

JAKARTA COMPOSITE INDEX

7,257.00
 +0.86%

 Highest 7,267.42
 Lowest 7,195.25
 Net Foreign 1D 450.63
 YTD % (0.22)

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	39,498	0.13	4.80
S&P 500	USA	5,344	0.47	12.04
Nasdaq	USA	16,745	0.51	11.55
EIDO	USA	20.48	(0.10)	(8.24)
EMEA				
FTSE 100	UK	8,168	0.28	5.62
CAC 40	France	7,270	0.31	(3.63)
DAX	Germany	17,723	0.24	5.80
Asia Pacific				
KOSPI	Korea	2,614	0.98	(1.56)
Shanghai	China	2,862	(0.27)	(3.79)
TWSE	Taiwan	21,469	2.87	19.73
KLSE	Malaysia	1,596	0.36	9.72
ST - Times	Singapore	3,262	0.37	0.67
Sensex	India	79,706	1.04	10.33
Hangseng	Hongkong	17,090	1.17	0.25
Nikkei	Japanese	35,025	0.56	4.66

Sectors	Last	Chg%	YTD%
Basic Material	1,318	1.62	0.83
Consumer Cyclical	760	0.80	(7.50)
Energy	2,425	0.50	15.44
Financials	1,407	0.48	(3.52)
Healthcare	1,452	0.43	5.53
Industrials	1,026	1.11	(6.20)
Infrastructure	1,547	0.85	(1.48)
Cons. Non-Cyclical	702	0.34	(2.80)
Prop. & Real Estate	662	0.79	(7.35)
Technology	3,225	0.59	(27.30)
Trans. & Logistics	1,357	0.81	(15.24)

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	76.19	76.84	0.85	7.29
Gold (USD tr.oz)	2,428	2,431	0.16	17.68
Nickel (USD/mt ton)	16,296	16,143	(0.94)	(2.73)
Tin (USD/mt ton)	29,991	30,494	1.68	23.17
Copper (USD/mt ton)	8,770	8,795	0.29	3.59
Coal (USD/ton)	145.50	146.00	0.50	-
CPO (Oct) (MYR/ton)	3,800	3,807	0.18	4.86

Currency	Last	Chg%	YTD%
USD-IDR	15,925	(0.19)	(3.32)
AUD-IDR	10,495	(0.72)	0.09
EUR-IDR	17,386	(0.00)	(1.98)
SGD-IDR	12,032	(0.25)	(2.95)
JPY-IDR	108	0.51	0.64
GBP-IDR	20,322	(0.67)	(3.35)

Source: Bloomberg LP

Market Prediction

During last week, JCI closed higher by +0.86% to 7,257.00 level. Foreigners recorded net buy of 450.63B (all market) and net buy of 441.20B (RG market). The top 5 foreign net buy stocks were BMRI (253.9B), AMMN (67.5B), BBNI (36.9B), AMRT (25.8B), & TPIA (25.1B). Meanwhile, the top 5 net sellers are BBKA (91.0B), TLKM (52.0B), UNTR (18.9B), MDKA (17.8B), INKP (11.6B).

Major Wall Street indices closed higher (DJI +0.13%, GSPC +0.47%, IXIC +0.51%). EIDO closed down -0.10%. All sectors ended in the green, except materials. Notable moves included Expedia, whose shares jumped 10.2% after the company reported second quarter results that surpassed expectations. Eli Lilly was also on the rise, up 5.5%, after several Wall Street firms, including Morgan Stanley, raised their price targets on the company's shares.

Today's index is expected to move sideways with a tendency to weaken.

JCI back to above level at 7,207 (range area sideways). Indicator from stochastic is bullish, MACD histogram is moving positive direction (line is golden cross potential) and volume is decreasing. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 7,181 – 7,195. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity to break resistance 7,308 – 7,325.

