

JAKARTA COMPOSITE INDEX

6,716.46
 (0.60%)

Highest	6,752.79
Lowest	6,711.22
Net Foreign 1D	38.44
YTD %	(1.96)

Market Prediction

Previously, JCI closed lower -0.60% to level of 6,716.46. Foreign market players recorded a net buy of IDR 38.44 billion (all market) and a net sell of IDR 110.80 billion (RG market). The top 5 foreign net buy stocks are ASII (55.6B), TLKM (40.5B), BBRI (38.8B), INKP (31.1B) & FILM (20.9B). Meanwhile, the top 5 foreign net sellers were BMRI (150.2B), GOTO (45.7B), ANTM (40.9B), PTBA (18.8B) & ITMG (17.6B).

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	33,735	(0.55)	1.77
S&P 500	USA	4,399	(0.29)	14.57
Nasdaq	USA	13,661	(0.13)	30.52
EIDO	USA	22.92	0.44	2.37
EMEA				
FTSE 100	UK	7,257	(0.32)	(2.61)
CAC 40	France	7,112	0.42	9.86
DAX	Germany	15,603	0.48	12.06
Asia Pacific				
KOSPI	Korea	2,527	(1.16)	12.98
Shanghai	China	3,197	(0.28)	3.47
TWSE	Taiwan	16,664	(0.58)	17.87
KLSE	Malaysia	1,378	(0.60)	(7.88)
ST - Times	Singapore	3,139	(0.35)	(3.44)
Sensex	India	65,280	(0.77)	7.30
Hangseng	Hongkong	18,366	(0.90)	(7.16)
Nikkei	Japan	32,388	(1.17)	24.12

Wall Street's main indexes closed lower (DJI -0.55%, GSPC -0.29%, IXIC -0.13%). EIDO closed up +0.44%. As investors have seen the latest employment report.

Today's JCI is expected to move sideways again with the opportunity to strengthen to the nearest resistance. Today, there is the release of Indonesia's consumer confidence index for June period (Prev. 128.3 vs Fcst. 128).

JCI closed lower with a bearish candle. Stochastic indicator is bullish, MACD histogram is moving positive (bullish line) and volume is decreasing. If it moves bearish again, JCI is expected to weaken again to the support range of 6,665 – 6,679. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,744 – 6,755.

Sectors	Last	Chg%	3M%
Basic Material	1,026	0.49	(11.26)
Consumer Cyclical	916	0.31	11.74
Energy	1,818	(1.06)	(13.87)
Financials	1,414	(0.59)	1.78
Healthcare	1,478	(0.20)	(1.40)
Industrials	1,188	(0.34)	0.43
Infrastructure	861	(0.29)	7.30
Cons. Non-Cyclical	752	(0.28)	5.72
Prop. & Real Estate	734	(0.34)	6.79
Technology	4,744	(0.65)	(4.22)
Trans. & Logistics	1,919	(1.55)	8.19

Commodities:

- Oil prices climbed almost 3% to a nine-week high on Friday as supply concerns and technical buying outweighed fears that further interest rate hikes could slow economic growth and reduce demand for oil.

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	71.80	73.86	2.87	(8.48)
Gold (USD tr.oz)	1,911	1,925	0.74	5.56
Nickel (USD/mt ton)	21,209	20,804	(1.91)	(30.76)
Tin (USD/mt ton)	28,530	28,342	(0.66)	14.25
Copper (USD/mt ton)	8,262	8,371	1.32	(0.02)
Coal (USD/ton)	140	140.0	-	(64.01)
CPO (Oct) (MYR/ton)	3,800	3,844	1.16	(9.93)

Currency	Last	Chg%	YTD%
USD-IDR	15,135	(0.59)	2.86
AUD-IDR	10,123	(0.68)	4.49
EUR-IDR	16,601	(0.80)	0.08
SGD-IDR	11,236	(0.26)	3.31
JPY-IDR	106	(0.35)	11.16
GBP-IDR	19,406	(1.41)	(3.31)

Source: Bloomberg LP

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)	6.24	0.65	(10.04)
Inflasi MoM	0.14		
7Days RR	5.75		
GDP Growth YoY (%)	5.03		
Foreign Reserve (Bn)	138		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.2	0.6	(10.0)
15 Year	6.4	1.3	(6.4)
20 Year	6.5	0.7	(8.9)
30 Year	6.8	0.5	(7.5)

Source: Bloomberg LP

Macro Economic News

- Foreign exchange reserves in Indonesia dropped to USD 137.5 billion in June 2023 from USD 139.3 billion a month earlier, pointing to the smallest amount since last December.
- The US economy added 209K jobs in June 2023, following a downwardly revised 306K in May, and below market forecasts of 225K.
- The unemployment rate in the US decreased slightly to 3.6 percent in June 2023, which is lower than May's seven-month high of 3.7 percent and in line with market expectations.

