

Weekly Report

ED: 10 - 14 July 2023

**Potential Positive Sentiment from
US Inflation Data which Expected
to Fall Again**



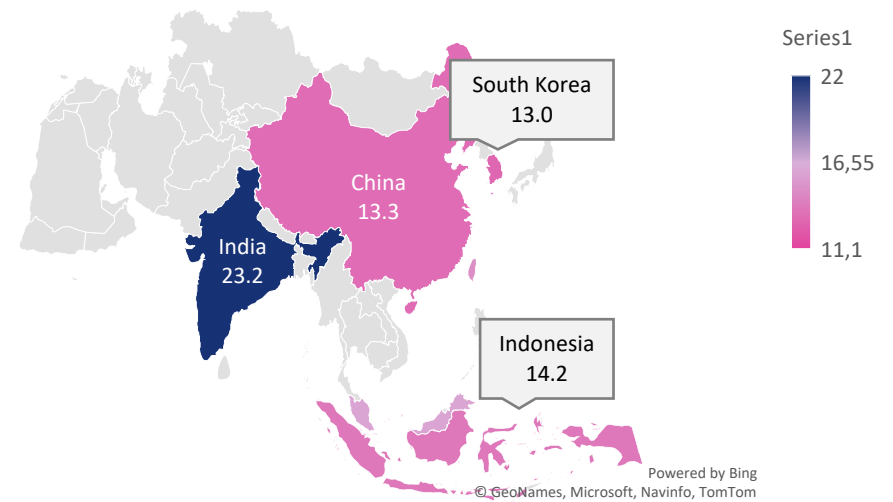
Market Data

During last week, JCI closed at 6,716.46 (+0.82%). Foreign investors recorded net buy actions worth of IDR 268.44 billion (regular market) or IDR 379.13 billion net buy (all market). This limited strengthening of JCI was driven by increases in several large capitalization stocks such as UNTR, ISAT, AMRT. The stocks that became foreign net buyers during the week were: ASII (205.6B), FILM (124.3B), KLBK (97.9B), ISAT (86.7B) & ICBP (85.5B).

Over the next week, foreign market movements, especially US, will await the release of inflation data which is expected to fall to 3.1% YoY, and core inflation to 5% YoY. In addition, there will be PPI data as well as Michigan consumer sentiment data. Meanwhile, from China, inflation data has been released and recorded under consensus at 0% (vs Cons. 0.2%), indicating that China's economy is still not recovering.

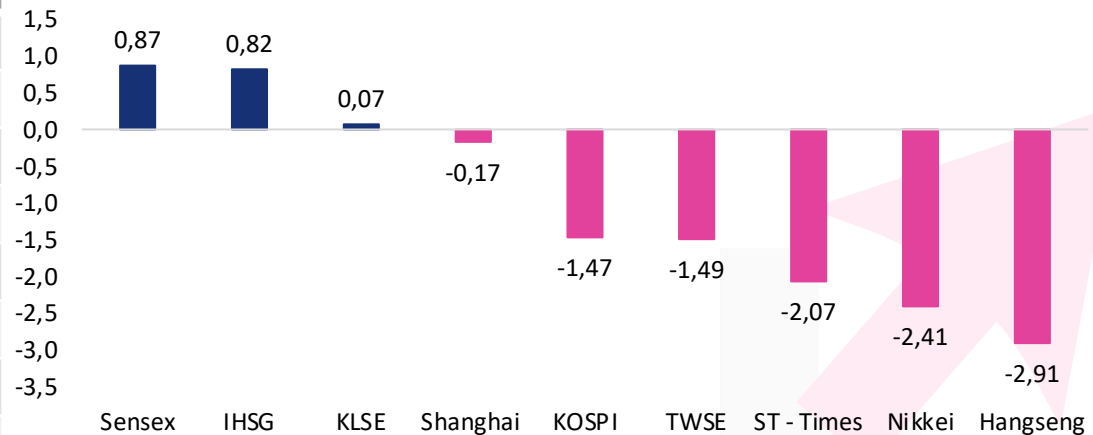
While from Indonesia, JCI will be influenced by consumer confidence data, car sales data and motorcycle sales data for June. If there is an increase in car sales data, we suggest may observe the automotive sector and the automotive component sector. We expect JCI to move sideways with the opportunity to strengthen again.

