

# Weekly Report

ED: 12 – 16 August 2024

**Global Economic Data Triggers JCI  
Volatility: Beware of Profit Taking**



## Market Data

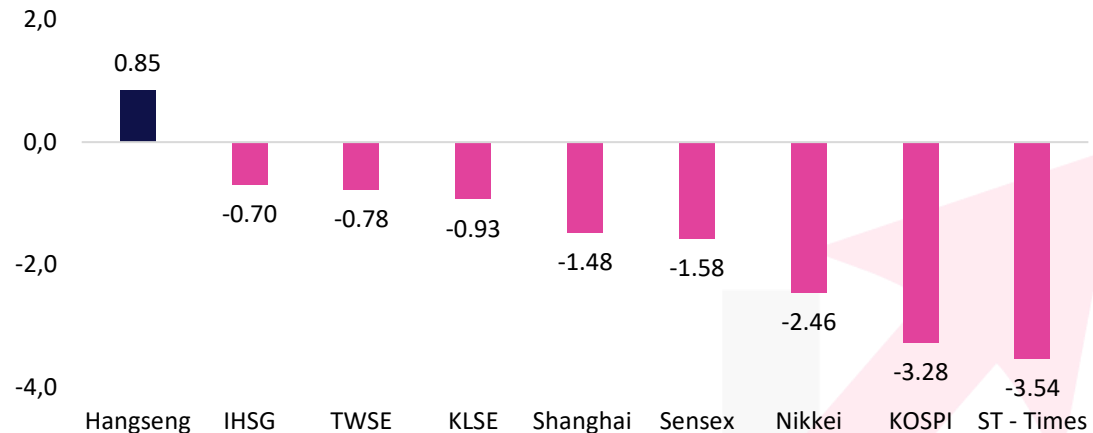
During last week, JCI closed 7,257.00 (-0.70%). Foreign investors recorded net buy actions worth of IDR 648.38 billion (regular market) or IDR 1.13 trillion net buy (all markets). The stock became foreign net buyers during the week were: BMRI (999.6), ASII (416.6B), TPIA (148.9B), ICBP (93.6B) & JPFA (71.7B). The stock became foreign net sellers during the week were: BBRI (639.9B), AMMN (162.8B), BBCA (150.1B), AKRA (99.6B), BREN (98.5B). The weakening of the JCI was due to several factors, firstly the release of US Unemployment data which increased to 4.3% causing investor concerns of an economic slowdown, secondly a sell-off by investors due to the Japanese Interest Rate hike, thirdly the re-escalation of geopolitical tensions in the Middle East.

During this week, the US will release Inflation data which is expected to fall to 2.9% YoY and monthly is expected to rise to 0.2% MoM. Meanwhile, Core Inflation is expected to fall to 3.2% YoY. Meanwhile, China will release Industrial Production and Retail Sales data where Industrial Production is expected to fall and Retail Sales are expected to rise.

Meanwhile, domestically, there will be a release of Balance of Trade data which is expected to have a surplus of USD 1.4B, but this is actually down from the previous record of USD 2.39B. We see that if the JCI strengthens, it can be driven by stocks such as AMMN and its Group shares from the issuer Pak PP, but be aware of any profit taking action.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	13.5	1.0	-2.52
JKSE	Indonesia	17.5	2.0	-0.22
Shanghai	China	13.5	1.2	-3.79
TWSE	Taiwan	45.9	2.4	19.73
KLSE	Malaysia	15.1	1.4	9.72
ST - Times	Singapore	11.9	1.1	0.67
Sensex	India	24.2	3.9	10.33
Hangseng	Hongkong	9.6	1.0	0.25
Nikkei	Japan	21.4	1.9	4.66

