

**JAKARTA COMPOSITE INDEX**

**7,212.00**  
 -0.37%

 Highest 7,254.09  
 Lowest 7,209.27  
 YTD % (0.84)

| Indices    | Latest | Chg%   | P/E  | PBV |
|------------|--------|--------|------|-----|
| KOSPI      | 2,601  | (0.62) | 15.8 | 0.9 |
| IHSG       | 7,212  | (0.37) | 16.2 | 2.0 |
| Shanghai   | 2,666  | (2.39) | 11.6 | 1.2 |
| TWSE       | 18,104 | 0.23   | 20.2 | 2.1 |
| KLSE       | 1,514  | (0.16) | 16.6 | 1.4 |
| ST - Times | 3,127  | (1.66) | 10.4 | 1.1 |
| Sensex     | 72,099 | 0.02   | 23.6 | 3.2 |
| Hangseng   | 15,485 | (0.31) | 7.9  | 0.9 |
| Nikkei     | 36,349 | 0.56   | 28.0 | 2.0 |

| Sectors             | Latest | Chg%   | YTD%   |
|---------------------|--------|--------|--------|
| Basic Material      | 1,279  | (0.58) | (2.19) |
| Consumer Cyclical   | 855    | (0.30) | 4.05   |
| Energy              | 2,087  | 0.48   | (0.67) |
| Financials          | 1,490  | (0.34) | 2.17   |
| Healthcare          | 1,340  | (0.45) | (2.63) |
| Industrials         | 1,081  | (0.70) | (1.17) |
| Infrastructure      | 1,518  | (0.56) | (3.29) |
| Cons. Non-Cyclical  | 701    | (0.01) | (2.95) |
| Prop. & Real Estate | 689    | (0.29) | (3.56) |
| Technology          | 3,997  | (2.40) | (9.90) |
| Trans. & Logistics  | 1,574  | 0.86   | (1.69) |

| Commodities         | Latest | Chg%   | YTD%    |
|---------------------|--------|--------|---------|
| Oil (USD/bbl)       | 72.61  | 0.46   | 1.34    |
| Gold (USD tr.oz)    | 2,032  | (0.39) | (1.52)  |
| Nickel (USD/mt ton) | 16,235 | 0.03   | (2.22)  |
| Tin (USD/mt ton)    | 25,550 | (0.98) | 0.53    |
| Copper (USD/mt ton) | 8,482  | (0.62) | (0.90)  |
| Coal (USD/ton)      | 119.5  | -      | (11.15) |
| CPO (MYR/ton)       | 3,788  | (0.68) | 3.47    |

| Currency | Latest | Chg%   | YTD%   |
|----------|--------|--------|--------|
| USD-IDR  | 15,695 | (0.24) | (1.90) |
| AUD-IDR  | 10,217 | 1.04   | 2.81   |
| EUR-IDR  | 16,921 | 0.69   | 0.71   |
| SGD-IDR  | 11,687 | 0.27   | (0.09) |
| JPY-IDR  | 106    | 0.88   | 2.90   |
| GBP-IDR  | 19,815 | 0.70   | (0.87) |

| Government Bonds | Yield% | Chg%  | YTD% |
|------------------|--------|-------|------|
| 10 Year          | 6.5    | (0.3) | 0.6  |
| 15 Year          | 6.7    | 0.9   | 1.9  |
| 20 Year          | 6.9    | 0.8   | 1.2  |
| 30 Year          | 6.9    | 0.3   | 0.3  |

Source: Bloomberg LP

**Market Review (Session 1)**

In session 1, JCI closed down -0.37% to the level of 7,212.00

**Market Prediction (Session 2)**

JCI: The index closed negative with bearish candle. JCI is expected to become volatile with a tendency to weaken.

- ASII: The price closed at 5,175 (-2.82%) and touch our second support. Beware if the price breaks below the support.
- ERAA: The price closed at 426 (-1.39%) and the highest touch our first target price at 442 (+2.31%). Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.
- INKP: The price closed at 8,050 (-0.92%) and still buying range. Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.
- JPFA: The price closed at 1,120 (+1.82%) and the highest 1,140 (+3.64%) passed our second target price. Prices still have the opportunity to strengthen if not back to entry buy level. Beware if the price breaks below the support.

**News**

- PT Pertamina Geothermal Energy Tbk. (PGEO) has signed a Non-Disclosure Agreement (NDA) with Kipas Holding, a geothermal development company in Turkey. PGEO aims to expand globally and collaborate with reputable geothermal businesses.
- PT ESSA Industries Indonesia Tbk. (ESSA) reported a significant decline in Ammonia prices in 2023, resulting in decreased revenue and EBITDA. Although prices are expected to stabilize in 2024, geopolitical issues may cause price pressure. ESSA remains committed to operational excellence, cost discipline, manufacturing excellence, environmental sustainability, and meeting customer needs.

