

JAKARTA COMPOSITE INDEX

6,699.72
 (0.29%)

Highest	6,744.64
Lowest	6,672.86
Net Foreign 1D	(702.83)
YTD %	(2.20)

Market Prediction

Yesterday, JCI closed down -0.29% to level of 6,699.72. Foreign market players recorded a net sell of IDR 702.83 billion (all market) and a net sell of IDR 751.33 billion (RG market). The top 5 foreign net buy stocks are BBRI (64.0B), ASII (63.0B), AKRA (24.5B), INKP (18.9B) & INDF (17.7B). Meanwhile, the top 5 foreign net sellers were BBKA (204.7B), BBNI (196.8B), TLKM (152.7B), BMRI (110.4B) & MDKA (103.5B).

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	33,979	(0.68)	2.51
S&P 500	USA	4,373	0.08	13.88
Nasdaq	USA	13,626	0.39	30.19
EIDO	USA	23.46	(0.09)	4.78
EMEA				
FTSE 100	UK	7,603	0.10	2.03
CAC 40	France	7,329	0.52	13.20
DAX	Germany	16,311	0.49	17.15
Asia Pacific				
KOSPI	Korea	2,619	(0.72)	17.11
Shanghai	China	3,229	(0.14)	4.52
TWSE	Taiwan	17,238	0.13	21.93
KLSE	Malaysia	1,385	0.35	(7.36)
ST - Times	Singapore	3,218	0.90	(1.02)
Sensex	India	63,235	0.14	3.93
Hangseng	Hongkong	19,408	(0.58)	(1.89)
Nikkei	Japan	33,502	1.47	28.39

Wall Street's main indexes closed higher (DJI -0.68%, GSPC +0.08%, IXIC +0.39%). EIDO closed down -0.09%. The Federal Reserve kept interest rates unchanged for the first time since March 2022 as expected.

Today's JCI is expected to have a chance to move higher to the nearest resistance. Today, there is the release of Indonesia's trade balance data for May which is expected to return to surplus (Prev. \$ 3.94B vs Fcst. \$ 3.2B).

Sectors	Last	Chg%	3M%
Basic Material	998	1.28	(12.99)
Consumer Cyclical	885	(0.46)	9.90
Energy	1,791	0.78	(11.03)
Financials	1,400	(0.34)	3.44
Healthcare	1,508	(1.23)	(1.54)
Industrials	1,180	0.98	2.82
Infrastructure	855	0.21	5.01
Cons. Non-Cyclical	748	(0.06)	3.90
Prop. & Real Estate	742	0.27	10.14
Technology	4,882	(1.05)	(5.96)
Trans. & Logistics	1,958	0.03	14.08

JCI closed slightly lower. Stochastic indicator dead cross, MACD histogram is moving positive (bullish line) and volume is increasing. If it moves bearish again, JCI is expected to weaken again to the support range of 6,638 – 6,648. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,727 – 6,744.

Commodities Review

- Crude oil prices fell on Wednesday (14/6), after the Fed projected more rate hikes this year. It worried the market about demand just hours after government data showed an unexpectedly large increase in US crude oil stockpiles.

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	69.42	68.27	(1.66)	(14.64)
Gold (USD tr.oz)	1,944	1,943	(0.06)	6.31
Nickel (USD/mt ton)	21,952	22,720	3.50	(24.39)
Tin (USD/mt ton)	26,065	26,762	2.67	7.88
Copper (USD/mt ton)	8,460	8,509	0.58	1.64
Coal (USD/ton)	141	141.0	-	(63.75)
CPO (Oct) (MYR/ton)	3,382	3,441	1.74	(16.61)

Currency	Last	Chg%	YTD%
USD-IDR	14,900	(0.27)	4.48
AUD-IDR	10,113	(0.37)	4.59
EUR-IDR	16,092	(0.16)	3.24
SGD-IDR	11,108	(0.17)	4.51
JPY-IDR	106	0.04	10.94
GBP-IDR	18,822	(0.76)	(0.31)

Source: Bloomberg LP

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	5.25	4.00	1.60
Euro Area	3.75	6.10	1.00
United Kingdom	4.50	8.70	0.20
Japan	0.10	3.50	1.90
China	4.35	0.20	4.50

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.26	(0.02)	(9.86)
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	(0.0)	(9.9)
15 Year	6.4	(0.0)	(5.7)
20 Year	6.5	(0.0)	(8.4)
30 Year	6.8	(1.0)	(7.4)

Source: Bloomberg LP

Macro Economic News

- The Fed left the target for the fund's rate unchanged at 5%-5.25%, as expected, but signaled rates may go to 5.6% by year-end if the economy and inflation do not slow down more.
- The seasonally adjusted unemployment rate in South Korea fell to 2.5% in May 2023, falling for the third consecutive month to a record low, indicating that the country's labor market remains resilient despite weak manufacturing activity, tighter financial conditions and slowing economic growth.
- The British economy expanded 0.2% month-over-month in April 2023, in line with expectations and rebounding from a 0.3% drop in March, when heavy rain and strikes weighed on consumer spending.
- Producer prices for final demand in the US decreased 0.3% month-over-month in May of 2023, following a 0.2% rise in April, and compared to market forecasts of a 0.1% drop.

