

JAKARTA COMPOSITE INDEX

6,931.75
 0.14%

 Highest 6,965.83
 Lowest 6,917.05
 Net Foreign 1D (367.07)
 YTD % 1.18

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	33,805	0.19	1.98
S&P 500	USA	4,377	0.43	14.00
Nasdaq	USA	13,660	0.71	30.51
EIDO	USA	21.91	0.05	(2.14)
EMEA				
FTSE 100	UK	7,620	(0.11)	2.26
CAC 40	France	7,131	(0.44)	10.16
DAX	Germany	15,460	0.24	11.03
Asia Pacific				
KOSPI	Korea	2,450	1.98	9.55
Shanghai	China	3,079	0.12	(0.33)
TWSE	Taiwan	16,672	0.92	17.93
KLSE	Malaysia	1,436	0.09	(3.95)
ST - Times	Singapore	3,193	(0.19)	(1.80)
Sensex	India	66,466	0.59	9.25
Hangseng	Hongkong	17,893	1.29	(9.55)
Nikkei	Japan	31,937	0.60	22.39

Sectors	Last	Chg%	3M%
Basic Material	1,279	(0.03)	22.97
Consumer Cyclical	879	0.61	(4.58)
Energy	2,075	(0.48)	11.64
Financials	1,392	(0.05)	(2.11)
Healthcare	1,439	(0.79)	(5.50)
Industrials	1,150	(0.25)	(3.90)
Infrastructure	991	3.50	15.70
Cons. Non-Cyclical	753	(0.57)	(1.16)
Prop. & Real Estate	725	1.08	(3.53)
Technology	4,263	(1.47)	(10.21)
Trans. & Logistics	1,793	(0.52)	(6.80)

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	85.97	83.49	(2.88)	3.61
Gold (USD tr.oz)	1,860	1,874	0.75	2.87
Nickel (USD/mt ton)	18,682	18,371	(1.66)	(38.86)
Tin (USD/mt ton)	24,714	24,919	0.83	0.45
Copper (USD/mt ton)	8,023	8,024	0.02	(4.16)
Coal (USD/ton)	149	148.5	-	-
CPO (Oct) (MYR/ton)	3,577	3,541	(1.01)	(15.37)

Currency	Last	Chg%	YTD%
USD-IDR	15,693	0.27	(0.80)
AUD-IDR	10,085	(0.02)	4.89
EUR-IDR	16,685	(0.14)	(0.43)
SGD-IDR	11,527	(0.06)	0.71
JPY-IDR	105	0.28	12.18
GBP-IDR	19,342	(0.30)	(2.99)

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed higher +0.14% to level 6,931.75. Foreign market players recorded a net sell of IDR 367.07 billion (all markets) and a net buy of IDR 326.38 billion (RG market). The stocks in the top 5 foreign net buys were BBNI (68.2B), BBRI (19.5B), PGAS (15.5B), JSMR (11.9B), & AMRT (11.0B). Meanwhile, the top 5 foreign net sellers were BMRI (99.3B), BBCA (65.7B), MEDC (40.7B), ASII (32.1B), GOTO (30.6B).

Wall Street's main indexes closed higher (DJI +0.19%, GSPC +0.43%, IXIC +0.71%). EIDO closed higher +0.05%. A majority of Fed policymakers think that another increase in the federal funds rate at the next meeting would probably be appropriate, while some think that no further increase is necessary, based on the minutes of the FOMC meeting in September 2023

Today's JCI is expected to return to volatile movements with projections of weakening.

JCI closed higher with a bullish candle. Primary trend sideways, secondary trend sideways, and minor bullish trend in the public participation phase. The stochastic indicator is bullish, the MACD histogram is sloping (sloping line) and volume is increasing. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 6,874 – 6,922. Bullish scenario: If JCI is able to move bullish, JCI has a chance to reach resistance at the range of 6,933 – 6,992.

Commodities:

- Oil prices fell on Wednesday (11/10). Fears of supply disruptions due to conflict in the Middle East eased a day after OPEC's top producer, Saudi Arabia, pledged to help stabilize the market.

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)	6.79	(0.04)	(2.18)
Inflasi MoM	0.19		
7Days RR	5.75		
GDP Growth YoY (%)	5.17		
Foreign Reserve (Bn)	135		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.8	(0.0)	(2.2)
15 Year	7.1	(0.1)	3.3
20 Year	7.1	0.0	(0.6)
30 Year	7.1	-	(3.3)

Source: Bloomberg LP

Macro Economic News

- Total car sales in Indonesia plunged by 20.1% from a year earlier to 79,883 in September 2023, after falling 8.3% in the previous month, amid a supply constraint from agents to the dealer.
- Producer prices in the US rose 0.5% month-over-month in September 2023, the least in three months, following a 0.7% rise in August, but above market forecasts of 0.3%.

