Morning Brief



Today's Outlook:

- iy's Outlook: US stock markets closed in the red on Tuesday (19/09/23) with the Dow leading the way down 0.3%/106 points, as Treasury yields rose to their highest point in a decade on fresh inflation concerns as investors awaited the Federal Reserve monetary policy update due Thursday at 01.00 Western Indonesian Time. The 2-year and 10-year US Treasury yields closed at their highest levels since 2006 and 2007, respectively, amid ongoing signs of economic growth and fresh inflationary fears following the recent spike in Crude Oil prices. Despite Fed chairman Jerome Powell's comments, the updated economic outlook will dominate investor attention amid expectations that the Fed is unlikely to hike rates again this year. There is a slight possibility that the Fed may have to raise rates again in the first quarter of next year, if inflation proves to be picking up again, due to rising health costs, softening rent deflation, and rising energy prices. Interest rate decisions are scheduled for release this week not only for the US central bank, but also from China, UK, Japan, Sweden, Switzerland, and Norway. The US also released Building Permits data last night which showed an increase in August of 1.543 million units (vs forecast of 1.44 million units), but recorded a decline in Housing Starts which came in at 1.283 million units compared to the forecast of 1.44 million. 1.283 million units compared to the forecast of 1.44 million.
- United Auto Workers union threatened to call on more of its union members to walkout at car making factories across Detriot's big three automakers including Ford, General Motors and Stellantis (maker of Jeep) if "significant progress" isn't made toward an agreement by Friday at noon. The strike at the three major US automobile brands has entered its fifth day.
- **COMMODITIES:** Energy stocks fell 0.7% as oil prices pared gains to settle lower, though remained above USD 90 a barrel and is expected to resume its advance amid a crude supply shortfall. Tonight the US will release their Crude Oil Inventories data which is expected to fall again by 2.667 million barrels compared to the previous addition of 3.9 million barrels.
- **EUROPEAN MARKETS: Eurozone reported CPI (Aug.) at 5.2% yoy,** slightly lower than the estimate of 5.3%. Core CPI also managed to ease as expected to 5.3% yoy. Later in the day, it will be the UK's turn to release CPI (Aug.) data which is predicted to be at 7.0% yoy (back up from the previous month's level of 6.8%)
- ASIA MARKETS: South Korea has reported its PPI (Aug.) this morning, rising to 1.0% yoy, from -0.3% deflation in the previous month. Japan released Trade Balance deficit data of JPY930.5 billion, a larger deficit than predicted at JPY659.1 billion and higher than the previous month at JPY66.3 billion. China will soon announce the People's Bank of China benchmark interest rate decision where it is expected not to budge from the current level of 3.45% (5-year rate: 4.20%).
- JCI was again placed above the MA10 & MA20 platform and made an attempt to approach the psychological level of 7000 again although Closing was still around 6980 only. NHKSI RESEARCH remains to advise investors/traders to wait for the break of the round number before deciding to add more purchases in order to welcome the bullishness until the end of the year.

Company News

- : Will Have 32 MW Floating Solar Power Plant TPIA
- PANI : Revenue Surges to IDR1.2 Trillion in 1H23
- ASII : Performance Supported by Increase in Automotive Demand

Domestic & Global News

- Sri Mulyani Raises Energy Subsidy Allocation to IDR 189.1 Trillion in 2024
- India to Burn 40% More Coal With New Plans for Thermal Power

Sectors

			Last	Chg.	%
Basic Material			1337.66	28.51	2.18%
Transportation & Logistic	:		1817.79	18.43	1.02%
Finance			1389.98	11.89	0.86%
Energy			2170.03	14.51	0.67%
Industrial			1184.90	4.35	0.37%
Infrastructure			918.41	1.62	0.18%
Consumer Non-Cyclicals			738.89	0.73	0.10%
Technology			4334.15	-6.16	-0.14%
Property			716.70	-3.00	-0.42%
Healthcare			1442.99	-9.86	-0.68%
Consumer Cyclicals Indonesia Macroeco	onomic l	Data	852.67	-11.37	-1.32%
Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	5.75%	5.75%	Real GDP	5.17%	5.03%
FX Reserve (USD bn)	137.09	137.70	Current Acc (USD bn	-1.90	3.00
Trd Balance (USD bn)	3.12	1.31	Govt. Spending Yoy	10.62%	3.99%
Exports Yoy	-21.21%	-18.03%	FDI (USD bn)	4.86	5.14
Imports Yoy	-14.77%	-8.32%	Business Confidence	104.82	105.33
Inflation Yoy	3.27%	3.08%	Cons. Confidence*	125.20	125.20

NH Korindo Sekuritas Indonesia

NH KORINDO SEKURITAS INDONESIA

Daily | September 20, 2023

JCI Index					
September 19	6,980.32				
Chg.	44.24 pts (+0.64%)				
Volume (bn shares)	16.50				
Value (IDR tn)	9.96				
Up 262 Down 224 Unchanged 200					

Most Ac	tive Sto	cks	(IDR bn)
by Value			
Stocks	Val.	Stocks	Val.
BMRI	564.3	PGEO	286.1
AMMN	399.7	TGUK	262.2
BBCA	334.1	ASII	243.6
MEDC	327.9	MBMA	241.3
BBRI	326.4	ADRO	185.7
Foreign	(IDR bn)		

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Buy			2,685
Sell			2,295
Net Buy <mark>(Sell)</mark>			390
Top Buy	NB Val.	Top Sell	NS Val.
TLKM	58.4	BBRI	80.2
MDKA	35.3	BBNI	29.9
MEDC	34.9	ADRO	29.7
INKP	32.1	ASII	20.6
INDY	24.7	ICBP	14.8

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.77%	0.04%
USDIDR	15,380	0.07%
KRWIDR	11.58	-0.24%

