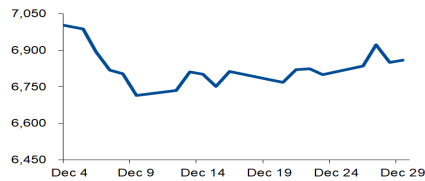


Morning Brief

Daily | Dec. 30, 2022

JCI Movement



Today's Outlook:

Indeks Dow Jones ditutup menguat 1,1%/345 points, sementara Nasdaq dan S&P500 berhasil mengantongi kenaikan masing-masing 2,6% dan 1,8%; seiring data Initial Jobless Claims AS yang keluar 225.000 untuk minggu yang berakhir 24 Desember, naik sesuai ekspektasi dari 216.000 pada minggu sebelumnya, menandakan perekonomian AS mulai slowing down sehingga market berharap bank sentral AS bisa mengerem laju kenaikan suku bunga acuan. Data ekonomi itu pun memicu turunnya yield obligasi negara sehingga memberikan sentiment positive bagi saham-saham teknologi dengan pertimbangan pertumbuhan pendapatan pekerja akan melambat.

IHSG akhirnya mampu bangkit ke atas Support MA10 & MA20, setelah minat beli kembali masuk saat IHSG sempat overshoot sampai Low 6786, menandakan Bull masih punya harapan untuk berjaya. Hari ini akan dicoba penguatan lebih lanjut yang lebih solid, terlebih didukung oleh sentiment regional market; dengan berusaha menuju ke level 6950-6960 (up to 7000); agar membuahkan posisi akhir tahun IHSG yang lebih cantik di hari perdagangan terakhir 2022 ini. Asing memang masih membukukan Net Sell (all market) senilai IDR 1.7triliun, sementara angka Foreign Net Buy YTD sedikit kempis di angka IDR 62.9triliun.

Company News

MEDC : Dapatkan Pinjaman USD420 Juta

ASRI : Injeksi Modal Anak Usaha

WICO : Tunda Private Placement Jilid II

Domestic & Global News

Pemerintah Akan Implementasikan Program B35

Harga Minyak Dunia Melemah

Sectors

	Last	Chg.	%
Technology	5208.38	90.86	1.78%
Healthcare	1554.34	19.14	1.25%
Industrial	1175.85	6.37	0.54%
Consumer Non-Cyclicals	723.00	2.54	0.35%
Infrastructure	857.14	0.62	0.07%
Basic Material	1224.00	-0.80	-0.07%
Finance	1410.49	-1.98	-0.14%
Property	708.63	-1.20	-0.17%
Consumer Cyclical	847.94	-2.44	-0.29%
Transportation & Logistic	1659.63	-7.02	-0.42%
Energy	2283.53	-30.52	-1.32%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	5.50%	5.25%	Real GDP	5.72%	5.44%
FX Reserve (USD bn)	134.00	130.20	Current Acc (USD bn)	4.02	4.97
Trd Balance (USD bn)	4.97	5.67	Govt. Spending Yoy	-2.88%	-7.74%
Exports Yoy	5.58%	12.30%	FDI (USD bn)	5.14	4.70
Imports Yoy	-1.89%	17.44%	Business Confidence	104.82	105.33
Inflation Yoy	5.42%	5.71%	Cons. Confidence*	119.10	120.30

JCI Index

December 29	6,860.08
Chg.	9.56 pts (+0.14%)
Volume (bn shares)	27.21
Value (IDR tn)	18.81
Up 254 Down 225 Unchanged 174	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBRI	516.7	TLKM	194.7
BBCA	402.2	CARE	184.2
GOTO	393.2	ASII	181.4
BMRI	283.0	CASA	172.0
ADRO	244.6	BEBS	143.2

Foreign Transaction

(IDR bn)

Buy			1,783
Sell			3,481
Net Buy (Sell)			(1,698)
Top Buy	NB Val.	Top Sell	NS Val.
UNTR	6.7	BBCA	141.4
KLBF	5.5	GOTO	86.6
UNVR	3.8	ASII	82.7
EMTK	3.6	BBRI	80.6
ITMG	2.7	ADRO	51.7

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.92%	-0.00%
USDIDR	15,658	-0.29%
KRWIDR	12.37	-0.27%

