



REGIONAL & GLOBAL INDICES - as of 15-12-2023

	Last	%Daily	%Weekly	%YTD	23Hi	23Lo
Asian						
IHSG	7,190.98	0.21%	0.44%	4.97%	7,215.93	6,542.79
HSI	16,792.19	2.60%	2.80%	-15.11%	22,688.90	8,130.74
KLCI	1,462.45	0.43%	1.42%	-2.21%	1,499.45	1,374.64
Nikkei	32,970.55	0.87%	2.05%	26.32%	33,753.33	25,716.86
SSEC	2,942.56	-0.56%	-0.91%	-4.75%	3,395.00	2,939.29
STI	3,116.51	-0.21%	0.19%	-4.15%	3,394.21	3,053.36
Europe						
CAC40	7,575.85	0.28%	0.93%	17.35%	7,596.91	5,931.06
DAX	16,752.23	0.00%	-0.05%	20.31%	16,794.43	14,069.26
FTSE	7,648.98	-0.95%	0.29%	1.67%	8,014.31	7,256.94
U.S						
DJIA	37,309.22	0.16%	2.93%	12.56%	37,309.22	31,819.05
Nasdaq	16,623.45	0.52%	3.35%	58.83%	16,623.45	10,305.24
S&P500	4,719.19	-0.01%	2.49%	22.91%	4,719.55	3,808.10

Source : Bloomberg, CNBC

Global Macroeconomic Updates - as of 15-12-2023

	GDP yoy	GDP qoq	Interest	Inflation	Jobless	Debt/GDP
China	4.90%	1.30%	3.45%	-0.50%	5.00%	77.10%
Japan	1.50%	-0.70%	-0.10%	3.30%	2.50%	263.90%
Hong Kong	4.10%	0.10%	5.75%	2.70%	2.90%	38.40%
Malaysia	3.30%	2.60%	3.00%	1.80%	3.40%	60.40%
Singapore	1.10%	1.40%	3.90%	4.70%	2.00%	167.80%
Thailand	1.50%	0.80%	2.50%	-0.44%	0.99%	60.96%
Indonesia	4.94%	1.60%	6.00%	2.86%	5.32%	39.90%
United Kingdom	0.60%	0.00%	5.25%	4.60%	4.20%	97.10%
Germany	-0.40%	-0.10%	4.50%	3.20%	5.90%	66.10%
France	0.60%	-0.10%	4.50%	3.40%	7.40%	111.80%
Euro Area	0.00%	-0.10%	4.50%	2.40%	6.50%	90.90%
United States	3.00%	5.20%	5.50%	3.10%	3.70%	129.00%

Source : tradingeconomics.com

Global Macroeconomic Released

	Date	Forecast	Previous
Germany Ifo Business Climate (Dec)	18-Dec-23	87.7	87.3
Japan BoJ Interest Rate Decision	19-Dec-23	-0.1%	-0.1%
Euro Area Core Inflation Rate YoY Final (Nov)	19-Dec-23	3.6%	4.2%
U.S Building Permits Prel (Nov)	19-Dec-23	-	1.498M
United Kingdom Core Inflation Rate YoY (Nov)	20-Dec-23	-	5.7%
U.S CB Consumer Confidence (Dec)	20-Dec-23	103.8	102
Indonesia Interest Rate Decision	21-Dec-23	-	6%
U.S GDP Growth Rate QoQ Final (Q3)	21-Dec-23	-	2.1%
Japan Inflation Rate YoY (Nov)	22-Dec-23	-	3.3%
Japan GDP Growth Rate YoY Final (Q3)	22-Dec-23	0.6%	0.6%

Source : tradingeconomics.com

Compiled by

Research Team

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Commodities - as of 15-12-2023

	Last	% Weekly
Oil Crude	71.43	0.28%
Oil Brent	76.78	1.04%
Nat, Gas	2.41	-5.36%
Gold	2,019.60	0.76%
Silver	23.86	3.78%
Coal	145.50	-2.18%
Tins	25,367.00	2.80%
Nickel	16,762.00	2.80%
CPO KLCE	3,692.00	-1.28%

