

**JAKARTA COMPOSITE INDEX**

**6,947.67**  
 -2.14%

 Highest 7,118.35  
 Lowest 6,934.94  
 Net Foreign 1D (567.65)  
 YTD % (4.47)

Indices	Country	Last	Chg%	YTD%
<b>America</b>				
Dow Jones	USA	38,807	0.25	2.97
S&P 500	USA	5,354	1.18	12.25
Nasdaq	USA	17,188	1.96	14.50
EIDO	USA	19.91	(1.04)	(10.80)
<b>EMEA</b>				
FTSE 100	UK	8,247	0.18	6.64
CAC 40	France	8,007	0.87	6.14
DAX	Germany	18,576	0.93	10.89
<b>Asia Pacific</b>				
KOSPI	Korea	2,690	1.03	1.29
Shanghai	China	3,065	(0.83)	3.04
TWSE	Taiwan	21,485	0.60	19.82
KLSE	Malaysia	1,609	(0.43)	10.58
ST - Times	Singapore	3,330	(0.27)	2.77
Sensex	India	74,382	3.20	2.97
Hangseng	Hongkong	18,425	(0.10)	8.08
Nikkei	Japanese	38,881	1.02	16.19

Sectors	Last	Chg%	YTD%
Basic Material	1,334	(6.29)	2.00
Consumer Cyclical	731	(0.43)	(11.02)
Energy	2,261	(1.71)	7.63
Financials	1,360	(0.37)	(6.74)
Healthcare	1,403	0.79	1.94
Industrials	963	(1.33)	(12.00)
Infrastructure	1,478	(2.02)	(5.83)
Cons. Non-Cyclical	696	(0.81)	(3.71)
Prop. & Real Estate	613	(0.74)	(14.12)
Technology	3,289	(1.83)	(25.86)
Trans. & Logistics	1,256	(1.03)	(21.57)

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	73.25	74.07	1.12	4.05
Gold (USD tr.oz)	2,327	2,355	1.22	14.15
Nickel (USD/mt ton)	19,068	18,288	(4.09)	10.15
Tin (USD/mt ton)	31,932	31,321	(1.91)	23.24
Copper (USD/mt ton)	9,945	9,926	(0.20)	15.97
Coal (USD/ton)	140	137.0	(1.79)	-
CPO (Oct) (MYR/ton)	4,069	3,881	(4.62)	5.63

Currency	Last	Chg%	YTD%
USD-IDR	16,285	(0.40)	(5.45)
AUD-IDR	10,833	(0.41)	(3.03)
EUR-IDR	17,716	(0.31)	(3.81)
SGD-IDR	12,089	(0.35)	(3.41)
JPY-IDR	104	0.21	4.44
GBP-IDR	20,802	(0.28)	(5.58)

Source: Bloomberg LP

**Market Prediction**

Yesterday, JCI closed down -2.14% to 6,947.67. Foreigners recorded net sell of 567.63B (all market) and net sell of 82.66B (RG market). The top 5 foreign net buy stocks were BBKA (116.9B), TLKM (92.1B), ASII (66.6B), BBNI (36.2B), & INCO (29.7B). Meanwhile, the top 5 foreign net sellers are BBRI (102.5B), SMGR (75.8B), BMRI (49.7B), TPIA (31.8B), TOWR (31.7B).

Major Wall Street indices closed higher (DJI +0.25%, GSPC +1.18%, IXIC +1.96%). EIDO closed lower -1.04%. Nvidia surged by 5% and closed at a new record high, surpassing \$3 trillion in market value. This milestone allowed Nvidia to overtake Apple and become the second most valuable private company in the US. In terms of data, the ADP report showed that private companies added fewer jobs than expected, in line with other data showing a weakening labor market, despite a healthy labor market.

Today's Index is expected to move volatile with a technical rebound opportunity to the nearest resistance.

JCI closed negative and breakdown support. Indicator from stochastic is death cross potential, MACD histogram is moving bearish (line is sloping) and volume is decreasing. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 6,839 – 6,857. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity to break resistance 7,036 – 7,052.

