

JAKARTA COMPOSITE INDEX

6,681.75
 (0.22%)

Highest	6,713.99
Lowest	6,672.77
Net Foreign 1D	(125.66)
YTD %	(2.46)

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	34,418	-	3.84
S&P 500	USA	4,456	-	16.05
Nasdaq	USA	13,817	-	32.01
EIDO	USA	23.12	-	3.26
EMEA				
FTSE 100	UK	7,520	(0.10)	0.91
CAC 40	France	7,370	(0.23)	13.84
DAX	Germany	16,039	(0.26)	15.19
Asia Pacific				
KOSPI	Korea	2,593	(0.35)	15.96
Shanghai	China	3,245	0.04	5.05
TWSE	Taiwan	17,141	0.33	21.24
KLSE	Malaysia	1,392	(0.24)	(6.89)
ST - Times	Singapore	3,204	(0.10)	(1.46)
Sensex	India	65,468	0.40	7.61
Hangseng	Hongkong	19,416	0.57	(1.85)
Nikkei	Japan	33,423	(0.98)	28.08

Sectors	Last	Chg%	3M%
Basic Material	995	(0.06)	(15.08)
Consumer Cyclical	886	0.90	8.19
Energy	1,775	0.50	(17.33)
Financials	1,421	0.20	2.42
Healthcare	1,477	0.26	(3.61)
Industrials	1,173	0.51	(1.32)
Infrastructure	854	0.40	5.88
Cons. Non-Cyclical	753	0.70	4.05
Prop. & Real Estate	724	(0.44)	5.70
Technology	4,732	(0.27)	(7.12)
Trans. & Logistics	1,922	0.81	7.53

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	70.64	69.79	(1.20)	(11.34)
Gold (USD tr.oz)	1,922	1,925	0.20	5.64
Nickel (USD/mt ton)	20,580	20,508	(0.35)	(31.75)
Tin (USD/mt ton)	27,377	27,320	(0.21)	10.13
Copper (USD/mt ton)	8,398	8,360	(0.46)	(0.15)
Coal (USD/ton)	153	151.0	(1.31)	(61.18)
CPO (Oct) (MYR/ton)	3,751	3,945	5.17	(8.54)

Currency	Last	Chg%	YTD%
USD-IDR	14,993	0.21	3.84
AUD-IDR	10,016	(0.09)	5.61
EUR-IDR	16,335	0.03	1.70
SGD-IDR	11,119	(0.07)	4.40
JPY-IDR	104	0.04	13.80
GBP-IDR	19,076	(0.20)	(1.63)

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed down -0.22% to level of 6,681.75. Foreign market players recorded a net sell of IDR 125.66 billion (all market) and a net sell of IDR 62.41 billion (RG market). The top 5 foreign net buy stocks are BRIS (60.1B), KLBK (48.1B), ARTO (25.2B), ISAT (25.0B) & CPIN (13.3B). Meanwhile, the top 5 foreign net sellers were BMRI (156.4B), BBRI (88.1B), BBNI (58.8B), BBCA (40.2B), & BTPS (26.0B).

Wall Street's main indexes are closed due to US Independence Day.

Today's JCI is expected to move volatile with strengthening tendency.

JCI closed lower with a bearish candle. Stochastic indicator is bullish, 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 6,635 – 6,652. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,696 – 6,713.

Commodities:

- Oil prices moved up on Tuesday (4/7). Markets are pricing in supply cuts through August by major exporters Saudi Arabia and Russia against the weak global economic outlook.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	5.25	4.00	1.80
Euro Area	4.00	5.50	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)	6.21	(0.03)	(10.56)
Inflasi MoM	0.14		
7Days RR	5.75		
GDP Growth YoY (%)	5.03		
Foreign Reserve (Bn)	139		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.2	(0.0)	(10.6)
15 Year	6.3	(1.3)	(7.6)
20 Year	6.5	(0.1)	(9.1)
30 Year	6.8	0.0	(7.2)

Source: Bloomberg LP

Macro Economic News

- The consumer price index in South Korea increased 2.7% in June 2023 from a year ago, easing for the fifth consecutive month to the lowest since September 2021, supporting the central bank's move to pause its tightening cycle earlier this year.