Asia Pacific Reference Stock Price Index (PER)



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	13.0	0.9	12.98
IHSG	Indonesia	14.2	1.9	(1.96)
Shanghai	China	13.3	1.4	3.47
TWSE	Taiwan	15.5	2.0	17.87
KLSE	Malaysia	15.4	1.3	(7.88)
ST - Times	Singapore	10.2	1.1	(3.44)
Sensex	India	23.2	3.6	7.30
Hangseng	Hongkong	9.7	1.0	(7.16)
Nikkei	Japan	20.9	2.0	24.12

The Growth of the Reference Stock Price Index by 1 Week%

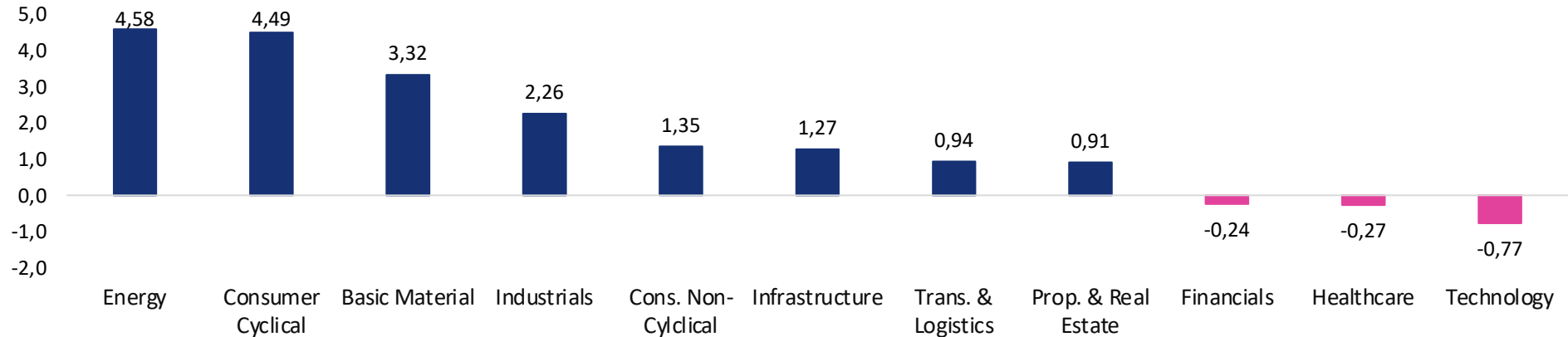


Market Data

Terdaftar dan diawasi oleh:



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
ESSA	670	15.52	(26.78)	11.54
HRUM	1,585	11.62	(2.16)	21.43
MDKA	3,330	8.82	(19.17)	80.29

Top Loser	Last	Chg%	%YTD	MC (T)
KLBF	1,990	(2.93)	(4.78)	93.28
GOTO	108	(1.82)	18.68	127.91
BBCA	9,025	(1.37)	5.56	1,112.56

Sectors	% 5D	3M%
Basic Material	3.32	(10.23)
Consumer Cyclical	4.49	12.39
Energy	4.58	(12.72)
Financials	(0.24)	2.29
Healthcare	(0.27)	(1.58)
Industrials	2.26	0.41
Infrastructure	1.27	8.01
Cons. Non-Cyclical	1.35	4.59
Prop. & Real Estate	0.91	7.28
Technology	(0.77)	(1.12)
Trans. & Logistics	0.94	9.11