Global Indices

34,517.73 4,443.95	(106	57)	
1 112 05		.57)	-0.31%
4,443.95	(9.5	58)	-0.22%
7,660.20	7.2	26	0.09%
15,664.48	(62.	64)	-0.40%
33,242.59	(290	.50)	-0.87%
17,997.17	66.	62	0.37%
3,124.96	(0.9	98)	-0.03%
2,559.21	(15.51)		-0.60%
22.85	0.15		0.66%
S			
La	st (Chg.	%
1,93	1.4	(2.5)	-0.13%
91.	20 (0.28)	-0.31%
160	.75	0.00	0.00%
19,9	19	42.0	0.21%
26,1	.06 (77.0)	-0.29%
3,7	49	0.0	0.00%
	7,660.20 15,664.48 33,242.59 17,997.17 3,124.96 2,559.21 22.85 S Las 1,93 91 160 19,5 26,1	7,660.20 7.2 15,664.48 (62. 33,242.59 (290) 17,997.17 66. 3,124.96 (0.9 2,559.21 (15. 22.85 0.2 Last (19) 1,931.4 91.20 (160.75 19,919	7,660.20 7.26 15,664.48 (62.64) 33,242.59 (290.50) 17,997.17 66.62 3,124.96 (0.98) 2,559.21 (15.51) 22.85 0.15 Last 1,931.4 (2.5) 91.20 (0.28) 160.75 0.00 19,919 42.0 26,106 (77.0)



TPIA : Will Have 32 MW Floating Solar Power Plant

PT Chandra Asri Petrochemical Tbk (TPIA) through its subsidiary PT Krakatau Daya Listrik (KDL) will build a solar power plant (PLTS) in PT Krakatau Tirta Industri's Krenceng Reservoir, Cilegon, Banten. The PLTS, which will begin construction of phase one next year, has a capacity of 9.6 MW and continue to the next phase until the total reaches 32 MW. (Emiten News)

PANI : Revenue Surges to IDR1.2 Trillion in 1H23

PT Pantai Indah Kapuk Dua Tbk (PANI) recorded revenue of IDR1.2 trillion in 1H23, up 2.55% YoY. PANI recorded a profit of IDR211.06 billion throughout 1H23, up 22.08% YoY. Meanwhile, PANI's revenue in 1H23 was supported by the plot land and residential houses sector which amounted to IDR 1.2 trillion, an increase from the first semester of 2022 which amounted to IDR 42.5 billion. (Kontan)

ASII : Performance Supported by Increase in Automotive Demand

Sales of cars with brands under PT Astra International Tbk (ASII) continue to accelerate. According to Gaikindo data, Astra car sales in August 2023 reached 50,816 units, up 4.52% YoY. Astra car sales were dominated by the Toyota and Lexus brands totaling 30,385 units. If accumulated, ASII car sales reached 377,358 units during the first eight months of 2023 or increased 5.57% YoY. (Kontan)

Domestic & Global News

Sri Mulyani Raises Energy Subsidy Allocation to IDR 189.1 Trillion in 2024

Finance Minister Sri Mulyani Indrawati and the House of Representatives' Budget Committee have agreed to increase the energy subsidy allocation to IDR 189.1 trillion in 2024. Member of the Working Committee (Panja) of the 2022 State Budget Bill Nurul Arifin in the DPR RI Budget Committee's meeting with the government last Tuesday (19/9/2023) explained that the energy subsidy allocation consists of subsidies for certain types of fuel and 3 Kg LPG cylinders amounting to IDR 113.27 trillion and electricity subsidies amounting to IDR 75.83 trillion. Furthermore, the volume of LPG was agreed at 8.03 million metric tons, and the volume of fuel was agreed at 19.58 million kilo liters. Meanwhile, the fixed subsidy for diesel oil is set at IDR 1,000 per liter. (Bisnis)

India to Burn 40% More Coal With New Plans for Thermal Power

Going by power minister RK Singh's announcement that India will add another 25-30 giga watt (GW) thermal power on top of 49 GW coal-based units under construction, the country is set to burn 292 million tonne (MT) more coal annually on completion of these projects. About 3.5-4 MT of coal is used to generate 1,000 mega watt (MW) power at 65%-75% plant load factor (PLF), which is the Indian average. Considering 3.7 MT coal consumption for each GW, the new plan will mean that total coal usage will increase by 38% from current levels. Power minister's announcement came as a surprise as less than a week ago India-led G20 declaration talked big on green energy goals. However, G20 had failed to set a timeline to end fossil fuels, biggest contributor to global warming. (Financial Express)

