

JAKARTA COMPOSITE INDEX

6,652.26
 (0.75%)

 Highest 6,717.98
 Lowest 6,652.26
 Net Foreign 1D (163.38)
 YTD % (2.90)

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	33,947	(0.01)	2.41
S&P 500	USA	4,382	0.37	14.13
Nasdaq	USA	13,631	0.95	30.23
EIDO	USA	23.09	(0.39)	3.13
EMEA				
FTSE 100	UK	7,502	(0.76)	0.67
CAC 40	France	7,203	(0.79)	11.27
DAX	Germany	15,988	(0.22)	14.83
Asia Pacific				
KOSPI	Korea	2,594	0.43	15.98
Shanghai	China	3,198	(1.31)	3.52
TWSE	Taiwan	17,202	0.10	21.68
KLSE	Malaysia	1,395	0.09	(6.74)
ST - Times	Singapore	3,222	(0.04)	(0.89)
Sensex	India	63,221	(0.48)	3.91
Hangseng	Hongkong	19,218	(1.98)	(2.85)
Nikkei	Japan	33,265	(0.92)	27.48

Sectors	Last	Chg%	3M%
Basic Material	990	(0.64)	(13.10)
Consumer Cyclical	880	(0.08)	11.31
Energy	1,805	(0.11)	(9.00)
Financials	1,404	0.18	2.28
Healthcare	1,483	(0.02)	(4.08)
Industrials	1,173	(0.10)	2.86
Infrastructure	850	(1.06)	4.96
Cons. Non-Cyclical	738	(0.89)	2.95
Prop. & Real Estate	730	(0.42)	9.76
Technology	4,873	(2.07)	(0.70)
Trans. & Logistics	1,927	(0.31)	10.19

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	72.53	69.51	(4.16)	(13.37)
Gold (USD tr.oz)	1,933	1,914	(0.96)	4.97
Nickel (USD/mt ton)	21,238	21,182	(0.26)	(29.51)
Tin (USD/mt ton)	27,311	27,079	(0.85)	9.15
Copper (USD/mt ton)	8,603	8,574	(0.33)	2.41
Coal (USD/ton)	135	138.0	2.60	(64.52)
CPO (Oct) (MYR/ton)	3,631	3,582	(1.35)	(13.79)

Currency	Last	Chg%	YTD%
USD-IDR	14,940	0.03	4.20
AUD-IDR	10,102	0.38	4.71
EUR-IDR	16,374	0.34	1.46
SGD-IDR	11,115	0.21	4.44
JPY-IDR	105	0.69	13.04
GBP-IDR	19,049	0.23	(1.49)

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed down -0.75% to level of 6,652.26. Foreign market players recorded a net sell of IDR 163.38 billion (all market) and a net sell of IDR 200.23 billion (RG market). The top 5 foreign net buy stocks are BBNI (77.5B), ARTO (46.3B), UNTR (43.9B), FILM (31.3B) & SMGR (29.9B). Meanwhile, the top 5 foreign net sellers were BBRI (145.0B), TLKM (68.3B), MDKA (42.7B), UNVR (32.9B) & ASII (31.5B).

Wall Street's main indexes closed mixed (DJI -0.01%, GSPC +0.37%, IXIC +0.95%). EIDO closed down -0.39%. Fed Chair Powell emphasized that FOMC members are currently in broad consensus that interest rates should continue to be raised.

Today's JCI is expected to continue to be volatile with a tendency to weaken to the next support.

JCI closed lower with a bearish candle. The stochastic indicator is weakening again, MACD histogram is moving down in the positive area (bullish line) and volume is increasing. If it moves bearish again, JCI is expected to weaken again to the support range of 6,578 – 6,589. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,692 – 6,702.

Commodities:

- Oil futures fell about 4% on Thursday, as a bigger-than-expected Bank of England rate hike prompted worries about the economy and fuel demand that outweighed support from a surprise draw in U.S. oil supplies.

