

## REGIONAL & GLOBAL INDICES - as of 19-4-2024

Asian	Last	%Daily	%Weekly	%YTD	24Hi	24Lo
IHSG	7,087.317	-1.10%	-1.08%	-2.55%	7,453.11	7,009.08
HSI	16,224.14	-0.99%	-2.98%	-4.83%	17,139.17	14,961.18
KLCI	1,547.57	0.18%	-0.22%	5.60%	1,559.98	1,453.10
Nikkei	37,068.35	-2.66%	-6.21%	20.03%	40,896.50	33,288.29
SSEC	3,065.26	-0.29%	1.52%	2.23%	3,084.93	2,702.19
STI	3,176.51	-0.35%	-1.26%	-0.50%	3,251.71	3,107.10
Europe	Last	%Daily	%Weekly	%YTD	24Hi	24Lo
CAC 40	8,022.41	-0.01%	0.14%	8.78%	8,205.81	5,931.06
DAX	17,737.36	-0.56%	-1.08%	10.46%	18,504.51	16,431.69
FTSE	7,895.85	0.24%	-1.25%	2.84%	7,995.58	7,446.29
U.S	Last	%Daily	%Weekly	%YTD	24Hi	24Lo
DJIA	37,986.53	0.55%	0.01%	5.62%	39,807.18	37,266.67
Nasdaq	15,282.01	-2.05%	-5.52%	9.11%	16,832.92	14,510.30
S&P500	4,967.23	-0.88%	-3.05%	10.16%	5,254.35	4,688.68

Source : Bloomberg, CNBC

## Global Macroeconomic Updates - as of 19-4-2024

	GDP YoY	GDP QoQ	Interest	Inflation	Jobless	Debt/GDP
China	5.30%	1.60%	3.45%	0.10%	5.20%	77.10%
Japan	1.20%	0.10%	0.00%	2.70%	2.60%	263.90%
Hong Kong	4.30%	0.40%	5.75%	2.10%	3.00%	38.40%
Malaysia	3.00%	-2.10%	3.00%	1.80%	3.30%	60.40%
Singapore	2.20%	0.10%	3.42%	3.40%	2.00%	167.80%
Thailand	1.70%	-0.60%	2.50%	-0.47%	0.81%	60.96%
<b>Indonesia</b>	<b>5.04%</b>	<b>0.45%</b>	<b>6.00%</b>	<b>3.05%</b>	<b>5.32%</b>	<b>39.90%</b>
United Kingdom	-0.20%	-0.30%	5.25%	3.20%	4.20%	97.10%
Germany	-0.20%	-0.30%	4.50%	2.20%	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%	2.40%	6.50%	90.90%
United States	3.10%	3.40%	5.50%	3.50%	3.80%	129.00%

Source : tradingeconomics.com

## Global Macroeconomic Released

	Date	Forecast	Previous
Indonesia Balance of Trade (Mar)	22-Apr-24	-	\$0.87 Bn
China Loan Prime Rate 5Y (Apr)	22-Apr-24	3.95%	3.95%
Germany HCOB Manufacturing PMI Flash (Apr)	23-Apr-24	42.90	41.90
United Kingdom Public Sector Net Borrowing (Mar)	23-Apr-24	£-8.90 Bn	£-7.48 Bn
Indonesia Interest Rate Decision (Apr)	24-Apr-24	6.00%	6.00%
Germany Ifo Business Climate (Apr)	24-Apr-24	88.90	87.80
Indonesia M2 Money Supply YoY (Mar)	25-Apr-24	-	5.30%
Germany GfK Consumer Confidence (May)	25-Apr-24	-25.90	-27.40
Japan BoJ Interest Rate Decision (Apr)	26-Apr-24	0.00%	0.00%
U.S PCE Price Index YoY (Mar)	26-Apr-24	2.60%	2.50%

