

JAKARTA COMPOSITE INDEX

6,660.46
 (0.38%)

Highest	6,688.81
Lowest	6,626.15
Net Foreign 1D	(410.91)
YTD %	(2.78)

Market Prediction

Yesterday, JCI closed down -0.38% to level of 6,660.46. Foreign market players recorded a net sell of IDR 410.91 billion (all market) and net sell of IDR 284.55 billion (RG market). The top 5 foreign net buy stocks are BBRI (37.0B), AKRA (32.9B), HRTA (13.7B), ICBP (12.9B) & ISAT (11.2B). Meanwhile, the top 5 foreign net sellers were BBKA (103.4B), FILM (44.9B), AMRT (29.9B), INDF (29.0B) & MDKA (27.6B).

Wall Street's main indexes closed lower (DJI -0.72%, GSPC -0.47%, IXIC-0.16%). EIDO closed down -1.03%. As investors await comments from several Fed officials this week, especially Chair Powell's semiannual report to Congress for further clues on the central bank's next steps.

Today's JCI is expected to move volatile tend to be lower and after that there is a chance for a technical rebound.

JCI closed lower with a bearish candle. Stochastic indicator is bearish, MACD histogram is moving positive but down (sloping line) and volume is decreasing. If it moves bearish again, JCI is expected to weaken again to the support range of 6,598 – 6,626. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,692 – 6,705.

Commodities:

- Oil futures eased in choppy trading on Tuesday on forecasts for slower oil demand growth in China, the world's second-biggest oil consumer, and disappointment with the size of cuts in China's key lending rates.

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	34,054	(0.72)	2.74
S&P 500	USA	4,389	(0.47)	14.30
Nasdaq	USA	13,667	(0.16)	30.58
EIDO	USA	22.97	(1.03)	2.59
EMEA				
FTSE 100	UK	7,569	(0.25)	1.58
CAC 40	France	7,294	(0.27)	12.67
DAX	Germany	16,111	(0.55)	15.71
Asia Pacific				
KOSPI	Korea	2,605	(0.18)	16.48
Shanghai	China	3,240	(0.47)	4.89
TWSE	Taiwan	17,185	(0.52)	21.55
KLSE	Malaysia	1,388	0.07	(7.17)
ST - Times	Singapore	3,220	(0.65)	(0.96)
Sensex	India	63,364	0.31	4.15
Hangseng	Hongkong	19,607	(1.54)	(0.88)
Nikkei	Japan	33,389	0.06	27.95

Sectors	Last	Chg%	3M%
Basic Material	991	(1.64)	(12.35)
Consumer Cyclical	869	(1.52)	10.31
Energy	1,797	0.15	(9.07)
Financials	1,390	(0.18)	2.64
Healthcare	1,502	0.18	(2.92)
Industrials	1,168	(0.62)	2.50
Infrastructure	848	(0.55)	6.34
Cons. Non-Cyclical	739	(0.96)	3.30
Prop. & Real Estate	730	(1.53)	10.61
Technology	4,914	(1.30)	1.33
Trans. & Logistics	1,911	(1.38)	10.62

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	71.78	71.19	(0.82)	(11.46)
Gold (USD tr.oz)	1,950	1,936	(0.72)	6.20
Nickel (USD/mt ton)	22,503	22,039	(2.06)	(26.65)
Tin (USD/mt ton)	26,900	26,847	(0.20)	8.22
Copper (USD/mt ton)	8,540	8,548	0.09	2.10
Coal (USD/ton)	132	134.0	1.52	(65.55)
CPO (Oct) (MYR/ton)	3,766	3,737	(0.77)	(10.19)

Currency	Last	Chg%	YTD%
USD-IDR	15,000	(0.03)	3.79
AUD-IDR	10,196	0.98	3.74
EUR-IDR	16,417	(0.19)	1.20
SGD-IDR	11,187	0.02	3.76
JPY-IDR	106	(0.31)	11.43
GBP-IDR	19,186	0.16	(2.20)

Source: Bloomberg LP

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	5.25	4.00	1.60
Euro Area	4.00	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)	6.34	(0.03)	(8.70)
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)	(8.7)
15 Year	6.5	(0.0)	(4.4)
20 Year	6.6	0.0	(6.9)
30 Year	6.8	0.1	(6.9)

Source: Bloomberg LP

Macro Economic News

- Building permits in the United States increased by 5.2 percent to a seasonally adjusted annual rate of 1.491 million in May 2023, following two consecutive months of decline and surpassing market expectations of 1.42 million, according to a preliminary estimate.
- The People's Bank of China (PBoC) slashed two key lending rates for the first time since August 2022 at the June fixing, as authorities seek to prop up growth.
- The PBoC cut the five-year loan prime rate which is a reference for mortgages, by 10bps to 4.2% in June 2023, the first cut since August last year, and in line with market expectations.