**Commodities:**

- WTI crude futures gained 1.1% to settle at \$74.07 per barrel on Wednesday, snapping a five-day losing streak. This rebound was driven by optimism over a potential Federal Reserve rate cut in September, which outweighed the rise in US crude and fuel stocks.
- Newcastle coal futures fell to below the \$140 per tonne level, reaching a new 5-week low, driven by projections of declining demand for metallurgical coal in China for the third consecutive year. This downturn is attributed to stagnation in the property and infrastructure sectors.
- Palm Oil increased 172 MYR/MT or 4.62% since the beginning of 2024, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity. Historically, Palm Oil reached an all time high of 7268 in March of 2022.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	5.50	3.40	2.90
Euro Area	4.50	2.60	0.40
United Kingdom	5.25	2.30	0.20
Japan	0.10	2.50	-0.20
China	4.35	0.30	5.30

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.92	0.15	6.82
Inflasi MoM	(0.03)		
7Days RR	6.25		
GDP Growth YoY (%)	5.11		
Foreign Reserve (Bn)	136		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.9	0.1	6.8
15 Year	6.9	0.0	4.8
20 Year	7.0	0.0	3.1
30 Year	7.0	0.0	2.0

Source: Bloomberg LP

## Macro Economic News

- The ISM Services PMI in the US soared to 53.8 in May 2024, the highest in nine months, and well above forecasts of 50.8. The reading pointed to a rebound in the services sector activity from the first contraction since December 2022.
- The Caixin China General Services PMI advanced to 54.0 in May 2024 from 52.5 in April, beating forecasts of 52.6. It was the 17th straight month of expansion in services activity, marking the fastest pace since July 2023, as new business and new export orders grew the most in a year due to strengthening domestic and external demand.
- South Korea's economy expanded by 1.3% quarter-on-quarter in the three months to March 2024, up from 0.5% growth in the previous quarter, consistent with the figure given in the advance estimate. It is the largest expansion since December 2021, surpassing expectations of a 0.6% increase.

## Economic Calendar

Date	Event	Act	Prev	Frcst
Wednesday June 05 2024				
6:00 AM	KR GDP Growth Rate QoQ Final Q1	1.3%	0.5%	1.2%
6:00 AM	KR GDP Growth Rate YoY Final Q1	3.3%	2.1%	2.6%
8:45 AM	CN Caixin Services PMI MAY	54.0	52.5	52.2
8:45 AM	CN Caixin Composite PMI MAY	54.1	52.8	51.5
3:30 PM	GB S&P Global Services PMI Final MAY	52.9	55.0	52.9
3:30 PM	GB S&P Global Composite PMI Final MAY	53.0	54.1	52.8
7:15 PM	US ADP Employment Change MAY	152K	188K	170K
8:45 PM	US S&P Global Composite PMI Final MAY	54.5	51.3	54.4
8:45 PM	US S&P Global Services PMI Final MAY	54.8	51.3	54.8
9:00 PM	US ISM Services PMI MAY	53.8	49.4	51
Thursday June 06 2024				
1:00 PM	DE Factory Orders MoM APR		-0.4%	0.4%
3:30 PM	GB S&P Global Construction PMI MAY		53.0	52.4
7:30 PM	US Balance of Trade APR		\$-69.4B	\$-71B
7:30 PM	US Exports APR		\$257.6B	\$253B
7:30 PM	US Imports APR		\$327.0B	\$324B
7:30 PM	US Initial Jobless Claims JUN/01		219K	220.0K

Source: Trading Economics

**Corporate news**

- **PT Austindo Nusantara Jaya Tbk. (ANJT)** prepared a capital expenditure budget (capital expenditure/capex) of US\$ 36.8 million or equivalent to Rp 599.32 billion this year. This allocation of funds is used to support increasing the Company's productivity.
- **PT Gunung Raja Paksi Tbk. (GGRP)** and its affiliated company, PT Gunung Garuda (GRD), completed the divestment process of 95% of shares owned by both companies in PT Nusantara Baja Profil (NBP), to Yamato Kogyo Corporation (YKC), Siam Yamato Steel (SYS), and Hanwa Indonesia (HWI), a subsidiary of Hanwa Co., Ltd (Hanwa).
- **Sarana Menara Nusantara's subsidiaries**, Protelindo and Iforte, have obtained credit facilities of Rp 2 trillion from Bank Mandiri. The funds will be used for general corporate financing and will not impact TOWR's operations or financial condition.
- **PT FKS Food Sejahtera Tbk. (AISA)** has reported positive performance in Q1 2024, with a 417.10% increase in net profit and a 2.56% increase in net sales compared to the same period last year. Despite a reduction in the cost of goods sold, selling expenses increased by 12.08% year-on-year.
- **PT Sejahteraraya Anugrahjaya Tbk. (SRAJ)** has entered into a partnership with Apollo Hospitals India to construct the Mayapada Apollo Batam International Hospital in the Batam International Health Tourism Special Economic Zone. The objective of this collaboration is to provide advanced healthcare services and to promote medical tourism in Indonesia.

