

**JAKARTA COMPOSITE INDEX**

**6,694.02**  
 0.42%

 Highest 6,703.82  
 Lowest 6,648.96  
 Net Foreign 1D (287.57)  
 YTD % (2.29)

Indices	Country	Last	Chg%	YTD%
<b>America</b>				
Dow Jones	USA	33,877	0.13	2.20
S&P 500	USA	4,299	0.11	11.96
Nasdaq	USA	13,259	0.16	26.68
EIDO	USA	23.46	0.04	4.78
<b>EMEA</b>				
FTSE 100	UK	7,562	(0.49)	1.48
CAC 40	France	7,213	(0.12)	11.42
DAX	Germany	15,950	(0.25)	14.55
<b>Asia Pacific</b>				
KOSPI	Korea	2,641	1.16	18.10
Shanghai	China	3,231	0.55	4.60
TWSE	Taiwan	16,886	0.91	19.44
KLSE	Malaysia	1,376	0.10	(7.98)
ST - Times	Singapore	3,187	0.01	(1.98)
Sensex	India	62,626	(0.35)	2.93
Hangseng	Hongkong	19,390	0.47	(1.98)
Nikkei	Japan	32,265	1.97	23.65

Sectors	Last	Chg%	3M%
Basic Material	991	(0.74)	(15.92)
Consumer Cyclical	889	1.14	6.54
Energy	1,770	0.48	(14.11)
Financials	1,395	0.91	(0.61)
Healthcare	1,501	0.38	(2.95)
Industrials	1,168	0.00	(0.70)
Infrastructure	856	0.18	2.30
Cons. Non-Cyclical	749	0.26	2.77
Prop. & Real Estate	749	1.25	9.50
Technology	4,947	1.22	(8.90)
Trans. & Logistics	1,926	(0.29)	4.63

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	71.29	70.17	(1.57)	(12.85)
Gold (USD tr.oz)	1,965	1,961	(0.22)	7.35
Nickel (USD/mt ton)	21,132	21,170	0.18	(29.55)
Tin (USD/mt ton)	25,817	26,502	2.65	6.83
Copper (USD/mt ton)	8,348	8,372	0.29	(0.01)
Coal (USD/ton)	143	143.0	-	(63.24)
CPO (Oct) (MYR/ton)	3,411	3,375	(1.06)	(16.61)

Currency	Last	Chg%	YTD%
USD-IDR	14,840	0.37	4.91
AUD-IDR	10,004	(0.37)	5.74
EUR-IDR	15,972	0.06	4.02
SGD-IDR	11,065	(0.15)	4.91
JPY-IDR	106	(0.19)	10.97
GBP-IDR	18,679	(0.30)	0.46

Source: Bloomberg LP

**Market Prediction**

Previous trading, JCI closed up +0.42% to level of 6,694.02. Foreign market players recorded a net sell of IDR 287.57 billion (all market). The top 5 foreign net buy stocks are FILM (168.9B), BMRI (126.5B), ARTO (30.0B), ICBP (25.2B) & ISAT (20.8B). As for the top 5 foreign net sellers, such as GOTO (162.8B), BBRI (116.4B), PGAS (47.3B), NCKL (42.2), & AMRT (39.7B).

Wall Street's main indexes closed higher (DJI +0.13%, GSPC +0.11%, IXIC +0.16%). EIDO closed up +0.04%. Investors are refraining from making big bets ahead of next week's key US CPI report and FOMC decision.

Today's JCI is expected to strengthen first and after that it is vulnerable to a reversal. Today, there is the release of Indonesia's consumer confidence index data which is expected to increase (Prev. 126.1 vs Fcst. 128).

JCI closed higher on a bullish basis. Stochastic indicator is bullish, MACD histogram is moving in the positive direction (golden cross line) and volume is increasing. If it moves bearish again, JCI is expected to weaken again to the support range of 6,628 – 6,638. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,749 – 6,755.

**Commodities Review**

- Oil prices fell by more than \$1 a barrel on Friday to record their second straight weekly decline. The negative sentiment came as disappointing Chinese data added to doubts about demand growth after Saudi Arabia's weekend decision to cut production.

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	(0.35)	(8.65)
Inflasi MoM	0.09		
7Days RR	5.75		
GDP Growth YoY (%)	5.03		
Foreign Reserve (Bn)	139		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.3	(0.3)	(8.6)
15 Year	6.6	(0.4)	(3.8)
20 Year	6.7	(0.2)	(6.4)
30 Year	6.8	(0.1)	(6.2)

Source: Bloomberg LP

**Macro Economic News**

- Foreign exchange reserves in Indonesia dropped to a five-month low of USD 139.3 billion in May 2023 from 144.2 billion in the previous month.
- China's annual inflation rate edged up to 0.2% in May 2023 from April's 26-month low of 0.1% but below market estimates of 0.3%.
- China's producer prices fell 4.6% yoy in May 2023, faster than a 3.6% drop in April and worse than market forecasts of a 4.3% drop.