Currencies - as of 15-12-2023

	Last	% Weekly
USD/IDR	15490.00	-0.10%
USD/JPY	142.15	-1.92%
EUR/USD	1.08	0.37%

Source : Bloomberg, CNBC

Global Upcoming Released

	Date
European Council	2024
OPEC	2024
G-20	2024
G-7	2024
IMF	2024

Source : investing.com | profit.com

Central Bank Upcoming

	Date
BOC Canada	2024
BOE England	2024
BOJ Japan	19-Dec-23
ECB Europe	2024
FED U.S.	2024
RBA Australia	2024
RBNZ New Zealand	2024
SNB Swiss	2024

Source : dailyfx.com | investing.com | profit.com

JAKARTA COMPOSITE INDEX - Daily Chart

ATPS2023 dipublikasikan pada TradingView.com, Des 18, 2023 06:41 UTC+7



TradingView

WEEKLY MARKET REVIEW

IHSG [Resistance : 7200] [Pivot : 7150] [Support : 7100]

DJIA dan Nasdaq menguat di Jumat (15/12). Semua indeks utama di *Wall Street* mencatatkan *rally* penguatan mingguan selama 7 pekan berturut-turut. Penguatan ini ditopang oleh petunjuk the Fed terkait peluang pemangkasan sukubunga acuan hingga 3 kali di 2024.

Masih dari eksternal, sejumlah data penting dijadwalkan rilis pekan ini. Antara lain inflasi *Euro Area* yang diperkirakan melambat ke 2.4% yoy di November 2023, Inflasi di Inggris yang diperkirakan turun ke 4.4% yoy pada periode yang sama, pemulihan *consumer confidence index* di AS ke 104.3 di Desember 2023 seiring dengan perbaikan *durable goods orders* di AS di November 2023. AS dan Inggris juga dijadwalkan rilis data pertumbuhan ekonomi Q3-2023.

Dari dalam negeri, fokus pelaku pasar akan tertuju pada hasil RDG Bank Indonesia pada 21 Desember 2023. RDG BI diyakini akan kembali menahan sukubunga acuan di level 6%. Pelaku pasar nampaknya juga berspekulasi terhadap potensi *clue* mengenai peluang pemangkasan sukubunga acuan BI di tahun 2024.

Pasar dapat memperhatikan saham-saham dengan peluang *rebound* dan *rebound* lanjutan seperti BBCA, BUMI, MDKA, KLBF, AUTO, BTPS, dan MNCN di pekan depan.

POINTS OF INTEREST

- Semua indeks utama di *Wall Street* mencatatkan *rally* penguatan mingguan selama 7 pekan berturut-turut.
- Penguatan ini ditopang oleh petunjuk the Fed terkait peluang pemangkasan sukubunga acuan hingga 3 kali di 2024.
- Inflasi *Euro Area* diperkirakan melambat ke 2.4% yoy di November 2023, dan inflasi di Inggris diperkirakan turun ke 4.4% yoy pada periode yang sama.
- Consumer confidence index* di AS diperkirakan naik ke 104.3 di Desember 2023 seiring dengan perbaikan *durable goods orders* di AS di November 2023.
- RDG BI diyakini akan kembali menahan sukubunga acuan di level 6% (21/12).
- Pelaku pasar nampaknya juga berspekulasi terhadap potensi *clue* mengenai peluang pemangkasan sukubunga acuan BI di tahun 2024.
- IHSG diperkirakan masih melanjutkan *bullish trend*, meski potensi *normal pullback* tetap perlu diwaspadai.
- Top picks*: BBCA, BUMI, MDKA, KLBF, AUTO, BTPS, dan MNCN.