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

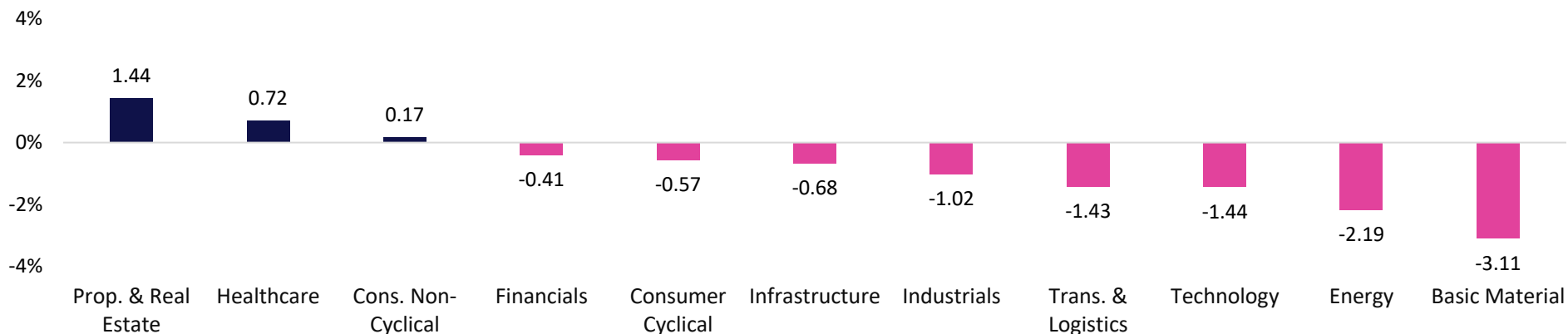


# Market Data

Terdaftar dan diawasi oleh :



## Sectoral Index (1W%)



## LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
ARTO	2,840	4.80	-2.07	39.35
AMRT	2,830	4.43	-3.41	117.51
INDF	6,275	2.87	-2.71	55.10

Top Loser	Last	Chg%	%YTD	MC (T)
GGRM	14,575	-6.27	-28.29	28.04
AMMN	11,100	-6.13	69.47	804.95
MDKA	2,210	-5.96	-18.15	54.09

Sectors	% 5D	YTD%
Basic Material	-3.11	0.83
Consumer Cyclical	-0.57	-7.50
Energy	-2.19	15.44
Financials	-0.41	-3.52
Healthcare	0.72	5.53
Industrials	-1.02	-6.20
Infrastructure	-0.68	-1.48
Cons. Non-Cyclical	0.17	-2.80
Prop. & Real Estate	1.44	-7.35
Technology	-1.44	-27.30
Trans. & Logistics	-1.43	-15.24



