

REGIONAL & GLOBAL INDICES - as of 03-05-2024

Asian	Last	%Daily	%Weekly	%YTD	24Hi	24Lo
IHSG	7,132.72	0.24%	1.40%	-1.90%	7,453.11	7,036.07
HSI	18,475.92	1.48%	4.67%	8.38%	18,475.92	14,961.18
KLCI	1,589.59	0.59%	0.92%	9.28%	1,589.59	1,453.10
Nikkei	38,236.07	0.00%	0.79%	14.26%	40,896.50	33,288.29
SSEC	3,104.82	0.00%	0.52%	4.37%	3,113.04	2,702.19
STI	3,292.93	-0.12%	0.39%	1.63%	3,296.89	3,107.10
Europe	Last	%Daily	%Weekly	%YTD	24Hi	24Lo
CAC40	7,957.57	0.54%	-1.62%	5.49%	8,205.81	5,931.06
DAX	17,993.69	0.54%	-0.92%	7.41%	18,504.51	16,431.69
FTSE	8,213.49	0.51%	0.90%	6.21%	8,213.49	7,446.29
U.S	Last	%Daily	%Weekly	%YTD	24Hi	24Lo
DJIA	38,675.68	1.18%	1.14%	2.62%	39,807.18	37,266.67
Nasdaq	16,156.33	1.99%	1.43%	7.63%	16,832.92	14,510.30
S&P500	5,127.79	1.26%	0.55%	7.50%	5,254.35	4,688.68

Source : Bloomberg, CNBC

Global Macroeconomic Updates - as of 03-05-2024

	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%	0.10%	2.70%	2.60%	263.90%
Hong Kong	4.30%	2.30%	5.75%	2.00%	3.00%	38.40%
Malaysia	3.00%	-2.10%	3.00%	1.80%	3.30%	60.40%
Singapore	2.20%	0.10%	3.42%	2.70%	2.10%	167.80%
Thailand	1.70%	-0.60%	2.50%	0.19%	0.81%	60.96%
Indonesia	5.04%	0.45%	6.25%	3.00%	5.32%	39.90%
United Kingdom	-0.20%	-0.30%	5.25%	3.20%	4.20%	97.60%
Germany	-0.20%	0.20%	4.50%	2.20%	5.90%	63.60%
France	0.80%	0.20%	4.50%	2.20%	7.50%	110.60%
Euro Area	0.10%	0.30%	4.50%	2.40%	6.50%	88.60%
United States	3.00%	1.60%	5.50%	3.50%	3.90%	129.00%

Source : tradingeconomics.com

Global Macroeconomic Released

	Date	Forecast	Previous
Indonesia GDP Growth Rate YoY (Q1)	6-May-24	5.00%	5.04%
China Caixin Composite PMI (Apr)	6-May-24	-	52.70
Germany Balance of Trade (Mar)	7-May-24	€22.40 Bn	€21.40 Bn
Euro Area Retail Sales YoY (Mar)	7-May-24	-	-0.70%
Indonesia Foreign Exchanges Reserves (Apr)	8-May-24	-	\$140.40 Bn
U.S Consumer Credit Change (Mar)	8-May-24	\$16.50 Bn	\$14.12 Bn
China Balance of Trade (Apr)	9-May-24	\$75.00 Bn	\$58.55 Bn
United Kingdom BoE Interest Rate Decision	9-May-24	5.25%	5.25%
Euro Area ECB Monetary Meeting Accounts	10-May-24	-	-
United Kingdom GDP YoY (Mar)	10-May-24	-	-0.20%

Source : tradingeconomics.com

Compiled by

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Commodities- as of 03-05-2024

	Last	% Weekly
Oil Crude	77.99	3.01%
Oil Brent	82.82	2.31%
Nat, Gas	2.15	15.66%
Gold	2,301.30	-0.83%
Silver	26.55	-2.45%
Coal	145.60	-10.00%
Tins	30,970.00	-3.16%
Nickel	19,246.00	-4.02%
CPO KLCE	3,842.00	-1.05%