Global Indices

Index	Last	Chg.	%
Dow Jones	33,220.80	345.09	1.05%
S&P 500	3,849.28	66.06	1.75%
FTSE 100	7,512.72	15.53	0.21%
DAX	14,071.72	146.12	1.05%
Nikkei	26,093.67	(246.83)	-0.94%
Hang Seng	19,741.14	(157.77)	-0.79%
Shanghai	3,073.70	(13.70)	-0.44%
Kospi	2,236.40	(44.05)	-1.93%
EIDO	22.42	0.40	1.82%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,814.9	10.6	0.59%
Crude Oil (\$/bbl)	78.40	(0.56)	-0.71%
Coal (\$/ton)	404.15	2.05	0.51%
Nickel LME (\$/MT)	30,259	(172.0)	-0.57%
Tin LME (\$/MT)	24,915	181.0	0.73%
CPO (MYR/Ton)	4,090	3.0	0.07%

MEDC : Dapatkan Pinjaman USD420 Juta

PT Medco Energi Internasional Tbk (MEDC) menandatangani perubahan dan pernyataan kembali perjanjian fasilitas pinjaman senilai USD420 juta dengan Australia and New Zealand Banking Group Limited, Cabang Singapura, PT Bank ANZ Indonesia, ING Bank N.V. Singapore Branch (ING), dan Societe Generale Singapore Branch (SG). Adapun pinjaman tersebut digunakan untuk pelunasan sisa utang dan pembiayaan operasi serta biaya modal. (Emiten News)

ASRI : Injeksi Modal Anak Usaha

PT Alam Sutera Realty Tbk (ASRI) melalui anak perusahaannya, yaitu PT Delta Manunggal Raharja (DMR), telah meningkatkan modal dasar sebanyak IDR194,79 miliar. Sehingga, modal dasar anak usaha perseroan meningkat dari sebelumnya 153 juta saham atau senilai IDR153 miliar dengan harga nominal sebesar IDR1.000/saham, menjadi 347,79 juta saham atau senilai IDR347,79 miliar. Transaksi afiliasi itu bertujuan untuk meningkatkan modal DMR demi mendukung kelanjutan proses usaha dan operasional dari DMR. (Emiten News)

WICO : Tunda Private Placement Jilid II

PT Wicaksana Overseas International Tbk (WICO) menunda rencana private placement jilid II. Sebelumnya, perseroan telah menuntaskan private placement jilid I senilai IDR61,17 miliar atau 122,35 juta saham pada harga pelaksanaan IDR500/lembar. Dana itu, telah disetor DKSH Holding AG, sebagai pemegang saham utama, dan pengendali perseroan. (Emiten News)

Domestic & Global News

Pemerintah Akan Implementasikan Program B35

Pemerintah melalui Kementerian Energi dan Sumber Daya Mineral (ESDM) bakal mengimplementasikan program B35 atau campuran solar dengan 35% biodiesel pada Februari 2023, sebagai antisipasi lonjakan harga minyak, menekan impor solar, serta meningkatkan pemanfaatan energi terbarukan. Pemerintah juga telah menetapkan alokasi volume program B35 tahun 2023 sebesar 13,15 juta kl. (Kontan.co.id)

Harga Minyak Dunia Melemah

Harga minyak dunia melemah seiring data persediaan mingguan AS naik di luar perkiraan sebesar 718 ribu barel untuk minggu yang berakhir 23 Des. Selain itu, kekhawatiran melemahnya demand China akibat peningkatan kasus Covid yang terjadi di sana turut menyumbangkan pesimisme jangka pendek. Goldman Sachs masih optimis harga crude oil akan mampu bangkit di tengah harapan membaiknya permintaan dari China, serta pertumbuhan supply US shale yang rendah akibat pasar yang ketat, dan tak lupa juga pengurangan kuota dari negara-negara OPEC+. (Investing.com)

