

**JAKARTA COMPOSITE INDEX**

**6,664.67**  
 0.38%

 Highest 6,674.06  
 Lowest 6,622.18  
 Net Foreign 1D 113.76  
 YTD % (2.71)

Indices	Country	Last	Chg%	YTD%
<b>America</b>				
Dow Jones	USA	33,715	(0.04)	1.71
S&P 500	USA	4,329	(0.45)	12.74
Nasdaq	USA	13,336	(1.16)	27.41
EIDO	USA	23.09	0.74	3.13
<b>EMEA</b>				
FTSE 100	UK	7,454	(0.11)	0.02
CAC 40	France	7,184	0.29	10.98
DAX	Germany	15,813	(0.11)	13.57
<b>Asia Pacific</b>				
KOSPI	Korea	2,582	0.47	15.46
Shanghai	China	3,151	(1.48)	1.99
TWSE	Taiwan	17,059	(0.83)	20.66
KLSE	Malaysia	1,390	(0.07)	(7.06)
ST - Times	Singapore	3,190	(0.06)	(1.90)
Sensex	India	63,012	0.05	3.57
Hangseng	Hongkong	18,794	(0.51)	(4.99)
Nikkei	Japan	32,699	(0.25)	25.31

Sectors	Last	Chg%	3M%
Basic Material	994	(0.34)	(13.91)
Consumer Cyclical	871	(0.47)	8.67
Energy	1,765	(1.47)	(11.51)
Financials	1,402	0.61	0.84
Healthcare	1,481	(0.07)	(3.84)
Industrials	1,166	(0.04)	1.21
Infrastructure	851	0.33	5.52
Cons. Non-Cyclical	740	(0.08)	1.64
Prop. & Real Estate	726	(0.16)	7.17
Technology	4,814	(0.09)	(4.21)
Trans. & Logistics	1,890	(1.27)	6.58

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	69.16	69.37	0.30	(13.59)
Gold (USD tr.oz)	1,921	1,923	0.11	5.44
Nickel (USD/mt ton)	21,311	20,305	(4.72)	(32.42)
Tin (USD/mt ton)	26,476	25,635	(3.18)	3.33
Copper (USD/mt ton)	8,391	8,391	0.01	0.23
Coal (USD/ton)	137	140.0	2.19	(64.01)
CPO (Oct) (MYR/ton)	3,644	3,739	2.61	(10.43)

Currency	Last	Chg%	YTD%
USD-IDR	15,015	(0.14)	3.68
AUD-IDR	10,036	(0.14)	5.40
EUR-IDR	16,387	(0.14)	1.38
SGD-IDR	11,102	0.07	4.55
JPY-IDR	105	0.20	12.72
GBP-IDR	19,082	0.28	(1.66)

Source: Bloomberg LP

**Market Prediction**

Yesterday, JCI closed up +0.38% to level of 6,664.67. Foreign market players recorded a net buy of IDR 113.76 billion (all market) and a net buy of IDR 99.72 billion (RG market). Top 5 foreign net buy stocks BMRI (132.0B), MFIN (67.8B), ICBP (55.6B), BBRI (27.2B) & ARTO (22.5B). While the top 5 foreign net sellers were AMRT (65.7B), GOTO (60.1B), MDKA (37.9B), PGAS (20.4B) & BTPS (19.4B).

Wall Street's main indexes closed lower (DJI -0.04%, GSPC -0.45%, IXIC -1.16%). EIDO closed up +0.74%. Investors await the results of the Bank's Stress Test and the release of new data this week, including personal income and spending, as well as PCE price index, for further clues on the performance of the US economy.

Today's JCI is expected to have a chance to move higher first and after that it will return to be volatile again.

JCI managed to close higher with a bullish candle. The stochastic indicator is sloping, the MACD histogram is moving positive (the line is weakening) and volume is decreasing. If it moves bearish again, JCI is expected to weaken again to the support range of 6,598 – 6,662. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,702 – 6,717.

