

JAKARTA COMPOSITE INDEX

6,888.52
 0.20%

 Highest 6,913.01
 Lowest 6,888.52
 Net Foreign 1D (26.88)
 YTD % 0.55

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	33,408	0.87	0.79
S&P 500	USA	4,309	1.18	12.22
Nasdaq	USA	13,431	1.60	28.33
EIDO	USA	21.99	0.37	(1.79)
EMEA				
FTSE 100	UK	7,495	0.58	0.57
CAC 40	France	7,060	0.88	9.06
DAX	Germany	15,230	1.06	9.38
Asia Pacific				
KOSPI	Korea	2,409	0.21	7.71
Shanghai	China	3,110	0.10	0.69
TWSE	Taiwan	16,521	0.41	16.85
KLSE	Malaysia	1,417	0.09	(5.26)
ST - Times	Singapore	3,174	0.61	(2.37)
Sensex	India	65,996	0.55	8.47
Hangseng	Hongkong	17,486	1.58	(11.60)
Nikkei	Japan	30,995	(0.26)	18.78

Sectors	Last	Chg%	3M%
Basic Material	1,264	1.66	23.76
Consumer Cyclical	869	0.88	(4.85)
Energy	2,008	0.71	9.33
Financials	1,395	(0.09)	(1.93)
Healthcare	1,493	1.07	0.85
Industrials	1,145	(0.57)	(4.00)
Infrastructure	906	(0.47)	4.84
Cons. Non-Cyclical	767	(0.41)	1.60
Prop. & Real Estate	722	0.22	(1.97)
Technology	4,352	1.68	(8.85)
Trans. & Logistics	1,803	0.68	(7.48)

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	82.31	82.79	0.58	7.64
Gold (USD tr.oz)	1,820	1,833	0.70	1.52
Nickel (USD/mt ton)	18,490	18,582	0.50	(38.16)
Tin (USD/mt ton)	24,139	24,644	2.09	(0.66)
Copper (USD/mt ton)	7,899	8,046	1.86	(3.89)
Coal (USD/ton)	139	139.0	-	(64.27)
CPO (Oct) (MYR/ton)	3,646	3,566	(2.19)	(14.60)

Currency	Last	Chg%	YTD%
USD-IDR	15,610	0.03	(0.27)
AUD-IDR	9,937	(0.47)	6.45
EUR-IDR	16,481	(0.45)	0.81
SGD-IDR	11,422	(0.34)	1.63
JPY-IDR	105	(0.04)	12.66
GBP-IDR	19,055	(0.63)	(1.52)

Source: Bloomberg LP

Market Prediction

Previous trading, JCI closed higher +0.20% to level 6,888.52. Foreign market players recorded a net sell of IDR 26.88 billion (all markets) and a net buy of IDR 20.86 billion (RG market). The stocks in the top 5 foreign net buys were BBNI (90.6B), TLKM (68.4B), ASII (25.7B), EMTK (25.2B), & AMMN (20.3B). Meanwhile, the top 5 foreign net sellers were BBRI (109.1B), GOTO (67.5B), KLBF (17.0B), PGEO (15.7B), BMRI (14.8B).

Wall Street's main indexes closed higher (DJI +0.87%, GSPC +1.18%, IXIC +1.60%). EIDO closed up +0.37%. Wallstreet's gains were driven by megacap stocks as traders assessed the new jobs report. Data showed that US wages increased the most in eight months in September, signaling a tight labor market but wages growing at a slower pace.

Today's JCI still has a limited chance of strengthening but is expected to decline. Today there will also be a release of Indonesia's consumer confidence data.

JCI closed slightly higher with a bullish candle. The short-term movement has moved downtrend. The stochastic indicator is neutral, the MACD histogram is moving negative (bearish line) and volume is falling. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 6,798 – 6,839. Bullish scenario: If JCI is able to move bullish, JCI has a chance to reach resistance at the range of 6,913 – 6,934.

