

JAKARTA COMPOSITE INDEX

6,891.46
 0.04%

 Highest 6,929.97
 Lowest 6,880.54
 Net Foreign 1D 85.81
 YTD % 0.60

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	33,605	0.59	1.38
S&P 500	USA	4,336	0.63	12.92
Nasdaq	USA	13,484	0.39	28.83
EIDO	USA	21.84	(0.68)	(2.46)
EMEA				
FTSE 100	UK	7,492	(0.03)	0.54
CAC 40	France	7,021	(0.55)	8.46
DAX	Germany	15,128	(0.67)	8.65
Asia Pacific				
KOSPI	Korea	2,409	0.21	7.71
Shanghai	China	3,097	(0.44)	0.25
TWSE	Taiwan	16,521	0.41	16.85
KLSE	Malaysia	1,417	0.03	(5.23)
ST - Times	Singapore	3,167	(0.25)	(2.61)
Sensex	India	65,510	(0.74)	7.67
Hangseng	Hongkong	17,517	0.18	(11.45)
Nikkei	Japan	30,995	(0.26)	18.78

Sectors	Last	Chg%	3M%
Basic Material	1,277	1.04	24.44
Consumer Cyclical	869	0.05	(5.09)
Energy	2,066	2.88	13.67
Financials	1,388	(0.55)	(1.90)
Healthcare	1,461	(2.15)	(1.13)
Industrials	1,150	0.45	(3.24)
Infrastructure	928	2.46	7.72
Cons. Non-Cyclical	758	(1.14)	0.72
Prop. & Real Estate	718	(0.54)	(2.17)
Technology	4,334	(0.42)	(8.64)
Trans. & Logistics	1,809	0.35	(5.69)

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	82.79	86.38	4.34	7.40
Gold (USD tr.oz)	1,833	1,861	1.55	2.20
Nickel (USD/mt ton)	18,582	18,939	1.92	(36.97)
Tin (USD/mt ton)	24,644	25,140	2.01	1.34
Copper (USD/mt ton)	8,046	8,104	0.72	(3.20)
Coal (USD/ton)	139	144.0	3.60	-
CPO (Oct) (MYR/ton)	3,566	3,562	(0.11)	(14.24)

Currency	Last	Chg%	YTD%
USD-IDR	15,690	(0.51)	(0.78)
AUD-IDR	9,981	(0.44)	5.98
EUR-IDR	16,595	(0.30)	0.11
SGD-IDR	11,501	(0.36)	0.93
JPY-IDR	106	(0.44)	11.78
GBP-IDR	19,220	(0.86)	(2.37)

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed higher +0.04% to level 6,891.46. Foreign players recorded net buy of IDR 85.81 billion (all markets) and a net buy of 28.09 billion (RG market). The stocks in the top 5 foreign net buys were BBNI (104.1B), ASII (85.6B), TLKM (57.8B), AMRT (42.7B), & UNTR (33.9B). Meanwhile, the top 5 foreign net sellers were BBRI (261.0B), GOTO (25.4B), UNVR (15.6B), BBCA (15.5B), AKRA (12.9B).

Wall Street's main indexes closed higher (DJI +0.59%, GSPC +0.63%, IXIC +0.39%). EIDO closed down -0.68%. Federal Reserve Vice Chairman Philip Jefferson said officials needed to "act carefully" to balance the risks of tightening too tightly. Meanwhile, Israel's declaration of war on Hamas, following the group's attack on Saturday, contributed to rising oil prices.

Today's JCI is expected to continue its decline to the next support

JCI closed lower with a bearish candle. Primary trend sideways, secondary trend sideways, and minor bearish trend in the distribution phase. The stochastic death cross indicator, MACD histogram is sloping (sloping line) and volume is falling. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 6,841 – 6,882. Bullish scenario: If JCI is able to move bullish, JCI has a chance to reach resistance at the range of 6,906 – 6,957.

Commodities:

- Oil prices jumped 4% on Monday (9/10), recouping some of last week's sharp decline. Military clashes between Israel and the Palestinian Islamist group Hamas have sparked fears that a wider conflict could hit oil supplies from the Middle East.

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	(0.03)	1.14
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	(0.0)	1.1
15 Year	7.2	0.0	5.2
20 Year	7.1	(0.9)	(0.2)
30 Year	7.1	(0.1)	(2.5)

Source: Bloomberg LP

Macro Economic News

- Indonesia's consumer confidence declined to 121.7 in September 2023 from 125.2 in the previous month, pointing to the lowest reading since last December, as almost all sub-indexes decreased.

