

Weekly Report

ED: 12 - 16 June 2023

**Expectations of Positive External
and Internal Data Releases Have
the Potential to Move the Index**



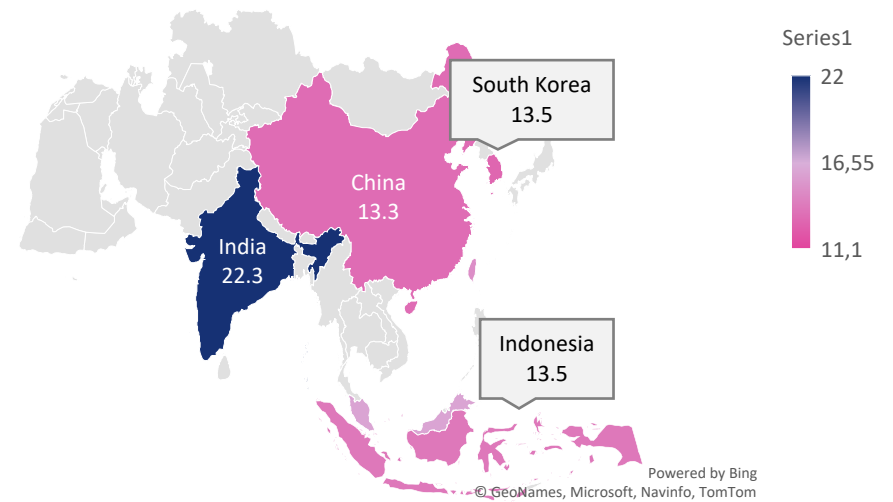
Market Data

During last week, JCI closed at 6,694.02 (+0.92%). Foreign investors recorded net sell actions worth of IDR 959.52 billion (regular market) or IDR 925.44 billion net sell (all market). The strengthening of JCI was driven by the recovery in data in China where China is Indonesia's largest trading partner, and during the past week USD/IDR also appreciated 0.37%. The stocks that became foreign net buyers during the week were: ICBP (245.5B), FILM (220.2B), ISAT (147.7B), ACES (71.7B) & GOTO (46.1B).

This week, foreign market movements, especially US, will await the release of inflation data where inflation data is expected to decrease to 4.1% YoY, and core inflation will fall to 5.3% YoY, and there will be an announcement of the FED interest rate where market players expect a pause from the Fed. Meanwhile, from China, there will be data released on industrial production, M2 money supply, FDI, house price index, and data on retail sales in China.

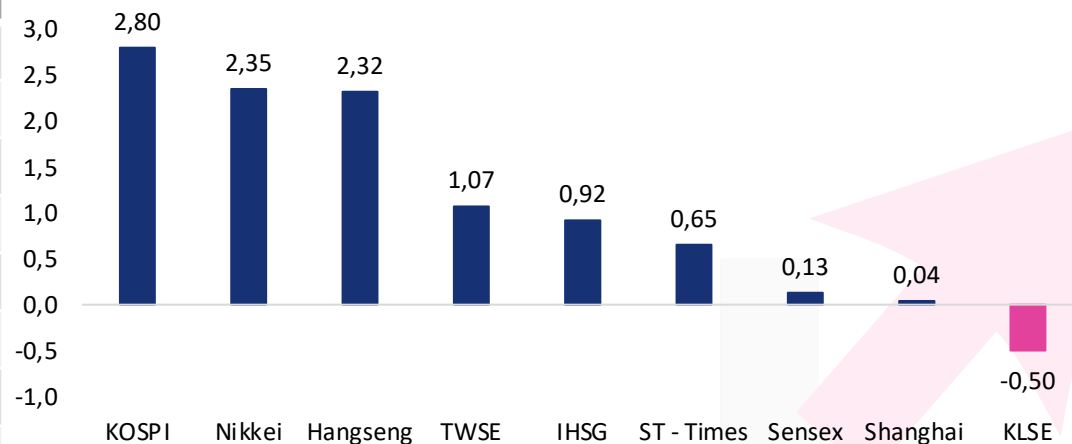
Meanwhile from Indonesia, JCI will be influenced by consumer confidence data which is expected to remain at an optimistic level, the trade balance which is estimated to still be a surplus of USD 3.2B (Prev. USD 3.94B), and car sales in May. We estimate JCI movement will tend to increase to the nearest resistance area.

Asia Pacific Reference Stock Price Index (PER)



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	13.5	1.0	18.10
IHSG	Indonesia	14.2	1.9	(2.29)
Shanghai	China	13.3	1.4	4.60
TWSE	Taiwan	15.6	2.1	19.44
KLSE	Malaysia	15.3	1.3	(7.98)
ST - Times	Singapore	11.1	1.1	(1.98)
Sensex	India	22.3	3.4	2.93
Hangseng	Hongkong	11.3	1.1	(1.98)
Nikkei	Japan	20.8	1.9	23.65