JCI Statistics as of 15-12-2023

7190.988

+0.21%

+14.97

%Weekly	0.44 %
%Monthly	3.35 %
%YTD	4.97 %

T, Vol (Shares)	24.55 B
T, Val (Rp)	21.22 T
F, Net (Rp)	3.87 T
2020 F, Net (Rp)	-10.51 T
Market Cap, (Rp)	11,535 T

2022 Lo/Hi	6534.27/7355.29
Resistance	7200
Pivot Point	7150
Support	7100

Source : IDX | Research Team

Sectoral Indices as of 15-12-2023

	Value	% Weekly
Energy	2,089.85	2.48%
B, Materials	1,284.77	-1.88%
Industrials	1,081.72	-0.46%
Cons, Non-Cyclicals	720.22	-0.54%
Cons, Cyclicals	795.86	-0.83%
Healthcare	1,347.04	-1.42%
Financials	1,449.41	3.35%
Prop, & Real Estate	694.49	0.19%
Technology	4,442.62	-4.64%
Infrastructures	1,571.60	-3.78%
Trans, & Logistic	1,585.77	-3.54%

Source : BEI

Domestic Macroeconomics

	Value
GDP (Q3-2023) (yoy)	4.94%
Export Growth (yoy) - Nov '23	-8.56%
Import Growth (yoy) - Nov '23	3.29%
BI 7-Day Repo Rate - Nov '23	6.00%
Inflation Rate - Nov'23 (mtm)	0.38%
Inflation Rate - Nov'23 (yoy)	2.86%
LPS - Bank Umum (Rp)	4.25%
LPS - BPR	6.75%

Source : BI | BPS | IDX

Domestic Upcoming Released

	Date
GDP	6-Nov-23
Export Import	2023
Inflation	1-Jan-24
Interest Rate	2023
Foreign Reserved	Nov-23
Trade Balance	2023

Source : BI | BPS

MARKET NEWS

BREN PT Barito Renewables Energy Tbk

PT Barito Renewables Energy Tbk (BREN) melakukan akuisisi lima perusahaan. Satu dari lima kesepakatan telah selesai dengan nilai USD5,17 juta atau Rp80,5 miliar. Selanjutnya, empat perusahaan lainnya akan diselesaikan pada kuartal I-2024. Lima perusahaan tersebut, UPC Sidrap Bayu Energi Tahap II (Sidrap 2), UPC Sukabumi Bayu Energi, UPC Lombok Timur Bayu Energi, UPC Sidrap Bayu Energi (Sidrap 1), dan UPC *Operation and Maintenance* Indonesia (OMI).

WIKA PT Wijaya Karya Tbk

PT Wijaya Karya Tbk (TEBE) mendapatkan revisi dari Pemeringkat Efek Indonesia (Pefindo) menjadi idCCC. Prospek peringkat perusahaan direvisi menjadi *CreditWatch* dengan implikasi negatif dari sebelumnya idBBB prospek negatif. Tindakan pemeringkatan itu, sehubungan dengan keterbukaan informasi pada 4 Desember 2023. Di mana, Wijaya Karya tidak berhasil memperoleh persetujuan dari pemegang Sukuk Mudharabah Berkelanjutan I tahap 1/2020 seri A senilai Rp184 miliar akan jatuh tempo pada 18 Desember 2023.

SCMA PT Surya Citra Media Tbk

PT Surya Citra Media Tbk (SCMA) menyampaikan bahwa Perseroan akan mendukung program kepemilikan saham oleh karyawan atau *management and employee stock ownership* program (MESOP) dengan nilai Rp23.97 miliar dengan mengalihkan 161.989.100 saham treasury. Harga pelaksanaan pengalihan saham hasil *buyback* tersebut ditetapkan Rp148 per lembar. Dengan periode pelaksanaan 21 Desember 2023 sampai 29 Desember 2023. Lalu, tanggal pendistribusian hak opsi untuk membeli saham treasury pada 27 Desember 2023.

AUTO PT Astra Autoparts Tbk

PT Astra Autopars Tbk (AUTO) melakukan kerja sama dengan Aisin Takaoka Co., Ltd dalam pembuatan pembangkit Listrik tenaga surya atap (PLTS-Atap) dengan kapasitas produksi 3 Mega Watt Peak. Hal ini sejalan dengan program pemerintah dalam mengurangi emisi dan penggunaan energi yang lebih ramah lingkungan.

