

# Weekly Report

ED: 30 July – 4 August 2023

**Potential Positive Sentiment from  
Indonesia**



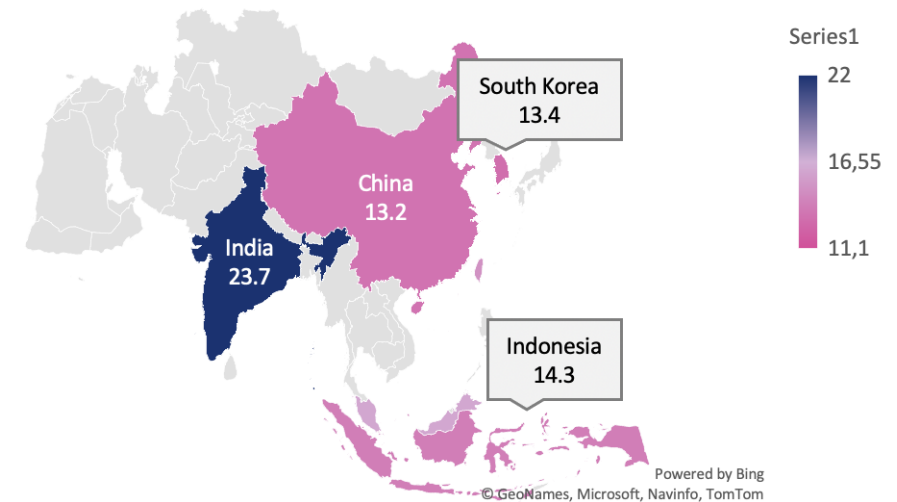
## Market Data

During last week, JCI closed 6,900.23 (+0.28%). Foreign investors recorded net buy actions worth of IDR 997.42 billion (regular market) or IDR 886.93 billion net buy (all market). The strengthening of JCI was driven by the sentiment of several financial reports released by banking issuers as well as the announcement of the Fed and BI-7DRR interest rates. The stock became a foreign net buyer during the week were : BMRI (458.0B), BBRI (405.0B), BBCA (324.6B), FILM(164.0B) & UNTR (78.3B).

This week, foreign market movements, especially US, will await the release of manufacturing data from US, and data on job openings, unemployment rates, and non-farm payrolls. From China, it will also focus on the release of PMI manufacturing data.

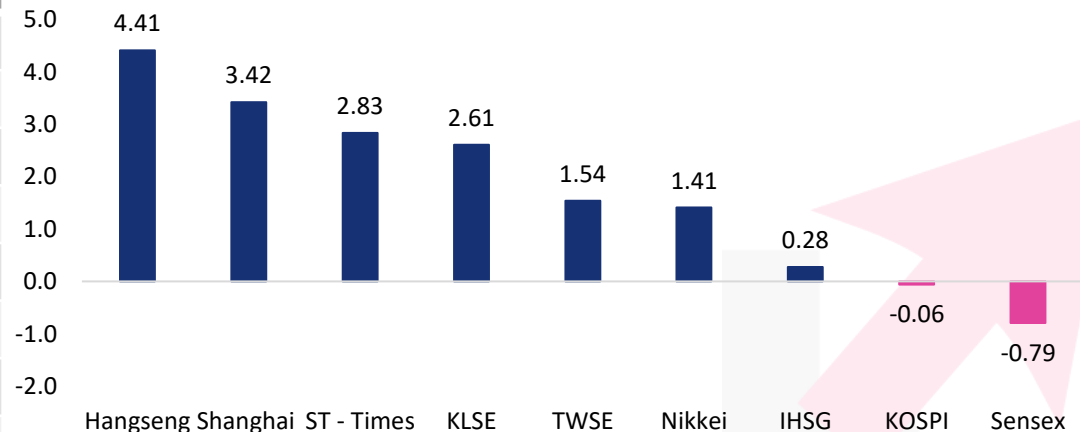
Meanwhile from Indonesia, JCI will be influenced by inflation data and PMI manufacturing data. Market participants will focus on the inflation data which is expected to decrease to 3.11%, if the inflation data can be below market expectations then the cut rate from BI will be faster than the Fed's. On the other hand, we also recommend paying attention to the release of Q2-2023 financial reports. We see the property, retail and oil sectors in the midst of a production cut from Saudi Arabia, as well as the multi-finance sector which we suggest to lookout.

