

Weekly Report

ED: 19 – 23 August 2024

**JCI is projected to move sideways
amidst market focus (FOMC Minutes,
Powel Speech and BI Interest Rates)**



Market Data

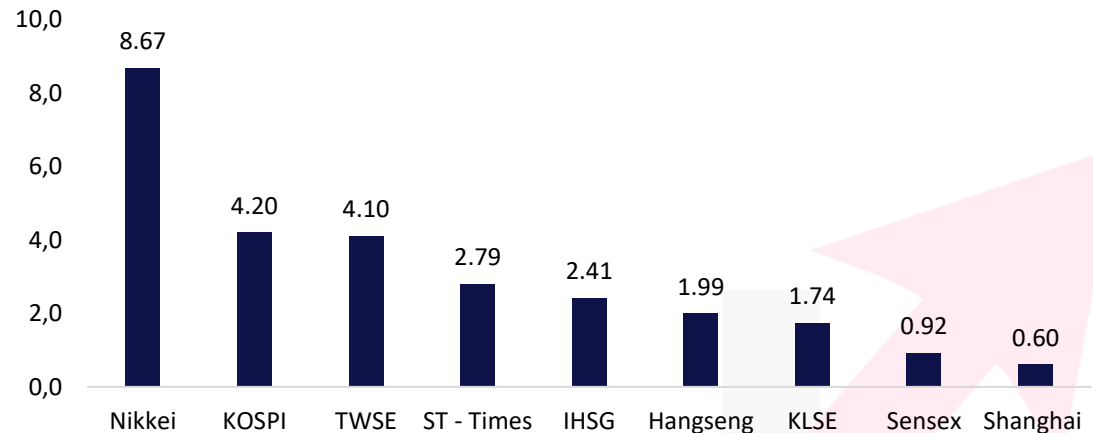
During last week, JCI closed 7,432.09 (+2.41%). Foreign investors recorded net buy actions worth of IDR 2.81 trillion (regular market) or IDR 2.63 trillion net buy (all markets). The stock became foreign net buyers during the week were: BMRI (866.1B), BBCA (390.7B), AMRT (174.1B), BBRI (118.6B) & INDF (117.7B). The stock became foreign net sellers during the week were: ASII (73.9B), MBMA (34.7B), MDKA (29.8B), MAPI (29.7B), UNTR (25.7B). The strengthening of JCI was caused by the attitude of market players who responded to the release of better than expected US economic data, US Retail Sales data in July 2024 MoM rose to 1% (prev. 0.2%), and the number of Jobless Claims fell to 227K (prev. 234K). This gives an indication that US purchasing power and the labor market are still solid.

During this week, the US will focus more on the FOMC Minutes and Powell Speech regarding the direction of monetary policy going forward. Market players themselves expect 2 interest rate cuts. While from China there is only Loan Prime data that will be released.

Meanwhile, domestically there will be an Interest Rate announcement where we see BI will still hold interest rates, where we see BI will still maintain the yield spread with the US. We also think that the IHSG movement will tend to move sideways.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	14.9	0.9	1.58
JKSE	Indonesia	18.0	2.1	2.19
Shanghai	China	13.6	1.2	-3.21
TWSE	Taiwan	46.3	2.5	24.64
KLSE	Malaysia	15.4	1.4	11.63
ST - Times	Singapore	12.3	1.1	3.48
Sensex	India	24.4	3.9	11.35
Hangseng	Hongkong	9.7	1.0	2.25
Nikkei	Japan	23.2	2.0	13.74

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

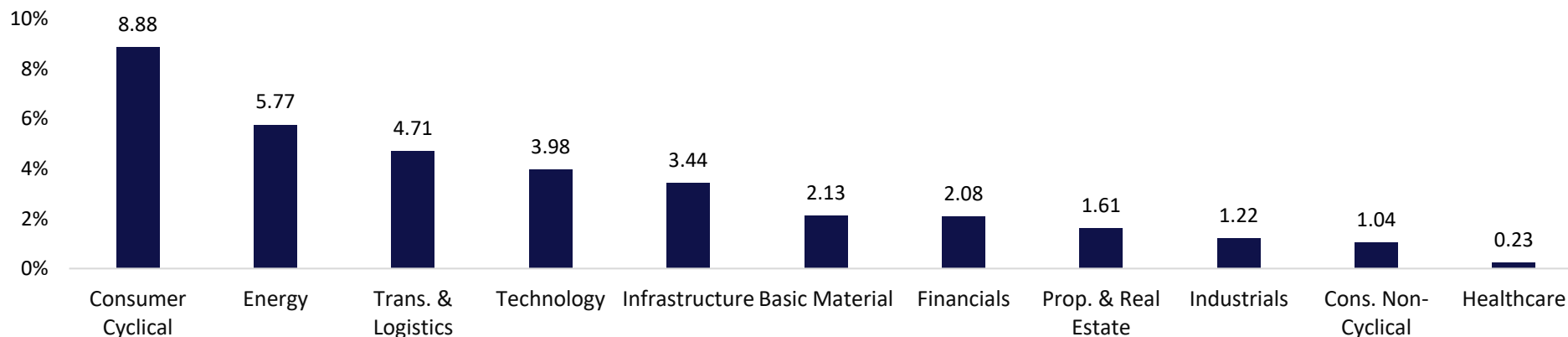


Market Data

Terdaftar dan diawasi oleh :



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
HRUM	1,335	15.09	-3.26	18.05
ANTM	1,460	13.62	-14.37	35.08
ISAT	11,200	9.80	19.47	90.30