Economic Calendar

Date	Event	Act	Prev	Frcst.
9-Oct-23	Indonesia, Consumer Confidence SEP	121.7	125.2	125
10-Oct-23	Japan, Current Account AUG		¥2771.7B	
	US Whole Inventories MoM AUG		-0.20%	-0.10%
11-Oct-23	Indonesia, Retail Sales YoY AUG		1.60%	1.30%
	US PPI MoM SEP		0.70%	0.50%

Corporate news

- **PT Elnusa Tbk (ELSA)** recorded contract realization of IDR 11.30 trillion until August 2023. The contract value increased 14% year on year (yoy) compared to the same period in 2022 of IDR 9.91 trillion.
- **PT Darma Henwa Tbk (DEWA)** managed to record positive performance throughout semester I-2023. DEWA posted a net profit of IDR 12.75 billion in the first six months of 2023. This condition improved from the position in the same period last year where DEWA posted a loss of up to IDR 118.24 billion.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	1,810	(8.8)	1.8	10.4	7.2	12.2	18.5	13.3	2,388
BRPT	1,290	70.9	4.8	328.5	13.3	0.2	1.4	106.7	1,195
ESSA	745	(18.6)	2.0	9.8	3.4	9.2	22.0	51.4	520
INCO	5,675	(20.1)	1.5	16.4	8.1	8.1	9.2	0.2	7,435
INKP	10,250	17.5	0.6	4.9	2.6	7.7	13.3	54.6	16,435
INTP	10,000	1.0	1.7	15.3	9.6	9.3	11.8	5.0	12,772
MDKA	2,580	(37.4)	4.3	381.4	27.6	(2.2)	(9.0)	69.7	4,062
SMGR	6,600	0.4	1.1	17.2	5.3	3.1	6.1	30.4	8,509
TINS	800	(31.6)	0.9	-	9.0	(0.2)	(0.4)	42.6	550
TPIA	2,690	4.7	5.3	-	381.9	(1.7)	(3.0)	52.4	1,675
Avg.			2.4	98.0	46.8	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	159	(22.8)	1.4	33.6	14.2	2.8	4.1	3.5	230
Avg.			1.9	25.8	11.8	6.2	8.6	7.7	
ENERGY									
ADRO	2,770	(28.1)	0.8	2.5	1.4	23.3	37.4	24.2	3,155
AKRA	1,490	6.4	2.7	11.9	8.0	9.3	23.6	22.9	1,816
PGAS	1,395	(20.7)	0.8	8.8	2.0	3.3	9.1	64.1	1,665
PTBA	2,720	(26.3)	1.7	3.4	2.5	22.4	45.1	4.7	2,811
ITMG	26,975	(30.9)	1.1	1.9	1.3	49.8	63.7	2.6	28,864
MEDC	1,475	45.3	1.4	6.5	1.6	5.6	25.6	191.0	1,887
INDY	2,070	(24.2)	0.6	1.9	0.8	9.7	31.3	81.9	2,438
HRUM	1,680	3.7	1.6	4.6	2.8	25.1	40.1	0.2	2,240
Avg.			1.3	5.2	2.5	18.5	34.5	49.0	
INFRASTRUCTURE									
TLKM	3,760	0.3	3.0	18.4	5.2	7.1	16.6	42.2	4,662
TBIG	1,990	(13.5)	4.2	29.9	8.9	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	21.7	5.3	4.3	14.5	198.9	

