

# Weekly Report

ED: 06 – 10 Nov. 2023

**The Potential Index strengthened  
again amid the release of domestic  
data**



# Market Data

During last week, JCI closed 6,900.23 (+0.79%). Foreign investors recorded net sell actions worth of IDR 977.91 billion (regular market) or IDR 2.16 trillion net sell (all markets). The strengthening of the JCI was driven by the sentiment of several financial reports released by banking issuers as well as the announcement of the Fed and BI-7DRR interest rates. The stock became foreign net sellers during the week were : BBRI (346.0B), ASII (311.8B), BBCA (208.5B), GOTO (124.9B) & ICBP (83.7B).

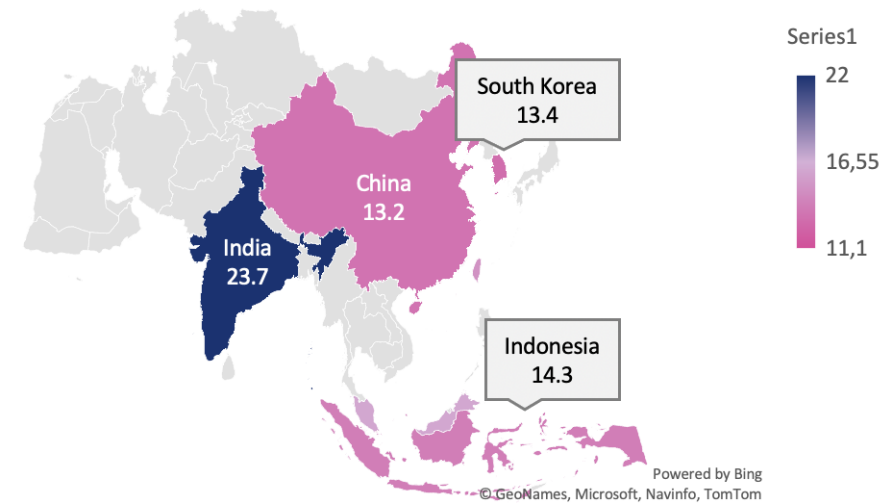
Over the next week, US market movements will be influenced by statements from several Fed officials and also Powell regarding the next direction of monetary policy and Michigan consumer sentiment. On the other hand, market players will also focus on Chinese data, which will release balance of trade data (Cons. USD 81.95, Prev. USD 77.71B). On the other hand, there will also be data released on inflation, PPI, M2 Money Supply and foreign exchange reserves.

Meanwhile, domestically, the JCI will be influenced by GDP data which is estimated to slow to 5.05% YoY (Prev. 5.05% YoY) and there will also be the release of data on foreign exchange reserves, consumer confidence and retail sales. We estimate that the JCI will tend to move bullish. We suggest paying attention to the property sector.

Terdaftar dan diawasi oleh :

