

# Weekly Report

ED: 30 September – 04 October 2024

**Between Two Streams: JCI Drifts Amid  
Global and Domestic Sentiments**



## Market Data

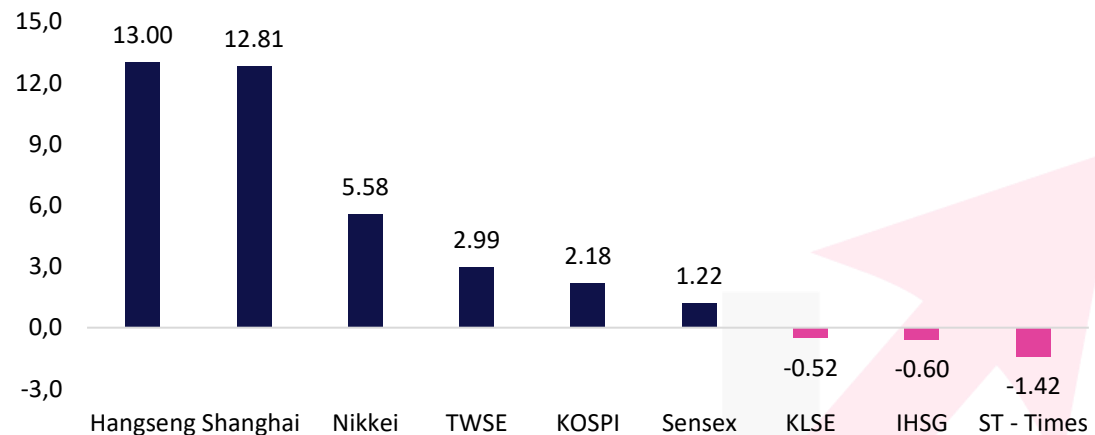
During last week, JCI closed 7,696.92 (-0.60%). Foreign investors recorded net sell actions worth of IDR 2.46 trillion (regular market) or IDR 2.35 trillion net sell (all markets). The stock became foreign net buyers during the week were: ADRO (451.0B), ASII (282.3B), TLKM (260.2B), BRIS (238.1B) & PTBA (214.2B). The stock became foreign net sellers during the week were: BBRI (3.5T), BREN (1.1T), BMRI (563.0B), FREN (134.1B), BBCA (114.6B). The weakening of the JCI is due to a large outflow of investor funds from the JCI. This is because there is a stimulus purchase plan from the People's Bank of China (PBOC) for the Chinese property market and also provides stimulus for the slowing Chinese economy. In addition, sentiment from BREN issuers who are known to be out of the FTSE.

During this week, the US market movement will focus on Fed Powell Speech, Manufacturing PMI data, JOLTs Job Openings and Unemployment Rate data in the US. While in China there will be Manufacturing PMI data which will be the focus of attention for the future, considering the large stimulus provided by China if successful will increase growth in the Chinese economy.

Meanwhile, domestically there will be Inflation data which is estimated to fall to 2.0% YoY and Manufacturing PMI data which is estimated to rise to 49.5. We see the sideways movement of the JCI with a tendency to weaken if the JCI is able to penetrate the nearest support area.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	13.7	0.9	-0.21
JKSE	Indonesia	20.1	2.1	5.83
Shanghai	China	14.9	1.3	3.78
TWSE	Taiwan	22.9	2.5	27.28
KLSE	Malaysia	15.3	1.4	14.12
ST - Times	Singapore	13.1	1.3	10.28
Sensex	India	26.0	4.2	18.45
Hangseng	Hongkong	11.0	1.2	21.03
Nikkei	Japan	23.9	2.1	19.02

