

Weekly Report

ED: 19 - 23 June 2023

**JCI's Movement is Estimated to
Tend Sideways Amidst Fixed
Interest Rate Expectations**



Market Data

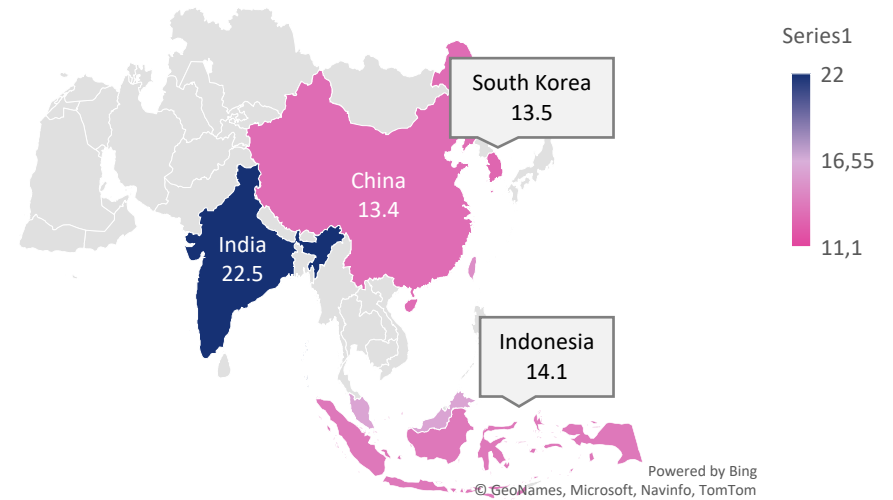
During last week, JCI closed at 6,698.54 (0.07%). Foreign investors recorded net sell actions worth of IDR 1.82 trillion (regular market) or IDR 1.96 trillion net sell (all market). The weakening of JCI was suppressed by investors' selling action and the weakening of the USD / IDR currency by 0.69% this week. On the other hand, China's economic growth was also reduced. The stocks that became foreign net buyers during the week were: ISAT (132.6B), GOTO (88.0B), BUKA (27.5B), EMTK (22.3B) & KLBF (19.5B).

This week for foreign market movements, especially US, will await Fed testimony and data on building permits from the US. Meanwhile, from China there will be release of data related to prime loans.

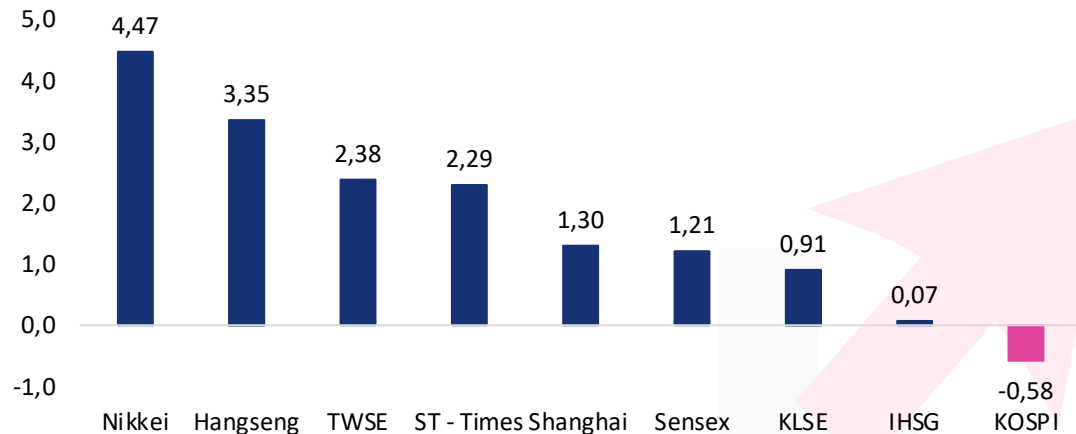
Meanwhile from Indonesia, JCI will be influenced by interest rate data which is expected to remain at the level of 5.75% and there will be loan growth data. JCI movement is expected to remain sideways. We also see a rebound in CPO price factor from El nino which causes concern for agricultural production.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	13.5	1.0	17.41
IHSG	Indonesia	14.1	1.9	(2.22)
Shanghai	China	13.4	1.4	5.96
TWSE	Taiwan	16.1	2.1	22.29
KLSE	Malaysia	15.5	1.3	(7.15)
ST - Times	Singapore	11.3	1.1	0.27
Sensex	India	22.5	3.5	4.18
Hangseng	Hongkong	10.6	1.1	1.31
Nikkei	Japan	21.7	2.0	29.17

Asia Pacific Reference Stock Price Index (PER)