**Forecast – Fundamental Analysis**

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>BASIC INDUSTRY</b>									
ANTM	1,340	(21.4)	1.0	19.5	16.2	4.3	5.9	8.5	1,757
BRPT	955	(28.2)	3.2	484.1	11.3	0.1	0.7	103.9	1,695
ESSA	715	34.9	1.9	18.1	5.7	5.4	9.8	32.4	710
INCO	4,430	2.8	1.1	9.8	5.6	9.8	11.2	0.3	4,904
INKP	9,025	8.4	0.5	7.4	3.0	4.2	7.1	57.6	15,983
INTP	6,875	(26.9)	1.1	13.0	6.8	6.7	8.8	13.4	8,927
MBMA	580	3.6	2.5	381.4	-	-	-	21.3	729
MDKA	2,420	(10.4)	3.8	381.4	11.5	(0.9)	(4.0)	57.3	3,036
SMGR	3,860	(39.7)	0.6	12.5	3.5	2.6	4.8	28.4	6,042
TINS	810	25.6	0.9	-	12.0	(3.7)	(7.0)	57.8	1,200
<b>Avg.</b>			<b>1.7</b>	<b>147.5</b>	<b>8.4</b>	<b>3.2</b>	<b>4.1</b>	<b>38.1</b>	
<b>CONSUMER CYCLICAL</b>									
ACES	850	18.1	2.3	18.0	9.5	10.4	13.1	14.1	999
<b>Avg.</b>			<b>2.3</b>	<b>18.0</b>	<b>9.5</b>	<b>10.4</b>	<b>13.1</b>	<b>14.1</b>	
<b>ENERGY</b>									
ADRO	2,870	20.6	0.8	3.5	2.3	15.4	22.9	19.4	3,072
AKRA	1,570	6.4	2.6	11.2	8.1	10.2	23.6	33.0	2,002
PGAS	1,585	40.3	0.8	7.5	2.3	4.4	11.3	43.7	1,556
PTBA	2,530	3.7	1.3	5.1	3.4	13.5	22.1	6.0	2,673
ITMG	24,850	(3.1)	1.0	4.6	3.2	15.0	22.4	3.0	26,588
MEDC	1,325	14.7	1.1	5.4	1.6	4.5	18.0	174.3	1,959
HRUM	1,245	(6.7)	1.1	20.8	3.7	2.5	5.7	17.7	1,897
<b>Avg.</b>			<b>1.2</b>	<b>8.3</b>	<b>3.5</b>	<b>9.4</b>	<b>18.0</b>	<b>42.4</b>	
<b>INFRASTRUCTURE</b>									
TLKM	3,060	(22.5)	2.1	12.5	4.0	8.5	17.4	43.5	4,157
TOWR	705	(28.8)	2.0	10.6	3.8	4.8	20.3	272.3	1,197
EXCL	2,310	15.5	1.1	18.8	1.8	1.9	6.1	173.2	3,068
MTEL	630	(10.6)	1.5	26.0	8.0	3.5	5.9	54.0	796
JSMR	5,000	2.7	1.3	5.3	2.6	6.3	27.1	176.7	6,303
WIKA	110	(46.1)	0.3	-	-	(11.3)	(90.7)	385.6	493
PTPP	338	(21.0)	0.2	3.9	1.2	0.9	4.7	126.1	700
PGEO	1,190	1.7	1.5	18.2	8.5	6.0	10.1	37.1	1,452
<b>Avg.</b>			<b>1.4</b>	<b>14.6</b>	<b>4.0</b>	<b>2.3</b>	<b>(2.3)</b>	<b>158.6</b>	

