JAKARTA COMPOSITE INDEX

6,879.98
(0.19%)

Highest	6,906.65
Lowest	6,865.11
Net Foreign 1D	(278.80)
YTD %	0.43

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	35,281	0.30	6.44
S&P 500	USA	4,464	(0.11)	16.27
Nasdaq	USA	13,645	(0.68)	30.37
EIDO	USA	22.92	(0.78)	2.37
EMEA				
FTSE 100	UK	7,524	(1.24)	0.97
CAC 40	France	7,340	(1.26)	13.38
DAX	Germany	15,832	(1.03)	13.71
Asia Pacific				
KOSPI	Korea	2,591	(0.40)	15.87
Shanghai	China	3,189	(2.01)	3.24
TWSE	Taiwan	16,601	(0.20)	17.43
KLSE	Malaysia	1,457	(0.12)	(2.56)
ST - Times	Singapore	3,294	(0.86)	1.32
Sensex	India	65,323	(0.56)	7.37
Hangseng	Hongkong	19,075	(0.90)	(3.57)
Nikkei	Japan	32,474	0.84	24.45

Sectors	Last	Chg%	3M%
Basic Material	1,111	1.07	1.95
Consumer Cyclicals	920	0.70	8.81
Energy	1,934	(0.35)	0.06
Financials	1,424	(0.30)	3.46
Healthcare	1,479	(0.78)	0.87
Industrials	1,203	(0.17)	3.01
Infrastructure	860	0.31	4.07
Cons. Non-Cyclical	751	0.16	2.57
Prop. & Real Estate	757	0.24	3.58
Technology	4,447	(0.83)	(10.94)
Trans. & Logistics	1,864	(0.53)	0.12

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	82.82	83.19	0.45	3.30
Gold (USD tr.oz)	1,912	1,914	0.07	4.82
Nickel (USD/mt ton)	20,441	20,241	(0.98)	(32.64)
Tin (USD/mt ton)	26,885	26,457	(1.59)	6.65
Copper (USD/mt ton)	8,386	8,295	(1.09)	(0.93)
Coal (USD/ton)	150	149.5	-	(61.57)
CPO (Oct) (MYR/ton)	3,745	3,740	(0.13)	(10.64)

Currency	Last	Chg%	YTD%
USD-IDR	15,215	(0.20)	2.32
AUD-IDR	9,858	0.69	7.30
EUR-IDR	16,695	0.27	(0.49)
SGD-IDR	11,268	0.13	3.02
JPY-IDR	105	0.06	12.31
GBP-IDR	19,356	(0.10)	(3.06)

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed down -0.19% to level of 6,879.98. Foreign market players recorded net sell of IDR 278.80 billion (all market). The top 5 foreign net buy stocks are BBCA (116.4B), INDF (20.9B), BBNI (14.8B), BUKA (14.7B), & EXCL (14.7B). Meanwhile, the top 5 foreign net sellers were BBRI (141.6B), BMRI (85.9B), ASII (63.3B), INCO (27.1B), & AKRA (21.3B).

Wall Street's main indexes closed mixed (DJI +0.30%, GSPC -0.11%, IXIC -0.56%). EIDO closed down -0.78%. As investors have seen the new inflation data and assess the future path of the Federal Reserves.

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

JCI closed lower with a bullish candle. The stochastic indicator is moving sloping, MACD histogram is moving down (sloping line) and volume is increasing. If it moves bearish again, JCI is expected to weaken again to the support range of 6,814 – 6,851. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,904 – 6,955.

Commodities:

- Oil prices edged higher on Friday after the International Energy Agency forecast record global demand and tightening supplies, propelling prices to the seventh straight week of gains, the longest such streak since 2022.