Economic Calendar

Date	Event	Act	Prev	Frcst.
14-May-23	South Korea, Employment Rate MAY	2.50%	2.60%	
	GB GDP MoM APR	0.20%	-0.30%	0.20%
	US PPI MoM MAY	-0.30%	0.20%	0.10%
15-May-23	US Fed Interest Rate Decision	5.25%	5.25%	
	Japan, Balance of Trade MAY	¥-1372B	¥-432.3B	
	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

Corporate news

- **PT Krakatau Steel (Persero) Tbk (KRAS)** decided to postpone the holding of the Annual General Meeting of Shares for 2022 Fiscal Year until a time to be determined later. Previously, KRAS planned to hold a meeting on June 21, 2023.
- **PT Kobexindo Tractors Tbk (KOBX)** As of the first quarter of 2023, net income fell 21.3% year on year (YoY) to IDR 525 billion. On the other hand, KOBX's net profit rose 12.1% YoY to IDR 64 billion.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	2,030	2.3	1.9	12.1	9.5	12.1	16.9	13.3	2,655
BRPT	745	(1.3)	3.0	-	10.7	0.0	0.1	106.7	-
ESSA	620	(32.2)	1.6	5.6	2.2	13.4	33.0	51.4	583
INCO	6,525	(8.1)	1.8	18.8	9.2	8.7	9.9	0.2	7,650
INKP	7,775	(10.9)	0.5	3.5	2.0	8.5	15.3	54.6	-
INTP	9,775	(1.3)	1.7	16.6	10.2	7.9	10.0	5.0	12,248
MDKA	3,030	(26.5)	4.9	381.4	25.0	(0.3)	(0.9)	69.7	4,461
SMGR	5,975	(9.1)	0.9	15.1	4.6	3.1	6.1	30.4	8,687
TINS	975	(16.7)	1.0	14.8	5.6	3.6	7.0	42.6	1,150
TPIA	2,080	(19.1)	4.3	-	-	(3.0)	(5.2)	52.4	1,650
Avg.			2.2	58.5	8.8	5.4	9.2	42.6	
CONSUMER CYCLICAL									
ACES	685	38.1	1.9	17.5	9.0	9.0	11.5	11.9	727
SCMA	163	(20.9)	1.4	16.4	9.5	6.0	8.8	3.5	271
Avg.			1.6	17.0	9.2	7.5	10.1	7.7	
ENERGY									
ADRO	2,250	(41.6)	0.7	1.8	1.0	29.2	46.2	24.2	3,520
AKRA	1,470	5.0	2.5	11.2	7.6	10.5	24.2	22.9	1,892
PGAS	1,305	(25.9)	0.8	7.0	2.0	4.0	10.9	64.1	1,706
PTBA	3,480	(5.7)	1.4	3.5	2.6	26.8	41.1	4.7	3,491
ITMG	23,525	(39.7)	1.1	1.5	1.0	49.2	80.5	2.6	30,243
MEDC	900	(11.3)	0.9	3.0	0.9	7.6	37.5	191.0	1,470
INDY	1,985	(27.3)	0.6	1.6	0.6	11.4	41.7	81.9	2,640
HRUM	1,470	(9.3)	1.6	3.8	2.4	28.9	49.4	0.2	2,299
Avg.			1.2	4.2	2.3	21.0	41.4	49.0	
INFRASTRUCTURE									
TLKM	4,000	6.7	2.9	18.8	5.4	7.5	16.0	42.2	4,931
TBIG	2,100	(8.7)	4.0	30.4	9.4	3.6	14.5	271.2	2,305
TOWR	1,030	(6.4)	3.4	15.4	5.8	5.1	23.8	311.6	1,306
EXCL	2,010	(6.1)	1.0	18.8	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