**LQ45 stock Ranking session 1**

| <b>Top Gainers</b> | <b>Last</b> | <b>Chg%</b>        | <b>YTD%</b> | <b>MC (T)</b> | <b>Beta</b> |
|--------------------|-------------|--------------------|-------------|---------------|-------------|
| ESSA               | 540         | 4.85               | 1.89        | 9.30          | 1.60        |
| BMRI               | 6,850       | 5.79               | 13.22       | 639.33        | 1.37        |
| JPFA               | 1,120       | 5.16               | (5.08)      | 13.13         | 0.38        |
| <b>Top Losers</b>  | <b>Last</b> | <b>Chg%</b>        | <b>YTD%</b> | <b>MC (T)</b> | <b>Beta</b> |
| GOTO               | 85          | 8.97               | (1.16)      | 102.12        | 3.44        |
| EMTK               | 462         | (1.70)             | (21.69)     | 28.33         | 1.78        |
| ANTM               | 1,465       | (6.39)             | (14.08)     | 35.21         | 1.62        |
| <b>Top Volume</b>  | <b>Last</b> | <b>Volume (Mn)</b> | <b>YTD%</b> | <b>MC (T)</b> | <b>Beta</b> |
| GOTO               | 85          | 2,453.9            | (1.2)       | 102.12        | 3.44        |
| BMRI               | 6,850       | 78.7               | 13.2        | 639.33        | 1.37        |
| BRPT               | 1,050       | 77.8               | (21.1)      | 98.85         | 1.37        |
| <b>Top Value</b>   | <b>Last</b> | <b>Value (Bn)</b>  | <b>YTD%</b> | <b>MC (T)</b> | <b>Beta</b> |
| BMRI               | 6,850       | 539.4              | 13.2        | 639.33        | 1.37        |
| ASII               | 5,175       | 336.1              | (8.4)       | 209.50        | 0.98        |
| BBRI               | 5,775       | 269.8              | 0.9         | 875.25        | 1.10        |

**Economic Calendar**

| <b>Date</b>                    | <b>Event</b>  | <b>Act</b> | <b>Prev</b> | <b>Frcst</b> |
|--------------------------------|---|------------|-------------|--------------|
| <b>Friday February 2 2024</b>  |   |            |             |              |
| 8:30 PM                        | US Unemployment Rate JAN                            | 3.7%       | 3.7%        | 3.7%         |
| 6:00 AM                        | KR Inflation Rate YoY JAN                           | 2.8%       | 3.2%        | 3.1%         |
| 6:00 AM                        | KR CPI JAN  | 113.15     | 112.71      | 113.5        |
| 6:00 AM                        | KR Inflation Rate MoM JAN                           | 0.4%       | 0%          | 0.7%         |
| 10:00 PM                       | US Michigan 5 Year Inflation Expectations Final JAN | 2.9%       | 2.9%        | 2.8%         |
| 10:00 PM                       | US Michigan Inflation Expectations Final JAN        | 2.9%       | 3.1%        | 2.9%         |
| <b>Monday February 05 2024</b> |   |            |             |              |
| 11:00 AM                       | ID Full Year GDP Growth 2023                        | 5.05%      | 5.31%       | 5.0%         |
| 11:00 AM                       | ID GDP Growth Rate QoQ Q4                           | 0.45%      | 1.6%        | 0.5%         |
| 11:00 AM                       | ID GDP Growth Rate YoY Q4                           | 5.04%      | 4.94%       | 5.0%         |
| 8:45 AM                        | CN Caixin Services PMI JAN                          | 52.7       | 52.9        | 52.9         |
| 8:45 AM                        | CN Caixin Services PMI JAN                          | 52.5       | 52.6        | 52.6         |
| 4:00 AM                        | KR Foreign Exchange Reserves JAN                    | \$415.76B  | \$420.15B   | \$418.0B     |
| 9:45 PM                        | US S&P Global Composite PMI Final JAN               |            | 50.9        | 52.3         |