	Last Price	End of Last Year Price	Target Price*	Rating	Upside Potential (%)	1 Year Change (%)	Market Cap (IDR tn)	Price / EPS (TTM)	Price / BVPS	Return on Equity (%)	Dividend Yield TTM (%)	Sales Growth Yoy (%)	EPS Growth Yoy (%)	Adj. Beta
Finance							3,411.2							
BBCA	8,575	7,300	9,000	Hold	5.0	17.5	1,057.1	28.5x	5.0x	18.1	1.8	6.4	24.9	0.9
BBRI	4,870	4,110	5,500	Overweight	12.9	18.5	738.1	13.8x	2.5x	17.8	3.6	7.6	80.4	1.2
BBNI	9,225	6,750	10,700	Buy	16.0	36.7	172.0	10.2x	1.3x	13.5	1.6	5.0	76.3	1.4
BMRI	9,975	7,025	10,000	Hold	0.3	42.0	465.5	11.8x	2.2x	19.3	3.6	9.0	59.3	1.1
Consumer Non-Cyclicals							1,162.0							
ICBP	10,175	8,700	11,400	Overweight	12.0	17.0	118.7	25.1x	3.4x	14.1	2.1	14.8	(33.3)	0.5
UNVR	4,760	4,110	4,850	Hold	1.9	15.8	181.6	30.3x	31.7x	108.4	3.2	5.0	5.2	0.5
MYOR	2,440	2,040	2,900	Buy	18.9	19.6	54.6	42.0x	4.6x	11.5	0.9	11.8	11.4	0.6
HMSP	850	965	950	Overweight	11.8	(11.9)	98.9	15.4x	3.7x	24.0	7.4	15.0	(12.5)	0.8
CPIN	5,850	5,950	6,600	Overweight	12.8	(1.7)	95.9	23.2x	3.6x	16.3	1.8	15.5	19.0	0.8
AALI	8,025	9,500	11,000	Buy	37.1	(15.5)	15.4	9.0x	0.7x	8.3	5.5	(8.3)	(17.2)	0.9
Consumer Cyclical							356.2							
ERAA	380	600	500	Buy	31.6	(36.7)	6.1	6.2x	0.9x	15.9	6.0	12.1	(4.4)	0.6
MAPI	1,415	710	1,700	Buy	20.1	99.3	23.5	11.6x	3.2x	31.9	N/A	55.8	N/A	0.7
Healthcare							294.8							
KLBF	2,090	1,615	2,300	Overweight	10.0	29.4	98.0	28.8x	5.0x	17.8	1.7	10.9	9.5	0.6
SIDO	755	865	800	Overweight	6.0	(12.7)	22.7	20.3x	6.4x	33.9	4.8	(5.9)	(17.4)	0.5
MIKA	3,100	2,260	3,000	Hold	(3.2)	37.2	44.2	39.7x	8.4x	21.2	1.2	(9.8)	(16.1)	0.1
Infrastructure							825.38							
TLKM	3,780	4,040	4,940	Buy	30.7	(6.4)	374.5	16.7x	3.0x	19.7	4.0	2.7	(12.1)	0.9
JSMR	2,980	3,890	5,100	Buy	71.1	(23.4)	21.6	11.7x	1.0x	9.1	N/A	10.2	34.4	0.9
EXCL	2,140	3,170	3,800	Buy	77.6	(32.5)	26.7	18.2x	1.1x	6.2	2.4	9.1	(2.1)	0.8
TOWR	1,095	1,125	1,520	Buy	38.8	(2.7)	55.9	16.0x	3.9x	26.9	2.2	33.6	(1.9)	0.5
TBIG	2,320	2,950	3,240	Buy	39.7	(21.4)	52.6	30.1x	4.2x	15.6	1.6	7.9	8.1	0.4
WIKA	810	1,105	1,280	Buy	58.0	(26.7)	7.3	N/A	0.6x	(0.1)	N/A	9.8	N/A	1.2
PTPP	735	990	1,700	Buy	131.3	(25.8)	4.6	16.2x	0.4x	2.5	N/A	20.1	9.5	1.3
Property & Real Estate							246.8							
CTRA	945	970	1,500	Buy	58.7	(2.6)	17.5	7.8x	1.0x	13.0	1.5	8.7	49.1	1.1
PWON	452	464	690	Buy	52.7	(2.6)	21.8	11.8x	1.3x	11.4	0.9	18.7	65.0	1.1
Energy							1,417.4							
PGAS	1,775	1,375	1,770	Hold	(0.3)	29.1	43.0	8.3x	1.0x	12.7	7.0	17.2	8.5	1.1
PTBA	3,670	2,710	4,900	Buy	33.5	35.4	42.3	3.2x	1.6x	56.0	18.8	60.3	104.5	0.9
ADRO	3,800	2,250	3,900	Hold	2.6	68.9	121.5	3.1x	1.3x	49.1	7.9	130.2	366.8	1.1
Industrial							412.9							
UNTR	26,275	22,150	32,000	Buy	21.8	18.6	98.0	5.3x	1.2x	25.2	6.6	58.3	102.9	0.8
ASII	5,650	5,700	8,000	Buy	41.6	(0.9)	228.7	8.0x	1.2x	16.0	5.0	32.2	55.7	1.0
Basic Ind.							933.1							
SMGR	6,675	7,230	9,500	Buy	42.3	(7.7)	45.1	17.4x	1.1x	6.4	2.6	(0.2)	18.8	1.0
INTP	9,925	12,100	12,700	Buy	28.0	(18.0)	36.5	23.0x	1.8x	7.6	5.0	9.9	(17.5)	0.9
INCO	7,175	4,680	8,200	Overweight	14.3	53.3	71.3	21.6x	2.0x	9.5	N/A	27.3	36.3	1.4
ANTM	2,010	2,250	3,450	Buy	71.6	(10.7)	48.3	17.4x	2.1x	12.9	1.9	27.2	53.6	1.9

