

**JAKARTA COMPOSITE INDEX**

**6,898.08**  
 0.64%

 Highest 6,924.05  
 Lowest 6,839.74  
 Net Foreign 1D 433.01  
 YTD % 0.69

Indices	Country	Last	Chg%	YTD%
<b>America</b>				
Dow Jones	USA	35,238	(0.13)	6.31
S&P 500	USA	4,499	(0.31)	17.19
Nasdaq	USA	13,991	0.13	33.68
EIDO	USA	23.28	1.35	3.97
<b>EMEA</b>				
FTSE 100	UK	7,518	(0.58)	0.89
CAC 40	France	7,242	(0.97)	11.86
DAX	Germany	15,853	(1.04)	13.86
<b>Asia Pacific</b>				
KOSPI	Korea	2,605	(0.42)	16.50
Shanghai	China	3,280	0.58	6.19
TWSE	Taiwan	16,894	(1.85)	19.49
KLSE	Malaysia	1,442	(0.19)	(3.59)
ST - Times	Singapore	3,304	(0.63)	1.62
Sensex	India	65,241	(0.82)	7.23
Hangseng	Hongkong	19,421	(0.49)	(1.82)
Nikkei	Japan	32,159	(1.68)	23.24

Sectors	Last	Chg%	3M%
Basic Material	1,105	1.60	(3.02)
Consumer Cyclical	912	0.16	11.59
Energy	1,913	0.64	(3.72)
Financials	1,430	0.97	3.99
Healthcare	1,517	0.91	0.95
Industrials	1,203	0.09	2.66
Infrastructure	847	(0.08)	3.05
Cons. Non-Cyclical	748	0.81	1.71
Prop. & Real Estate	756	0.84	7.42
Technology	4,657	1.03	(5.44)
Trans. & Logistics	1,871	(0.05)	3.71

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	81.37	79.49	(2.31)	0.83
Gold (USD tr.oz)	1,944	1,934	(0.51)	6.23
Nickel (USD/mt ton)	22,358	21,560	(3.57)	(28.25)
Tin (USD/mt ton)	27,724	27,418	(1.10)	10.52
Copper (USD/mt ton)	8,631	8,510	(1.41)	1.64
Coal (USD/ton)	138	138.5	0.36	(64.49)
CPO (Oct) (MYR/ton)	3,774	3,816	1.11	(9.97)

Currency	Last	Chg%	YTD%
USD-IDR	15,185	(0.07)	2.52
AUD-IDR	9,899	0.96	6.86
EUR-IDR	16,587	0.48	0.16
SGD-IDR	11,300	0.41	2.73
JPY-IDR	106	0.28	11.13
GBP-IDR	19,248	0.81	(2.51)

Source: Bloomberg LP

**Market Prediction**

Yesterday, JCI closed up +0.64% to the level of 6,898.07. Foreign market players recorded a net buy of IDR 433.31 billion (all market) and a net sell of IDR 422.03 billion (RG market). Top 5 foreign net buy stocks BMRI (104.5B), BBCA (76.8B), BBNI (75.9B), NCKL (34.2B), & ASII (33.1B). Meanwhile, the top 5 foreign net sellers were TLKM (51.3B), BBRI (31.8B), UNVR (20.9B), ANTM (20.1B), & MDKA (17.0B).

Wall Street's main indexes closed lower (DJI -0.19%, GSPC -0.25%, IXIC -0.10%). EIDO closed up +0.64%. As investors have seen the latest wave of earnings ahead of July jobs report, due tomorrow.

Today's JCI is expected to have a chance to test the nearest resistance.

JCI closed lower with a bullish candle. Stochastic golden cross indicator, MACD histogram is moving down (sloping line) and volume is decreasing. If it moves bearish again, JCI is expected to weaken again to the support range of 6,874 – 6,886. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,904 – 6,929.

**Commodities:**

- Oil prices gained about 2% on Thursday as Saudi Arabia and Russia took steps to keep supplies tight into September and possibly beyond.

