

JAKARTA COMPOSITE INDEX

6,852.84
 (0.66%)

 Highest 6,925.01
 Lowest 6,850.90
 Net Foreign 1D (469.08)
 YTD % 0.03

Market Prediction

Yesterday, JCI closed down 0.66% to level of 6,852.84. Foreign market players recorded a net sell of IDR 469.08 billion (all market) and a net sell of 546.05 billion (RG market). The top 5 foreign net buy stocks are BBNI (51.7B), ASII (32.0B), BMRI (19.1B), BTPS (16.3B), & MIDI (12.1B). Meanwhile, the top 5 foreign net sellers were BBRI (226.6B), BBKA (153.1B), TLKM (113.4B), SMGR (41.7B), & GOTO (37.0B).

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	35,066	(0.43)	5.79
S&P 500	USA	4,478	(0.53)	16.63
Nasdaq	USA	13,909	(0.36)	32.89
EIDO	USA	23.07	(0.60)	3.04
EMEA				
FTSE 100	UK	7,564	0.47	1.51
CAC 40	France	7,315	0.75	13.00
DAX	Germany	15,952	0.37	14.57
Asia Pacific				
KOSPI	Korea	2,603	(0.10)	16.38
Shanghai	China	3,288	0.23	6.44
TWSE	Taiwan	16,844	(0.30)	19.14
KLSE	Malaysia	1,445	0.23	(3.36)
ST - Times	Singapore	3,292	(0.35)	1.26
Sensex	India	65,721	0.74	8.02
Hangseng	Hongkong	19,539	0.61	(1.22)
Nikkei	Japan	32,193	0.10	23.37

Wall Street's main indexes closed lower (DJI -0.43%, GSPC -0.53%, IXIC -0.36%). EIDO closed down -0.60%. As investors have seen the company's latest results where Apple's quarterly financial report fell and new jobs report.

Today's JCI is expected to move sideways with a chance to strengthen. Today, there is the release of data on foreign exchange reserves and GDP growth for the second quarter.

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 6,811 – 6,846. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,811 – 6,846.

Sectors	Last	Chg%	3M%
Basic Material	1,101	(0.39)	(1.25)
Consumer Cyclical	914	0.30	11.99
Energy	1,921	0.46	(1.69)
Financials	1,421	(0.64)	3.10
Healthcare	1,502	(1.00)	1.12
Industrials	1,208	0.40	5.49
Infrastructure	847	(0.04)	3.55
Cons. Non-Cyclical	747	(0.12)	1.81
Prop. & Real Estate	764	0.98	8.54
Technology	4,568	(1.91)	(6.27)
Trans. & Logistics	1,880	0.48	3.89

Commodities:

- Oil prices rose more than a dollar a barrel on Friday to record a sixth consecutive week of gains, after top producers Saudi Arabia and Russia extended supply cuts through September, adding to undersupply concerns.

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	81.55	82.82	1.56	3.46
Gold (USD tr.oz)	1,934	1,943	0.46	6.52
Nickel (USD/mt ton)	21,607	21,310	(1.37)	(29.08)
Tin (USD/mt ton)	28,023	27,700	(1.15)	11.66
Copper (USD/mt ton)	8,611	8,573	(0.44)	2.40
Coal (USD/ton)	140	140.0	-	(64.01)
CPO (Oct) (MYR/ton)	3,816	3,755	(1.60)	(9.33)

Currency	Last	Chg%	YTD%
USD-IDR	15,170	0.10	2.62
AUD-IDR	9,977	(0.27)	6.03
EUR-IDR	16,674	(0.45)	(0.37)
SGD-IDR	11,315	(0.15)	2.59
JPY-IDR	107	(0.55)	10.49
GBP-IDR	19,324	(0.29)	(2.90)

Source: Bloomberg LP

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)	6.35	0.73	(8.56)
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	(8.6)
15 Year	6.5	0.7	(5.1)
20 Year	6.5	0.6	(8.0)
30 Year	6.7	0.1	(7.9)

Source: Bloomberg LP

Macro Economic News

- The unemployment rate in the US decreased slightly to 3.5 percent in July 2023 from 3.6 percent in June and below market expectations of 3.6 percent.
- The US economy created 187K jobs in July of 2023, below market expectations of 200K and following a downwardly revised 185K in June.