Economic Calendar

Date	Event	Act	Prev	Frcst.
20-Jun-23	China, Loan Prime Rate 1Y	3.55%	3.65%	3.55%
	China, Loan Prime Rate 1Y	4.20%	4.30%	4.20%
	US Building Permits Prel MAY	1.491M	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%
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%

Corporate news

- **PT Fortune Indonesia Tbk (FORU)** has recorded revenue reaching IDR 12.99 billion during the first three months of 2023.
- **Until the first quarter of 2023, PT Chandra Asri Petrochemical Tbk (TPIA)** posted a net profit of USD 8.57 million, an improvement over the same period in 2022, suffering a net loss of USD 11.235 million.
- **Performance of PT RMK Energy Tbk (RMKE)** is still growing, which is reflected in the increase in RMKE operational performance from January to May 2023. As of May 2023, RMKE has managed to dismantle 1,970 train sets with a capacity of 5.2 million metric tons of coal. This realization grew by 19.7% year-on-year (YoY) compared to the same period last year.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	2,020	1.8	1.9	12.1	9.5	12.1	16.9	13.3	2,650
BRPT	760	0.7	2.9	299.7	8.3	0.2	0.9	106.7	-
ESSA	580	(36.6)	1.4	5.2	2.0	13.4	33.0	51.4	583
INCO	6,475	(8.8)	1.7	18.5	9.1	8.7	9.9	0.2	7,683
INKP	8,000	(8.3)	0.5	3.6	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	12,164
MDKA	2,910	(29.4)	4.6	381.4	23.9	(0.3)	(0.9)	69.7	4,364
SMGR	6,025	(8.4)	0.9	15.3	4.6	3.1	6.1	30.4	8,680
TINS	965	(17.5)	1.0	14.7	5.6	3.6	7.0	42.6	1,150
TPIA	2,080	(19.1)	4.3	-	-	(2.6)	(4.5)	52.4	1,650
Avg.			2.1	85.2	8.4	5.5	9.4	42.6	
CONSUMER CYCLICAL									
ACES	605	22.0	1.7	15.5	7.9	9.0	11.5	11.9	727
SCMA	162	(21.4)	1.3	16.3	9.5	6.0	8.8	3.5	271
Avg.			1.5	15.9	8.7	7.5	10.1	7.7	
ENERGY									
ADRO	2,270	(41.0)	0.7	1.8	1.0	29.2	46.2	24.2	3,547
AKRA	1,505	7.5	2.6	11.5	7.8	10.5	24.2	22.9	1,876
PGAS	1,315	(25.3)	0.8	7.0	2.0	4.0	10.9	64.1	1,651
PTBA	3,850	4.3	1.5	3.9	2.9	26.8	41.1	4.7	3,396
ITMG	23,925	(38.7)	1.1	1.5	1.0	49.2	80.5	2.6	30,288
MEDC	905	(10.8)	0.9	3.0	0.9	7.6	37.5	191.0	1,413
INDY	1,925	(29.5)	0.5	1.5	0.6	11.4	41.7	81.9	2,640
HRUM	1,410	(13.0)	1.5	3.7	2.3	28.9	49.4	0.2	2,241
Avg.			1.2	4.2	2.3	21.0	41.4	49.0	
INFRASTRUCTURE									
TLKM	3,990	6.4	2.9	18.8	5.4	7.5	16.0	42.2	4,947
TBIG	2,050	(10.9)	4.0	29.7	9.1	3.6	14.5	271.2	2,305
TOWR	1,025	(6.8)	3.4	15.3	5.7	5.1	23.8	311.6	1,306
EXCL	1,965	(8.2)	1.0	18.4	1.5	1.5	5.1	170.6	2,822
Avg.			2.8	20.5	5.4	4.5	14.8	198.9	