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	-0.30	6.30

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.33	(0.05)	(8.78)
Inflasi MoM	0.21		
7Days RR	5.75		
GDP Growth YoY (%)	5.17		
Foreign Reserve (Bn)	138		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.3	(0.0)	(8.8)
15 Year	6.5	0.0	(5.2)
20 Year	6.6	(0.0)	(7.5)
30 Year	6.7	0.0	(7.8)

Source: Bloomberg LP

Macro Economic News

- The British economy expanded 0.2% on quarter in Q2 2023, following a 0.1% growth in Q1 and beating forecasts of a flat reading, preliminary estimates showed.
- The British economy expanded 0.5% month-over-month in June 2023, beating market forecasts of a 0.2% rise, and rebounding from a 0.1% fall in May when an extra holiday for the King's Coronation weighed on the GDP.
- Producer prices in the US rose 0.3% month-over-month in July 2023, the biggest increase since January, and above market forecasts of 0.2%. It follows a downwardly revised flat reading in June.
- The University of Michigan consumer sentiment for the US edged lower to 71.2 in August of 2023 from 71.6 in July which was the highest reading since October 2021, but beat forecasts of 71, according to preliminary estimates.

Economic Calendar

Date	Event	Act	Prev	Frcst.
11-Aug-23	GB GDP MoM JUN	0.50%	-0.20%	0.10%
	GB GDP Growth Rate QoQ Prel Q2	0.20%	0.10%	
	GB GDP Growth Rate YoY Prel Q2	0.40%	0.20%	0.10%
	US PPI MoM JUL	0.30%	0.10%	0.20%
	US Michigan Consumer Sentiment Prel AUG	71.2	71.6	71.3
14-Aug-23	US Consumer Inflation Expectations JUL		3.80%	
15-Aug-23	Japan, GDP Growth QoQ Prel Q2		0.70%	1.00%
	Japan, GDP Growth Annualized Prel Q2		2.70%	3.2%5
	China, Industrial Production YoY JUL		4.40%	4.70%
	Indonesia, Balance of Trade JUL		$3.46B	
	Indonesia, Exports YoY JUL		-21.18%	
	Indonesia, Imports YoY JUL		-18.35%	
	GB Unemployment Rate JUN		4.00%	
	US Retail Sales MoM JUL		0.20%	

