

JAKARTA COMPOSITE INDEX

7,356.64
 +0.81%

Highest	7,366.65
Lowest	7,286.55
Net Foreign 1D	484.14
YTD %	1.15

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	39,766	1.04	5.51
S&P 500	USA	5,434	1.68	13.93
Nasdaq	USA	17,188	2.43	14.50
EIDO	USA	21.00	2.14	(5.91)
EMEA				
FTSE 100	UK	8,235	0.30	6.49
CAC 40	France	7,276	0.35	(3.54)
DAX	Germany	17,812	0.48	6.33
Asia Pacific				
KOSPI	Korea	2,643	0.81	(0.47)
Shanghai	China	2,868	0.34	(3.60)
TWSE	Taiwan	21,797	0.11	21.56
KLSE	Malaysia	1,610	0.18	10.65
ST - Times	Singapore	3,259	0.72	0.56
Sensex	India	78,956	(0.87)	9.30
Hangseng	Hongkong	17,174	0.36	0.74
Nikkei	Japanese	36,403	0.47	8.78

Sectors	Last	Chg%	YTD%
Basic Material	1,338	0.34	2.32
Consumer Cyclical	792	2.99	(3.56)
Energy	2,556	2.11	21.68
Financials	1,424	1.01	(2.36)
Healthcare	1,448	0.00	5.24
Industrials	1,031	(0.51)	(5.70)
Infrastructure	1,575	1.26	0.31
Cons. Non-Cyclical	706	0.25	(2.31)
Prop. & Real Estate	668	1.06	(6.42)
Technology	3,316	0.57	(25.23)
Trans. & Logistics	1,386	2.30	(13.49)

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	80.06	78.35	(2.14)	10.01
Gold (USD tr.oz)	2,473	2,465	(0.31)	19.54
Nickel (USD/mt ton)	16,150	16,355	1.27	(1.70)
Tin (USD/mt ton)	31,304	31,568	0.84	22.76
Copper (USD/mt ton)	8,867	9,027	1.80	4.67
Coal (USD/ton)	146.75	146.90	0.15	-
CPO (Oct) (MYR/ton)	3,840	3,830	(0.26)	4.86

Currency	Last	Chg%	YTD%
USD-IDR	15,833	0.77	(2.75)
AUD-IDR	10,455	0.67	0.47
EUR-IDR	17,296	0.76	(1.47)
SGD-IDR	11,967	0.64	(2.42)
JPY-IDR	107	1.10	1.65
GBP-IDR	20,260	0.52	(3.05)

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed higher by +0.81% to 7,356.64. Foreigners recorded net buy of 484.13B (all market) and net buy of 588.12B (RG market). The top 5 foreign net buy stocks were BBCA (229.9B), BMRI (138.2B), BBRI (40.7B), INDF (38.2B), & TPIA (31.6B). Meanwhile, the top 5 net sellers are ANTM (71.8B), TLKM (36.9B), ASII (26.9B), ADRO (24.5B), UNTR (14.9B).

Major Wall Street indices closed mixed (DJI +1.04%, GSPC +1.68%, IXIC +2.43%). EIDO closed higher by +2.14%. Markets priced in lower-than-expected producer inflation data, which fueled speculation that the Federal Reserve may consider a larger interest rate cut in September. The year-on-year PPI increase of 2.2% was almost in line with the Federal Reserve's inflation target of 2%, which provided some reassurance to the market. Looking ahead, market participants anticipate the upcoming Consumer Price Index (CPI) report and Thursday's retail sales figures, which will be important in evaluating the overall health of the US economy.

Today's index is expected to have the opportunity to continue strengthening to the next resistance.

JCI closed positive and breakout resistance. Indicator from stochastic is still bullish, MACD histogram is moving positive (line is golden cross) and volume is decreasing. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 7,286 – 7,297. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity to break resistance 7,403 – 7,416.

Commodities:

- WTI crude oil futures dropped below \$79 per barrel on Tuesday, ending a five-day winning streak. Traders weighed the potential for a surplus against escalating Middle East tensions. The International Energy Agency's monthly report suggested that inventory declines will ease in the final quarter.
- Gold eased below \$2,470 per ounce on Tuesday but held close to record highs, benefiting from safe-haven appeal amid elevated geopolitical tensions. Israeli military strikes on Khan Younis on Monday resulted in the deaths.
- Malaysian palm oil futures hovered around MYR 3,700 per tonne, slipping for the second session amid declines in rival oils on the Dalian and CBOt markets.