NHKSI Stock Coverage



Finance 1,000 Overweight 1,24 49 1,118 2,38 5,0x 1,91 4,34 1,20 1,89 1,8 2,38 2,20 1,89 1,8 1,80 1,8 1,80 2,88 5,0x 1,94 5,4 1,20 1,89 1,8 1,80 1,8 1,80 1,90 1,80 1,80 1,90 1,80 1,80 1,90 1,80 1,90 1,13 1,22 1,21 1,80 1,80 1,80 1,90 1,3,80 1,80 1,90 1,3,80 1,13 1,13 1,14 3,14 3,14 3,14 3,13 3,14 3,14 3,14 3,14 3,14 3,14 3,14 3,14 3,14 3,14		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 <i>Yoy</i> (%)	EPS Growth Yoy (%)	Adj. Beta
BBAI 5.975 6.850 10.200 Overweight 12.4 4.9 1.118.7 23.8 5.0x 21.9 23. 22.2 94.2 0 BBNI 9,450 9,225 12,000 Overweight 12.5 30.1 56.0 13.3x 2.4x 11.4x 14.9 4.2 12.2 17.0 1 BMNI 6,000 4,963 6,750 Overweight 12.5 30.1 56.0 13.3x 2.4x 11.8 2.4x 1.1 1.4x 1.4x 1.4x 1.4x 1.4x 1.4x 1.1x 0.7 N/A 1.5x 1.5x 1.5x 1.5x 1.5x 1.5x 1.1x 1.1x 1.1x 1.1x 1.1x 1.1x 3.1 4.3x 1.5x 1.5x<	Finance							3.603.7			(04)				
BBNI 5,375 6,490 6,100 Overweight 135 17.6 81.6 14.5x 2.2x 19.4 5.4 12.0 18.9 1 BBNI 6,000 4,965 6,753 Overweight 12.5 30.1 15.0 13.x 2.4x 2.13 4.4 12.0 12.4 14.9 4.4 12.3 14.9 4.4 12.3 14.9 4.4 12.3 14.9 4.4 12.3 14.9 4.4 12.3 14.9 4.4 12.3 14.9 4.4 12.3 14.9 4.4 12.3 14.9 4.5 12.0 15.8 5.6 12.0 7.5 5.6 5.6 12.0 7.5 8.5 6.5 12.0 15.0 12.0 13.8 7.0 12.0 11.8 3.0 12.5 12.00 13.8 7.0 13.8 7.0 13.8 7.0 13.8 7.0 13.8 7.0 13.8 7.0 14.4 14.9 14.9 14.9 14.9 14.9 14.9 14.9 14.9 14.9 14.9 14.9 14.9 </td <td></td> <td>9.075</td> <td>8.550</td> <td>10.200</td> <td>Overweight</td> <td>12.4</td> <td>4.9</td> <td></td> <td>23.8x</td> <td>5.0x</td> <td>21.9</td> <td>2.3</td> <td>22.2</td> <td>34.2</td> <td>0.9</td>		9.075	8.550	10.200	Overweight	12.4	4.9		23.8x	5.0x	21.9	2.3	22.2	34.2	0.9
BMR 6,000 4,963 6,750 Overweight 12.5 30.1 50.0 13.3x 2.2x 21.3 4.4 16.9 24.8 1 AMAR 290 232 392 Buy 35.2 25.9 53 172.7x 1.2x 0.7 N/A 12.3 N/A 10 Gonumer Korkitas I 1.1802 I 100 13.600 Buy 25.6 24.4 12.6 53 17.2 1.0 16.7 3.9 6.3 92.1 10.0 UNVR 3.580 4.700 4.200 Buy 17.3 (22.2) 13.6 50.4 12.4 11.4 10.4 3.9 (5.5) (2.00) 0.0 11.8 3.1 1.3 1.4 3.1 4.3< (13.9 2.7 0.0 CPIN 4,900 5,550 5,500 Overweight 12.2 (12.1) 13.8 35.0 1.1x 1.1x 1.1x 1.1x 1.1x 1.1x		-			-			-							1.1
MAR '99 232 392 buy 35.2 2.5 5.3 172.7x 1.2x 0.7 N/A 12.3 N/A 0 Consumer Non-Cyclicals <td>BBNI</td> <td>9,450</td> <td>9,225</td> <td>12,000</td> <td>Buy</td> <td>27.0</td> <td>5.3</td> <td>176.2</td> <td>8.9x</td> <td>1.3x</td> <td>14.9</td> <td>4.2</td> <td>12.2</td> <td>17.0</td> <td>1.2</td>	BBNI	9,450	9,225	12,000	Buy	27.0	5.3	176.2	8.9x	1.3x	14.9	4.2	12.2	17.0	1.2
1,180 2 11NDF 6,675 6,725 8,600 BUY 28.8 7.7 58.6 6.5 x 1.0 x 16.7 5.8 6.5 x 1.0	BMRI	6,000	4,963	6,750	Overweight	12.5	30.1	560.0	13.3x	2.4x	21.3	4.4	16.9	24.8	1.3
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	AMAR	290			-		25.9	5.3	172.7x	1.2x	0.7	N/A	12.3	N/A	0.8
ICBP 10,825 10,000 13,600 Buy 25.6 24.4 126.2 15.1x 3.2x 22.2 1.7 5.8 195.8 0 UNVR 3,580 4,700 4,200 Buy 17.3 (22.2) 13.66 29.1x 3.7x 110.4 3.9 (5.5) (2.0) 0 MYOR 2,510 2,500 5,500 Overweight 12.2 (2.1) 80.4 42.4x 2x 7.1 N/A 7.9 (42.9) 0 AALI 7,425 8,025 8,000 Overweight 7.7 (17.0) 14.3 11.1x 0.7x 6.1 5.4 (14.4) (54.6) 1 Consumer Vericats	Consumer	r Non-Cycl	icals					1,180.2							
UNNR 3,580 4,700 4,200 Bry 17.3 (22.2) 136.6 29.1x 54.7x 110.4 3.9 (5.5) (20.0) 0 MYOR 2,510 2,500 3,200 Buy 27.5 39.4 56.1 22.2x 4.3x 20.2 1.4 3.1 8.97 0 JPFA 1,175 1,295 1,400 Buy 19.1 (21.9) 14.8 85.0x 1.1x 3.1 4.3 (13.9) (92.7) 0 AALI 7,425 8,002 Overweight 7.7 (17.0) 14.3 11.1x 0.7x 6.1 5.4 (14.4) (54.6) 1 Gonsumer Cyclicats	INDF	6,675	6,725	8,600	Buy	28.8	7.7	58.6	6.5x	1.0x	16.7	3.9	6.3	92.1	0.5
MYOR 2,510 2,500 3,200 Buy 27.5 39.4 56.1 22.3x 4.3x 20.2 1.4 3.1 89.7 0 CPIN 4,900 5,650 5,500 Overweight 12.2 (12.1) 80.4 42.4x 2.9x 7.1 N/A 7.9 (42.9) 0 AAU 7,425 8,025 8,000 Overweight 7.7 (17.0) 14.3 11.1x 0.7x 6.1 5.4 (14.4) (54.6) 1 Consumer Cyclicals	ICBP	10,825	10,000	13,600	Buy	25.6	24.4	126.2	15.1x	3.2x	22.2	1.7	5.8	195.8	0.4
