

Weekly Report

ED: 29 April – 03 May 2024

**Pressure on the index continues amid
unfavorable manufacturing data
projections**



Market Data

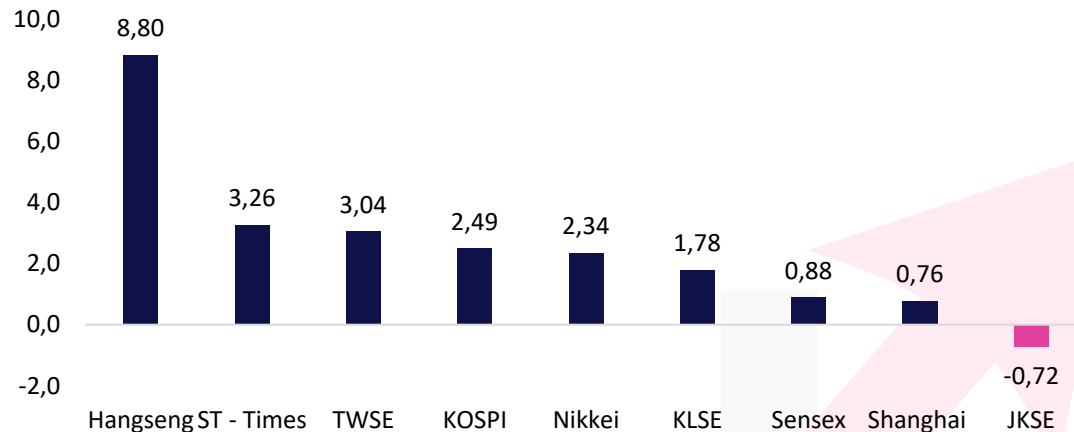
During last week, JCI closed 7,036.08 (-0.72%). Foreign investors recorded net sell actions worth of IDR 3.52 trillion (regular market) or IDR 3.17 trillion net sell (all markets). The stock became foreign net buyers during the week were: BMRI (473.9B), BREN (273.8B), TPIA (204.2B), PGAS (55.2B) & BRIS (46.7B). The stock became foreign net sellers during the week were: BBRI (2.5T), TLKM (718.8B), ASII (478.6B), AMMN (198.8B), INCO (123.9B). The weakening of the JCI was due to the release of Bank Indonesia's benchmark interest rate which increased by 6.25%, in addition to the weakening of the rupiah by Rp16,205, then there was a foreign net sell, especially BBRI and weakness from the banking sector.

This week will be a week full of important data both in the US and China. In the US there will be the release of manufacturing data which is expected to decline to level 50.1, there is also JOLTs Job Opening data, the Fed Rate which is still estimated at 5.5%, and there is also Non-farm Payroll, and also Unemployment Rate. Meanwhile in China there will be the release of PMI Manufacturing data which is expected to decline to level 50.3. We recommend paying attention to the data above, especially the US PMI. If there is an increase above expectations, this could lead to a strengthening of the dollar index and potential weakening of the rupiah.

Meanwhile, domestically, there will be the release of Inflation data which is expected to rise to 3.4% YoY, and Core Inflation to rise to 1.9% YoY. We see that the index movement still has the potential to weaken if good data in the US is released, which will have the potential to strengthen the dollar index. We recommend trading short-term by taking advantage of technical momentum.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	19.1	1.0	0.04
JKSE	Indonesia	20.9	2.0	-3.25
Shanghai	China	12.6	1.3	3.82
TWSE	Taiwan	22.2	2.3	12.21
KLSE	Malaysia	14.5	1.4	8.28
ST - Times	Singapore	11.1	1.1	1.23
Sensex	India	24.1	3.8	2.06
Hangseng	Hongkong	9.5	1.0	3.54
Nikkei	Japan	24.8	2.1	13.36