Economic Calendar

Date	Event	Act	Prev	Frcst.
4-Jul-23	South Korea, Inflation Rate YoY JUN	2.70%	3.30%	2.80%
5-Jul-23	South Korea, Foreign Exchange Reserves JUN	\$421.45B	\$420.98B	
	China, Caixin Services PMI JUN		57.1	56.5
	US Factory Orders MoM MAY		0.40%	1.50%
6-Jul-23	EA Retail Sales MoM MAY		0%	0.30%
	US Balance of Trade MAY		\$-74.6B	\$-68.7B
	US ISM Services PMI JUN		50.3	50
	US JOLTs Job Openings MAY		10.103M	

Corporate news

- **PT Energi Mega Persada Tbk (ENRG)** through its subsidiaries, PT EMP Daya Nusantara and PT EMP Tunas Persada have officially completed the acquisition of 100% stake in PT Sulawesi Regas Satu.
- **PT Buana Lintas Lautan Tbk (BULL)** posted a net profit of USD 8.606 million in the first quarter of 2023, an improvement compared to the same period in 2022 which recorded a net loss of USD 15.465 million.
- **PT. Victoria Care Indonesia Tbk. (VICI)** conducted an asset purchase transaction owned by PT Suka Sukses Sejati (SSS) located in Sidoarjo Regency, East Java Province.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	1,970	(0.8)	1.9	11.8	9.3	12.1	16.9	13.3	2,627
BRPT	760	0.7	3.0	300.1	8.3	0.2	0.9	106.7	-
ESSA	580	(36.6)	1.4	5.2	2.0	13.4	33.0	51.4	563
INCO	6,250	(12.0)	1.7	17.9	8.8	8.7	9.9	0.2	7,650
INKP	8,475	(2.9)	0.5	3.8	2.1	8.5	15.3	54.6	-
INTP	9,600	(3.0)	1.7	16.3	10.0	7.9	10.0	5.0	12,222
MDKA	3,220	(21.8)	5.1	381.4	25.7	(0.3)	(0.9)	69.7	4,221
SMGR	6,075	(7.6)	0.9	15.4	4.7	3.1	6.1	30.4	8,600
TINS	910	(22.2)	1.0	13.8	5.3	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	85.1	8.5	5.5	9.4	42.6	
CONSUMER CYCLICAL									
ACES	655	32.1	1.9	16.8	8.6	9.0	11.5	11.9	725
SCMA	171	(17.0)	1.4	17.2	10.0	6.0	8.8	3.5	249
Avg.			1.6	17.0	9.3	7.5	10.1	7.7	
ENERGY									
ADRO	2,340	(39.2)	0.7	1.9	1.0	29.2	46.2	24.2	3,451
AKRA	1,400	-	2.4	10.7	7.3	10.5	24.2	22.9	1,848
PGAS	1,340	(23.9)	0.8	7.1	2.1	4.0	10.9	64.1	1,716
PTBA	2,730	(26.0)	1.1	2.7	2.1	26.8	41.1	4.7	3,381
ITMG	24,825	(36.4)	1.1	1.6	1.1	49.2	80.5	2.6	29,666
MEDC	900	(11.3)	0.9	3.0	0.9	7.6	37.5	191.0	1,413
INDY	1,960	(28.2)	0.5	1.5	0.6	11.4	41.7	81.9	2,553
HRUM	1,580	(2.5)	1.7	4.1	2.6	28.9	49.4	0.2	2,295
Avg.			1.2	4.1	2.2	21.0	41.4	49.0	
INFRASTRUCTURE									
TLKM	3,970	5.9	2.9	18.7	5.4	7.5	16.0	42.2	4,946
TBIG	2,000	(13.0)	3.9	29.0	8.9	3.6	14.5	271.2	2,287
TOWR	1,075	(2.3)	3.5	16.0	6.0	5.1	23.8	311.6	1,316
EXCL	1,975	(7.7)	1.0	18.5	1.5	1.5	5.1	170.6	2,874
Avg.			2.8	20.6	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	7,562
UNTR	23,100	(11.4)	1.0	3.9	2.2	16.3	27.2	3.4	31,013
Avg.			1.2	6.4	3.5	11.9	21.7	16.2	
HEALTHCARE									
KLBF	1,985	(5.0)	4.3	27.1	18.3	12.4	16.4	5.3	2,345
SIDO	725	(4.0)	7.0	19.6	14.6	26.1	35.8	0.1	984
Avg.			5.7	23.3	16.4	19.2	26.1	2.7	
TECHNOLOGY									
BUKA	212	(19.1)	0.9	-	-	(40.9)	(42.6)	0.2	176
EMTK	745	(27.7)	1.3	43.7	9.3	2.4	3.0	3.0	455
GOTO	109	19.8	0.9	-	-	(26.9)	(29.8)	2.0	70
Avg.			0.8	43.7	9.3	(40.9)	(42.6)	0.2	
CONS. NON-CYCLICAL									
UNVR	4,330	(7.9)	30.9	34.7	22.5	23.8	81.0	32.1	4,548
CPIN	5,500	(2.7)	3.4	45.5	21.0	5.1	7.5	35.5	5,805
ICBP	11,475	14.8	3.3	20.3	9.1	5.5	17.3	80.0	13,053
INDF	7,375	9.7	1.1	8.3	2.8	4.2	14.4	70.8	8,811
AMRT	2,600	(1.9)	9.1	36.5	14.5	8.7	27.8	26.6	3,193
JPFA	1,410	8.9	1.3	28.9	6.2	1.8	4.5	94.2	1,453
Avg.			(8.2)	(29.0)	(12.7)	(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	9,856
ARTO	3,460	5.8	5.8	3,320.8	113.9	1.8	9.0	0.7	4,029
BRIS	1,790	2.4	2.4	16.4	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	6,019
BMRI	5,250	2.3	2.3	11.2	82.8	1.9	4.5	59.6	6,234
BBNI	9,100	1.2	1.2	8.7	86.7	2.8	4.2	55.0	11,407
BBTN	1,315	0.7	0.7	4.9	92.7	3.4	4.0	165.9	1,801
SRTG	1,720	0.4	0.4	-	-	-	-	2.6	3,116
Avg.			2.6	486.1	87.7	2.4	5.4	44.4	