* Target Price

Source: Bloomberg, NHKS Research

Global & Domestic Economic Calendar

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Tuesday	US	20:30	Wholesale Inventories MoM	Nov	1.0%	0.3%	0.5%
27 - Dec.	US	21:00	FHFA House Price Index MoM	Oct	0.0%	-0.7%	0.1%
	US	22:30	Dallas Fed Manf. Activity	Dec	-18.8	-13.5	-14.4
	CZ	15:00	Business Confidence	Dec	3.9	--	4.5
	CZ	15:00	Consumer Confidence Index	Dec	-32.0	--	-30.8
	CH	08:30	Industrial Profits YTD YoY	Nov	-3.6%	--	-3.0%
	CH	08:30	Industrial Profits YoY	Nov	--	--	--
Wednesday	US	22:00	Richmond Fed Manufact. Index	Dec	1	-10	-9
28 - Dec.	US	22:00	Pending Home Sales MoM	Nov	-4.0%	-1.0%	-4.6%
	SW	14:00	Trade Balance	Nov	-5.4 B	--	-9.5 B
	AS	16:00	Unicredit Bank Austria Manufac. PMI	Dec	47.3	--	46.6
Thursday	US	20:30	Initial Jobless Claims	Dec 24	225 K	225 K	216K
29 - Dec.	US	20:30	Continuing Claims	Dec 17	1,710 K	1,690 K	1,672K
Friday	US	21:45	MNI Chicago PMI	Dec		40.0	37.2
30 - Dec.	NE	12:30	Retail Sales YoY	Nov		--	2.9%

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	--
26 - Dec.	Cum Dividend	IPCC
Tuesday	RUPS	MAMI, GIAA
27 - Dec.	Cum Dividend	--
Wednesday	RUPS	MBSS, ASBI
28 - Dec.	Cum Dividend	--
Thursday	RUPS	--
29 - Dec.	Cum Dividend	--
Friday	RUPS	--
30 - Dec.	Cum Dividend	ADRO

Source: Bloomberg

Published on Investing.com, 29 Dec 2022 - 23:56:58 GMT. Powered by TradingView.
Jakarta Stock Exchange Composite Index, Indonesia, Jakarta:JXSE, D



IHSG projection for 30 December 2022 :

Bullish jk.pendek - bertahan di atas Support MA10 & MA20 yang segera goldencross.

Support : 6830 / 6750-6700.

Resistance : 6950-6960 / 7000 / 7105-7130.

ADVISE : Buy, or Average Up accordingly.

ADRO—PT ADARO ENERGY INDONESIA TBK

Published on Investing.com, 30 Dec 2022 - 0:16:18 GMT. Powered by TradingView.
Adaro Energy Tbk, Indonesia, Jakarta:ADRO, D



PREDICTION 30 DECEMBER 2022

Overview

Rebound dari Support mid-term.

Advise

Speculative Buy.

Entry Level: 3800.

Average Up >3850.

Target: 3970-4000 / 4030 / 4160-4200.

Stoploss: 3690.

MIKA—PT MITRA KELUARGA KARYASEHAT TBK

Published on Investing.com, 30 Dec 2022 - 0:01:12 GMT. Powered by TradingView.
Mitra Keluarga Karyasehat Tbk PT, Indonesia, Jakarta:MIKA, D



PREDICTION 30 DECEMBER 2022

Overview

Mampu naik kembali ke atas MA10 & MA20.

Uji Resistance Sideways.

Advise

Speculative Buy.

Entry Level: 3100

Average Up >3120-3150.

Target: 3240-3280 / 3440.

Stoploss: 3010.

BRPT—PT BARITO PACIFIC TBK

Published on Investing.com, 30 Dec 2022 - 0:03:12 GMT. Powered by TradingView.
Barito Pacific Tbk, Indonesia, Jakarta BRPT.D



PREDICTION 30 DECEMBER 2022

Overview

Candle Doji di Support dari level previous Low.
RSI positive divergence.

Advise

Speculative Buy.

Entry Level: 765.

Average Up >775

Target: 800-810 / 860 / 900-920.

Stoploss: 745.