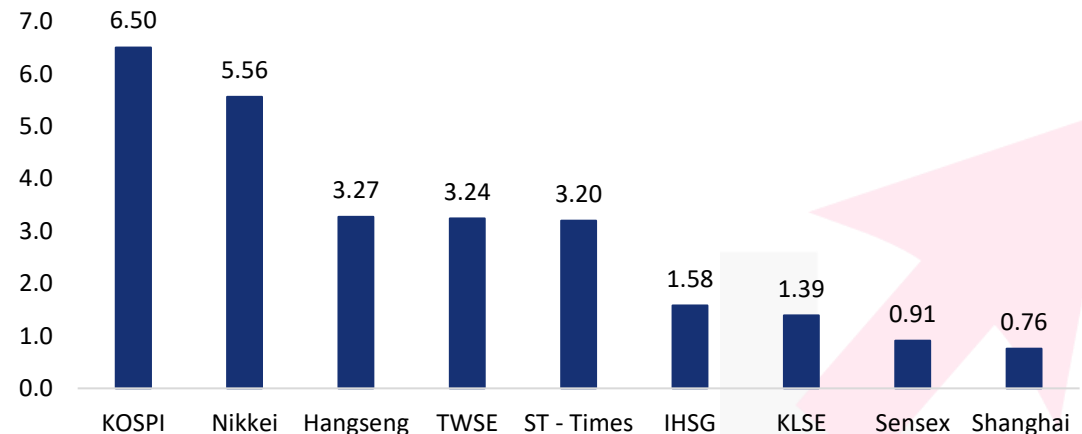


## Asia Pacific Reference Stock Price Index (PER)



Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	15	0.9	10.03
IHSG	Indonesia	0.3	1.9	-0.12
Shanghai	China	12.8	1.3	-1.45
TWSE	Taiwan	17.2	2	17.93
KLSE	Malaysia	16.4	1.3	-2.43
ST - Times	Singapore	10.6	1.1	-2.74
Sensex	India	22.3	2.7	5.79
Hangseng	Hongkong	9.8	1	-9.13
Nikkei	Japan	17.4	1.8	25.37

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

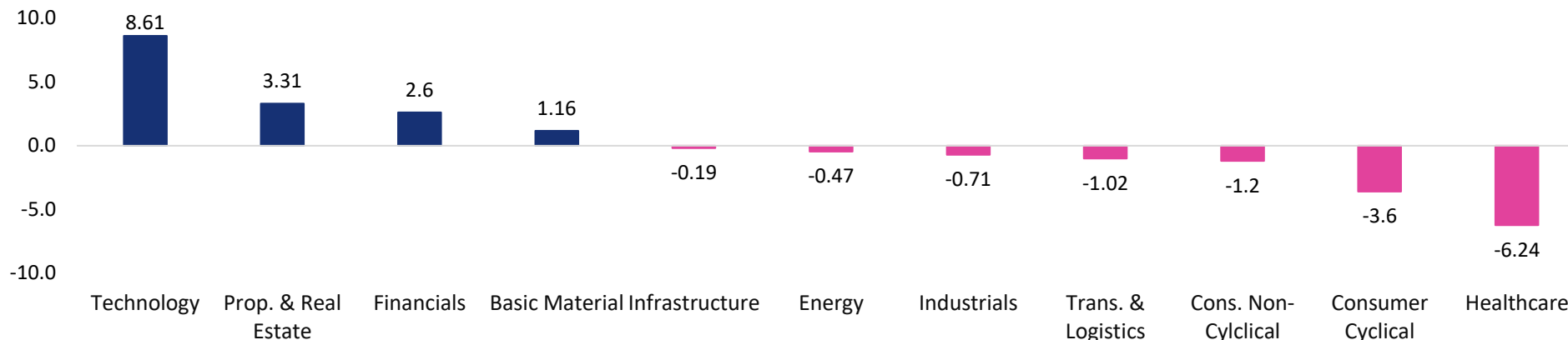


# Market Data

Terdaftar dan diawasi oleh :



## Sectoral Index (1W%)



## LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
GOTO	70	25	-23.08	87.7
ARTO	1,925	23	-48.25	26.67
TOWR	930	10.06	-15.45	47.95

Top Loser	Last	Chg%	%YTD	MC (T)
INDY	1,620	-10.25	-40.66	8.41
INKP	8,550	-8.06	-2.01	46.78
PTBA	2,400	-7.34	-34.96	27.65

Sectors	% 5D	3M%
Basic Material	1.16	10.77
Consumer Cyclical	-3.6	-11.98
Energy	-0.47	3.97
Financials	2.6	-2.46
Healthcare	-6.24	-8.29
Industrials	-0.71	-7.69
Infrastructure	-0.19	46.7
Cons. Non-Cylclical	-1.2	-1.09
Prop. & Real Estate	3.31	-7.1
Technology	8.61	-10.14
Trans. & Logistics	-1.02	-11.85



# 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 higher and managed a technical rebound. The bullish stochastic indicator, MACD histogram is moving in a positive direction (potential golden cross line) and volume is increasing. If it moves bearish and breaks down 6,748, JCI is expected to move back to the support range 6,666 – 6,704. If JCI is able to move bullish, there is a chance for JCI to continue to resistance 6,878 – 6,927.