Source : tradingeconomics.com

Compiled by  
**Research Team**

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## Commodities- as of 19-4-2024

	Last	% Weekly
Oil Crude	83.14	-2.94%
Oil Brent	87.29	-3.49%
Nat, Gas	1.76	4.03%
Gold	2,391.84	2.08%
Silver	28.68	2.95%
Coal	141.75	5.98%
Tins	33,979.00	7.23%
Nickel	19,469.00	9.39%
CPO KLCE	3,928.00	-8.20%

Source : Bloomberg, CNBC

## Currencies - as of 19-4-2024

	Last	% Weekly
USD/IDR	16,215.70	0.01%
USD/JPY	154.63	0.02%
EUR/USD	1.07	0.13%

Source : Bloomberg, CNBC

## Global Upcoming Released

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

Source : investing.com | profit.com

## Central Bank Upcoming

	Date
BOC Canada	5-Jun-24
BOE England	9-May-24
BOJ Japan	26-Apr-24
ECB Europe	6-Jun-24
FED U.S.	1-May-24
RBA Australia	7-May-24
RBNZ New Zealand	22-May-24
SNB Swiss	20-Jun-24

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

## JAKARTA COMPOSITE INDEX - Daily Chart



JCI Statistics as of 19-4-2024	
<b>7087.317</b>	<b>-1.11%</b>
	<b>-79.497</b>
%Weekly	-1.08%
%Monthly	-3.33%
%YTD	-2.55%
T. Vol (Shares)	18.32 B
T. Val (Rp)	13.77 T
F. Net (Rp)	-838.17 B
2024 F. Net (Rp)	12.12 T
Market Cap (Rp)	11,718 T
2024 Lo/Hi	7,009.08 / 7,453.11
Resistance	7180
Pivot Point	7100
Support	7000

Source : IDX | Research Team

## WEEKLY MARKET REVIEW

IHSG [Resistance : 7180] [Pivot : 7100] [Support : 7000]

Nasdaq menutup pekan lalu dengan pelemahan lebih dari 2%. Sementara DJIA dan Nasdaq relatif lebih *flat* di Jumat (19/4). Pelemahan kembali dipicu oleh aksi jual pada saham-saham *technology* seiring dengan pernyataan *hawkish* dari petinggi-petinggi the Fed dalam dua pekan terakhir. The Fed diyakini menahan suku bunga acuan hingga September 2024 seiring dengan peningkatan konflik geopolitik di Timur Tengah. Israel dilaporkan melakukan aksi balasan pada Jumat (19/4).

Peluang *downside* pada IHSG masih terbuka di kisaran 7035 atau di MA200 pada Senin (22/4) atau di awal pekan ini. Hal tersebut sejalan dengan *death cross* pada Stochastic RSI serta pelebaran *negative slope* pada MACD seiring pelemahan di Jumat (19/4).

Dari regional, realisasi *Foreign Direct Investment* (FDI) di China mengalami pelemahan signifikan sejak Juni 2023 hingga Maret 2024 dan berada di level terendah dalam 30 tahun. Kondisi ini bertolak belakang dengan sejumlah data ekonomi terbaru yang mengindikasikan pemulihan ekonomi di Q1-2024.

Dari sisi domestik, terdapat rilis data *Balance of Trade* Maret 2024 pada Senin (22/4) yang diperkirakan akan naik tipis seiring dengan meningkatnya kinerja ekspor komoditas. Realisasi pertumbuhan ekonomi Tiongkok yang lebih baik dari perkiraan di Q1-2024 diyakini turut menopang perbaikan kinerja ekspor Indonesia.

*Top picks* di Senin (22/4) adalah MDKA, ANTM, INCO, ELSA, JSMR, dan SIDO.

