

JAKARTA COMPOSITE INDEX

6,886.50
 (0.65%)

 Highest 6,934.39
 Lowest 6,880.47
 Net Foreign 1D (1,478.70)
 YTD % 0.52

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	35,631	0.20	7.49
S&P 500	USA	4,577	(0.27)	19.20
Nasdaq	USA	14,284	(0.43)	36.47
EIDO	USA	23.23	(0.98)	3.75
EMEA				
		7,666	(0.43)	2.88
FTSE 100	UK	7,406	(1.22)	14.40
CAC 40	France	16,240	(1.26)	16.64
DAX	Germany	7,666	(0.43)	2.88
Asia Pacific				
KOSPI	Korea	2,667	1.31	19.26
Shanghai	China	3,291	(0.00)	6.53
TWSE	Taiwan	17,213	0.39	21.75
KLSE	Malaysia	1,451	(0.56)	(2.96)
ST - Times	Singapore	3,374	(0.01)	3.77
Sensex	India	66,459	(0.10)	9.23
Hangseng	Hongkong	20,011	(0.34)	1.16
Nikkei	Japan	33,477	0.92	28.29

Sectors	Last	Chg%	3M%
Basic Material	1,091	(0.32)	(5.21)
Consumer Cyclical	913	(1.63)	12.20
Energy	1,902	(1.17)	(6.41)
Financials	1,423	(1.05)	2.79
Healthcare	1,480	(3.16)	(1.93)
Industrials	1,209	(0.89)	2.09
Infrastructure	855	(0.31)	5.17
Cons. Non-Cyclical	749	(1.29)	3.64
Prop. & Real Estate	747	(0.76)	7.05
Technology	4,662	(0.75)	(4.53)
Trans. & Logistics	1,869	(2.22)	3.07

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	81.80	81.37	(0.53)	2.43
Gold (USD tr.oz)	1,965	1,944	(1.06)	6.86
Nickel (USD/mt ton)	22,293	22,358	0.29	(25.59)
Tin (USD/mt ton)	28,637	27,724	(3.19)	11.75
Copper (USD/mt ton)	8,832	8,631	(2.27)	3.09
Coal (USD/ton)	138	139.0	0.72	(64.27)
CPO (Oct) (MYR/ton)	3,872	3,792	(2.07)	(9.52)

Currency	Last	Chg%	YTD%
USD-IDR	15,115	(0.23)	3.00
AUD-IDR	10,003	0.25	5.75
EUR-IDR	16,629	(0.25)	(0.09)
SGD-IDR	11,324	0.10	2.51
JPY-IDR	106	0.30	11.86
GBP-IDR	19,326	0.31	(2.90)

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed lower -0.65% to a level of 6,886.47. Foreign market players recorded a net sell of IDR 386.73 billion (all market) and a net sell of IDR 500.50 billion (RG market). The top 5 foreign net buy stocks were BBRI (103.8B), KLBF (63.1B), ANTM (32.5B), GOTO (30.6B), & UNTR (17.5B). While the top 5 foreign net sellers were BBNI (376.6B), TLKM (73.1B), BBCA (66.3B), INDF (41.5B), & UNVR (32.1B)

Wall Street's main indexes closed mixed (DJI +0.20%, GSPC -0.27%, IXIC -0.43%). EIDO closed down -0.98%. Because the company's latest results report came mixed.

Today's JCI is expected to move sideways with a tendency to weaken towards the nearest support.

JCI closed lower on a bearish candle. The stochastic indicator is weakening, MACD histogram is moving down (the line is weakening) and volume is decreasing. If it moves bearish again, JCI is expected to weaken again to the support range of 6,837 – 6,857. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,917 – 6,931.

Commodities:

- Oil prices rose more than 1% on Wednesday, trading near their highest since April, after industry data showed a much steeper-than-expected draw last week in crude oil inventories in the U.S., the world's biggest fuel consumer
- Gold prices moved little on Wednesday after losses in the prior session saw futures lose a key bullish level, while strength in the dollar continued to weigh on broader metal prices.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	5.50	3.00	2.60
Euro Area	4.25	5.30	0.60
United Kingdom	5.00	7.90	0.20
Japan	0.10	3.30	1.90
China	4.35	0.00	6.30

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.25	(0.02)	(9.97)
Inflasi MoM	0.21		
7Days RR	5.75		
GDP Growth YoY (%)	5.03		
Foreign Reserve (Bn)	138		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.2	(0.0)	(10.0)
15 Year	6.4	(0.0)	(6.1)
20 Year	6.5	(0.0)	(8.9)
30 Year	6.7	0.0	(7.9)

Source: Bloomberg LP

Macro Economic News

- The ISM Manufacturing PMI in the United States edged higher to 46.4 in July 2023 from a nearly three-year low of 46 in June, but below market expectations of 46.8.
- The number of job openings fell by 34,000 from a month earlier to 9.582 million in June 2023, reaching the lowest level since April 2021 and coming in below the market consensus of 9.61 million, suggesting that the labor market may be cooling off. Job openings decreased in transportation, warehousing, and utilities (-78,000), state and local government education (-29,000), and federal government (-21,000).