**Commodities:**

- Gold prices strengthened above three-month lows in the last session, Monday (26/6). Concerns over the political turmoil in Russia are driving streams to safe-haven bullion, outweighing the risks from the Fed's hawkish outlook.
- Oil prices strengthened slightly on Monday (26/6). The market ignored the political turmoil in Russia and considered it did not pose a direct threat to the oil supply of one of the world's largest producers.

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	5.00	8.70	0.20
Japan	0.10	3.20	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	(0.03)	(9.32)
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)	(9.3)
15 Year	6.5	(0.0)	(4.8)
20 Year	6.6	-	(7.1)
30 Year	6.8	(0.1)	(6.8)

Source: Bloomberg LP

**Macro Economic News**

- Money supply M2 in Indonesia increased 6.1 percent from a year earlier to IDR 8,323.3 trillion in May 2023, accelerating from an upwardly revised 5.6 percent rise in the previous month.
- The Federal Reserve Bank of Dallas' general business activity index for manufacturing in Texas rose to -23.2 in June of 2023, the highest in three months, and better than forecasts of -26.5.

**Economic Calendar**

Date	Event	Act	Prev	Frcst.
26-Jun-23	Indonesia, M2 Money Supply YoY MAY	6.10%	5.60%	
	US Dallas Fed Manufacturing Index JUN	-23.2	-29.1	-12
27-Jun-23	US Durable Goods Orders MoM MAY		1.10%	-0.90%
	US CB Consumer Confidence JUN		102.3	103
28-Jun-23	South Korea, Consumer Confidence JUN		98	95
	US Goods Trade Balance Adv MAY		\$-96.8B	\$-91B

### Corporate news

- **PT Hotel Fitra International Tbk (FITT)** posted Rp 2.63 billion in revenue in the first quarter of 2023, up 23% from the same period last year.
- **PT Indomobil Sukses Internasional (IMAS)** recorded a revenue increase of 33.4% from IDR 19.17 trillion to IDR 25.58 trillion throughout 2022.
- **PT Petrosea Tbk (PTRO)** made another acquisition of the company together with its subsidiary, Karya Bhumi Lestari. PTRO acquired the shares of PT Kemilau Mulia Sakti (KMS), which is a shareholder of PT Cristian Eka Pratama (CEP).

**Forecast – Fundamental Analysis**

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>BASIC INDUSTRY</b>									
ANTM	1,950	(1.8)	1.8	11.7	9.2	12.1	16.9	13.3	2,636
BRPT	740	(2.0)	2.9	291.0	8.1	0.2	0.9	106.7	-
ESSA	550	(39.9)	1.4	4.9	1.9	13.4	33.0	51.4	583
INCO	6,300	(11.3)	1.7	18.0	8.8	8.7	9.9	0.2	7,683
INKP	8,500	(2.6)	0.5	3.8	2.1	8.5	15.3	54.6	-
INTP	9,750	(1.5)	1.7	16.5	10.2	7.9	10.0	5.0	12,186
MDKA	3,100	(24.8)	4.9	381.4	25.3	(0.3)	(0.9)	69.7	4,301
SMGR	6,150	(6.5)	1.0	15.6	4.7	3.1	6.1	30.4	8,680
TINS	900	(23.1)	1.0	13.7	5.2	3.6	7.0	42.6	1,150
TPIA	2,070	(19.5)	4.2	-	-	(2.6)	(4.5)	52.4	1,650
<b>Avg.</b>			<b>2.1</b>	<b>84.1</b>	<b>8.4</b>	<b>5.5</b>	<b>9.4</b>	<b>42.6</b>	
<b>CONSUMER CYCLICAL</b>									
ACES	680	37.1	1.9	17.4	8.9	9.0	11.5	11.9	748
SCMA	159	(22.8)	1.3	16.0	9.3	6.0	8.8	3.5	258
<b>Avg.</b>			<b>1.6</b>	<b>16.7</b>	<b>9.1</b>	<b>7.5</b>	<b>10.1</b>	<b>7.7</b>	
<b>ENERGY</b>									
ADRO	2,210	(42.6)	0.7	1.8	0.9	29.2	46.2	24.2	3,483
AKRA	1,490	6.4	2.5	11.4	7.7	10.5	24.2	22.9	1,878
PGAS	1,305	(25.9)	0.8	6.9	2.0	4.0	10.9	64.1	1,676
PTBA	3,150	(14.6)	1.2	3.2	2.4	26.8	41.1	4.7	3,396
ITMG	24,000	(38.5)	1.1	1.5	1.0	49.2	80.5	2.6	29,976
MEDC	900	(11.3)	0.9	2.9	0.9	7.6	37.5	191.0	1,413
INDY	1,900	(30.4)	0.5	1.5	0.5	11.4	41.7	81.9	2,553
HRUM	1,415	(12.7)	1.5	3.7	2.3	28.9	49.4	0.2	2,212
<b>Avg.</b>			<b>1.2</b>	<b>4.1</b>	<b>2.2</b>	<b>21.0</b>	<b>41.4</b>	<b>49.0</b>	
<b>INFRASTRUCTURE</b>									
TLKM	3,990	6.4	2.9	18.8	5.4	7.5	16.0	42.2	4,936
TBIG	2,020	(12.2)	3.9	29.3	9.0	3.6	14.5	271.2	2,305
TOWR	1,060	(3.6)	3.5	15.8	5.9	5.1	23.8	311.6	1,306
EXCL	1,980	(7.5)	1.0	18.6	1.5	1.5	5.1	170.6	2,838
<b>Avg.</b>			<b>2.8</b>	<b>20.6</b>	<b>5.4</b>	<b>4.5</b>	<b>14.8</b>	<b>198.9</b>	

