

JAKARTA COMPOSITE INDEX

6,886.37
 0.49%

Highest	6,904.36
Lowest	6,861.77
Net Foreign 1D	808.11
YTD %	0.52

Market Prediction

Yesterday, JCI closed up +0.49% to the level of 6,886.37. Foreign market players recorded a net buy of IDR 808.11 billion (all market) and a net buy of IDR 700.42 billion (RG market). The top 5 foreign net buy stocks are BMRI (258.8B), BBRI (236.8B), ASII (121.0B), BBCA (84.5B), & ACES (35.6B). Meanwhile, the top 5 foreign net sellers were TLKM (84.8B), GOTO (57.1B), AKRA (24.7B), UNTR (15.3B), & ADRO (13.2B).

Wall Street's main indexes closed higher (DJI +1.16%, GSPC +0.90%, IXIC +0.61%). EIDO closed up +0.13%. Because investors continue to see the results of the company's new financial statements.

Today's JCI is expected to have the opportunity to strengthen to the nearest resistance.

JCI closed lower with a bullish candle. The stochastic indicator is moving up, MACD histogram is moving down (sloping line) and volume is falling. If it moves bearish again, JCI is expected to weaken again to the support range of 6,835 – 6,865. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,925 – 6,955.

Commodities:

- Crude oil prices fell 1% on Monday (7/8), after six straight weekly increases. Investors were bracing for weaker demand from China and the United States, the world's two largest economies.
- Gold prices weakened on Monday (7/8). After Federal Reserve Governor Michelle Bowman indicated that additional interest rate hikes will likely be needed to control inflation.

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	35,473	1.16	7.02
S&P 500	USA	4,518	0.90	17.68
Nasdaq	USA	13,994	0.61	33.71
EIDO	USA	23.10	0.13	3.17
EMEA				
FTSE 100	UK	7,554	(0.13)	1.38
CAC 40	France	7,320	0.06	13.07
DAX	Germany	15,951	(0.01)	14.56
Asia Pacific				
KOSPI	Korea	2,581	(0.85)	15.40
Shanghai	China	3,269	(0.59)	5.81
TWSE	Taiwan	16,996	0.90	20.22
KLSE	Malaysia	1,446	0.04	(3.32)
ST - Times	Singapore	3,310	0.53	1.80
Sensex	India	65,978	0.39	8.44
Hangseng	Hongkong	19,538	(0.01)	(1.23)
Nikkei	Japan	32,255	0.19	23.61

Sectors	Last	Chg%	3M%
Basic Material	1,106	0.48	(0.78)
Consumer Cyclical	917	0.30	12.33
Energy	1,924	0.12	(1.57)
Financials	1,432	0.80	3.93
Healthcare	1,492	(0.71)	0.40
Industrials	1,215	0.53	6.04
Infrastructure	844	(0.38)	3.16
Cons. Non-Cyclical	746	(0.18)	1.63
Prop. & Real Estate	763	(0.07)	8.46
Technology	4,597	0.64	(5.67)
Trans. & Logistics	1,887	0.35	4.26

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	82.82	81.94	(1.06)	2.55
Gold (USD tr.oz)	1,943	1,937	(0.33)	6.08
Nickel (USD/mt ton)	21,310	21,102	(0.98)	(29.77)
Tin (USD/mt ton)	27,700	27,756	0.20	11.88
Copper (USD/mt ton)	8,573	8,485	(1.03)	1.35
Coal (USD/ton)	140	143.0	2.14	(63.24)
CPO (Oct) (MYR/ton)	3,782	3,700	(2.17)	(11.05)

Currency	Last	Chg%	YTD%
USD-IDR	15,185	(0.10)	2.52
AUD-IDR	9,967	0.02	6.13
EUR-IDR	16,700	(0.18)	(0.52)
SGD-IDR	11,323	(0.01)	2.52
JPY-IDR	106	0.57	11.35
GBP-IDR	19,400	(0.37)	(3.27)

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	(0.11)	(8.47)
Inflasi MoM	0.21		
7Days RR	5.75		
GDP Growth YoY (%)	5.17		
Foreign Reserve (Bn)	138		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.4	(0.1)	(8.5)
15 Year	6.5	-	(4.8)
20 Year	6.6	0.0	(7.4)
30 Year	6.7	0.1	(7.8)

Source: Bloomberg LP

Macro Economic News

- Foreign exchange reserves in Indonesia climbed to USD 137.7 billion in July 2023 from June's six-month low of USD 137.5 billion, supported by tax and service revenue.
- Indonesia's economy expanded 3.86% qoq in Q2 of 2023, above market consensus of 3.72%, reversing from a marginally revised 0.91% fall in Q1 while pointing to the steepest quarterly growth since Q3 2020.
- Indonesia's economy advanced by 5.17% yoy in Q2 of 2023, faster than market forecasts of a 4.93% gain, and after a marginally revised 5.04% growth in Q1.