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	0.02	4.69
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	4.7
15 Year	6.9	(0.0)	3.8
20 Year	6.9	(0.2)	2.4
30 Year	7.0	0.2	1.7

Source: Bloomberg LP

Macro Economic News

- The United Kingdom's unemployment rate fell to 4.2% from April to June 2024, down from a two-and-a-half-year high of 4.4% in the previous period and below market forecasts of 4.5%. The number of unemployed individuals decreased by 51 thousand to a total of 1.44 million, driven by declines in those unemployed for up to 6 months, bringing the figure below last year's levels.
- The ZEW Indicator of Economic Sentiment for Germany plunged to 19.2 in August 2024 from 41.8 in July, the lowest in seven months and well below market expectations of 32. This marked a significant 22.6 point decline from July, the largest plummet since July 2022.
- Factory gate prices in the US increased 0.1% month-over-month in July 2024, following a 0.2% rise in June and below forecasts of 0.2%. Prices of goods rose 0.6%, the most since February, mainly due to energy (1.9%).

Economic Calendar

Date	Event	Act	Prev	Frcst
Tuesday August 13 2024				
1:00 AM	US Monthly Budget Statement JUL	\$-244B	\$-66B	\$-59.0B
6:50 AM	JP PPI MoM JUL	0.3%	0.2%	0.3%
6:50 AM	JP PPI YoY JUL	3%	2.9%	2.9%
1:00 PM	GB Unemployment Rate JUN	4.2%	4.4%	4.4%
4:00 PM	DE ZEW Economic Sentiment Index AUG	19.2	41.8	33
7:30 PM	US PPI MoM JUL	0.1%	0.2%	0.1%
7:30 PM	US Core PPI MoM JUL	0%	0.3%	0.2%
7:30 PM	US Core PPI YoY JUL	2.4%	3%	3%
7:30 PM	US PPI JUL	144.673	144.531	114.4
7:30 PM	US PPI YoY JUL	2.2%	2.7%	2.6%
Wednesday August 14 2024				
1:00 PM	GB Inflation Rate YoY JUL		2%	2.5%
1:00 PM	GB Core Inflation Rate YoY JUL		3.5%	3.4%
1:00 PM	GB Inflation Rate MoM JUL		0.1%	0.1%
1:00 PM	GB Core Inflation Rate MoM JUL		0.2%	0.1%
1:45 PM	FR Inflation Rate MoM Final JUL		0.1%	0.1%
1:45 PM	FR Inflation Rate YoY Final JUL		2.2%	2.3%
7:30 PM	US Core Inflation Rate MoM JUL		0.1%	0.3%
7:30 PM	US Core Inflation Rate YoY JUL		3.3%	3.3%
7:30 PM	US Inflation Rate MoM JUL		-0.1%	0.2%
7:30 PM	US Inflation Rate YoY JUL		3%	3.0%