Economic Calendar

Date	Event	Act	Prev	Frcst.
01-Aug-23	South Korea, Exports YoY JUL	-16.50%	-6%	
	Indonesia, S&P Global Manufacturing PMI JUL	53.3	52.5	52
	China, Caixin Manufacturing PMI JUL	49.2	50.5	50.1
	Indonesia, Inflation Rate YoY JUL	3.08%	3.52%	3.20%
	Indonesia, Inflation Rate MoM JUL	0.21%	0.14%	0.20%
	Indonesia, Core Inflation Rate YoY JUL	2.43%	2.58%	2.50%
	Indonesia, Tourist Arrivals YoY JUN	119.64%	166.42%	
	US ISM Manufacturing PMI JUL	46.4	46	48
	US JOLTs Job Openings JUN	9.582M	9.824M	9.5M
02-Aug-23	South Korea, Inflation Rate YoY JUL		2.70%	2.40%
03-Aug-23	China, Caixin Services PMI JUL		53.9	52
	GB BoE Interest Rate Decision		5%	5.25%
	US ISM Services PMI JUL		53.9	52

Corporate news

- **As of 30 June 2023, PT Era Media Sejahtera Tbk (DOOH)** has earned a net income of IDR 73.55 billion. There was an increase from net income of IDR 7.05 billion in the same period the previous year.
- **PT Estika Tata Tiara Tbk (BEEF)** posted a net profit of IDR 52 billion in the first semester of 2023 which was supported by a 1917 percent increase in revenue to IDR 301.7 billion.
- **Until the first semester of 2023, PT Indah Kian Pulp & Paper Tbk (INKP)** recorded a net profit of USD 268.52 million, a decrease of 32.1 percent compared to the same period in 2022 which still reached USD 395.26 million.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	2,040	2.8	1.9	12.2	9.6	12.1	16.9	13.3	2,591
BRPT	790	4.6	3.0	208.7	8.4	0.2	1.4	106.7	-
ESSA	600	(34.4)	1.7	8.2	2.8	9.2	22.0	51.4	578
INCO	6,900	(2.8)	1.8	20.7	10.2	8.1	9.2	0.2	7,681
INKP	9,300	6.6	0.6	4.1	2.3	8.5	15.3	54.6	-
INTP	10,425	5.3	1.8	15.9	10.0	9.3	11.8	5.0	12,183
MDKA	3,470	(15.8)	5.5	381.4	27.5	(0.3)	(0.9)	69.7	4,226
SMGR	6,725	2.3	1.1	17.5	5.4	3.1	6.1	30.4	8,596
TINS	925	(20.9)	1.0	14.1	5.3	3.6	7.0	42.6	-
TPIA	2,090	(18.7)	4.3	-	307.8	(1.7)	(3.0)	52.4	1,650
Avg.			2.3	75.9	38.9	5.2	8.6	42.6	
CONSUMER CYCLICAL									
ACES	675	36.1	2.0	15.9	8.3	9.5	13.1	11.9	777
SCMA	143	(30.6)	1.3	30.2	12.8	2.8	4.1	3.5	249
Avg.			1.6	23.1	10.5	6.2	8.6	7.7	
ENERGY									
ADRO	2,390	(37.9)	0.8	1.9	1.0	29.2	46.2	24.2	3,247
AKRA	1,295	(7.5)	2.3	10.3	6.9	9.3	23.6	22.9	1,817
PGAS	1,385	(21.3)	0.8	7.3	2.1	4.0	10.9	64.1	1,701
PTBA	2,730	(26.0)	1.1	2.7	2.1	26.8	41.1	4.7	3,068
ITMG	27,000	(30.8)	1.2	1.7	1.1	49.2	80.5	2.6	28,008
MEDC	1,055	3.9	1.1	3.4	1.1	7.6	37.5	191.0	1,388
INDY	1,940	(28.9)	0.5	1.9	0.6	11.4	41.7	81.9	2,432
HRUM	1,685	4.0	1.7	4.8	3.0	25.1	40.1	0.2	2,304
Avg.			1.2	4.3	2.2	20.3	40.2	49.0	
INFRASTRUCTURE									