Economic Calendar

Date	Event	Act	Prev	Frcst.
07-Aug-23	Indonesia, Foreign Exchange Reserves JUL	\$137.7B	\$137.5B	\$140B
	Indonesia, GDP Growth Rate QoQ Q2	3.86%	-0.91%	3.30%
	Indonesia, GDP Growth Rate YoY Q2	5.17%	5.04%	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	
9-Aug-23	South Korea, Unemployment Rate JUL		2.60%	
	China, Inflation Rate YoY JUL		0.00%	-0.30%
	China, PPI YoY JUL		-5.40%	-5.00%

Corporate news

- **PT LCK Global Kedaton Tbk (LCKM)** earned IDR 13.56 billion in revenue in June 30, 2023, decreased from revenue of IDR 14.29 billion in the same period the previous year.
- **PT Media Nusantara Citra Tbk (MNCN)**, experienced a contraction throughout the first semester of 2023. Referring to the financial report as of 30 June 2023, MNCN's advertising revenue reached IDR 3.88 trillion. That value has sunk 18.43% on an annual basis or Year on Year (YoY) from IDR 4.76 trillion.
- **PT Trimegah Karya Pratama Tbk (UVCR)** pocketed net sales of IDR 464.46 billion as of June 2023. UVCR sales decreased by 29.38% compared to the June 2022 period of IDR 657.76 billion.

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	2,639
BRPT	790	4.6	3.0	208.3	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	6,675	(6.0)	1.8	20.0	9.8	8.1	9.2	0.2	7,696
INKP	9,625	10.3	0.6	4.3	2.4	8.5	15.3	54.6	-
INTP	10,825	9.3	1.9	16.5	10.4	9.3	11.8	5.0	12,349
MDKA	3,370	(18.2)	5.3	381.4	26.6	(0.3)	(0.9)	69.7	4,226
SMGR	6,950	5.7	1.1	18.1	5.6	3.1	6.1	30.4	8,611
TINS	925	(20.9)	1.0	14.1	5.3	3.6	7.0	42.6	-
TPIA	2,060	(19.8)	4.2	-	302.8	(1.7)	(3.0)	52.4	1,650
Avg.			2.3	75.9	38.4	5.2	8.6	42.6	
CONSUMER CYCLICAL									
ACES	730	47.2	2.2	17.2	9.0	9.5	13.1	11.9	805
SCMA	144	(30.1)	1.3	30.4	12.9	2.8	4.1	3.5	236
Avg.			1.7	23.8	10.9	6.2	8.6	7.7	
ENERGY									
ADRO	2,380	(38.2)	0.7	1.9	1.0	29.2	46.2	24.2	3,208
AKRA	1,300	(7.1)	2.3	10.4	7.0	9.3	23.6	22.9	1,817
PGAS	1,395	(20.7)	0.8	7.3	2.1	4.0	10.9	64.1	1,701
PTBA	2,770	(24.9)	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	1,070	5.4	1.1	3.5	1.1	7.6	37.5	191.0	1,388
INDY	1,955	(28.4)	0.6	1.9	0.7	9.7	31.3	81.9	2,365
HRUM	1,630	0.6	1.6	4.7	2.9	25.1	40.1	0.2	2,244
Avg.			1.2	4.3	2.3	20.1	38.9	49.0	
INFRASTRUCTURE									
TLKM	3,680	(1.9)	2.9	18.0	5.1	7.1	16.6	42.2	4,750
TBIG	1,950	(15.2)	4.1	29.3	8.7	3.5	12.9	271.2	2,222
TOWR	970	(11.8)	3.2	14.6	5.4	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	2,813
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	7,690
UNTR	27,425	5.2	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	224	(14.5)	0.9	-	-	(23.0)	(23.9)	0.2	160
EMTK	625	(39.3)	1.1	16.6	8.1	5.3	6.8	3.0	-
GOTO	109	19.8	0.9	-	-	(25.7)	(28.6)	2.0	71
Avg.			0.7	16.6	8.1	(23.0)	(23.9)	0.2	
CONS. NON-CYCLICAL									
UNVR	3,720	(20.9)	36.1	30.2	19.7	22.3	110.4	32.1	4,277
CPIN	5,100	(9.7)	3.0	44.1	19.3	4.6	7.1	35.5	5,800
ICBP	11,125	11.3	3.3	15.5	8.2	7.2	22.2	80.0	13,491
INDF	7,075	5.2	1.1	6.9	2.7	4.9	16.7	70.8	8,678
AMRT	2,780	4.9	9.8	35.9	14.7	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	9,275	5.1	5.1	24.4	69.0	1.7	5.0	4.7	10,078
ARTO	2,600	4.3	4.3	1,311.7	113.9	1.8	9.0	0.7	3,246
BRIS	1,665	2.2	2.2	15.3	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	5,875	2.4	2.4	13.1	82.8	1.9	4.5	59.6	6,450
BBNI	9,000	1.2	1.2	8.5	86.7	2.8	4.1	55.0	11,287
BBTN	1,310	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	3,000
Avg.			2.4	199.1	87.7	2.4	5.4	44.4	

Source: Bloomberg LP

Jakarta Composite Index (SEAG)

Calendar Year	Trailing 12M	01-Jan	31-Dec	Monthly	Line	Heat Map						
	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	-.16	.06	-.55	1.62	-4.08	.43	4.05	-.65				
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	Ammount (IDR)/Share	Dividend Yield
AKRA	Cash Dividen	3-Aug-23	4-Aug-23	7-Aug-23	16-Aug-23	50	3.8%
SMSM	Cash Dividen	7-Aug-23	8-Aug-23	9-Aug-23	30-Aug-23	25	1.2%
SMDR	Cash Dividen	8-Aug-23	9-Aug-23	10-Aug-23	30-Aug-23	4	1.1%
EAST	Cash Dividen	11-Aug-23	14-Aug-23	15-Aug-23	30-Aug-23	1.8	1.3%

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