Source: Bloomberg LP

Forecast – Fundamental Analysis

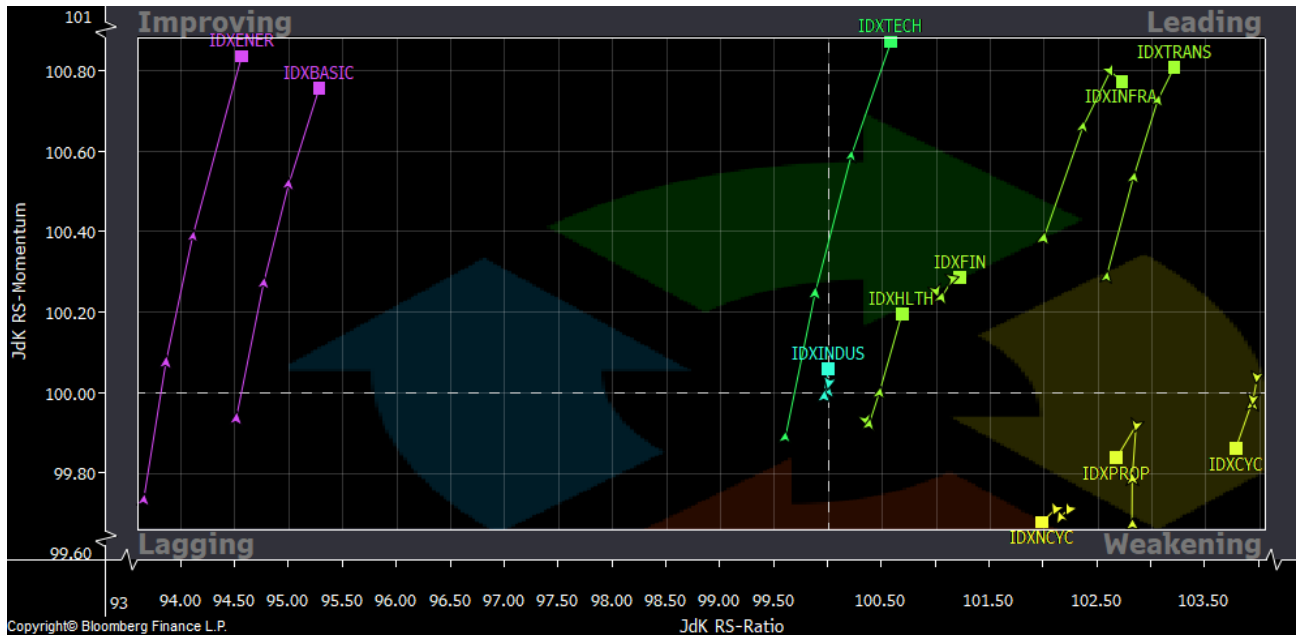
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	6,800	19.3	1.4	8.9	4.9	7.5	16.3	29.0	7,484
UNTR	23,125	(11.3)	1.0	3.9	2.2	16.3	27.2	3.4	31,310
Avg.			1.2	6.4	3.5	11.9	21.7	16.2	
HEALTHCARE									
KLBF	2,070	(1.0)	4.5	28.2	19.1	12.4	16.4	5.3	2,361
SIDO	730	(3.3)	7.0	19.7	14.7	26.1	35.8	0.1	984
Avg.			5.8	24.0	16.9	19.2	26.1	2.7	
TECHNOLOGY									
BUKA	212	(19.1)	0.9	-	-	(40.9)	(42.6)	0.2	178
EMTK	730	(29.1)	1.3	42.8	9.1	2.4	3.0	3.0	508
GOTO	118	29.7	1.0	-	-	(26.9)	(29.8)	2.0	71
Avg.			0.8	42.8	9.1	(40.9)	(42.6)	0.2	
CONS. NON-CYCLICAL									
UNVR	4,300	(8.5)	30.7	34.5	22.3	23.8	81.0	32.1	4,548
CPIN	5,225	(7.5)	3.2	43.2	19.9	5.1	7.5	35.5	5,629
ICBP	11,200	12.0	3.3	19.8	8.8	5.5	17.3	80.0	12,845
INDF	7,150	6.3	1.1	8.0	2.8	4.2	14.4	70.8	8,838
AMRT	2,580	(2.6)	9.1	36.3	14.4	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	1,430
Avg.			(8.1)	(27.8)	(12.3)	(8.2)	(25.4)	(56.5)	
FINANCIAL									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	9,050	5.3	5.3	25.2	68.9	1.7	4.8	4.7	9,843
ARTO	2,910	4.9	4.9	2,793.0	113.9	1.8	9.0	0.7	4,096
BRIS	1,645	2.2	2.2	15.1	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	5,100	2.2	2.2	10.9	82.8	1.9	4.5	59.6	6,218
BBNI	9,075	1.2	1.2	8.6	86.7	2.8	4.2	55.0	11,454
BBTN	1,300	0.7	0.7	4.9	92.7	3.4	4.0	165.9	1,784
SRTG	1,705	0.4	0.4	-	-	-	-	2.6	3,133
Avg.			2.5	410.4	87.7	2.4	5.4	44.4	