Economic Calendar

Date	Event	Act	Prev	Frcst.
04-Aug-23	US Unemployment Rate JUL	3.50%	3.60%	
	US Non Farm Payrolls JUL	187K	185K	190K
07-Aug-23	Indonesia, Foreign Exchange Reserves JUL		\$137.5B	\$140B
	Indonesia, GDP Growth Rate QoQ Q2		-0,92%	3.30%
	Indonesia, GDP Growth Rate YoY Q2		5.03%	4.90%
08-Aug-23	China, Balance of Trade JUL		\$70.62B	\$69B
	Indonesia, Consumer Confidence JUL		127.1	127.5
	US Balance of Trade JUN		\$-69B	

Corporate news

- **Krom Bank Indonesia (BBSI)** during the first semester of 2023 recorded a net profit of IDR 58.27 billion. It shot up 38 percent from the same position the previous year of IDR 42.07 billion
- **Bank JTrust Indonesia (BCIC)** in the first half of 2023 posted a profit of IDR 90.61 billion. Skyrocketed 476 percent from the same episode the previous year worth IDR 15.71 billion.
- **Bank Artha Graha (INPC)** in the first half of 2023 recorded a profit of IDR 87.57 billion. Increased 119 percent from the same edition the previous year of IDR 39.84 billion.
- **Bank IBK Indonesia (AGRS)** in the first half of 2023 recorded a net profit of IDR 101.13 billion. Increased 149 percent from the same edition the previous year worth IDR 40.57 billion.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	2,020	1.8	1.9	12.1	9.5	12.1	16.9	13.3	2,639
BRPT	780	3.3	3.0	205.8	8.3	0.2	1.4	106.7	-
ESSA	600	(34.4)	1.7	8.2	2.8	9.2	22.0	51.4	578
INCO	6,775	(4.6)	1.8	20.3	10.0	8.1	9.2	0.2	7,698
INKP	9,275	6.3	0.6	4.1	2.3	8.5	15.3	54.6	-
INTP	11,100	12.1	1.9	17.0	10.6	9.3	11.8	5.0	12,349
MDKA	3,430	(16.7)	5.4	381.4	27.1	(0.3)	(0.9)	69.7	4,226
SMGR	7,075	7.6	1.1	18.4	5.7	3.1	6.1	30.4	8,636
TINS	920	(21.4)	1.0	14.0	5.3	3.6	7.0	42.6	-
TPIA	2,080	(19.1)	4.3	-	305.9	(1.7)	(3.0)	52.4	1,650
Avg.			2.3	75.7	38.8	5.2	8.6	42.6	
CONSUMER CYCLICAL									
ACES	680	37.1	2.1	16.1	8.3	9.5	13.1	11.9	805
SCMA	141	(31.6)	1.2	29.8	12.6	2.8	4.1	3.5	236
Avg.			1.6	22.9	10.5	6.2	8.6	7.7	
ENERGY									
ADRO	2,400	(37.7)	0.8	1.9	1.0	29.2	46.2	24.2	3,208
AKRA	1,315	(6.1)	2.4	10.5	7.0	9.3	23.6	22.9	1,817
PGAS	1,390	(21.0)	0.8	7.3	2.1	4.0	10.9	64.1	1,701
PTBA	2,780	(24.7)	1.1	2.8	2.1	26.8	41.1	4.7	3,024
ITMG	27,225	(30.2)	1.2	1.7	1.2	49.2	80.5	2.6	27,303
