

Weekly Report

ED: 10 – 14 June 2024

**Waiting for US Inflation and the Fed's
Announcement amidst the JCI's
downtrend**



Market Data

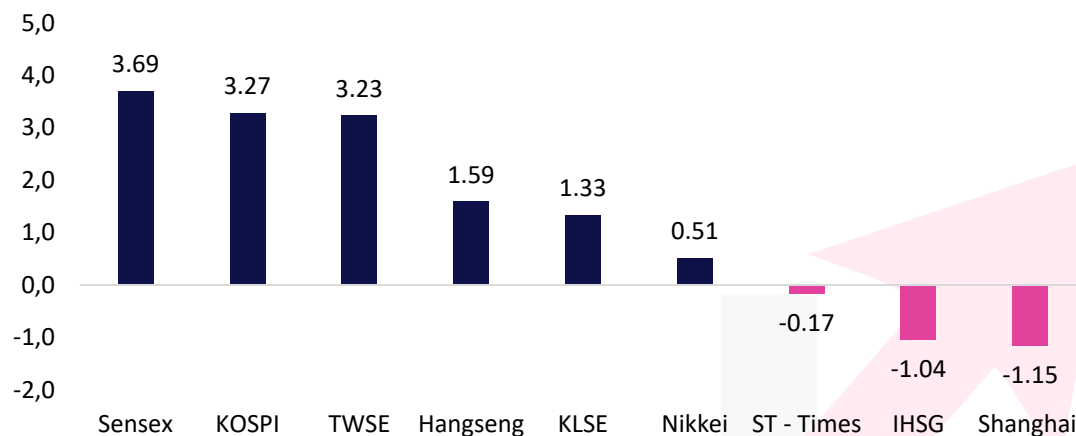
During last week, JCI closed 6,897.95 (-1.04%). Foreign investors recorded net sell actions worth of IDR 696.71 billion (regular market) or IDR 1.51 trillion net sell (all markets). The stock became foreign net buyers during the week were: TPIA (2.5T), AMMN (359.7B), BBKA (288.5B), BBNI (128.2B) & ADRO (90.0B). The stock became foreign net sellers during the week were: BBRI (2.0T), TOWR (760.6B), GOTO (375.5B), SMGR (272.5B), TLKM (188.0B). The weakening of JCI was due to BREN's sell-off and correction as well as high foreign sell-off.

During this week, from the US there will be data release of inflation data where Inflation is expected to remain at 3.4% YoY (0.2% MoM), on the other hand Core Inflation is expected to be 3.5% YoY. In addition, there is also the announcement of the Fed Interest Rate which is expected to remain at 5.5%. Meanwhile from China there will be Inflation data which is expected to remain at 0.3% YoY, in addition there will also be other important data that will be released such as New Yuan loans, M2 Money Supply, Outstanding Loan Growth, and Total Social Financing.

Meanwhile, domestically, there will be the release of April Retail Sales data which is expected to increase to 11.0% YoY, Consumer Confidence which is expected to increase to 128, as well as car sales data which could affect ASII stock. We still suggest to be cautious especially on commodity stocks such as nickel and copper due to falling commodity prices. We suggest looking at the retail sector as retail sales data is still high.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	16.1	1.0	2.54
JKSE	Indonesia	21.2	2.0	-5.15
Shanghai	China	13.9	1.3	2.57
TWSE	Taiwan	24.0	2.4	21.90
KLSE	Malaysia	15.3	1.4	11.22
ST - Times	Singapore	12.2	1.1	2.79
Sensex	India	24.1	3.8	6.16
Hangseng	Hongkong	10.3	1.1	7.74
Nikkei	Japan	27.9	2.1	15.60