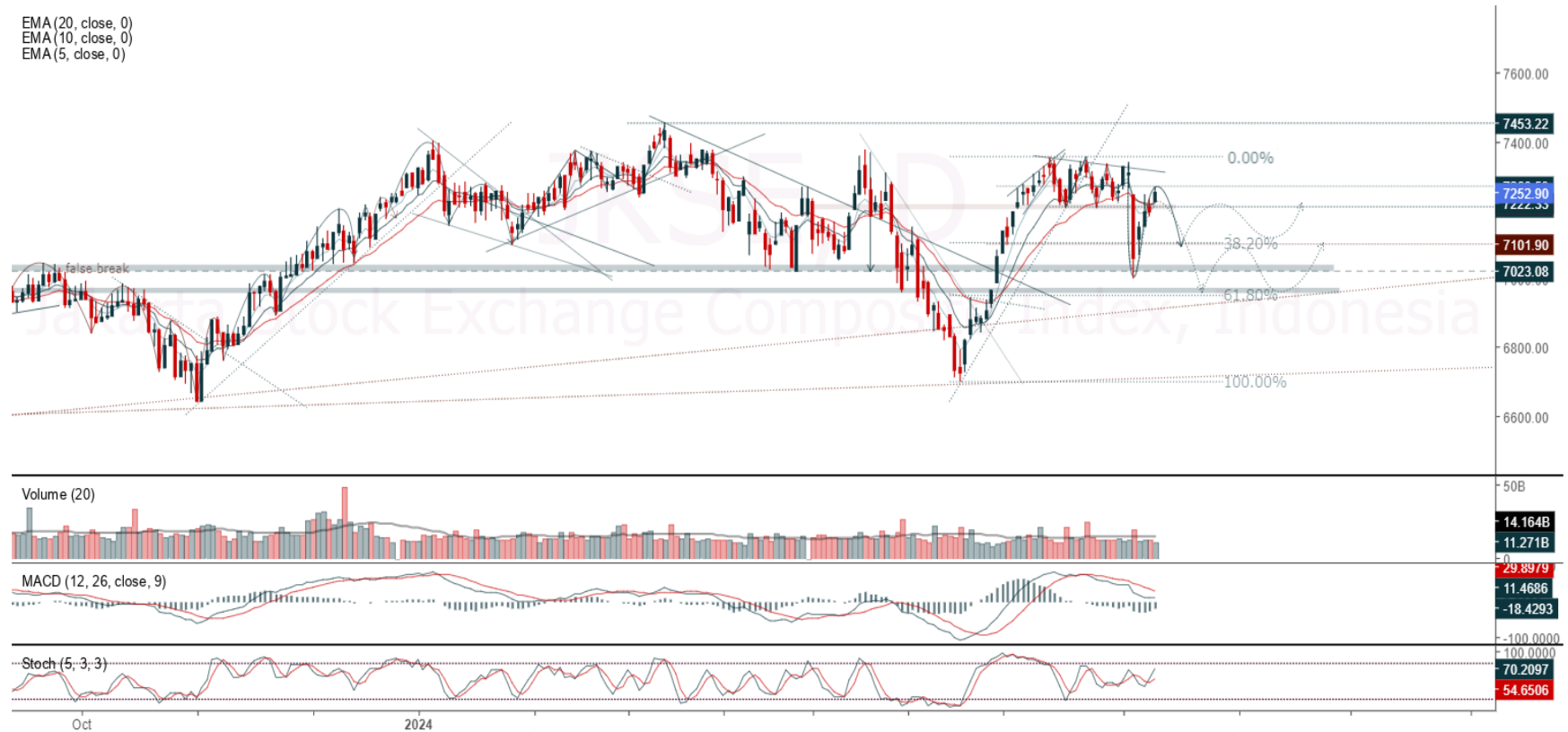
# Ticker: JCI Index

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 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 7,125 – 7,139. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity to break resistance 7,356 – 7,374.