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)	6.29	-	(9.38)
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	-	(9.4)
15 Year	6.5	(0.0)	(4.8)
20 Year	6.6	(0.0)	(7.1)
30 Year	6.8	0.0	(6.9)

Source: Bloomberg LP

Macro Economic News

- The value of loans in Indonesia increased 9.39 percent in May of 2023 over the same month in the previous year.
- The Bank Indonesia kept its key seven-day reverse repo rate steady at 5.75% for a fifth consecutive meeting in June 2023, matching market expectations. Both the deposit facility and the lending facility rates were also kept 6.5% and 5% respectively.
- The Bank of England raised its policy interest rate by 50 basis points to 5.0% during its June meeting, marking the 13th consecutive hike.

Economic Calendar

Date	Event	Act	Prev	Frcst.
22-Jun-23	Indonesia, Loan Growth YoY MAY	9.39%	8.08%	
	Indonesia, Interest Rate Decision	5%	5.75%	
	Indonesia, Lending Facility Rate JUN	6.50%	6.50%	
	Indonesia, Deposit Facility Rate JUN	5%	5%	
	GB BoE Interest Rate Decision	5%	4.50%	4.75%
23-Jun-23	GB Gfk Consumer Confidence JUN	-24	-27	
	Japan, Inflation Rate YoY MAY	3.20%	3.50%	3.20%
	GB Retail Sales MoM MAY		0.50%	-0.30%
26-Jun-23	Indonesia, M2 Money Supply YoY MAY		5.50%	
	US Dallas Fed Manufacturing Index JUN		-29.1	-12

Corporate news

- **PT Ramayana Lestari Sentosa Tbk (RALS)** is preparing a capital expenditure of IDR 200 billion this year. This figure decreased from last year's capex of IDR 300 billion. This year the company decided to hold back the expansion of new outlets due to market or economic conditions that have not fully recovered after covid-19.
- **PT Pan Brothers Tbk (PBRX)** has approved a plan to increase authorized capital from IDR 875 billion to IDR 2 trillion.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	2,010	1.3	1.9	12.0	9.5	12.1	16.9	13.3	2,636
BRPT	730	(3.3)	2.8	289.0	8.0	0.2	0.9	106.7	-
ESSA	585	(36.1)	1.5	5.3	2.0	13.4	33.0	51.4	583
INCO	6,350	(10.6)	1.7	18.3	9.0	8.7	9.9	0.2	7,683
INKP	7,925	(9.2)	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	3,030	(26.5)	4.8	381.4	24.9	(0.3)	(0.9)	69.7	4,301
SMGR	6,025	(8.4)	0.9	15.3	4.6	3.1	6.1	30.4	8,680
TINS	955	(18.4)	1.0	14.5	5.5	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	84.0	8.4	5.5	9.4	42.6	
CONSUMER CYCLICAL									
ACES	670	35.1	1.9	17.1	8.8	9.0	11.5	11.9	738
SCMA	164	(20.4)	1.4	16.5	9.6	6.0	8.8	3.5	271
Avg.			1.6	16.8	9.2	7.5	10.1	7.7	
ENERGY									
ADRO	2,260	(41.3)	0.7	1.8	1.0	29.2	46.2	24.2	3,547
AKRA	1,515	8.2	2.6	11.6	7.9	10.5	24.2	22.9	1,876
PGAS	1,310	(25.6)	0.8	7.0	2.0	4.0	10.9	64.1	1,676
PTBA	3,780	2.4	1.5	3.8	2.9	26.8	41.1	4.7	3,396
ITMG	24,025	(38.4)	1.1	1.6	1.0	49.2	80.5	2.6	30,288
MEDC	920	(9.4)	0.9	3.0	0.9	7.6	37.5	191.0	1,413
INDY	1,935	(29.1)	0.5	1.5	0.6	11.4	41.7	81.9	2,553
HRUM	1,435	(11.4)	1.5	3.7	2.4	28.9	49.4	0.2	2,212
Avg.			1.2	4.3	2.3	21.0	41.4	49.0	
INFRASTRUCTURE									
TLKM	3,940	5.1	2.9	18.5	5.3	7.5	16.0	42.2	4,936
TBIG	2,030	(11.7)	3.9	29.4	9.0	3.6	14.5	271.2	2,305
TOWR	1,040	(5.5)	3.4	15.5	5.8	5.1	23.8	311.6	1,306
EXCL	1,930	(9.8)	1.0	18.1	1.4	1.5	5.1	170.6	2,824
Avg.			2.8	20.4	5.4	4.5	14.8	198.9	