Source: Bloomberg LP

Forecast – Fundamental Analysis

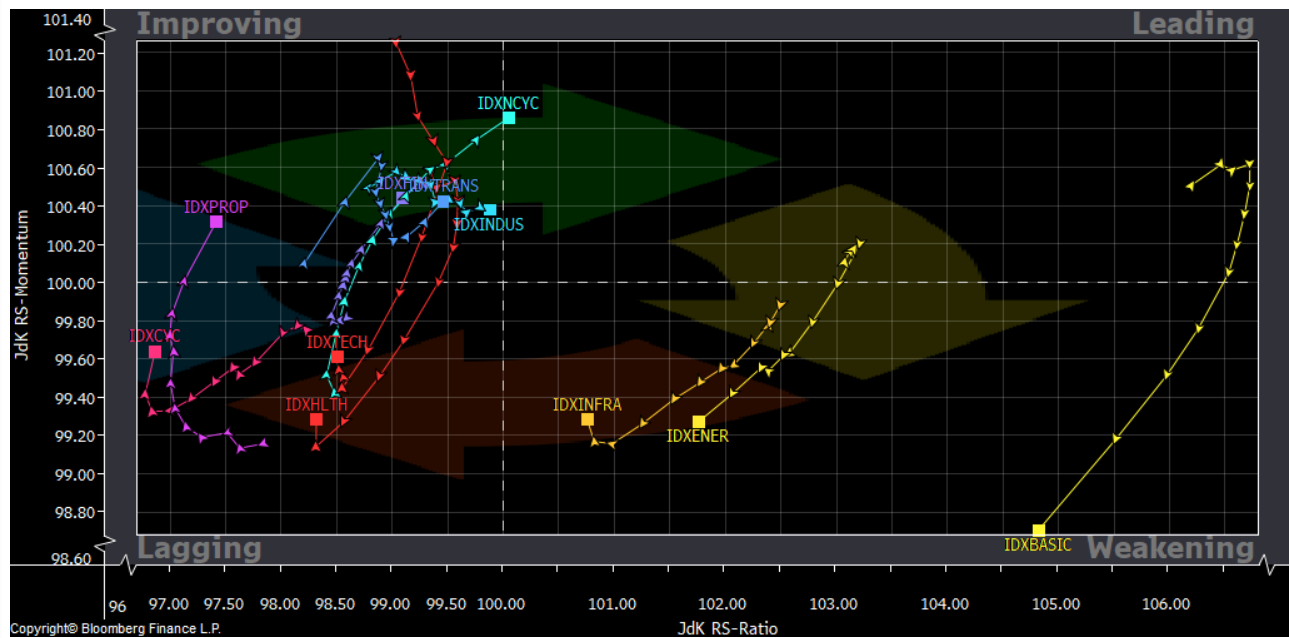
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	6,125	7.5	1.3	8.8	4.4	6.9	15.2	29.0	7,509
UNTR	26,700	2.4	1.3	4.5	2.5	16.6	29.2	3.4	31,530
Avg.			1.3	6.6	3.4	11.8	22.2	16.2	
HEALTHCARE									
KLBF	1,780	(14.8)	4.1	25.2	16.7	12.4	16.7	5.3	2,102
SIDO	590	(21.9)	5.4	16.0	11.6	31.0	34.0	0.1	672
Avg.			4.8	20.6	14.2	21.7	25.4	2.7	
TECHNOLOGY									
BUKA	212	(19.1)	0.8	-	-	(23.0)	(23.9)	0.2	171
EMTK	635	(38.3)	1.1	16.9	8.2	5.3	6.8	3.0	408
GOTO	83	(8.8)	0.7	-	-	(22.7)	(25.0)	2.0	62
Avg.			0.7	16.9	8.2	(23.0)	(23.9)	0.2	
CONS. NON-CYCLICAL									
UNVR	3,720	(20.9)	36.1	30.2	19.7	22.3	110.4	32.1	4,169
CPIN	5,575	(1.3)	3.3	48.2	21.1	4.6	7.1	35.5	6,113
ICBP	11,100	11.0	3.3	15.4	8.2	7.2	22.2	80.0	13,682
INDF	6,850	1.9	1.1	6.7	2.6	4.9	16.7	70.8	8,891
AMRT	2,820	6.4	9.9	36.4	14.9	10.4	30.5	26.6	3,428
JPFA	1,310	1.2	1.2	39.0	6.0	1.2	3.1	94.2	1,420
Avg.			(9.1)	(29.3)	(12.1)	(8.4)	(31.7)	(56.5)	
FINANCIAL									
BBCA	9,050	5.0	5.0	23.8	68.9	1.7	6.1	4.7	10,145
ARTO	1,985	3.3	3.3	1,001.4	113.9	1.8	9.0	0.7	3,226
BRIS	1,560	2.0	2.0	14.0	78.6	-	5.1	13.5	2,091
BBRI	5,125	2.6	2.6	13.9	90.0	2.7	6.6	53.7	6,189
BMRI	5,900	2.4	2.4	13.1	82.8	1.9	4.5	59.6	6,600
BBNI	5,100	1.4	1.4	9.6	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	1,675	0.5	0.5	-	-	-	-	2.6	2,733
Avg.			2.2	154.4	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%

OUR TEAM

Sukarno Alatas

Head of Equity Research

sukarno@kiwoom.co.id | 021 5010 5800**Michelle Abadi**

Associate

michelle@kiwoom.co.id | 021 5010 5800**Abdul Azis Setyo Wibowo**

Equity Research Analyst

azis@kiwoom.co.id | 021 5010 5800**Dali Fikriana**

Research Intern

dali@kiwoom.co.id | 021 5010 5800**OTHER DISCLOSURES**

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