Commodities:

- Crude Oil increased 5.24 USD/BBL or 7.31% since the beginning of 2024, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity. Historically, Crude Oil reached an all time high of 147.27 in July of 2008.
- Gold increased 366.13 USD/t oz. or 17.75% since the beginning of 2024, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity. Historically, Gold reached an all time high of 2483.68 in July of 2024.
- Palm Oil increased 25 MYR/MT or 0.67% 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 7268.00 in March of 2022.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	5.50	3.00	3.10
Euro Area	4.25	2.60	0.60
United Kingdom	5.00	2.00	0.30
Japan	0.25	2.80	-0.70
China	4.35	0.50	4.70

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.78	0.03	4.57
Inflasi MoM	(0.18)		
7Days RR	6.25		
GDP Growth YoY (%)	5.05		
Foreign Reserve (Bn)	145		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.8	0.0	4.6
15 Year	6.9	0.3	4.4
20 Year	7.0	0.2	2.8
30 Year	7.0	(0.1)	1.5

Source: Bloomberg LP

Macro Economic News

- Retail sales in Indonesia increased by 2.7 percent year-on-year in June 2024, following a 2.1% rise in the previous month. It was the second straight month of growth in retail turnover, supported by ongoing cash transfers from the government.
- China's annual inflation rate climbed to 0.5% in July 2024 from 0.2% in June, exceeding market forecasts of 0.3% and pointing to the highest figure since February. It was also the sixth straight month of consumer inflation, as Beijing ramped up stimulus to bolster consumption.
- The monthly inflation rate in Germany rose to 0.3% in July 2024, the largest increase in three months, following a 0.1% increase in each of the previous two months. Inflation Rate MoM in Germany averaged 0.21 percent from 1950 until 2024, reaching an all time high of 3.10 percent in October of 1951 and a record low of -2.73 percent in January of 1950.

Economic Calendar

Date	Event	Act	Prev	Frcst
Friday August 09 2024				
10:00 AM	ID Retail Sales YoY JUN	2.7%	2.1%	-1.7%
2:30 AM	US Fed Barkin Speech			
3:30 AM	US Fed Balance Sheet AUG/7	\$7.17T	\$7.18T	
8:30 AM	CN Inflation Rate YoY JUL	0.5%	0.2%	0.2%
8:30 AM	CN Inflation Rate MoM JUL	0.5%	-0.2%	-0.2%
8:30 AM	CN PPI YoY JUL	-0.8%	-0.8%	-1%
12:30 PM	FR Unemployment Rate Q2	7.3%	7.5%	7.40%
1:00 PM	DE Inflation Rate MoM Final JUL	0.3%	0.1%	0.3%
1:00 PM	DE Inflation Rate YoY Final JUL	2.3%	2.2%	2.3%
1:30 PM	CN Vehicle Sales YoY JUL	-5.2%	-2.7%	-2.2%
Monday August 12 2024				
7:00 PM	IN Inflation Rate YoY JUL		5.08%	3.9%
7:00 PM	IN Inflation Rate MoM JUL		1.33%	1.0%
10:00 PM	US Consumer Inflation Expectations JUL		3%	3.0%
10:30 PM	US 3-Month Bill Auction		5.075%	
10:30 PM	US 6-Month Bill Auction		4.700%	