**Support Flow 7,125 – 7,139, Resistance Flow 7,356 – 7,374**



## Ticker : BSDE

Bumi Serpong Damai Tbk, Indonesia, Jakarta:BSDE, D

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

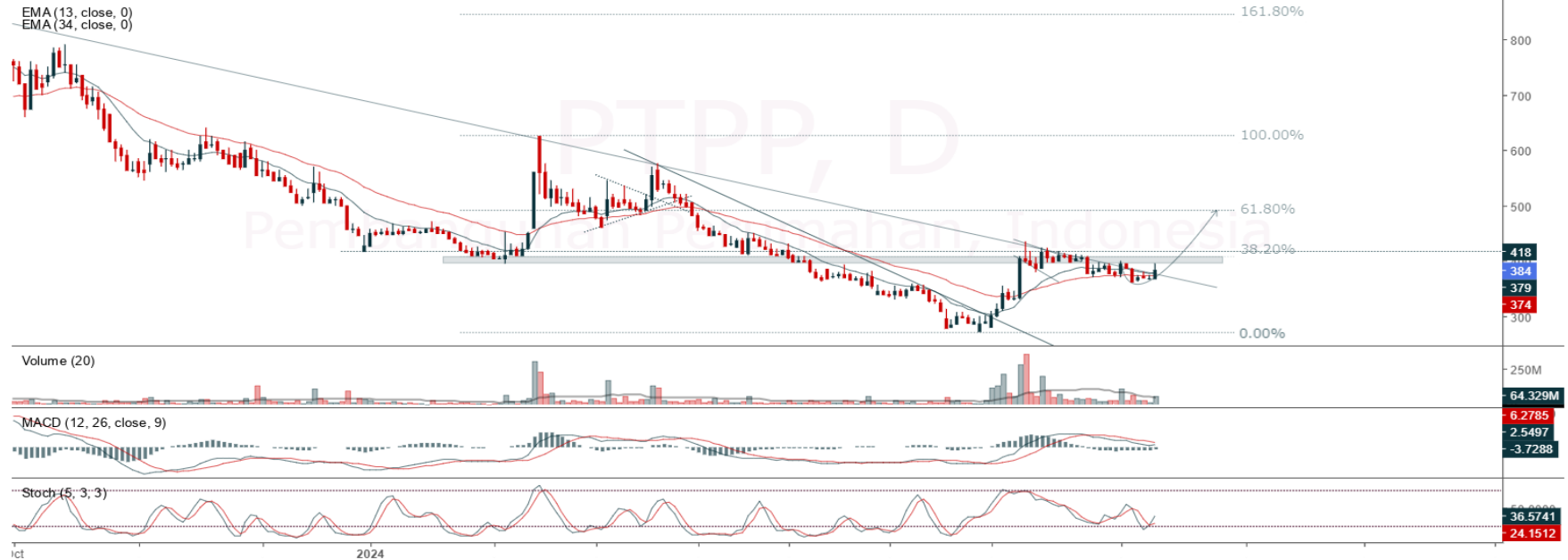


**(BSDE)** Price closed higher and testing resistance. Price is expected to test the nearest resistance and continue strengthening to the next resistance. Stochastic is bullish, MACD histogram is moving positive (line is bullish) and volume is decreased slightly. If the price falls first, use a buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 1,150, next at 1,175. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 1,075 – 1,085. **(Trading Buy)**

Entry Buy : 1,085 – 1,110  
Target Price : 1,150 – 1,175  
Support : 1,075 – 1,085  
Cut loss : 1,070

Ticker : PTPP

Pembangunan Perumahan, Indonesia, Jakarta:PTPP, D



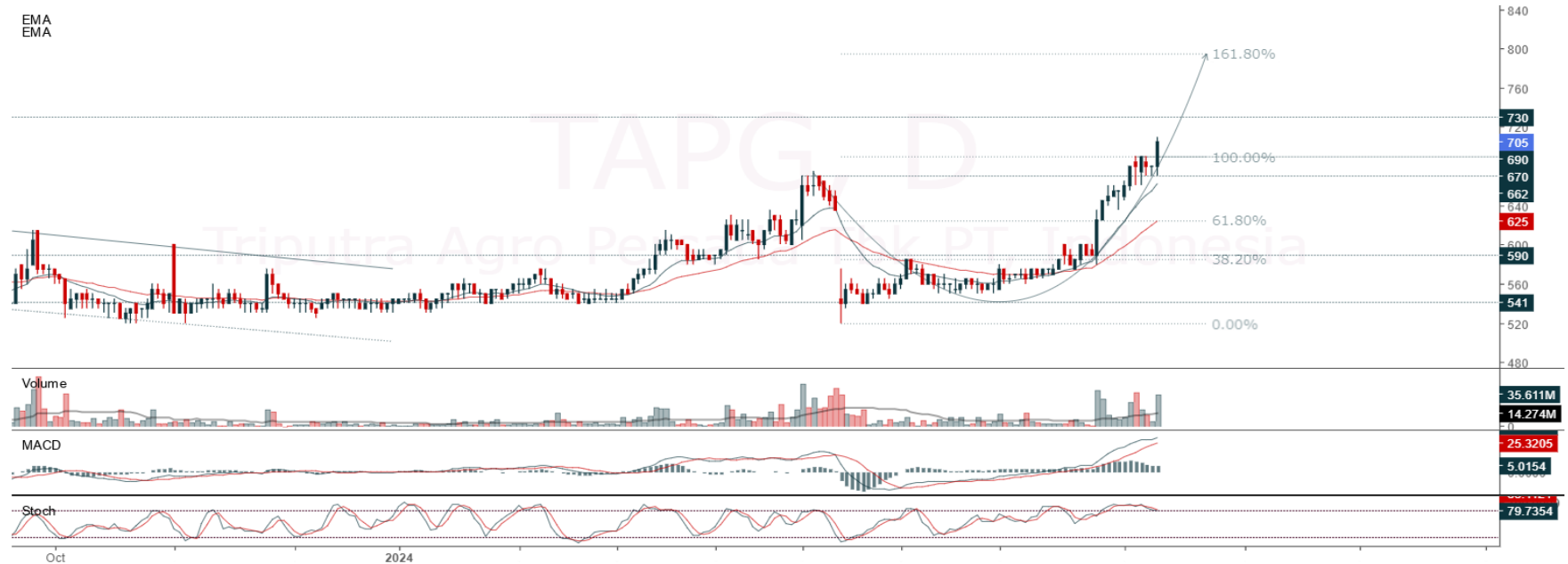
**(PTPP)** Price closed higher and breakup trendline resistance. Price has the opportunity strengthen to the nearest resistance. Stochastic is bullish, MACD histogram is moving positive direction (line is golden cross potential) and volume is increasing. If the price falls first, use a buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 398, next at 408. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 368 – 374. **(Trading Buy)**