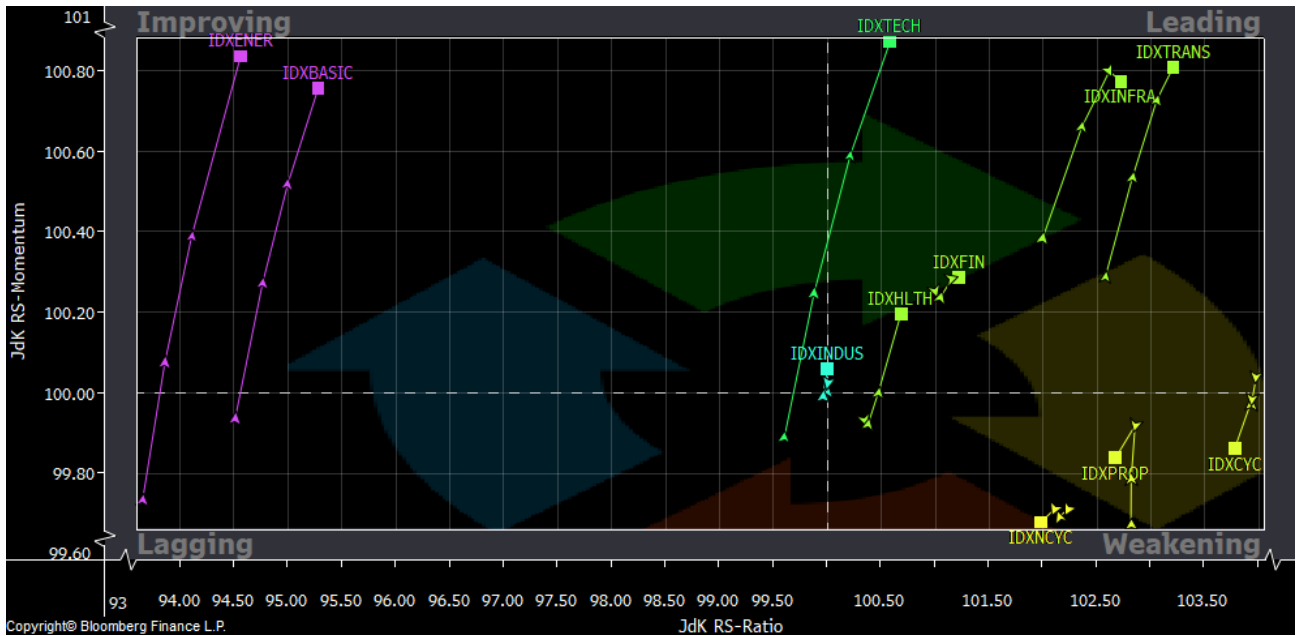
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	6,900	21.1	1.4	9.1	5.0	7.5	16.3	29.0	7,466
UNTR	22,975	(11.9)	0.9	3.8	2.2	16.3	27.2	3.4	31,195
Avg.			1.2	6.5	3.6	11.9	21.7	16.2	
HEALTHCARE									
KLBF	2,050	(1.9)	4.5	27.9	18.9	12.4	16.4	5.3	2,340
SIDO	760	0.7	7.3	20.5	15.3	26.1	35.8	0.1	984
Avg.			5.9	24.2	17.1	19.2	26.1	2.7	
TECHNOLOGY									
BUKA	208	(20.6)	0.8	-	-	(40.9)	(42.6)	0.2	178
EMTK	690	(33.0)	1.2	40.5	8.6	2.4	3.0	3.0	508
GOTO	116	27.5	1.0	-	-	(26.9)	(29.8)	2.0	73
Avg.			0.8	40.5	8.6	(40.9)	(42.6)	0.2	
CONS. NON-CYCLICAL									
UNVR	4,440	(5.5)	31.7	35.6	23.1	23.8	81.0	32.1	4,515
CPIN	5,075	(10.2)	3.1	42.0	19.4	5.1	7.5	35.5	5,565
ICBP	11,300	13.0	3.3	20.0	8.9	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	3,306
JPFA	1,225	(5.4)	1.1	25.1	5.4	1.8	4.5	94.2	1,416
Avg.			(8.3)	(28.2)	(12.5)	(8.2)	(25.4)	(56.5)	
FINANCIAL									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	9,075	5.3	5.3	25.3	68.9	1.7	4.8	4.7	9,843
ARTO	3,100	5.2	5.2	2,975.3	113.9	1.8	9.0	0.7	3,875
BRIS	1,670	2.2	2.2	15.3	78.6	-	4.9	13.5	2,061
BBRI	5,550	3.0	3.0	15.4	90.0	2.7	6.6	53.7	5,974
BMRI	5,050	2.2	2.2	10.8	82.8	1.9	4.5	59.6	6,234
BBNI	8,975	1.2	1.2	8.6	86.7	2.8	4.2	55.0	11,438
BBTN	1,260	0.6	0.6	4.7	92.7	3.4	4.0	165.9	1,784
SRTG	1,720	0.4	0.4	-	-	-	-	2.6	3,133
Avg.			2.5	436.5	87.7	2.4	5.4	44.4	