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	5.25	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)	6.30	0.69	(9.22)
Inflasi MoM	0.21		
7Days RR	5.75		
GDP Growth YoY (%)	5.03		
Foreign Reserve (Bn)	138		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.3	0.7	(9.2)
15 Year	6.5	0.3	(5.7)
20 Year	6.5	0.4	(8.5)
30 Year	6.7	0.1	(8.0)

Source: Bloomberg LP

**Macro Economic News**

- The Bank of England raised its policy interest rate by 25 basis points to 5.25% during its August 2023 meeting, marking a 14th consecutive increase, and bringing borrowing costs to fresh 2008-highs, as the central bank continues to battle high inflation.
- The ISM Services PMI fell to 52.7 in July of 2023 from a four-month high of 53.9 in June, compared to forecasts of 53. The reading pointed to a slowdown in services growth due to smaller increases for business activity/production (57.1 vs 59.2),

**Economic Calendar**

Date	Event	Act	Prev	Frcst.
02-Aug-23	South Korea, Inflation Rate YoY JUL	2.30%	2.70%	2.40%
03-Aug-23	China, Caixin Services PMI JUL	54.1	53.9	52
	GB BoE Interest Rate Decision	5.25%	5%	5.25%
	US ISM Services PMI JUL	52.7	53.9	52
04-Aug-23	US Unemployment Rate JUL		3.60%	
	US Non Farm Payrolls JUL		209K	190K

### Corporate news

- **During the first semester of 2023, PT Bank Permata Tbk (BNLI)** recorded a net profit of IDR 1.406 trillion, a 1.6 percent decrease compared to the first semester of 2022 which reached IDR 1.429 trillion.
- **PT Cashlez Worldwide Indonesia Tbk (CASH)** managed to record a revenue increase of 140% in the first semester of 2023 compared to revenue in the first semester of 2022.

**Forecast – Fundamental Analysis**

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>BASIC INDUSTRY</b>									
ANTM	2,010	1.3	1.9	12.0	9.5	12.1	16.9	13.3	2,609
BRPT	795	5.3	3.1	209.8	8.5	0.2	1.4	106.7	-
ESSA	630	(31.1)	1.8	8.6	3.0	9.2	22.0	51.4	578
INCO	6,775	(4.6)	1.8	20.3	10.0	8.1	9.2	0.2	7,702
INKP	9,400	7.7	0.6	4.2	2.4	8.5	15.3	54.6	-
INTP	11,100	12.1	1.9	17.0	10.6	9.3	11.8	5.0	12,206
MDKA	3,440	(16.5)	5.4	381.4	27.2	(0.3)	(0.9)	69.7	4,226
SMGR	7,225	9.9	1.2	18.8	5.8	3.1	6.1	30.4	8,636
TINS	915	(21.8)	1.0	13.9	5.3	3.6	7.0	42.6	-
TPIA	2,070	(19.5)	4.3	-	304.5	(1.7)	(3.0)	52.4	1,650
<b>Avg.</b>			<b>2.3</b>	<b>76.2</b>	<b>38.7</b>	<b>5.2</b>	<b>8.6</b>	<b>42.6</b>	
<b>CONSUMER CYCLICAL</b>									
ACES	690	39.1	2.1	16.3	8.5	9.5	13.1	11.9	777
SCMA	145	(29.6)	1.3	30.7	13.0	2.8	4.1	3.5	249
<b>Avg.</b>			<b>1.7</b>	<b>23.5</b>	<b>10.7</b>	<b>6.2</b>	<b>8.6</b>	<b>7.7</b>	
<b>ENERGY</b>									
ADRO	2,360	(38.7)	0.7	1.9	1.0	29.2	46.2	24.2	3,236
AKRA	1,330	(5.0)	2.4	10.6	7.1	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	2,740	(25.7)	1.1	2.7	2.1	26.8	41.1	4.7	3,068
ITMG	27,175	(30.4)	1.2	1.7	1.1	49.2	80.5	2.6	27,303
MEDC	1,070	5.4	1.1	3.5	1.1	7.6	37.5	191.0	1,388
INDY	1,970	(27.8)	0.6	1.9	0.7	9.7	31.3	81.9	2,432
HRUM	1,640	1.2	1.7	4.7	2.9	25.1	40.1	0.2	2,237
<b>Avg.</b>			<b>1.2</b>	<b>4.3</b>	<b>2.3</b>	<b>20.1</b>	<b>38.9</b>	<b>49.0</b>	
<b>INFRASTRUCTURE</b>									
TLKM	3,720	(0.8)	3.0	18.2	5.1	7.1	16.6	42.2	4,754
TBIG	1,900	(17.4)	4.0	28.6	8.5	3.5	12.9	271.2	2,220
TOWR	970	(11.8)	3.2	14.6	5.4	5.1	23.7	311.6	1,323
EXCL	2,270	6.1	1.2	23.5	1.7	1.4	5.0	170.6	2,810
<b>Avg.</b>			<b>2.8</b>	<b>21.2</b>	<b>5.2</b>	<b>4.3</b>	<b>14.5</b>	<b>198.9</b>	