TRIM PT Trimegah Sekuritas Indonesia Tbk

PT Trimegah Sekuritas Indonesia Tbk (TRIM) mendapatkan dividen dari Trimegah Asset Management (TAM) sebanyak Rp19.98 Milliar. Aksi korporasi ini telah ditetapkan oleh akta pernyataan keputusan sirkuler pemegang saham Trimegah Asset Management pada 13 Desember 2023.

PHINTRACO SEKURITAS

Kantor Cabang & Mitra GI BEI



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LAMPIRAN 1

SHARES UPDATE by Phintraco Sekuritas - as of 15-12-2023

[A]	Last	% YTD	20Lo	20Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
INDY	1,425	-47.80%	1,255	3,420		10.34	3.82	1.05	0.40	6.84	Speculative Buy	1425	1490-1545	1355
ADRO	2,520	-34.55%	1,150	4,250	3605	23.96	3.19	1.05	0.77	6.84	Speculative Buy	2520	2620-2690	24430
INKP	7,975	-8.60%	6,200	15,550		7.24	6.57	0.95	0.48	13.14	Speculative Buy	7950	8350-8800	7750
SMGR	6,200	-5.70%	5,850	12,975	9098	5.35	18.32	0.95	0.98	13.14	Buy on Support	6175	6400-6650	6025
BUMI	91	-43.48%	50	246		4.89	28.01	1.05	1.37	6.84	Speculative Buy	91	96-100	84
MDKA	2,320	-43.69%	2,060	5,800	5453	-3.41	-113.66	0.95	3.88	13.14	Speculative Buy	2430	2470-2600	2210

[B]	Last	% YTD	20Lo	20Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
AUTO	2,440	67.12%	970	3,620		13.65	6.72	0.98	0.92	14.54	Speculative Buy	2330	2550-2750	2290
GGRM	20,725	15.14%	16,500	47,250	29235	9.90	6.71	1.56	0.66	15.84	Speculative Buy	388	404-426	368
MNCN	392	-47.03%	368	1,285	1030	5.83	5.08	0.98	0.30	14.54	Speculative Buy	20700	21400-22225	20350
UNVR	3,500	-25.53%	3,280	8,000	4463	103.79	23.91	1.62	24.81	15.93	Speculative Buy	33490	3650-3700	3320

[C]	Last	% YTD	20Lo	20Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
BBCA	9,225	7.89%	7,000	36,900	9640	20.60	23.18	0.92	4.78	14.11	Trading Buy	9050	9200-9300	8800
BBRI	5,550	12.35%	3,510	5,750	5680	19.13	14.20	0.92	2.72	14.11	Trading Buy	5550	5700	5450
BMRI	5,900	-40.55%	5,050	11,000	6546	21.41	10.47	0.92	2.24	14.11	Buy on Support	5850	6000-6100	5650
BBNI	5,275	-42.82%	4,560	10,500	11499	14.71	9.27	0.92	1.36	14.11	Sell on Strength	-	5325	-
BTPS	1,640	-41.22%	1,760	4,120	3418	15.40	9.35	0.92	1.44	14.11	Speculative Buy	1635	1695-1745	1545

[D]	Last	% YTD	20Lo	20Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
ASSA	765	-1.29%	635	4,000	995	8.47	17.91	1.06	1.52	10.74	Speculative Buy	760	825-875	725
BIRD	1,815	28.72%	1,000	2,430		9.01	9.27	1.06	0.84	10.74	Speculative Buy	1810	1865-1925	1740
KLBF	1,600	-23.44%	1,240	2,360	2339	13.32	27.24	1.86	3.63	21.33	Speculative Buy	1605	1700-1730	1540

[E]	Last	% YTD	20Lo	20Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
EXCL	1,930	-9.81%	1,950	3,380	3048	5.16	18.80	1.15	0.97	11.18	Speculative Buy	2060	2130-2170	2000
TLKM	3,980	6.13%	3,000	4,850	4945	19.89	15.16	1.15	3.02	11.18	Sell on Strength	-	3980-4030	-
TOWR	1,000	-9.09%	870	1,625	1338	20.26	15.77	1.15	3.20	11.18	Sell on Strength	-	1000-1010	-