CPIN 4,900 5,650 5,000 Overweight 12.2 (12.1) 80.4 42.4x 2.9x 7.1 N/A 7.9 (42.9) 0 JPFA 1,175 1,295 1,400 Buy 19.1 (21.9) 13.8 35.0x 1.1x 3.1 4.3 (11.4) (92.7) 0 Consumer Cyclicats	UNVR	3,580	4,700	4,200	Buy	17.3	(22.2)	136.6	29.1x	34.7x	110.4	3.9	(5.5)	(20.0)	0.4
JPFA 1,175 1,295 1,400 Buy 19.1 (21.9) 13.8 35.0x 1.1x 3.1 4.3 (1.3) (92.7) 0 AAU 7,425 8,025 8,000 Overweight 7.7 (17.0) 14.3 111.1 0.7x 6.1 5.4 (14.4) (54.6) 1 Consumer Cyrclists ERAA 464 392 600 Buy 29.3 0.9 7.4 7.6x 1.1x 14.7 4.1 22.5 (9.2) 0 MAPI 1,800 1,445 2,000 Overweight 11.1 63.6 29.9 14.0x 3.4x 2.70 0.4 #N/A.NA NA NA NA NA NA NA KIBF 1,790 2,090 2,200 Buy 22.9 (4.5) 83.9 25.3x 4.1x 16.7 2.1 9.4 (6.4) 0 MIRA 2,720 3,190 3,000 Overweight 10.3 15 38.8 40.7x 7.1x 18.1 14.7 (1.2) (1.5) 0 MIRA 2,720 3,190 3,000 Overweight 12.8 (20.8) 17.7 16.0x 5.4x 34.0 6.2 2.6 0.5 0 MIRA 2,70 3,99 5,00 Overweight 12.9 28.7 (17.1) 369.5 18.3x 3.0x 16.6 4.5 2.1 (4.2) 0 MIRA 2,400 2,980 5,100 Overweight 14.9 25.8 32.2 10.2x 1.4x 14.5 1.7 18.3 56.3 0 EXCL 2,300 2,140 3,800 Buy 22.7 (17.1) 369.5 18.3x 3.0x 16.6 4.5 2.1 (4.2) 0 DIV 1,025 1,100 1,260 Buy 22.9 (14.2) 52.3 15.4x 3.4x 23.7 2.4 8.7 (8.8) 0 TOWR 1,025 1,100 1,260 Buy 23.7 (10.9) 58.1 30.1x 1.7x 5.8 3.1 10.8 12.0 (13.8) 0 MIKA 2,030 2,300 2,390 Buy 17.7 (28.3) 46.0 30.5x 4.3x 12.9 1.7 (0.77) (18.6) 0 MIKA 2,030 2,300 2,390 Buy 12.7 (28.3 46.0 30.5x 4.3x 12.9 1.7 (0.77) (18.6) 0 MIKA 3,730 3,600 860 Buy 23.7 (10.9) 58.1 30.1x 1.7x 5.8 3.1 10.8 12.3 10 MIKA 3,128 Buy 123.7 (27.6) 4.7 16.5x 0.4x 2.5 N/A (10.8) 11.3 1 PPTP 760 715 1,700 Buy 23.7 (13.9) 45.8 30.5x 4.3x 12.9 1.7 (0.77) (18.6) 0 MIKA 438 456 600 Buy 37.0 (15.0) 21.1 11.2x 1.2x 10.8 1.5 5.3 45.8 1 PPTP 760 715 1,700 Buy 37.0 (15.0) 21.1 11.2x 1.2x 10.8 1.5 5.3 45.8 1 PPTP 760 715 1,700 Buy 37.0 (15.0) 21.1 11.2x 1.2x 10.8 1.5 5.3 45.8 1 PPTP 760 715 1,700 Buy 37.0 (15.0) 21.1 11.2x 1.2x 10.8 1.5 5.3 45.8 1 PPTP 760 715 1,700 Buy 37.0 (15.0) 21.1 11.2x 1.2x 10.8 1.5 5.3 45.8 1 PPTP 760 715 1,700 Buy 32.8 (23.9) 33.5 6.8.9x 0.9x 9.1 10.2 2.5 (40.0) 0 PTA 2,880 3,690 4,900 Buy 70.1 (31.8) 33.2 3.6x 1.8x 45.1 3.80 2.4 (54.9) 0 ADRO 2,900 3,850 3,900 Buy 37.0 (15.0) 21.1 11.2x 1.2x 10.8 1.5 5.3 45.8 1 BackInd Industria UNTR 28,835 5,700 8,000 Buy 37.0 (15.0) 21.1 11.2x 1.4x 15.2 10.1 13.0 (4.0) 1 ASII 6,350 5,	MYOR	2,510	2,500	3,200	Buy	27.5	39.4	56.1	22.3x	4.3x	20.2	1.4	3.1	89.7	0.6
AALI 7,425 8,025 8,000 Overweight 7.7 (17.0) 14.3 11.1x 0.7x 6.1 5.4 (14.4) (54.6) 1 Consumer Quileais	CPIN	4,900	5,650	5,500	Overweight	12.2	(12.1)	80.4	42.4x	2.9x	7.1	N/A	7.9	(42.9)	0.6
Consumer Cycilcals 407.8 ERAA 464 392 600 Buy 29.3 0.9 7.4 7.6x 1.1x 14.7 4.1 23.5 (9.2) 0 MAPI 1,800 1,445 2,000 Overweight 11.1 63.6 29.9 14.0x 3.4x 27.0 0.4 #N/A N/A N/A BABI 1,445 2,000 Querweight 10.3 1.5 88.9 25.3x 4.1x 16.7 2.1 9.4 (6.4) 0 SIDO 590 755 700 Buy 18.6 (20.8) 17.7 16.0x 5.4x 34.0 6.2 2.6 0.6 0.0 Intrastructure 898.05 10.0 Overweight 14.9 25.8 32.2 10.2x 1.4x 14.5 1.7 18.3 56.3 0 TUKM 3,750 4,800 Buy 25.2 (18.8) 3.0x 1.5.5 1.8 1.0x 1.4.5 1.7	JPFA	1,175	1,295	1,400	Buy	19.1	(21.9)	13.8	35.0x	1.1x	3.1	4.3	(1.3)	(92.7)	0.6
ERAA 464 392 600 Buy 29.3 0.9 7.4 7.6x 1.1x 14.7 4.1 23.5 (9.2) 0 MAPI 1,800 1,445 2,000 Overweight 11.1 65.6 29.9 14.0x 3.4x 27.0 0.4 #N/A N/A N/A KLBF 1,790 2,090 2,200 Buy 22.9 (4.5) 83.9 25.3x 4.1x 16.7 2.1 9.4 (6.4) 0 SIDD 590 755 700 Buy 18.6 (20.8) 17.7 16.0x 5.4x 34.0 6.2 2.6 0.6 0.6 Infrastructer 898.05 900 7.50 4.800 Buy 22.9 18.3x 3.0x 16.6 4.5 2.1 (4.2) (15.5) 0 JSMR 4,440 2,980 5,100 Overweight 14.9 25.8 3.2.2 10.2x 1.4x 14.5 1.7 18.3 <	AALI	7,425	8,025	8,000	Overweight	7.7	(17.0)	14.3	11.1x	0.7x	6.1	5.4	(14.4)	(54.6)	1.0
