

JAKARTA COMPOSITE INDEX

6,757.33
 0.57%

 Highest 6,766.27
 Lowest 6,712.07
 Net Foreign 1D 260.22
 YTD % (1.36)

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	33,922	(1.07)	2.34
S&P 500	USA	4,412	(0.79)	14.90
Nasdaq	USA	13,679	(0.82)	30.69
EIDO	USA	22.82	(1.17)	1.92
EMEA				
FTSE 100	UK	7,281	(2.17)	(2.30)
CAC 40	France	7,082	(3.13)	9.40
DAX	Germany	15,529	(2.57)	11.53
Asia Pacific				
KOSPI	Korea	2,556	(0.88)	14.30
Shanghai	China	3,206	(0.54)	3.77
TWSE	Taiwan	16,762	(1.73)	18.56
KLSE	Malaysia	1,386	(0.28)	(7.32)
ST - Times	Singapore	3,150	(1.10)	(3.10)
Sensex	India	65,800	0.54	8.15
Hangseng	Hongkong	18,533	(3.02)	(6.31)
Nikkei	Japan	32,773	(1.70)	25.59

Sectors	Last	Chg%	3M%
Basic Material	1,021	0.96	(11.70)
Consumer Cyclical	913	2.17	11.39
Energy	1,837	1.98	(12.95)
Financials	1,423	0.03	2.38
Healthcare	1,481	(0.19)	(1.21)
Industrials	1,192	0.99	0.76
Infrastructure	864	0.07	7.61
Cons. Non-Cyclical	755	0.03	6.02
Prop. & Real Estate	736	0.73	7.16
Technology	4,775	0.55	(3.59)
Trans. & Logistics	1,949	0.26	9.90

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	71.79	71.80	0.01	(10.50)
Gold (USD tr.oz)	1,915	1,911	(0.23)	4.75
Nickel (USD/mt ton)	21,207	21,209	0.01	(29.42)
Tin (USD/mt ton)	27,633	28,530	3.25	15.00
Copper (USD/mt ton)	8,319	8,262	(0.69)	(1.32)
Coal (USD/ton)	151	142.0	(5.65)	(63.54)
CPO (Oct) (MYR/ton)	3,800	3,844	1.16	(8.77)

Currency	Last	Chg%	YTD%
USD-IDR	15,045	(0.20)	3.48
AUD-IDR	9,978	0.63	6.01
EUR-IDR	16,457	(0.62)	0.95
SGD-IDR	11,168	(0.30)	3.94
JPY-IDR	105	0.06	13.05
GBP-IDR	19,241	(0.56)	(2.48)

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed up +0.57% to level of 6,6757.33. Foreign market players recorded a net buy of IDR 260.22 billion (all market) and a net buy of IDR 204.62 billion (RG market). The top 5 foreign net buy stocks are ASII (69.2B), FILM (57.8B), BBRI (52.4B), MAPI (32.8B) & KLBF (31.2B). Meanwhile, the top 5 foreign net sellers were BBNI (40.4B), BBKA (38.7B), ANTM (24.2B), NCKL (17.8B) & UNVR (17.5B).

Wall Street's main indexes closed lower (DJI -1.07%, GSPC -0.79%, IXIC -0.82%). EIDO closed down -1.17%. As strong US employment data revived fears that the Fed will keep rate hikes going for longer to tame rising inflation.

Today's JCI is expected to move sideways with a tendency to weaken. Today, there is the release of Indonesia's foreign exchange reserves for June period which is expected to fall (Prev. \$ 139.3B vs. Fcst. 139B).

JCI closed higher with a bullish 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 6,719 – 6,726. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,793 – 6,814.

Commodities:

- Crude oil prices remained flat yesterday after the U.S. Energy Information Administration reported an estimated inventory decline of 1.5 million barrels for the week to July 1.