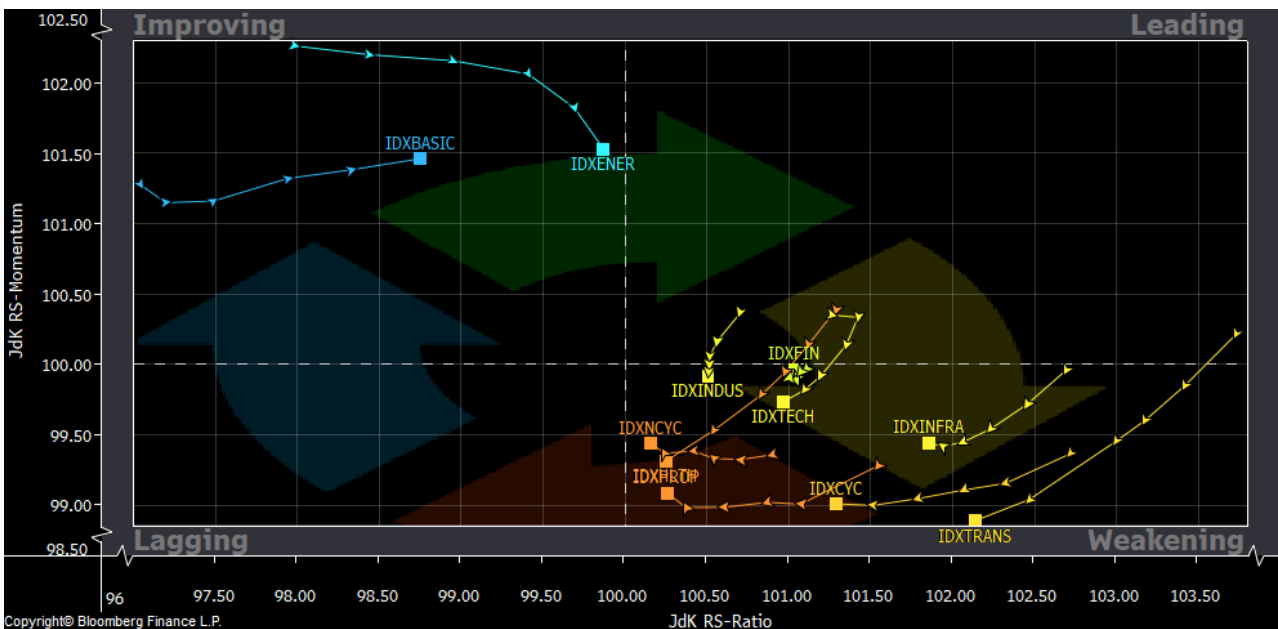
Source: Bloomberg LP

Jakarta Composite Index (SEAG)

