

Weekly Report

ED: 02 – 06 September 2024

**Manufacturing Data Boosts IHSG,
Beware of Barito Stock Movement**



Market Data

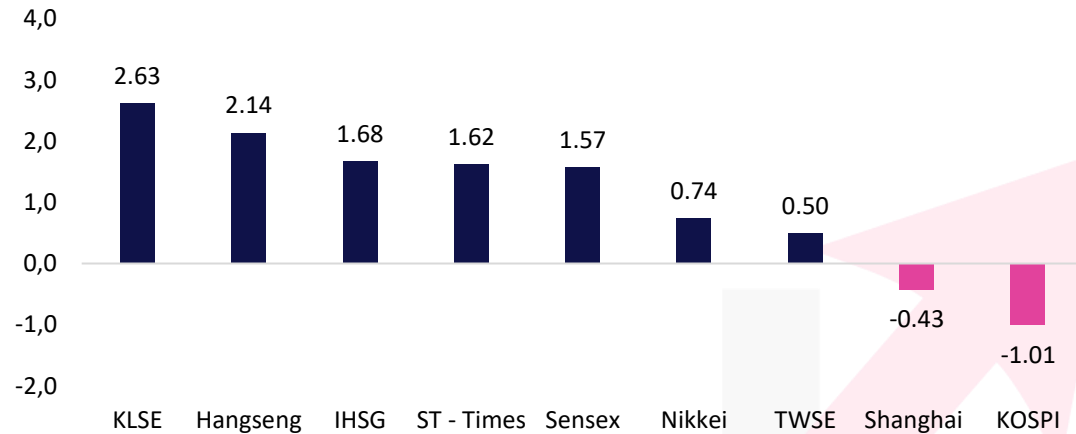
During last week, JCI closed 7,670.73 (+1.68%). Foreign investors recorded net buy actions worth of IDR 1.76 trillion (regular market) or IDR 6.82 trillion net buy (all markets). The stock became foreign net buyers during the week were: BBRI (302.0B), BBNI (253.1B), CUAN (241.1B), ASII (195.6B) & TLKM (167.4B). The stock became foreign net sellers during the week were: PGAS (154.8B), ANTM (146.3B), BBCA (90.7B), TPIA (86.2B), MBMA (50.1B). The strengthening of the JCI was due to US GDP and the strengthening of the rupiah against the US dollar. Secondly due to the movement of world commodity prices and the growing profitability of the cut rate in September 2024.

During this week, the US will focus on Manufacturing PMI data which is expected to increase manufacturing activity, in addition to the JOLTs Job Opening which is also expected to decrease, and there is also Unemployment Rate and Non Farm Payroll data. And from China there is also PMI data which is expected to increase to an expansion level of 50.

Meanwhile, domestically there will be a release of Manufacturing PMI data which is expected to remain at level 49 and this is still quite good. On the other hand, there will be Inflation data which is expected to decrease slightly to 2.12% YoY, and Core Inflation to 1.98% YoY. We see that the movement of the JCI tends to be sideways, but also pay attention to the movement of Barito Group shares which could affect the JCI.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	14.9	0.9	0.72
JKSE	Indonesia	19.3	2.1	5.47
Shanghai	China	13.2	1.2	-4.46
TWSE	Taiwan	22.3	2.5	24.19
KLSE	Malaysia	15.5	1.5	15.41
ST - Times	Singapore	12.7	1.2	6.25
Sensex	India	25.0	4.0	14.02
Hangseng	Hongkong	9.6	1.0	5.52
Nikkei	Japan	23.5	2.1	15.49

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)
ESSA	890	16.34	67.92	15.33
TLKM	3,060	3.73	-22.53	303.13
AKRA	1,495	3.10	1.36	30.01

Top Loser	Last	Chg%	%YTD	MC (T)
PGAS	1,540	-8.88	36.28	37.33
INKP	8,100	-6.63	-2.70	44.31
SIDO	660	-6.38	25.71	19.80

Sectors	% 5D	YTD%
Basic Material	1.00	3.79
Consumer Cyclical	5.54	11.30
Energy	2.72	26.75
Financials	0.09	1.04
Healthcare	-0.50	6.39
Industrials	0.02	-1.31
Infrastructure	2.39	3.77
Cons. Non-Cyclical	-0.66	-1.52
Prop. & Real Estate	5.71	1.08
Technology	-1.81	-26.43
Trans. & Logistics	0.17	-9.57