Source: Bloomberg LP

**Forecast – Fundamental Analysis**

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>INDUSTRIAL</b>									
ASII	6,825	19.7	1.5	9.8	4.9	6.9	15.2	29.0	7,674
UNTR	27,150	4.1	1.4	4.5	2.5	16.6	29.2	3.4	30,914
<b>Avg.</b>			<b>1.4</b>	<b>7.2</b>	<b>3.7</b>	<b>11.8</b>	<b>22.2</b>	<b>16.2</b>	
<b>HEALTHCARE</b>									
KLBF	1,885	(9.8)	4.1	25.7	17.4	12.4	16.4	5.3	2,345
SIDO	640	(15.2)	5.9	17.3	12.6	31.0	34.0	0.1	746
<b>Avg.</b>			<b>5.0</b>	<b>21.5</b>	<b>15.0</b>	<b>21.7</b>	<b>25.2</b>	<b>2.7</b>	
<b>TECHNOLOGY</b>									
BUKA	228	(13.0)	0.9	-	-	(23.0)	(23.9)	0.2	166
EMTK	635	(38.3)	1.1	16.9	8.2	5.3	6.8	3.0	-
GOTO	109	19.8	0.9	-	-	(25.7)	(28.6)	2.0	71
<b>Avg.</b>			<b>0.7</b>	<b>16.9</b>	<b>8.2</b>	<b>(23.0)</b>	<b>(23.9)</b>	<b>0.2</b>	
<b>CONS. NON-CYCLICAL</b>									
UNVR	3,770	(19.8)	36.5	30.6	20.0	22.3	110.4	32.1	4,350
CPIN	5,075	(10.2)	3.0	43.9	19.2	4.6	7.1	35.5	5,800
ICBP	11,200	12.0	3.3	15.6	8.3	7.2	22.2	80.0	13,365
INDF	7,050	4.8	1.1	6.9	2.6	4.9	16.7	70.8	8,672
AMRT	2,880	8.7	10.1	37.2	15.2	10.4	30.5	26.6	3,082
JPFA	1,250	(3.5)	1.2	37.2	5.7	1.2	3.1	94.2	1,468
<b>Avg.</b>			<b>(9.2)</b>	<b>(28.6)</b>	<b>(11.8)</b>	<b>(8.4)</b>	<b>(31.7)</b>	<b>(56.5)</b>	
<b>FINANCIAL</b>									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	9,250	5.1	5.1	24.3	69.0	1.7	5.0	4.7	10,022
ARTO	2,670	4.5	4.5	2,562.6	113.9	1.8	9.0	0.7	3,246
BRIS	1,600	2.1	2.1	14.7	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	5,800	2.3	2.3	12.9	82.8	1.9	4.5	59.6	6,424
BBNI	8,950	1.2	1.2	8.4	86.7	2.8	4.1	55.0	11,287
BBTN	1,295	0.6	0.6	5.2	92.7	3.4	3.8	165.9	1,750
SRTG	1,575	0.5	0.5	-	-	-	-	2.6	3,000
<b>Avg.</b>			<b>2.4</b>	<b>377.7</b>	<b>87.7</b>	<b>2.4</b>	<b>5.4</b>	<b>44.4</b>	

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
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 Tribrata 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
8-Aug-23	14:00	BBYB	RUPSLB	Treasury tower, Lt. 60
10-Aug-23	10:00	MDIA	RUPST	The convergence Indonesia, Lt. 28
11-Aug-23	14:00	SOCI	RUPSLB	Hotel Grand Sahid Jaya

**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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