

Morning Brief

Daily | September 7, 2023

JCI Movement



Today's Outlook:

- Ketiga indeks utama Wall Street ditutup di teritori negatif pada perdagangan Rabu (06/09/23)** dengan Nasdaq memimpin pelemahan sebesar 1% setelah data US PMI sektor jasa menguat di atas ekspektasi memicu kekhawatiran bahwa inflasi masih cukup panas dan akan membuat suku bunga tinggi untuk beberapa saat lamanya. The Institute for Supply Management (ISM) Non-Manufacturing PMI berada di angka 54.5 untuk bulan Agustus, lebih tinggi dibanding prediksi 52.5. Sampai saat ini para trader memperhitungkan 93% peluang Federal Reserve akan menahan suku bunga tetap di level saat ini 5.25% - 5.50% pada FOMC Meeting mendatang tanggal 20 September, sementara probabilitas suku bunga juga akan ditahan flat pada bulan November berada sekitar 57%; seperti dilansir dari CME Group FedWatch. Walau demikian, para analis berpandangan bahwa pemotongan suku bunga sepejantannya masih untuk bisa terwujud segera, terhubung data masih menunjukkan ekonomi yang kuat dan bukti bahwa inflasi tidak turun semudah yang diharapkan.
- Adapun pasar sedikit bereaksi terhadap "Beige Book" yang dirilis The Fed**, yang berisikan outlook ekonomi sepekan ke depan menyongsong data inflasi Agustus dan keputusan suku bunga tanggal 20 September. Report tersebut menunjukkan ekonomi AS bertumbuh di fase modest dalam beberapa minggu terakhir sementara pertumbuhan ketenagakerjaan mulai tertekan, dan inflasi terbukti melandai di beberapa bagian negara.
- Data ekonomi AS: Trade Balance di bulan Juli tercatat defisit USD 65 miliar**, di bawah ekspektasi namun defisit membesar dari bulan sebelumnya USD 63.7 miliar. Ekspor & Impor AS terlihat meningkat di kedua front tersebut. Malam nanti data minggu Initial Jobless Claims akan kembali menyita perhatian para investor untuk menunjukkan klaim pengangguran seharusnya bertambah menjadi 235 ribu dibanding 228 ribu pada pekan sebelumnya.
- Market Eropa: German Factory Orders anjlok -11.7% mom di bulan Juli**, sangat kontras dengan kondisi bulan sebelumnya yang mampu catatan pertumbuhan positif 7.6%, bahkan lebih buruk dari forecast -4.0%. Construction PMI Jerman pun masih berkubang di teritori kontraksi selama bulan Agustus kemarin, berbarengan dengan Perancis dan Eurozone secara keseluruhan. Hanya Inggris saja yang mampu pertahankan Construction PMI tetap di wilayah ekspansi (>50) selama bulan Agustus walau pertumbuhannya mulai melambat. Retail Sales Eurozone untuk bulan Juli juga kembali drop -1.0% yoy. Hari ini para pelaku pasar akan memantau data perumahan Inggris Halifax House Price Index (Agus.), German Industrial Production (Juli), Eurozone Employment Change 2Q23 serta revisi (proyeksi) GDP 2Q23 mereka.
- Market Asia: Jepang telah merilis data pembelian obligasi dan saham-saham Jepang oleh asing** yang terdata semakin drop dibanding periode sebelumnya; membuat Cadangan Devisa Jepang turun sedikit ke posisi USD 1,251.2 miliar di bulan Agustus dari USD 1,253.7 miliar pada bulan sebelumnya. Indonesia juga akan merilis Cadangan Devisa bulan Agustus di mana hasilnya akan diperbandingkan dengan posisi terakhir bulan Juli pada USD 137.7 miliar. Hari ini China yang akan mendapatkan sorotan utama menjelang rilis data Trade Balance (Agus.) dan pertumbuhan negatif Ekspor & Impor mereka yang diprediksi mulai melambat.
- Komoditas: Harga minyak mentah ditutup kembali menguat pada perdagangan Rabu (06/09/23)** membalikkan penurunan sebelumnya seiring para trader mengantisipasi anjloknya cadangan minyak AS di tengah rencana lanjutan pemangkasan produksi oleh OPEC+. Brent crude bertengger di harga USD 90.6 / barrel, sementara US WTI menanjak 85 cents ke level USD 87.54 / barrel. Data mingguan stok minyak AS yang dikumpulkan oleh American Petroleum Institute (API) di luar dugaan nyatanya drop -5.521 juta barrel, jauh di atas ekspektasi -1.492 juta barrel. Sebagai informasi, Dollar Index (DXY) naik ke level High 105.00, di atas titik tertinggi 6 bulan. Posisi US Dollar yang menguat diperkirakan akan membuat harga minyak terasa lebih mahal lagi bagi konsumen non-AS, sehingga akan mempengaruhi permintaan. Ditambah lagi penyulingan minyak AS biasanya akan masuk masa maintenance pada bulan September-Oktober. Tambahan produksi dari Iran, Venezuela, dan Libya juga diperkirakan akan menyeimbangkan supply-demand global.
- IHSG: menajal level 7000 untuk keempat kalinya sejak akhir Agustus lalu** (bahkan kali ini sempat menyentuh High 7020), namun lagi-lagi ditutup di bawah area kepala 7; dengan candle serupa Shooting Star (di area Resistance). **NHKS RESEARCH harus kembali ingatkan potensi trend reversal yang masih ketat membayangi**, selama IHSG tak kunjung berhasil menembus level psikologis 7000 dengan mantap.