Source: Trading economics

Corporate news

- **PT Bank Ina Perdana Tbk. (BINA)** and PT Bahana Artha Ventura (BAV) officially established a strategic cooperation that aims to support the development of micro, small, and medium enterprises (UMKM) in Indonesia.
- **PT. Indika Energy Tbk. (INDY)** has established a company called PT Kalista Biru Nusantara (KBN) through its subsidiaries with the objective of engaging in the leasing and operational leasing of land transportation equipment. The Minister of Law and Human Rights has given the green light to the establishment of KBN.
- **PT Indosat Tbk. (ISAT)**, a telecommunications company, will conduct a 1:4 stock split for its series B shares, changing the nominal value to Rp25 per share and increasing the number of shares. The company's objective is to enhance liquidity and attract retail investors.
- **PT Provident Investasi Bersama Tbk. (PALM)** has made a capital increase in its subsidiary, PT Suwarna Arta Mandiri (SAM), with a total investment of Rp 624,111,000,000. This transaction is considered material and is intended to fulfill SAM's funding requirements.
- **PT Topindo Solusi Komunika Tbk. (TOSK)** announced the allocation of capital expenditure (capex) of Rp61.2 billion for 2024.
- **PT Wira Global Solusi Tbk. (WGSB)** has announced a rise in operating revenue, reaching Rp 20.02 billion in June 2024. However, there was a decline in gross profit, operating profit, profit before tax, and profit for the year in comparison to the previous year. Additionally, there was an increase in both total liabilities and total assets.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
AMMN	11,100	69.5	10.1	58.0	32.4	7.1	14.1	69.4	8,383
ANTM	1,285	(24.6)	1.1	11.3	13.4	7.2	10.4	8.5	1,722
BRPT	1,045	(21.3)	3.6	205.6	12.8	0.3	1.8	103.9	2,496
ESSA	790	49.1	2.2	16.7	5.9	7.1	12.8	32.4	720
INCO	3,680	(13.4)	0.9	16.4	7.2	4.9	5.5	0.3	4,671
INKP	7,925	(4.8)	0.4	6.5	3.1	4.1	7.0	57.6	14,383
INTP	6,900	(26.6)	1.1	14.0	7.0	6.4	8.3	13.4	8,213
MBMA	570	1.8	2.5	381.4	-	-	-	21.3	736
MDKA	2,210	(18.1)	3.5	381.4	10.8	(0.9)	(4.0)	57.3	3,069
SMGR	3,770	(41.1)	0.6	14.1	3.6	2.3	4.2	28.4	4,871
Avg.			1.8	116.4	8.0	3.9	5.8	35.9	
CONSUMER CYCLICAL									
ACES	720	-	2.1	14.9	8.1	10.4	14.3	14.1	964
Avg.			2.1	14.9	8.1	10.4	14.3	14.1	
ENERGY									
ADRO	3,180	33.6	0.9	4.0	2.6	15.4	22.9	19.4	3,181
AKRA	1,450	(1.7)	2.5	10.4	7.6	10.2	24.7	33.0	1,907
PGAS	1,570	38.9	0.9	7.6	2.3	4.4	11.3	43.7	1,678
PTBA	2,580	5.7	1.5	5.5	3.6	12.7	28.5	6.0	2,678
ITMG	25,850	0.8	1.1	4.9	3.4	15.0	22.4	3.0	27,250
MEDC	1,295	12.1	1.0	4.3	1.6	5.8	22.6	174.3	1,881
Avg.			1.3	6.1	3.5	10.6	22.1	46.6	
INFRASTRUCTURE									
ISAT	10,200	8.8	2.6	15.4	3.1	4.8	17.9	159.8	12,873
TLKM	2,830	(28.4)	2.2	11.9	3.7	8.2	18.6	43.5	3,978
TOWR	835	(15.7)	2.4	12.6	4.5	4.8	20.3	272.3	1,135
EXCL	2,160	8.0	1.1	17.2	1.6	1.9	6.3	173.2	3,044
MTEL	680	(3.5)	1.7	27.7	8.6	3.6	6.2	54.0	828
JSMR	5,475	12.4	1.3	5.0	2.6	7.1	30.4	176.7	6,485
PGEO	1,230	5.1	1.6	19.3	9.0	6.0	10.1	37.1	1,486
Avg.			1.7	14.9	4.2	5.1	16.4	126.1	

