

Weekly Report

ED: 22 – 26 July 2024

**US, China Data Observed, JCI Double
Top Alert**



Market Data

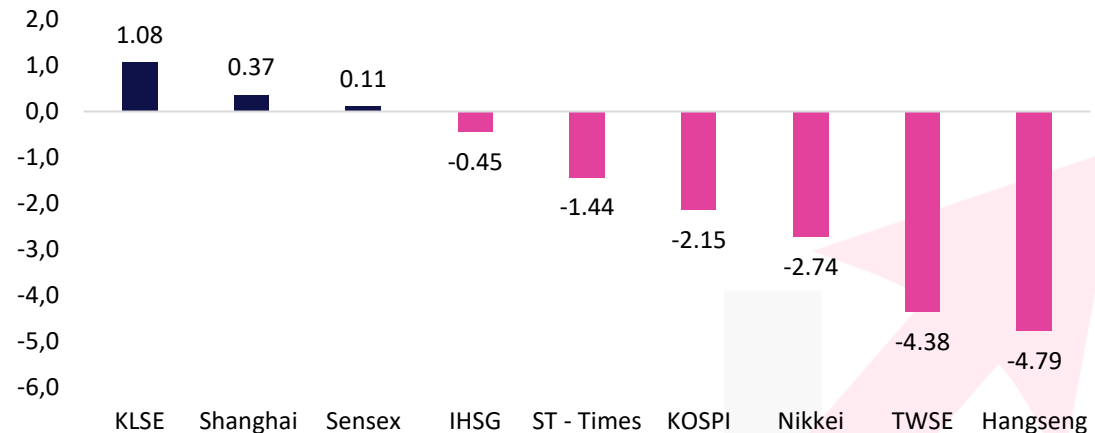
During last week, JCI closed 7,294.50 (-0.45%). Foreign investors recorded net buy actions worth of IDR 673.32 billion (regular market) or IDR 1.90 trillion net buy (all markets). The stock became foreign net buyers during the week were: BMRI (553.3B), TLKM (517.2B), ADRO (97.6B), AMMN (96.7B) & ISAT (92.7B). The stock became foreign net sellers during the week were: BREN (322.5B), BBNI (293.3B), BBRI (172.8B), GOTO (74.5B), ASII (74.2B). The weakening of JCI was due to China's economic slowdown, one of which was GDP in the 2Q24 at 4.7% YoY (prev. 5.3% YoY), in addition to Bank Indonesia still holding its benchmark interest rate and the rupiah exchange rate still showing weakness.

During this week, the US will release data on Durable Goods (Cons. 0.3% MoM vs Prev. 0.1% MoM), GDP Growth Adv Q2 (Cons. 2% vs Prev. 1.4%), Core PCE Price Index & Personal Spending are estimated to increase from before, and Personal Income fell. Meanwhile, from China there will be Prime Loan data which is expected to remain constant.

Meanwhile from domestic there will be the release of M2 Money Supply and Foreign Direct Investment data where FDI data will be of concern and influence the movement of USD/IDR. Meanwhile, we recommend being careful considering that there is potential for the JCI to form a double top, the lack of sentiment will be an opportunity for profit taking.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	16.5	1.0	5.28
JKSE	Indonesia	17.0	2.1	0.30
Shanghai	China	14.1	1.3	0.25
TWSE	Taiwan	25.2	2.6	27.54
KLSE	Malaysia	15.5	1.4	12.50
ST - Times	Singapore	12.6	1.1	6.40
Sensex	India	25.1	4.0	11.58
Hangseng	Hongkong	9.7	1.0	2.17
Nikkei	Japan	25.7	2.1	19.72