### POINTS OF INTEREST

- Nasdaq menutup pekan lalu dengan pelemahan lebih dari 2% (19/4).
- Pelemahan kembali dipicu oleh aksi jual pada saham-saham *technology*.
- The Fed diyakini menahan suku bunga acuan hingga September 2024 seiring dengan peningkatan konflik geopolitik di Timur Tengah.
- Israel dilaporkan melakukan aksi balasan pada Jumat (19/4).
- Realisasi FDI di China mengalami pelemahan signifikan sejak Juni 2023 hingga Maret 2024 dan berada di level terendah dalam 30 tahun.
- Peluang *downside* pada IHSG masih terbuka di kisaran 7035 atau di MA200 pada Senin (22/4) atau di awal pekan ini.
- NPI Indonesia diperkirakan membaik di Maret 2024 sejalan dengan kenaikan harga komoditas dan realisasi pertumbuhan ekonomi Tiongkok di atas ekspektasi di Q1-2024.
- Top picks* : MDKA, ANTM, INCO, ELSA, JSMR, dan SIDO.

### Sectoral Indices as of 19-4-2024

	Value	% Weekly
Energy	2,184.83	1.35%
B, Materials	1,344.31	-1.13%
Industrials	1,066.49	-2.76%
Cons, Non-Cyclicals	678.79	-5.11%
Cons, Cyclicals	778.30	-4.53%
Healthcare	1,330.06	-3.03%
Financials	1,427.98	-3.23%
Prop, & Real Estate	611.70	-5.92%
Technology	3,230.05	-8.06%
Infrastructures	1,580.92	-1.25%
Trans, & Logistic	1,355.49	-6.16%

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 - Mar'24 (MoM)	0.52%
Inflation Rate - Mar'24 (YoY)	3.05%
LPS - Bank Umum (Rp)	4.25%
LPS - BPR	6.75%

Source : BI | BPS | IDX

### Domestic Upcoming Released

	Date
GDP	6-May-24
Export Import	22-Apr-24
Inflation	2-May-24
Interest Rate	24-Apr-24
Foreign Reserved	8-May-24
Trade Balance	22-Mar-24

Source : BI | BPS

## MARKET NEWS

### MEDC PT Medco Energi Internasional Tbk

PT Medco Energi Internasional Tbk menyiapkan anggaran Rp200 miliar dengan asumsi kurs USD setara Rp16.000. Dana taktis tersebut disiapkan untuk melakukan buyback 100 juta lembar. Aksi pembelian kembali saham itu, setara 0.398% dari modal ditempatkan, dan disetor perseroan. Perseroan akan mengadakan rapat umum pemegang saham tahunan pada 30 Mei 2024.

### TLKM PT Telkom Indonesia Tbk

PT Telkom Indonesia Tbk berhasil membukukan pendapatan konsolidasi sebesar Rp37.4 triliun pada kuartal I 2024. Angka ini tumbuh 3.7% dibanding periode sama tahun sebelumnya. Laba bersih operasi Rp6.3 triliun tumbuh positif 3.1% persen dengan margin sebesar 16.9%.

INCO PT Vale Indonesia Tbk

### INCO PT Vale Indonesia Tbk

PT Vale Indonesia Tbk mempercepat penerbitan right issue 603.445.814 lembar dengan nilai nominal Rp25. Rencana tersebut telah diberikan izin dari para pemegang saham dalam rapat umum pemegang luar biasa pada 19 April 2024. Para investor dengan aklamasi menyetujui rencana perseroan tersebut.

### WIIM PT Wismilak Inti Makmur Tbk

PT Wismilak Inti Makmur Tbk sepanjang 2023 membukukan laba bersih Rp494.31 miliar. Menanjak 98% dari periode sama tahun sebelumnya senilai Rp249.33 miliar. Penjualan bersih Rp4.87 triliun, melejit 31% dari sebelumnya Rp3.70 triliun. Beban pokok penjualan Rp3.58 triliun, bengkak 23% dari periode sebelumnya Rp2.91 triliun.

