

JAKARTA COMPOSITE INDEX

6,788.85
 0.55%

 Highest 6,826.62
 Lowest 6,764.68
 Net Foreign 1D 309.33
 YTD % (0.90)

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	34,061	0.66	2.76
S&P 500	USA	4,358	0.94	13.51
Nasdaq	USA	13,478	1.38	28.78
EIDO	USA	21.33	3.04	(4.73)
EMEA				
FTSE 100	UK	7,418	(0.39)	(0.46)
CAC 40	France	7,048	(0.19)	8.86
DAX	Germany	15,189	0.30	9.09
Asia Pacific				
KOSPI	Korea	2,368	1.08	5.90
Shanghai	China	3,031	0.71	(1.89)
TWSE	Taiwan	16,508	0.68	16.76
KLSE	Malaysia	1,450	0.71	(3.05)
ST - Times	Singapore	3,144	1.98	(3.31)
Sensex	India	64,380	0.47	5.82
Hangseng	Hongkong	17,664	2.52	(10.70)
Nikkei	Japan	31,950	1.10	22.44

Sectors	Last	Chg%	3M%
Basic Material	1,198	1.78	10.09
Consumer Cyclical	808	0.67	(11.21)
Energy	1,946	0.82	2.40
Financials	1,359	1.42	(4.07)
Healthcare	1,393	(0.66)	(7.33)
Industrials	1,109	0.21	(7.76)
Infrastructure	1,206	(1.40)	42.23
Cons. Non-Cyclical	736	0.33	(0.87)
Prop. & Real Estate	699	2.39	(6.75)
Technology	3,967	3.49	(13.94)
Trans. & Logistics	1,645	0.77	(12.14)

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	82.46	80.51	(2.36)	0.88
Gold (USD tr.oz)	1,986	1,993	0.35	9.18
Nickel (USD/mt ton)	17,979	18,223	1.36	(39.35)
Tin (USD/mt ton)	23,962	24,356	1.64	(1.82)
Copper (USD/mt ton)	8,143	8,176	0.40	(2.35)
Coal (USD/ton)	131	131.0	-	(66.32)
CPO (Oct) (MYR/ton)	3,601	3,658	1.58	(12.92)

Currency	Last	Chg%	YTD%
USD-IDR	15,728	0.82	(1.02)
AUD-IDR	10,249	(1.22)	3.21
EUR-IDR	16,755	(0.24)	(0.84)
SGD-IDR	11,574	(0.28)	0.29
JPY-IDR	105	(0.55)	12.35
GBP-IDR	19,325	(0.77)	(2.90)

Source: Bloomberg LP

Market Prediction

Previous trading JCI closed up 0.55% to the level of 6,788.85. Foreign players recorded a net buy of 309.33 billion (all markets) and a net buy of 452.05 billion (RG market). The stocks in the top 5 foreign net buys were BBRI (223.4B), BBCA (169.4), ASII (46.8B), TLKM (44.5B), & BMRI (25.3B). Meanwhile, the top 5 foreign net sellers are GOTO (41.4B), INDF (17.5B), MAPI (15.4B), UNVR (12.8B), ICBP (12.1B).

Wall Street's main indexes closed higher (DJI +0.66%, GSPC +0.94%, IXIC+1.38%). EIDO closed higher +3.04%. The jobs report showed the US labor market was cooler than expected last year. Data on non-farm payrolls fell more than expected, the unemployment rate rose slightly and wage increases were slightly lower than expected, strengthening speculation that the Fed is done raising interest rates.

Today's index is expected to move sideways with the opportunity to strengthen first and then be vulnerable to reversing direction.

JCI closed higher to the nearest resistance. Primary trend is sideways, secondary trend is downtrend, and minor trend is up. The bullish stochastic indicator, MACD histogram is moving in a positive direction (potential golden cross line) and volume is increasing. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 6,704 – 6,748. Bullish scenario: If JCI is able to move bullish, JCI has a chance to reach resistance 6,826 – 6,838.