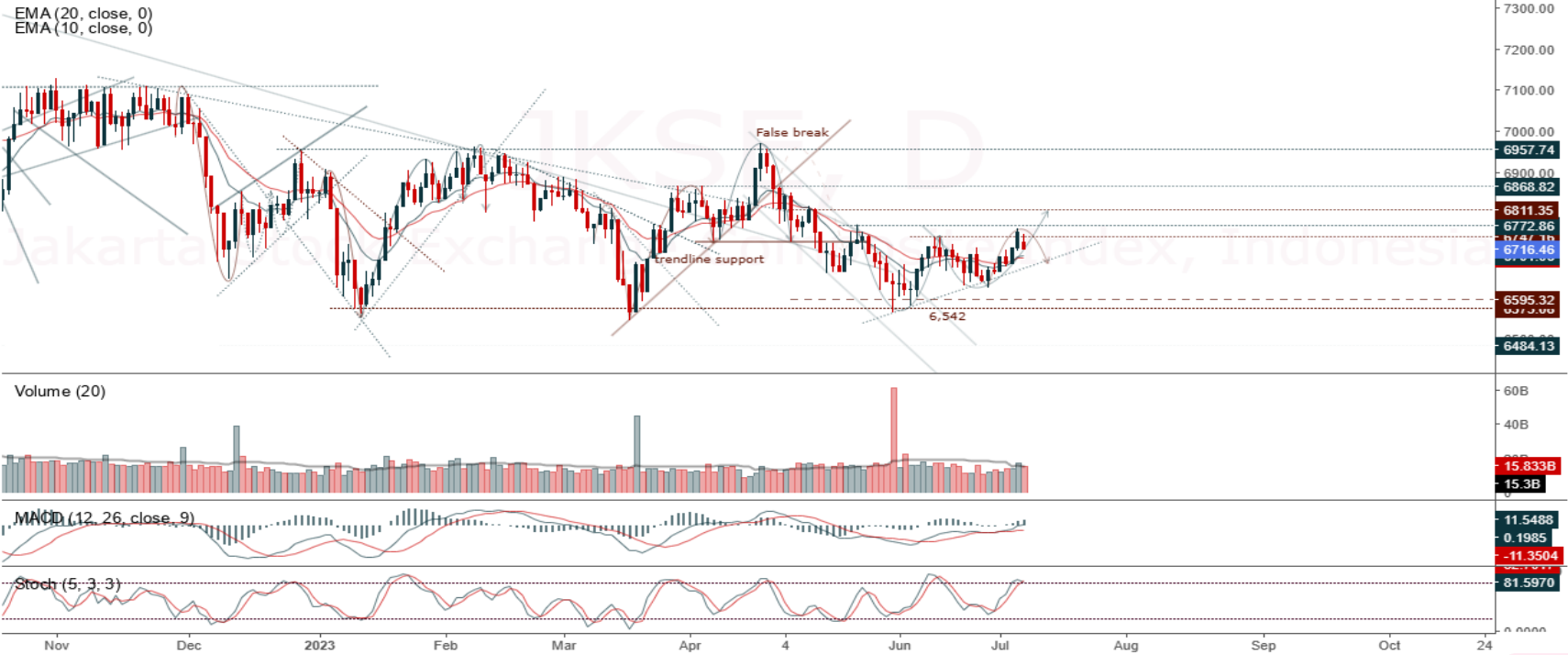


Ticker: JCI Index

Terdaftar dan diawasi oleh:



Jakarta Stock Exchange Composite Index, Indonesia, Jakarta:JKSE, D



JCI closed higher for the week. The stochastic indicator is dead cross, MACD histogram is moving positive (bullish line) and the volume trend is increasing. If it is bearish again, JCI is expected to move again to the support range of 6,622 – 6,635. If JCI is able to move bullish and breakout again to 6,744, JCI has a chance to continue to resistance at the range of 6,793 – 6,814.

Support Flow : 6,622 – 6,635, Resistance Flow 6,793 – 6,814

Ticker : ERAA

Erajaya Swasembada Tbk, Indonesia, Jakarta:ERAA, D

EMA (13, close, 0)
EMA (34, close, 0)



(ERAA) The price closed higher with a bullish candle. The bullish stochastic indicator and MACD histogram are moving positive (MACD line golden cross) and volume has increased significantly. If the price goes down first, use the buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at the level of 520, then at 535. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 474 – 486.

(Trading Buy)

- Entry Buy : 486 – 500
- Target Price : 520 – 535
- Support : 474 – 486
- Cutloss : 472

Ticker : EXCL

XL Axiata Tbk PT, Indonesia, Jakarta:EXCL, D

EMA (13, close, 0)
EMA (34, close, 0)



(EXCL) The price closed higher and are in an uptrend. The stochastic indicator is a potential golden cross and MACD histogram is moving positive again (MACD line is bullish) and the volume trend is increasing. If the price goes down first, use the buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at 2,130, then at 2,210. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 1,970 – 2,000. **(Trading Buy)**

- Entry Buy : 2,000 – 2,060
- Target Price : 2,130 – 2,210
- Support : 1,970 – 2,000
- Cutloss : 1,960

Ticker : SMBR

Semen Baturaja Persero Tbk, Indonesia, Jakarta:SMBR, D

EMA (13, close, 0)
EMA (34, close, 0)



(SMBR) The price closed higher and is testing the resistance trendline. The bullish stochastic indicator and MACD histogram are moving positive (MACD line golden cross) and volume has increased significantly. If the price goes down first, use the buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 380, then at 394. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 350 – 354. **(Trading Buy)**

- Entry Buy : 354 – 366
- Target Price : 380 – 394
- Support : 350 – 354
- Cutloss : 348

Review Stock Recommendation last Week

GGRM : For the last 2 weeks, the price closed at 27,775 (-2.80%) and is still in the buy range. The price still has a chance to strengthen again as long as it stays above the support. Be careful if the price breakdown below support level.

TKIM : For the last 2 weeks, the price closed at 6,425 (+2.39%) and is still in an upward trend. The price still has a chance to strengthen again as long as it stays above the support. Be careful if the price breakdown below support level.

SMGR : For the last 2 weeks, the price closed at 6,425 (+4.90%) and is still in an upward trend. The price still has a chance to strengthen again as long as it stays above the support. Be careful if the price breakdown below support level.

ECONOMIC CALENDAR

Terdaftar dan diawasi oleh:



Date	Event	Previous	Forecast
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%	
12-Jul-23	US Inflation Rate YoY JUN	4%	3.60%
	US Core Inflation Rate YoY JUN	5.30%	5%
	US Core Inflation Rate MoM JUN	0.40%	0.30%
	US Inflation Rate MoM JUN	0.10%	0.20%
13-Jul-23	South Korea, Interest Rate Decision	3.50%	
	China, Balance of Trade JUN	\$65.81B	\$68B
	GB GDP MoM MAY	0.20%	
	US PPI MoM JUN	-0.30%	-0.10%
	Indonesia, Car Sales YoY JUN	65.20%	
14-Jul-23	EA Balance of Trade MAY	€-11.7B	
	US Michigan Consumer Sentiment Prel JUL	64.4	
	Indonesia, Motorbike Sales YoY JUN	31.80%	

Source: Bloomberg LP

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