**Economic Calendar**

Date	Event	Act	Prev	Frcst.
9-May-23	Indonesia, Foreign Exchange Reserves MAY	\$139.3B	\$144.2B	
	China, Inflation Rate YoY MAY	0.20%	0.10%	0.20%
	China, Inflation Rate MoM MAY	-0.20%	-0.10%	0.00%
	China, PPI YoY MAY	-4.60%	-3.60%	-2.80%
12-May-23	Indonesia, Consumer Confidence MAY		126.1	
13-May-23	Indonesia, Retail Sales YoY APR		4.90%	5%
	GB Unemployment Rate APR		3.90%	
	GB Claimant Count Change MAY		46.7K	22K
	US Inflation Rate MoM MAY		0.40%	0.30%
	US Core Inflation Rate YoY MAY		5.50%	5.40%
	US Inflation Rate YoY MAY		4.90%	4.70%

### Corporate news

- **PT Agro Yasa Lestari Tbk (AYLS)** experienced a sharp decline in performance in the first quarter of 2023 by recording a net loss of IDR 670 million, from a net profit of IDR 49 million in the first quarter of 2022.
- **Adhi Karya (ADHI)** recorded the acquisition of new contracts until May 2023 of IDR 10.7 trillion, a growth of 12.3% compared to the same period in the previous year of IDR 9.5 trillion.

**Forecast – Fundamental Analysis**

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>BASIC INDUSTRY</b>									
ANTM	1,975	(0.5)	1.9	11.8	9.3	12.1	16.9	13.3	2,655
BRPT	710	(6.0)	2.8	-	10.2	0.0	0.1	106.7	-
ESSA	595	(35.0)	1.5	5.4	2.1	13.4	33.0	51.4	583
INCO	6,350	(10.6)	1.7	18.4	9.0	8.7	9.9	0.2	7,664
INKP	7,400	(15.2)	0.5	3.3	1.9	8.5	15.3	54.6	-
INTP	9,625	(2.8)	1.7	16.3	10.0	7.9	10.0	5.0	12,237
MDKA	3,100	(24.8)	5.0	381.4	25.7	(0.3)	(0.9)	69.7	4,500
SMGR	5,925	(9.9)	0.9	15.0	4.6	3.1	6.1	30.4	8,687
TINS	930	(20.5)	1.0	14.1	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
<b>Avg.</b>			<b>2.1</b>	<b>58.2</b>	<b>8.7</b>	<b>5.4</b>	<b>9.2</b>	<b>42.6</b>	
<b>CONSUMER CYCLICAL</b>									
ACES	685	38.1	1.9	17.5	9.0	9.0	11.5	11.9	711
SCMA	144	(30.1)	1.2	14.5	8.4	6.0	8.8	3.5	271
<b>Avg.</b>			<b>1.6</b>	<b>16.0</b>	<b>8.7</b>	<b>7.5</b>	<b>10.1</b>	<b>7.7</b>	
<b>ENERGY</b>									
ADRO	2,190	(43.1)	0.7	1.8	1.0	29.2	46.2	24.2	3,494
AKRA	1,405	0.4	2.4	10.7	7.3	10.5	24.2	22.9	1,892
PGAS	1,430	(18.8)	0.9	7.7	2.2	4.0	10.9	64.1	1,707
PTBA	3,380	(8.4)	1.3	3.4	2.6	26.8	41.1	4.7	3,511
ITMG	23,275	(40.4)	1.1	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	1,900	(30.4)	0.5	1.5	0.6	11.4	41.7	81.9	2,753
HRUM	1,455	(10.2)	1.6	3.8	2.4	28.9	49.4	0.2	2,282
<b>Avg.</b>			<b>1.2</b>	<b>4.2</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	2,120	(7.8)	4.1	30.7	9.4	3.6	14.5	271.2	2,315
TOWR	1,015	(7.7)	3.3	15.2	5.7	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>21.1</b>	<b>5.6</b>	<b>4.5</b>	<b>14.8</b>	<b>198.9</b>	