Economic Calendar

Date	Event	Act	Prev	Frcst.
11-Oct-23	Indonesia, Car Sales YoY SEP	-20.10%	-8.30%	
	US PPI MoM SEP	0.50%	0.70%	0.50%
12-Oct-23	GB GDP MoM AUG		-0.50%	-0.10%
	US Core Inflation Rate MoM SEP		0.30%	
	US Core Inflation Rate YoY SEP		4.30%	4.10%
	US Inflation Rate MoM SEP		0.60%	0.40%
	US Inflation Rate YoY SEP		3.70%	3.80%
	Indonesia, Motorbike Sales YoY SEP		1.80%	
13-Oct-23	China, Inflation Rate YoY SEP		0.10%	0.20%
	China, Balance of Trade SEP		\$68.36B	\$64B
	US Michigan Consumer Sentiment Prel OCT		68.1	68

Corporate news

- **PT Kino Indonesia Tbk (KINO)** received a loan from its subsidiary, PT Dutawisata Sentratama, amounting to IDR 400 billion. These lending and borrowing transactions are carried out to maximize the utilization of available funds to support the company's business processes in carrying out business activities.
- PT Pemeringkat Efek Indonesia (Pefindo) affirmed the idBBB+ rating for **PT J Resources Asia Pasifik Tbk (PSAB)** as well as the Sustainable Bonds I and medium term notes (MTN) I issued.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	1,815	(8.6)	1.8	10.4	7.2	12.2	18.5	13.3	2,388
BRPT	1,225	62.3	4.6	312.1	12.6	0.2	1.4	106.7	1,195
ESSA	755	(17.5)	2.0	10.0	3.4	9.2	22.0	51.4	520
INCO	5,550	(21.8)	1.4	16.1	7.9	8.1	9.2	0.2	7,435
INKP	10,675	22.3	0.6	5.1	2.7	7.7	13.3	54.6	16,435
INTP	9,950	0.5	1.7	15.2	9.5	9.3	11.8	5.0	12,772
MDKA	2,540	(38.3)	4.3	381.4	27.1	(2.2)	(9.0)	69.7	3,851
SMGR	6,525	(0.8)	1.1	17.0	5.2	3.1	6.1	30.4	8,509
TINS	790	(32.5)	0.9	-	8.9	(0.2)	(0.4)	42.6	550
TPIA	2,690	4.7	5.3	-	382.1	(1.7)	(3.0)	52.4	1,675
Avg.			2.4	95.9	46.7	4.6	7.0	42.6	
CONSUMER CYCLICAL									
ACES	780	57.3	2.4	18.4	9.6	9.5	13.1	11.9	828
SCMA	160	(22.3)	1.4	33.8	14.3	2.8	4.1	3.5	230
Avg.			1.9	26.1	11.9	6.2	8.6	7.7	
ENERGY									
ADRO	2,760	(28.3)	0.8	2.5	1.4	23.3	37.4	24.2	3,155
AKRA	1,455	3.9	2.6	11.6	7.8	9.3	23.6	22.9	1,816
PGAS	1,390	(21.0)	0.8	8.8	2.0	3.3	9.1	64.1	1,689
PTBA	2,740	(25.7)	1.7	3.4	2.5	22.4	45.1	4.7	2,811
ITMG	27,475	(29.6)	1.1	1.9	1.3	49.8	63.7	2.6	28,864
MEDC	1,465	44.3	1.4	6.5	1.6	5.6	25.6	191.0	1,868
INDY	2,030	(25.6)	0.6	1.9	0.7	9.7	31.3	81.9	2,438
HRUM	1,675	3.4	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	3,780	0.8	3.0	18.5	5.2	7.1	16.6	42.2	4,662
TBIG	1,960	(14.8)	4.2	29.5	8.8	3.5	12.9	271.2	2,230
TOWR	955	(13.2)	3.2	14.4	5.3	5.1	23.7	311.6	1,323
EXCL	2,380	11.2	1.2	24.7	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

