

JAKARTA COMPOSITE INDEX

6,900.54
 (0.21%)

 Highest 6,909.60
 Lowest 6,855.89
 Net Foreign 1D (1,343.01)
 YTD % 0.73

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	34,475	(0.84)	4.01
S&P 500	USA	4,370	(0.77)	13.83
Nasdaq	USA	13,317	(1.17)	27.23
EIDO	USA	22.74	(0.09)	1.56
EMEA				
FTSE 100	UK	7,310	(0.63)	(1.90)
CAC 40	France	7,192	(0.94)	11.09
DAX	Germany	15,677	(0.71)	12.59
Asia Pacific				
KOSPI	Korea	2,520	(0.23)	12.67
Shanghai	China	3,164	0.43	2.41
TWSE	Taiwan	16,517	0.42	16.83
KLSE	Malaysia	1,448	(1.06)	(3.18)
ST - Times	Singapore	3,197	(0.52)	(1.68)
Sensex	India	65,151	(0.59)	7.08
Hangseng	Hongkong	18,327	(0.01)	(7.35)
Nikkei	Japan	31,626	(0.44)	21.20

Sectors	Last	Chg%	3M%
Basic Material	1,129	(0.50)	6.99
Consumer Cyclical	916	(0.67)	8.57
Energy	1,993	(0.40)	5.84
Financials	1,423	(0.06)	4.45
Healthcare	1,481	0.31	(1.10)
Industrials	1,200	(0.26)	2.62
Infrastructure	878	0.48	8.02
Cons. Non-Cyclical	757	0.24	1.97
Prop. & Real Estate	763	(0.05)	5.68
Technology	4,455	(1.25)	(8.19)
Trans. & Logistics	1,858	(0.01)	1.51

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	79.38	80.39	1.27	0.06
Gold (USD tr.oz)	1,892	1,889	(0.13)	3.80
Nickel (USD/mt ton)	19,804	20,277	2.39	(32.52)
Tin (USD/mt ton)	25,066	25,305	0.95	2.00
Copper (USD/mt ton)	8,167	8,236	0.84	(1.63)
Coal (USD/ton)	155	155.0	-	(60.15)
CPO (Oct) (MYR/ton)	3,815	3,894	2.07	(6.76)

Currency	Last	Chg%	YTD%
USD-IDR	15,283	0.37	1.86
AUD-IDR	9,774	1.22	8.23
EUR-IDR	16,659	0.27	(0.27)
SGD-IDR	11,257	0.03	3.11
JPY-IDR	104	0.55	13.06
GBP-IDR	19,476	0.11	(3.65)

Source: Bloomberg LP

Market Prediction

Previously, JCI closed down -0.21% to level of 6,900.54. Foreign market players recorded a net sell of IDR 1.34 trillion (all market) and a net sell of IDR 774.15 billion (RG market). The top 5 foreign net buy stocks are ISAT (28.5B), ICBP (22.6B), ADRO (21.0B), AMRT (20.8B), & MAPA (11.2B). Meanwhile, the top 5 foreign net sellers were BBRI (269.3B), TLKM (136.6B), BMRI (109.9B), INCO (77.2B), & GOTO (42.8B).

Wall Street's main indexes closed lower (DJI -0.84%, GSPC -0.77%, IXIC -1.17%). EIDO closed down -0.09%. Minutes from the Fed's July meeting showed most policymakers were prioritizing the battle against inflation, while other members called for caution against over-tightening.

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

JCI closed lower with a bearish candle. The stochastic indicator is moving bullish, 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 6,835 – 6,874. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,925 – 6,966.