Economic Calendar

Date	Event	Act	Prev	Frcst.
7-Jul-23	Indonesia, Foreign Exchange Reserves JUN	\$137.5B	\$139.3B	\$139B
	US Non Farm Payrolls JUN	209K	339K	250K
	US Unemployment Rate JUN	3.60%	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	
11-Jul-23	GB Unemployment Rate MAY		3.80%	
	China, M2 Money Supply YoY JUN		11.60%	

Corporate news

- **PT Metropolitan Land Tbk (MTLA)** recorded an increase in recurring revenue of around 25% on an annual basis in the first half of 2023. As of June 2023, MTA's marketing sales, which consist of pre-sales and recurring revenue, reached IDR 756 billion or approximately 42% of the target.
- **Jasa Marga (JSMR)** injected Rp.490 billion of capital from Jasamarga Balikpapan Samarinda (JBS). The soft facility for JBS is a shareholder loan (SHL) from the company.
- **United Tractors (UNTR)** facilitated loans worth IDR 325 billion. Loans in the form of revolving facilities going to Acset Indonusa (ACST). Later, the tactical funds will be used for working capital by Acset Indonusa.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	1,975	(0.5)	1.9	11.8	9.3	12.1	16.9	13.3	2,627
BRPT	760	0.7	2.9	297.1	8.2	0.2	0.9	106.7	-
ESSA	670	(26.8)	1.7	6.0	2.3	13.4	33.0	51.4	563
INCO	6,325	(10.9)	1.7	18.0	8.8	8.7	9.9	0.2	7,547
INKP	8,850	1.4	0.6	3.9	2.2	8.5	15.3	54.6	-
INTP	10,125	2.3	1.7	17.1	10.5	7.9	10.0	5.0	12,166
MDKA	3,330	(19.2)	5.3	381.4	26.4	(0.3)	(0.9)	69.7	4,221
SMGR	6,425	(2.3)	1.0	16.3	4.9	3.1	6.1	30.4	8,576
TINS	950	(18.8)	1.0	14.4	5.5	3.6	7.0	42.6	1,150
TPIA	2,090	(18.7)	4.3	-	-	(2.6)	(4.5)	52.4	1,650
Avg.			2.2	85.1	8.7	5.5	9.4	42.6	
CONSUMER CYCLICAL									
ACES	720	45.2	2.0	18.4	9.4	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.			1.7	17.8	9.7	7.5	10.1	7.7	
ENERGY									
ADRO	2,380	(38.2)	0.8	1.9	1.0	29.2	46.2	24.2	3,326
AKRA	1,450	3.6	2.5	11.1	7.5	10.5	24.2	22.9	1,848
PGAS	1,350	(23.3)	0.8	7.1	2.1	4.0	10.9	64.1	1,705
PTBA	2,770	(24.9)	1.1	2.8	2.1	26.8	41.1	4.7	3,313
ITMG	24,850	(36.3)	1.1	1.6	1.1	49.2	80.5	2.6	28,632
MEDC	910	(10.3)	0.9	3.0	0.9	7.6	37.5	191.0	1,417
INDY	2,030	(25.6)	0.6	1.6	0.6	11.4	41.7	81.9	2,420
HRUM	1,585	(2.2)	1.7	4.1	2.6	28.9	49.4	0.2	2,276
Avg.			1.2	4.1	2.2	21.0	41.4	49.0	
INFRASTRUCTURE									
TLKM	3,960	5.6	2.9	18.6	5.3	7.5	16.0	42.2	4,985
TBIG	2,000	(13.0)	3.9	29.0	8.9	3.6	14.5	271.2	2,274
TOWR	1,100	-	3.6	16.4	6.2	5.1	23.8	311.6	1,331
EXCL	2,060	(3.7)	1.0	19.3	1.5	1.5	5.1	170.6	2,804
Avg.			2.8	20.8	5.5	4.5	14.8	198.9	