Company News

- MTEL : Telah Serap Capex IDR 3,5 Triliun
PGEO : Dapat Pinjaman JICA IDR 10,67 Triliun untuk Ekspansi PLTP
IPCC : Prediksi Kinerja 2024 Moncer Berkat Mobil Listrik

Domestic & Global News

- Harga Beras Naik Gila-gilaan, Pedagang Minta HET Ditiadakan
Minyak Menguat di Tengah Ekspektasi Penurunan Minyak Mentah AS dan Ketatnya Pasokan

Sectors

| | Last | Chg. | % |
|---------------------------|---------|-------|--------|
| Technology | 4388.19 | 1.54 | 0.04% |
| Consumer Non-Cyclicals | 737.39 | -2.63 | -0.35% |
| Energy | 2135.43 | 50.24 | 2.41% |
| Consumer Cyclicals | 896.72 | -4.95 | -0.55% |
| Finance | 1410.18 | -4.94 | -0.35% |
| Healthcare | 1464.14 | -0.75 | -0.05% |
| Property | 746.55 | -7.02 | -0.93% |
| Industrial | 1188.42 | -2.96 | -0.25% |
| Basic Material | 1256.67 | 13.40 | 1.08% |
| Infrastructure | 914.65 | 3.13 | 0.34% |
| Transportation & Logistic | 1872.38 | 26.94 | 1.46% |

Indonesia Macroeconomic Data

| 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) | 137.70 | 137.50 | Current Acc (USD bn) | 3.00 | 4.54 |
| Trd Balance (USD bn) | 1.31 | 3.46 | Govt. Spending Yoy | 3.99% | -4.77% |
| Exports Yoy | -18.03% | -21.18% | FDI (USD bn) | 5.14 | 5.14 |
| Imports Yoy | -8.32% | -18.35% | Business Confidence | 104.82 | 105.33 |
| Inflation Yoy | 3.27% | 3.08% | Cons. Confidence* | 123.50 | 127.10 |

JCI Index

| | |
|--------------------|-------------------|
| September 6 | 6,995.95 |
| Chg. | 4.24 pts (+0.06%) |
| Volume (bn shares) | 19.75 |
| Value (IDR tn) | 9.93 |

Up 224 Down 258 Unchanged 201

Most Active Stocks

(IDR bn)

by Value

| Stocks | Val. | Stocks | Val. |
|--------|-------|--------|-------|
| BBRI | 596.5 | ADRO | 305.2 |
| MEDC | 507.1 | BBNI | 291.8 |
| BBCA | 453.3 | BMRI | 246.1 |
| AMMN | 382.7 | MBMA | 243.2 |
| TLKM | 373.6 | BOGA | 183.2 |

