

REGIONAL & GLOBAL INDICES - as of 29-3-2024

Asian	Last	%Daily	%Weekly	%YTD	24Hi	24Lo
IHSG	7,288.81	-0.29%	-0.68%	0.22%	7,453.11	7,009.08
HSI	16,541.42	0.91%	0.25%	-2.97%	17,093.50	14,961.18
KLCI	1,536.07	0.36%	-0.41%	5.60%	1,558.80	1,453.10
Nikkei	40,168.07	-1.46%	-1.78%	20.03%	40,896.50	33,288.29
SSEC	3,041.30	0.94%	-0.27%	2.23%	3,084.93	2,702.19
STI	3,224.01	-0.85%	0.19%	-0.50%	3,251.71	3,107.10
Europe	Last	%Daily	%Weekly	%YTD	24Hi	24Lo
CAC 40	8,205.81	0.01%	0.66%	8.78%	8,205.81	5,931.06
DAX	18,504.51	0.15%	1.64%	10.46%	18,504.51	16,431.69
FTSE	7,952.62	-0.06%	0.27%	2.84%	7,957.30	7,446.29
U.S	Last	%Daily	%Weekly	%YTD	24Hi	24Lo
DJIA	39,807.18	0.12%	0.84%	5.62%	39,807.18	37,266.67
Nasdaq	16,379.46	-0.12%	-0.30%	9.11%	16,832.92	14,510.30
S&P500	5,254.35	0.11%	0.39%	10.16%	5,254.35	4,688.68

Source : Bloomberg, CNBC

Global Macroeconomic Updates - as of 29-3-2024

	GDP YoY	GDP QoQ	Interest	Inflation	Jobless	Debt/GDP
China	5.20%	1.00%	3.45%	0.70%	5.30%	77.10%
Japan	1.20%	0.10%	0.00%	2.80%	2.60%	263.90%
Hong Kong	4.30%	0.40%	5.75%	2.10%	2.90%	38.40%
Malaysia	3.00%	-2.10%	3.00%	1.80%	3.30%	60.40%
Singapore	2.20%	1.20%	3.96%	3.40%	2.00%	167.80%
Thailand	1.70%	-0.60%	2.50%	-0.77%	0.81%	60.96%
Indonesia	5.04%	0.45%	6.00%	2.75%	5.32%	39.90%
United Kingdom	-0.20%	-0.30%	5.25%	3.40%	3.90%	97.10%
Germany	-0.20%	-0.30%	4.50%	2.50%	5.90%	66.10%
France	0.70%	0.00%	4.50%	2.30%	7.50%	111.80%
Euro Area	0.00%	0.00%	4.50%	2.60%	6.40%	90.90%
United States	3.10%	3.40%	5.50%	3.20%	3.90%	129.00%

Source : tradingeconomics.com

Global Macroeconomic Released

	Date	Forecast	Previous
Indonesia Inflation Rate YoY (Mar)	1-Apr-24	-	2.75%
Indonesia S&P Global Manufacturing PMI (Mar)	1-Apr-24	-	52.70
Euro Area HCOB Manufacturing PMI Final (Mar)	2-Apr-24	45.70	46.50
Germany Inflation Rate YoY Prel (Mar)	2-Apr-24	-	2.50%
Euro Area Core Inflation Rate YoY Flash (Mar)	3-Apr-24	-	3.10%
U.S ISM Services PMI (Mar)	3-Apr-24	52.70	52.60
U.S Continuing Jobless Claims (Mar/23)	4-Apr-24	-66.60 Bn	-67.40 Bn
Indonesia Foreign Exchange Reserves (Mar)	5-Apr-24	-	144.00 Bn
U.S Non Farm Payrolls (Mar)	5-Apr-24	200K	275K
U.S Unemployment Rate (Mar)	5-Apr-24	3.90%	3.90%

Source : tradingeconomics.com

Compiled by

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Commodities- as of 29-3-2024

	Last	% Weekly
Oil Crude	83.12	3.09%
Oil Brent	86.97	1.62%
Nat, Gas	1.75	4.17%
Gold	2,232.38	3.11%
Silver	24.97	1.26%
Coal	129.10	0.66%
Tins	27,524.00	1.08%
Nickel	16,568.00	-4.44%
CPO KLCE	4,266.00	1.86%

Source : Bloomberg, CNBC

Currencies - as of 29-3-2024

	Last	% Weekly
USD/IDR	15,850.00	0.48%
USD/JPY	151.31	-0.07%
EUR/USD	1.08	0.00%

Source : Bloomberg, CNBC

Global Upcoming Released

	Date
European Council	2024
OPEC	3 Apr 24
G-20	18-19 Nov 24
G-7	13-15 Jun 24
IMF	19-21 Apr 24