Source: Bloomberg LP

Forecast – Fundamental Analysis

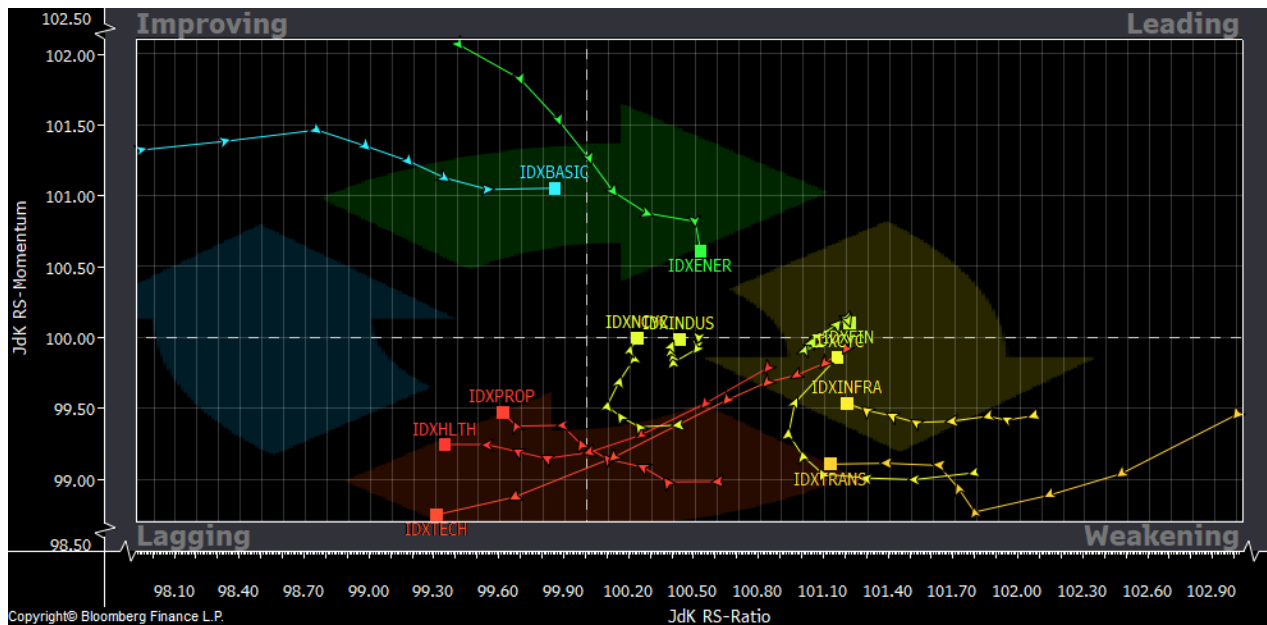
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	6,825	19.7	1.4	9.0	4.9	7.5	16.3	29.0	7,628
UNTR	23,750	(8.9)	1.0	4.0	2.2	16.3	27.2	3.4	30,813
Avg.			1.2	6.5	3.6	11.9	21.7	16.2	
HEALTHCARE									
KLBF	1,990	(4.8)	4.3	27.1	18.3	12.4	16.4	5.3	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	216	(17.6)	0.9	-	-	(40.9)	(42.6)	0.2	175
EMTK	735	(28.6)	1.3	43.1	9.1	2.4	3.0	3.0	455
GOTO	108	18.7	0.9	-	-	(26.9)	(29.8)	2.0	70
Avg.			0.8	43.1	9.1	(40.9)	(42.6)	0.2	
CONS. NON-CYCLICAL									
UNVR	4,240	(9.8)	30.3	34.0	22.0	23.8	81.0	32.1	4,540
CPIN	5,375	(4.9)	3.3	44.4	20.5	5.1	7.5	35.5	5,895
ICBP	11,275	12.8	3.3	19.9	8.9	5.5	17.3	80.0	13,041
INDF	7,275	8.2	1.1	8.1	2.8	4.2	14.4	70.8	8,842
AMRT	2,680	1.1	9.4	37.7	14.9	8.7	27.8	26.6	3,016
JPFA	1,380	6.6	1.3	28.3	6.1	1.8	4.5	94.2	1,474
Avg.			(8.1)	(28.8)	(12.5)	(8.2)	(25.4)	(56.5)	
FINANCIAL									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	9,025	5.3	5.3	25.1	68.9	1.7	4.8	4.7	9,856
ARTO	3,230	5.4	5.4	3,100.1	113.9	1.8	9.0	0.7	4,224
BRIS	1,735	2.3	2.3	15.9	78.6	-	4.9	13.5	2,046
BBRI	5,375	2.9	2.9	14.9	90.0	2.7	6.6	53.7	6,020
BMRI	5,150	2.2	2.2	11.0	82.8	1.9	4.5	59.6	6,234
BBNI	9,075	1.2	1.2	8.6	86.7	2.8	4.2	55.0	11,378
BBTN	1,310	0.7	0.7	4.9	92.7	3.4	4.0	165.9	1,801
SRTG	1,755	0.4	0.4	-	-	-	-	2.6	3,185
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
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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