Foreign Transaction

(IDR bn)

| | |
|----------------|-------|
| Buy | 2,529 |
| Sell | 2,379 |
| Net Buy (Sell) | 150 |

Top Buy

NB Val. Top Sell

NS Val.

| | | | |
|------|-------|------|------|
| BBNI | 123.5 | BRPT | 43.3 |
| BBRI | 96.4 | NCKL | 36.3 |
| BRMS | 50.3 | MBMA | 29.1 |
| SMGR | 44.7 | TLKM | 24.5 |
| KLBF | 18.7 | GOTO | 23.4 |

Government Bond Yields & FX

| | Last | Chg. |
|----------------|--------|-------|
| Tenor: 10 year | 6.54% | 0.10% |
| USDIDR | 15,293 | 0.18% |
| KRWIDR | 11.49 | 0.16% |

Global Indices

| Index | Last | Chg. | % |
|-----------|-----------|----------|--------|
| Dow Jones | 34,443.19 | (198.78) | -0.57% |
| S&P 500 | 4,465.48 | (31.35) | -0.70% |
| FTSE 100 | 7,426.14 | (11.79) | -0.16% |
| DAX | 15,741.37 | (30.34) | -0.19% |
| Nikkei | 33,241.02 | 204.26 | 0.62% |
| Hang Seng | 18,449.98 | (6.93) | -0.04% |
| Shanghai | 3,158.08 | 3.71 | 0.12% |
| Kospi | 2,563.34 | (18.84) | -0.73% |
| EIDO | 23.09 | (0.06) | -0.26% |

Commodities

| Commodity | Last | Chg. | % |
|--------------------|---------|---------|--------|
| Gold (\$/troy oz.) | 1,916.6 | (9.6) | -0.50% |
| Crude Oil (\$/bbl) | 87.54 | 0.85 | 0.98% |
| Coal (\$/ton) | 160.00 | (0.50) | -0.31% |
| Nickel LME (\$/MT) | 20,593 | (446.0) | -2.12% |
| Tin LME (\$/MT) | 26,270 | (175.0) | -0.66% |
| CPO (MYR/Ton) | 3,881 | (20.0) | -0.51% |

MTEL : Telah Serap Capex IDR 3,5 Triliun

PT Dayamitra Telekomunikasi Tbk (MTEL) telah menyerap capex sekitar 50% per semester I-2023. Angka ini setara IDR 3,5 triliun dari total dana capex sebesar IDR 7 triliun yang dianggarkan tahun ini. Tidak hanya berfokus pada pembangunan dan akuisisi menara telekomunikasi, capex tahun ini juga digunakan untuk pembangunan fiber optik sebagai growth engine Mitratel ke depan. (Kontan)

PGEO : Dapat Pinjaman JICA IDR 10,67 Triliun untuk Ekspansi PLTP

PT Pertamina Geothermal Energy Tbk. (PGEO) mendapat pinjaman sekitar USD 700 juta setara dengan IDR 10,67 triliun (asumsi kurs IDR 15.255 per USD) dari Japan International Cooperation Agency (JICA). Pinjaman dari JICA dialokasikan untuk kontruksi Pembangkit Listrik Tenaga Panas Bumi (PLTP) Lumut Balai Unit 2 dengan kapasitas 55 megawatt (MW). Hal ini semakin memperkuat posisi PGEO sebagai salah satu pemain terbesar dalam pengembangan panas bumi Indonesia dengan kapasitas terpasang menjadi 727 MW nantinya. (Bisnis)

IPCC : Prediksi Kinerja 2024 Moncer Berkat Mobil Listrik

PT Indonesia Kendaraan Terminal Tbk. (IPCC) memproyeksikan kinerja hingga 2024 akan moncer, seiring dengan upaya pemerintah yang tengah menggenjot ekosistem kendaraan listrik sehingga perdagangan mobil listrik diprediksi akan meningkat. Adapun, IPCC telah melakukan ekspansi dalam ekosistem terminal kendaraan seperti pengangkutan mobil, pelayaran, dan Pre Delivery Center (PDC). IPCC juga memperluas jangkauan wilayah terminal kendaraan seperti Balikpapan, Surabaya, Banjarmasin, dan pelabuhan lain yang potensial. (Bisnis)