MAPI 1,800 1,445 2,000 Overweight 11.1 63.6 29.9 14.0x 3.4x 27.0 0.4 #N/A N/A N/A 0 Heathcare 2760 2,000 Buy 22.9 (4.5) 83.9 25.3x 4.1x 16.7 2.1 9.4 (6.4) 0 SIDO 590 755 700 Buy 18.6 (20.8) 17.7 16.0x 5.4x 4.1x 14.1 (1.2) (1.5.5) 0 Infrastructure 898.05 18.3x 3.0x 16.6 4.5 2.1 (4.2) 0 JSMR 4,440 2,980 5,100 Overweight 14.9 25.8 32.2 10.2x 1.4x 14.5 1.7 18.3 56.3 0 TBIG 2,030 2,300 Buy 22.9 (14.2) 52.3 15.4x 3.4x 23.7 2.4 8.7 (8.8) 0 TWR 10.25 1,100	Consumer	r Cyclicals						407.8							
Healthcare 276.0 KLBF 1,790 2,090 8uy 22.9 (4.5) 83.9 25.3x 4.1x 16.7 2.1 9.4 (6.4) 0 SIDO 590 755 700 Buy 18.6 (20.8) 17.7 16.0x 5.4x 34.0 6.2 2.6 0.6 0 Infrastructure 880 5 5 700 Buy 28.7 (17.1) 369.5 18.3x 3.0x 16.6 4.5 2.1 (4.2) 0 JSMR 4,440 2,980 5,100 Overweight 14.9 25.8 32.2 10.2x 1.4x 1.4.5 1.7 18.3 56.3 0 SKL 2,300 2,440 3,800 Buy 65.2 (9.8) 30.2 23.8x 1.2x 5.0 1.8 12.0 (13.8) 0 TOWR 1,025 1,100 1,260 Buy 23.7 (10.9) 58.1 30.1x 1.7x<	ERAA	464	392	600	Buy	29.3	0.9	7.4	7.6x	1.1x	14.7	4.1	23.5	(9.2)	0.8
KLBF 1,790 2,090 2,200 Buy 22.9 (4.5) 83.9 25.3x 4.1x 16.7 2.1 9.4 (6.4) 0 SIDO 590 755 700 Buy 18.6 (20.8) 1.7.7 16.0x 5.4x 34.0 6.2 2.6 0.6 0 MIKA 2,720 3,190 3,000 Overweight 10.3 1.5 38.8 40.7x 7.1x 18.1 1.4 (1.2) (15.5) 0 Infrastructure 898.05 10.7 18.0x 3.0x 16.6 4.5 2.1 (4.2) 0 JSMR 4,440 2,980 5,100 Overweight 14.9 25.8 3.2.2 10.2x 1.4x 14.5 1.7 18.3 56.3 0 TCWR 1,025 1,100 1,260 Buy 27.7 (28.3) 46.0 30.5x 4.3x 12.9 1.7 (0.7) (18.6) 0 TEXCL	MAPI	1,800	1,445	2,000	Overweight	11.1	63.6	29.9	14.0x	3.4x	27.0	0.4	#N/A N/A	N/A	0.7
SIDO 590 755 700 Buy 18.6 (20.8) 17.7 16.0x 5.4x 34.0 6.2 2.6 0.6 0 MIKA 2,720 3,190 3,000 Overweight 10.3 1.5 38.8 40.7x 7.1x 18.1 1.4 (1.2) (15.5) 0 Infrastructure 898.05 TLKM 3,750 3,750 4,800 Buy 65.2 (17.1) 369.5 18.3x 3.0x 16.6 4.5 2.1 (4.2) 0.0 JSMR 4,440 2,980 5,100 Overweight 14.9 25.8 32.2 10.2x 1.4x 14.5 1.7 18.3 56.3 0 GVWR 1,025 1,100 1,260 Buy 22.9 (17.7) (13.8) 00 55.43 34.12.9 1.7 (16.8) 0 MTEL 695 800 860 Buy 17.7 (16.9) 0.5 (4.3)	Healthcar	re						276.0							
MIKA 2,720 3,190 3,000 Overweight 10.3 1.5 38.8 40.7x 7.1x 18.1 1.4 (1.2) (15.5) 0 Infrastructure 898.05	KLBF	1,790	2,090	2,200	Buy	22.9	(4.5)	83.9	25.3x	4.1x	16.7	2.1	9.4	(6.4)	0.4
Infrastructure 898.05 TLKM 3,730 3,750 4,800 Buy 28.7 (17.1) 369.5 18.3x 3.0x 16.6 4.5 2.1 (4.2) 0 JSMR 4,440 2,980 5,100 Overweight 14.9 25.8 32.2 10.2x 1.4x 14.5 1.7 18.3 56.3 0 CWCL 2,300 2,140 3,800 Buy 65.2 (9.8) 30.2 23.8x 1.2x 5.0 1.8 12.0 (13.8) 0 TOWR 1,025 1,100 1,260 Buy 22.9 (14.2) 52.3 15.4x 3.4x 22.9 1.7 (0.7) (18.6) 0 TBIG 2,030 2,300 860 Buy 23.7 (10.9) 58.1 30.1x 1.7x 5.8 3.1 10.8 12.3 0 WIKA 488 800 1,280 Buy 123.7 (27.6) 4.7 16.5x	SIDO	590	755	700	Buy	18.6	(20.8)	17.7	16.0x	5.4x	34.0	6.2	2.6	0.6	0.6
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	MIKA	2,720	3,190	3,000	Overweight	10.3	1.5	38.8	40.7x	7.1x	18.1	1.4	(1.2)	(15.5)	0.3
JSMR 4,440 2,980 5,100 Overweight 14.9 25.8 32.2 10.2x 1.4x 14.5 1.7 18.3 56.3 0 EXCL 2,300 2,140 3,800 Buy 65.2 (9.8) 30.2 23.8x 1.2x 5.0 1.8 12.0 (13.8) 0 TOWR 1,025 1,100 1,260 Buy 22.9 (14.2) 52.3 15.4x 3.4x 23.7 2.4 8.7 (8.8) 0 TBIG 2,030 2,390 Buy 17.7 (28.3) 46.0 30.5x 4.3x 12.9 1.7 (0.7) (18.6) 0 WIKA 458 800 1,280 Buy 179.5 (58.4) 4.1 N/A 0.4x 2.5 N/A (10.8) 14.3 1 PTPP 760 715 1,700 Buy 123.7 (27.6) 4.7 16.5x 0.4x 2.5 N/A (10.8) 14.3 1 PTPP 760 715 1,700 Buy 27.8 <t< td=""><td>Infrastruc</td><td>ture</td><td></td><td></td><td></td><td></td><td></td><td>898.05</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	Infrastruc	ture						898.05							
EXCL 2,300 2,140 3,800 Buy 65.2 (9.8) 30.2 23.8x 1.2x 5.0 1.8 12.0 (13.8) 0 TOWR 1,025 1,100 1,260 Buy 22.9 (14.2) 52.3 15.4x 3.4x 23.7 2.4 8.7 (8.8) 0 TBIG 2,030 2,300 2,390 Buy 17.7 (28.3) 46.0 30.5x 4.3x 12.9 1.7 (0.7) (18.6) 0 MTEL 695 800 860 Buy 23.7 (10.9) 58.1 30.1x 1.7x 5.8 3.1 10.8 12.3 0 WIKA 458 800 1,280 Buy 179.5 (58.4) 4.1 N/A 0.4x 2.5 N/A (10.8) 14.3 10 Property & Real Estate 258.0 7.70 Buy 37.0 (15.0) 21.1 11.2x 1.2x 10.8 1.5<	TLKM	3,730	3,750	4,800	Buy	28.7	(17.1)	369.5	18.3x	3.0x	16.6	4.5	2.1	(4.2)	0.8