Source : investing.com | profit.com

Central Bank Upcoming

	Date
BOC Canada	10-Apr-24
BOE England	9-May-24
BOJ Japan	26-Apr-24
ECB Europe	11-Apr-24
FED U.S.	1-May-24
RBA Australia	7-May-24
RBNZ New Zealand	10-Apr-24
SNB Swiss	20-Jun-24

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

JAKARTA COMPOSITE INDEX - Daily Chart

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TradingView

WEEKLY MARKET REVIEW

IHSG [Resistance : 7380] [Pivot : 7300] [Support : 7250]

IHSG berpeluang *rebound* di awal April 2024. IHSG berpeluang kembali ke atas level psikologis 7300 dan potensi kembali ke area konsolidasi 7300-7380 di pekan ini. Sentimen eksternal kemungkinan menjadi *mover* utama, terutama di awal pekan.

Jerman mencatatkan penambahan jumlah pengangguran sebesar 4 ribu orang, jauh lebih rendah dari perkiraan 10 ribu orang di Maret 2024. Sementara AS mencatatkan realisasi pertumbuhan ekonomi di 3.4% qoq di Q4-2023 yang lebih baik dari perkiraan (3.2% qoq) dan realisasi *U.S. Michigan Consumer Sentiment Final* di 79.4 di Maret 2-24 yang juga lebih baik dari perkiraan (76.5).

Data ekonomi *mixed* dari Jepang juga berpeluang meredam *capital outflow*. Penjualan ritel tumbuh 4.6% yoy di Februari 2024, lebih tinggi dari perkiraan (3% yoy). Akan tetapi, tingkat pengangguran naik ke 2.6% di Februari 2024 dari 2.4% di Januari 2024.

Dari dalam negeri, pasar mengantisipasi data indeks manufaktur Maret 2023 dan inflasi Maret 2024. Indeks manufaktur diyakini masih jauh di atas 50, dan inflasi diyakini masih berada di bawah *pivot* asumsi APBN 2024 di 3% yoy. Kondisi ini jadi modal baik jelang libur panjang Idul Fitri yang umumnya diikuti peningkatan konsumsi masyarakat.

Top picks di pekan ini masih dapat difokuskan pada sejumlah saham bank (BBCA, BBNI, BBRI, BMRI dan BRIS) dan *retailers* (MAPI, ERAA, AMRT) dan *consumer* (INDF, KLBK).

POINTS OF INTEREST

- IHSG berpeluang kembali ke atas level psikologis 7300 dan potensi kembali ke area konsolidasi 7300-7380 di pekan ini.
- AS mencatatkan realisasi pertumbuhan ekonomi di 3.4% qoq di Q4-2023 yang lebih baik dari perkiraan (3.2% qoq).
- Data ekonomi *mixed* dari Jepang juga berpeluang meredam *capital outflow*. Tingkat pengangguran Jepang naik ke 2.6% di Februari 2024 dari 2.4% di Januari 2024.
- Dari dalam negeri, pasar mengantisipasi data indeks manufaktur Maret 2023 dan inflasi Maret 2024.
- Inflasi diyakini masih berada di bawah pivot asumsi APBN 2024 di 3% yoy.
- Kondisi ini jadi modal baik jelang libur panjang Idul Fitri yang umumnya diikuti peningkatan konsumsi masyarakat.
- Top picks* : BBCA, BBNI, BBRI, BMRI, BRIS, MAPI, ERAA, AMRT, INDF, KLBK.

JCI Statistics as of 28-3-2024

7288.813 -0.29%

-21.279

%Weekly	-0.68%
%Monthly	-0.37%
%YTD	0.22%

T. Vol (Shares)	15.15 B
T. Val (Rp)	12.06 T
F. Net (Rp)	-390.51 B
2024 F. Net (Rp)	26.27 T
Market Cap (Rp)	11,692 T

2024 Lo/Hi	7,009.08 / 7,453.11
Resistance	7380
Pivot Point	7300
Support	7250

Source : IDX | Research Team

Sectoral Indices as of 28-3-2024

	Value	% Weekly
Energy	2,122.53	-0.58%
B, Materials	1,288.43	-0.23%
Industrials	1,088.02	-2.38%
Cons, Non-Cyclicals	724.74	0.64%
Cons, Cyclicals	820.13	-0.86%
Healthcare	1,343.34	-1.31%
Financials	1,529.35	0.91%
Prop, & Real Estate	664.13	-2.36%
Technology	3,580.27	-0.29%
Infrastructures	1,559.62	-1.65%
Trans, & Logistic	1,468.77	-8.76%

Source : BEI

Domestic Macroeconomics

	Value
GDP (Q4-2023) (YoY)	5.04%
Export Growth (YoY) - Feb '24	-9.45%
Import Growth (YoY) - Feb'24	15.84%
BI Rate - Mar '24	6.00%
Inflation Rate - Feb'24 (MoM)	0.37%
Inflation Rate - Feb'24 (YoY)	2.75%
LPS - Bank Umum (Rp)	4.25%
LPS - BPR	6.75%