Source : Bloomberg, CNBC

Currencies - as of 03-05-2024

	Last	% Weekly
USD/IDR	15,968.50	-1.68%
USD/JPY	153.00	-3.35%
EUR/USD	1.08	0.93%

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	14-Jun-24
ECB Europe	6-Jun-24
FED U.S.	12-Jun-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



WEEKLY MARKET REVIEW

[Resistance : 7100] [Pivot : 7000] [Support : 6950]

Indeks-*Wall Street* kembali berbalik menguat di Jumat (3/5) di pekan kedua secara berturut-turut. Penguatan tersebut dipicu oleh penurunan signifikan *U.S. Non Farm Payrolls* ke 175k di April 2024 dari 315k di Maret 2024 sejalan dengan kenaikan tingkat pengangguran sebesar 10 bps mom ke 3.9% di April 2024. Pelemahan signifikan kondisi sektor tenaga kerja tersebut membuka harapan pemangkasan sukubunga acuan lebih awal. *CME Fed Watch Tools* mencatatkan kenaikan peluang pemangkasan sukubunga acuan menjadi 48.8% di FOMC September 2024.

IHSG berpeluang *rebound* uji *resistance* terdekat di 7150. Perubahan sentimen dari the Fed di atas diyakini menjadi sentimen positif bagi IHSG di pekan yang singkat ini.

Rebound pada sejumlah saham bank *bluechip* diperkirakan berlanjut di Senin (6/5) mengingat nilai tukar Rupiah kembali menguat di Jumat Sore (3/5). Rupiah menguat 0.62% ke Rp16,080/USD di Jumat sore (3/5) dan berpeluang lanjutkan penguatan di awal pekan ini. Dengan demikian, potensi *bargain hunting* pada saham bank big caps seperti BBCA, BBNI, BBRI dan BMRI dapat mulai dicermati.

Disamping saham bank TLKM, CTRA, SRTG, JPFA, TKIM, BUMI, dan ASSA juga dapat diperhatikan di awal pekan (6/5).

Pasar domestik juga mengantisipasi rilis data pertumbuhan ekonomi Indonesia di 1Q24 (6/5).

POINTS OF INTEREST

- Indeks-*Wall Street* kembali berbalik menguat di Jumat (3/5).
- *U.S. Non Farm Payrolls* turun ke 175k di April 2024 dari 315k di Maret 2024 sejalan dengan kenaikan tingkat pengangguran sebesar 10 bps mom ke 3.9% di April 2024.
- *CME Fed Watch Tools* mencatatkan kenaikan peluang pemangkasan sukubunga acuan menjadi 48.8% di FOMC September 2024.
- Rupiah menguat 0.62% ke Rp16,080/USD di Jumat sore (3/5) dan berpeluang lanjutkan penguatan di awal pekan ini.
- *Rebound* pada sejumlah saham bank *bluechip* diperkirakan berlanjut di Senin (6/5).
- IHSG berpeluang *rebound* uji *resistance* terdekat di 7150.
- Pasar domestik juga mengantisipasi rilis data pertumbuhan ekonomi Indonesia di 1Q24 (6/5).
- *Top picks* : BBCA, BBNI, BBRI, BMRI, TLKM, CTRA, JPFA, TKIM, dan ASSA.

JCI Statistics as of 03-05-2024

7132.724 +0.24%
+17.299

%Weekly	1.40%
%Monthly	-1.65%
%YTD	-1.90%

T. Vol (Shares)	20.01 B
T. Val (Rp)	12.05 T
F. Net (Rp)	-859.52 B
2024 F. Net (Rp)	4.49 T
Market Cap (Rp)	12,012 T

2024 Lo/Hi	7,036.07 / 7,453.11
Resistance	7100
Pivot Point	7000
Support	6950

Source : IDX | Research Team

Sectoral Indices as of 03-05-2024

	Value	% Weekly
Energy	2,199.06	2.87%
B, Materials	1,316.08	1.31%
Industrials	1,061.54	1.73%
Cons, Non-Cyclicals	691.68	1.00%
Cons, Cyclicals	753.18	-0.40%
Healthcare	1,415.02	7.27%
Financials	1,395.14	-0.79%
Prop, & Real Estate	617.35	0.31%
Technology	3,364.09	2.51%
Infrastructures	1,617.93	1.37%
Trans, & Logistic	1,298.73	-1.05%