Source: Bloomberg LP

Forecast – Fundamental Analysis

	Last PriHce	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	4,760	(15.8)	1.0	6.0	3.4	7.3	16.7	37.3	5,599
UNTR	24,700	9.2	1.0	4.7	2.4	12.5	23.9	22.5	28,541
Avg.			1.0	5.4	2.9	9.9	20.3	29.9	
HEALTHCARE									
KLBF	1,665	3.4	3.5	25.3	16.4	10.9	14.5	2.7	1,706
Avg.			3.5	25.3	16.4	10.9	14.5	2.7	
PROP. & REAL ESTATE									
MAPI	1,415	(20.9)	2.2	13.4	3.7	6.8	17.8	66.8	1,932
Avg.			2.2	13.4	3.7	6.8	17.8	66.8	
TECHNOLOGY									
BUKA	119	(44.9)	0.5	-	-	(6.6)	(6.8)	0.2	98
GOTO	51	(40.7)	1.5	-	-	(95.7)	(110.6)	12.1	41
Avg.			1.0	-	-	16.8	22.7	32.5	
CONS. NON-CYCLICAL									
UNVR	2,460	(30.3)	32.9	20.8	13.8	22.7	132.8	22.2	2,606
GGRM	14,575	(28.3)	0.5	9.5	3.6	3.4	4.9	22.1	16,655
HMSP	650	(27.4)	3.0	9.9	8.1	15.4	30.3	1.5	858
CPIN	5,175	3.0	3.0	31.4	14.2	6.3	9.7	35.4	5,861
ICBP	11,200	5.9	3.1	27.2	7.2	3.9	11.8	70.8	13,441
INDF	6,275	(2.7)	0.9	8.6	2.1	3.3	10.9	64.4	7,664
AMRT	2,830	(3.4)	7.9	32.8	13.5	10.5	26.8	11.9	3,390
SIDO	710	35.2	6.1	19.2	14.1	30.1	33.0	0.3	832
Avg.			7.2	(19.9)	9.6	(12.0)	(32.5)	(28.6)	

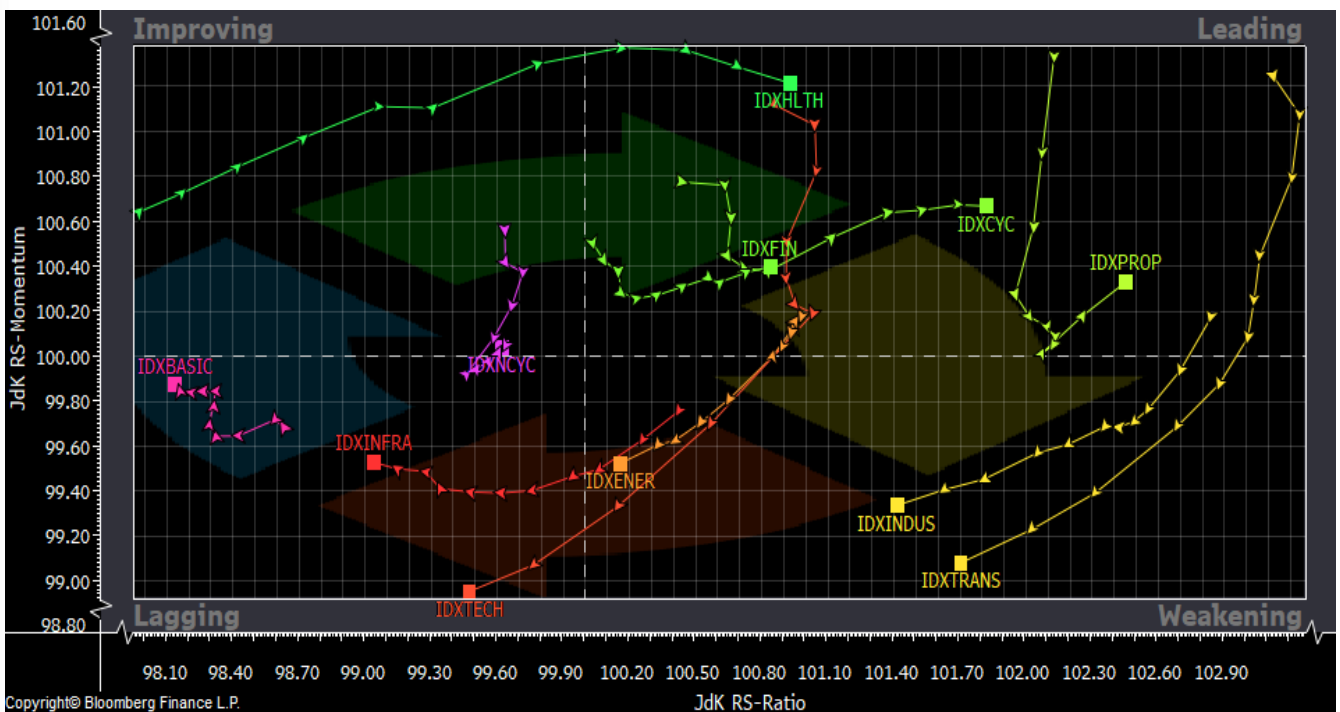
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIAL									
BBCA	10,150	5.2	5.2	24.4	74.4	1.9	6.3	5.6	11,334
ARTO	2,840	4.7	4.7	479.9	107.9	0.8	7.0	2.4	2,814
BRIS	2,590	2.9	2.9	20.1	80.8	-	4.6	7.4	2,905
BBRI	4,670	2.3	2.3	11.7	97.0	3.0	7.4	57.1	5,735
BMRI	6,850	2.5	2.5	11.3	90.2	1.2	4.8	70.3	7,518
BBNI	5,125	1.3	1.3	9.1	88.1	2.1	4.0	47.1	5,986
BBTN	1,265	0.6	0.6	5.0	95.5	3.0	3.5	168.8	1,704
Avg.			2.8	80.2	90.6	2.0	5.4	51.2	