MEDC	1,055	3.9	1.0	3.4	1.1	7.6	37.5	191.0	1,388
INDY	1,980	(27.5)	0.6	1.9	0.7	9.7	31.3	81.9	2,365
HRUM	1,605	(0.9)	1.6	4.6	2.8	25.1	40.1	0.2	2,244
Avg.			1.2	4.3	2.3	20.1	38.9	49.0	
INFRASTRUCTURE									
TLKM	3,690	(1.6)	3.0	18.1	5.1	7.1	16.6	42.2	4,758
TBIG	1,950	(15.2)	4.1	29.3	8.7	3.5	12.9	271.2	2,222
TOWR	965	(12.3)	3.2	14.5	5.3	5.1	23.7	311.6	1,327
EXCL	2,270	6.1	1.2	23.5	1.7	1.4	5.0	170.6	2,810
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	6,800	19.3	1.5	9.8	4.9	6.9	15.2	29.0	7,690
UNTR	27,325	4.8	1.4	4.6	2.6	16.6	29.2	3.4	31,220
Avg.			1.4	7.2	3.7	11.8	22.2	16.2	
HEALTHCARE									
KLBF	1,875	(10.3)	4.3	26.5	17.6	12.4	16.7	5.3	2,344
SIDO	640	(15.2)	5.9	17.3	12.6	31.0	34.0	0.1	737
Avg.			5.1	21.9	15.1	21.7	25.4	2.7	
TECHNOLOGY									
BUKA	222	(15.3)	0.9	-	-	(23.0)	(23.9)	0.2	160
EMTK	615	(40.3)	1.1	16.3	8.0	5.3	6.8	3.0	-
GOTO	108	18.7	0.9	-	-	(25.7)	(28.6)	2.0	71
Avg.			0.7	16.3	8.0	(23.0)	(23.9)	0.2	
CONS. NON-CYCLICAL									
UNVR	3,740	(20.4)	36.3	30.4	19.8	22.3	110.4	32.1	4,271
CPIN	5,025	(11.1)	3.0	43.5	19.0	4.6	7.1	35.5	5,800
ICBP	11,250	12.5	3.3	15.7	8.3	7.2	22.2	80.0	13,426
INDF	7,050	4.8	1.1	6.9	2.6	4.9	16.7	70.8	8,678
AMRT	2,820	6.4	9.9	36.4	14.9	10.4	30.5	26.6	3,082
JPFA	1,245	(3.9)	1.2	37.1	5.7	1.2	3.1	94.2	1,452
Avg.			(9.1)	(28.3)	(11.7)	(8.4)	(31.7)	(56.5)	
FINANCIAL									
BBCA	9,150	5.0	5.0	24.0	69.0	1.7	5.0	4.7	10,078
ARTO	2,650	4.4	4.4	1,336.9	113.9	1.8	9.0	0.7	3,246
BRIS	1,610	2.1	2.1	14.8	78.6	-	4.9	13.5	1,925
BBRI	5,575	3.0	3.0	15.5	90.0	2.7	6.6	53.7	6,056
BMRI	5,775	2.3	2.3	12.8	82.8	1.9	4.5	59.6	6,437
BBNI	9,000	1.2	1.2	8.5	86.7	2.8	4.1	55.0	11,287
BBTN	1,290	0.6	0.6	5.1	92.7	3.4	3.8	165.9	1,750
SRTG	1,560	0.5	0.5	-	-	-	-	2.6	3,000
Avg.			2.4	202.5	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
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
14-Aug-23	14:00	VICI	RUPSLB	Puri Indah Financial Tower, Lt. 10
	09:00	ASII	RUPSLB	Menara Astra
15-Aug-23	10:30	MPMX	RUPSLB	Easy.ksei
	14:00	GTSI	RUPSLB	Mangkuhulur City Office Tower
	09:00	GOOD	RUPSLB	Hotel Arosa Jakarta

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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