Commodities:

- Gold prices have stabilised after a nine-day losing streak which saw the precious metal slide on the spot market amid rising bond yields and a robust US dollar

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	5.50	3.70	2.40
Euro Area	4.50	4.30	0.50
United Kingdom	5.25	6.70	0.60
Japan	0.10	3.20	1.60
China	4.35	0.10	6.30

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	7.02	0.14	1.18
Inflasi MoM	0.19		
7Days RR	5.75		
GDP Growth YoY (%)	5.17		
Foreign Reserve (Bn)	135		

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.0	0.1	1.2
15 Year	7.2	0.3	5.7
20 Year	7.2	(0.6)	0.7
30 Year	7.1	(0.2)	(2.3)

Source: Bloomberg LP

Macro Economic News

- Foreign exchange reserves in Indonesia fell to USD 134.9 billion in September 2023 from USD 137.1 billion in the previous month, pointing to the smallest amount since last November.
- US nonfarm payrolls increased by 336K in September 2023, well above an upwardly revised 227K in August, and beating market forecasts of 170K.
- The unemployment rate in the US was at 3.8% in September of 2023, remaining unchanged from the February 2022 high from the previous month and slightly above market expectations of 3.7%.

Economic Calendar

Date	Event	Act	Prev	Frcst.
6-Oct-23	Indonesia, Foreign Exchange Reserves SEP	\$134.9B	\$137.1B	\$136B
	US Unemployment Rate SEP	3.80%	3.80%	
	US Non Farm Payrolls SEP	336K	227K	150K
9-Oct-23	Indonesia, Consumer Confidence SEP		125.2	125
10-Oct-23	Japan, Current Account AUG		¥2771.7B	
	US Whole Inventories MoM AUG		-0.20%	-0.10%

Corporate news

- **Mega Perintis (ZONE)** established a subsidiary labeled Rudal Maju Sejahtera (RMS). RMS was founded collectively with Sumargo Digital Indonesia (SDI). The company holds 60 percent of RMS shares, and 40 percent of SDI.
- **PT Waskita Karya (Persero) Tbk (WSKT)** is trusted to work on the Karangnongko Dam Development Package 2 project worth IDR 488 billion. The construction of the dam will be carried out in two locations, Margomulyo District, Bojonegoro Regency, East Java Province and Kradenan District, Blora Regency, Central Java Province.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	1,715	(13.6)	1.7	9.8	6.8	12.2	18.5	13.3	2,388
BRPT	1,355	79.5	5.1	346.8	14.0	0.2	1.4	106.7	1,195
ESSA	670	(26.8)	1.8	8.9	3.1	9.2	22.0	51.4	520
INCO	5,525	(22.2)	1.4	16.1	7.9	8.1	9.2	0.2	7,435
INKP	10,350	18.6	0.6	5.0	2.7	7.7	13.3	54.6	16,435
INTP	10,025	1.3	1.7	15.3	9.6	9.3	11.8	5.0	12,772
MDKA	2,410	(41.5)	4.1	381.4	25.9	(2.2)	(9.0)	69.7	4,157
SMGR	6,350	(3.4)	1.0	16.5	5.1	3.1	6.1	30.4	8,509
TINS	770	(34.2)	0.9	-	8.7	(0.2)	(0.4)	42.6	550
TPIA	2,740	6.6	5.5	-	390.9	(1.7)	(3.0)	52.4	1,675
Avg.			2.4	100.0	47.5	4.6	7.0	42.6	
CONSUMER CYCLICAL									
ACES	765	54.2	2.3	18.1	9.4	9.5	13.1	11.9	828
SCMA	151	(26.7)	1.3	31.9	13.5	2.8	4.1	3.5	230
Avg.			1.8	25.0	11.4	6.2	8.6	7.7	
ENERGY									
ADRO	2,650	(31.2)	0.8	2.4	1.3	23.3	37.4	24.2	3,155
AKRA	1,420	1.4	2.6	11.3	7.6	9.3	23.6	22.9	1,816
PGAS	1,355	(23.0)	0.8	8.6	2.0	3.3	9.1	64.1	1,665
PTBA	2,660	(27.9)	1.7	3.3	2.4	22.4	45.1	4.7	2,811
ITMG	26,450	(32.2)	1.1	1.8	1.2	49.8	63.7	2.6	28,864
MEDC	1,345	32.5	1.3	6.0	1.5	5.6	25.6	191.0	1,887
INDY	2,010	(26.4)	0.6	1.9	0.7	9.7	31.3	81.9	2,438
HRUM	1,660	2.5	1.6	4.6	2.8	25.1	40.1	0.2	2,240
Avg.			1.3	5.0	2.4	18.5	34.5	49.0	
INFRASTRUCTURE									
TLKM	3,780	0.8	3.0	18.5	5.2	7.1	16.6	42.2	4,662
TBIG	2,010	(12.6)	4.3	30.2	9.0	3.5	12.9	271.2	2,230
TOWR	930	(15.5)	3.1	14.0	5.1	5.1	23.7	311.6	1,323
EXCL	2,360	10.3	1.2	24.5	1.8	1.4	5.0	170.6	2,909
Avg.			2.9	21.8	5.3	4.3	14.5	198.9	