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

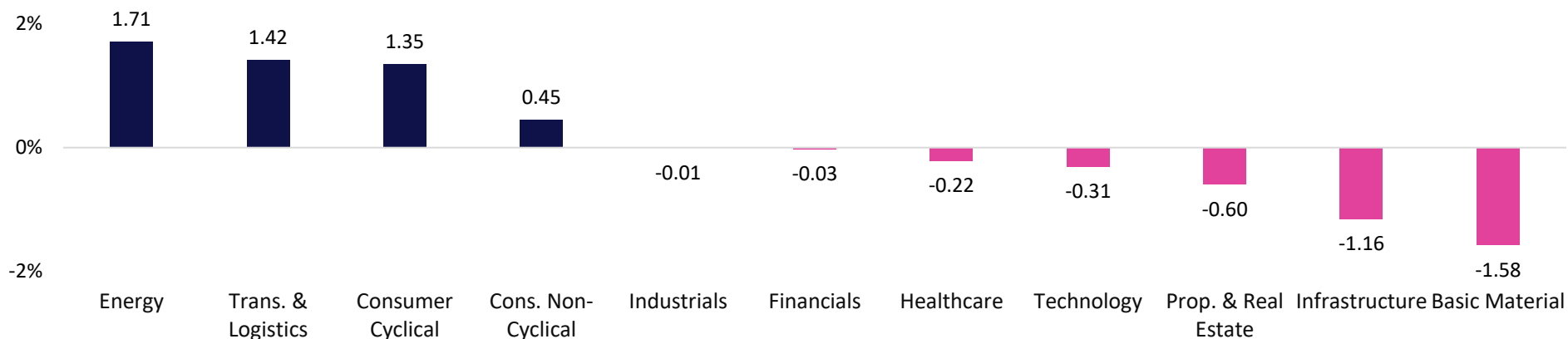


Market Data

Terdaftar dan diawasi oleh :



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
ADRO	3,100	9.54	30.25	99.16
UNTR	24,650	4.89	8.95	91.95
SRTG	1,495	4.55	-8.84	20.28

Top Loser	Last	Chg%	%YTD	MC (T)
PTMP	80	-33.33	-60.40	0.25
BRPT	1,055	-6.64	-20.55	99.48
BUKA	126	-5.26	-41.67	12.99

Sectors	% 5D	YTD%
Basic Material	-1.58	4.36
Consumer Cyclical	1.35	-8.85
Energy	1.71	16.89
Financials	-0.03	-3.98
Healthcare	-0.22	3.88
Industrials	-0.01	-6.86
Infrastructure	-1.16	1.51
Cons. Non-Cyclical	0.45	-0.74
Prop. & Real Estate	-0.60	-10.42
Technology	-0.31	-26.38
Trans. & Logistics	1.42	-15.27



Based on data: IDX, 19 July 2024

KIWOOMID |



Ticker: JCI Index

Terdaftar dan diawasi oleh :



Jakarta Stock Exchange Composite Index, Indonesia, Jakarta:JKSE, D

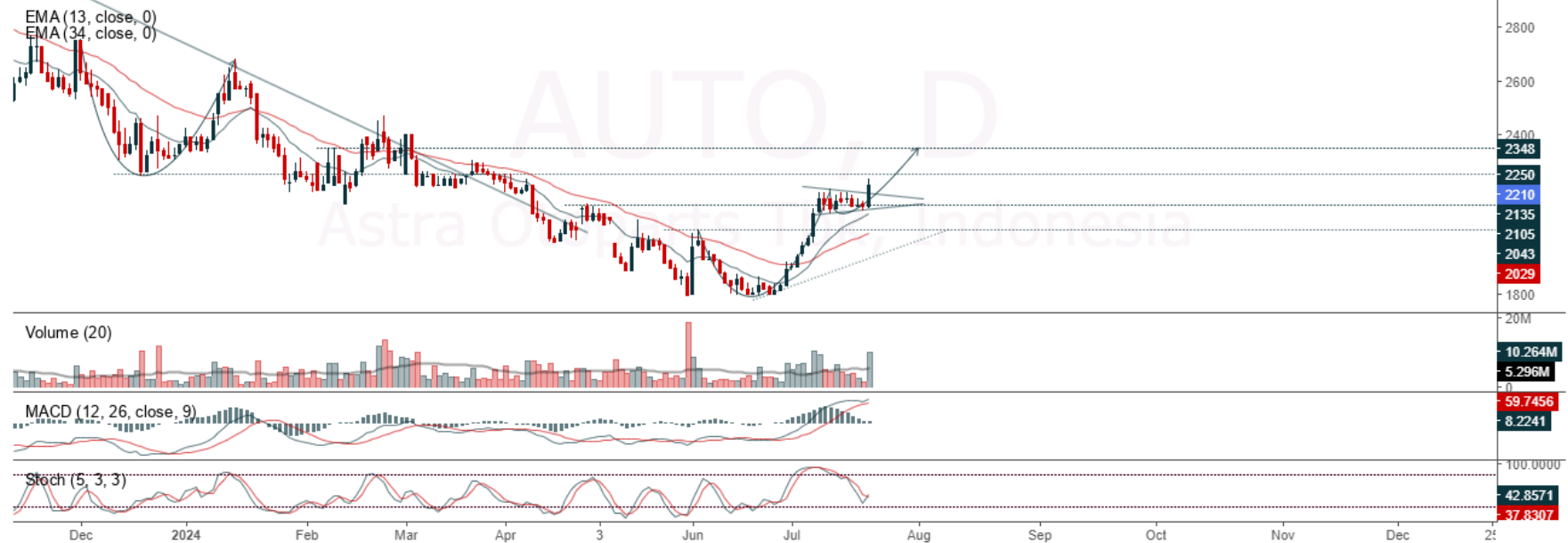


JCI Price close negative with bearish candle. Indicator from stochastic is bullish, MACD histogram is moving positive (line is bullish) and volume is decreasing. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 7,149 – 7,176. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity to break resistance 7,403 – 7,421.