Commodities:

- Oil prices rose on Thursday after falling for three straight sessions, as the dollar weakened and China's central bank sought to bolster the property market and wider economy.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	5.50	3.20	2.60
Euro Area	4.25	5.30	0.60
United Kingdom	5.25	6.80	0.40
Japan	0.10	3.30	2.00
China	4.35	-0.30	6.30

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.42	(0.19)	(7.44)
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	(0.2)	(7.4)
15 Year	6.6	0.5	(3.7)
20 Year	6.7	0.6	(6.1)
30 Year	6.7	-	(7.8)

Source: Bloomberg LP

Macro Economic News

- Consumer price inflation in the United Kingdom dropped to 6.8% in July 2023 from 7.9% in June, pointing to the lowest level since February 2022 and matching market consensus, mainly due to a slump in fuel prices.
- Building permits in the United States edged 0.1% higher to a seasonally adjusted annual rate of 1.442 million in July of 2023, missing market estimates of 1.463 million permits.

Economic Calendar

Date	Event	Act	Prev	Frcst.
16-Aug-23	GB Inflation Rate YoY JUL	6.80%	7.90%	6.90%
	US Building Permits Prel JUL	1.442M	1.441M	1.457M
17-Aug-23	Japan, Balance of Trade JUL	¥-78.7B	¥43B	¥26B
	US Initial Jobless Claims AUG/12		248K	
18-Aug-23	Japan, Inflation Rate YoY JUL		3.30%	3.40%
	GB Retail Sales MoM JUL		0.70%	-0.30%
	EA Inflation Rate YoY Final JUL		5.50%	5.30%