Domestic & Global News

Harga Beras Naik Gila-gilaan, Pedagang Minta HET Ditiadakan

Pedagang pasar memandang harga eceran tertinggi (HET) beras sebaiknya ditiadakan seiring harga beras saat ini yang telah melonjak tinggi melampaui HET. Menyitir data panel harga pangan, Badan Pangan Nasional (Bapanas) rata-rata harga beras kualitas medium di pedagang eceran secara nasional per kemarin (6/9/2023) telah tembus IDR 12,550 per kilogram. Padahal pemerintah menetapkan HET beras medium dalam Peraturan Badan Pangan Nasional (Perbadan) No.7/2023 sebesar IDR 10,900 - IDR 11,800 per kilogram tergantung wilayah. Badan Pusat Statistik (BPS) mencatat lonjakan harga beras eceran pada Agustus 2023 mencapai 1.43% (month to month) dan naik 13.76% (year on year). Adapun, selama 8 bulan terakhir sejak Januari 2023, harga beras mengalami inflasi 7.99% (ytd). (Bisnis)

| | 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 | | | | | | | 3,698.0 | | | | | | | |
| BBCA | 9,150 | 8,550 | 10,200 | Overweight | 11.5 | 9.3 | 1,128.0 | 24.0x | 5.0x | 21.9 | 2.2 | 22.2 | 34.2 | 0.9 |
| BBRI | 5,575 | 4,940 | 6,000 | Overweight | 7.6 | 25.0 | 844.9 | 15.1x | 2.9x | 19.4 | 5.2 | 12.0 | 18.9 | 1.0 |
| BBNI | 9,575 | 9,225 | 12,000 | Buy | 25.3 | 11.7 | 178.6 | 9.0x | 1.3x | 14.9 | 4.1 | 12.2 | 17.0 | 1.2 |
| BMRI | 6,050 | 4,963 | 6,750 | Overweight | 11.6 | 36.3 | 564.7 | 13.5x | 2.4x | 21.3 | 4.4 | 16.9 | 24.8 | 1.3 |
| AMAR | 278 | 232 | 392 | Buy | 41.0 | 7.3 | 5.1 | 66.7x | 1.2x | (4.3) | N/A | #N/A | N/A | 0.7 |
| Consumer Non-Cyclicals | | | | | | | 1,179.4 | | | | | | | |
| INDF | 6,875 | 6,725 | 8,600 | Buy | 25.1 | 9.1 | 60.4 | 6.7x | 1.1x | 16.7 | 3.7 | 6.3 | 92.1 | 0.5 |
| ICBP | 11,050 | 10,000 | 13,600 | Buy | 23.1 | 29.2 | 128.9 | 15.4x | 3.3x | 22.2 | 1.7 | 5.8 | 195.8 | 0.4 |
| UNVR | 3,650 | 4,700 | 4,200 | Buy | 15.1 | (20.5) | 139.2 | 29.6x | 35.4x | 110.4 | 3.8 | (5.5) | (20.0) | 0.4 |
| MYOR | 2,460 | 2,500 | 3,200 | Buy | 30.1 | 39.8 | 55.0 | 21.8x | 4.2x | 20.2 | 1.4 | 3.1 | 89.7 | 0.6 |
| CPIN | 5,000 | 5,650 | 5,500 | Overweight | 10.0 | (15.3) | 82.0 | 43.3x | 3.0x | 7.1 | N/A | 7.9 | (42.9) | 0.5 |
| JPFA | 1,245 | 1,295 | 1,400 | Overweight | 12.4 | (16.2) | 14.6 | 37.1x | 1.2x | 3.1 | 4.0 | (1.3) | (92.7) | 0.6 |
| AAAI | 7,650 | 8,025 | 8,000 | Hold | 4.6 | (15.0) | 14.7 | 11.5x | 0.7x | 6.1 | 5.3 | (14.4) | (54.6) | 1.0 |
| Consumer Cyclicals | | | | | | | 427.4 | | | | | | | |
| ERAA | 484 | 392 | 600 | Buy | 24.0 | 7.6 | 7.7 | 7.9x | 1.1x | 14.7 | 3.9 | 23.5 | (9.2) | 0.8 |
| MAPI | 1,900 | 1,445 | 2,000 | Overweight | 5.3 | 96.9 | 31.5 | 14.8x | 3.5x | 27.0 | 0.4 | #N/A | N/A | 0.7 |
| Healthcare | | | | | | | 274.5 | | | | | | | |