Source: Bloomberg LP

**Forecast – Fundamental Analysis**

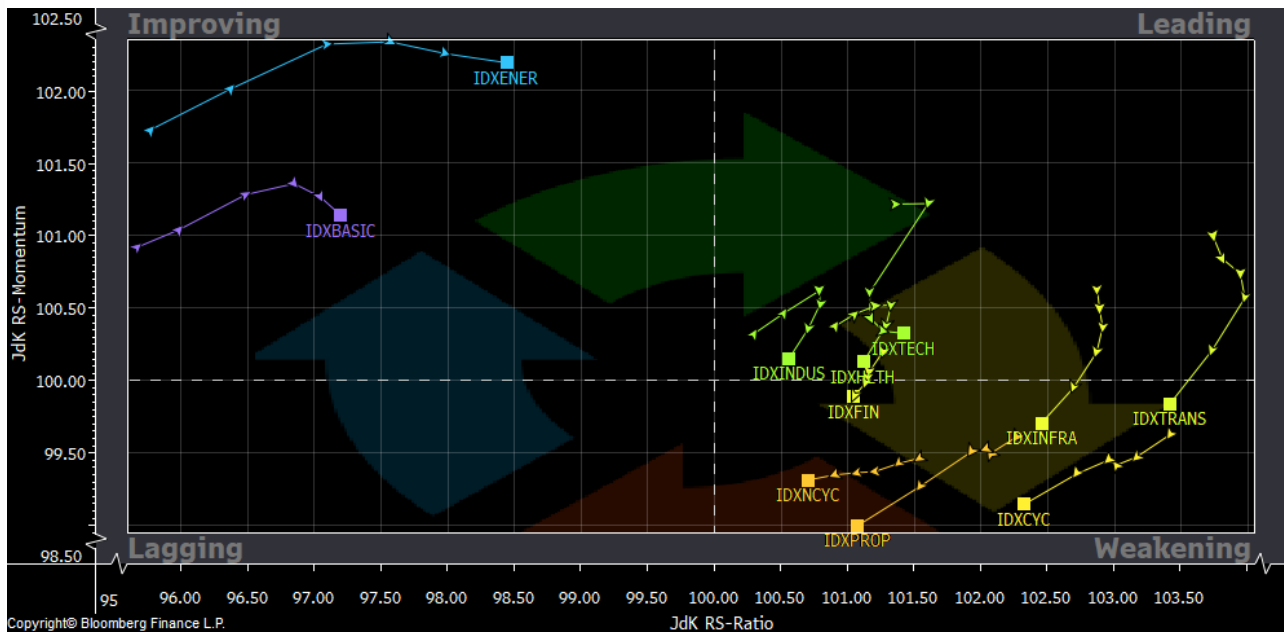
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>INDUSTRIAL</b>									
ASII	6,800	19.3	1.4	8.9	4.9	7.5	16.3	29.0	7,560
UNTR	23,275	(10.7)	1.0	3.9	2.2	16.3	27.2	3.4	31,825
<b>Avg.</b>			<b>1.2</b>	<b>6.4</b>	<b>3.5</b>	<b>11.9</b>	<b>21.7</b>	<b>16.2</b>	
<b>HEALTHCARE</b>									
KLBF	2,070	(1.0)	4.5	28.2	19.1	12.4	16.4	5.3	2,352
SIDO	730	(3.3)	7.0	19.7	14.7	26.1	35.8	0.1	984
<b>Avg.</b>			<b>5.8</b>	<b>24.0</b>	<b>16.9</b>	<b>19.2</b>	<b>26.1</b>	<b>2.7</b>	
<b>TECHNOLOGY</b>									
BUKA	210	(19.8)	0.8	-	-	(40.9)	(42.6)	0.2	178
EMTK	705	(31.6)	1.2	41.4	8.8	2.4	3.0	3.0	508
GOTO	114	25.3	1.0	-	-	(26.9)	(29.8)	2.0	71
<b>Avg.</b>			<b>0.8</b>	<b>41.4</b>	<b>8.8</b>	<b>(40.9)</b>	<b>(42.6)</b>	<b>0.2</b>	
<b>CONS. NON-CYCLICAL</b>									
UNVR	4,230	(10.0)	30.2	33.9	22.0	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	11,325	13.3	3.3	20.0	8.9	5.5	17.3	80.0	12,865
INDF	7,325	8.9	1.1	8.2	2.8	4.2	14.4	70.8	8,814
AMRT	2,600	(1.9)	9.1	36.5	14.5	8.7	27.8	26.6	3,306
JPFA	1,300	0.4	1.2	26.7	5.7	1.8	4.5	94.2	1,441
<b>Avg.</b>			<b>(8.0)</b>	<b>(28.1)</b>	<b>(12.3)</b>	<b>(8.2)</b>	<b>(25.4)</b>	<b>(56.5)</b>	