## Asia Pacific Reference Stock Price Index (PER)



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	13.4	1.0	16.63
IHSG	Indonesia	14.4	1.9	0.72
Shanghai	China	13.7	1.4	6.04
TWSE	Taiwan	16.1	2.1	22.32
KLSE	Malaysia	16.2	1.4	(3.02)
ST - Times	Singapore	11.0	1.2	3.69
Sensex	India	23.5	3.6	8.74
Hangseng	Hongkong	10.5	1.1	0.68
Nikkei	Japan	21.1	2.0	25.54

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

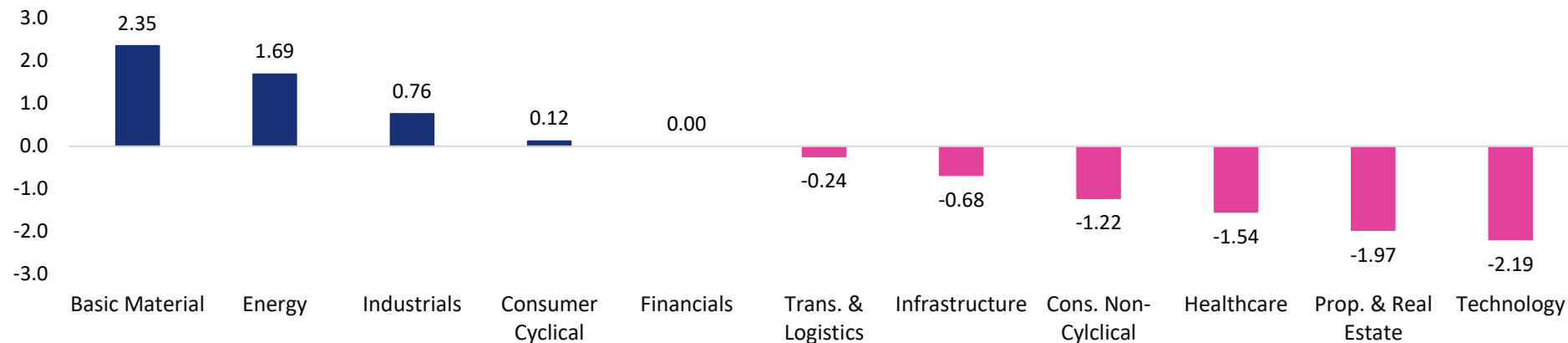


# Market Data

Terdaftar dan diawasi oleh :



## Sectoral Index (1W%)



## LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
MEDC	1,130	18.32	11.33	28.40
EXCL	2,250	9.22	5.14	29.54
UNTR	26,65	8.78	2.21	99.41

Top Loser	Last	Chg%	%YTD	MC (T)
UNVR	3,870	(9.79)	(17.66)	147.64
SIDO	640	(8.57)	(15.23)	19.20
EMTK	665	(8.28)	(35.44)	40.73

Sectors	% 5D	3M%
Basic Material	2.35	(8.07)
Consumer Cyclical	0.12	14.49
Energy	1.69	(7.04)
Financials	(0.00)	3.46
Healthcare	(1.54)	(0.77)
Industrials	0.76	(0.76)
Infrastructure	(0.68)	3.50
Cons. Non-Cylcical	(1.22)	3.57
Prop. & Real Estate	(1.97)	7.60
Technology	(2.19)	(4.66)
Trans. & Logistics	(0.24)	6.54



# Ticker: JCI Index

Terdaftar dan diawasi oleh :



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

EMA (20, close, 0)  
EMA (10, close, 0)



JCI closed with slight gains for the week. Stochastic indicator is bearish, MACD histogram is moving positive but down (bullish line) and volume is increasing. If it is bearish again, JCI is expected to return to the support range of 6,955 – 6,966. If JCI is able to move bullish, there is a chance for JCI to continue to the resistance at the range of 6,798 – 6,837.