Source: Bloomberg LP

Jakarta Composite Index (SEAG)



Sector Rotation (Daily) (RRG)



RUPS

Date	Time	Company	Event	Place
12-Aug-24	10:00	SRAJ	RUPST	Auditorium Lt. 9 Mayapada Tower, Jl. Jend. Sudirman Kav. 27
15-Aug-24	9:00	IBST	RUPSLB	Function Room, Plaza Timor Building, Jl. Timor No. 2
	10:00	GTSI	RUPSLB	Mangkuluhur City Tower Office One, Meeting Room Lt. 26
	14:00	GIAA	RUPSLB	Ruang Auditorium, Gedung Manajemen Garuda Lt. Dasar
	14:00	PORT	RUPSLB	Double Tree by Holton Jakarta, Kemayoran
20-Aug-24	11:00	KING	RUPSLB	Hotel Mercure Batavia, Jakarta Pusat
	14:00	CMPP	RUPSLB	Gedung Redhouse. Jl. Marsekal Suryadharma No. 1
21-Aug-24	10:00	LPGI	RUPSLB	Kantor Operasional, Karawaci Office Park Blok I No. 30-35
	10:00	WIFI	RUPSLB	Kantor Fatmawati Mas Blok III Kav. 328-329
	14:00	AGRO	RUPSLB	Menara Brilian, Jl. Gatot Subroto Kav. 64 No. 177A
22-Aug-24	10:00	DOOH	RUPSLB	Park 5 Hotel Lt. 8, Jl. Intan RSPP No. C-5
	10:00	DPUM	RUPSLB	Kantor Pusat Perseroan & Melalui Aplikasi eASY.KSEI
	10:00	ENVY	RUPST & RUPSLB	Satrio Tower Lt. 16, Jl. Prof. DR. Satrio Blok C4 Kav. 1-4
	10:00	FOLK	RUPSLB	Prosperity Lt. 18, Jl. Jend Sudirman Kav. 52-53
	13:00	BLUE	RUPSLB	Kapuk Business Park Gedung, Jl. Kapuk Kamal No. 28 Blok AA
	14:00	SMGA	RUPSLB	Graha BIP Lt. 11, Jl. Jend. Gatot Subroto Kav. 23
	23-Aug-24	9:00	IKBI	RUPST
	15:00	SQMI	RUPST	Boardroom Komplek Harco Mangga Dua Blok C No. 5A

DIVIDEND

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Ammount (IDR)/Share	Dividen d Yield
BSBK	Cash Dividen	12-Aug-24	13-Aug-24	14-Aug-24	30-Aug-24	1	1.54%
TEBE	Cash Dividen	12-Aug-24	13-Aug-24	14-Aug-24	26-Aug-24	15	2.10%
MARK	Cash Dividen	15-Aug-24	16-Aug-24	19-Aug-24	06-Sep-24	20	2.12%
JAYA	Cash Dividen	16-Aug-24	19-Aug-24	20-Aug-24	03-Sep-24	5	4.39%
NICL	Cash Dividen	16-Aug-24	19-Aug-24	20-Aug-24	28-Aug-24	5	1.85%

IPO

TICKER	Price	Offering	Allot. Date	List. Date	Warrant
-	-	-	-	-	-

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