Source: Bloomberg LP

**Forecast – Fundamental Analysis**

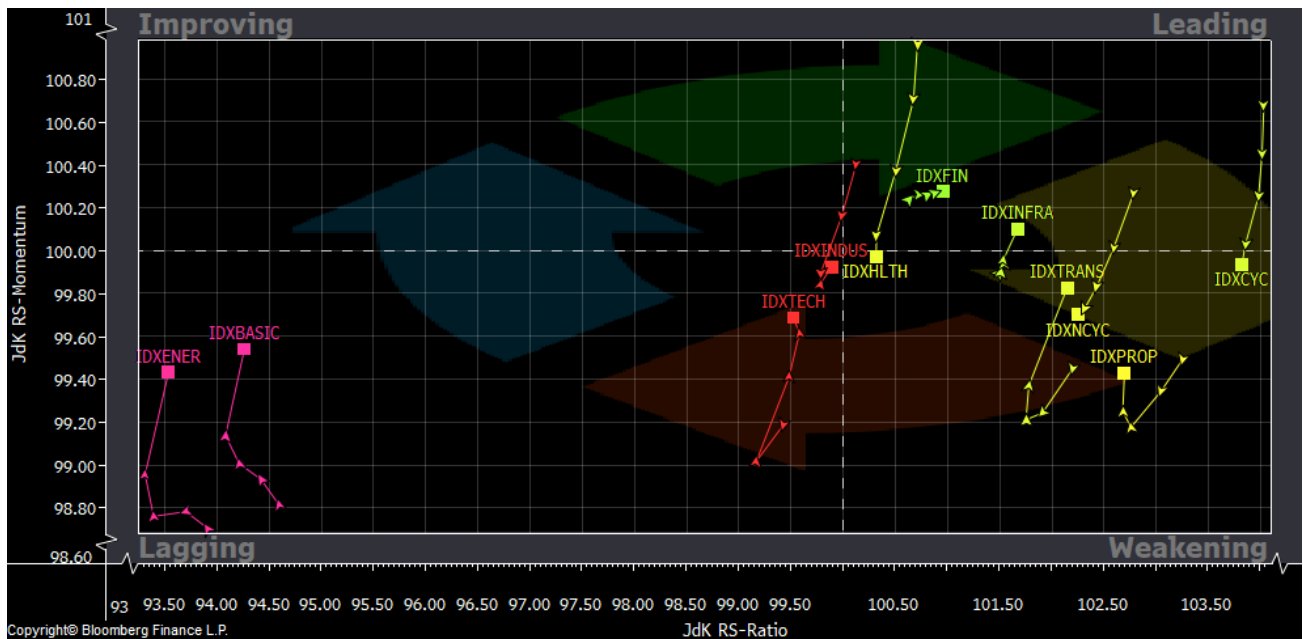
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>INDUSTRIAL</b>									
ASII	6,800	19.3	1.4	8.9	4.9	7.5	16.3	29.0	7,446
UNTR	23,075	(11.5)	0.9	3.9	2.2	16.3	27.2	3.4	31,581
<b>Avg.</b>			<b>1.2</b>	<b>6.4</b>	<b>3.5</b>	<b>11.9</b>	<b>21.7</b>	<b>16.2</b>	
<b>HEALTHCARE</b>									
KLBF	2,050	(1.9)	4.5	27.9	18.9	12.4	16.4	5.3	2,342
SIDO	765	1.3	7.4	20.7	15.4	26.1	35.8	0.1	984
<b>Avg.</b>			<b>5.9</b>	<b>24.3</b>	<b>17.1</b>	<b>19.2</b>	<b>26.1</b>	<b>2.7</b>	
<b>TECHNOLOGY</b>									
BUKA	216	(17.6)	0.9	-	-	(40.9)	(42.6)	0.2	178
EMTK	625	(39.3)	1.1	36.7	7.8	2.4	3.0	3.0	508
GOTO	127	39.6	1.1	-	-	(26.9)	(29.8)	2.0	73
<b>Avg.</b>			<b>0.8</b>	<b>36.7</b>	<b>7.8</b>	<b>(40.9)</b>	<b>(42.6)</b>	<b>0.2</b>	
<b>CONS. NON-CYCLICAL</b>									
UNVR	4,550	(3.2)	32.5	36.5	23.6	23.8	81.0	32.1	4,526
CPIN	5,025	(11.1)	3.1	41.6	19.2	5.1	7.5	35.5	5,406
ICBP	11,375	13.8	3.3	20.1	9.0	5.5	17.3	80.0	12,823
INDF	7,425	10.4	1.1	8.3	2.9	4.2	14.4	70.8	8,847
AMRT	2,700	1.9	9.5	37.9	15.2	8.7	27.8	26.6	3,322
JPFA	1,220	(5.8)	1.1	25.0	5.4	1.8	4.5	94.2	1,416
<b>Avg.</b>			<b>(8.4)</b>	<b>(28.2)</b>	<b>(12.5)</b>	<b>(8.2)</b>	<b>(25.4)</b>	<b>(56.5)</b>	
<b>FINANCIAL</b>									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	9,100	5.3	5.3	25.3	68.9	1.7	4.8	4.7	9,839
ARTO	3,190	5.3	5.3	3,061.7	113.9	1.8	9.0	0.7	3,824
BRIS	1,680	2.2	2.2	15.4	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	5,948
BMRI	5,125	2.2	2.2	10.9	82.8	1.9	4.5	59.6	6,436
BBNI	9,225	1.2	1.2	8.8	86.7	2.8	4.2	55.0	11,420
BBTN	1,300	0.7	0.7	4.9	92.7	3.4	4.0	165.9	1,765
SRTG	1,565	0.4	0.4	-	-	-	-	2.6	3,103
<b>Avg.</b>			<b>2.5</b>	<b>448.9</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
12-Jun-23	09:00	VAST	RUPST	Hotel Soyfan Soepomo
	14:00	SIPD	RUPST	Sequis Center, Lt. 11
	14:00	PSAB	RUPST	Equity Tower, Lt. LG
	10:00	MPOW	RUPST	Kantor Megapower Makmur Tbk
	10:00	KING	RUPST	Hotel Mercure Batavia
	10:00	JECC	RUPST	Mega Glodok Kemayoran
	14:00	BRPT	RUPST	Wisma Barito Pacific II
	09:00	BDKR	RUPST	Hotel Fave Puri Indah
	10:00	ASPI	RUPST	Intiland Tower
13-Jun-23	10:00	ZONE	RUPST	Ruang Rapat Kantor Pusat Perseroan