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

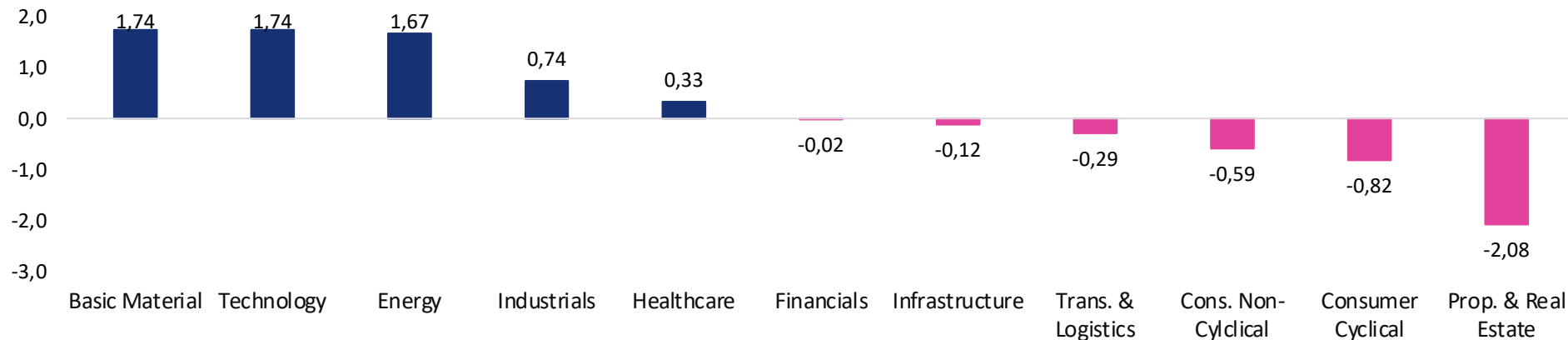


Market Data

Terdaftar dan diawasi oleh:



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
EMTK	770	23.20	(25.24)	47.16
PTBA	3,820	13.02	3.52	44.01
SCMA	160	11.11	(22.33)	11.84

Top Loser	Last	Chg%	%YTD	MC (T)
ARTO	2,920	(8.46)	(21.51)	40.46
PGAS	1,310	(8.39)	(25.57)	31.76
GOTO	117	(7.87)	28.57	138.57

Sectors	% 5D	3M%
Basic Material	1.74	(10.44)
Consumer Cyclical	(0.82)	10.83
Energy	1.67	(10.64)
Financials	(0.02)	2.18
Healthcare	0.33	(3.62)
Indrials	0.74	2.16
Infrastructure	(0.12)	5.73
Cons. Non-Cyclical	(0.59)	3.74
Prop. & Real Estate	(2.08)	10.36
Technology	1.74	0.18
Trans. & Logistics	(0.29)	10.10