Source: Bloomberg LP

Forecast – Fundamental Analysis

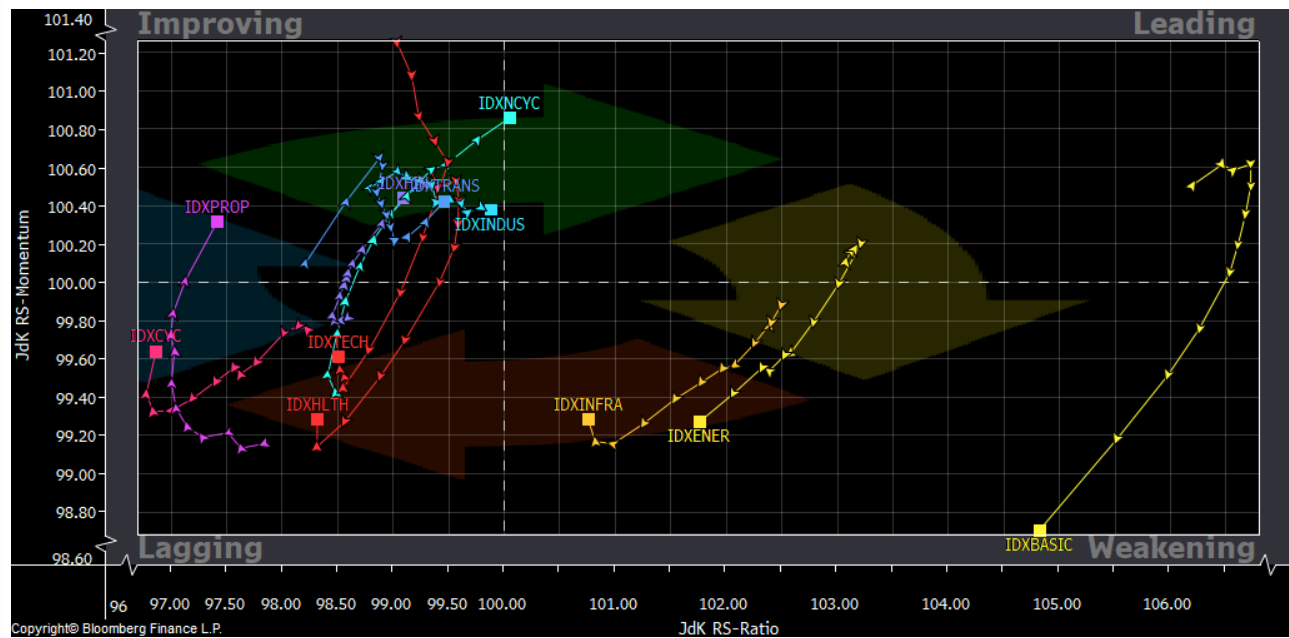
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	6,075	6.6	1.3	8.7	4.3	6.9	15.2	29.0	7,596
UNTR	26,400	1.2	1.3	4.4	2.5	16.6	29.2	3.4	31,530
Avg.			1.3	6.6	3.4	11.8	22.2	16.2	
HEALTHCARE									
KLBF	1,835	(12.2)	4.2	26.0	17.2	12.4	16.7	5.3	2,102
SIDO	595	(21.2)	5.5	16.1	11.7	31.0	34.0	0.1	672
Avg.			4.8	21.0	14.5	21.7	25.4	2.7	
TECHNOLOGY									
BUKA	212	(19.1)	0.8	-	-	(23.0)	(23.9)	0.2	171
EMTK	645	(37.4)	1.1	17.1	8.4	5.3	6.8	3.0	408
GOTO	84	(7.7)	0.7	-	-	(22.7)	(25.0)	2.0	62
Avg.			0.7	17.1	8.4	(23.0)	(23.9)	0.2	
CONS. NON-CYCLICAL									
UNVR	3,800	(19.1)	36.8	30.8	20.1	22.3	110.4	32.1	4,213
CPIN	5,675	0.4	3.4	49.1	21.5	4.6	7.1	35.5	6,113
ICBP	11,500	15.0	3.4	16.0	8.5	7.2	22.2	80.0	13,682
INDF	6,875	2.2	1.1	6.7	2.6	4.9	16.7	70.8	8,891
AMRT	2,730	3.0	9.6	35.3	14.4	10.4	30.5	26.6	3,416
JPFA	1,355	4.6	1.3	40.4	6.2	1.2	3.1	94.2	1,420
Avg.			(9.3)	(29.7)	(12.2)	(8.4)	(31.7)	(56.5)	
FINANCIAL									
BBCA	9,025	5.0	5.0	23.7	68.9	1.7	6.1	4.7	10,145
ARTO	1,995	3.3	3.3	1,006.5	113.9	1.8	9.0	0.7	3,226
BRIS	1,540	2.0	2.0	13.8	78.6	-	5.1	13.5	2,091
BBRI	5,175	2.7	2.7	14.0	90.0	2.7	6.6	53.7	6,189
BMRI	6,025	2.4	2.4	13.4	82.8	1.9	4.5	59.6	6,600
BBNI	5,200	1.4	1.4	9.8	86.7	2.8	4.1	55.0	5,792
BBTN	1,255	0.6	0.6	5.0	92.7	3.4	3.8	165.9	1,678
SRTG	1,630	0.5	0.5	-	-	-	-	2.6	2,733
Avg.			2.2	155.2	87.6	2.4	5.6	44.4	