Commodities:

- WTI crude futures fell about 2% to \$80.8 on Friday and are on track to lose about 6% on the week, marking a second consecutive week of declines. Oil prices are now back to levels before the Hamas attacked Israel on October 7th

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	5.50	3.70	2.90
Euro Area	4.50	2.90	0.10
United Kingdom	5.25	6.70	0.60
Japan	0.10	3.00	1.60
China	4.35	0.00	4.90

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.86	(3.03)	(1.17)
Inflasi MoM	0.17		
7Days RR	6.00		
GDP Growth YoY (%)	5.17		
Foreign Reserve (Bn)	135		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.9	(3.0)	(1.2)
15 Year	7.0	(1.0)	2.6
20 Year	7.2	(0.1)	0.8
30 Year	7.1	(0.8)	(2.2)

Source: Bloomberg LP

Macro Economic News

- The US economy added 150K jobs in October 2023, about half of a downwardly revised 297K in September, and below market forecasts of 180K.
- The unemployment rate in the United States increased to 3.9% in October 2023, slightly exceeding market expectations and the previous month's figure of 3.8%.
- The au Jibun Bank Japan Services PMI was revised higher to 51.6 in October 2023 from 51.1 in the flash reading. Services PMI in Japan averaged 50.18 points from 2013 until 2023, reaching an all time high of 55.90 points in May of 2023 and a record low of 21.50 points in April of 2020.
- The au Jibun Bank Japan Composite PMI was revised upward to 50.5 from a flash print of 49.9 but was lower than a final 52.1 in September.

Economic Calendar

Date	Event	Act	Prev	Frcst.
3-Nov-23	China, Caixin Services PMI OCT	50.4	50.2	50.4
	US Non Farm Payrolls OCT	150K	336K	190K
	US Unemployment Rate OCT	3.9%	3.80%	
	US ISM Services PMI OCT	51.8	53.6	
6-Nov-23	JP Jibun Bank Services PMI Final OCT	51.6	53.8	
	JP Jibun Bank Composite PMI Final OCT	50.5	52.1	
	ID GDP Growth Rate QoQ		3.86%	1.71%
	ID GDP Growth Rate YoY		5.17%	5.05%
	US 6-Month Bill Auction		5.32%	

Corporate news

- **PT Garudafood Putra Putri Jaya Tbk (GOOD)** as of September 30, 2023 recorded a net profit of Rp355,3 billion. Surplus 27 percent of the same edition the previous year was Rp278,34 billion. That way, the basic profit per share skyrocketed to the position of Rp9.67 from the same episode of the previous year Rp7.62.
- **PT Bentoel Internasional Investama Tbk (RMBA)** as of September 30, 2023 recorded a net profit of Rp399,37 billion. Skyrocketed 1.953 percent from the same period the previous year minus Rp21,55 billion. Following these results, the profit per basic share crawled up to the level of Rp10,97 from the same position the previous year minus the value of Rp0,59.
- **PT Bank Artha Graha Internasional Tbk (INPC)** as of September 30, 2023 earned a net profit of Rp125,78 billion. Up 35 percent from the same edition the previous year amounted to Rp80,82 billion. Following these results, the basic profit per share of Tomy Winata's flagship bank issuer, became Rp6,22 from the same period the previous year was Rp4.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
ANTM	1,655	(16.6)	1.6	9.8	7.1	11.7	17.1	13.3	2,272
BRPT	1,040	37.7	3.9	233.7	11.9	0.3	1.5	106.7	1,163
ESSA	595	(35.0)	1.6	13.8	4.1	5.5	12.0	51.4	555
INCO	4,930	(30.6)	1.2	12.3	6.7	9.2	10.5	0.2	6,374
INKP	8,475	(2.9)	0.5	5.6	2.6	5.4	9.4	54.6	17,046
INTP	9,375	(5.3)	1.6	14.9	9.2	8.6	11.1	5.0	12,473
MDKA	2,450	(40.5)	4.1	381.4	26.1	(2.2)	(9.0)	69.7	3,773
SMGR	6,200	(5.7)	1.0	16.7	5.0	3.1	6.1	30.4	8,271
TINS	660	(43.6)	0.7	-	9.1	(1.5)	(2.8)	42.6	550
TPIA	3,000	16.7	6.0	-	287.0	(1.2)	(2.1)	52.4	1,465
Avg.			2.2	86.0	36.9	3.9	5.4	42.6	
CONSUMER CYCLICAL									
ACES	820	65.3	2.4	17.6	9.4	11.0	14.1	11.9	841
SCMA	149	(27.7)	1.3	37.4	16.3	2.3	3.4	3.5	206
Avg.			1.8	27.5	12.9	6.6	8.7	7.7	
ENERGY									
ADRO	2,490	(35.3)	0.7	2.7	1.6	17.7	28.8	24.2	3,145
AKRA	1,475	5.4	2.7	11.4	7.7	9.2	24.5	22.9	1,799
PGAS	1,235	(29.8)	0.7	8.5	1.8	3.1	8.2	64.1	1,639
PTBA	2,390	(35.2)	1.4	4.3	3.0	16.4	28.0	4.7	2,710
ITMG	25,450	(34.8)	1.0	1.8	1.2	49.8	63.7	2.6	29,354
MEDC	1,240	22.2	1.1	5.6	1.5	5.4	23.0	191.0	2,029
INDY	1,600	(41.4)	0.4	2.3	0.9	6.1	18.1	81.9	2,438
HRUM	1,515	(6.5)	1.5	4.2	2.6	25.1	40.1	0.2	2,236
Avg.			1.2	5.1	2.5	16.6	29.3	49.0	
INFRASTRUCTURE									
TLKM	3,570	(4.8)	2.7	14.9	4.7	8.7	18.6	42.2	4,617
TBIG	2,130	(7.4)	4.5	32.0	9.5	3.5	12.9	271.2	2,268
TOWR	955	(13.2)	3.0	14.4	5.2	5.0	22.2	311.6	1,305
EXCL	2,050	(4.2)	1.0	21.2	1.6	1.4	5.0	170.6	2,859
Avg.			2.8	20.7	5.2	4.6	14.7	198.9	