Corporate news

- **Hoffmen Cleanindo (KING)** as of June 30 2023 earned a net profit of IDR 786.52 million. Turning around increased 2,276 percent from the same period the previous year a loss of IDR 33.09 million.
- **PT Indo Tambangraya Megah Tbk (ITMG)** experienced a decline in performance throughout the first half of 2023. ITMG's profit fell 33.39% on an annual basis to US$ 306.94 million until June 2023.
- **PT Ace Hardware Indonesia Tbk (ACES)** recorded net sales that increased 10% on an annual basis from IDR 3.30 trillion to IDR 3.63 trillion in June 2023. These results raised ACES's net profit to IDR 302.42 billion, a jump of 24% compared to profits as of June 2022 of IDR 242.39 billion.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	1,990	0.3	1.9	11.9	9.4	12.1	16.9	13.3	2,639
BRPT	855	13.2	3.3	224.6	9.1	0.2	1.4	106.7	-
ESSA	635	(30.6)	1.8	8.6	3.0	9.2	22.0	51.4	565
INCO	6,325	(10.9)	1.7	18.9	9.3	8.1	9.2	0.2	7,674
INKP	9,700	11.2	0.6	4.3	2.4	8.5	15.3	54.6	22,975
INTP	11,025	11.4	1.9	16.8	10.6	9.3	11.8	5.0	12,315
MDKA	3,280	(20.4)	5.1	381.4	25.8	(0.3)	(0.9)	69.7	4,213
SMGR	6,725	2.3	1.1	17.5	5.4	3.1	6.1	30.4	8,467
TINS	905	(22.6)	1.0	13.7	5.2	3.6	7.0	42.6	-
TPIA	2,150	(16.3)	4.4	-	314.8	(1.7)	(3.0)	52.4	1,650
Avg.			**2.3**	**77.5**	**39.5**	**5.2**	**8.6**	**42.6**	
CONSUMER CYCLICAL									
ACES	700	41.1	2.1	16.5	8.6	9.5	13.1	11.9	805
SCMA	156	(24.3)	1.4	33.0	13.9	2.8	4.1	3.5	230
Avg.			**1.7**	**24.8**	**11.3**	**6.2**	**8.6**	**7.7**	
ENERGY									
ADRO	2,350	(39.0)	0.7	1.9	1.0	29.2	46.2	24.2	3,076
AKRA	1,260	(10.0)	2.3	10.0	6.7	9.3	23.6	22.9	1,761
PGAS	1,405	(20.2)	0.8	7.3	2.1	4.0	10.9	64.1	1,684
PTBA	2,770	(24.9)	1.1	2.8	2.1	26.8	41.1	4.7	2,969
ITMG	27,600	(29.3)	1.1	2.0	1.3	49.8	63.7	2.6	27,303
MEDC	1,055	3.9	1.0	3.4	1.0	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	2,432
HRUM	1,610	(0.6)	1.6	4.6	2.8	25.1	40.1	0.2	2,228
Avg.			**1.2**	**4.2**	**2.2**	**20.2**	**36.8**	**49.0**	
INFRASTRUCTURE									
TLKM	3,810	1.6	3.0	18.7	5.3	7.1	16.6	42.2	4,736
TBIG	1,980	(13.9)	4.2	29.8	8.8	3.5	12.9	271.2	2,222
TOWR	985	(10.5)	3.3	14.8	5.4	5.1	23.7	311.6	1,360
EXCL	2,280	6.5	1.2	23.6	1.7	1.4	5.0	170.6	2,818
Avg.			**2.9**	**21.7**	**5.3**	**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	6,750	18.4	1.5	9.7	4.8	6.9	15.2	29.0	7,688
UNTR	27,100	3.9	1.4	4.5	2.5	16.6	29.2	3.4	31,188
Avg.			**1.4**	**7.1**	**3.7**	**11.8**	**22.2**	**16.2**	
HEALTHCARE									
KLBF	1,845	(11.7)	4.2	26.1	17.3	12.4	16.7	5.3	2,279
SIDO	640	(15.2)	5.9	17.3	12.6	31.0	34.0	0.1	705
Avg.			**5.1**	**21.7**	**15.0**	**21.7**	**25.4**	**2.7**	
TECHNOLOGY									
BUKA	228	(13.0)	0.9	-	-	(23.0)	(23.9)	0.2	160
EMTK	630	(38.8)	1.1	16.7	8.2	5.3	6.8	3.0	408
GOTO	91	-	0.8	-	-	(25.7)	(28.6)	2.0	67
Avg.			**0.7**	**16.7**	**8.2**	**(23.0)**	**(23.9)**	**0.2**	
CONS. NON-CYCLICAL									
UNVR	3,700	(21.3)	35.9	30.0	19.6	22.3	110.4	32.1	4,277
CPIN	5,250	(7.1)	3.1	45.4	19.9	4.6	7.1	35.5	5,839
ICBP	11,475	14.8	3.4	16.0	8.5	7.2	22.2	80.0	13,437
INDF	7,050	4.8	1.1	6.9	2.6	4.9	16.7	70.8	8,659
AMRT	2,830	6.8	10.0	36.6	15.0	10.4	30.5	26.6	3,134
JPFA	1,370	5.8	1.3	40.8	6.3	1.2	3.1	94.2	1,418
Avg.			**(9.1)**	**(29.3)**	**(12.0)**	**(8.4)**	**(31.7)**	**(56.5)**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIAL									
BBCA	9,400	5.2	5.2	24.7	69.0	1.7	5.0	4.7	10,038
ARTO	2,600	4.3	4.3	1,311.7	113.9	1.8	9.0	0.7	3,253
BRIS	1,645	2.2	2.2	15.1	78.6	-	4.9	13.5	1,925
BBRI	5,650	3.0	3.0	15.7	90.0	2.7	6.6	53.7	6,078
BMRI	5,925	2.4	2.4	13.2	82.8	1.9	4.5	59.6	6,473
BBNI	9,100	1.2	1.2	8.6	86.7	2.8	4.1	55.0	11,284
BBTN	1,295	0.6	0.6	5.2	92.7	3.4	3.8	165.9	1,750
SRTG	1,580	0.5	0.5	-	-	-	-	2.6	3,000
Avg.			**2.4**	**199.1**	**87.7**	**2.4**	**5.4**	**44.4**	

