

# Weekly Report

ED: 2 – 6 October 2023

**Index Fails to Uptrend During Less  
Good External & Domestic Data  
Expectations**



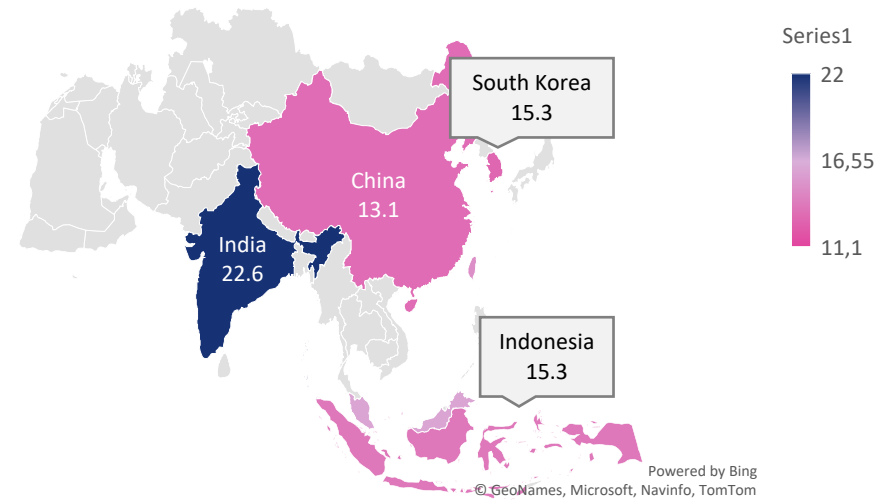
# Market Data

For a week, JCI closed down -0.74% to 6,939.89. Foreign market players recorded net sell of IDR 1.76 trillion (all markets) and net sell of IDR 712.20 billion (RG market). The weakening of JCI was driven by a slowdown in M2 Money Supply growth of 5.9% (vs. prev. 6.4%). The stocks in the top 5 foreign net buys were BBNI (686.8B), BMRI (115.4B), INTP (50.6B), INCO (48.4B), & NSSS (45.7B). Meanwhile, the top 5 foreign net sellers are BBRI (787.1B), BBCA (626.0B), GOTO (313.7B), MDKA (73.9B), BTPS (34.6B).

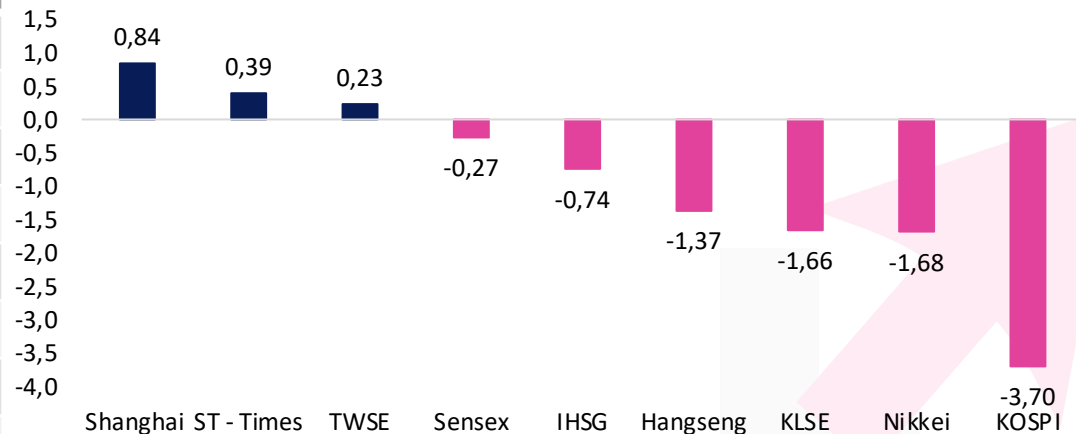
This week, US market movements will be influenced by manufacturing data from US as well as speeches from several Fed officials and employment data such as JOLTS jobs, unemployment rate and non-farm payroll. Meanwhile, Caixin Manufacturing PMI data has been released from China, which fell to 50.6 (vs. Prev. 51). On the other hand, China will also release foreign exchange reserves.

