

# Weekly Report

ED: 01 – 05 April 2024

**Market Attention is Focused on US-China-Domestic Manufacturing Data, Powell's Speech and the estimated decline in foreign exchange reserves**



## Market Data

During last week, JCI closed 7,288.81 (-0.83%). Foreign investors recorded net sell actions worth of IDR 2.85 trillion (regular market) or IDR 1.97 trillion net sell (all markets). The stock became foreign net buyers during the week were : BBRI (459.9B), AMRT (298.9B), PGAS (130.2B), ASII (128.1B) & TPIA (122.2B). The stock became foreign net sellers during the week were : TLKM (1.6T), BBCA (885.6B), BMRI (244.4B), MDKA (171.0B), BBNI (136.1B). The weakening of the JCI was due to the net sell of foreign investors, the strengthening of the dollar, the completion of big caps dividend distribution, and profit taking by investors ahead of the long stock exchange holiday.

During the week, US market movements will be influenced by the release of manufacturing data which is expected to increase to 48.4 (Prev. 47.8), and there will also be a speech from Powell regarding the direction of future monetary policy. Apart from that, market players will also focus on unemployment data (Cons. 3.9% vs. Prev. 3.9%) and Non-farm Payroll data (Cons. 200K vs. Prev. 320K). Meanwhile, from China NBS manufacturing data has been released, the data shows manufacturing expansion in China (Actual 50.8 vs Prev. 49.1). On the other hand, we highlight data from Caixin, both from Manufacturing PMI and Services PMI. The increase in manufacturing data in China could impact commodity prices, of which we are currently highlighting pulp prices.

Meanwhile, domestically, there will be the release of inflation data which is expected to increase to 2.91% y-y (Prev. 2.75% y-y), and core inflation to increase to 1.7% y-y (Prev. 1.68% y-y). Apart from that, manufacturing data is estimated to decrease slightly to 52.6 (Prev. 52.7), and foreign exchange reserves are estimated to decrease to USD 143.0B (Prev. USD 144.0B). We look at the retail sector, and pulp paper can still be looked at.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	-	1.0	3.41
JKSE	Indonesia	16.4	2.2	0.22
Shanghai	China	12.8	1.3	1.20
TWSE	Taiwan	22.3	2.4	12.36
KLSE	Malaysia	14.1	1.3	5.22
ST - Times	Singapore	11.0	1.1	-0.50
Sensex	India	24.1	3.8	1.95
Hangseng	Hongkong	9.0	1.0	-2.97
Nikkei	Japan	26.2	2.3	20.03

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

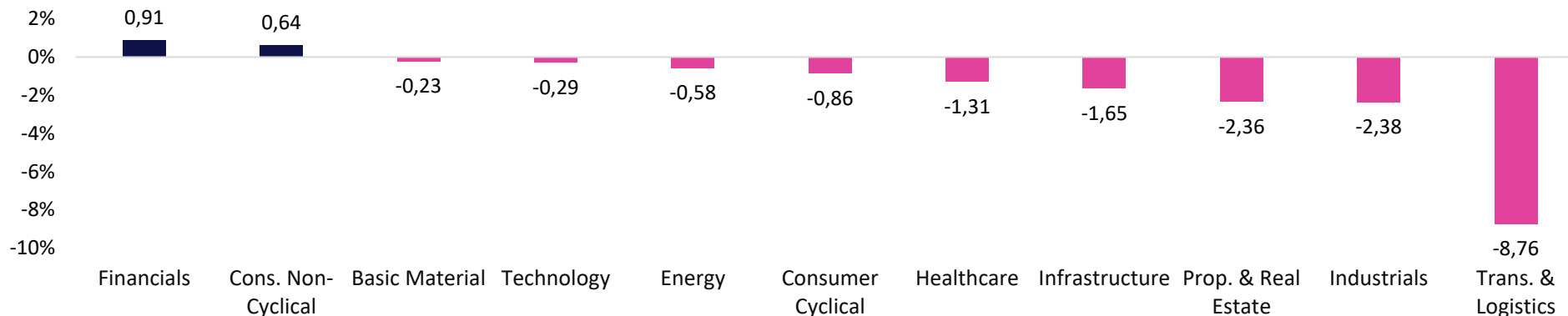


# Market Data

Terdaftar dan diawasi oleh :



## Sectoral Index (1W%)



## LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
ICBP	11,600	4.27%	9.69	135.28
ESSA	675	3.05%	27.36	11.63
BRIS	2,710	3.04%	55.75	125.01

Top Loser	Last	Chg%	%YTD	MC (T)
PTMP	156	-21.61%	-22.77	0.49
TLKM	3,470	-11.03%	-12.15	343.75
EXCL	2,260	-5.44%	13.00	29.67

Sectors	% 5D	YTD%
Basic Material	-0.23	-1.46
Consumer Cyclical	-0.86	-0.16
Energy	-0.58	1.03
Financials	0.91	4.87
Healthcare	-1.31	-2.39
Industrials	-2.38	-0.52
Infrastructure	-1.65	-0.66
Cons. Non-Cyclical	0.64	0.32
Prop. & Real Estate	-2.36	-7.01
Technology	-0.29	-19.28
Trans. & Logistics	-8.76	-8.29



# 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 negative and testing the nearest support. Indicator from stochastic is bearish, MACD histogram is moving negative (line is slopping) and volume is neutral. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 7,197 – 7,244. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity to break resistance 7,331 – 7,377.