Source : BI | BPS | IDX

Domestic Upcoming Released

	Date
GDP	6-May-24
Export Import	16-Apr-24
Inflation	1-Apr-24
Interest Rate	21-Apr-24
Foreign Reserved	5-Apr-24
Trade Balance	16-Mar-24

Source : BI | BPS

MARKET NEWS

ERAA PT Erajaya Swasembada Tbk

PT Erajaya Swasembada Tbk (ERAA) sepanjang 2023 mencatatkan laba bersih Rp826.04 miliar. Terpangkas 18.8% dari posisi sama tahun sebelumnya senilai Rp1.01 triliun. Penjualan bersih Rp60.13 triliun, melesat 21%. Namun, beban pokok penjualan Rp53.69 triliun, membengkak dari Rp44.10 triliun.

BIRD PT Blue Bird Tbk

PT Blue Bird Tbk (BIRD) sepanjang 2023 meraup laba bersih Rp452.97 miliar naik 26% dari periode sebelumnya Rp358.35 miliar. Pendapatan bersih Rp4.42 triliun, surplus 23% dari posisi sama tahun sebelumnya Rp3.59 triliun.

CUAN PT Petrindo Jaya Kreasi Tbk

PT Petrindo Jaya Kreasi Tbk (CUAN) per 31 Desember 2023 meraup laba bersih Rp238.32 miliar, turun 58% dari tahun sebelumnya. Pendapatan terakumulasi Rp1.49 triliun, turun 1.3%. Sementara itu, beban pokok pendapatan Rp684.87 miliar, bengkak dari sebelumnya Rp438.60 miliar.

TSPC PT Tempo Scan Pacific Tbk

PT Tempo Scan Pacific Tbk (TSPC) mencatatkan kinerja solid pada tahun 2023 dengan laba bersih sebesar Rp1.117 triliun, menunjukkan pertumbuhan sebesar 17.5% dari tahun sebelumnya. Laba per saham juga meningkat menjadi Rp261 per lembar. Penjualan didorong oleh kenaikan dalam produk farmasi, kosmetik, dan pendapatan dari jasa distribusi. Total ekuitas meningkat 6.8% menjadi Rp8.065 triliun, sementara total kewajiban mengalami penurunan 13.7% menjadi Rp3.25 triliun, menunjukkan stabilitas keuangan dan potensi pertumbuhan jangka panjang.

BELI PT Global Digital Niaga Tbk

PT Global Digital Niaga Tbk per 31 Desember 2023 masih mencatatkan rugi Rp3.64 triliun. Namun, kerugian ini turun sebesar 33% dari periode sebelumnya Rp5.50 triliun. Pendapatan bersih Rp14.71 triliun, turun tipis dari Rp15.26 triliun.

PHINTRACO SEKURITAS

Kantor Cabang & Mitra GI BEI



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SHARES UPDATE by Phintraco Sekuritas - as of 28-3-2024