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

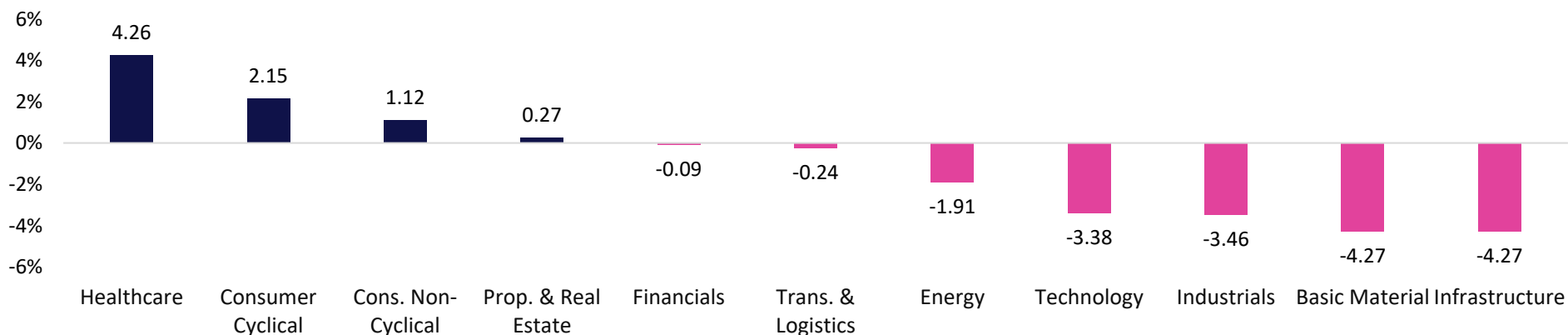


Market Data

Terdaftar dan diawasi oleh :



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
INTP	7,700	18.92	-18.09	28.35
MAPI	1,475	16.14	-17.60	24.49
SMGR	4,010	14.90	-37.34	27.18

Top Loser	Last	Chg%	%YTD	MC (T)
HRUM	1,115	-20.36	-16.48	15.07
MBMA	590	-11.94	5.36	63.72
ANTM	1,300	-11.26	-23.75	31.24

Sectors	% 5D	YTD%
Basic Material	-4.27	3.04
Consumer Cyclical	2.15	-10.74
Energy	-1.91	7.70
Financials	-0.09	-7.30
Healthcare	4.26	4.00
Industrials	-3.46	-13.70
Infrastructure	-4.27	-8.33
Cons. Non-Cyclical	1.12	-3.34
Prop. & Real Estate	0.27	-13.75
Technology	-3.38	-26.12
Trans. & Logistics	-0.24	-21.00



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 breakdown support. Indicator from stochastic is bearish, 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 6,760 – 6,787. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity to break resistance 7,014 – 7,036.

Support Flow 6,760 – 6,787, Resistance Flow 7,014 – 7,036

Ticker : ASSA

Adi Sarana Armada Tbk, Indonesia, Jakarta:ASSA, D



(ASSA) Price closed higher and breakup trendline resistance. Price has the opportunity strengthen to the nearest resistance. Stochastic is golden cross potential, 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 795, next at 810. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 730 – 735. **(Trading Buy)**

- Entry Buy : 735 – 755
- Target Price : 795 – 810
- Support : 730 – 735
- Cut loss : 725

Ticker : SIDO

Industri Jamu dan Farmasi Sido Muncul Tbk PT, Indonesia, Jakarta:SIDO, D

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



(SIDO) Price closed higher and breakup trendline resistance. Price has the opportunity strengthen to the next resistance. Stochastic is neutral, 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 790, next at 810. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 735 – 740. **(Trading Buy)**

Entry Buy : 740 – 760
Target Price : 790 – 810
Support : 735 – 740
Cut loss : 730



Ticker : TPMA

Trans Power Marine Tbk, Indonesia, Jakarta:TPMA, D

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



(TPMA) Price closed higher and breakout resistance. Price has the opportunity strengthen to the next resistance. Stochastic is golden cross potential, 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 770, next at 790. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 710 – 715. **(Trading Buy)**

Entry Buy : 715 – 735
Target Price : 770 – 790
Support : 710 – 715
Cut loss : 705

Review Stock Recommendation last Week

AVIA : The price managed touched first target at 565, highest at 570 (+6.54%) and closed at 550 (+2.80%). Prices have the opportunity to strengthen as long as the support level holds. Last price closed with doji candle. Beware if the price breaks below the support.