Entry Buy : 374 – 384  
 Target Price : 398 – 408  
 Support : 368 – 374  
 Cut loss : 366

## Ticker : TAPG

Triputra Agro Persada Tbk PT, Indonesia, Jakarta:TAPG, D

EMA  
EMA



**(TAPG)** Price closed higher and breakout resistance. Price has the opportunity strengthen to the next resistance. Stochastic is still bearish, 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 730, next at 745. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 680 – 690. **(Trading Buy)**

Entry Buy : 690 – 705  
 Target Price : 730 – 745  
 Support : 680 – 690  
 Cut loss : 675

### Review Stock Recommendation last Week

**MAPI** : The price closed at 1,415 (-3.08%) and still support range. Prices still 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.

**PSAB** : The price break our second target at 238, highest 264 (+17.86%) and closed at 248 (+10.71%). Price still has an uptrend opportunity to the next target at 260 - 286. Last price closed with bearish candle. Beware if the price breaks below new support at 240.

**PTBA** : The price closed at 2,580 (-5.15%) and breakdown support, if successful cut loss at 2,620 is only -3.82%. 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 2,500.



# ECONOMIC CALENDAR

Terdaftar dan diawasi oleh :



Date	Event	Prev	Frcst
Monday August 12 2024			
7:00 PM	IN <u>Inflation Rate YoY JUL</u>	5.08%	<u>3.9%</u>
10:00 PM	US <u>Consumer Inflation Expectations JUL</u>	3%	<u>3.0%</u>
Tuesday August 13 2024			
1:00 PM	GB <u>Unemployment Rate JUN</u>	4.4%	<u>4.4%</u>
4:00 PM	DE <u>ZEW Economic Sentiment Index AUG</u>	41.8	<u>33</u>
7:30 PM	US <u>PPI MoM JUL</u>	0.2%	<u>0.1%</u>
Wednesday August 14 2024			
1:00 PM	GB <u>Inflation Rate YoY JUL</u>	2%	<u>2.5%</u>
7:30 PM	US <u>Core Inflation Rate MoM JUL</u>	0.1%	<u>0.3%</u>
7:30 PM	US <u>Core Inflation Rate YoY JUL</u>	3.3%	<u>3.3%</u>
7:30 PM	US <u>Inflation Rate MoM JUL</u>	-0.1%	<u>0.2%</u>
7:30 PM	US <u>Inflation Rate YoY JUL</u>	3%	<u>3.0%</u>
Thursday August 15 2024			
11:00 AM	ID <u>Balance of Trade JUL</u>	<b>\$2.39B</b>	<b>\$1.4B</b>
11:00 AM	ID <u>Exports YoY JUL</u>	<b>1.17%</b>	
11:00 AM	ID <u>Imports YoY JUL</u>	<b>7.58%</b>	
6:50 AM	JP <u>GDP Growth Rate QoQ Prel Q2</u>	-0.5%	<u>0.6%</u>
9:00 AM	CN <u>Industrial Production YoY JUL</u>	5.3%	<u>5.0%</u>
9:00 AM	CN <u>Retail Sales YoY JUL</u>	2%	<u>3.0%</u>
9:00 AM	CN <u>Fixed Asset Investment (YTD) YoY JUL</u>	3.9%	<u>4.0%</u>
9:00 AM	CN <u>Unemployment Rate JUL</u>	5%	<u>5.1%</u>
1:00 PM	GB <u>GDP Growth Rate QoQ Prel Q2</u>	0.7%	<u>0.7%</u>
1:00 PM	GB <u>GDP Growth Rate YoY Prel Q2</u>	0.3%	<u>0.9%</u>
1:00 PM	GB <u>GDP MoM JUN</u>	0.4%	<u>0.0%</u>
7:30 PM	US <u>Retail Sales MoM JUL</u>	0.0%	<u>0.2%</u>
Friday August 16 2024			
1:00 PM	GB <u>Retail Sales MoM JUL</u>	-1.2%	<u>0.2%</u>
7:30 PM	US <u>Building Permits Prel JUL</u>	1.454M	<u>1.45M</u>
9:00 PM	US <u>Michigan Consumer Sentiment Prel AUG</u>	66.4	<u>66</u>

Source: Bloomberg LP



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