Source: Bloomberg LP

Forecast – Fundamental Analysis

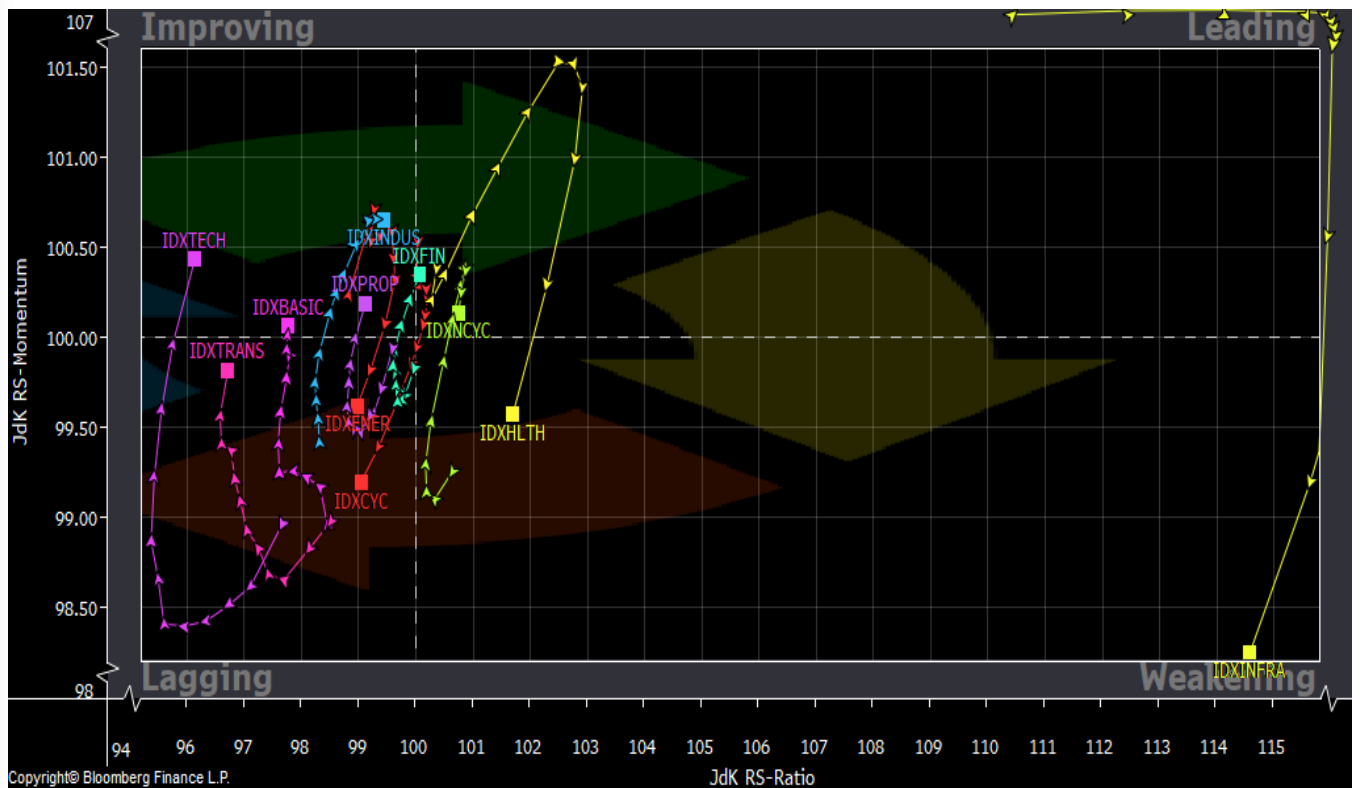
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	5,900	3.5	1.3	7.6	4.3	7.3	16.5	29.0	7,473
UNTR	23,775	(8.8)	1.2	4.2	2.3	14.0	26.6	3.4	31,523
Avg.			1.2	5.9	3.3	10.6	21.5	16.2	
HEALTHCARE									
KLBF	1,595	(23.7)	3.6	25.1	16.6	11.1	14.8	5.3	2,021
SIDO	492	(34.8)	4.3	15.2	10.9	25.5	28.0	0.1	622
Avg.			4.0	20.2	13.8	18.3	21.4	2.7	
TECHNOLOGY									
BUKA	3,550	(24.5)	25.2	27.4	18.1	25.2	89.0	32.1	4,187
EMTK	5,500	(2.7)	3.1	37.2	17.5	5.9	8.7	35.5	6,150
GOTO	10,450	4.5	3.0	14.6	7.4	7.2	21.9	80.0	13,652
Avg.			1.0	6.4	2.4	4.7	16.0	70.8	
CONS. NON-CYCLICAL									
UNVR	3,550	(24.5)	25.2	27.4	18.1	25.2	89.0	32.1	4,187
CPIN	5,500	(2.7)	3.1	37.2	17.5	5.9	8.7	35.5	6,150
ICBP	10,450	4.5	3.0	14.6	7.4	7.2	21.9	80.0	13,652
INDF	6,375	(5.2)	1.0	6.4	2.4	4.7	16.0	70.8	8,670
AMRT	2,900	9.4	9.9	36.6	14.9	10.5	30.1	26.6	3,443
JPFA	1,215	(6.2)	1.1	15.2	4.3	2.7	7.2	94.2	1,397
