

# Weekly Report

ED: 20 – 22 May 2024

**US Policy Clues, China Data, and  
Commodity Surges Drive Trading Week**



## Market Data

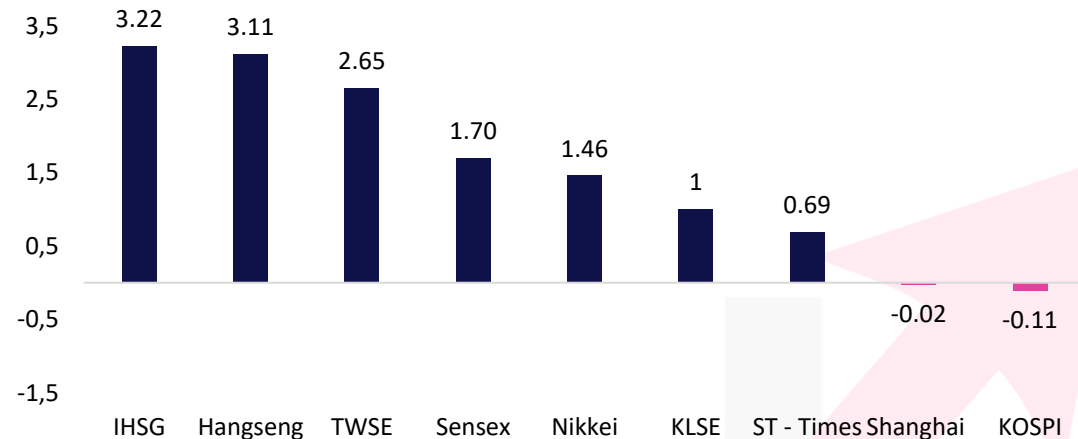
During last week, JCI closed 7,317.24 (+3.22%). Foreign investors recorded net sell actions worth of IDR 2.40 trillion (regular market) or IDR 3.50 trillion net sell (all markets). The stock became foreign net buyers during the week were: TPIA (629.0B), BBNI (243.8B), AMMN (133.9B), EXCL (112.9B) & ADRO (99.9B). The stock became foreign net sellers during the week were: BBRI (2.0T), BBCA (746.9B), BMRI (458.1B), ASII (358.6B) & BRIS (117.2B). The strengthening of JCI was due to several factors, namely the release of US inflation data in April 2024 sloping to 3.4% YoY thus increasing hopes of a potential interest rate cut in September 2024, then from domestic, there was a strengthening of the rupiah against the US dollar, the release of Indonesia's March retail sales data strengthened to 9.3% YoY (prev. 6.4%, cons. 2.1%) and April consumer confidence which rose to 127.7 (prev. 123.8), and Q1 property price index strengthened to 1.89% YoY (prev. 1.74%).

During this week, there will be more speeches from several Fed officials from the US, and there will be FOMC minutes where market players will wait for the direction of monetary policy from the Fed, apart from that, Durable Good data will also influence market movements in the US. On the other hand, from China there will be a release of loan prime data. This data is also very important to show recovery from China if there is an increase in loan prime.

Meanwhile, domestically, there will be an announcement on interest rates, which we estimate will still be on hold considering that the rupiah has strengthened again, although it is still temporary. We recommend trading in mineral metal stocks such as INCO and MDKA, as copper and nickel prices increase, there is still potential for shares to rise again.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	17.5	1.0	2.61
JKSE	Indonesia	12.1	2.1	0.61
Shanghai	China	14.0	1.3	6.02
TWSE	Taiwan	22.9	2.4	18.56
KLSE	Malaysia	16.1	1.4	11.13
ST - Times	Singapore	11.8	1.1	2.26
Sensex	India	22.7	3.7	2.44
Hangseng	Hongkong	11.0	1.1	14.70
Nikkei	Japan	26.7	2.2	15.91

