

JAKARTA COMPOSITE INDEX

6,796.92
 0.98%

 Highest 6,796.92
 Lowest 6,731.80
 Net Foreign 1D 39.75
 YTD % (0.78)

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	34,261	0.93	3.36
S&P 500	USA	4,439	0.67	15.62
Nasdaq	USA	13,761	0.55	31.47
EIDO	USA	23.04	0.66	2.90
EMEA				
FTSE 100	UK	7,283	0.12	(2.27)
CAC 40	France	7,220	1.07	11.53
DAX	Germany	15,790	0.75	13.41
Asia Pacific				
KOSPI	Korea	2,557	(0.14)	14.25
Shanghai	China	3,221	0.55	4.28
TWSE	Taiwan	16,899	1.48	19.53
KLSE	Malaysia	1,391	0.61	(6.96)
ST - Times	Singapore	3,164	0.46	(2.69)
Sensex	India	65,618	0.42	7.85
Hangseng	Hongkong	18,660	0.97	(5.67)
Nikkei	Japan	31,964	(0.74)	22.49

Sectors	Last	Chg%	3M%
Basic Material	1,040	1.47	(10.50)
Consumer Cyclical	921	1.17	13.48
Energy	1,858	1.14	(10.91)
Financials	1,422	0.47	2.41
Healthcare	1,522	2.88	0.59
Industrials	1,197	0.24	0.36
Infrastructure	857	(0.02)	6.74
Cons. Non-Cyclical	762	0.84	6.30
Prop. & Real Estate	752	0.56	8.02
Technology	4,748	0.85	(2.88)
Trans. & Logistics	1,924	0.41	8.53

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	72.99	74.83	2.52	(6.84)
Gold (USD tr.oz)	1,925	1,932	0.36	6.11
Nickel (USD/mt ton)	21,014	20,704	(1.48)	(31.10)
Tin (USD/mt ton)	27,950	27,956	0.02	12.69
Copper (USD/mt ton)	8,373	8,323	(0.60)	(0.59)
Coal (USD/ton)	137	135.0	(1.46)	(65.30)
CPO (Oct) (MYR/ton)	3,757	3,843	2.29	(8.54)

Currency	Last	Chg%	YTD%
USD-IDR	15,140	0.36	2.83
AUD-IDR	10,099	0.07	4.75
EUR-IDR	16,675	(0.04)	(0.37)
SGD-IDR	11,290	(0.14)	2.82
JPY-IDR	108	(0.93)	9.57
GBP-IDR	19,527	(0.22)	(3.91)

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed up +0.98% to level of 6,796.92. Foreign market players recorded a net buy of IDR 39.75 billion (all market) and a net buy of IDR 43.64 billion (RG market). The top 5 foreign net buy stocks are TLKM (64.0B), ASII (49.9B), INKP (47.4B), AMMN (36.0B) & KLBF (29.5B). Meanwhile, the top 5 foreign net sellers were BBRI (97.6B), BBNI (86.1B), BMRI (67.4B), GOTO (41.7B) & GGRM (19.8B).

Wall Street's main indexes closed higher (DJI +0.93%, GSPC +0.67%, IXIC +0.55%). EIDO closed up +0.66%. Because investors are waiting for the main inflation report to be released tomorrow.

Today's JCI is expected to have the opportunity to continue strengthening to the nearest resistance and after that a reversal may occur.

JCI closed higher with a bullish candle. Stochastic indicator is flat, 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 6,676 – 6,696. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,763 – 6,772.

Commodities:

- World oil prices increased on Tuesday (11/7). Driven by a decline in the US dollar (US), hopes for higher demand in developing countries and supply cuts by the world's biggest oil exporter.

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	0.00	4.50

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.21	(0.10)	(10.46)
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	(0.1)	(10.5)
15 Year	6.4	0.0	(6.4)
20 Year	6.5	(0.1)	(8.7)
30 Year	6.7	(0.1)	(7.6)

Source: Bloomberg LP

Macro Economic News

- The unemployment rate in the United Kingdom rose to 4.0 percent in March to May 2023, the highest level since the last quarter of 2021 and above market expectations of 3.8 percent.
- Broad M2 money supply in China grew 11.3 percent from a year earlier to CNY 287.3 trillion in June 2023, easing from an 11.6 percent increase the month before and compared to market estimates of 11.2 percent. It was the weakest pace of growth in M2 money supply since May 2022.