[A]	Last	% YTD	20Lo	20Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
ADMR	1,310	-3.68%	1,335	1,420	2085	42.51	10.33	9.29	4.39	2.55	Wait and See	1270	1325-1350	1245
ANTM	1,600	-6.16%	1,705	1,785	2696	15.43	10.12	11.53	1.56	2.47	Buy on Support	1580	1650-1700	1550
INCO	4,070	-5.57%	4,310	4,460	7740	11.72	8.88	11.53	1.04	2.47	Buy on Support	4070	4200-4310	4000
INDY	1,495	4.18%	1,435	1,625		10.34	4.01	9.29	0.41	2.55	Speculative Buy	1495	1545-1600	1465
SMGR	5,900	-7.81%	6,225	6,550	9098	5.35	17.43	11.53	0.93	2.47	Maintain Buy	5900	6125-6350	5750
TKIM	7,125	-2.40%	7,150	7,350		7.62	7.99	11.53	0.61	2.47	Sell	-	7125	-
[B]	Last	% YTD	20Lo	20Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
AMRT	2,910	-0.68%	2,870	2,950	3075	24.10	41.38	14.76	9.97	2.02	Buy on Breakout	2910	2980-3030	2870
INDF	6,375	-1.16%	6,400	6,550	8577	16.18	5.93	14.76	0.96	2.02	Maintain Buy	6375	6650-6800	6225
MAPI	1,820	1.68%	1,765	2,030	1827	20.75	15.22	15.07	3.16	1.68	Wait and See	1775	1850-1900	1740
MYOR	2,540	2.01%	2,450	2,550	3207	19.48	21.02	14.76	4.10	2.02	Buy on Support	2540	2600-2650	2500
[C]	Last	% YTD	20Lo	20Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
BBCA	10,075	7.18%	9,350	9,775	9640	20.60	25.32	15.34	5.22	2.20	Maintain Buy	10075	10250-	9900
BBNI	5,900	9.77%	5,325	5,750	11499	14.71	10.37	15.34	1.53	2.20	Wait and See	5675	5800	5600
BBRI	6,050	5.68%	5,675	5,900	5680	19.13	15.48	15.34	2.96	2.20	Wait and See	5900	6050	5800
BMRI	7,250	19.83%	6,000	6,675	6546	21.41	12.86	15.34	2.75	2.20	Maintain Buy	7250	7450	7125
BRIS	2,710	55.75%	1,710	2,190	1955	15.06	22.10	15.34	3.33	2.20	Speculative Buy	2710	2800	2650
[D]	Last	% YTD	20Lo	20Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
KLBF	1,475	-8.39%	1,600	1,630	2339	13.32	25.11	19.41	3.34	2.75	Buy on Breakout	1475	1540-1590	1435
MIKA	2,740	-3.86%	2,760	2,860	3317	14.21	42.67	19.41	6.06	2.75	Speculative Buy	2740	2830-2900	2670
SILO	2,400	10.09%	2,170	2,290		15.14	27.26	19.41	4.13	2.75	Buy on Breakout	2400	2470-2530	2350
[E]	Last	% YTD	20Lo	20Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
JSMR	5,550	13.96%	4,740	4,940	4746	20.12	5.26	11.33	1.06	3.58	Sell	-	5550	-
TBIG	1,880	-10.05%	2,060	2,180	2753	14.00	28.56	11.33	4.00	3.58	Buy on Support	1880	1925-1950	1850
TLKM	3,470	-12.15%	3,940	4,040	4945	19.89	13.22	11.33	2.63	3.58	Speculative Buy	3470	3620-3690	3380
[F]	Last	% YTD	20Lo	20Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
BSDE	985	-8.80%	1,075	1,125	1217	6.54	8.84	13.02	0.58	0.76	Wait and See	930	960-985	915
CTRA	1,300	11.11%	1,165	1,300	1319	8.12	15.30	13.02	1.24	0.76	Sell on Strength	-	1300	-
PWON	424	-6.61%	446	460	581	10.71	10.30	13.02	1.10	0.76	Wait and See	398	412-420	392
SMRA	530	-7.83%	560	625	839	8.94	10.05	13.02	0.90	0.76	Wait and See	496	530-550	486
[G]	Last	% YTD	20Lo	20Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
ASII	5,150	-8.85%	5,575	5,750	7380	17.95	6.09	9.68	1.09	0.94	Buy on Support	5100	5350	5000
UNTR	24,175	6.85%	22,500	25,000	34175	27.38	4.41	9.68	1.21	0.94	Sell	-	24175	-

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

CA Reminder

IPO	Code	Price	Start Offering	End Offering	Listing Date
PT Dunia Virtual Online Tbk	AREA	Rp131	21-Mar-24	27-Mar-24	1-Apr-24
Tender Offer		Price	Start Offering	End Offering	Payment Date
META		Rp250	19-Mar-24	17-Apr-24	24-Apr-24
OCAP		Rp200	24-Jan-24	24-Apr-24	6-May-24
Cash Dividend		Dividend	Cum Date	Ex Date	Payment Date
BBCA		Rp227.50	22-Mar-24	25-Mar-24	4-Apr-24
BBNI		Rp280	14-Mar-24	15-Mar-24	2-Apr-24
BBTN		Rp50	18-Mar-24	19-Mar-24	5-Apr-24
BDMN		Rp125.48	2-Mar-24	3-Mar-24	25-Apr-24
BTPN		Rp44	1-Apr-24	2-Apr-24	25-Apr-24
BTPS		Rp70	28-Mar-24	1-Apr-24	19-Apr-24
ESSA		Rp5	28-Mar-24	1-Apr-24	19-Apr-24
HATM		Rp5.66	25-Mar-24	26-Mar-24	3-Apr-24
SDRA		Rp8	19-Mar-24	20-Mar-24	4-Apr-24
RUPST					Date
ADHI					1-Apr-24
ARKO					1-Apr-24
AVIA					4-Apr-24
BJBR					2-Apr-24
BNGA					3-Apr-24
BNII					1-Apr-24
BNLI					3-Apr-24
CNMA					2-Apr-24
HAIS					1-Apr-24
HDIT					2-Apr-24
JATI					5-Apr-24
LPPF					3-Apr-24
MDRN					3-Apr-24
PMMP					5-Apr-24
ROTI					3-Apr-24
SIDO					3-Apr-24
RUPSLB					Date
JPFA					3-Apr-24
KRAS					1-Apr-24

Source : ksei