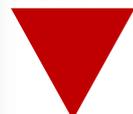


**JAKARTA COMPOSITE INDEX**

**6,868.81**  
 (0.25%)

Highest	6,915.05
Lowest	6,861.64
Net Foreign 1D	256.91
YTD %	0.27

Indices	Country	Last	Chg%	YTD%
<b>America</b>				
Dow Jones	USA	35,314	(0.45)	6.54
S&P 500	USA	4,499	(0.42)	17.19
Nasdaq	USA	13,884	(0.79)	32.66
EIDO	USA	22.99	(0.48)	2.68
<b>EMEA</b>				
FTSE 100	UK	7,527	(0.36)	1.02
CAC 40	France	7,269	(0.69)	12.29
DAX	Germany	15,775	(1.10)	13.30
<b>Asia Pacific</b>				
KOSPI	Korea	2,574	(0.26)	15.09
Shanghai	China	3,261	(0.25)	5.55
TWSE	Taiwan	16,877	(0.70)	19.38
KLSE	Malaysia	1,451	0.36	(2.97)
ST - Times	Singapore	3,314	0.12	1.92
Sensex	India	65,869	(0.13)	8.26
Hangseng	Hongkong	19,184	(1.81)	(3.02)
Nikkei	Japan	32,377	0.38	24.08

Sectors	Last	Chg%	3M%
Basic Material	1,102	(0.35)	(1.59)
Consumer Cyclical	912	(0.57)	10.98
Energy	1,923	(0.06)	(2.68)
Financials	1,431	(0.08)	3.78
Healthcare	1,490	(0.11)	0.92
Industrials	1,213	(0.14)	4.88
Infrastructure	850	0.81	4.01
Cons. Non-Cyclical	746	(0.03)	1.23
Prop. & Real Estate	766	0.41	6.05
Technology	4,553	(0.96)	(6.44)
Trans. & Logistics	1,887	0.03	3.11

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	81.94	82.92	1.20	3.09
Gold (USD tr.oz)	1,937	1,925	(0.58)	5.61
Nickel (USD/mt ton)	21,102	20,841	(1.24)	(30.64)
Tin (USD/mt ton)	27,756	27,300	(1.64)	10.05
Copper (USD/mt ton)	8,485	8,348	(1.62)	(0.29)
Coal (USD/ton)	143	145.0	1.40	(62.72)
CPO (Oct) (MYR/ton)	3,700	3,676	(0.65)	(12.01)

Currency	Last	Chg%	YTD%
USD-IDR	15,218	(0.22)	2.30
AUD-IDR	9,932	0.37	6.51
EUR-IDR	16,713	(0.26)	(0.59)
SGD-IDR	11,312	0.09	2.62
JPY-IDR	106	0.35	11.11
GBP-IDR	19,399	(0.37)	(3.27)

Source: Bloomberg LP

**Market Prediction**

Yesterday, JCI closed down -0.25% to level of 6,868.81. Foreign market players recorded a net buy of IDR 256.91 billion (all market) and a net sell of IDR 257 billion (RG market). Top 5 foreign net buy stocks BMRI (155.4B), BBCA (93.9B), INTP (35.1B), PGAS (19.0B), & FILM (16.8B). Meanwhile, the top 5 foreign net sellers were BBRI (152.4B), GOTO (113.0B), AKRA (43.9B), SMGR (19.7B), & BBNI (13.4B).

Wall Street's main indexes closed lower (DJI -0.45%, GSPC -0.42%, IXIC -0.79%). EIDO closed down -0.48%. Because bank stocks have come under pressure after Moody's slashed credit ratings for 10 small and medium-sized lenders and warned it may downgrade 6 other major US banks.

Today, JCI is expected to move sideways with a tendency to weaken towards the nearest support.

JCI closed lower with a bullish candle. The stochastic indicator is moving sloping, MACD histogram is moving down (sloping line) and volume is increasing. If it moves bearish again, JCI is expected to weaken again to the support range of 6,820 – 6,851. If JCI is able to move bullish, there is a chance for JCI to go to the resistance at the range of 6,902 – 6,934.