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)	6.22	0.19	(10.45)
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	0.2	(10.4)
15 Year	6.3	0.1	(7.4)
20 Year	6.5	0.2	(9.3)
30 Year	6.7	0.3	(7.7)

Source: Bloomberg LP

Macro Economic News

- Retail sales in the Euro Area remained unchanged for the second consecutive month in May 2023, following declines in both February and March and missing market expectations of a 0.2 percent increase.
- The US trade gap narrowed slightly to \$69 billion in May of 2023 from \$74.4 billion in April, in line with market expectations.
- The ISM Services PMI unexpectedly jumped to 53.9 in June of 2023, pointing to the strongest growth in the services sector in four months, and well above 50.3 in May and forecasts of 51.
- The number of job vacancies in the United States fell by 496 thousand from the previous month to 9.824 million in May of 2023, slightly below market expectations of 9.935 million.

Economic Calendar

Date	Event	Act	Prev	Frcst.
6-Jul-23	EA Retail Sales MoM MAY	0%	0%	0.30%
	US Balance of Trade MAY	\$-69B	\$-74.6B	\$-68.7B
	US ISM Services PMI JUN	53.9	50.3	50
	US JOLTs Job Openings MAY	9.8M	10.103M	
7-Jul-23	Indonesia, Foreign Exchange Reserves JUN		\$139.3B	\$139B
	US Non Farm Payrolls JUN		339K	250K
	US Unemployment Rate JUN		3.70%	
10-Jul-23	China, Inflation Rate YoY JUN		0.20%	0.50%
	China, PPI YoY JUN		-4.60%	-4.40%
	Indonesia, Consumer Confidence JUN		128.3	

Corporate news

- **Samudera Indonesia (SMDR)** as of April 30 2023 earned a net profit of USD 37.88 million. Dropped 47 percent from the same period the previous year USD 72.46 million.
- **PT Bank KB Bukopin Tbk (BBKP)** again strengthened the capital of its two subsidiaries, PT KB Bukopin Finance with funds worth IDR 342.9 billion and PT Bank KB Bukopin Syariah worth IDR 80 billion. With this, the total injection of funds into the subsidiary reached IDR 422.9 billion which was intended for the second stage of capital strengthening for the finance company.
- **PT Temas Tbk (TMAS)** said that a subsidiary, PT Temas Port, has established a new subsidiary, PT Temas Port North Maluku, which is engaged in loading and unloading / stevedoring.