Source: Bloomberg LP

Jakarta Composite Index (SEAG)



Sector Rotation (Daily)



RUPS

Date	Time	Company	Event	Place
15-Jun-23	14:00	WINS	RUPST	Jalan Kebayoran Lama No. 55
	15:30	TFAS	RUPST	Mangkuhulur City, Lt. 7
	10:00	SMRA	RUPST	Plaza Summarecon, Lt. 8
	10:00	SMKM	RUPST	Hotel Bidakara
	10:30	PTDU	RUPST	Hotel Aston Simatupang
	16:00	PTBA	RUPST	Hotel Borobudur
	10:00	MORA	RUPST	The Ritz Carlton Pacific Place
	14:00	LPKR	RUPST	Hotel Aryaduta Jakarta
	10:00	LPCK	RUPST	Hotel Aryaduta Jakarta
	10:00	KETR	RUPST	Gedung Meta Epsi

DIVIDEND

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Ammount (IDR)/Share	Dividend Yield
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%
SCCO	Cash Dividen	14-Jun-23	15-Jun-23	16-Jun-23	6-Jul-23	150	1.6%
PSSI	Cash Dividen	14-Jun-23	15-Jun-23	16-Jun-23	5-Jul-23	50	7.9%
ELSA	Cash Dividen	14-Jun-23	15-Jun-23	16-Jun-23	7-Jul-23	25.9	7.5%
BRAM	Cash Dividen	14-Jun-23	15-Jun-23	16-Jun-23	26-Jun-23	200	2.7%
AKPI	Cash Dividen	14-Jun-23	15-Jun-23	16-Jun-23	7-Jul-23	16.5	1.6%
WGSH	Cash Dividen	15-Jun-23	16-Jun-23	19-Jun-23	7-Jul-23	4	2.9%
TBMS	Cash Dividen	15-Jun-23	16-Jun-23	19-Jun-23	5-Jul-23	\$0.00	-
PDPP	Cash Dividen	15-Jun-23	16-Jun-23	19-Jun-23	7-Jul-23	2.69	1.0%
PADA	Cash Dividen	15-Jun-23	16-Jun-23	19-Jun-23	5-Jul-23	0.5	0.6%
JKON	Cash Dividen	15-Jun-23	16-Jun-23	19-Jun-23	7-Jul-23	3	2.7%
HATM	Cash Dividen	15-Jun-23	16-Jun-23	19-Jun-23	7-Jul-23	4.07	1.5%
BBMD	Cash Dividen	15-Jun-23	16-Jun-23	19-Jun-23	7-Jul-23	34.27	1.7%
ANJT	Cash Dividen	15-Jun-23	16-Jun-23	19-Jun-23	7-Jul-23	27.8	3.9%
XAFA	Cash Dividen	16-Jun-23	19-Jun-23	20-Jun-23	22-Jun-23	25.69	2.7%
TOBA	Cash Dividen	16-Jun-23	19-Jun-23	20-Jun-23	12-Jul-23	\$0.00	-
PEHA	Cash Dividen	16-Jun-23	19-Jun-23	20-Jun-23	12-Jul-23	13.37	1.9%
JRPT	Cash Dividen	16-Jun-23	19-Jun-23	20-Jun-23	7-Jul-23	21	4.0%
IMPC	Cash Dividen	16-Jun-23	19-Jun-23	20-Jun-23	26-Jun-23	33	0.9%
DSNG	Cash Dividen	16-Jun-23	19-Jun-23	20-Jun-23	6-Jul-23	30	5.3%
SKBM	Cash Dividen	19-Jun-23	20-Jun-23	21-Jun-23	11-Jul-23	9.97	3.2%
SGRO	Cash Dividen	19-Jun-23	20-Jun-23	21-Jun-23	12-Jul-23	198	9.2%
MTLA	Cash Dividen	19-Jun-23	20-Jun-23	21-Jun-23	13-Jul-23	10.3	2.8%
HMSP	Cash Dividen	19-Jun-23	20-Jun-23	21-Jun-23	27-Jun-23	54.7	5.6%
DEPO	Cash Dividen	19-Jun-23	20-Jun-23	21-Jun-23	3-Jul-23	2.3	0.5%

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