Calendar Year	Trailing 12M			Monthly											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec			
5 Yr Avg	.50	.13	-4.80	.59	-1.02	-.03	1.97	1.35	-1.99	1.90	1.74	2.21			
2023	-.16	.06	-.55	1.62	-4.08	.43									
2022	.75	3.88	2.66	2.23	-1.11	-3.32	.57	3.27	-1.92	.83	-.25	-3.26			
2021	-1.95	6.47	-4.11	.17	-.80	.64	1.41	1.32	2.22	4.84	-.87	.73			
2020	-5.71	-8.20	-16.76	3.91	.79	3.19	4.98	1.73	-7.03	5.30	9.44	6.53			
2019	5.46	-1.37	.39	-.21	-3.81	2.41	.50	-.97	-2.52	.96	-3.48	4.79			
2018	3.93	-.13	-6.19	-3.14	-.18	-3.08	2.37	1.38	-.70	-2.42	3.85	2.28			

-16.76  16.76

Sector Rotation (Daily)



RUPS

Date	Time	Company	Event	Place
13-Jul-23	10:00	TRIS	RUPSLB	Trisula Center
14-Jul-23	10:00	WOWS	RUPST	Hotel The Alts, Palembang
	10:00	TYRE	RUPST	Serang, Banten
	09:00	MMIX	RUPST	Neo Soho Capital Tower
17-Jul-23	14:00	DEAL	RUPST	Kirana Two Office Tower, Lt. 2
20-Jul-23	13:30	YELO	RUPSLB	Axa Tower, Lt. 42
	13:00	VIVA	RUPST	The Convergence Indonesia
	10:00	MDIA	RUPST	The Convergence Indonesia
21-Jul-23	14:00	AMIN	RUPST	Hotel Prime Plaza Kualanamu
24-Jul-23	10:00	JATI	RUPST	Graha Orange

DIVIDEND

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Ammount (IDR)/Share	Dividend Yield
SHIP	Cash Dividen	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23	17.5	1.4%
RMKE	Cash Dividen	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23	7	0.8%
RDTX	Cash Dividen	3-Jul-23	4-Jul-23	5-Jul-23	14-Jul-23	725	6.2%
MICE	Cash Dividen	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23	5	0.9%
MAPI	Cash Dividen	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23	8	0.5%
MAPA	Cash Dividen	3-Jul-23	4-Jul-23	5-Jul-23	17-Jul-23	40	0.6%
IFII	Cash Dividen	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23	2	1.1%
CRAB	Cash Dividen	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23	1	0.4%
CHIP	Cash Dividen	3-Jul-23	4-Jul-23	5-Jul-23	10-Jul-23	2.31	0.2%
CBPE	Cash Dividen	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23	1	0.8%
ALDO	Cash Dividen	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23	1	0.2%
MKPI	Cash Dividen	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23	445	1.7%
MFMI	Cash Dividen	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23	27	3.8%
LAJU	Cash Dividen	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23	0.85	0.9%
KKGI	Cash Dividen	4-Jul-23	5-Jul-23	6-Jul-23	14-Jul-23	25	5.3%
IPCM	Cash Dividen	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23	17.74	6.0%
INDS	Cash Dividen	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23	100	4.2%
DPNS	Cash Dividen	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23	15	3.7%
CAMP	Cash Dividen	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23	20	5.3%
AXIO	Cash Dividen	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23	6	4.0%
ACES	Cash Dividen	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23	31.06	4.8%
UNVR	Cash Dividen	5-Jul-23	6-Jul-23	7-Jul-23	20-Jul-23	71	1.6%
TRJA	Cash Dividen	5-Jul-23	6-Jul-23	7-Jul-23	26-Jul-23	3	1.1%
SIMP	Cash Dividen	5-Jul-23	6-Jul-23	7-Jul-23	25-Jul-23	15	3.6%
LSIP	Cash Dividen	5-Jul-23	6-Jul-23	7-Jul-23	21-Jul-23	53	5.1%
GPRA	Cash Dividen	5-Jul-23	6-Jul-23	7-Jul-23	26-Jul-23	1	0.9%
DVLA	Cash Dividen	5-Jul-23	6-Jul-23	7-Jul-23	21-Jul-23	78	3.9%
CFIN	Cash Dividen	5-Jul-23	6-Jul-23	7-Jul-23	25-Jul-23	100	16.7%
BIRD	Cash Dividen	5-Jul-23	6-Jul-23	7-Jul-23	21-Jul-23	72	3.3%
ASRM	Cash Dividen	5-Jul-23	6-Jul-23	7-Jul-23	26-Jul-23	65	3.8%
AMFG	Cash Dividen	5-Jul-23	6-Jul-23	7-Jul-23	26-Jul-23	80	1.4%
SOHO	Cash Dividen	6-Jul-23	7-Jul-23	10-Jul-23	27-Jul-23	118	2.4%

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