**Support Flow 7,197 – 7,244, Resistance Flow 7,331 – 7,377**

Ticker : BFIN

BFI Finance Indonesia Tbk, Indonesia, Jakarta: BFIN, D



**(BFIN)** 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 flat) 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 1,380, next at 1,430. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 1,275 – 1,290. **(Trading Buy)**

- Entry Buy : 1,290 – 1,340
- Target Price : 1,380 – 1,430
- Support : 1,275 – 1,290
- Cut loss : 1,270

Ticker : INDF

Indofood Sukses Makmur Tbk PT, Indonesia, Jakarta:INDF, D



**(INDF)** Price closed higher and double bottom pattern potential. Price has the opportunity strengthen to the nearest resistance. Stochastic is golden cross, MACD histogram is moving positive direction (line is sloping) 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 6,550, next at 6,675. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 6,225 – 6,300. **(Trading Buy)**

Entry Buy : 6,300 – 6,375  
 Target Price : 6,550 – 6,675  
 Support : 6,225 – 6,300  
 Cut loss : 6,200

Ticker : SILO

Siloam International Hospitals, Indonesia, Jakarta:SILO, D

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



**(SILO)** 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 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 2,500, next at 2,550. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 2,300 – 2,350. **(Trading Buy)**

Entry Buy : 2,350 – 2,400  
Target Price : 2,500 – 2,550  
Support : 2,300 – 2,350  
Cut loss : 2,290

### Review Stock Recommendation last Week

**BBTN** : Price closed at 1,555 (-0.32%) and still buying range. Prices still have the opportunity to strengthen as long as the support level holds. Last price closed with bearish candle. Beware if the price breaks below the support.

**INKP** : Price managed touched first target at 9,650, highest 9,925 (+6.15) and closed 9,575 (+2.41). Prices still have the opportunity to strengthen as long as the support level holds. Last price closed with bearish candle. Beware if the price breaks below the support.

**TOWR** : Price closed at 860 (-1.71%) and still buying range. 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 01 2024			
7:30 AM	ID <b>S&amp;P Global Manufacturing PMI MAR</b>	52.7	<b>52.6</b>
11:00 AM	ID <b>Inflation Rate YoY MAR</b>	2.75%	<b>3.2%</b>
11:00 AM	ID <b>Core Inflation Rate YoY MAR</b>	1.68%	<b>1.5%</b>
11:00 AM	ID <b>Inflation Rate MoM MAR</b>	0.37%	<b>0.6%</b>
11:35 AM	ID <b>Tourist Arrivals YoY FEB</b>	16.19%	<b>12.0%</b>
6:50 AM	JP <b>Tankan Large Manufacturers Index Q1</b>	12	<b>11</b>
8:45 AM	CN <b>Caixin Manufacturing PMI MAR</b>	50.9	<b>51</b>
9:00 PM	US <b>ISM Manufacturing PMI MAR</b>	47.8	<b>48.3</b>
Tuesday April 02 2024			
6:00 AM	KR <b>Inflation Rate YoY MAR</b>	3.1%	<b>3.3%</b>
7:00 PM	DE <b>Inflation Rate YoY Prel MAR</b>	2.5%	<b>2.4%</b>
7:00 PM	DE <b>Inflation Rate MoM Prel MAR</b>	0.4%	<b>0.7%</b>
9:00 PM	US <b>JOLTs Job Openings FEB</b>	8.863M	<b>8.84M</b>
9:00 PM	US <b>Factory Orders MoM FEB</b>	-3.6%	<b>1.3%</b>
Wednesday April 03 2024			
8:45 AM	CN <b>Caixin Services PMI MAR</b>	52.5	<b>52</b>
8:45 AM	CN <b>Caixin Composite PMI MAR</b>	52.5	<b>51.1</b>
7:15 PM	US <b>ADP Employment Change MAR</b>	140K	<b>125.0K</b>
8:45 PM	US <b>S&amp;P Global Composite PMI Final MAR</b>	52.5	<b>52.2</b>
8:45 PM	US <b>S&amp;P Global Services PMI Final MAR</b>	52.3	<b>51.7</b>
9:00 PM	US <b>ISM Services PMI MAR</b>	52.6	<b>52.4</b>
Thursday April 04 2024			
7:30 PM	US <b>Balance of Trade FEB</b>	\$-67.4B	
7:30 PM	US <b>Exports FEB</b>	\$257.2B	
7:30 PM	US <b>Imports FEB</b>	\$324.6B	
Friday April 05 2024			
10:00 AM	ID <b>Foreign Exchange Reserves MAR</b>	\$144B	<b>\$145.0B</b>
7:30 PM	US <b>Non Farm Payrolls MAR</b>	275K	<b>200.0K</b>
7:30 PM	US <b>Unemployment Rate MAR</b>	3.9%	<b>3.9%</b>
7:30 PM	US <b>Average Hourly Earnings MoM MAR</b>	0.1%	<b>0.3%</b>
7:30 PM	US <b>Average Hourly Earnings YoY</b>	4.3%	<b>4.1%</b>

Source: Bloomberg LP



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