Source: Trading economics

Corporate news

- **PT Astra International Tbk. (ASII)** has achieved an 81% market share in the low-cost green car segment. Despite a decline in overall sales, ASII recorded a monthly increase in sales of LCGCs.
- **PT Bukaka Teknik Utama Tbk. (BUKK)** and PT Bangun Daya Utama have formed two joint ventures, PT Pembangkit Energi Terbarukan and PT Mandiri Energi Terbarukan, with the objective of focusing on renewable energy power generation. The formation of these subsidiaries is anticipated to generate incremental revenue and profits for the companies.
- **PT Indo Tambangraya Megah Tbk. (ITMG)**, a coal issuer, has reported a net profit of US\$129.07 million for the first half of 2024. This represents a decrease from the previous year. The decline was attributed to a reduction in revenue resulting from lower coal prices.
- **PT Pinago Utama Tbk. (PNGO)** targets performance in 2024 to grow. For business sales in 2024, this palm oil issuer is optimistic to reach Rp2.11 Trillion, or an increase of 3.79% from last year.
- **PT Soho Global Health Tbk. (SOHO)** is diversifying its business activities by entering the cosmetics sector through a new subsidiary, PT Soho Industri Pharmasi. This subsidiary is adjusting its budgetary baseline to comply with regulations governing the manufacture and distribution of cosmetics. This adjustment will not affect the company's operational, legal, financial, or business continuity activities.
- **PT SUJ Global Tbk. (SULI)**, an issuer in the forestry and paper industry, has successfully implemented Capital Addition Without the Right to Order Securities in Advance (PMTHMETD) or private placement.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
AMMN	10,200	55.7	9.4	53.6	29.9	7.1	14.1	69.4	8,383
ANTM	1,310	(23.2)	1.1	11.5	13.7	7.2	10.4	8.5	1,710
BRPT	1,050	(20.9)	3.6	207.8	12.9	0.3	1.8	103.9	2,496
ESSA	825	55.7	2.3	17.5	6.2	7.1	12.8	32.4	720
INCO	3,870	(8.9)	0.9	17.3	7.6	4.9	5.5	0.3	4,671
INKP	8,150	(2.1)	0.4	6.7	3.2	4.1	7.0	57.6	14,713
INTP	7,075	(24.7)	1.2	14.4	7.2	6.4	8.3	13.4	8,213
MBMA	575	2.7	2.6	381.4	-	-	-	21.3	736
MDKA	2,320	(14.1)	3.7	381.4	11.4	(0.9)	(4.0)	57.3	3,040
SMGR	4,000	(37.5)	0.6	14.9	3.9	2.3	4.2	28.4	4,808
Avg.			1.8	117.0	8.2	3.9	5.8	35.9	
CONSUMER CYCLICAL									
ACES	740	2.8	2.1	15.3	8.3	10.4	14.3	14.1	961
Avg.			2.1	15.3	8.3	10.4	14.3	14.1	
ENERGY									
ADRO	3,230	35.7	0.9	4.1	2.7	15.4	22.9	19.4	3,181
AKRA	1,485	0.7	2.6	10.6	7.7	10.2	24.7	33.0	1,907
PGAS	1,590	40.7	0.9	7.8	2.3	4.4	11.3	43.7	1,678
PTBA	2,660	9.0	1.6	5.7	3.7	12.7	28.5	6.0	2,618
ITMG	26,825	4.6	1.1	6.1	4.0	14.7	18.1	3.0	27,127
MEDC	1,350	16.9	1.1	4.5	1.7	5.8	22.6	174.3	1,881
Avg.			1.3	6.5	3.7	10.5	21.3	46.6	
INFRASTRUCTURE									
ISAT	11,000	17.3	2.8	16.6	3.3	4.8	17.9	159.8	12,873
TLKM	2,850	(27.8)	2.2	12.0	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	2,190	9.5	1.1	17.4	1.6	1.9	6.3	173.2	3,017
MTEL	680	(3.5)	1.7	27.7	8.6	3.6	6.2	54.0	826
JSMR	5,500	12.9	1.3	5.0	2.6	7.1	30.4	176.7	6,486
PGEO	1,225	4.7	1.6	19.4	9.1	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