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

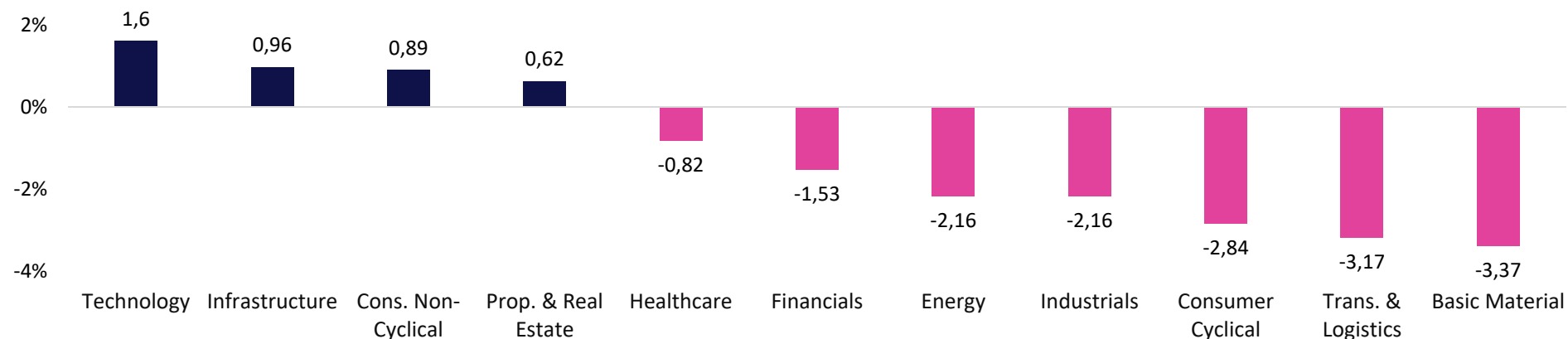


Market Data

Terdaftar dan diawasi oleh :



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
ICBP	10,600	9	0.24	123.62
UNVR	2,590	8.82	-26.63	98.81
EXCL	2,380	8.68	19.00	31.25

Top Loser	Last	Chg%	%YTD	MC (T)
PTMP	122	-24.22	-39.60	0.39
AKRA	1,600	-13.28	8.47	32.12
MDKA	2,510	-10.36	-7.04	61.43

Sectors	% 5D	YTD%
Basic Material	-3.37	-0.65
Consumer Cyclical	-2.84	-7.94
Energy	-2.16	1.75
Financials	-1.53	-3.57
Healthcare	-0.82	-4.14
Industrials	-2.16	-4.59
Infrastructure	0.96	1.66
Cons. Non-Cyclical	0.89	-5.20
Prop. & Real Estate	0.62	-13.82
Technology	1.6	-26.01
Trans. & Logistics	-3.17	-18.05



Based on data: IDX, 26 April 2024

KIWOOMID |



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)



Price closed negative and breakdown dynamic support (FR 38.20%). Indicator from stochastic is death cross, MACD histogram is moving negative (line is sloping) and volume is neutral. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 6,878 – 6,919. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity to break resistance 7,155 – 7,191.

Support Flow 6,878 – 6,919, Resistance Flow 7,155 – 7,191



Ticker : ESSA

ESSA Industries Indonesia Tbk PT, Indonesia, Jakarta:ESSA, D

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



(ESSA) Price closed positive with doji candle. Price has the opportunity strengthen to the nearest resistance. Stochastic is bullish, MACD histogram is moving positive (line is bullish) and volume is decreasing. 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 815, next at 835. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 745 – 755. **(Trading Buy)**

Entry Buy : 755 – 775
Target Price : 815 – 835
Support : 745 – 755
Cut loss : 740

Ticker : PTRO

Petrosea Tbk, Indonesia, Jakarta:PTRO, D

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



(PTRO) Price closed higher and breakout resistance. Price has the opportunity strengthen to the next resistance. Stochastic is still bullish, MACD histogram is moving positive (line is bullish) and volume is increasing significantly. 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 5,550, next at 5,650. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 5,100 – 5,150. **(Trading Buy)**

Entry Buy : 5,150 – 5,275
Target Price : 5,550 – 5,650
Support : 5,100 – 5,150
Cut loss : 5,075