**Commodities:**

- Oil prices edged up on Tuesday (8/8). The US Energy Information Administration is projecting a better economic outlook, but bearish data on China's crude oil imports and exports weighed.
- Gold prices fell to near a one-month low on Tuesday (8/8) as investors took refuge in the dollar after weak China trade data. While caution prevails ahead of US inflation figures later this week.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	5.50	3.00	2.60
Euro Area	4.25	5.30	0.60
United Kingdom	5.25	7.90	0.20
Japan	0.10	3.30	1.90
China	4.35	0.00	6.30

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.34	(0.05)	(8.65)
Inflasi MoM	0.21		
7Days RR	5.75		
GDP Growth YoY (%)	5.17		
Foreign Reserve (Bn)	138		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.3	(0.0)	(8.6)
15 Year	6.5	0.1	(5.1)
20 Year	6.6	0.0	(7.2)
30 Year	6.7	0.0	(7.8)

Source: Bloomberg LP

**Macro Economic News**

- China's trade surplus narrowed to USD 80.6 billion in July 2023 from USD 102.7 billion in the same period a year earlier, compared to market forecasts of USD 70.6 billion, as exports fell more than imports amid persistently weak demand from home and abroad.
- Indonesia's consumer confidence decreased to a four-month low of 123.5 in July 2023 from 127.1 in the previous month, as all sub-indexes declined.
- The US trade deficit narrowed to a three-month low of \$65.5 billion in June 2023 from a downwardly revised \$68.3 billion in May, and roughly in line with market expectations of a \$65 billion gap.

**Economic Calendar**

Date	Event	Act	Prev	Frcst.
08-Aug-23	China, Balance of Trade JUL	\$80.6B	\$70.62B	\$69B
	Indonesia, Consumer Confidence JUL	123.5	127.1	127.5
	US Balance of Trade JUN	\$-65.5B	\$-69B	
9-Aug-23	South Korea, Unemployment Rate JUL	2.80%	2.60%	
	China, Inflation Rate YoY JUL		0.00%	-0.30%
	China, PPI YoY JUL		-5.40%	-5.00%
10-Aug-23	US Core Inflation Rate YoY JUL		4.80%	
	US Core Inflation Rate MoM JUL		0.20%	
	US Inflation Rate YoY JUL		3.00%	3.10%
	US Inflation Rate MoM JUL		0.20%	

### Corporate news

- **PT Total Bangun Persada Tbk (TOTL)** pocketed a new contract value of IDR 2.06 trillion until July 2023. Meanwhile, TOTL's target new contract value in 2023 is IDR 2.6 trillion.
- **PT Planet Propertindo Jaya Tbk (PLAN)** earned operating revenues of IDR 5.39 billion as of 30 June 2023, up from operating revenues of IDR 3.95 billion in the same period the previous year.
- **Charoen Pokphand (CPIN)** in mid 2023 recorded a net profit of IDR 1.37 trillion. It decreased 43 percent from the same period the previous year amounting to IDR 2.41 trillion.