Meanwhile from Indonesia, JCI will be influenced by inflation which is expected to decline to 2.2% YoY (vs. Prev. 3.2% YoY), and foreign exchange reserves which are expected to fall to USD 136.0B. Meanwhile, Indonesian manufacturing data was recorded as falling to 52.3 (vs. Prev. 53.9). We estimate that JCI movement will still tend to fluctuate, we recommend paying attention to existing sentiment, and the oil sector is still interesting to watch.

## Asia Pacific Reference Stock Price Index (PER)



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



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	15.3	0.9	10.22
IHSG	Indonesia	15.3	2.0	1.30
Shanghai	China	13.1	1.4	0.69
TWSE	Taiwan	17.0	2.0	15.67
KLSE	Malaysia	16.1	1.3	(4.77)
ST - Times	Singapore	10.8	1.1	(1.04)
Sensex	India	22.6	2.9	8.20
Hangseng	Hongkong	9.9	1.0	(9.97)
Nikkei	Japan	17.0	1.8	22.09

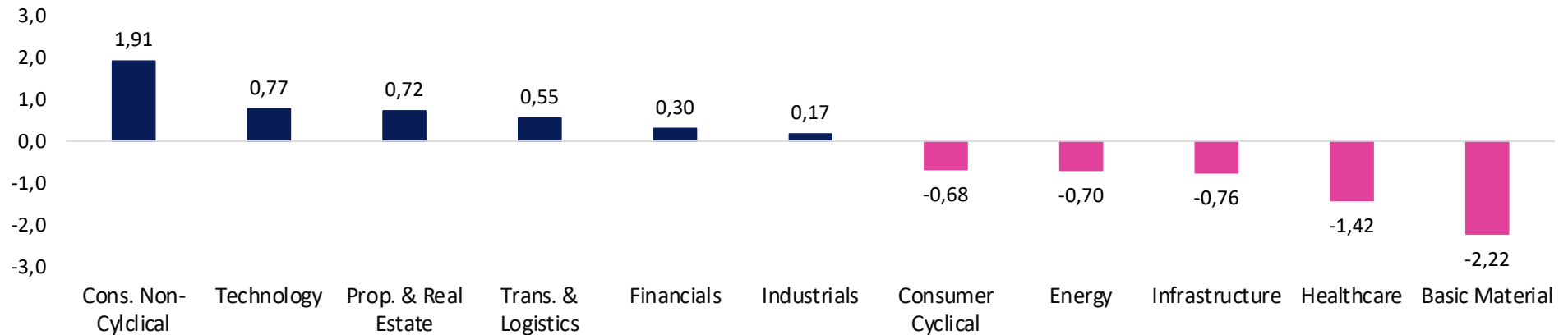


# Market Data

Terdaftar dan diawasi oleh:



## Sectoral Index (1W%)



## LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
CPIN	5,425	9.60	(3.98)	88.96
JPFA	1,285	8.90	(0.77)	15.07
BBNI	10,325	7.55	11.92	192.55

Top Loser	Last	Chg%	%YTD	MC (T)
BRPT	1,300	(12.16)	72.19	122.38
MDKA	2,880	(10.28)	(30.10)	69.44
ARTO	2,020	(9.01)	(45.70)	27.99

Sectors	% 5D	3M%
Basic Material	(2.22)	31.21
Consumer Cyclical	(0.68)	(1.08)
Energy	(0.70)	22.65
Financials	0.30	(1.19)
Healthcare	(1.42)	(3.49)
Industrials	0.17	2.07
Infrastructure	(0.76)	6.90
Cons. Non-Cyclical	1.91	2.46
Prop. & Real Estate	0.72	(0.80)
Technology	0.77	(9.31)
Trans. & Logistics	0.55	(2.54)



# 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)



JCI closed lower and moved sideways with a tendency to weaken after failing to break. The stochastic indicator is bearish, MACD histogram is moving negative (Golden cross line) and volume is increasing. If it moves bearish, JCI is expected to move back to the support range of 6,859 – 6,869. If JCI is able to move bullish, there is a chance for JCI to continue to resistance at the range of 6,978 – 6,999.