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	2,627
BRPT	760	0.7	2.9	298.6	8.3	0.2	0.9	106.7	-
ESSA	655	(28.4)	1.6	5.9	2.3	13.4	33.0	51.4	563
INCO	6,350	(10.6)	1.7	18.1	8.9	8.7	9.9	0.2	7,547
INKP	8,775	0.6	0.6	3.9	2.2	8.5	15.3	54.6	-
INTP	9,900	-	1.7	16.8	10.3	7.9	10.0	5.0	12,166
MDKA	3,410	(17.2)	5.4	381.4	27.1	(0.3)	(0.9)	69.7	4,221
SMGR	6,250	(4.9)	1.0	15.8	4.8	3.1	6.1	30.4	8,576
TINS	940	(19.7)	1.0	14.3	5.4	3.6	7.0	42.6	1,150
TPIA	2,070	(19.5)	4.2	-	-	(2.6)	(4.5)	52.4	1,650
Avg.			2.2	85.2	8.8	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	174	(15.5)	1.4	17.5	10.2	6.0	8.8	3.5	249
Avg.			1.7	17.1	9.4	7.5	10.1	7.7	
ENERGY									
ADRO	2,450	(36.4)	0.8	2.0	1.0	29.2	46.2	24.2	3,432
AKRA	1,435	2.5	2.5	11.0	7.4	10.5	24.2	22.9	1,848
PGAS	1,360	(22.7)	0.8	7.2	2.1	4.0	10.9	64.1	1,716
PTBA	2,810	(23.8)	1.1	2.8	2.1	26.8	41.1	4.7	3,356
ITMG	25,600	(34.4)	1.1	1.6	1.1	49.2	80.5	2.6	29,456
MEDC	955	(5.9)	1.0	3.1	1.0	7.6	37.5	191.0	1,417
INDY	2,100	(23.1)	0.6	1.6	0.6	11.4	41.7	81.9	2,420
HRUM	1,620	-	1.7	4.2	2.6	28.9	49.4	0.2	2,276
Avg.			1.2	4.2	2.3	21.0	41.4	49.0	
INFRASTRUCTURE									
TLKM	3,960	5.6	2.9	18.6	5.3	7.5	16.0	42.2	4,955
TBIG	2,020	(12.2)	3.9	29.3	9.0	3.6	14.5	271.2	2,287
TOWR	1,110	0.9	3.6	16.6	6.2	5.1	23.8	311.6	1,316
EXCL	2,040	(4.7)	1.0	19.1	1.5	1.5	5.1	170.6	2,799
Avg.			2.9	20.9	5.5	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	7,588
UNTR	24,050	(7.8)	1.0	4.0	2.3	16.3	27.2	3.4	31,013
Avg.			1.2	6.5	3.6	11.9	21.7	16.2	
HEALTHCARE									
KLBF	1,990	(4.8)	4.3	27.1	18.3	12.4	16.4	5.3	2,349
SIDO	730	(3.3)	7.0	19.7	14.7	26.1	35.8	0.1	978
Avg.			5.7	23.4	16.5	19.2	26.1	2.7	
TECHNOLOGY									
BUKA	212	(19.1)	0.9	-	-	(40.9)	(42.6)	0.2	175
EMTK	745	(27.7)	1.3	43.7	9.3	2.4	3.0	3.0	455
GOTO	112	23.1	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	4,250	(9.6)	30.3	34.1	22.1	23.8	81.0	32.1	4,556
CPIN	5,375	(4.9)	3.3	44.4	20.5	5.1	7.5	35.5	5,805
ICBP	11,400	14.0	3.3	20.1	9.0	5.5	17.3	80.0	13,024
INDF	7,450	10.8	1.1	8.3	2.9	4.2	14.4	70.8	8,811
AMRT	2,740	3.4	9.6	38.5	15.3	8.7	27.8	26.6	3,016
JPFA	1,375	6.2	1.3	28.2	6.1	1.8	4.5	94.2	1,453
Avg.			(8.2)	(29.0)	(12.6)	(8.2)	(25.4)	(56.5)	
FINANCIAL									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	9,075	5.3	5.3	25.3	68.9	1.7	4.8	4.7	9,856
ARTO	3,300	5.5	5.5	3,167.3	113.9	1.8	9.0	0.7	4,029
BRIS	1,710	2.3	2.3	15.7	78.6	-	4.9	13.5	2,046
BBRI	5,425	2.9	2.9	15.0	90.0	2.7	6.6	53.7	6,020
BMRI	5,300	2.3	2.3	11.3	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	11,378
BBTN	1,320	0.7	0.7	5.0	92.7	3.4	4.0	165.9	1,801
SRTG	1,760	0.4	0.4	-	-	-	-	2.6	3,116
Avg.			2.6	464.0	87.7	2.4	5.4	44.4	