Source: Bloomberg LP

Jakarta Composite Index (SEAG)



Sector Rotation (Daily)



RUPS

Date	Time	Company	Event	Place
9-Oct-23	14:00	SMMT	RUPSLB	Jl. HR Rasuna Said Kav. B/4
	11:00	KOPI	RUPSLB	Graha Krama Yudha, Lt. 2
10-Oct-23	14:00	BNGA	RUPSLB	Graha CIMB Niaga
	10:00	ZYRX	RUPSLB	Hotel Grand Tjokro
	10:00	IPOL	RUPSLB	Wisma Indosemen
11-Oct-23	10:00	VTNY	RUPSLB	World trade Center (WTC) 5 , lt. 13
	13:00	PMMP	RUPSLB	Pullman Jakarta Thamrin CBD
12-Oct-23	10:00	MPPA	RUPSLB	Hypermart Cyberpark Karawaci
13-Oct-23	14:00	WIKA	RUPSLB	WIKA Tower 2
	09:00	KAEF	RUPSLB	Jakarta

DIVIDEND

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Ammount (IDR)/Share	Dividend Yield
PLIN	Cash Dividen	27-Sep-23	29-Sep-23	2-Oct-23	10-Oct-23	77	2.2%
HEXA	Cash Dividen	5-Oct-23	6-Oct-23	9-Oct-23	27-Oct-23	\$0.05	0.0%
AALI	Cash Dividen	6-Oct-23	9-Oct-23	10-Oct-23	24-Oct-23	82	1.1%

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