Source: Bloomberg LP

Forecast – Fundamental Analysis

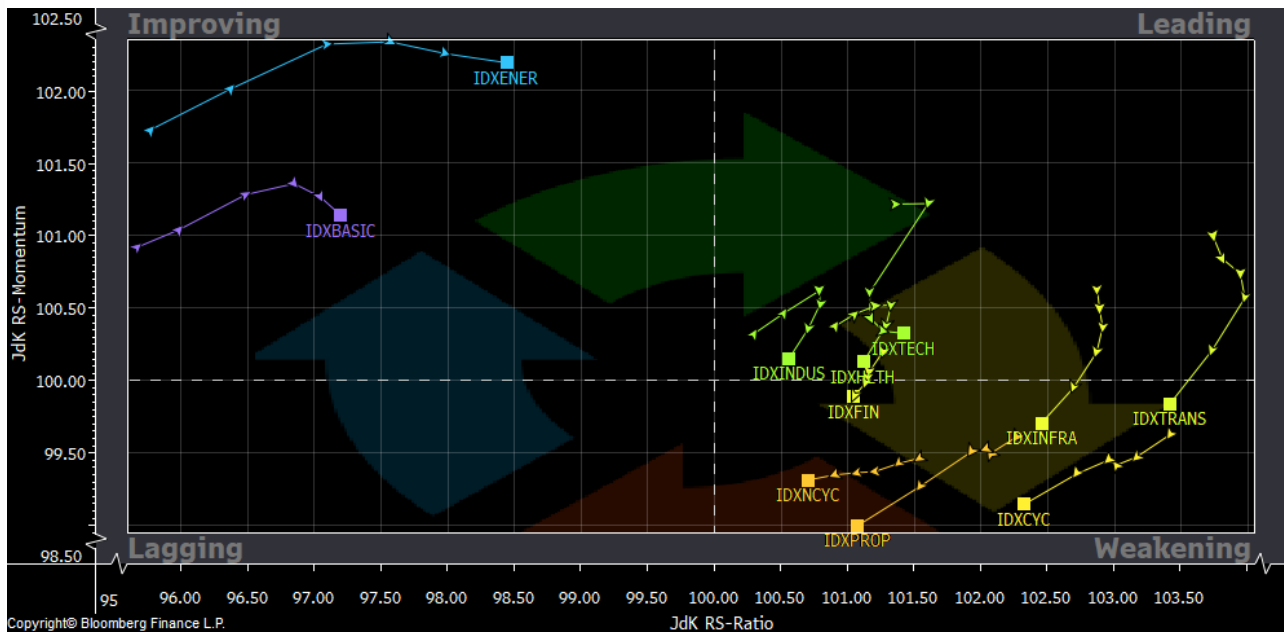
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	6,775	18.9	1.4	8.9	4.9	7.5	16.3	29.0	7,548
UNTR	23,525	(9.8)	1.0	3.9	2.2	16.3	27.2	3.4	31,310
Avg.			1.2	6.4	3.6	11.9	21.7	16.2	
HEALTHCARE									
KLBF	2,020	(3.3)	4.4	27.5	18.6	12.4	16.4	5.3	2,352
SIDO	725	(4.0)	7.0	19.6	14.6	26.1	35.8	0.1	984
Avg.			5.7	23.6	16.6	19.2	26.1	2.7	
TECHNOLOGY									
BUKA	212	(19.1)	0.9	-	-	(40.9)	(42.6)	0.2	178
EMTK	725	(29.6)	1.2	42.5	9.0	2.4	3.0	3.0	508
GOTO	115	26.4	1.0	-	-	(26.9)	(29.8)	2.0	71
Avg.			0.8	42.5	9.0	(40.9)	(42.6)	0.2	
CONS. NON-CYCLICAL									
UNVR	4,250	(9.6)	30.3	34.1	22.1	23.8	81.0	32.1	4,548
CPIN	5,150	(8.8)	3.2	42.6	19.7	5.1	7.5	35.5	5,629
ICBP	11,175	11.8	3.3	19.7	8.8	5.5	17.3	80.0	12,845
INDF	7,225	7.4	1.1	8.1	2.8	4.2	14.4	70.8	8,838
AMRT	2,590	(2.3)	9.1	36.4	14.4	8.7	27.8	26.6	3,306
JPFA	1,280	(1.2)	1.2	26.3	5.6	1.8	4.5	94.2	1,416
Avg.			(8.0)	(27.9)	(12.2)	(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	3,230	5.4	5.4	3,100.1	113.9	1.8	9.0	0.7	4,029
BRIS	1,690	2.2	2.2	15.5	78.6	-	4.9	13.5	2,061
BBRI	5,475	3.0	3.0	15.2	90.0	2.7	6.6	53.7	5,974
BMRI	5,075	2.2	2.2	10.8	82.8	1.9	4.5	59.6	6,218
BBNI	9,050	1.2	1.2	8.6	86.7	2.8	4.2	55.0	11,454
BBTN	1,330	0.7	0.7	5.0	92.7	3.4	4.0	165.9	1,784
SRTG	1,780	0.4	0.4	-	-	-	-	2.6	3,133
Avg.			2.5	454.4	87.7	2.4	5.4	44.4	