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

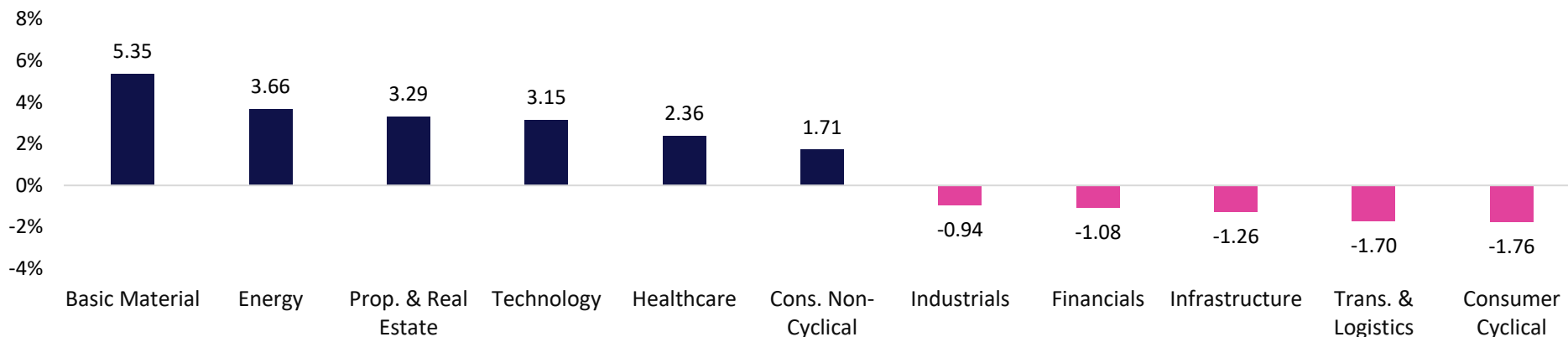


# Market Data

Terdaftar dan diawasi oleh :



## Sectoral Index (1W%)



## LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
MDKA	2,700	19.47	0.37	66.08
GOTO	70	11.11	-18.60	84.10
INCO	4,030	8.92	-5.16	42.48

Top Loser	Last	Chg%	%YTD	MC (T)
AMMN	9,525	-7.75	45.42	690.74
BBNI	5,450	-5.22	1.40	203.27
BBRI	5,100	-5.12	-10.92	772.95

Sectors	% 5D	YTD%
Basic Material	5.35	5.34
Consumer Cyclical	-1.76	8.44
Energy	3.66	31.53
Financials	-1.08	5.68
Healthcare	2.36	15.43
Industrials	-0.94	-1.46
Infrastruktur	-1.26	0.08
Cons. Non-Cyclical	1.71	3.91
Prop. & Real Estate	3.29	12.64
Technology	3.15	-11.96
Trans. & Logistics	-1.70	-6.56