**Forecast – Fundamental Analysis**

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>BASIC INDUSTRY</b>									
ANTM	2,010	1.3	1.9	12.0	9.5	12.1	16.9	13.3	2,639
BRPT	785	4.0	3.0	206.2	8.3	0.2	1.4	106.7	-
ESSA	595	(35.0)	1.6	8.1	2.8	9.2	22.0	51.4	578
INCO	6,525	(8.1)	1.7	19.5	9.6	8.1	9.2	0.2	7,696
INKP	9,550	9.5	0.6	4.2	2.4	8.5	15.3	54.6	-
INTP	10,725	8.3	1.9	16.4	10.3	9.3	11.8	5.0	12,328
MDKA	3,370	(18.2)	5.3	381.4	26.5	(0.3)	(0.9)	69.7	4,226
SMGR	6,850	4.2	1.1	17.8	5.5	3.1	6.1	30.4	8,538
TINS	915	(21.8)	1.0	13.9	5.3	3.6	7.0	42.6	-
TPIA	2,070	(19.5)	4.2	-	303.2	(1.7)	(3.0)	52.4	1,650
<b>Avg.</b>			<b>2.2</b>	<b>75.5</b>	<b>38.3</b>	<b>5.2</b>	<b>8.6</b>	<b>42.6</b>	
<b>CONSUMER CYCLICAL</b>									
ACES	720	45.2	2.2	17.0	8.8	9.5	13.1	11.9	805
SCMA	141	(31.6)	1.2	29.8	12.6	2.8	4.1	3.5	222
<b>Avg.</b>			<b>1.7</b>	<b>23.4</b>	<b>10.7</b>	<b>6.2</b>	<b>8.6</b>	<b>7.7</b>	
<b>ENERGY</b>									
ADRO	2,370	(38.4)	0.7	1.9	1.0	29.2	46.2	24.2	3,208
AKRA	1,280	(8.6)	2.3	10.2	6.9	9.3	23.6	22.9	1,792
PGAS	1,400	(20.5)	0.8	7.3	2.1	4.0	10.9	64.1	1,701
PTBA	2,770	(24.9)	1.1	2.8	2.1	26.8	41.1	4.7	3,024
ITMG	27,475	(29.6)	1.2	1.7	1.2	49.2	80.5	2.6	27,303
MEDC	1,045	3.0	1.0	3.4	1.0	7.6	37.5	191.0	1,388
INDY	1,960	(28.2)	0.6	1.9	0.7	9.7	31.3	81.9	2,365
HRUM	1,640	1.2	1.6	4.7	2.9	25.1	40.1	0.2	2,244
<b>Avg.</b>			<b>1.2</b>	<b>4.2</b>	<b>2.2</b>	<b>20.1</b>	<b>38.9</b>	<b>49.0</b>	
<b>INFRASTRUCTURE</b>									
TLKM	3,730	(0.5)	3.0	18.3	5.1	7.1	16.6	42.2	4,743
TBIG	1,955	(15.0)	4.1	29.4	8.7	3.5	12.9	271.2	2,222
TOWR	950	(13.6)	3.1	14.3	5.3	5.1	23.7	311.6	1,327
EXCL	2,330	8.9	1.2	24.1	1.8	1.4	5.0	170.6	2,813
<b>Avg.</b>			<b>2.9</b>	<b>21.5</b>	<b>5.2</b>	<b>4.3</b>	<b>14.5</b>	<b>198.9</b>	

Source: Bloomberg LP

**Forecast – Fundamental Analysis**

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>INDUSTRIAL</b>									
ASII	6,850	20.2	1.5	9.8	4.9	6.9	15.2	29.0	7,690
UNTR	27,525	5.6	1.4	4.6	2.6	16.6	29.2	3.4	31,243
<b>Avg.</b>			<b>1.4</b>	<b>7.2</b>	<b>3.7</b>	<b>11.8</b>	<b>22.2</b>	<b>16.2</b>	
<b>HEALTHCARE</b>									
KLBF	1,855	(11.2)	4.3	26.2	17.4	12.4	16.7	5.3	2,320
SIDO	655	(13.2)	6.0	17.7	12.9	31.0	34.0	0.1	719
<b>Avg.</b>			<b>5.1</b>	<b>22.0</b>	<b>15.2</b>	<b>21.7</b>	<b>25.4</b>	<b>2.7</b>	
<b>TECHNOLOGY</b>									
BUKA	228	(13.0)	0.9	-	-	(23.0)	(23.9)	0.2	160
EMTK	620	(39.8)	1.1	16.5	8.0	5.3	6.8	3.0	-
GOTO	104	14.3	0.9	-	-	(25.7)	(28.6)	2.0	71
<b>Avg.</b>			<b>0.7</b>	<b>16.5</b>	<b>8.0</b>	<b>(23.0)</b>	<b>(23.9)</b>	<b>0.2</b>	
<b>CONS. NON-CYCLICAL</b>									
UNVR	3,750	(20.2)	36.3	30.4	19.8	22.3	110.4	32.1	4,277
CPIN	5,125	(9.3)	3.0	44.3	19.4	4.6	7.1	35.5	5,754
ICBP	11,150	11.5	3.3	15.5	8.3	7.2	22.2	80.0	13,491
INDF	7,000	4.1	1.1	6.8	2.6	4.9	16.7	70.8	8,678
AMRT	2,780	4.9	9.8	35.9	14.7	10.4	30.5	26.6	3,082
JPFA	1,295	-	1.2	38.6	5.9	1.2	3.1	94.2	1,452
<b>Avg.</b>			<b>(9.1)</b>	<b>(28.6)</b>	<b>(11.8)</b>	<b>(8.4)</b>	<b>(31.7)</b>	<b>(56.5)</b>	
<b>FINANCIAL</b>									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	9,200	5.0	5.0	24.2	69.0	1.7	5.0	4.7	10,078
ARTO	2,730	4.6	4.6	1,377.3	113.9	1.8	9.0	0.7	3,253
BRIS	1,670	2.2	2.2	15.3	78.6	-	4.9	13.5	1,925
BBRI	5,625	3.0	3.0	15.6	90.0	2.7	6.6	53.7	6,056
BMRI	5,900	2.4	2.4	13.1	82.8	1.9	4.5	59.6	6,473
BBNI	8,925	1.2	1.2	8.4	86.7	2.8	4.1	55.0	11,284
BBTN	1,305	0.6	0.6	5.2	92.7	3.4	3.8	165.9	1,750
SRTG	1,580	0.5	0.5	-	-	-	-	2.6	3,000
<b>Avg.</b>			<b>2.4</b>	<b>208.4</b>	<b>87.7</b>	<b>2.4</b>	<b>5.4</b>	<b>44.4</b>	