Ticker : TLKM

Telkom Indonesia (Persero) Tbk PT, Indonesia, Jakarta:TLKM, D



(TLKM) Price closed higher and breakout resistance. Price has the opportunity strengthen to the next resistance. Stochastic is golden cross, MACD histogram is moving positive direction (line is golden cross potential) and 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 3,110, next at 3,150. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 2,960 – 2,990. **(Trading Buy)**

- Entry Buy : 2,990 – 3,030
- Target Price : 3,110 – 3,150
- Support : 2,960 – 2,990
- Cut loss : 2,950

Review Stock Recommendation last Week

ELSA : Price closed at 404 (-0.49%) and still buying range. Prices still have the opportunity to strengthen if price back to above support level. Last price closed with bearish candle. Beware if the price breaks below the support.

PTMP : Price closed at 122 (-24.22%) and if successful cutloss at 154 is only -4.34%. Prices still have a chance to strengthen if prices stay above the new support. Last price closed with bearish candle. Beware if the price breaks below new support at 114.

SIDO : The price closed at 705 (+2.92%) and still positive. Prices still have the opportunity to strengthen as long as the support level holds. Last price closed with bullish candle. Beware if the price breaks below the support.

ECONOMIC CALENDAR

Terdaftar dan diawasi oleh :



Date	Event	Prev	Frcst
Monday April 29 2024			
2:00 PM	ID <u>Foreign Direct Investment YoY Q1</u>	5.3%	
7:00 PM	DE <u>Inflation Rate YoY Prel APR</u>	2.2%	<u>2.3%</u>
9:30 PM	US <u>Dallas Fed Manufacturing Index APR</u>	-14.4	<u>-11</u>
Tuesday April 30 2024			
6:30 AM	JP <u>Unemployment Rate MAR</u>	2.6%	<u>2.40%</u>
8:30 AM	CN <u>NBS Manufacturing PMI APR</u>	50.8	<u>51.2</u>
8:30 AM	CN <u>NBS Non Manufacturing PMI APR</u>	53	<u>53.2</u>
8:45 AM	CN <u>Caixin Manufacturing PMI APR</u>	51.1	<u>51.3</u>
3:00 PM	DE <u>GDP Growth Rate QoQ Flash Q1</u>	-0.3%	<u>0.1%</u>
3:00 PM	DE <u>GDP Growth Rate YoY Flash Q1</u>	-0.2%	<u>0.1%</u>
8:45 PM	US <u>Chicago PMI APR</u>	41.4	<u>44</u>
Wednesday May 01 2024			
7:00 AM	KR <u>Exports YoY APR</u>	3,1%	
8:45 PM	US <u>S&P Global Manufacturing PMI Final APR</u>	51.9	<u>49.9</u>
9:00 PM	US <u>ISM Manufacturing PMI APR</u>	50.3	<u>49.9</u>
9:00 PM	US <u>JOLTs Job Openings MAR</u>	8.756M	<u>8.7M</u>
Thursday May 02 2024			
7:30 AM	ID <u>S&P Global Manufacturing PMI APR</u>	54.2	<u>54.1</u>
11:00 AM	ID <u>Inflation Rate YoY APR</u>	3.05%	<u>3.4%</u>
11:00 AM	ID <u>Core Inflation Rate YoY APR</u>	1.77%	<u>1.9%</u>
11:00 AM	ID <u>Inflation Rate MoM APR</u>	0.52%	<u>0.8%</u>
1:00 AM	US <u>Fed Interest Rate Decision</u>	5.5%	<u>5.5%</u>
7:30 PM	US <u>Balance of Trade MAR</u>	\$-68.9B	<u>\$-69.0B</u>
Friday May 03 2024			
7:30 PM	US <u>Non Farm Payrolls APR</u>	303K	<u>190.0K</u>
7:30 PM	US <u>Unemployment Rate APR</u>	3.8%	<u>3.8%</u>
8:45 PM	US <u>S&P Global Composite PMI Final APR</u>	52.1	<u>50.9</u>
8:45 PM	US <u>S&P Global Services PMI Final APR</u>	51.7	<u>50.9</u>
9:00 PM	US <u>ISM Services PMI APR</u>	51.4	<u>51.8</u>

Source: Bloomberg LP



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