

Weekly Report

ED: 28 August- 1 September 2023

**JCI still tends to be volatile amid
China's PMI data which is still
contracting**



Market Data

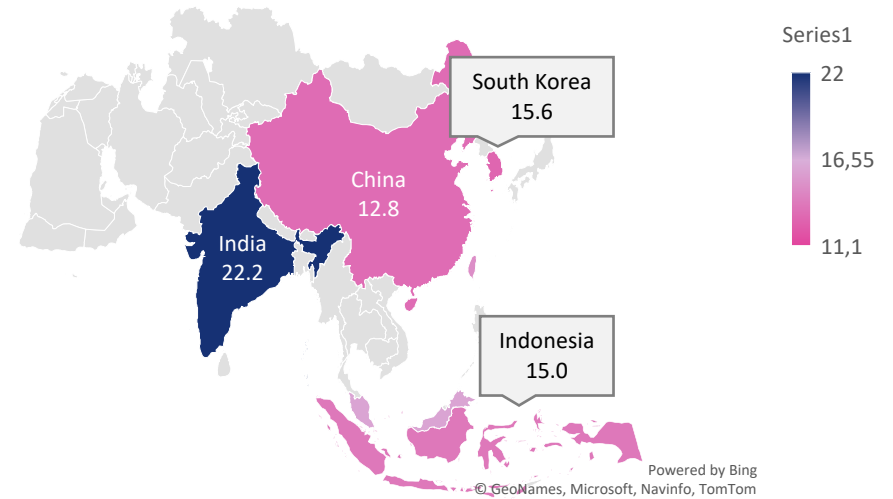
For a week, JCI closed up +0.52% to a level of 6,895.44. Foreign market players recorded a net sell of IDR 2.20 trillion (all market) and a net buy of IDR 483.40 billion (RG market). The strengthening of JCI was driven by China Loan Prime 1Y which fell by 3.45% (vs 3.55 Prev.), then Indonesia Property Prices which experienced an increase and BI interest rate which remained at 5.75%. Top 5 foreign net buy stocks BMRI (210.2B), BBRI (96.7B), BRMS (71.1B), TLKM (52.1B), & FILM (35.3B). Meanwhile, the top 5 foreign net sellers were UNTR (253.0B), GOTO (192.4B), BBKA (134.9B), INCO (121.7B), & ASII (49.6B).

This week, the movement of US market will be influenced by GDP Growth Rate QoQ 2nd Est data which is expected to grow to 2.4% (Prev. 2%), Core PCE Price Index MoM data which is estimated to be stable at 0.2%, Personal Income MoM (Cons. 0.3%) , personal spending (Cons. 0.2%), and JOLTs Job Opening data are expected to decline. On the other hand, China has also released data on industrial profits which grew negatively to -15.5%, on the other hand, manufacturing PMI data is also expected to be contracting at the level of 49.5.

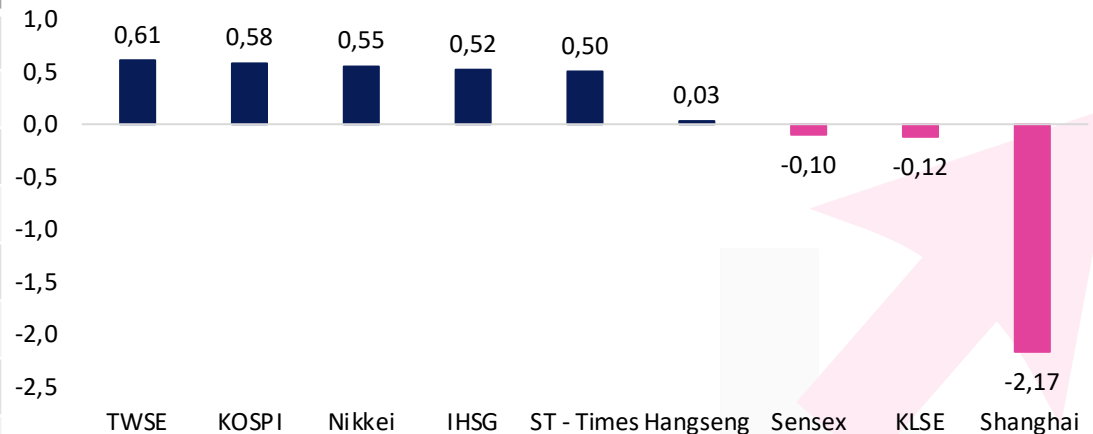
Meanwhile from Indonesia, JCI will be influenced by M2 Money Supply data, and inflation data which is expected to increase to 3.37% YoY (Prev. 3.08% YoY), and core inflation is expected to decrease to 2.3% YoY (Prev. 2.43% YoY). On the other hand, palm oil prices are rising again. We suggest paying attention to agriculture stocks for short-medium term trading.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	15.6	0.9	12.64
IHSG	Indonesia	15.0	2.0	0.65
Shanghai	China	12.8	1.3	(0.82)
TWSE	Taiwan	17.0	2.1	16.58
KLSE	Malaysia	16.1	1.4	(3.42)
ST - Times	Singapore	10.7	1.1	(1.89)
Sensex	India	22.2	2.8	6.65
Hangseng	Hongkong	9.8	1.0	(9.23)
Nikkei	Japan	16.8	1.8	21.19