| KLBF | 1,740 | 2,090 | 2,200 | Buy | 26.4 | 4.5 | 81.6 | 24.6x | 4.0x | 16.7 | 2.2 | 9.4 | (6.4) | 0.4 |
| SIDO | 620 | 755 | 700 | Overweight | 12.9 | (13.3) | 18.6 | 16.8x | 5.7x | 34.0 | 5.9 | 2.6 | 0.6 | 0.6 |
| MIKA | 2,850 | 3,190 | 3,000 | Overweight | 5.3 | 12.2 | 40.6 | 42.7x | 7.4x | 18.1 | 1.3 | (1.2) | (15.5) | 0.3 |
| Infrastructure | | | | | | | 903.54 | | | | | | | |
| TLKM | 3,790 | 3,750 | 4,800 | Buy | 26.6 | (15.6) | 375.4 | 18.6x | 3.0x | 16.6 | 4.4 | 2.1 | (4.2) | 0.8 |
| JSMR | 4,410 | 2,980 | 5,100 | Buy | 15.6 | 29.7 | 32.0 | 10.1x | 1.4x | 14.5 | 1.7 | 18.3 | 56.3 | 0.9 |
| EXCL | 2,480 | 2,140 | 3,800 | Buy | 53.2 | (5.3) | 32.6 | 25.7x | 1.3x | 5.0 | 1.7 | 12.0 | (13.8) | 0.8 |
| TOWR | 1,035 | 1,100 | 1,260 | Buy | 21.7 | (16.5) | 52.8 | 15.6x | 3.4x | 23.7 | 2.3 | 8.7 | (8.8) | 0.3 |
| TBIG | 2,060 | 2,300 | 2,390 | Buy | 16.0 | (29.7) | 46.7 | 31.0x | 4.4x | 12.9 | 1.7 | (0.7) | (18.6) | 0.4 |
| MTEL | 760 | 800 | 860 | Overweight | 13.2 | (1.3) | 63.5 | 32.9x | 1.9x | 5.8 | 2.8 | #N/A | N/A | N/A |
| WIKA | 408 | 800 | 1,280 | Buy | 213.7 | (60.2) | 3.7 | N/A | 0.3x | (4.6) | N/A | #N/A | N/A | 1.2 |
| PTPP | 635 | 715 | 1,700 | Buy | 167.7 | (35.2) | 3.9 | 13.8x | 0.4x | 2.5 | N/A | (10.8) | 14.3 | 1.1 |
| Property & Real Estate | | | | | | | 281.4 | | | | | | | |
| CTRA | 1,090 | 940 | 1,500 | Buy | 37.6 | 14.1 | 20.2 | 12.4x | 1.1x | 8.9 | 1.4 | (4.2) | (22.4) | 0.9 |
| PWON | 448 | 456 | 600 | Buy | 33.9 | (4.7) | 21.6 | 11.5x | 1.2x | 10.8 | 1.5 | 5.3 | 45.8 | 1.1 |
| Energy | | | | | | | 1,340.2 | | | | | | | |
| PGAS | 1,390 | 1,760 | 1,770 | Buy | 27.3 | (26.8) | 33.7 | 9.0x | 0.9x | 9.1 | 10.1 | 2.5 | (40.0) | 0.8 |
| PTBA | 2,990 | 3,690 | 4,900 | Buy | 63.9 | (32.5) | 34.4 | 3.7x | 1.9x | 45.1 | 36.6 | 2.4 | (54.9) | 1.0 |
| ADRO | 2,870 | 3,850 | 3,900 | Buy | 35.9 | (28.6) | 91.8 | 2.7x | 0.9x | 37.4 | 17.0 | (1.8) | (27.6) | 1.3 |
| Industrial | | | | | | | 438.4 | | | | | | | |
| UNTR | 27,400 | 26,075 | 32,000 | Buy | 16.8 | (21.9) | 102.2 | 4.6x | 1.4x | 29.2 | 25.6 | 13.6 | 11.2 | 0.9 |
| ASII | 6,525 | 5,700 | 8,000 | Buy | 22.6 | (1.9) | 264.2 | 9.4x | 1.4x | 15.2 | 9.8 | 13.0 | (4.0) | 1.1 |
| Basic Ind. | | | | | | | 1,404.4 | | | | | | | |
| SMGR | 6,875 | 6,575 | 9,500 | Buy | 38.2 | 5.3 | 46.6 | 17.9x | 1.1x | 6.1 | 3.6 | 2.0 | (9.0) | 0.8 |
| INTP | 10,775 | 9,900 | 12,700 | Buy | 17.9 | 12.8 | 39.7 | 16.5x | 1.9x | 11.8 | 1.5 | 15.3 | 141.8 | 0.7 |
| INCO | 6,000 | 7,100 | 8,200 | Buy | 36.7 | (2.0) | 59.6 | 17.8x | 1.6x | 9.2 | 1.5 | 16.7 | 12.6 | 1.2 |
| ANTM | 1,945 | 1,985 | 3,450 | Buy | 77.4 | (0.3) | 46.7 | 11.2x | 2.0x | 18.5 | 4.1 | 15.4 | 23.8 | 1.4 |