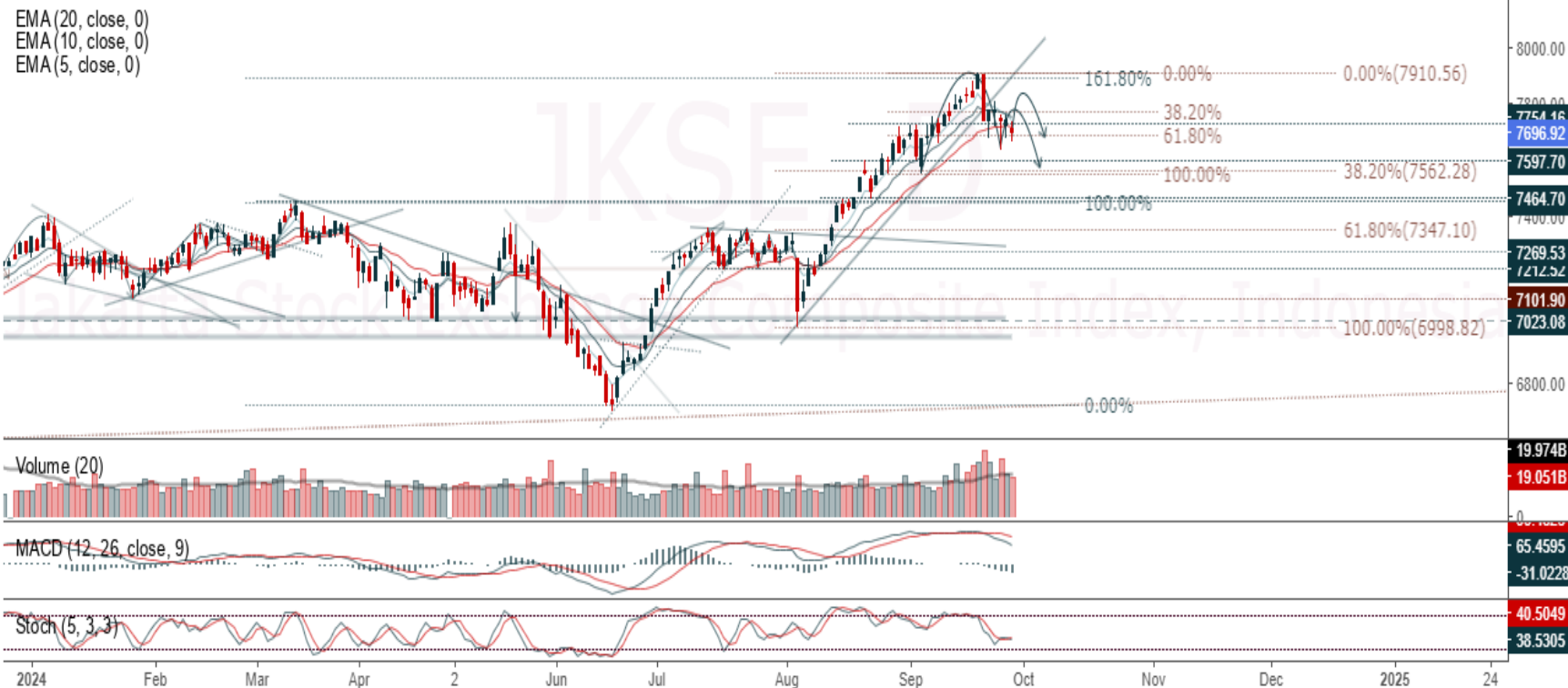


# Ticker: JCI Index

Terdaftar dan diawasi oleh :



Jakarta Stock Exchange Composite Index, Indonesia, Jakarta:JKSE, D



JCI closed negative with bearish candle. Indicator from stochastic is death cross, MACD histogram is moving negative (line is bearish) and volume is decreasing. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range 7,597 – 7,616. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity strengthen to the resistance range 7,778 – 7,798.

**Support Flow 7,597 – 7,616, Resistance Flow 7,778 – 7,798**

Ticker : ADRO

Adaro Energy Tbk, Indonesia, Jakarta:ADRO, D

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



**(ADRO)** Price closed higher and breakup dynamic resistance at EMA 5. Price has the opportunity strengthen to the nearest resistance. Stochastic is still bullish, MACD histogram is moving positive (line is golden cross) 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 4,050, next at 4,140. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 3,760 – 3,800. **(Trading Buy)**

Entry Buy : 3,800 – 3,910  
Target Price : 4,050 – 4,140  
Support : 3,760 – 3,800  
Cut loss : 3,750

Ticker : ANTM

Aneka Tambang Persero Tbk, Indonesia, Jakarta:ANTM, D



**(ANTM)** Price closed higher and breakout harmonic resistance (FR 61.80%). Price has the opportunity strengthen to the next resistance. Stochastic is death 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 1,525, next at 1,555. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 1,415 – 1,430. **(Trading Buy)**

Entry Buy : 1,430 – 1,470  
 Target Price : 1,525 – 1,555  
 Support : 1,415 – 1,430  
 Cut loss : 1,410

Ticker : CMRY

Cisarua Mountain Dairy Tbk PT, Indonesia, Jakarta:CMRY, D

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



**(CMRY)** Price closed higher and breakout harmonic resistance (FR 100.00%). Price has the opportunity strengthen to the next 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 5,975, next at 6,075. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 5,550 – 5,600. **(Trading Buy)**

Entry Buy : 5,600 – 5,750  
Target Price : 5,975 – 6,075  
Support : 5,550 – 5,600  
Cut loss : 5,525

### Review Stock Recommendation last Week

**AALI** : The price managed touched our first target at 6,825, highest at 6,850 (+3.40%) and closed at 6,700 (+1.13%). Prices still have the opportunity to strengthen as long as the support level holds. Last price closed with bearish candle. Beware if the price breaks below the support.