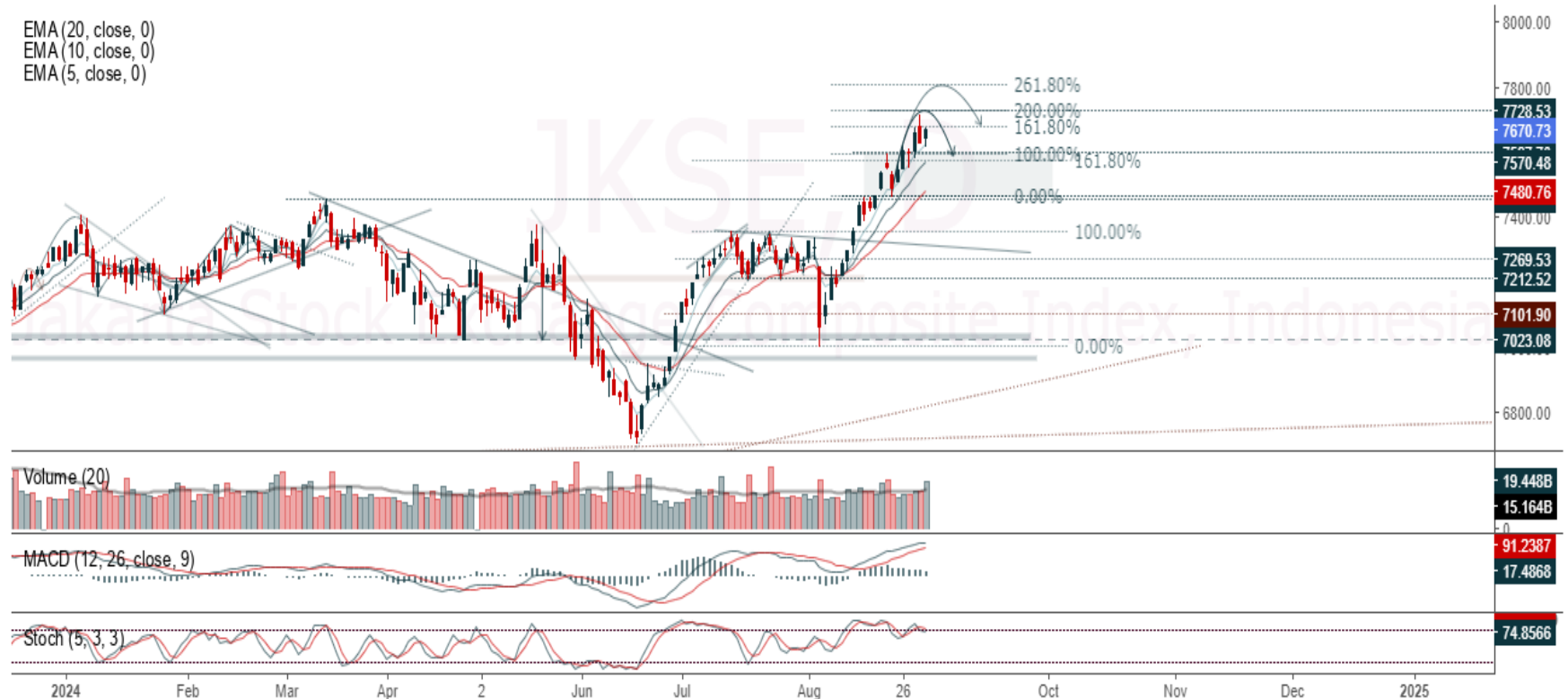
Ticker: JCI Index

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 and back to rally. Indicator from stochastic is bearish, MACD histogram is moving positive (line is bullish) and volume is increasing. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 7,554 – 7,567. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity strengthen to the resistance range 7,760 – 7,774.