* Target Price

Source: Bloomberg, NHKS Research

Global & Domestic Economic Calendar

| Date | Country | Hour Jakarta | Event | Period | Actual | Consensus | Previous |
|-----------------------------|---------|--------------|--------------------------------|--------|----------|-----------|------------|
| Monday 4 – Sep | JP | 06:50 | Monetary Base YoY | Aug | 1.2% | — | -1.3% |
| Tuesday 5 – Sep | US | 21:00 | Factory Orders | Jul | -2.1% | -2.5% | 2.3% |
| | US | 21:00 | Durable Goods Orders | Jul F | -5.2% | -5.2% | -5.2% |
| | CH | 08:45 | Caixin China PMI Composite | Aug | 51.7 | — | 51.9 |
| | CH | 08:45 | Caixin China PMI Services | Aug | 51.8 | 53.5 | 54.1 |
| | GE | 14:55 | HCOB Germany Services PMI | Aug F | 47.3 | 47.3 | 47.3 |
| | GE | 14:55 | HCOB Germany Composite PMI | Aug F | 44.6 | 44.7 | 44.7 |
| | KR | 06:00 | GDP YoY | 2Q P | 0.9% | 0.9% | 0.9% |
| | KR | 06:00 | GDP SA QoQ | 2Q P | 0.6% | 0.6% | 0.6% |
| | KR | 06:00 | CPI YoY | Aug | 3.4% | 2.9% | 2.3% |
| | JP | 07:30 | Jibun Bank Japan PMI Composite | Aug F | 52.6 | — | 52.6 |
| | JP | 07:30 | Jibun Bank Japan PMI Services | Aug F | 54.3 | — | 54.3 |
| Wednesday 6 – Sep | US | 18:00 | MBA Mortgage Applications | Sep 1 | -2.9% | — | 2.3% |
| | US | 19:30 | Trade Balance | Jul | -\$65.0b | -\$68.0b | -\$65.5b |
| | GE | 13:00 | Factory Orders MoM | Jul | -11.7% | -4.3% | 7.0% |
| Thursday 7 – Sep | US | 19:30 | Initial Jobless Claims | Sep 2 | — | — | 228K |
| | CH | | Trade Balance | Aug | — | \$73.53b | \$80.60b |
| | CH | | Foreign Reserves | Aug | — | — | \$3204.27b |
| | ID | 10:00 | Foreign Reserves | Aug | — | — | \$137.70b |
| | GE | 13:00 | Industrial Production SA MoM | Jul | — | -0.6% | -1.5% |
| Friday 8 – Sep | US | 21:00 | Wholesale Inventories MoM | Jul F | — | — | -0.1% |
| | GE | 13:00 | CPI MoM | Aug F | — | — | 0.3% |
| | GE | 13:00 | CPI YoY | Aug F | — | — | 6.1% |
| | KR | 06:00 | BoP Current Account Balance | Jul | — | — | \$5873.7m |
| | JP | 06:50 | GDP Annualized SA QoQ | 2Q F | — | 5.7% | 6.0% |
| | JP | 06:50 | GDP SA QoQ | 2Q F | — | 1.4% | 1.5% |
| | JP | 06:50 | GDP Deflator YoY | 2Q F | — | 3.4% | 3.4% |
| | JP | 06:50 | BoP Current Account Balance | Jul | — | ¥2263.2b | ¥1508.8b |