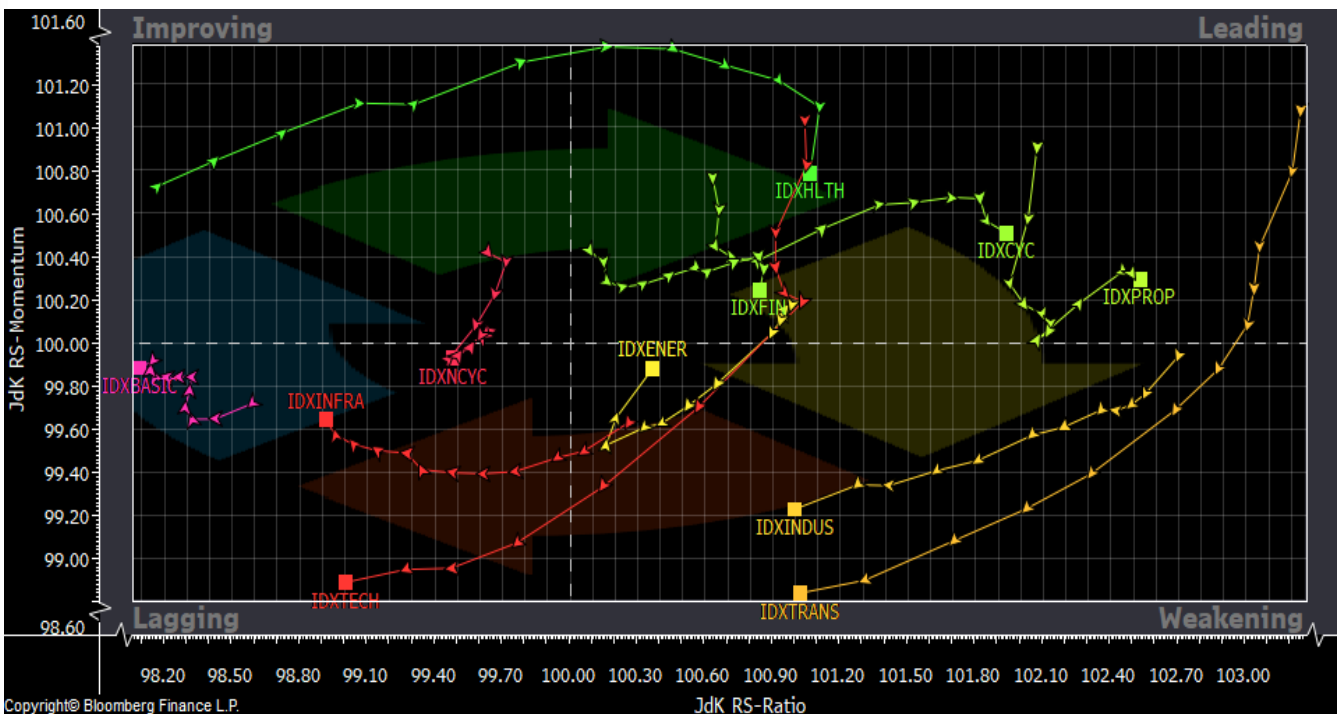
	Last PriHce	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	4,760	(15.8)	1.0	6.0	3.4	7.3	16.7	37.3	5,560
UNTR	25,025	10.6	1.1	4.8	2.4	12.5	23.9	22.5	28,541
Avg.			1.0	5.4	2.9	9.9	20.3	29.9	
HEALTHCARE									
KLBF	1,665	3.4	3.5	25.3	16.4	10.9	14.5	2.7	1,708
Avg.			3.5	25.3	16.4	10.9	14.5	2.7	
PROP. & REAL ESTATE									
MAPI	1,445	(19.3)	2.2	13.7	3.8	6.8	17.8	66.8	1,909
Avg.			2.2	13.7	3.8	6.8	17.8	66.8	
TECHNOLOGY									
BUKA	125	(42.1)	0.5	-	-	(6.6)	(6.8)	0.2	98
GOTO	52	(39.5)	1.6	-	-	(95.7)	(110.6)	12.1	41
Avg.			1.0	-	-	16.8	22.7	32.5	
CONS. NON-CYCLICAL									
UNVR	2,450	(30.6)	32.7	20.7	13.7	22.7	132.8	22.2	2,609
GGRM	14,975	(26.3)	0.5	9.7	3.7	3.4	4.9	22.1	16,655
HMSP	655	(26.8)	3.0	10.0	8.1	15.4	30.3	1.5	858
CPIN	5,150	2.5	3.0	31.3	14.2	6.3	9.7	35.4	5,833
ICBP	11,175	5.7	3.1	27.1	7.2	3.9	11.8	70.8	13,435
INDF	6,325	(1.9)	0.9	8.6	2.1	3.3	10.9	64.4	7,636
AMRT	2,830	(3.4)	7.9	32.8	13.5	10.5	26.8	11.9	3,391
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)	
FINANCIAL									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	10,300	5.3	5.3	24.8	74.4	1.9	6.3	5.6	11,334
ARTO	2,770	4.6	4.6	468.1	107.9	0.8	7.0	2.4	2,814
BRIS	2,670	3.0	3.0	20.7	80.8	-	4.6	7.4	2,905
BBRI	4,720	2.3	2.3	11.8	97.0	3.0	7.4	57.1	5,729
BMRI	7,000	2.6	2.6	11.6	90.2	1.2	4.8	70.3	7,559
BBNI	5,175	1.3	1.3	9.2	88.1	2.1	4.0	47.1	5,986
BBTN	1,310	0.6	0.6	5.2	95.5	3.0	3.5	168.8	1,704
Avg.			2.8	78.8	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%
PPGL	Cash Dividen	20-Aug-24	21-Aug-24	22-Aug-24	11-Sep-24	4.54	4.41%
MLPT	Cash Dividen	21-Aug-24	22-Aug-24	23-Aug-24	06-Sep-24	110	7.17%

IPO

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

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