[F]	Last	% YTD	20Lo	20Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
BSDE	1,045	13.59%	875	1,360	1217	6.54	9.38	0.59	0.61	13.54	Buy on Support	1030	1090-1110	990
CTRA	1,150	22.34%	805	1,350	1319	8.12	13.53	0.59	1.10	13.54	Buy on Support	1135	1185-1195	1090
PWON	422	-7.46%	402	615	581	10.71	10.25	0.59	1.10	13.54	Speculative Buy	412	438-446	396
SMRA	560	-7.44%	535	1,070	839	8.94	10.62	0.59	0.95	13.54	Buy on Support	540	585-595	520

[G]	Last	% YTD	20Lo	20Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
ASII	5,650	-0.88%	4,640	7,700	7380	17.95	6.68	0.92	1.20	9.69	Speculative Buy	5650	5900-6125	5375
UNTR	21,275	-18.41%	18,525	36,200	34175	27.38	3.88	0.94	1.06	11.03	Wait and See	20900	21775	20500

Source : IDX | AT Research | A : Basic Materials & Energy | B : Consumer Cyclical & Non-Cyclical | C : Financials | D : Healthcare, Technology, Transportation & Logistic | E : Infrastructures |

F : Property & Real Estate | G : Industrials

LAMPIRAN 2

CA Reminder

Warrant Issue	Trade Period Start	Trade Period End	Last Exercise	Exercise Price			
RELF-W	22-Jun-2023	19-Jun-2024	24-Jun-2024	Rp125			
TENDER OFFER	Price	Offering Period		Payment Date			
		Start	End				
BEEF	Rp 123	28-Nov-2023	27-Dec-2023	8-Jan-2024			
SMMT	Rp 1,305.50	23-Nov-2023	22-Dec-2023	29-Dec-2023			
TBIG	Rp 2,300	14-Dec-2023	12-Jan-2024	24-Jan-2024			
Rights Issue	Ownership	HMETD	Cum Date	Trading Period		Exercise Price	
				Start	End		
BABP-R	5	2	13-Dec-2023	19-Dec-2023	27-Dec-2023	Rp75	
Cash Dividend			Dividend	Cum Date	Ex Date	Payment Date	
BBCA			Rp42.5	01-Dec-23	04-Dec-23	20-Dec-23	
BFIN			Rp28	13-Dec-230	14-Dec-23	21-Dec-23	
DOID			TBA	08-Dec-23	11-Dec-23	22-Dec-23	
GEMS			USD 0.0153	13-Dec-23	14-Dec-23	22-Dec-23	
NELY			Rp15	30-Nov-23	01-Dec-23	21-Dec-23	
PBSA			Rp40	18-Dec-23	19-Dec-23	29-Dec-23	
POWR			Rp29.47084	07-Dec-23	08-Dec-23	20-Dec-23	
RDTX			Rp745	21-Dec-23	22-Dec-23	12-Jan-24	
RELF			Rp0.7	30-Nov-23	01-Dec-23	22-Dec-23	
TEBE			Rp25	08-Dec-23	11-Dec-23	21-Dec-23	
TOWR			Rp6	14-Dec-23	15-Dec-23	22-Dec-23	
TUGU			Rp25.51219	06-Dec-23	07-Dec-23	20-Dec-23	
UNVR			Rp63	04-Dec-23	05-Dec-23	19-Dec-23	
Stock Bonus	Ownership			Bonus	Cum Date	Ex Date	Distribution Date
PDPP	16			3	24-Nov-23	27-Nov-23	20-Dec-23
RUPST							Date
FLMC							22-Dec-2023
HKMU							22-Dec-2023
META							19 -Dec-2023
RUPSLB							Date
AMMR							22-Dec-23
ASBI							21-Dec-23
CFIN							21-Dec-23
CLEO							22-Dec-23
DEWA							18-Dec-23
DPUM							20-Dec-23
JKON							18-Dec-23
LPPF							22-Dec-23
LUCY							21-Dec-23
PAMG							22-Dec-23
TDPM							20-Dec-23
UNVR							19-Dec-23

Source : ksei