Corporate news

- **PT Indointernet Tbk (EDGE)** as of the first semester of 2023 recorded revenue growth of 20% to IDR 459.29 billion from the first semester of 2022 which was only IDR 382.60 billion.
- **Island Concepts Indonesia (ICON)** in the first semester of 2023 earned a net profit of IDR 280.06 million. Increased 275 percent from the same period the previous year's record of IDR 159.37 million.
- **Panca Budi Idaman (PBID)** in the first semester of 2023 recorded a net profit of IDR 167.37 billion. Declined 22 percent from the same period the previous year of IDR 215.02 billion.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	1,960	(1.3)	1.9	11.7	9.2	12.1	16.9	13.3	2,635
BRPT	915	21.2	3.5	239.6	9.7	0.2	1.4	106.7	-
ESSA	640	(30.1)	1.8	8.7	3.0	9.2	22.0	51.4	513
INCO	6,150	(13.4)	1.6	18.3	9.0	8.1	9.2	0.2	7,674
INKP	9,750	11.7	0.6	4.3	2.4	8.5	15.3	54.6	22,975
INTP	11,250	13.6	2.0	17.2	10.8	9.3	11.8	5.0	12,315
MDKA	3,180	(22.8)	5.0	381.4	24.9	(0.3)	(0.9)	69.7	4,213
SMGR	6,925	5.3	1.1	18.0	5.5	3.1	6.1	30.4	8,467
TINS	920	(21.4)	1.0	14.0	5.3	3.6	7.0	42.6	-
TPIA	2,170	(15.6)	4.4	-	316.8	(1.7)	(3.0)	52.4	1,650
Avg.			2.3	79.2	39.7	5.2	8.6	42.6	
CONSUMER CYCLICAL									
ACES	715	44.2	2.2	16.9	8.8	9.5	13.1	11.9	811
SCMA	150	(27.2)	1.3	31.7	13.4	2.8	4.1	3.5	236
Avg.			1.7	24.3	11.1	6.2	8.6	7.7	
ENERGY									
ADRO	2,520	(34.5)	0.8	2.0	1.1	29.2	46.2	24.2	3,064
AKRA	1,310	(6.4)	2.4	10.4	7.0	9.3	23.6	22.9	1,761
PGAS	1,485	(15.6)	0.9	7.7	2.2	4.0	10.9	64.1	1,649
PTBA	2,770	(24.9)	1.1	2.8	2.1	26.8	41.1	4.7	2,952
ITMG	28,200	(27.7)	1.2	2.0	1.4	49.8	63.7	2.6	27,261
MEDC	1,080	6.4	1.1	3.5	1.1	7.6	37.5	191.0	1,396
INDY	2,040	(25.3)	0.6	1.9	0.8	9.7	31.3	81.9	2,442
HRUM	1,585	(2.2)	1.6	4.5	2.8	25.1	40.1	0.2	2,303
Avg.			1.2	4.4	2.3	20.2	36.8	49.0	
INFRASTRUCTURE									
TLKM	3,830	2.1	3.1	18.8	5.3	7.1	16.6	42.2	4,730
TBIG	2,090	(9.1)	4.4	31.4	9.3	3.5	12.9	271.2	2,240
TOWR	1,000	(9.1)	3.3	15.1	5.5	5.1	23.7	311.6	1,360
EXCL	2,350	9.8	1.2	24.3	1.8	1.4	5.0	170.6	2,838
Avg.			3.0	22.4	5.5	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	7,710
UNTR	27,500	5.5	1.4	4.6	2.6	16.6	29.2	3.4	31,188
Avg.			1.4	7.1	3.7	11.8	22.2	16.2	
HEALTHCARE									
KLBF	1,870	(10.5)	4.3	26.5	17.6	12.4	16.7	5.3	2,236
SIDO	640	(15.2)	5.9	17.3	12.6	31.0	34.0	0.1	703
Avg.			5.1	21.9	15.1	21.7	25.4	2.7	
TECHNOLOGY									
BUKA	232	(11.5)	0.9	-	-	(23.0)	(23.9)	0.2	162
EMTK	615	(40.3)	1.1	16.3	8.0	5.3	6.8	3.0	408
GOTO	93	2.2	0.8	-	-	(22.7)	(25.0)	2.0	66
Avg.			0.7	16.3	8.0	(23.0)	(23.9)	0.2	
CONS. NON-CYCLICAL									
UNVR	3,730	(20.6)	36.2	30.3	19.7	22.3	110.4	32.1	4,265
CPIN	5,275	(6.6)	3.1	45.6	20.0	4.6	7.1	35.5	5,839
ICBP	11,675	16.8	3.4	16.2	8.7	7.2	22.2	80.0	13,525
INDF	7,100	5.6	1.1	6.9	2.7	4.9	16.7	70.8	9,033
AMRT	2,940	10.9	10.4	38.0	15.5	10.4	30.5	26.6	3,174
JPFA	1,370	5.8	1.3	40.8	6.3	1.2	3.1	94.2	1,416
Avg.			(9.2)	(29.6)	(12.1)	(8.4)	(31.7)	(56.5)	
FINANCIAL									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	9,300	5.1	5.1	24.4	69.0	1.7	5.0	4.7	10,060
ARTO	2,640	4.4	4.4	1,331.9	113.9	1.8	9.0	0.7	3,253
BRIS	1,705	2.2	2.2	15.7	78.6	-	4.9	13.5	1,925
BBRI	5,525	3.0	3.0	15.3	90.0	2.7	6.6	53.7	6,075
BMRI	5,800	2.3	2.3	12.9	82.8	1.9	4.5	59.6	6,490
BBNI	9,100	1.2	1.2	8.6	86.7	2.8	4.1	55.0	11,263
BBTN	1,300	0.6	0.6	5.2	92.7	3.4	3.8	165.9	1,750
SRTG	1,630	0.5	0.5	-	-	-	-	2.6	3,000
Avg.			2.4	202.0	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
18-Aug-23	10:00	DPUM	RUPST	Secara elektronik
21-Aug-23	14:00	SAPX	RUPSLB	Hotel Park Cawang
	15:00	LUCY	RUPSLB	Lucy in the Sky -SCBD
	09:00	HMSP	RUPSLB	One Pacific Place, Lt. 18
	14:00	BULL	RUPST	Sampoerna Strategic Square
22-Aug-23	15:00	TSPC	RUPSLB	Tempo Scan Tower, Lt. 16
	13:30	ROCK	RUPST	Hedung Noble House, Lt. 36
	10:00	GDYR	RUPSLB	Hotel Santika Bogor
23-Aug-23	10:00	TELE	RUPSLB	Lawu Tower, Lt. 17
	14:00	SKBM	RUPSLB	Jl, Raya Darmo No. 23 – 25, Surabaya

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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