Economic Calendar

Date	Event	Act	Prev	Frcst.
11-Jul-23	GB Unemployment Rate MAY	4%	3.80%	
	China, M2 Money Supply YoY JUN	11.30%	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%	

Corporate news

- **PT PP (Persero) Tbk (PTPP)** pocketed new contracts of IDR 11.62 trillion until the end of June 2023. The acquisition of these new contracts increased by 6.31% compared to the same period last year of IDR 10.93 trillion.
- **PT Midi Utama Indonesia Tbk (MIDI)** has increased the capital of its subsidiary, the holder of the Lawson Indonesia trademark, PT Lancar Wiguna Sejahtera, worth IDR 70 billion on July 11, 2023.
- **PEFINDO has assigned PT Merdeka Copper & Gold (MDKA)** bonds with an idA+ rating for its Sustainable Bonds III Phase III Year 2022 Series A worth IDR 1,472.97 billion which will mature on September 8, 2023 and its Continuous Bonds I Phase II Year 2020 Series B worth IDR 151 billion which will mature on September 9, 2023.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	2,000	0.8	1.9	12.0	9.4	12.1	16.9	13.3	2,627
BRPT	765	1.3	2.9	298.8	8.3	0.2	0.9	106.7	-
ESSA	690	(24.6)	1.7	6.2	2.4	13.4	33.0	51.4	563
INCO	6,450	(9.2)	1.7	18.3	9.0	8.7	9.9	0.2	7,547
INKP	9,475	8.6	0.6	4.2	2.4	8.5	15.3	54.6	-
INTP	10,275	3.8	1.8	17.4	10.7	7.9	10.0	5.0	12,166
MDKA	3,350	(18.7)	5.3	381.4	26.5	(0.3)	(0.9)	69.7	4,226
SMGR	6,550	(0.4)	1.0	16.6	5.0	3.1	6.1	30.4	8,549
TINS	950	(18.8)	1.0	14.4	5.5	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	85.5	8.8	5.5	9.4	42.6	
CONSUMER CYCLICAL									
ACES	710	43.1	2.0	18.2	9.3	9.0	11.5	11.9	725
SCMA	172	(16.5)	1.4	17.3	10.1	6.0	8.8	3.5	249
Avg.			1.7	17.7	9.7	7.5	10.1	7.7	
ENERGY									
ADRO	2,430	(36.9)	0.8	1.9	1.0	29.2	46.2	24.2	3,333
AKRA	1,470	5.0	2.5	11.2	7.6	10.5	24.2	22.9	1,843
PGAS	1,340	(23.9)	0.8	7.0	2.0	4.0	10.9	64.1	1,705
PTBA	2,760	(25.2)	1.1	2.8	2.1	26.8	41.1	4.7	3,303
ITMG	25,650	(34.3)	1.1	1.6	1.1	49.2	80.5	2.6	28,931
MEDC	895	(11.8)	0.9	2.9	0.9	7.6	37.5	191.0	1,417
INDY	2,050	(24.9)	0.6	1.6	0.6	11.4	41.7	81.9	2,420
HRUM	1,610	(0.6)	1.7	4.1	2.6	28.9	49.4	0.2	2,326
Avg.			1.2	4.2	2.2	21.0	41.4	49.0	
INFRASTRUCTURE									
TLKM	3,980	6.1	2.9	18.7	5.4	7.5	16.0	42.2	4,977
TBIG	1,990	(13.5)	3.8	28.8	8.9	3.6	14.5	271.2	2,269
TOWR	1,095	(0.5)	3.6	16.3	6.1	5.1	23.8	311.6	1,332
EXCL	2,040	(4.7)	1.0	19.1	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