Source: Bloomberg LP

Jakarta Composite Index (SEAG)



Sector Rotation (Daily)



RUPS

Date	Time	Company	Event	Place
23-Jun-23	14:00	VRNA	RUPST	Menara Astra, Lt. 5
	10:00	VOKS	RUPST	Gedung Menara Karya, Lt. 3
	14:00	TECH	RUPST	Favehotel Hayim Ashari Golden City
	09:30	SWAT	RUPST	Hotel Aston, Surakarta
	10:00	STTP	RUPST	Hotel Verwood
	09:00	SOHO	RUPST	Jl. Raya Sumur II Kav. BB
	10:00	RUIS	RUPST	Gedung Radiant Group
	09:00	PORT	RUPST	Hotel Holiday Inn – Kemayoran
	14:00	PMJS	RUPST	Dipo Businnes Center
	10:00	PANS	RUPST	Panin Bank Building, Lt. 4

DIVIDEND

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Ammount (IDR)/Share	Dividend Yield
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%
KEEN	Cash Dividen	26-Jun-23	27-Jun-23	28-Jun-23	18-Jul-23	6.5	0.9%
BAYU	Cash Dividen	26-Jun-23	27-Jun-23	28-Jun-23	18-Jul-23	50	4.9%
TALF	Cash Dividen	27-Jun-23	3-Jul-23	4-Jul-23	11-Jul-23	5	1.6%
PPGL	Cash Dividen	27-Jun-23	3-Jul-23	4-Jul-23	21-Jul-23	2	1.6%
JAYA	Cash Dividen	27-Jun-23	3-Jul-23	4-Jul-23	21-Jul-23	3	2.2%
DMAS	Cash Dividen	27-Jun-23	3-Jul-23	4-Jul-23	14-Jul-23	10	5.8%

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