Asia Pacific Reference Stock Price Index (PER)



The Growth of the Reference Stock Price Index by 1 Week%

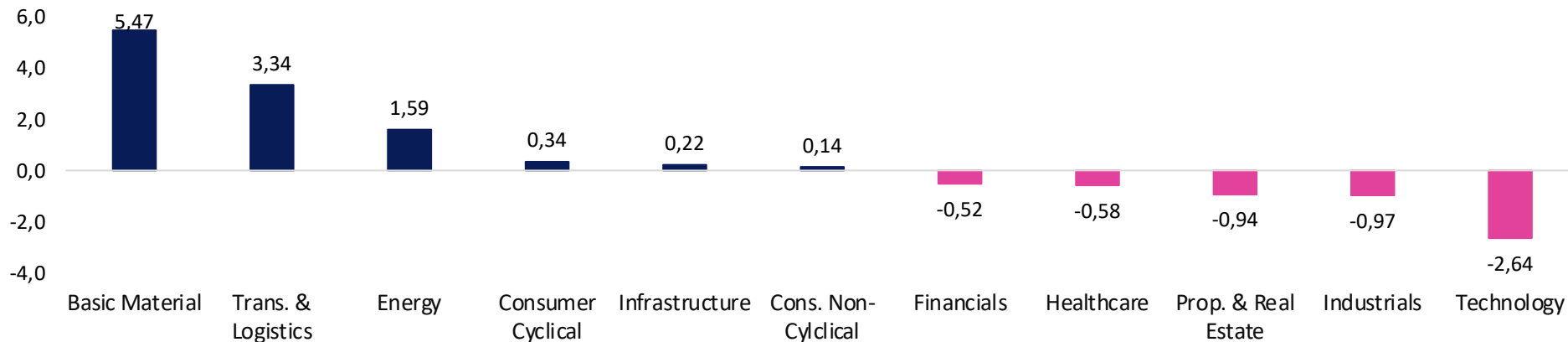


Market Data

Terdaftar dan diawasi oleh:



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
BRPT	895	14.74	18.54	84.26
PGAS	1,495	6.79	(15.06)	36.24
ADRO	2,540	5.39	(34.03)	81.24

Top Loser	Last	Chg%	%YTD	MC (T)
INCO	6,075	(4.71)	(14.44)	60.36
HRUM	1,560	(4.59)	(3.70)	21.09
INKP	9,375	(4.34)	7.45	51.29

Sectors	% 5D	3M%
Basic Material	5.47	16.81
Consumer Cyclical	0.34	4.97
Energy	1.59	16.16
Financials	(0.52)	2.56
Healthcare	(0.58)	(1.10)
Industrials	(0.97)	0.73
Infrastructure	0.22	6.88
Cons. Non-Cylcical	0.14	1.40
Prop. & Real Estate	(0.94)	2.58
Technology	(2.64)	(5.77)
Trans. & Logistics	3.34	3.41



Ticker: JCI Index

Terdaftar dan diawasi oleh:



Jakarta Stock Exchange Composite Index, Indonesia, Jakarta:JKSE, D

EMA (20, close, 0)
EMA (10, close, 0)
EMA (5, close, 0)



Ticker : INDF

Indofood Sukses Makmur Tbk PT, Indonesia, Jakarta:INDF, D

EMA (13, close, 0)
EMA (34, close, 0)