TOWR 1,025 1,100 1,260 Buy 22.9 (14.2) 52.3 15.4x 3.4x 23.7 2.4 8.7 (8.8) 0 TBIG 2,030 2,300 2,390 Buy 17.7 (28.3) 46.0 30.5x 4.3x 12.9 1.7 (0.7) (18.6) 0 MTEL 695 800 860 Buy 23.7 (10.9) 58.1 30.1x 1.7x 5.8 3.1 10.8 12.3 0 WIKA 458 800 1,280 Buy 177.5 (27.6) 4.7 16.5x 0.4x (16.0) N/A 28.8 (13975.2) 1 Property & Real Estate 258.0 4.7 16.5x 0.4x 2.5 N/A (10.8) 14.3 1 Property & Real Estate 1.50 Buy 47.8 (7.3) 18.8 11.5x 1.0x 8.9 1.5 5.3 45.8 1 PGAS	JSMR	4,440	2,980	5,100	Overweight	14.9	25.8	32.2	10.2x	1.4x	14.5	1.7	18.3	56.3	0.9
TBIG 2,030 2,390 Buy 17.7 (28.3) 46.0 30.5x 4.3x 12.9 1.7 (0.7) (18.6) 0 MTEL 695 800 860 Buy 23.7 (10.9) 58.1 30.1x 1.7x 5.8 3.1 10.8 12.3 0 WIKA 458 800 1,280 Buy 179.5 (58.4) 4.1 N/A 0.4x 2.5 N/A (10.8) 14.3 1 Property & Real Estate 258.0 4.7 16.5x 0.4x 2.5 N/A (10.8) 14.3 1 Property & Real Estate 258.0 1.0x 8.9 1.5 (4.2) (22.4) 0 PWON 438 456 600 Buy 37.0 (15.0) 21.1 11.2x 1.0x 8.9 1.5 5.3 45.0 PGAS 1,385 1,760 1,770 Buy 27.8 (23.9) <td>EXCL</td> <td>2,300</td> <td>2,140</td> <td>3,800</td> <td>Buy</td> <td>65.2</td> <td>(9.8)</td> <td>30.2</td> <td>23.8x</td> <td>1.2x</td> <td>5.0</td> <td>1.8</td> <td>12.0</td> <td>(13.8)</td> <td>0.8</td>	EXCL	2,300	2,140	3,800	Buy	65.2	(9.8)	30.2	23.8x	1.2x	5.0	1.8	12.0	(13.8)	0.8
MTEL 695 800 860 Buy 23.7 (10.9) 58.1 30.1x 1.7x 5.8 3.1 10.8 12.3 0 WIKA 458 800 1,280 Buy 179.5 (58.4) 4.1 N/A 0.4x (16.0) N/A 28.8 (13975.2) 1 PTPP 760 715 1,700 Buy 123.7 (27.6) 4.7 16.5x 0.4x 2.5 N/A (10.8) 14.3 1 Property & Real Estate 258.0 1.5 (4.2) (22.4) 0 PWON 438 456 600 Buy 37.0 (15.0) 21.1 11.2x 1.0x 8.9 1.5 (4.2) (22.4) 0 PWON 438 456 600 Buy 37.0 (15.0) 21.1 11.2x 1.0x 1.0.2 2.5 (40.0) 0 PTBA 2,880 3,690 4,900 <	TOWR	1,025	1,100	1,260	Buy	22.9	(14.2)	52.3	15.4x	3.4x	23.7	2.4	8.7	(8.8)	0.3
WIKA 458 800 1,280 Buy 179.5 (58.4) 4.1 N/A 0.4x (16.0) N/A 28.8 (13975.2) 1 PTPP 760 715 1,700 Buy 123.7 (27.6) 4.7 16.5x 0.4x 2.5 N/A (10.8) 14.3 1 Property & Real Estate 258.0 258.0 1.5x 1.0x 8.9 1.5 (4.2) (22.4) 00 PWON 438 456 600 Buy 37.0 (15.0) 21.1 11.2x 1.2x 10.8 1.5 5.3 45.8 1 Emergy	TBIG	2,030	2,300	2,390	Buy	17.7	(28.3)	46.0	30.5x	4.3x	12.9	1.7	(0.7)	(18.6)	0.4
PTPP 760 715 1,700 Buy 123.7 (27.6) 4.7 16.5x 0.4x 2.5 N/A (10.8) 14.3 1 Property & Real Estate 258.0 258	MTEL	695	800	860	Buy	23.7	(10.9)	58.1	30.1x	1.7x	5.8	3.1	10.8	12.3	0.5
Property & Real Estate 258.0 CTRA 1,015 940 1,500 Buy 47.8 (7.3) 18.8 11.5x 1.0x 8.9 1.5 (4.2) (22.4) 00 PWON 438 456 600 Buy 37.0 (15.0) 21.1 11.2x 1.2x 10.8 1.5 5.3 45.8 1 Energy	WIKA	458	800	1,280	Buy	179.5	(58.4)	4.1	N/A	0.4x	(16.0)	N/A	28.8	(13975.2)	1.2
CTRA 1,015 940 1,500 Buy 47.8 (7.3) 18.8 11.5x 1.0x 8.9 1.5 (4.2) (22.4) 0 PWON 438 456 600 Buy 37.0 (15.0) 21.1 11.2x 1.2x 10.8 1.5 5.3 45.8 1 Energy	PTPP	760	715	1,700	Buy	123.7	(27.6)	4.7	16.5x	0.4x	2.5	N/A	(10.8)	14.3	1.0
PWON 438 456 600 Buy 37.0 (15.0) 21.1 11.2x 1.2x 10.8 1.5 5.3 45.8 1 Energy	Property 8	& Real Est	ate					258.0							
Energy 1,364.2 PGAS 1,385 1,760 1,770 Buy 27.8 (23.9) 33.6 8.9x 0.9x 9.1 10.2 2.5 (40.0) 0 PTBA 2,880 3,690 4,900 Buy 70.1 (31.8) 33.2 3.6x 1.8x 45.1 38.0 2.4 (54.9) 0 ADRO 2,900 3,850 3,900 Buy 34.5 (25.8) 92.8 2.7x 0.9x 37.4 16.8 (1.8) (27.6) 1 Industrial 430.7 43.7x 1.4x 29.2 24.7 13.6 11.2 0 ASII 6,350 5,700 8,000 Buy 26.0 (10.9) 257.1 9.1x 1.4x 15.2 10.1 13.0 (4.0) 1 Basic Ind. 1.480.4 1.4x 15.2 10.1 13.0 (4.0) 1 INTP	CTRA	1,015	940	1,500	Buy	47.8	(7.3)	18.8	11.5x	1.0x	8.9	1.5	(4.2)	(22.4)	0.9