<b>FINANCIAL</b>									
BBCA	9,075	5.3	5.3	25.3	68.9	1.7	4.8	4.7	9,863
ARTO	3,220	5.4	5.4	3,090.5	113.9	1.8	9.0	0.7	4,029
BRIS	1,665	2.2	2.2	15.3	78.6	-	4.9	13.5	2,075
BBRI	5,450	2.9	2.9	15.1	90.0	2.7	6.6	53.7	5,998
BMRI	5,125	2.2	2.2	10.9	82.8	1.9	4.5	59.6	6,226
BBNI	9,125	1.2	1.2	8.7	86.7	2.8	4.2	55.0	11,425
BBTN	1,315	0.7	0.7	4.9	92.7	3.4	4.0	165.9	1,801
SRTG	1,655	0.4	0.4	-	-	-	-	2.6	3,133
<b>Avg.</b>			<b>2.5</b>	<b>453.0</b>	<b>87.7</b>	<b>2.4</b>	<b>5.4</b>	<b>44.4</b>	

Source: Bloomberg LP

**Jakarta Composite Index (SEAG)**



**Sector Rotation (Daily)**



**RUPS**

Date	Time	Company	Event	Place
27-Jun-23	14:00	YELO	RUPST	Axa Tower, Lt. 42
	10:00	TIRA	RUPST	Jl. Pulo Ayang Kav. R-1
	13:00	TARA	RUPST	Hotel Mulia Senayan
	09:00	SUNI	RUPST	Wyndham Casablanca Jakarta
	10:00	SULI	RUPST	Capital Place, Lt. 28
	15:00	SQMI	RUPST	Komplek Harco Mangga Dua, Blok C No. 5A
	14:00	SMMT	RUPST	Rajawali Place
	09:00	SMMA	RUPST	Sinar Mas Land Plaza Tower II, Lt. 39
	14:00	SKBM	RUPST	Jl. Raya Darmo No. 23 -25
	10:00	PWON	RUPST	Sheraton Grand Jakarta

**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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