### BJBR PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk

Pemeringkat Efek Indonesia (Pefindo) menetapkan kembali peringkat Bank Pembangunan Daerah Jawa Barat dan Banten (BJBR) dengan idAA. Itu juga berlaku untuk obligasi berkelanjutan I/2017 masih beredar. Pefindo juga menetapkan peringkat obligasi subordinasi berkelanjutan masih beredar dengan idA+.

**PHINTRACO SEKURITAS**

Kantor Cabang & Mitra GI BEI



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SHARES UPDATE by Phintraco Sekuritas - as of 19-4-2024

[A]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
ADMR	1,400	2.94%	1,285	1,445	2085	42.51	11.04	8.62	4.69	2.46	Maintain Buy	1400	1445-1485	1380
ADRO	2,760	15.97%	2,370	2,840	3605	23.96	3.50	8.62	0.84	2.46	Maintain Buy	2760	2830-2870	2730
ANTM	1,760	3.23%	1,545	1,810	2696	15.43	11.14	11.21	1.72	2.60	Speculative Buy	1760	1830-1870	1730
INCO	4,400	2.09%	3,980	4,460	7740	11.72	9.60	11.21	1.12	2.60	Strong Buy	4400	4620-4710	4300
MDKA	2,800	3.70%	2,290	2,910	5453	(3.41)	(137.18)	11.21	4.68	2.60	Speculative Buy	2800	2870-2910	2760
PTBA	3,140	28.69%	2,430	3,130	4201	26.20	7.18	8.62	1.88	2.46	Speculative Buy	3140	3200-3240	3100
[B]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
ACES	920	27.78%	705	985		11.08	24.36	15.96	2.70	1.63	Wait and See	900	960-985	880
CPIN	4,950	-1.49%	4,820	5,400	5883	12.30	22.75	13.80	2.80	1.99	Buy	4950	5100-5150	4860
INDF	6,100	-5.43%	6,025	6,600	8577	16.18	5.67	13.80	0.92	1.99	Buy on Support	6100	6250-6350	6000
MYOR	2,290	-8.03%	2,250	2,580	3207	19.48	18.95	13.80	3.69	1.99	Buy on Support	2290	2370-2420	2250
[C]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
BBCA	9,475	0.80%	9,250	10,100	9640	20.60	23.81	15.97	4.90	2.22	Maintain Buy	9475	9675	9275
BBNI	5,225	-2.79%	5,050	5,900	11499	14.71	9.19	15.97	1.35	2.22	Buy on Support	5225	5475	5100
BBRI	5,275	-7.86%	5,250	6,025	5680	19.13	13.49	15.97	2.58	2.22	Buy on Support	5275	5450-5575	5200
BMRI	6,725	11.16%	6,000	7,250	6546	21.41	11.93	15.97	2.55	2.22	Wait and See	6625	6950	6500
BRIS	2,540	45.98%	1,710	2,750	1955	15.06	20.71	15.97	3.12	2.22	Speculative Buy	2540	2620-2700	2500
[D]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
KLBF	1,400	-13.04%	1,375	1,630	2339	13.32	23.84	19.57	3.17	2.83	Buy on Support	1400	1475-1510	1380
MIKA	2,680	-5.96%	2,600	2,860	3317	14.21	41.74	19.57	5.93	2.83	Maintain Buy	2680	2760-2800	2640
SIDO	685	30.48%	520	705	969	22.96	26.28	19.57	6.03	2.83	Speculative Buy	685	700-720	670
[E]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
JSMR	5,425	11.40%	4,740	5,650	4746	20.12	5.15	11.17	1.04	3.18	Maintain Buy	5425	5500-5675	5350
TBIG	1,750	-16.27%	1,600	2,180	2753	14.00	26.59	11.17	3.72	3.18	Buy on Weak-	1750	1795-1850	1700
TLKM	3,150	-20.25%	3,130	4,040	4945	19.89	12.00	11.17	2.39	3.18	Maintain Buy	3150	3270-3350	3100
[F]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
BSDE	870	-19.44%	870	1,125	1217	6.54	7.81	11.34	0.51	0.73	Wait and See	815	900	800
CTRA	1,110	-5.13%	1,080	1,335	1319	8.12	13.06	11.34	1.06	0.73	Wait and See	1055	1100	1040
PWON	392	-13.66%	392	460	581	10.71	9.52	11.34	1.02	0.73	Wait and See	374	392	368
SMRA	480	-16.52%	480	625	839	8.94	9.10	11.34	0.81	0.73	Wait and See	450	496	440
[G]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
ASII	4,900	-13.27%	4,870	5,750	7380	17.95	5.79	9.53	1.04	0.90	Sell	-	4900	-
UNTR	25,350	12.04%	22,500	26,400	34175	27.38	4.62	9.53	1.27	0.90	Sell	-	25350	-