Source: Bloomberg, NHKSI Research

Corporate Calendar

| Date | Event | Company |
|-----------------------------|----------------------|---|
| Monday 4 – Sep | RUPS Cum Dividend | BOSS IKBI, SGER |
| Tuesday 5 – Sep | RUPS Cum Dividend | IPCC, POLY — |
| Wednesday 6 – Sep | RUPS Cum Dividend | ERAA, FAPA, KAEF, MFMI, MKTR, SMIL, WAPO — |
| Thursday 7 – Sep | RUPS Cum Dividend | JAZZ — |
| Friday 8 – Sep | RUPS Cum Dividend | INPS, NAYZ, VICO — |

Source: Bloomberg

Published on Investing.com, 7:59:42 GMT. Powered by TradingView.
 Jakarta Stock Exchange Composite Index, Indonesia, Jakarta:JKSE, D



IHSG projection for 7 SEPTEMBER 2023 :

KONSOLIDASI – BULLISH ; Uji Resistance 7000 (level psikologis) .

Candle : Shooting Star (di area Resistance).

Beware : RSI negative divergence.

Support : 6970-6950 / 6920 / 6850-6825 / 6800 / 6765-6740

Resistance : 7000-7020 / 7100-7130 / 7175.

ADVISE : WAIT & SEE ; or Average Up accordingly.

BUKA—PT Bukalapak TBK



PREDICTION 7 SEPTEMBER 2023

Overview

Bertahan di support MA10 & MA20

Target pattern falling wedge belum tercapai

Advise

Speculative buy

Entry level 230-236

Average up >244

Target 248-250 / 268-270

SL 226

TLKM—PT Telkom Indonesia TBK



PREDICTION 7 SEPTEMBER 2023

Overview

Terdapat pattern falling wedge

RSI positive divergence

Advise

Speculative buy

Entry level 3750-3790

Average up >3830

Target 3920 / 4000-4010

SL 3670

BRIS—PT Bank Syariah Indonesia Tbk



PREDICTION 7 SEPTEMBER 2023

Overview

Membentuk candle bullish harami di support trendline

Advise

Speculative buy

Entry level 1650-1660

Average up >1680

Target 1700 / 1725-1730 / 1790

SL 1640

TradingView

INTP—PT Indocement Tunggal Prakarsa Tbk



PREDICTION 7 SEPTEMBER 2023

Overview

Bertahan di support MA50 sekaligus parallel channel

Uji resistance MA10 & MA20

Advise

Speculative buy

Entry level 10600-10775

Average up >11000

Target 11300-11375 / 11500

SL 10450

TradingView

SIDO—PT Sido Muncul Tbk



PREDICTION 7 SEPTEMBER 2023

Overview

Uji resistance MA10

RSI positive divergence

Advise

Speculative buy

Entry level 615-620

Average up >635

Target 655 / 695-700

SL 610

TradingView

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