Source: Bloomberg LP

**Jakarta Composite Index (SEAG)**

Calendar Year	Trailing 12M	01-Jan	31-Dec	Monthly	Line	Heat Map						
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
5 Yr Avg	.50	.13	-4.80	.59	-1.02	-.03	1.97	1.35	-1.99	1.90	1.74	2.21
2023	-.16	.06	-.55	1.62	-4.08	.43	4.05	-.65				
2022	.75	3.88	2.66	2.23	-1.11	-3.32	.57	3.27	-1.92	.83	-.25	-3.26
2021	-1.95	6.47	-4.11	.17	-.80	.64	1.41	1.32	2.22	4.84	-.87	.73
2020	-5.71	-8.20	-16.76	3.91	.79	3.19	4.98	1.73	-7.03	5.30	9.44	6.53
2019	5.46	-1.37	.39	-.21	-3.81	2.41	.50	-.97	-2.52	.96	-3.48	4.79
2018	3.93	-.13	-6.19	-3.14	-.18	-3.08	2.37	1.38	-.70	-2.42	3.85	2.28

-16.76  16.76

**Sector Rotation (Daily)**



**RUPS**

Date	Time	Company	Event	Place
8-Aug-23	14:00	BBYB	RUPSLB	Treasury tower, Lt. 60
10-Aug-23	10:00	MDIA	RUPST	The convergence Indonesia, Lt. 28
11-Aug-23	14:00	SOCI	RUPSLB	Hotel Grand Sahid Jaya
14-Aug-23	14:00	VICI	RUPSLB	Puri Indah Financial Tower, Lt. 10
	09:00	ASII	RUPSLB	Menara Astra
15-Aug-23	10:30	MPMX	RUPSLB	Easy.ksei
	14:00	GTSI	RUPSLB	Mangkuhulur City Office Tower
	09:00	GOOD	RUPSLB	Hotel Arosa Jakarta
16-Aug-23	10:00	FUTR	RUPST	Jl. Intan RSPP No. C-5
	10:30	URBN	RUPST	Hotel Ambhara, Jakarta Selatan

**DIVIDEND**

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Ammount (IDR)/Share	Dividend Yield
AKRA	Cash Dividen	3-Aug-23	4-Aug-23	7-Aug-23	16-Aug-23	50	3.8%
SMSM	Cash Dividen	7-Aug-23	8-Aug-23	9-Aug-23	30-Aug-23	25	1.2%
SMDR	Cash Dividen	8-Aug-23	9-Aug-23	10-Aug-23	30-Aug-23	4	1.1%
EAST	Cash Dividen	11-Aug-23	14-Aug-23	15-Aug-23	30-Aug-23	1.8	1.3%

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