PGAS 1,385 1,760 1,770 Buy 27.8 (23.9) 33.6 8.9x 0.9x 9.1 10.2 2.5 (40.0) 0 PTBA 2,880 3,690 4,900 Buy 70.1 (31.8) 33.2 3.6x 1.8x 45.1 38.0 2.4 (54.9) 0 ADRO 2,900 3,850 3,900 Buy 34.5 (25.8) 92.8 2.7x 0.9x 37.4 16.8 (1.8) (27.6) 1 Industrial 430.7 UNTR 28,325 26,075 32,000 Overweight 13.0 (17.4) 105.7 4.7x 1.4x 29.2 24.7 13.6 11.2 0 ASII 6,350 5,700 8,000 Buy 26.0 (10.9) 257.1 9.1x 1.4x 15.2 10.1 13.0 (4.0) 1 Basic Ind. 1,480.4 1 SMGR 6,850 6,575	PWON	438	456	600	Buy	37.0	(15.0)	21.1	11.2x	1.2x	10.8	1.5	5.3	45.8	1.1
PTBA 2,880 3,690 4,900 Buy 70.1 (31.8) 33.2 3.6x 1.8x 45.1 38.0 2.4 (54.9) 0 ADRO 2,900 3,850 3,900 Buy 34.5 (25.8) 92.8 2.7x 0.9x 37.4 16.8 (1.8) (27.6) 1 Industrial 430.7 UNTR 28,325 26,075 32,000 Overweight 13.0 (17.4) 105.7 4.7x 1.4x 29.2 24.7 13.6 11.2 0 ASII 6,350 5,700 8,000 Buy 26.0 (10.9) 257.1 9.1x 1.4x 15.2 10.1 13.0 (4.0) 11 Basic Ind. 1,480.4 1,480.4 SMGR 6,850 6,575 9,500 Buy 38.7 (1.9) 46.4 17.8x 1.1x 6.1 3.6 2.0 (9.0) 00 INTP 10,350 9,900 </td <td>Energy</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1,364.2</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Energy							1,364.2							
ADRO 2,900 3,850 3,900 Buy 34.5 (25.8) 92.8 2.7x 0.9x 37.4 16.8 (1.8) (27.6) 1 Industrial	PGAS	1,385	1,760	1,770	Buy	27.8	(23.9)	33.6	8.9x	0.9x	9.1	10.2	2.5	(40.0)	0.8
Industrial 430.7 UNTR 28,325 26,075 32,000 Overweight 13.0 (17.4) 105.7 4.7x 1.4x 29.2 24.7 13.6 11.2 0 ASII 6,350 5,700 8,000 Buy 26.0 (10.9) 257.1 9.1x 1.4x 15.2 10.1 13.0 (4.0) 1 Basic Ind. 1,480.4 SMGR 6,850 6,575 9,500 Buy 38.7 (1.9) 46.4 17.8x 1.1x 6.1 3.6 2.0 (9.0) 0 INTP 10,350 9,900 12,700 Buy 22.7 4.3 38.1 15.8x 11.8 1.5 15.3 141.8 0 INCO 5,750 7,100 8,200 Buy 42.6 (11.9) 57.1 17.0x 1.5x 9.2 1.6 16.7 12.6 1	PTBA	2,880	3,690	4,900	Buy	70.1	(31.8)	33.2	3.6x	1.8x	45.1	38.0	2.4	(54.9)	0.9
UNTR 28,325 26,075 32,000 Overweight 13.0 (17.4) 105.7 4.7x 1.4x 29.2 24.7 13.6 11.2 0 ASII 6,350 5,700 8,000 Buy 26.0 (10.9) 257.1 9.1x 1.4x 15.2 10.1 13.0 (4.0) 1 Basic Ind. 1,480.4 SMGR 6,850 6,575 9,500 Buy 38.7 (1.9) 46.4 17.8x 1.1x 6.1 3.6 2.0 (9.0) 0 INTP 10,350 9,900 12,700 Buy 22.7 4.3 38.1 15.8x 11.8 1.5 15.3 141.8 0 INCO 5,750 7,100 8,200 Buy 42.6 (11.9) 57.1 17.0x 1.5x 9.2 1.6 16.7 12.6 1	ADRO	2,900	3,850	3,900	Buy	34.5	(25.8)	92.8	2.7x	0.9x	37.4	16.8	(1.8)	(27.6)	1.3
ASII 6,350 5,700 8,000 Buy 26.0 (10.9) 257.1 9.1x 1.4x 15.2 10.1 13.0 (4.0) 1 Basic Ind. 1,480.4 SMGR 6,850 6,575 9,500 Buy 38.7 (1.9) 46.4 17.8x 1.1x 6.1 3.6 2.0 (9.0) 0 INTP 10,350 9,900 12,700 Buy 22.7 4.3 38.1 15.8x 1.8x 11.8 1.5 15.3 141.8 0 INCO 5,750 7,100 8,200 Buy 42.6 (11.9) 57.1 17.0x 1.5x 9.2 1.6 16.7 12.6 1	Industrial							430.7							
1,480.4 SMGR 6,850 6,575 9,500 Buy 38.7 (1.9) 46.4 17.8x 1.1x 6.1 3.6 2.0 (9.0) 0 INTP 10,350 9,900 12,700 Buy 22.7 4.3 38.1 15.8x 1.8x 11.8 1.5 15.3 141.8 0 INCO 5,750 7,100 8,200 Buy 42.6 (11.9) 57.1 17.0x 1.5x 9.2 1.6 16.7 12.6 1	UNTR	28,325	26,075	32,000	Overweight	13.0	(17.4)	105.7	4.7x	1.4x	29.2	24.7	13.6	11.2	0.9
SMGR 6,850 6,575 9,500 Buy 38.7 (1.9) 46.4 17.8x 1.1x 6.1 3.6 2.0 (9.0) 0 INTP 10,350 9,900 12,700 Buy 22.7 4.3 38.1 15.8x 1.8x 11.8 1.5 15.3 141.8 0 INCO 5,750 7,100 8,200 Buy 42.6 (11.9) 57.1 17.0x 1.5x 9.2 1.6 16.7 12.6 1	ASII	6,350	5,700	8,000	Buy	26.0	(10.9)	257.1	9.1x	1.4x	15.2	10.1	13.0	(4.0)	1.1
INTP 10,350 9,900 12,700 Buy 22.7 4.3 38.1 15.8x 1.8x 11.8 1.5 15.3 141.8 0 INCO 5,750 7,100 8,200 Buy 42.6 (11.9) 57.1 17.0x 1.5x 9.2 1.6 16.7 12.6 1	Basic Ind.							1,480.4							
INCO 5,750 7,100 8,200 Buy 42.6 (11.9) 57.1 17.0x 1.5x 9.2 1.6 16.7 12.6 1	SMGR	6,850	6,575	9,500	Buy	38.7	(1.9)	46.4	17.8x	1.1x	6.1	3.6	2.0	(9.0)	0.8
	INTP	10,350	9,900	12,700	Buy	22.7	4.3	38.1	15.8x	1.8x	11.8	1.5	15.3	141.8	0.7
ANTM 1,840 1,985 3,450 Buy 87.5 (10.2) 44.2 10.6x 1.9x 18.5 4.3 15.4 23.8 1	INCO	5,750	7,100	8,200	Buy	42.6	(11.9)	57.1	17.0x	1.5x	9.2	1.6	16.7	12.6	1.2
	ANTM	1,840	1,985	3,450	Buy	87.5	(10.2)	44.2	10.6x	1.9x	18.5	4.3	15.4	23.8	1.4