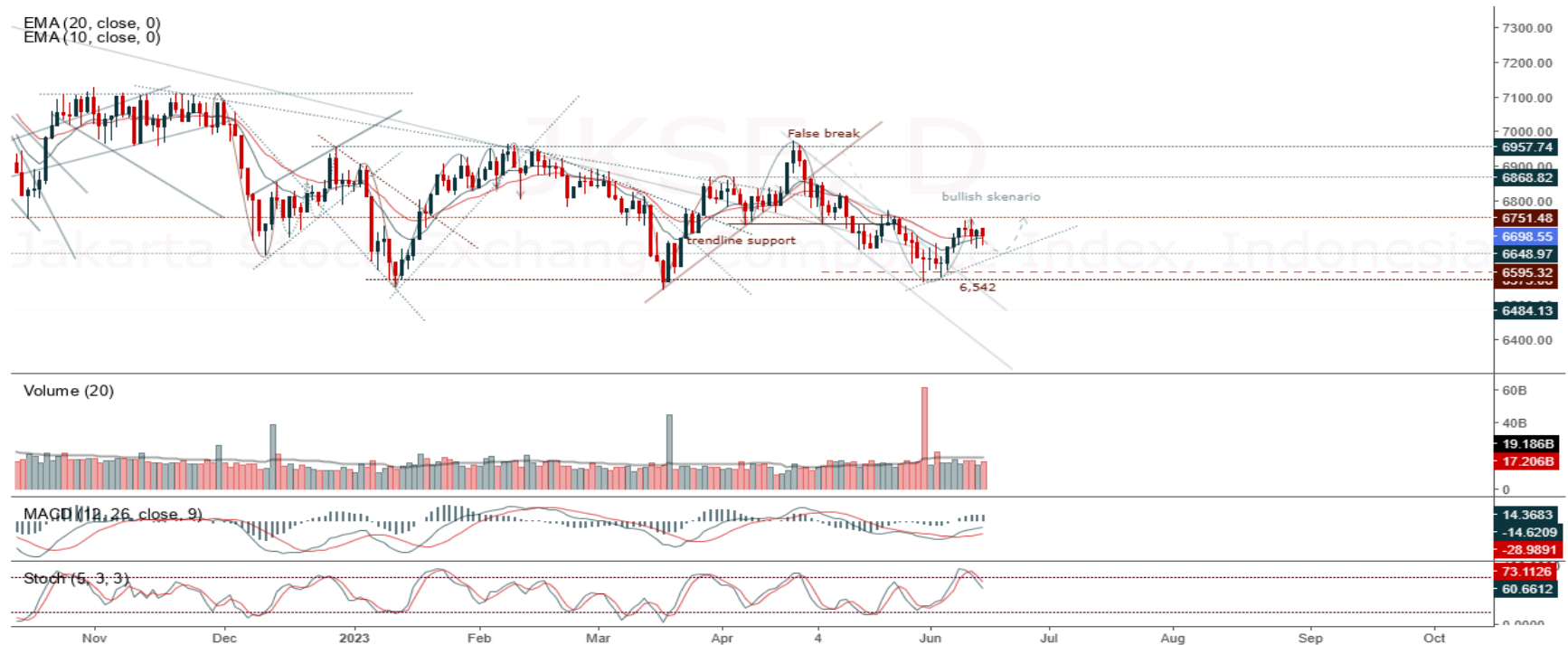
Ticker: JCI Index

Terdaftar dan diawasi oleh:



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

EMA (20, close, 0)
EMA (10, close, 0)



JCI closed tends to be stagnant with sideways movement. Stochastic indicator is bearish, MACD histogram is moving positive (bullish 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 6,744 – 6,772.

Support Flow : 6,617 – 6,638, Resistance Flow 6,744 – 6,772

Ticker : ANTM

Aneka Tambang Persero Tbk, Indonesia, Jakarta:ANTM, D

EMA
EMA



(ANTM) The price closed higher and broke out from the resistance. The bullish stochastic indicator and MACD histogram are moving back to positive (MACD line is sloping) and volume is neutral. 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 2,120, then at 2,150. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 1,995 – 2,010.

(Trading Buy)

- Entry Buy : 2,010 – 2,060
- Target Price : 2,120 – 2,150
- Support : 1,995 – 2,010
- Cutloss : 1,990

Ticker : EMTK

Elang Mahkota Teknologi Tbk, Indonesia, Jakarta:EMTK, W

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



(EMTK) 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 the level 820, then at 840. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 710 – 725.

(Trading Buy)

- Entry Buy : 725– 760
- Target Price : 820 – 840
- Support : 710 – 725
- Cutloss : 705

Ticker : LSIP

Perusahaan Perkebunan London Sumatra Indonesia Tbk PT, Indonesia, Jakarta:LSIP, D

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



(LSIP) 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 1,060, then at 1,090. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 990 – 1,000. **(Trading**

Buy)

Entry Buy : 1,000 – 1,025
Target Price : 1,060 – 1,090
Support : 990 – 1,000
Cutloss : 985

Review Stock Recommendation last Week

BEST : During last week, the price closed at 175 or stagnant, the highest was 183 (+4.57%) and was still in the buy range. 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.

BFIN : The price managed to touch the second target at 1,520, the highest was at 1,535 (+7.34%) and closed at 1,480 (+3.49%). 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.

TOWR : During last week, the price closed at 1,005 (-0.98%) and is still in the buy range. 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.

ECONOMIC CALENDAR

Terdaftar dan
diawasi oleh:



Date	Event	Previous	Forecast
19-Jun-23	US NAHB Housing Market Index JUN	50	48
20-Jun-23	China, Loan Prime Rate 1Y	3.65%	3.55%
	China, Loan Prime Rate 1Y	4.30%	4.20%
	US Building Permits Prel MAY	1.417M	1.425M
21-Jun-23	South Korea, PPI MoM MAY	-0.10%	
	GB Inflation Rate YoY MAY	8.70%	8.40%
	GB Inflation Rate MoM MAY	1.20%	0.40%
	Indonesia, Motorbike Sales YoY MAY	-19.40%	
22-Jun-23	Indonesia, Loan Growth YoY MAY	8.08%	
	Indonesia, Interest Rate Decision	5.75%	
	Indonesia, Lending Facility Rate JUN	6.50%	
	Indonesia, Deposit Facility Rate JUN	5%	
	GB BoE Interest Rate Decision	4.50%	4.75%
23-Jun-23	GB Gfk Consumer Confidence JUN	-27	
	Japan, Inflation Rate YoY MAY	3.50%	3.20%
	GB Retail Sales MoM MAY	0.50%	-0.30%

Source: Bloomberg LP



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