Source: Trading Economics

**RUPS**

| Date      | Time  | Company | Event  | Place   |
|-----------|-------|---------|--------|---|
| 29-Jan-24 | 10:00 | LCKM    | RUPSLB | Orchardz Hotel Industri Kemayoran, online melalui apk easy.ksei             |
| 31-Jan-24 | 14:00 | BBYB    | RUPSLB | Kantor Pusat PT Bank Neo Commerce Tbk. Treasury tower Lt. 60, SCBD          |
|           | 14:00 | ASMI    | RUPSLB | Tower B, Jl. Jend Sudirman Kav 52-53, Jakarta Selatan                       |
| 7-Feb-24  | 09:00 | BJTM    | RUPST  | Kantor Pusat Perseroan, Jl. Basuki Rachmat No. 98-104, Surabaya             |
|           | 14:00 | RUNS    | RUPSLB | Tara Hotel Lt. 2, Ashwini Ballroom, Jl. Magelang No. 129, Kricak, Tegalrejo |
| 12-Feb-24 | 14:00 | PGEO    | RUPSLB | Ballroom Grha Pertamina Lt. 2, Jl. Medan Merdeka Timur No. 11-13            |
|           | 13:30 | LINK    | RUPSLB | The Westin Jakarta, Jl. H.R Rasuna Said Kav. C-22                           |
|           | 14:00 | CUAN    | RUPSLB | Wisma Barito Pacific I Lantai M, Jl. Let. Jend. S. Parman Kav. 62-63        |
| 13-Feb-24 | 08:00 | MFIN    | RUPSLB | PT Mandala Multifinance Tbk, Jl. Menteng Raya No. 24 A-B                    |
|           | 14:00 | AGRS    | RUPSLB | Le Mederian Hotel, Sasono Mulyo Ballroom, Jl. Jendral Sudirman Kav. 18-20   |
| 16-Feb-24 | 14:00 | CSMI    | RUPSLB | Grand Picasso Hotel, Jl. Kb. Kacang 9 No. 4                                 |

**DIVIDEND**

| TICKER | Status       | Cum- Date | Ex-Date   | Recording Date | Pay -Date | Amount (IDR)/Share | Dividen d Yield |
|--------|--------------|-----------|-----------|----------------|-----------|--------------------|-----------------|
| RDTX   | Cash Dividen | 21-Dec-23 | 22-Dec-23 | 27-Dec-23      | 12-Jan-24 | 745                | 5.01%           |
| IPCC   | Cash Dividen | 28-Dec-23 | 29-Dec-23 | 02-Jan-24      | 15-Jan-24 | 21.7               | 3.01%           |
| BBRI   | Cash Dividen | 29-Dec-23 | 02-Jan-24 | 03-Jan-24      | 18-Jan-24 | 84                 | 1.51%           |
| BSSR   | Cash Dividen | 05-Jan-24 | 08-Jan-24 | 09-Jan-24      | 24-Jan-24 | 118.40             | 3.07%           |
| SDRA   | Cash Dividen | 05-Jan-24 | 08-Jan-24 | 11-Jan-24      | 26-Jan-24 | 20                 | 3.54%           |
| AMOR   | Cash Dividen | 07-Feb-24 | 12-Feb-24 | 13-Feb-24      | 23-Feb-24 | 18.5               | 1.80%           |

## OUR TEAM

**Sukarno Alatas**

Head of Equity Research

[sukarno@kiwoom.co.id](mailto:sukarno@kiwoom.co.id) | 021 5010 5800

**Abdul Azis Setyo Wibowo**

Equity Research Analyst

[azis@kiwoom.co.id](mailto:azis@kiwoom.co.id) | 021 5010 5800

**Miftahul Khaer**

Equity Research Analyst

[khaer.miftahul@kiwoom.co.id](mailto:khaer.miftahul@kiwoom.co.id) | 021 5010 5800

**Vicky Rosalinda**

Equity Research Analyst

[vicky.rosalinda@kiwoom.co.id](mailto:vicky.rosalinda@kiwoom.co.id) | 021 5010 5800

**Wahyu Saputra**

Research Associate

[wahyu.saputra@kiwoom.co.id](mailto:wahyu.saputra@kiwoom.co.id) | 021 5010 5800



### OTHER DISCLOSURES

All Kiwoom's research reports made available to clients are simultaneously available on our own website <http://www.kiwoom.co.id/>. Not all research content is redistributed, e-mailed or made available to third-party aggregators. For all research reports available on a particular stock, please contact your sales representative. Any data discrepancies in this report could be the result of different calculations and/or adjustments.

**DISCLAIMER** This report has been prepared and issued by PT Kiwoom Sekuritas. Information has been obtained from sources believed to be reliable but PT Kiwoom Sekuritas do not warrant its completeness or accuracy. Forward-looking information or statements in this report contain information that is based on forecast of future results, estimates of amounts not yet determinable, assumptions, and therefore involve known and unknown risks and uncertainties which may cause the actual results, performance or achievements of their subject matter to be materially different from current expectations.

To the fullest extent allowed by law, PT Kiwoom Sekuritas shall not be liable for any direct, indirect or consequential losses, loss of profits, damages, costs or expenses incurred or suffered by any person or organization arising from reliance on or use of any information contained on this report. The information that we provide should not be construed in any manner whatsoever as, personalized advice.

No mention of a particular security in this report constitutes a recommendation to buy, sell or hold that or any security, or that any particular security, portfolio of securities, transaction or investment strategy is suitable for any specific person. This report is being supplied to you solely for your information and may not be reproduced by, further distributed to or published in whole or in part by, any other person.