Source: Bloomberg LP

Jakarta Composite Index (SEAG)



Sector Rotation (Daily)



RUPS

Date	Time	Company	Event	Place
20-Jun-23	09:00	TRIN	RUPST	Prosperity Tower, Lt. 18A
	10:00	SHIP	RUPST	GHJ Suite, Lt. 3
	14:00	SDMU	RUPST	Hotel Sofyan Cut Meutia Cikini
	14:00	SPAX	RUPST	Hotel Park Cawang
	10:00	RMKE	RUPST	Wisma RMK, Lt. 4
	10:00	RDTX	RUPST	Menara Standard Chartered, Lt. 32
	09:00	POLA	RUPST	Jl. Letjen. Soepono, Blok CC 6
	14:00	PEGE	RUPST	Gedung Bursa Efek Indonesia Tower1, Lt. 17
	10:00	OKAS	RUPST	Equity Tower, Lt. LG
	10:00	OBMD	RUPST	Dipo Business Center Lt. 7E

DIVIDEND

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Amount (IDR)/Share	Dividend Yield
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%
BRPT	Cash Dividen	20-Jun-23	21-Jun-23	22-Jun-23	14-Jul-23	1.59	0.2%
MYOR	Cash Dividen	21-Jun-23	22-Jun-23	23-Jun-23	11-Jul-23	35	1.3%
ENAK	Cash Dividen	21-Jun-23	22-Jun-23	23-Jun-23	10-Jul-23	12	0.9%
EKAD	Cash Dividen	21-Jun-23	22-Jun-23	23-Jun-23	14-Jul-23	9	3.3%
BOLT	Cash Dividen	21-Jun-23	22-Jun-23	23-Jun-23	14-Jul-23	25	3.2%
SCMA	Cash Dividen	22-Jun-23	23-Jun-23	26-Jun-23	14-Jul-23	6.5	4.0%
LTLS	Cash Dividen	22-Jun-23	23-Jun-23	26-Jun-23	28-Jul-23	50	4.3%
KOBX	Cash Dividen	22-Jun-23	23-Jun-23	26-Jun-23	10-Jul-23	10	4.2%
JTPE	Cash Dividen	22-Jun-23	23-Jun-23	26-Jun-23	3-Jul-23	7.5	2.9%
HILL	Cash Dividen	22-Jun-23	23-Jun-23	26-Jun-23	14-Jul-23	30	1.0%
EMTK	Cash Dividen	23-Jun-23	26-Jun-23	27-Jun-23	14-Jul-23	5	0.7%
SMRA	Cash Dividen	23-Jun-23	26-Jun-23	27-Jun-23	14-Jul-23	7	1.0%
SMKM	Cash Dividen	23-Jun-23	26-Jun-23	27-Jun-23	17-Jul-23	1	0.7%
PTBA	Cash Dividen	23-Jun-23	26-Jun-23	27-Jun-23	14-Jul-23	1094	28.9%
GLVA	Cash Dividen	23-Jun-23	26-Jun-23	27-Jun-23	18-Jul-23	16	2.8%
TCPI	Cash Dividen	26-Jun-23	27-Jun-23	28-Jun-23	20-Jul-23	7	0.1%

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