**Support Flow : 6,798 – 6,837, Resistance Flow 6,955 – 6,966**

Ticker : ASII

Astra International Tbk, Indonesia, Jakarta:ASII, D

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



**(ASII)** The price closed higher with a bullish candle. The bullish stochastic indicator and MACD histogram are moving in the positive direction (MACD line is a potential to golden cross) and volume 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 1st target at 6,900, next at 6,975. We recommend to be careful if it becomes a bearish candle and breaks down to the nearest support level at the range of 6,375 - 6,450. **(Trading Buy)**

Entry Buy : 6,450 – 6,625  
Target Price : 6,900 – 6,975  
Support : 6,375 - 6,450  
Cutloss : 6,350

Ticker : ERAA

Erajaya Swasembada Tbk, Indonesia, Jakarta:ERAA, D

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



(ERAA) he price closed higher with a bullish candle. Stochastic indicators are bullish and MACD histogram is moving positive (MACD line is bullish) and volume 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 the level of 505, then at 520. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 460 – 470. **(Trading Buy)**

Entry Buy : 470 – 484  
Target Price : 505 – 520  
Support : 460 – 470  
Cutloss : 458

Ticker : EXCL

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

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



**(EXCL)** The price closed higher and broke out from the resistance. The bullish stochastic indicator and MACD histogram are moving positive (MACD line is a potential to 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 1st target at 2,380, next at 2,440. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 2,080 – 2,130. **(Trading Buy)**

Entry Buy : 2,130 – 2,250  
Target Price : 2,380 – 2,440  
Support : 2,080 – 2,130  
Cutloss : 2,070

## Review Stock Recommendation last Week

**CTRA** : During last week, , the price closed at 700 (-1.40%) and is still in the buy range. Harga masih ada peluang menguat selama tidak breakdown support. Be careful if the price breakdown below supportlevel.

**LSIP** : During last week, , the price closed at 1,065 (-4.05%) and is still in the buy support. The price still has a chance to strengthen as long as it closed above the support.. Be careful if the price breakdown below supportlevel.

**MIKA** : During last week, , the price closed at 2,890 (-3.66%) and is still in the buy range. Harga masih ada peluang menguat selama tidak breakdown support. Be careful if the price breakdown below supportlevel.

# ECONOMIC CALENDAR

Terdaftar dan  
diawasi oleh :



Date	Event	Previous	Forecast
<b>31-Jul-23</b>	China, NBS Manufacturing PMI JUL	49	48
	EA GDP Growth Rate QoQ Flash Q2	0%	0.30%
	EA Inflation Rate YoY Flash JUL	5.50%	5.20%
<b>01-Aug-23</b>	South Korea, Exports YoY JUL	-6%	
	Indonesia, S&P Global Manufacturing PMI JUL	52.5	52
	China, Caixin Manufacturing PMI JUL	50.5	50.1
	Indonesia, Inflation Rate YoY JUL	3.52%	3.20%
	Indonesia, Inflation Rate MoM JUL	0.14%	0.20%
	Indonesia, Core Inflation Rate YoY JUL	2.58%	2.50%
	Indonesia, Tourist Arrivals YoY JUN	166.42%	
	US ISM Manufacturing PMI JUL	46	48
	US JOLTs Job Openings JUN	9.824M	9.5M
<b>02-Aug-23</b>	South Korea, Inflation Rate YoY JUL	2.70%	2.40%
<b>03-Aug-23</b>	China, Caixin Services PMI JUL	53.9	52
	GB BoE Interest Rate Decision	5%	5.25%
	US ISM Services PMI JUL	53.9	52
<b>04-Aug-23</b>	US Unemployment Rate JUL	3.60%	
	US Non Farm Payrolls JUL	209K	190K

Source: Bloomberg LP



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