* Target Price

Source: Bloomberg, NHKSI Research

Global & Domestic Economic Calendar



Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	_	_	_	_	_	—	_
18 – Sep	—	—	_	—	—	—	—
Tuesday	US	19:30	Housing Starts	Aug	1,283K	1,439K	1,452K
19 – Sep	EC	16:00	CPI YoY	Aug F	5.3%	5.2%	5.3%
Wednesday	US	18:00	MBA Mortgage Applications	Sep 15		_	-0.8%
20 – Sep	JP	06:50	Trade Balance	Aug		-¥ 643.1B	-¥ 66.3B
Thursday	US	01:00	FOMC Rate Decision (Upper Bound)	Sep 20		5.50%	5.50%
21 – Sep	US	01:00	FOMC Rate Decision (Lower Bound)	Sep 20		5.25%	5.25%
	US	19:30	Initial Jobless Claims	Sep 16		_	220K
	US	21:00	Existing Home Sales	Aug		4.10M	4.07M
	US	21:00	Leading Index	Aug		-0.4%	-0.4%
	ID	14:20	Bank Indonesia 7D Reverse Repo	Sep 21		5.75%	5.75%
Friday	US	20:45	S&P Global US Manufacturing PMI	Sep P		47.9	47.9
22 – Sep	JP	06:30	Natl CPI YoY	Aug		3.0%	3.3%
	JP	07:30	Jibun Bank Japan PMI Mfg	Sep P		_	49.6
	JP	_	BOJ Policy Balance Rate	Sep 22		—	-0.100%
	FR	14:15	HCOB France Manufacturing PMI	Sep P		_	46.0
	GE	14:30	HCOB Germany Manufacturing PMI	Sep P		39.2	39.1
	EC	15:00	HCOB Eurozone Manufacturing PMI	Sep P		43.7	43.5

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company	
Monday	RUPS	ISAT	
18 – Sep	Cum Dividend	_	
Tuesday	RUPS	BBNI	
19 – Sep	Cum Dividend	_	
Wednesday	RUPS	_	
20 – Sep	Cum Dividend	_	
Thursday	RUPS	_	
21 – Sep	Cum Dividend	_	
Friday	RUPS	WIKA, CNTX, BPTR	
22 – Sep	Cum Dividend	BPII	

Source: Bloomberg

Daily Technical





IHSG projection for 19 SEPTEMBER 2023 :

KONSOLIDASI – SIDEWAYS IHSG uji resistance level psikologis 7000 Break resistance MA10 & MA20.

Support : 6960-6950 / 6910-6900 / 6810-6800. Resistance : 7000-7020 / 7100-7130 / 7175. ADVISE : HOLD ; Average Up accordingly.



+* 000,00

UNVR—PT Unilever Indonesia TBK

PREDICTION 19 SEPTEMBER 2023

Overview

4600

4400

4200

Pattern : PARALLEL CHANNEL – downtrend (jk.panjang). RSI positive divergence di support lower channel.

Advise

Speculative Buy Entry Level : 3580 Average Up >3650 Target: 3800-3820 / 4000 / 4200. Stoploss: 3460



TINS—PT Timah TBK

Investing.com

PREDICTION 19 SEPTEMBER 2023

Overview

Pattern : PARALLEL CHANNEL – downtrend (jk.panjang). Technical rebound di support lower channel.

Advise

Speculative Buy Entry Level: 810-800 Average UP >840 Target: 870-875 / 900-910 Stoploss: 770



SRTG—PT Saratoga Investama Sedaya TBK



WIKA—PT Wijaya Karya (Persero) Tbk

Pdebed on Investing com, 20 Sep 2022 - 0.25 Irl GMI, Powerd by TradingVerk Wijn Stronger, 20 Sep 200 - 0.25 Irl GMI, Powerd by TradingVerk Wijn Sep 200 - 0.25

PREDICTION 19 SEPTEMBER 2023

Overview Pattern : TRIANGLE.

Advise Buy. Entry Level: 1745 Average UP >1750 Target: 1805 / 1900 / 1990-2000 Stoploss: 1680

PREDICTION 19 SEPTEMBER 2023

Overview Uptrend jk.pendek di atas platform MA10.

Advise Buy. Entry Level: 458 Average Up > 474 Target: 494-500 / 525 / 570 / 600-610. Stoploss: 430



WOOD—PT Integra Indocabinet Tbk

PREDICTION 19 SEPTEMBER 2023

Overview Break ketiga Resistance Moving Average.

Advise Buy. Entry Level: 456 Average Up > 460 Target: 486 / 500 / 520. Stoploss: 434



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