BULL : The price managed touched second target at 153, highest at 160 (+12.68%) and closed at 149 (+4.93%). Prices have the opportunity to strengthen to the next target. Last price closed with doji candle. Be careful if the price reverses into a bearish candle or weakening.

SIDO : The price breakout first target at 750 (+5.64%) and closed at 760 (+7.04%). Prices have the opportunity to strengthen to the next target. Last price closed with bullish candle. Be careful if the price reverses into a bearish candle or weakening.

ECONOMIC CALENDAR

Terdaftar dan diawasi oleh :



Date	Event	Prev	Frcst
Monday June 10 2024			
6:50 AM	JP <u>Current Account APR</u>	¥3398.8B	¥2000B
6:50 AM	JP <u>GDP Growth Annualized Final Q1</u>	0.4%	0.3%
6:50 AM	JP <u>GDP Growth Rate QoQ Final Q1</u>	0.0%	-0.5%
Tuesday June 11 2024			
10:00 AM	ID <u>Retail Sales YoY APR</u>	9.3%	11.0%
1:00 PM	GB <u>Unemployment Rate APR</u>	4.3%	4.3%
1:00 PM	GB <u>Employment Change APR</u>	-178K	-260.0K
5:00 PM	US <u>NFIB Business Optimism Index MAY</u>	89.7	90
7:55 PM	US <u>Redbook YoY JUN/08</u>	5.8%	
Wednesday June 12 2024			
10:00 AM	ID <u>Consumer Confidence MAY</u>	127.7	128
8:30 AM	CN <u>Inflation Rate YoY MAY</u>	0.3%	0.2%
1:00 PM	GB <u>GDP MoM APR</u>	0.4%	0.2%
7:30 PM	US <u>Core Inflation Rate MoM MAY</u>	0.3%	0.3%
7:30 PM	US <u>Core Inflation Rate YoY MAY</u>	3.6%	3.6%
7:30 PM	US <u>Inflation Rate MoM MAY</u>	0.3%	0.1%
7:30 PM	US <u>Inflation Rate YoY MAY</u>	3.4%	3.4%
Thursday June 13 2024			
1:00 AM	US <u>Fed Interest Rate Decision</u>	5.5%	5.5%
1:00 AM	US <u>FOMC Economic Projections</u>		
1:30 AM	US <u>Fed Press Conference</u>		
7:30 PM	US <u>PPI MoM MAY</u>	0.5%	0.2%
7:30 PM	US <u>Core PPI MoM MAY</u>	0.5%	0.3%
Friday June 14 2024			
10:00 AM	JP <u>BoJ Interest Rate Decision</u>	0.1%	0.1%
1:45 PM	FR <u>Inflation Rate MoM Final MAY</u>	0.5%	0.0%
7:30 PM	US <u>Export Prices MoM MAY</u>	0.5%	0.3%
7:30 PM	US <u>Import Prices MoM MAY</u>	0.9%	0.7%
9:00 PM	US <u>Michigan Consumer Sentiment Prel JUN</u>	69.1	72

Source: Bloomberg LP



Our Team

Sukarno Alatas
Head of Equity Research
sukarno@kiwoom.co.id | 021 5010 5800

Abdul Azis Setyo Wibowo
Equity Research Analyst
azis@kiwoom.co.id | 021 5010 5800

Miftahul Khaer
Equity Research Analyst
khaer.miftahul@kiwoom.co.id | 021 5010 5800

Vicky Rosalinda
Equity Research Analyst
vicky.rosalinda@kiwoom.co.id | 021 5010 5800

Wahyu Saputra
Research Associate
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 Indonesia. Information has been obtained from sources believed to be reliable but Kiwoom Securities 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 Indonesia 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.

Terdaftar dan
diawasi oleh :