TLKM	3,750	-	3.0	18.4	5.2	7.1	16.6	42.2	4,852
TBIG	1,875	(18.5)	4.0	28.2	8.4	3.5	12.9	271.2	2,231
TOWR	1,020	(7.3)	3.4	15.4	5.6	5.1	23.7	311.6	1,318
EXCL	2,280	6.5	1.2	23.6	1.7	1.4	5.0	170.6	2,807
Avg.			2.9	21.4	5.2	4.3	14.5	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	6,875	20.6	1.5	9.9	4.9	6.9	15.2	29.0	7,674
UNTR	27,525	5.6	1.4	4.6	2.6	16.6	29.2	3.4	31,243
Avg.			1.4	7.2	3.7	11.8	22.2	16.2	
HEALTHCARE									
KLBF	1,805	(13.6)	3.9	24.6	16.6	12.4	16.4	5.3	2,355
SIDO	640	(15.2)	5.9	17.3	12.6	31.0	34.0	0.1	761
Avg.			4.9	21.0	14.6	21.7	25.2	2.7	
TECHNOLOGY									
BUKA	220	(16.0)	0.9	-	-	(23.0)	(23.9)	0.2	168
EMTK	625	(39.3)	1.1	16.6	8.1	5.3	6.8	3.0	#VALUE!
GOTO	112	23.1	1.0	-	-	(25.7)	(28.6)	2.0	71
Avg.			0.7	16.6	8.1	(23.0)	(23.9)	0.2	
CONS. NON-CYCLICAL									
UNVR	3,770	(19.8)	36.5	30.6	20.0	22.3	110.4	32.1	4,390
CPIN	5,200	(8.0)	3.1	45.0	19.7	4.6	7.1	35.5	5,838
ICBP	11,075	10.8	3.3	15.4	8.2	7.2	22.2	80.0	13,241
INDF	7,000	4.1	1.1	6.8	2.6	4.9	16.7	70.8	8,765
AMRT	2,860	7.9	10.1	36.9	15.1	10.4	30.5	26.6	3,082
JPFA	1,270	(1.9)	1.2	37.8	5.8	1.2	3.1	94.2	1,502
Avg.			(9.2)	(28.8)	(11.9)	(8.4)	(31.7)	(56.5)	
FINANCIAL									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	9,125	5.0	5.0	24.0	69.0	1.7	5.0	4.7	10,032
ARTO	2,940	4.9	4.9	2,821.8	113.9	1.8	9.0	0.7	3,316
BRIS	1,645	2.2	2.2	15.1	78.6	-	4.9	13.5	1,925
BBRI	5,700	3.1	3.1	15.8	90.0	2.7	6.6	53.7	6,056
BMRI	5,650	2.3	2.3	11.4	82.8	1.9	4.5	59.6	6,386
BBNI	8,675	1.2	1.2	8.2	86.7	2.8	4.1	55.0	11,287
BBTN	1,300	0.6	0.6	5.2	92.7	3.4	3.8	165.9	1,750
SRTG	1,565	0.5	0.5	-	-	-	-	2.6	2,982
Avg.			2.5	414.5	87.7	2.4	5.4	44.4	

Source: Bloomberg LP

Jakarta Composite Index (SEAG)

	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	-1.16	.06	-5.55	1.62	-4.08	.43	3.52					
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
31-Jul-23	14:00	KRAS	RUPST	Graha CIMB Niaga, Lt. 2
	14:00	AWAN	RUPST	Chubb Square
	14:00	DEAL	RUPST	Hotel Santika Kelapa Gading
1-Aug-23	14:00	ICON	RUPST	Hotel Ra Premiere Simatupang
	14:00	HOTL	RUPSLB	The Belleza Shopping Arcade
2-Aug-23	10:00	WIF1	RUPSLB	Kantor Fatmawati Mas Blok III
3-Aug-23	10:00	TEBE	RUPSLB	The Tribraata Dharmawangsa
	14:00	ITIC	RUPSLB	Hotel Century Park
4-Aug-23	14:00	SRSB	RUPSLB	Albergo Tower
	09:30	AKSI	RUPSLB	Hotel Harris Suite FX Sudirman

DIVIDEND

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Amount (IDR)/Share	Dividend Yield
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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