Support Flow 7,554 – 7,567, Resistance Flow 7,760 – 7,774

Ticker : INCO

Vale Indonesia Tbk, Indonesia, Jakarta:INCO, D



(INCO) Price closed higher with swing low. 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 3,980, next at 4,050. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 3,710 – 3,740. **(Trading Buy)**

Entry Buy : 3,740 – 3,840
 Target Price : 3,980 – 4,050
 Support : 3,710 – 3,740
 Cut loss : 3,700

Ticker : PSAB

J Resources Asia Pasifik Tbk, Indonesia, Jakarta:PSAB, D

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



(PSAB) Price closed higher and breakup trendline resistance. Price has the opportunity strengthen to the nearest resistance. Stochastic is still 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 248, next at 254. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 232 – 234. **(Trading Buy)**

- Entry Buy : 234 – 240
- Target Price : 248 – 254
- Support : 232 – 234
- Cut loss : 230

Ticker : TLKM

Telkom Indonesia (Persero) Tbk PT, Indonesia, Jakarta:TLKM, D



(TLKM) Price closed back to rally. Price has the opportunity strengthen to the nearest resistance. Stochastic is still bullish, 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 3,170, next at 3,230. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 2,960 – 2,990.

(Trading Buy)

- Entry Buy : 2,990 – 3,060
- Target Price : 3,170 – 3,230
- Support : 2,960 – 2,990
- Cut loss : 2,950

Review Stock Recommendation last Week

BFIN : The price closed at 1,015 (-0.49%) 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.

INKP : The price closed at 8,100 (-6.63%) and breakdown support, if successful cut loss at 8,350 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 7,900.

PGAS : The price closed at 1,540 (-8.88%) and breakdown support, if successful cut loss at 1,625 is only -4.00%. 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 1,505.

ECONOMIC CALENDAR

Terdaftar dan
diawasi oleh :



Date	Event	Prev	Frcst
Monday September 02 2024			
7:30 AM	ID S&P Global Manufacturing PMI AUG	49.3	<u>49</u>
9:00 AM	ID Tourist Arrivals YoY JUL	9.99%	
11:00 AM	ID Inflation Rate YoY AUG	2.13%	
11:00 AM	ID Core Inflation Rate YoY AUG	1.95%	
11:00 AM	ID Inflation Rate MoM AUG	-0.18%	
8:45 AM	CN Caixin Manufacturing PMI AUG	49.8	<u>49.6</u>
Tuesday September 03 2024			
6:00 AM	KR Inflation Rate YoY AUG	2.6%	<u>1.9%</u>
8:45 PM	US S&P Global Manufacturing PMI Final AUG	49.6	<u>48</u>
9:00 PM	US ISM Manufacturing PMI AUG	46.8	<u>47.5</u>
9:10 PM	US RCM/TIPP Economic Optimism Index SEP	44.5	<u>45</u>
Wednesday September 04 2024			
8:45 AM	CN Caixin Services PMI AUG	52.1	<u>52.4</u>
8:45 AM	CN Caixin Composite PMI AUG	51.2	<u>51</u>
7:30 PM	US Balance of Trade JUL	\$-73.1B	<u>\$-72.5B</u>
9:00 PM	US JOLTs Job Openings JUL	8.184M	<u>8.09M</u>
9:00 PM	US Factory Orders MoM JUL	-3.3%	<u>3.8%</u>
Thursday September 05 2024			
6:00 AM	KR GDP Growth Rate YoY Final Q2	3.3%	<u>2.3%</u>
1:00 PM	DE Factory Orders MoM JUL	3.9%	<u>-0.5%</u>
7:15 PM	US ADP Employment Change AUG	122K	<u>115.0K</u>
7:30 PM	US Initial Jobless Claims AUG/31	231K	<u>247.0K</u>
9:00 PM	US ISM Services PMI AUG	51.4	<u>51.2</u>
Friday September 06 2024			
10:00 AM	ID Foreign Exchange Reserves AUG	\$145.4B	
1:00 PM	DE Balance of Trade JUL	€20.4B	<u>€21.9B</u>
1:45 PM	FR Balance of Trade JUL	€-6.1B	<u>€-6.6B</u>
7:30 PM	US Non Farm Payrolls AUG	114K	<u>100K</u>
7:30 PM	US Unemployment Rate AUG	4.3%	<u>4.3%</u>

Source: Bloomberg LP



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