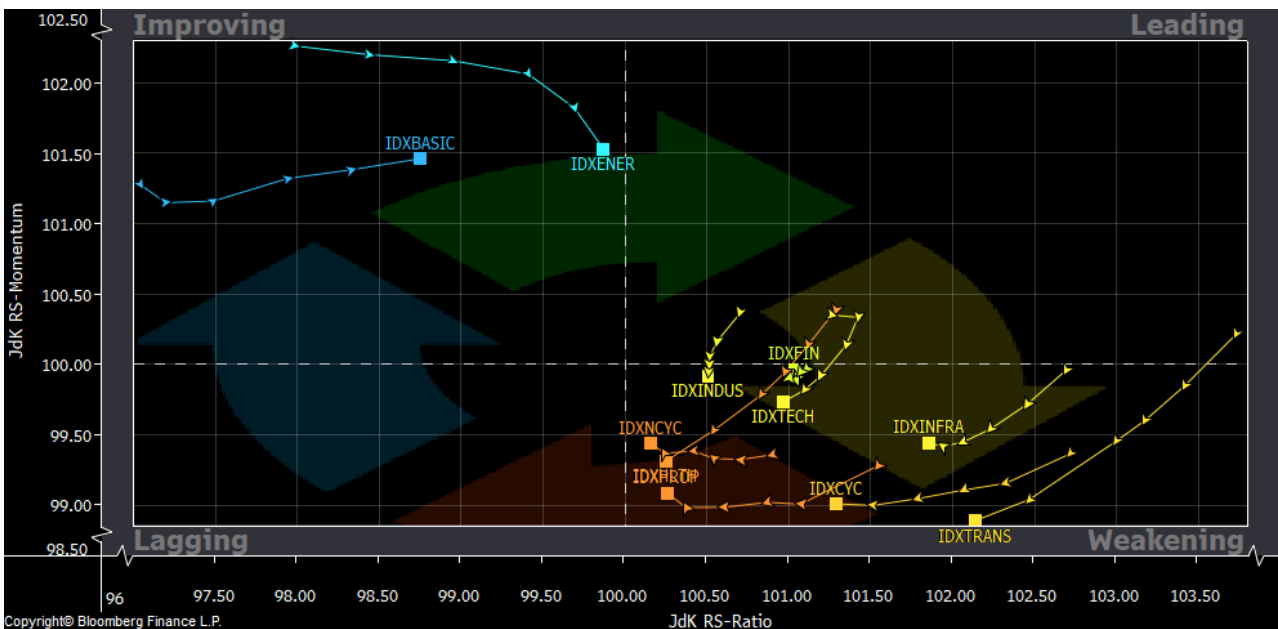
Source: Bloomberg LP

Jakarta Composite Index (SEAG)

Calendar Year	Trailing 12M			Monthly											
	01-Jan	31-Dec	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
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%
RUIS	Cash Dividen	6-Jul-23	7-Jul-23	10-Jul-23	27-Jul-23	3.5	1.8%
PMJS	Cash Dividen	6-Jul-23	7-Jul-23	10-Jul-23	27-Jul-23	7.3	4.5%
PANS	Cash Dividen	6-Jul-23	7-Jul-23	10-Jul-23	18-Jul-23	250	12.8%
INDF	Cash Dividen	6-Jul-23	7-Jul-23	10-Jul-23	26-Jul-23	257	3.5%
IDPR	Cash Dividen	6-Jul-23	7-Jul-23	10-Jul-23	25-Jul-23	1	0.7%
ICBP	Cash Dividen	6-Jul-23	7-Jul-23	10-Jul-23	25-Jul-23	188	1.6%
BLUE	Cash Dividen	6-Jul-23	7-Jul-23	10-Jul-23	26-Jul-23	33	10.3%
SOUL	Cash Dividen	7-Jul-23	10-Jul-23	11-Jul-23	2-Aug-23	0.1	0.4%
PTPW	Cash Dividen	7-Jul-23	10-Jul-23	11-Jul-23	28-Jul-23	19.36	1.9%
IMJS	Cash Dividen	7-Jul-23	10-Jul-23	11-Jul-23	2-Aug-23	0.25	0.1%
IMAS	Cash Dividen	7-Jul-23	10-Jul-23	11-Jul-23	2-Aug-23	10	0.5%
GGRM	Cash Dividen	7-Jul-23	10-Jul-23	11-Jul-23	18-Jul-23	1200	4.3%
UNIQ	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	3-Aug-23	3.65	2.3%
TRST	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	28-Jul-23	5	0.7%
SUNI	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	28-Jul-23	3	1.1%
SMMT	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	2-Aug-23	47	5.3%
SMDR	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	31-Jul-23	30	7.5%
PWON	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	27-Jul-23	6.5	1.3%
PGLI	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	2-Aug-23	1	0.5%
NCKL	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	3-Aug-23	22.18	2.4%
MNCN	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	3-Aug-23	5	0.7%
LPGI	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	2-Aug-23	54	0.9%
LION	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	24-Jul-23	4	0.6%
LIFE	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	28-Jul-23	177	2.9%

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