Source: Bloomberg LP

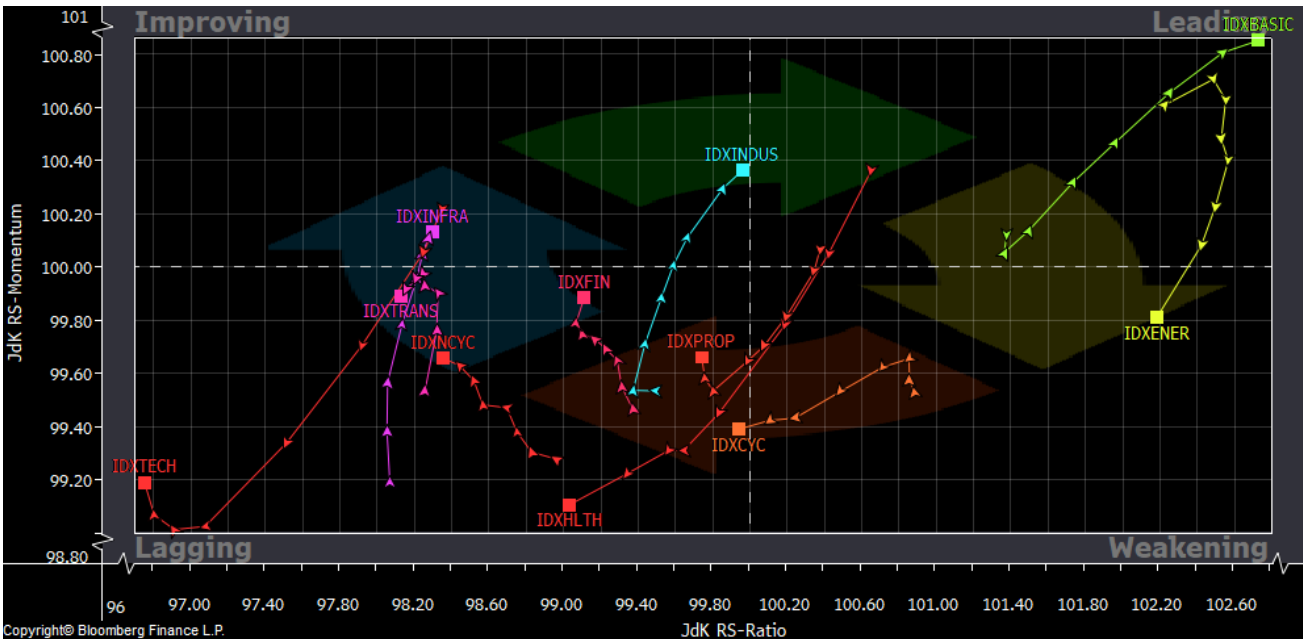
Jakarta Composite Index (SEAG)

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
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
	10:00	FUTR	RUPST	Jl. Intan RSPP No. C-5
16-Aug-23	10:30	URBN	RUPST	Hotel Ambhara, Jakarta Selatan
	10:00	DOOH	RUPST	Hotel Park 5
18-Aug-23	10:00	DPUM	RUPST	Secara elektronik
21-Aug-23	14:00	SAPX	RUPSLB	Hotel Park Cawang

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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