**DIVIDEND**

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Ammount (IDR)/Share	Dividend Yield
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%
UCID	Cash Dividen	9-Jun-23	12-Jun-23	13-Jun-23	27-Jun-23	15.13	1.4%
TLKM	Cash Dividen	9-Jun-23	12-Jun-23	13-Jun-23	5-Jul-23	167.59	4.0%
PGAS	Cash Dividen	9-Jun-23	12-Jun-23	13-Jun-23	28-Jun-23	141.05	9.9%
MTDL	Cash Dividen	9-Jun-23	12-Jun-23	13-Jun-23	30-Jun-23	14.5	2.6%
MARK	Cash Dividen	9-Jun-23	12-Jun-23	13-Jun-23	28-Jun-23	35	5.7%
HEAL	Cash Dividen	9-Jun-23	12-Jun-23	13-Jun-23	5-Jul-23	7	0.5%
GHON	Cash Dividen	9-Jun-23	12-Jun-23	13-Jun-23	4-Jul-23	128	6.9%
TSPC	Cash Dividen	12-Jun-23	13-Jun-23	14-Jun-23	28-Jun-23	100	6.8%
SMKL	Cash Dividen	12-Jun-23	13-Jun-23	14-Jun-23	6-Jul-23	12	4.3%
PUDP	Cash Dividen	12-Jun-23	13-Jun-23	14-Jun-23	23-Jun-23	200	18.0%
MEDC	Cash Dividen	12-Jun-23	13-Jun-23	14-Jun-23	30-Jun-23	\$0.00	0.0%
HRTA	Cash Dividen	12-Jun-23	13-Jun-23	14-Jun-23	30-Jun-23	12	3.1%
CLEO	Cash Dividen	12-Jun-23	13-Jun-23	14-Jun-23	27-Jun-23	1.65	0.3%
AGII	Cash Dividen	12-Jun-23	13-Jun-23	14-Jun-23	6-Jul-23	4.86	0.3%
SRSN	Cash Dividen	13-Jun-23	14-Jun-23	15-Jun-23	7-Jul-23	1	2.0%
SGER	Cash Dividen	13-Jun-23	14-Jun-23	15-Jun-23	7-Jul-23	37.07	7.3%
PGEO	Cash Dividen	13-Jun-23	14-Jun-23	15-Jun-23	7-Jul-23	10.82	1.3%
MDKI	Cash Dividen	13-Jun-23	14-Jun-23	15-Jun-23	7-Jul-23	10	5.0%
KBLM	Cash Dividen	13-Jun-23	14-Jun-23	15-Jun-23	7-Jul-23	8	3.1%
FWCT	Cash Dividen	13-Jun-23	14-Jun-23	15-Jun-23	6-Jul-23	2	3.8%
BUAH	Cash Dividen	13-Jun-23	14-Jun-23	15-Jun-23	7-Jul-23	14	0.9%
SMAR	Cash Dividen	14-Jun-23	15-Jun-23	16-Jun-23	22-Jun-23	370	7.5%

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