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

Warrant Issue				Exercise Price	Start Trading	End Trading	Last Exercise
PYFA-W				Rp800	25-Apr-24	19-Apr-29	24-Apr-29
Tender Offer				Price	Start Offering	End Offering	Payment Date
KARW				Rp66	3-Apr-24	2-May-24	8-May-24
META				Rp250	18-Apr-24	17-May-24	29-May-24
OCAP				Rp200	24-Jan-24	24-Apr-24	6-May-24
Right Issue	Ownership	HMETD	Cum Date	Start Trading	End Trading	Exercise Price	
FREN-R	178	75	16-Apr-24	22-Apr-24	6-May-24	Rp50	
PYFA-R	1	20	19-Apr-24	25-Apr-24	2-May-24	Rp100	
SDRA-R	2142058591	16000000000	23-Apr-24	29-Apr-24	6-May-24	Rp500	
WIKA-R	100000000	521981761	16-Apr-24	22-Apr-24	26-Apr-24	Rp197	
Cash Dividend				Dividend	Cum Date	Ex Date	Payment Date
ARNA				Rp43	16-Apr-24	17-Apr-24	26-Apr-24
AVIA				Rp11	22-Apr-24	23-Apr-24	30-Apr-24
BDMN				Rp125.48	2-Apr-24	3-Apr-24	25-Apr-24
BNGA				Rp123	19-Apr-24	22-Apr-24	3-May-24
BNLI				Rp25	19-Apr-24	22-Apr-24	3-May-24
ITMG				Rp1,747	16-Apr-24	17-Apr-24	25-Apr-24
LPPF				Rp200	19-Apr-24	22-Apr-24	29-Apr-24
ROTI				Rp88	19-Apr-24	22-Apr-24	26-Apr-24
RUPST							Date
AALI							23-Apr-24
AHAP							22-Apr-24
AMAG							25-Apr-24
ASGR							23-Apr-24
ASJT							23-Apr-24
ASRM							23-Apr-24
AUTO							26-Apr-24
BBSI							25-Apr-24
BELL							22-Apr-24
BRMS							25-Apr-24

## CA Reminder

RUPST	Date
CBUT	24-Apr-24
CINT	22-Apr-24
CMRY	25-Apr-24
DCII	22-Apr-24
DRMA	25-Apr-24
HMSP	23-Apr-24
HRTA	24-Apr-24
IRRA	25-Apr-24
KEJU	24-Apr-24
MCOL	26-Apr-24
MFIN	23-Apr-24
MKTR	24-Apr-24
MLPT	25-Apr-24
MPXL	23-Apr-24
MTFN	22-Apr-24
NIKL	25-Apr-24
PTPP	24-Apr-24
SCNP	23-Apr-24
SDMU	26-Apr-24
SSMS	25-Apr-24
TLDN	25-Apr-24
TOBA	26-Apr-24
TPMA	26-Apr-24
UNTR	24-Apr-24
VINS	23-Apr-24

Source : ksei