**ACES** : The price managed touched our second target at 930 (+5.68%) and closed at 915 (+3.98%). 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.

**AKRA** : The price closed at our first target 1,550 (+3.68%) and highest at 1,570 (+5.02%). 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.



# ECONOMIC CALENDAR

Terdaftar dan diawasi oleh :



Date	Event	Prev	Frcst
Monday September 30 2024			
8:30 AM	CN <u>NBS Manufacturing PMI SEP</u>	49.1	<u>49.4</u>
8:45 AM	CN <u>Caixin Manufacturing PMI SEP</u>	50.4	<u>50.1</u>
7:00 PM	DE <u>Inflation Rate YoY Prel SEP</u>	1.9%	<u>1.5%</u>
8:45 PM	US <u>Chicago PMI SEP</u>	46.1	<u>45</u>
9:30 PM	US <u>Dallas Fed Manufacturing Index SEP</u>	-9.7	<u>-4</u>
Tuesday October 01 2024			
<b>7:30 AM</b>	<b>ID <u>S&amp;P Global Manufacturing PMI SEP</u></b>	<b>48.9</b>	<b><u>49.5</u></b>
<b>11:00 AM</b>	<b>ID <u>Inflation Rate YoY SEP</u></b>	<b>2.12%</b>	<b><u>2.0%</u></b>
<b>11:00 AM</b>	<b>ID <u>Core Inflation Rate YoY SEP</u></b>	<b>2.02%</b>	<b><u>2.1%</u></b>
<b>11:00 AM</b>	<b>ID <u>Inflation Rate MoM SEP</u></b>	<b>-0.03%</b>	<b><u>0.0%</u></b>
<b>12:00 PM</b>	<b>ID <u>Tourist Arrivals YoY AUG</u></b>	<b>16.91%</b>	<b><u>14.0%</u></b>
12:00 AM	US <u>Fed Chair Powell Speech</u>		
9:00 PM	US <u>ISM Manufacturing PMI SEP</u>	47.2	<u>48.3</u>
9:00 PM	US <u>JOLTs Job Openings AUG</u>	7.673M	<u>7.65M</u>
Wednesday October 02 2024			
6:00 AM	KR <u>Inflation Rate YoY SEP</u>	2%	<u>1.9%</u>
6:50 AM	JP <u>Tankan Large Manufacturers Index Q3</u>	13	<u>12</u>
12:00 PM	JP <u>Consumer Confidence SEP</u>	36.7	<u>36.8</u>
7:15 PM	US <u>ADP Employment Change SEP</u>	99K	<u>90.0K</u>
Thursday October 03 2024			
7:30 PM	US <u>Initial Jobless Claims SEP/28</u>	218K	<u>220.0K</u>
9:00 PM	US <u>ISM Services PMI SEP</u>	51.5	<u>51.3</u>
9:00 PM	US <u>Factory Orders MoM AUG</u>	5%	<u>-3.2%</u>
Friday October 04 2024			
1:45 PM	FR <u>Industrial Production MoM AUG</u>	-0.5%	<u>0.3%</u>
7:30 PM	US <u>Non Farm Payrolls SEP</u>	142K	<u>130K</u>
7:30 PM	US <u>Unemployment Rate SEP</u>	4.2%	<u>4.3%</u>
7:30 PM	US <u>Average Hourly Earnings YoY</u>	3.8%	<u>3.2%</u>
7:30 PM	US <u>Participation Rate SEP</u>	62.7%	<u>62.9%</u>

Source: Bloomberg LP



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