Source: Bloomberg LP

**Forecast – Fundamental Analysis**

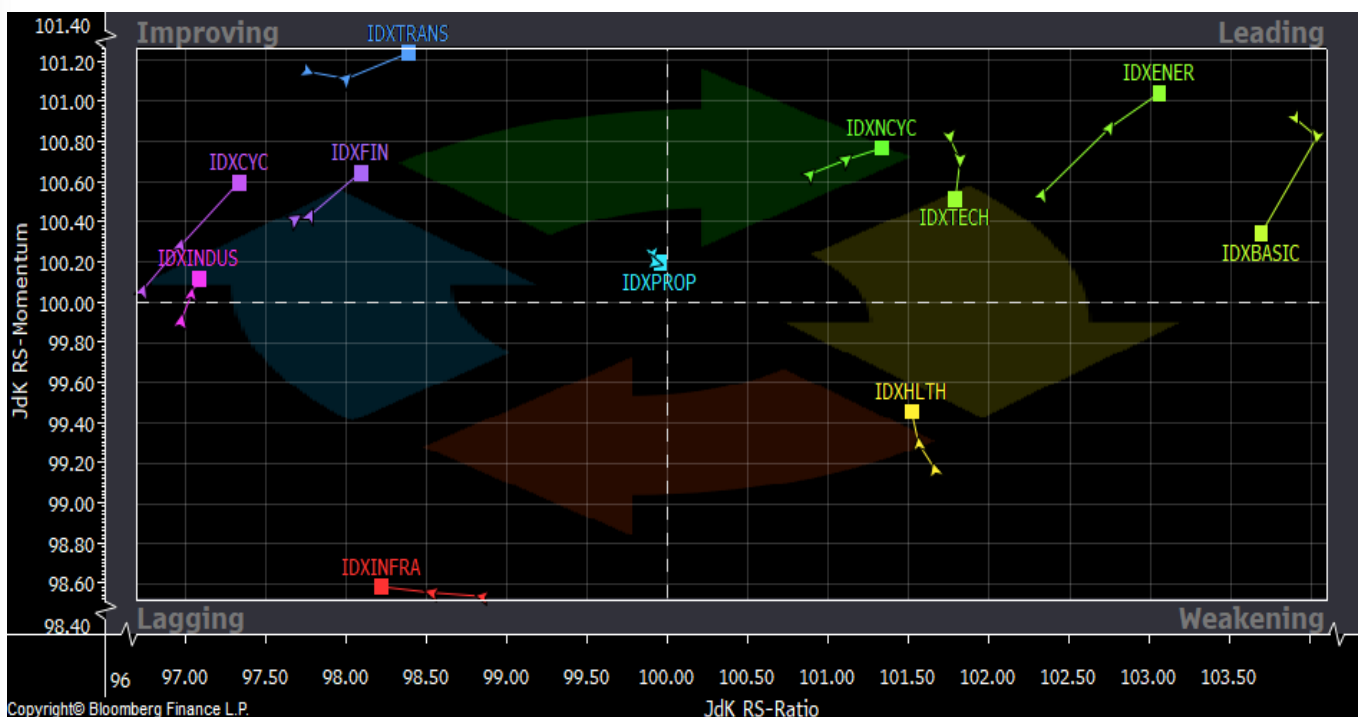
	Last PriHce	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>INDUSTRIAL</b>									
ASII	4,600	(18.6)	0.9	5.7	3.2	7.3	16.0	37.3	5,864
UNTR	22,575	(0.2)	1.0	4.1	2.1	12.7	22.9	22.5	27,729
PTMP	133	(34.2)	2.1	41.8	17.0	4.4	7.0	28.9	-
<b>Avg.</b>			<b>1.3</b>	<b>17.2</b>	<b>7.4</b>	<b>8.1</b>	<b>15.3</b>	<b>29.5</b>	
<b>HEALTHCARE</b>									
KLBF	1,550	(3.7)	3.2	25.0	16.0	10.0	13.2	2.7	1,675
MIKA	2,930	2.8	6.7	41.8	25.8	13.1	16.6	0.0	3,182
<b>Avg.</b>			<b>4.9</b>	<b>33.4</b>	<b>20.9</b>	<b>11.5</b>	<b>14.9</b>	<b>1.4</b>	
<b>TECHNOLOGY</b>									
BUKA	133	(38.4)	0.5	-	-	(1.5)	(1.6)	0.2	118
EMTK	394	(33.2)	0.7	54.3	-	1.0	1.3	2.7	-
GOTO	59	(31.4)	1.7	-	-	(95.2)	(109.2)	12.1	46
<b>Avg.</b>			<b>0.7</b>	<b>54.3</b>	<b>-</b>	<b>(1.5)</b>	<b>(1.6)</b>	<b>0.2</b>	
<b>CONS. NON-CYCLICAL</b>									
UNVR	3,070	(13.0)	24.2	24.2	16.1	25.6	95.1	22.2	2,820
HMSP	730	(18.4)	2.6	10.4	8.5	15.1	26.2	1.5	1,004
CPIN	5,225	4.0	3.1	30.8	14.9	6.6	10.3	35.4	5,734
ICBP	10,450	(1.2)	2.8	22.6	7.0	4.4	13.0	70.8	13,185
INDF	6,125	(5.0)	0.9	8.0	2.2	3.5	11.4	64.4	7,761
AMRT	2,720	(7.2)	7.4	32.1	13.3	9.2	26.0	11.9	3,361
JPFA	1,365	15.7	1.1	8.6	3.5	5.3	13.9	90.7	1,576
<b>Avg.</b>			<b>6.0</b>	<b>(19.5)</b>	<b>9.4</b>	<b>(10.0)</b>	<b>(28.0)</b>	<b>(42.4)</b>	
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
<b>FINANCIAL</b>									
BBCA	9,450	5.1	5.1	23.3	74.4	1.9	5.5	5.6	11,009
ARTO	2,270	3.8	3.8	409.8	107.9	0.8	7.4	2.4	2,860
BRIS	2,260	2.6	2.6	17.5	80.8	-	4.6	7.4	2,916
BBRI	4,400	2.3	2.3	11.0	97.0	3.0	7.3	57.1	6,115
BMRI	6,000	2.3	2.3	10.1	90.2	1.2	4.9	70.3	7,438
BBNI	4,610	1.2	1.2	8.2	88.1	2.1	4.0	47.1	6,102
BBTN	1,270	0.6	0.6	5.0	95.5	3.0	3.6	168.8	1,790
SRTG	1,460	0.4	0.4	-	-	-	-	1.9	2,613
<b>Avg.</b>			<b>2.3</b>	<b>69.3</b>	<b>90.6</b>	<b>2.0</b>	<b>5.3</b>	<b>45.1</b>	

