28-Jun-23	72.9	5.7%
SAMF	Cash Dividen	8-Jun-23	9-Jun-23	12-Jun-23	30-Jun-23	30	4.0%
RAJA	Cash Dividen	8-Jun-23	9-Jun-23	12-Jun-23	28-Jun-23	15.87	1.3%
PTSN	Cash Dividen	8-Jun-23	9-Jun-23	12-Jun-23	19-Jun-23	\$0.00	0.0%

## OUR TEAM

**Sukarno Alatas**

Head of Equity Research

[sukarno@kiwoom.co.id](mailto:sukarno@kiwoom.co.id) | 021 5010 5800

**Michelle Abadi**

Associate

[michelle@kiwoom.co.id](mailto:michelle@kiwoom.co.id) | 021 5010 5800

**Abdul Azis Setyo Wibowo**

Equity Research Analyst

[azis@kiwoom.co.id](mailto:azis@kiwoom.co.id) | 021 5010 5800



### OTHER DISCLOSURES

All Kiwoom's research reports made available to clients are simultaneously available on our own website <http://www.kiwoom.co.id/>. Not all research content is redistributed. e-mailed or made available to third-party aggregators. For all research reports available on a particular stock, please contact your sales representative. Any data discrepancies in this report could be the result of different calculations and/or adjustments.

**DISCLAIMER** This report has been prepared and issued by PT Kiwoom Sekuritas. Information has been obtained from sources believed to be reliable but PT Kiwoom Sekuritas do not warrant its completeness or accuracy. Forward-looking information or statements in this report contain information that is based on forecast of future results, estimates of amounts not yet determinable, assumptions, and therefore involve known and unknown risks and uncertainties which may cause the actual results, performance or achievements of their subject matter to be materially different from current expectations.

To the fullest extent allowed by law, PT Kiwoom Sekuritas shall not be liable for any direct, indirect or consequential losses, loss of profits, damages, costs or expenses incurred or suffered by any person or organization arising from reliance on or use of any information contained on this report. The information that we provide should not be construed in any manner whatsoever as, personalized advice.

No mention of a particular security in this report constitutes a recommendation to buy, sell or hold that or any security, or that any particular security, portfolio of securities, transaction or investment strategy is suitable for any specific person. This report is being supplied to you solely for your information and may not be reproduced by, further distributed to or published in whole or in part by, any other person.