(INDF) The price closed higher and there is a chance for a break from the consolidation area. The stochastic golden cross and MACD histogram indicators are moving positive (MACD line is golden cross) and volume is starting to increase. If the price goes down first, use the buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at 7,375, then at 7,450. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 6,900 – 6,950. **(Trading Buy)**

Entry Buy : 6,950 – 7,125
Target Price : 7,375 – 7,450
Support : 6,900 – 6,950
Cutloss : 6,875

Ticker : JSMR

Jasa Marga Tbk, Indonesia, Jakarta:JSMR, D

EMA (13, close, 0)
EMA (34, close, 0)



(JSMR) The price closed higher and has touched the resistance trendline. The bullish stochastic indicator and MACD histogram are moving positive (MACD line is golden cross) and the volume trend is increasing. If the price goes down first, use the buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at 3,770, next at 3,850. We suggest to be careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 3,490 – 3,560. **(Trading Buy)**

- Entry Buy : 3,560 – 3,650
- Target Price : 3,770 – 3,850
- Support : 3,490 – 3,560
- Cutloss : 3,480



Ticker : PANR

Panorama Sentrawisata Tbk, Indonesia, Jakarta: PANR, D

EMA (13, close, 0)
EMA (34, close, 0)



(PANR) The price closed higher and broke up to the closest resistance. The bullish stochastic and MACD histogram indicators are moving positive (MACD line is bullish) and volume has increased significantly. If the price goes down first, use the buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at the level 860, then at 900. We recommend being careful if it becomes a bearish candle and breaks down to the nearest support level in the range of 780 – 800. **(Trading Buy)**

Entry Buy : 800 – 830
Target Price : 860 – 900
Support : 780 – 800
Cutloss : 775

Review Stock Recommendation last Week

DSNG : The price managed to touch the first target at 625, the highest was at 630 (+5%) and closed at 605 (+0.83%). The price still has a chance to strengthen again if it stays above the support. Confirmation the buy signal if it moves bullish again or breaks up to 615. Be careful if the price breakdown below support level.

EXCL : The price closed at 2,380 (-1.65%) and is still in the buy range. The price still has a chance to strengthen again if it stays above the support. Confirmation the buy signal if it moves bullish again or breaks up to 2,340. Be careful if the price breakdown below support level.

HILL : The price managed to touch the first target at 2,960, the highest was at 3,010 (+7.5%) and closed at 2,870 (+2.5%). The last candle was bearish and formed a swing high and is expected to weaken to the nearest support. Be careful if the price breakdown below support level.

ECONOMIC CALENDAR

Terdaftar dan
diawasi oleh:



Date	Event	Previous	Forecast
28-Aug-23	US Dallas Fed Manufacturing Index AUG	-20	-16
	Indonesia, M2 Money Supply YoY JUL	6.10%	
29-Aug-23	Japan, Unemployment Rate JUL	2.50%	
	US JOLTs Job Openings JUL	9.582M	9.57M
30-Aug-23	Japan, Consumer Confidence AUG	37.1	37.2
	US Goods Trade Balance Adv JUL	\$-87.84B	
	US GDP Price Index QoQ 2nd Est Q2	4.10%	2.20%
31-Aug-23	Japan, Industrial Production MoM Prel JUL	2.40%	0.50%
	China, NBS Manufacturing PMI AUG	49.3	49.5
	EA Inflation Rate YoY Flash AUG	5.30%	4.90%
	US Core PCE Price Index MoM JUL	0.20%	
	US Personal Income MoM JUL	0.30%	
	US Personal Spending MoM JUL	0.50%	0.40%
	01-Sep-23	South Korea, S&P Global Manufacturing PMI AUG	49.4
Indonesia, S&P Global Manufacturing PMI AUG		53.3	53
China, Caixin Manufacturing PMI AUG		49.2	49.3
Indonesia, Inflation Rate YoY AUG		3.08%	3%
Indonesia, Tourist Arrivals YoY JUL		119.64%	
Indonesia, Inflation Rate MoM AUG		0.21%	
Indonesia, Core Inflation Rate YoY AUG		2.43%	2.40%
US Non Farm Payrolls AUG		187K	180K
US Unemployment Rate AUG		3.50%	
US ISM Manufacturing PMI AUG		46.4	47

Source: Bloomberg LP

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