Source: Bloomberg LP

### Jakarta Composite Index (SEAG)



### Sector Rotation (Daily) (RRG)



**RUPS**

Date	Time	Company	Event	Place
6-Jun-24	9:00	CSIS	RUPST & RUPSLB PT Cahayasakti Investindo Sukses Tbk. Jl, Kaum Sari No. 1	
	9:30	PUDP	RUPST & RUPSLB Ruang Bella Vista IV, Hotel Jayakarta Lt. 12, Jl. Hayam Wuruk No. 126	
	10:00	ARCI	RUPST	Rajawali Place Lt. 5, Jl. H.R. Rasuna Said Kav. B/4
	10:00	ASRI	RUPST	Synergy Building Lt. 21, Alam Sutera
	10:00	FIMP	RUPST	Graha FIM 2, Jl. Pejaten Raya No. 34
	10:00	INPP	RUPST	Unique Room Lt.5, Harris Suites FX Sudirman, Jl. Jend. Sudirman
	10:00	NSSS	RUPST	Menara Imperium + Online
	10:00	OKAS	RUPST	Primedge - Equity Tower Lt. 40 SCBD Lot. 9
	10:00	PADA	RUPST	Kantor Perseroan Ruang Harmoni Lt. 1, Jl. Poltangan Raya 35
	10:00	PEGE	RUPST	PT Panca Global Kapital Tbk. Gedung BEI Tower I Lt. 17 Suites 1711
	10:00	WIFI	RUPST	Kantor Fatmawati Mas Blok III No. 328-329
	10:00	ZONE	RUPST	Ruang Rapat Kantor Pusat Perseroan
	13:00	AMMN	RUPST	Soehana Hall, Gedung The Energy SCBD Lot. 11A
	14:00	AKPI	RUPST	The Langham - Jakarta, SCBD District 8 Lot. 28
	14:00	BAPA	RUPST	The Belleza Shopping Arcade, Albergo Ballroom, Viena Room Lt. 7
	14:00	BMBL	RUPST	Club House Podomoro Golf View, Cluster Iroko, Bojong Nangka
	14:00	DEPO	RUPST	Jl. Raya Serpong Km. 2 Pakulonan
	14:00	HYGN	RUPST	Jakarta Design Centre Lt. 6, Ruang Orchid 3