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

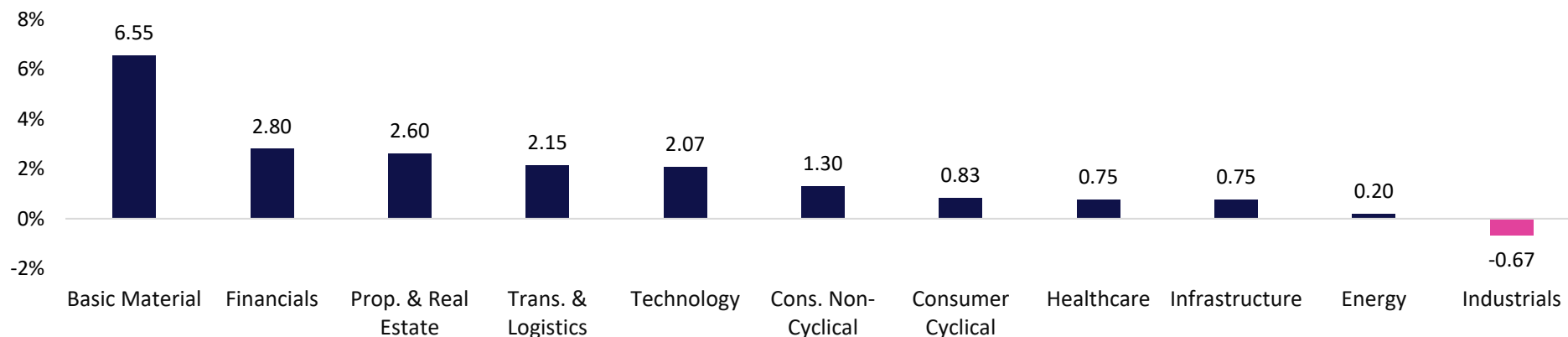


# Market Data

Terdaftar dan diawasi oleh :



## Sectoral Index (1W%)



## LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
BRPT	1,340	36.73	0.75	126.15
PTMP	147	19.51	-27.23	0.47
BBNI	5,175	10.81	-3.72	193.01

Top Loser	Last	Chg%	%YTD	MC (T)
SMGR	4,060	-9.38	-36.56	27.52
ASII	4,800	-6.34	-15.04	194.32
ITMG	24,075	-5.03	-6.14	27.20

Sectors	% 5D	YTD%
Basic Material	6.55	9.52
Consumer Cyclical	0.83	-8.02
Energy	0.20	6.35
Financials	2.80	-3.03
Healthcare	0.75	3.75
Industrials	-0.67	-5.52
Infrastructure	0.75	3.78
Cons. Non-Cyclical	1.30	-2.88
Prop. & Real Estate	2.60	-10.73
Technology	2.07	-22.43
Trans. & Logistics	2.15	-17.53



Based on data: IDX, 17 May 2024

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# 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 positive and breakout resistance. Indicator from stochastic is still bullish, MACD histogram is moving positive (line is bullish) and volume is increasing. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 7,163 – 7,192. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity to break resistance 7,440 – 7,454.

**Support Flow 7,163 – 7,192, Resistance Flow 7,440 – 7,454**

Ticker : ASII

Astra International Tbk, Indonesia, Jakarta:ASII, D



(ASII) Price closed higher with bullish candle. Price has the opportunity strengthen to the nearest resistance. Stochastic is golden cross, MACD histogram is moving bearish (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 5,025, next at 5,150. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 4,620 – 4,690. **(Trading Buy)**

Entry Buy : 4,690 – 4,800  
 Target Price : 5,025 – 5,150  
 Support : 4,620 – 4,690  
 Cut loss : 4,610

Ticker : ANTM

Aneka Tambang Persero Tbk, Indonesia, Jakarta:ANTM, D



**(ANTM)** Price closed higher and breakout dynamic resistance (FR 38.20%). Price has the opportunity strengthen to the next resistance. Stochastic is still bullish, MACD histogram is moving positive (line is golden cross) 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 1,690, next at 1,710. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 1,575 – 1,585. **(Trading Buy)**