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

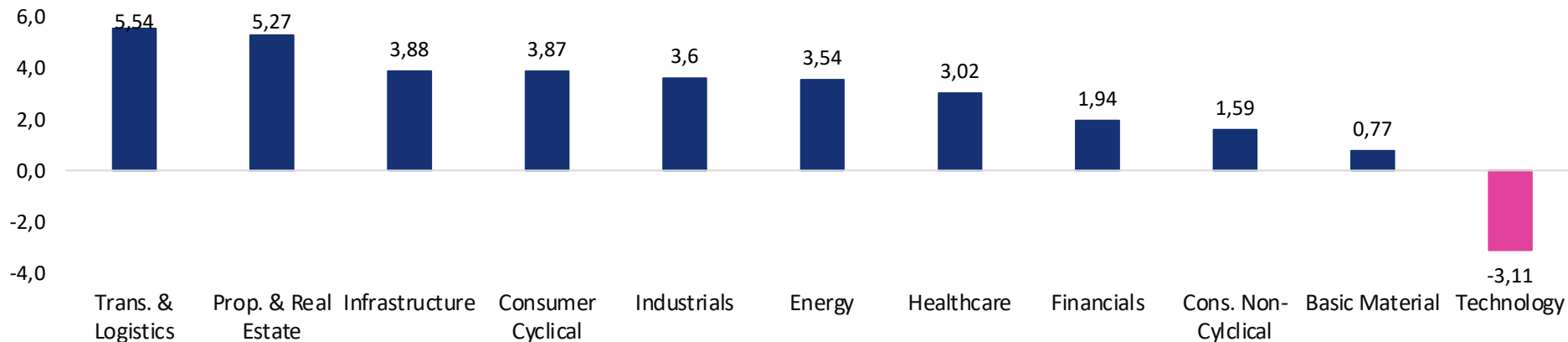


Market Data

Terdaftar dan diawasi oleh:



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
ARTO	3,190	34.03	(14.25)	44.20
ESSA	595	21.93	(34.97)	10.25
INDY	1,900	10.79	(30.40)	9.90

Top Loser	Last	Chg%	%YTD	MC (T)
GOTO	127	(13.61)	39.56	150.41
BRPT	710	(6.58)	(5.96)	66.84
TPIA	2,050	(4.21)	(20.23)	177.35

Sectors	% 5D	3M%
Basic Material	0.77	(15.80)
Consumer Cyclical	3.87	7.11
Energy	3.54	(13.67)
Financials	1.94	0.09
Healthcare	3.02	(2.76)
Industrials	3.60	(0.19)
Infrastructure	3.88	2.87
Cons. Non-Cyclical	1.59	2.94
Prop. & Real Estate	5.27	9.90
Technology	(3.11)	(7.67)
Trans. & Logistics	5.54	6.18



Ticker: JCI Index

Terdaftar dan diawasi oleh:



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



JCI closed higher and tried to test 20 EMA. Stochastic indicator is bullish, MACD histogram is moving in the positive direction (golden cross line) and volume is increasing. If it is bearish again, JCI is expected to move again to the support range of 6,617 – 6,638. If JCI is able to move bullish, there is a chance for JCI to continue to the resistance at the range of 6,749 – 6,755.

Support Flow : 6,617 – 6,638, Resistance Flow 6,749 – 6,755

Ticker : BEST

Bekasi Fajar Industrial Estate, Indonesia, Jakarta: BEST, D

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



(BEST) The price closed higher with a bullish candle. The bullish stochastic and MACD histogram indicators are moving positive (MACD line is bullish) 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 first target at level 185, then at 187. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 165 – 168.

(Trading Buy)

Entry Buy : 168 – 175
Target Price : 185 – 187
Support : 165 – 168
Cutloss : 164

Ticker : BFIN

BFI Finance Indonesia Tbk, Indonesia, Jakarta: BFIN, D

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



(BFIN) The price closed higher and broke out from the resistance. The bullish stochastic indicator and the MACD histogram are moving positive again (MACD line is sloping) 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 first target at the level 1,500, then at 1,520. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 1,380 – 1,400. **(Trading Buy)**

Entry Buy : 1,400 – 1,430
Target Price : 1,500 – 1,520
Support : 1,380 – 1,400
Cutloss : 1,375

Ticker : TOWR

Sarana Menara Nusantara Tbk, Indonesia, Jakarta:TOWR, D

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



(TOWR) 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 first target at 1,045, then at 1,055. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 975 – 990. **(Trading Buy)**

Entry Buy : 990 – 1,015
Target Price : 1,045 – 1,055
Support : 975 – 990
Cutloss : 970

Review Stock Recommendation last Week

AUTO : The price managed to pass the second target at 2,240, high at 2,350 (+13.52%) and closed at 2,310 (+11.59%). The price still has a chance to return to the uptrend as long as it stays above the support. The benchmark nearest support is at 2,240. Be careful if the price breakdown below support level.

BBTN : During last week, the price closed at 1,300 (+1.56%) and is still in a positive trend. 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.

SILO : The price managed to pass the second target at 1,820, high at 2,120 (+28.48%) and closed at 2,010 (+21.81%). The price still has a chance to return to the uptrend as long as it stays above the support. The benchmark nearest support is at 1,925. Be careful if the price breakdown below support level.

ECONOMIC CALENDAR

Terdaftar dan diawasi oleh:



Date	Event	Previous	Forecast
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%
14-May-23	South Korea, Unemployment Rate MAY	2.60%	
	GB GDP MoM APR	-0.30%	0.20%
	US PPI MoM MAY	0.20%	0.10%
	Indonesia, Car Sales YoY MAY	2.20%	
15-May-23	US Fed Interest Rate Decision	5.25%	
	Japan, Balance of Trade MAY		
	China, Industrial Production YoY MAY	5.60%	5%
	Indonesia, Balance of Trade MAY	\$3.94B	\$3.2B
	Indonesia, Exports YoY MAY	-29.40%	
	Indonesia, Imports YoY MAY	-22.32%	
	US Retail Sales MoM MAY	0.40%	0.50%
16-May-23	Japan, BoJ Interest Rate Decision	-0.10%	
	US Michigan Consumer Sentiment Prel JUN	59.2	60.8

Source: Bloomberg LP

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