**Support Flow 6,666 – 6,704, Resistance Flow 6,878 – 6,927**

## Ticker : AKRA

Akr Corporindo Tbk, Indonesia, Jakarta:AKRA, D

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



**(AKRA)** Price closed stronger with a bullish candle. Prices has the opportunity to strengthen to test the nearest resistance. Stochastic is weaken, MACD histogram is moving positive (line is bullish) and volume is decreasing slightly. . 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 1,540, next at 1,560. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 1,435 – 1,445. **(Trading Buy)**

Entry Buy : 1,445 – 1,475  
Target Price : 1,540 – 1,560  
Support : 1,435 – 1,445  
Cutloss : 1,430

**Ticker : ASRI**

Alam Sutera Realty Tbk, Indonesia, Jakarta:ASRI, D

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



**(ASRI)** Price closed stronger with a swing low. Price has the opportunity to strengthen to the nearest resistance. Stochastic is bullish, MACD histogram is positive (line is golden cross) and volume is netral. 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 178, next at 180. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 162 – 164.

**(Trading Buy)**

- Entry Buy : 164 – 168
- Target Price : 178 – 180
- Support : 162 – 164
- Cutloss : 161

**Ticker : TBIG**

Tower Bersama Infrastructure Tbk PT, Indonesia, Jakarta:TBIG, D

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



**(TBIG)** Price closed stronger and breakout resistance. Prices has the opportunity to continue strengthening to the nearest resistance. Stochastic is golden cross potential, MACD histogram is moving positive (line is golden cross) and the 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 2,230, next at 2,250. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 2,040 – 2,070. **(Trading Buy)**

- Entry Buy : 2,070 – 2,130
- Target Price : 2,230 – 2,250
- Support : 2,040 – 2,070
- Cutloss : 2,030

### Review Stock Recommendation last Week

**BRPT** : Price managed to touch the second target at 1,070, the highest was 1,155 (+16.66%) and closed at 1,040 (+5.05%). There is still a chance for prices to strengthen back to the nearest resistance or return to last week's highest price.

**PGEO** : Price managed to touch the first target at 1,400, the highest was 1,455 (+7.38%) and closed at 1,390 (+2.58%). Prices still have a chance to strengthen back to resistance. Be careful if you move to test support or breakdown support.

**SILO** : Price successfully touched the first target at 2,550 (+6.25%) and closed at 2,460 (+2.50%). Prices still have a chance to strengthen back to resistance. Be careful if you move to test support or breakdown support.

# ECONOMIC CALENDAR

Terdaftar dan  
diawasi oleh :



Date	Event	Previous	Forecast
<b>6-Nov-23</b>	JP Jibun Bank Services PMI Final OCT	53.8	
	JP Jibun Bank Composite PMI Final OCT	52.1	
	ID GDP Growth Rate QoQ	3.86%	1.71%
	ID GDP Growth Rate YoY	5.17%	5.05%
<b>7-Nov-23</b>	JP Household Spending MoM	3.90%	-0.40%
	JP Household Spending YoY	-2.50%	-2.70%
	CN Balance of Trade	\$77.71B	\$81.95B
	CN Exports YoY	-6.20%	-3.10%
	CN Imports YoY	-6.20%	-5.40%
	CN Foreign Exchange Reserves	\$3.12T	\$3.1T
	ID Foreign Exchange Reserves	\$134.9B	
	US Balance of Trade	-\$58.3B	-\$60B
<b>8-Nov-23</b>	JP Foreign Exchange Reserves	\$1237.2B	
	KR Current Account	\$4.81B	
	ID Consumer Confidence OCT	121.7	
	US Fed Chair Powell Speech		
	EA Retail Sales YoY	-2.10%	
<b>9-Nov-23</b>	CN Inflation Rate YoY OCT	0%	
	CN Inflation Rate MoM OCT	0.20%	
	CN PPI YoY OCT	-2.50%	
	ID Retail Sales YoY SEP	1.10%	
	US Continuing Jobless Claims NOV	1818K	215K
	US Initial Jobless Claims NOV	217K	1815K
	US Fed Chair Powell Speech		
<b>10-Nov-23</b>	GB GDP Growth Rate QoQ Prel Q3	0.20%	0.10%
	GB GDP Growth Rate YoY Prel	0.60%	0.50%
	GB GDP MoM	0.20%	-0.10%
	US Michigan Consumer Sentiment Prel NOV	63.8	64
	CN M2 Money Supply YoY	10.30%	

Source: Bloomberg LP



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