**DIVIDEND**

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Ammount (IDR)/Share	Dividen d Yield
BREN	Cash Dividen	6-Jun-24	7-Jun-24	10-Jun-24	28-Jun-24	2	0.02%
CSRA	Cash Dividen	6-Jun-24	7-Jun-24	10-Jun-24	28-Jun-24	14.6	3.42%
MERK	Cash Dividen	6-Jun-24	7-Jun-24	10-Jun-24	26-Jun-24	320	7.94%
MPMX	Cash Dividen	6-Jun-24	7-Jun-24	10-Jun-24	28-Jun-24	115	10.80%
NICL	Cash Dividen	6-Jun-24	7-Jun-24	10-Jun-24	19-Jun-24	3.5	1.82%
POWR	Cash Dividen	6-Jun-24	7-Jun-24	10-Jun-24	25-Jun-24	43.9	6.60%
RAJA	Cash Dividen	6-Jun-24	7-Jun-24	12-Jun-24	28-Jun-24	38	2.70%
SMBR	Cash Dividen	6-Jun-24	7-Jun-24	10-Jun-24	28-Jun-24	2.4	1.22%
BOLT	Cash Dividen	7-Jun-24	10-Jun-24	11-Jun-24	02-Jul-24	35	4.27%
CLEO	Cash Dividen	7-Jun-24	10-Jun-24	11-Jun-24	28-Jun-24	5.1	0.37%
MEDC	Cash Dividen	7-Jun-24	10-Jun-24	11-Jun-24	28-Jun-24	29.2	2.13%
PGAS	Cash Dividen	7-Jun-24	10-Jun-24	11-Jun-24	28-Jun-24	148.3	9.39%
PSGO	Cash Dividen	7-Jun-24	10-Jun-24	11-Jun-24	28-Jun-24	8	5.13%
SILO	Cash Dividen	7-Jun-24	10-Jun-24	11-Jun-24	28-Jun-24	20	0.80%
STAA	Cash Dividen	7-Jun-24	10-Jun-24	11-Jun-24	24-Jun-24	27	3.62%
TBIG	Cash Dividen	7-Jun-24	10-Jun-24	11-Jun-24	03-Jul-24	30.2	1.60%
GEMS	Cash Dividen	10-Jun-24	11-Jun-24	12-Jun-24	25-Jun-24	414.4	6.63%
GHON	Cash Dividen	10-Jun-24	11-Jun-24	12-Jun-24	03-Jul-24	165	9.27%
MLIA	Cash Dividen	10-Jun-24	11-Jun-24	12-Jun-24	25-Jun-24	15	3.93%
MTEL	Cash Dividen	10-Jun-24	11-Jun-24	12-Jun-24	03-Jul-24	18.3	2.90%
SMCB	Cash Dividen	10-Jun-24	11-Jun-24	12-Jun-24	27-Jun-24	29.8	2.29%
FWCT	Cash Dividen	11-Jun-24	12-Jun-24	13-Jun-24	05-Jul-24	7	5.43%
MTDL	Cash Dividen	11-Jun-24	12-Jun-24	13-Jun-24	05-Jul-24	21	3.75%
TOTO	Cash Dividen	11-Jun-24	12-Jun-24	13-Jun-24	28-Jun-24	18	8.82%

## 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**

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