Support Flow 7,149 – 7,176, Resistance Flow 7,403 – 7,421

Ticker : AUTO

Astra Otoparts Tbk, Indonesia, Jakarta:AUTO, D



(AUTO) Price closed higher and break bullish penant pattern. Price has the opportunity strengthen to the next resistance. Stochastic is golden cross, MACD histogram is moving positive (line is bullish) and volume is increasing significantly. 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 2,290, next at 2,330. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 2,140 – 2,160. **(Trading Buy)**

Entry Buy : 2,160 – 2,210
 Target Price : 2,290 – 2,330
 Support : 2,140 – 2,160
 Cut loss : 2,130

Ticker : HOKI

Buyung Poetra Sembada Tbk PT, Indonesia, Jakarta:HOKI, D



(HOKI) Price closed higher with bullish candle. Price has the opportunity strengthen to the nearest resistance. Stochastic is golden cross, 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 157, next at 160. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 148 – 149. **(Trading Buy)**

Entry Buy : 149 – 152
 Target Price : 157 – 160
 Support : 148 – 149
 Cut loss : 147

Ticker : JSMR

Jasa Marga Tbk, Indonesia, Jakarta:JSMR, D



(JSMR) Price closed higher and breakup dynamic resistance (FR 61.80%). 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 5,550, next at 5,650. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 5,175 – 5,225. **(Trading Buy)**

Entry Buy : 5,225 – 5,350
 Target Price : 5,550 – 5,650
 Support : 5,175 – 5,225
 Cut loss : 5,150

Review Stock Recommendation last Week

ADHI : The price closed at 252 (-3.82%) and breakdown support. Prices still have the opportunity to strengthen if price back to above support level. Last price closed with bearish candle. Beware if the price breaks below new support at 244.

HRUM : The price closed at 1,240 (-1.59%) and still buying range. Prices still 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.

LSIP : The price closed at 815 (-1.21%) 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.

ECONOMIC CALENDAR

Terdaftar dan diawasi oleh :



Date	Event	Prev	Frcst
Monday July 22 2024			
10:00 AM	ID M2 Money Supply YoY JUN	7.6%	
11:00 AM	ID Foreign Direct Investment YoY Q2	15.5%	
8:15 AM	CN <u>Loan Prime Rate 1Y</u>	3.45%	3.45%
8:15 AM	CN <u>Loan Prime Rate 5Y JUL</u>	3.95%	3.95%
7:30 PM	US <u>Chicago Fed National Activity Index JUN</u>	0.18	0.3
Tuesday July 23 2024			
9:00 PM	US <u>Existing Home Sales JUN</u>	4.11M	4.25M
9:00 PM	US <u>Existing Home Sales MoM JUN</u>	-0.7%	3%
9:00 PM	US <u>Richmond Fed Manufacturing Index JUL</u>	-10	-8
Wednesday July 24 2024			
1:00 PM	DE <u>GfK Consumer Confidence AUG</u>	-21.8	-21.7
2:30 PM	DE <u>HCOB Manufacturing PMI Flash JUL</u>	43.5	43.8
8:45 PM	US <u>S&P Global Composite PMI Flash JUL</u>	54.8	54.7
8:45 PM	US <u>S&P Global Manufacturing PMI Flash JUL</u>	51.6	51.8
8:45 PM	US <u>S&P Global Services PMI Flash JUL</u>	55.3	55
9:00 PM	US <u>New Home Sales JUN</u>	0.619M	0.64M
9:00 PM	US <u>New Home Sales MoM JUN</u>	-11.3%	3.5%
Thursday July 25 2024			
6:00 AM	KR <u>GDP Growth Rate YoY Adv Q2</u>	3.3%	2.8%
3:00 PM	DE <u>Ifo Business Climate JUL</u>	88.6	89
7:30 PM	US <u>Durable Goods Orders MoM JUN</u>	0.1%	0.3%
7:30 PM	US <u>GDP Growth Rate QoQ Adv Q2</u>	1.4%	2.5%
7:30 PM	US <u>GDP Price Index QoQ Adv Q2</u>	3.1%	2.6%
Friday July 26 2024			
7:30 PM	US <u>Core PCE Price Index MoM JUN</u>	0.1%	0.1%
7:30 PM	US <u>Personal Income MoM JUN</u>	0.5%	0.3%
7:30 PM	US <u>Personal Spending MoM JUN</u>	0.2%	0.3%
7:30 PM	US <u>PCE Price Index YoY JUN</u>	2.6%	2.5%
9:00 PM	US <u>Michigan Consumer Sentiment Final JUL</u>	68.2	66.0

Source: Bloomberg LP



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