**Support Flow 6,859 – 6,869, Resistance Flow 6,978 – 6,999**

Ticker : AUTO

Astra Otoparts Tbk, Indonesia, Jakarta:AUTO, D

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



**(AUTO)** Price closed stronger with a bullish candle. The bullish stochastic indicator and MACD histogram are moving in a positive direction (MACD line is bullish) and volume is increasing. If the price falls first, use a buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 3,310, next at 3,310. We recommend being careful if there is a bearish candle and breakdown below the nearest support level in the range of 3,040 – 3,080. **(Trading Buy)**

Entry Buy : 3,080 – 3,180  
Target Price : 3,310 – 3,360  
Support : 3,040 – 3,080  
Cutloss : 3,030

Ticker : DSNG

Dharma Satya Nusantara Tbk, Indonesia, Jakarta:DSNG, D

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



**(DSNG)** Price closed higher and formed a swing low. The stochastic indicator is bullish and the MACD histogram is moving positively (MACD line is bullish) and volume is increasing. If the price falls first, use a buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 640, then at 650. We recommend being careful if it becomes a bearish candle and breakdown below the nearest support level in the range of 580 – 590. **(Trading Buy)**

- Entry Buy : 590 – 610
- Target Price : 640 – 650
- Support : 580 – 590
- Cutloss : 575

Ticker : MAPI

Mitra Adiperkasa Tbk, Indonesia, Jakarta:MAPI, D

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



**(MAPI)** Price closed stronger and had false breakdown. The golden cross opportunity stochastic indicator and MACD histogram is moving positively (MACD line is bullish) and the volume trend is increasing. If the price falls first, use a buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 1,900, next at 1,935. We recommend being careful if there is a bearish candle and breakdown below the nearest support level in the range of 1,745 –

**1,775. (Trading Buy)**

- Entry Buy : 1,775 – 1,820
- Target Price : 1,900 – 1,935
- Support : 1,745 – 1,775
- Cutloss : 1,740

### Review Stock Recommendation last Week

**ADHI** : Price closed at 476 (-5.74%) and is still in the support range. There is still a chance for the price to reach resistance if it stays above the support. Be careful if the price breaks down below support level.

**EXCL** : Price closes at 2,380 (-2.06%) and is still in the buy range. There is still a chance for the price to reach resistance if it stays above the support. Be careful if the price breaks down below support level.

**INDF** : Price closed at 6,625 (-2.21%) and is still in the buy range. There is still a chance for the price to reach resistance if it stays above the support. Be careful if the price breaks down below support level.

# ECONOMIC CALENDAR

Terdaftar dan diawasi oleh:



Date	Event	Previous	Forecast
<b>02-Oct-23</b>	Japan, Tankan Large Manufacturers Index Q3	5	9
	<b>Indonesia, S&amp;P Global Manufacturing PMI SEP</b>	<b>53.9</b>	<b>53</b>
	<b>Indonesia, Inflation Rate YoY SEP</b>	<b>3.27%</b>	<b>3.30%</b>
	<b>Indonesia, Inflation Rate MoM SEP</b>	<b>-0.02%</b>	<b>0.30%</b>
	<b>Indonesia, Core Inflation Rate YoY SEP</b>	<b>2.18%</b>	<b>2.10%</b>
	<b>Indonesia, Tourist Arrivals YoY AUG</b>	<b>74.07%</b>	<b>50%</b>
	US ISM Manufacturing PMI SEP	47.6	48.1
<b>03-Oct-23</b>	South Korea, Industrial Production MoM AUG	-2%	-0.70%
	US JOLTs Job Openings AUG	8.827M	8.5M
<b>04-Oct-23</b>	South Korea, S&P Global Manufacturing PMI SEP	48.9	49
	EA Retail Sales MoM AUG	-0.20%	0.20%
	US ISM Services PMI SEP	54.5	53.7
<b>05-Oct-23</b>	South Korea, Inflation Rate YoY SEP	3.40%	3.50%
	US Balance of Trade AUG	\$-65B	\$-68B
	US Initial Jobless Claims SEP/30	204K	
<b>06-Oct-23</b>	<b>Indonesia, Foreign Exchange Reserves SEP</b>	<b>\$137.1B</b>	<b>\$136B</b>
	US Unemployment Rate SEP	3.80%	
	US Non Farm Payrolls SEP	187K	150K

Source: Bloomberg LP

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