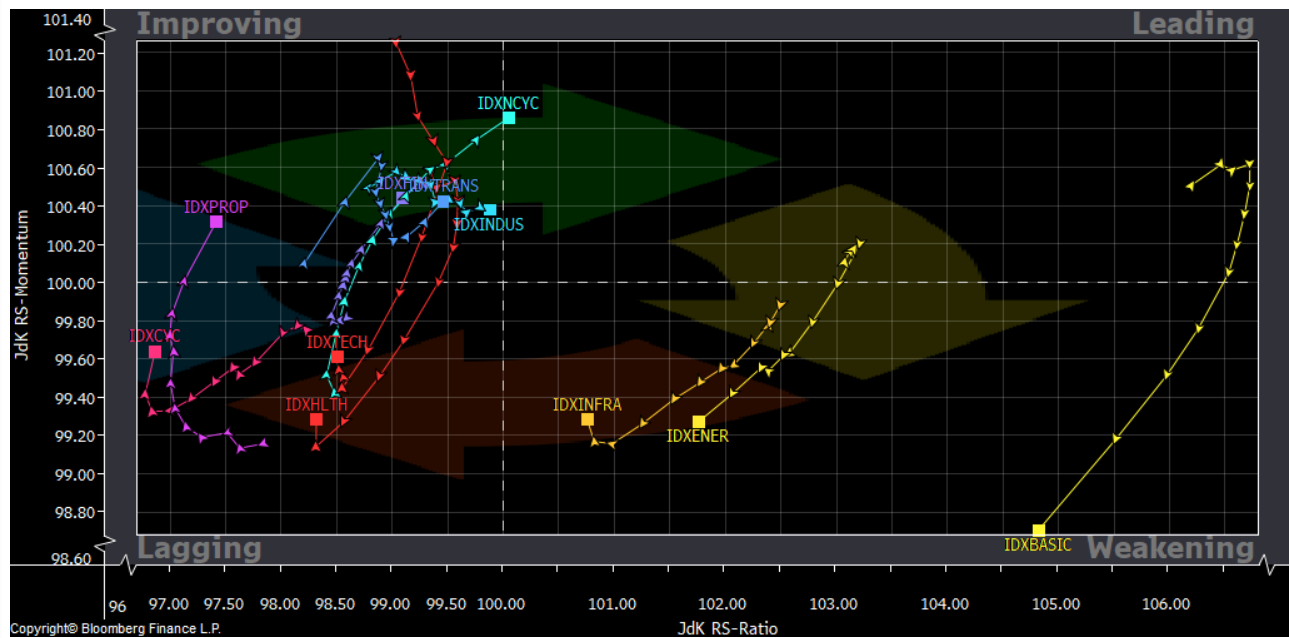
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	6,050	6.1	1.3	8.7	4.3	6.9	15.2	29.0	7,509
UNTR	26,275	0.8	1.3	4.4	2.5	16.6	29.2	3.4	31,530
Avg.			1.3	6.5	3.4	11.8	22.2	16.2	
HEALTHCARE									
KLBF	1,750	(16.3)	4.0	24.8	16.4	12.4	16.7	5.3	2,102
SIDO	585	(22.5)	5.4	15.9	11.5	31.0	34.0	0.1	666
Avg.			4.7	20.3	14.0	21.7	25.4	2.7	
TECHNOLOGY									
BUKA	212	(19.1)	0.8	-	-	(23.0)	(23.9)	0.2	171
EMTK	610	(40.8)	1.1	16.2	7.9	5.3	6.8	3.0	408
GOTO	79	(13.2)	0.7	-	-	(22.7)	(25.0)	2.0	62
Avg.			0.6	16.2	7.9	(23.0)	(23.9)	0.2	
CONS. NON-CYCLICAL									
UNVR	3,610	(23.2)	35.0	29.3	19.1	22.3	110.4	32.1	4,169
CPIN	5,450	(3.5)	3.2	47.2	20.6	4.6	7.1	35.5	6,113
ICBP	10,700	7.0	3.1	14.9	7.9	7.2	22.2	80.0	13,682
INDF	6,750	0.4	1.0	6.6	2.5	4.9	16.7	70.8	8,891
AMRT	2,880	8.7	10.1	37.2	15.2	10.4	30.5	26.6	3,428
JPFA	1,305	0.8	1.2	38.9	6.0	1.2	3.1	94.2	1,420
Avg.			(9.0)	(29.0)	(11.9)	(8.4)	(31.7)	(56.5)	
FINANCIAL									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	8,925	4.9	4.9	23.4	68.9	1.7	6.1	4.7	8,925
ARTO	1,870	3.1	3.1	943.4	113.9	1.8	9.0	0.7	1,870
BRIS	1,555	2.0	2.0	14.0	78.6	-	5.1	13.5	1,555
BBRI	5,250	2.7	2.7	14.2	90.0	2.7	6.6	53.7	5,250
BMRI	6,050	2.4	2.4	13.5	82.8	1.9	4.5	59.6	6,050
BBNI	5,175	1.4	1.4	9.7	86.7	2.8	4.8	55.0	5,175
BBTN	1,240	0.6	0.6	4.9	92.7	3.4	3.8	165.9	1,240
SRTG	1,660	0.5	0.5	-	-	-	-	2.6	1,660
Avg.			2.2	146.2	87.6	2.4	5.7	44.4	

Source: Bloomberg LP

Jakarta Composite Index (SEAG)



Sector Rotation (Daily)



RUPS

Date	Time	Company	Event	Place
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
16-Oct-23	10:00	DCII	RUPSLB	Online
18-Oct-23	14:00	PNGO	RUPSLB	Jl. Basuki rahmat no. 23, Palembang
	10:00	ARNA	RUPSLB	Jl. Raya Gorda, Serang
19-Oct-23	09:00	SOHO	RUPSLB	Jl. Raya Sumur II
	10:00	BABP	RUPSLB	Gedung iNews, Lt. 3

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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