PTPP—PT PP (PERSERO) TBK

Published on Investing.com, 30 Dec 2022 - 0:07:52 GMT. Powered by TradingView.
Pembangunan Perumahan, Indonesia, Jakarta PTPP.D



PREDICTION 30 DECEMBER 2022

Overview

Bangkit dari Support lower channel – break MA10.
RSI Oversold.

Advise

Buy

Entry Level : 735-725.

Target: 760-770 / 795-800 / 820-850.

Stoploss: 695.

AMRT—PT SUMBER ALFARIA TRIJAYA TBK

Published on Investing.com, 30 Dec 2022 - 0:11:16 GMT. Powered by TradingView.
Sumber Alfaria Trijaya Tbk, Indonesia, Jakarta AMRT.D



PREDICTION 30 DECEMBER 2022

Overview

Break resistance MA10,20,50.

Uji Resistance Trendline jk.pendek.

Advise

Speculative Buy

Entry Level: 2740.

Average Up >2840.

Target: 3000 / 3080-3090.

Stoploss: 2630.

Research Division

Head of Research

Liza Camelia Suryanata

Equity Strategy, Technical

T +62 21 5088 ext 9134

E liza.camelia@nhsec.co.id

Analyst

Cindy Alicia Ramadhania

Consumer, Healthcare

T +62 21 5088 ext 9129

E cindy.alicia@nhsec.co.id

Research Support

Amalia Huda Nurfalah

Editor & Translator

T +62 21 5088 ext 9132

E amalia.huda@nhsec.co.id

DISCLAIMER

This report and any electronic access hereto are restricted and intended only for the clients and related entities of PT NH Korindo Sekuritas Indonesia. This report is only for information and recipient use. It is not reproduced, copied, or made available for others. Under no circumstances is it considered as a selling offer or solicitation of securities buying. Any recommendation contained herein may not be suitable for all investors. Although the information hereof is obtained from reliable sources, its accuracy and completeness cannot be guaranteed. PT NH Korindo Sekuritas Indonesia, its affiliated companies, employees, and agents are held harmless from any responsibility and liability for claims, proceedings, action, losses, expenses, damages, or costs filed against or suffered by any person as a result of acting pursuant to the contents hereof. Neither is PT NH Korindo Sekuritas Indonesia, its affiliated companies, employees, nor agents are liable for errors, omissions, misstatements, negligence, inaccuracy contained herein.

All rights reserved by PT NH Korindo Sekuritas Indonesia



PT. NH Korindo Sekuritas Indonesia

Head Office :

District 8 Treasury Tower 51st Fl. Unit A, SCBD Lot.28

Jl. Jendral Sudirman Kav. 52-53

Jakarta Selatan 12190

Telp : +62 21 50889100

Fax : +62 21 50889101

Branch Office BSD:

ITC BSD Blok R No.48

Jl. Pahlawan Seribu Serpong

Tangerang Selatan 15322

Indonesia

Telp : +62 21 5316 2049

Fax : +62 21 5316 1687

Branch Office Medan :

Jl. Timor No 147

Medan, Sumatera Utara 20234

Indonesia

Telp : +62 614 156500

Fax : +62 614 568560

Branch Office Semarang:

Jl. MH Thamrin No. 152

Semarang 50314

Indonesia

Telp : +62 24 844 6878

Fax : +62 24 844 6879

Branch Office Jakarta Utara:

Jl. Bandengan Utara Kav. 81

Blok A No.02, Lt 1

Jakarta Utara 14440

Indonesia

Telp : +62 21 6667 4959

Fax : +62 21 6667 4960

Branch Office Pekanbaru:

Sudirman City Square

Jl. Jend. Sudirman Blok A No.7

Pekanbaru

Indonesia

Telp : +62 761 801 133

Branch Office Surabaya:

Spazio Tower Lt. 10, Unit S05

Jl. Mayjen Yono Suwoyo

Surabaya 60226

Indonesia

Telp : +62 31 9914 1344

Branch Office Makassar:

Jl. Gunung Latimojong No.120A

Makassar

Indonesia

Telp : +62 411 361 5255

Branch Office Bandung:

Paskal Hypersquare Blok A1

Jl. Pasirkaliki No 25-27

Bandung 40181

Indonesia

Telp : +62 22 8606 1012

Branch Office Denpasar:

Ruko Griya Alamanda No.9

Jl. Cok Agung Tresna

Denpasar

Indonesia

A Member of NH Investment & Securities Global Network

Seoul | New York | Hong Kong | Singapore | Shanghai | Beijing | Hanoi |
Jakarta