Avg.			(7.2)	(22.9)	(10.8)	(9.4)	(28.8)	(56.5)	
FINANCIAL									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	8,900	4.7	4.7	22.7	68.9	1.7	5.5	4.7	10,193
ARTO	1,800	3.0	3.0	974.7	113.9	1.8	8.9	0.7	2,799
BRIS	1,505	1.9	1.9	13.0	78.6	-	5.4	13.5	2,073
BBRI	5,100	2.5	2.5	13.7	90.0	2.7	8.1	53.7	6,300
BMRI	5,825	2.2	2.2	11.0	82.8	1.9	5.6	59.6	6,727
BBNI	4,890	1.3	1.3	8.9	86.7	2.8	4.9	55.0	5,662
BBTN	1,200	0.6	0.6	4.8	92.7	3.4	3.8	165.9	1,730
-	1,455	0.4	0.4	-	-	-	-	2.6	2,300
Avg.			2.1	149.8	87.6	2.4	6.0	44.4	

Source: Bloomberg LP

Jakarta Composite Index (SEAG)



Sector Rotation (Daily)



RUPS

Date	Time	Company	Event	Place
1-Nov-23	11:00	POLU	RUPSLB	Noble House
	10:00	BMSR	RUPSLB	Graha BIP
3-Nov-23	15:00	BIPP	RUPSLB	Graha BIP
	14:00	BATA	RUPSLB	Graha Bata
8-Nov-23	14:00	SMBR	RUPSLB	Hotel Sari Pacific Jakarta
	14:00	MASA	RUPSLB	Michelin Indonesia
10-Nov-23	09:00	KOBX	RUPSLB	Kobexindo Tower

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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