Top Loser	Last	Chg%	%YTD	MC (T)
AMMN	10,250	-7.66	56.49	743.31
ARTO	2,750	-3.17	-5.17	38.11
UNVR	2,390	-2.85	-32.29	91.18

Sectors	% 5D	YTD%
Basic Material	2.13	2.98
Consumer Cyclical	8.88	0.71
Energy	5.77	22.09
Financials	2.08	-1.51
Healthcare	0.23	5.77
Industrials	1.22	-5.05
Infrastructure	3.44	1.91
Cons. Non-Cyclical	1.04	-1.79
Prop. & Real Estate	1.61	-5.85
Technology	3.98	-24.40
Trans. & Logistics	4.71	-11.25



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 positive with bullish candle. Indicator from stochastic is bearish, MACD histogram is moving positive (line is bullish) and volume is increased slightly. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 7,337 – 7,354. Bullish scenario: If JCI is able to move bullish or breakout 7,460, JCI has the opportunity to continue strengthen at 7,511 – 7,528.

Support Flow 7,337 – 7,354, Resistance Flow 7,511 – 7,528



Ticker : ASII

Astra International Tbk, Indonesia, Jakarta:ASII, D



(ASII) Price closed higher and breakout resistance. 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. 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 5,150, next at 5,250. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 4,800 – 4,840. **(Trading Buy)**

- Entry Buy : 4,840 – 4,970
- Target Price : 5,150 – 5,250
- Support : 4,800 – 4,840
- Cut loss : 4,790

Ticker : PTBA

Bukit Asam Tbk PT, Indonesia, Jakarta:PTBA, D

EMA
EMA



(PTBA) Price closed higher and breakout 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 2,830, next at 2,890. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 2,640 – 2,670. **(Trading Buy)**

Entry Buy : 2,670 – 2,730
 Target Price : 2,830 – 2,890
 Support : 2,640 – 2,670
 Cut loss : 2,630

Ticker : TUGU

Asuransi Tugu Pratama Indonesia Tbk PT, Indonesia, Jakarta:TUGU, D

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



(TUGU) Price closed higher and breakout resistance. Price has the opportunity strengthen to the next resistance. Stochastic is golden cross, 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 1,175, next at 1,200. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 1,100 – 1,110. **(Trading Buy)**

Entry Buy : 1,110 – 1,135
Target Price : 1,175 – 1,200
Support : 1,100 – 1,110
Cut loss : 1,095

Review Stock Recommendation last Week

BSDE : The price managed touched our second target at 1,175, highest at 1,180 (+6.31%) and closed at 1,155 (+4.05%). Prices still 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.

PTPP : The price break our second target at 408, highest at 486 (+26.56%) and closed at 444 (+15.62%). Prices still have the opportunity to strengthen at 460 - 470. Last price closed with bearish candle. Beware if the price breaks below new support at 434.

TAPG : The price closed at 690 (-2.13%) and still buying 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.

ECONOMIC CALENDAR

Terdaftar dan
diawasi oleh :



Date	Event	Prev	Frcst
Monday August 19 2024			
6:50 AM	JP <u>Machinery Orders MoM JUN</u>	-3.2%	<u>1.8%</u>
6:50 AM	JP <u>Machinery Orders YoY JUN</u>	10.8%	-0.5%
8:15 PM	US <u>Fed Waller Speech</u>		
9:00 PM	US CB <u>Leading Index MoM JUL</u>	-0.2%	-0.3%
Tuesday August 20 2024			
4:00 AM	KR <u>Consumer Confidence AUG</u>	103.6	<u>104.2</u>
8:15 AM	CN <u>Loan Prime Rate 1Y</u>	3.35%	<u>3.35%</u>
8:15 AM	CN <u>Loan Prime Rate 5Y AUG</u>	3.85%	<u>3.85%</u>
1:00 PM	DE <u>PPI YoY JUL</u>	-1.6%	<u>-0.7%</u>
Wednesday August 21 2024			
8:30 AM	ID <u>Property Price Index YoY Q2</u>	1.89%	<u>1.7%</u>
2:20 PM	ID <u>Loan Growth YoY JUL</u>	12.36%	<u>12.4%</u>
2:30 PM	ID <u>Interest Rate Decision</u>	6.25%	<u>6.25%</u>
2:30 PM	ID <u>Deposit Facility Rate AUG</u>	5.5%	<u>5.5%</u>
2:30 PM	ID <u>Lending Facility Rate AUG</u>	7%	<u>7%</u>
4:00 AM	KR <u>Business Confidence AUG</u>	73	<u>71</u>
6:50 AM	JP <u>Balance of Trade JUL</u>	¥224.0B	¥-250.0B
Thursday August 22 2024			
10:00 AM	ID <u>Current Account Q2</u>	\$-2.2B	<u>\$-0.9B</u>
1:00 AM	US <u>FOMC Minutes</u>		
8:00 AM	KR <u>Interest Rate Decision</u>	3.5%	<u>3.5%</u>
2:30 PM	DE <u>HCOB Manufacturing PMI Flash AUG</u>	43.2	<u>43.7</u>
9:00 PM	US <u>Existing Home Sales MoM JUL</u>	-5.4%	<u>-0.5%</u>
Friday August 23 2024			
10:00 AM	ID <u>M2 Money Supply YoY JUL</u>	7.8%	
6:01 AM	GB <u>Gfk Consumer Confidence AUG</u>	-13	<u>-12</u>
6:30 AM	JP <u>Inflation Rate YoY JUL</u>	2.8%	<u>2.9%</u>
1:45 PM	FR <u>Business Confidence AUG</u>	95	<u>96</u>
9:00 PM	US <u>Fed Chair Powell Speech</u>		

Source: Bloomberg LP



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