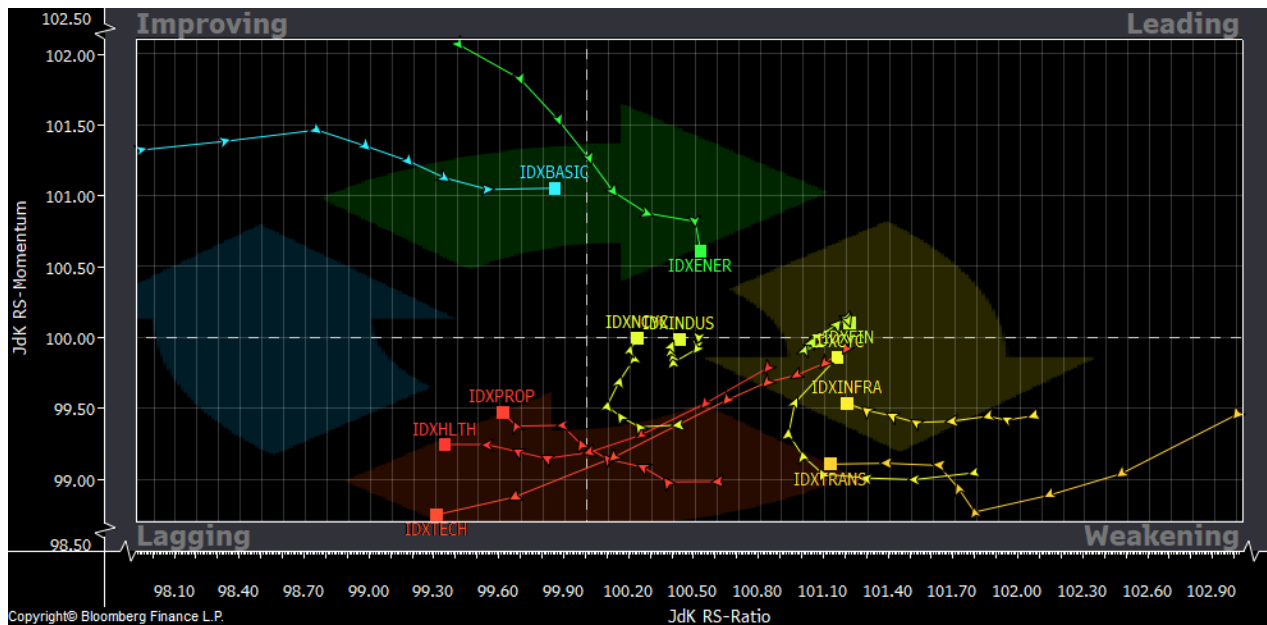
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	6,800	19.3	1.4	8.9	4.9	7.5	16.3	29.0	7,628
UNTR	24,475	(6.1)	1.0	4.1	2.3	16.3	27.2	3.4	30,813
Avg.			1.2	6.5	3.6	11.9	21.7	16.2	
HEALTHCARE									
KLBF	2,030	(2.9)	4.4	27.7	18.7	12.4	16.4	5.3	2,349
SIDO	745	(1.3)	7.2	20.1	15.0	26.1	35.8	0.1	978
Avg.			5.8	23.9	16.8	19.2	26.1	2.7	
TECHNOLOGY									
BUKA	220	(16.0)	0.9	-	-	(40.9)	(42.6)	0.2	175
EMTK	760	(26.2)	1.3	44.6	9.4	2.4	3.0	3.0	455
GOTO	106	16.5	0.9	-	-	(26.9)	(29.8)	2.0	70
Avg.			0.8	44.6	9.4	(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	4,540
CPIN	5,475	(3.1)	3.4	45.3	20.9	5.1	7.5	35.5	5,895
ICBP	11,525	15.3	3.4	20.4	9.1	5.5	17.3	80.0	13,131
INDF	7,300	8.6	1.1	8.2	2.8	4.2	14.4	70.8	8,842
AMRT	2,770	4.5	9.7	38.9	15.4	8.7	27.8	26.6	3,093
JPFA	1,355	4.6	1.2	27.8	6.0	1.8	4.5	94.2	1,474
Avg.			(8.2)	(29.1)	(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	9,025	5.3	5.3	25.1	68.9	1.7	4.8	4.7	9,856
ARTO	3,160	5.3	5.3	3,032.9	113.9	1.8	9.0	0.7	4,224
BRIS	1,715	2.3	2.3	15.8	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	5,275	2.3	2.3	11.3	82.8	1.9	4.5	59.6	6,234
BBNI	8,975	1.2	1.2	8.6	86.7	2.8	4.2	55.0	11,378
BBTN	1,325	0.7	0.7	5.0	92.7	3.4	4.0	165.9	1,801
SRTG	1,740	0.4	0.4	-	-	-	-	2.6	3,185
Avg.			2.5	444.8	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
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%
KDSI	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	21-Jul-23	75	6.2%
ISSP	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	3-Aug-23	6	2.2%
IPCC	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	1-Aug-23	49.77	6.2%
INDR	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	25-Jul-23	240	5.4%
HOKI	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	27-Jul-23	1	1.3%
GTBO	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	28-Jul-23	\$0.00	0.0%
FISH	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	27-Jul-23	470	7.0%
ERTX	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	2-Aug-23	11.66	6.2%
ERAA	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	3-Aug-23	19	3.9%
ECII	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	3-Aug-23	5	1.3%
CTRA	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	25-Jul-23	15	1.4%
CLPI	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	3-Aug-23	61.38	6.0%
CITA	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	31-Jul-23	10	0.4%
BPFI	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	2-Aug-23	3.88	1.1%
BIKE	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	3-Aug-23	8.2	4.2%
BEER	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	3-Aug-23	1.23	0.4%
ATAP	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	3-Aug-23	0.12	0.2%
ASDM	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	2-Aug-23	66	6.6%
ASBI	Cash Dividen	10-Jul-23	11-Jul-23	12-Jul-23	26-Jul-23	5	1.0%

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