Entry Buy : 1,585 – 1,620  
Target Price : 1,690 – 1,710  
Support : 1,575 – 1,585  
Cut loss : 1,570

Ticker : GJTL

Gajah Tunggal Tbk, Indonesia, Jakarta:GJTL, D

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



**(GJTL)** 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. 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 1,260, next at 1,280. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 1,165 – 1,175. **(Trading Buy)**

Entry Buy : 1,175 – 1,205  
Target Price : 1,260 – 1,280  
Support : 1,165 – 1,175  
Cut loss : 1,160

### Review Stock Recommendation last Week

**ASII** : The price closed at 4,800 (-6.34%) and breakdown support. Prices have the opportunity to strengthen as long as the new support level holds. Last price closed with bullish candle. Beware if the price breaks below new support at 4,690.

**EXCL** : The price managed touched second target at 2,600, highest 2,650 (+6.85%) and closed at 2,440 (-1.61%). Prices 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.

**MBMA** : The price managed touched first target at 615, highest 625 (+7.76%) and closed at 605 (+4.31%). Prices 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
<b>Monday May 20 2024</b>			
10:00 AM	ID <u>Current Account Q1</u>	<b>-\$1.3B</b>	<b>-\$1.0B</b>
2:30 AM	US <u>Fed Chair Powell Speech</u>		
8:15 AM	CN <u>Loan Prime Rate 1Y</u>	3.45%	<u>3.45%</u>
8:15 AM	CN <u>Loan Prime Rate 5Y MAY</u>	3.95%	<u>3.95%</u>
4:00 PM	GB <u>BoE Broadbent Speech</u>		
<b>Tuesday May 21 2024</b>			
4:00 AM	KR <u>Consumer Confidence MAY</u>	100.7	<u>100</u>
6:00 AM	US <u>Fed Bostic Speech</u>		
5:00 PM	GB <u>CBI Industrial Trends Orders MAY</u>	-23	<u>-17</u>
<b>Wednesday May 22 2024</b>			
2:20 PM	ID <u>Loan Growth YoY APR</u>	12.4%	
2:30 PM	ID <u>Interest Rate Decision</u>	6.25%	<b>6.25%</b>
2:30 PM	ID <u>Deposit Facility Rate MAY</u>	5.5%	<b>5.5%</b>
2:30 PM	ID <u>Lending Facility Rate MAY</u>	7%	<b>7%</b>
6:50 AM	JP <u>Balance of Trade APR</u>	¥366.5B	<u>¥300.0B</u>
1:00 PM	GB <u>Inflation Rate YoY APR</u>	3.2%	<u>2.3%</u>
9:00 PM	US <u>Existing Home Sales MoM APR</u>	-4.3%	<u>0.5%</u>
<b>Thursday May 23 2024</b>			
1:00 AM	US <u>FOMC Minutes</u>		
2:30 PM	DE <u>HCOB Manufacturing PMI Flash MAY</u>	42.5	<u>44</u>
8:45 PM	US <u>S&amp;P Global Composite PMI Flash MAY</u>	51.3	<u>51.4</u>
8:45 PM	US <u>S&amp;P Global Manufacturing PMI Flash MAY</u>	50	<u>50.1</u>
8:45 PM	US <u>S&amp;P Global Services PMI Flash MAY</u>	51.3	<u>51.4</u>
<b>Friday May 24 2024</b>			
6:30 AM	JP <u>Inflation Rate YoY APR</u>	2.7%	<u>2.3%</u>
1:00 PM	GB <u>Retail Sales MoM APR</u>	0%	<u>0.3%</u>
7:30 PM	US <u>Durable Goods Orders MoM APR</u>	2.6%	<u>0.3%</u>
7:30 PM	US <u>Durable Goods Orders Ex Transp MoM APR</u>	0.2%	<u>0.1%</u>
9:00 PM	US <u>Michigan Consumer Sentiment Final MAY</u>	77.2	<u>67.4</u>

Source: Bloomberg LP



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diawasi oleh :