Source : BEI

Domestic Macroeconomics

	Value
GDP (Q4-2023) (YoY)	5.04%
Export Growth (YoY) - Mar '24	-4.19%
Import Growth (YoY) - Mar'24	-12.76%
BI Rate - Apr'24	6.25%
Inflation Rate - Apr'24 (MoM)	0.25%
Inflation Rate - Apr'24 (YoY)	3.00%
LPS - Bank Umum (Rp)	4.25%
LPS - BPR	6.75%

Source : BI | BPS | IDX

Domestic Upcoming Released

	Date
GDP	6-May-24
Export Import	15-May-24
Inflation	3-Jun-24
Interest Rate	22-May-24
Foreign Reserved	8-May-24
Trade Balance	15-May-24

Source : BI | BPS

MARKET NEWS

SMRA PT Summarecon Agung Tbk

PT Summarecon Agung Tbk (SMRA) mencatat laba bersih sebesar Rp441.39 miliar, meningkat 62% YoY senilai Rp271.71 miliar. Laba per saham dasar juga meningkat drastis dari Rp16.46 menjadi Rp26.74. Pertumbuhan laba didorong oleh pendapatan bersih sebesar Rp213 triliun, naik 42% YoY, meskipun beban pokok penjualan dan beban langsung juga meningkat secara signifikan. Laba usaha meningkat menjadi Rp718.16 miliar, sementara laba sebelum beban pajak final dan pajak penghasilan melonjak menjadi Rp533.14 miliar. Meski beban pajak meningkat, laba periode berjalan tetap melonjak menjadi Rp445.66 miliar.

EMTK PT Elang Mahkota Tbk

PT Elang Mahkota Tbk (EMTK) mencatat kinerja yang mengesankan pada kuartal pertama 2024 dengan meraup laba bersih sebesar Rp259.39 miliar, melonjak 178% YoY. Hal ini mengakibatkan laba per saham dasar meningkat menjadi Rp4.25. Pendapatan bersih juga mengalami peningkatan sebesar 13% menjadi Rp2.48 triliun, meskipun beban pokok pendapatan juga mengalami kenaikan signifikan. Meski begitu, laba kotor masih mencatat peningkatan tipis menjadi Rp792.11 miliar.

CPIN PT Charoen Pokphand Indonesia Tbk

PT Charoen Pokphand Indonesia (CPIN) mencatat laba bersih sebesar Rp711.03 miliar, melonjak 195% YoY, dengan laba per saham dasar naik ke Rp43 dari sebelumnya Rp15. Penjualan bersih mencapai Rp15.91 triliun, naik 9.27%. sementara laba kotor terakumulasi mencapai Rp2.12 triliun, meningkat 44%. Laba atas perubahan nilai wajar aset biologis mencapai Rp54.78 miliar. Meskipun beban operasi lainnya juga meningkat, laba usaha meroket menjadi Rp1.06 triliun, naik 152%. Laba sebelum pajak penghasilan mencapai Rp867.06 miliar, meningkat 256%. Total ekuitas terkumpul mencapai Rp27.73 triliun. sementara total aset tercatat Rp43.53 triliun.

ADRO PT Adaro Minerals Indonesia Tbk

PT Adaro Minerals Indonesia Tbk (ADMR) mencatat laba bersih sebesar USD116.04 juta, naik 37% YoY, dengan laba per saham dasar dan dilusian naik tipis menjadi USD0.0028. Pendapatan usaha mencapai USD274.53 juta, meningkat 15% YoY, sementara laba kotor terkumpul mencapai USD157.06 juta. Laba usaha mencapai USD146.49 juta dengan biaya keuangan yang mengalami penurunan. Laba sebelum pajak penghasilan mencapai USD147.31 juta, tumbuh signifikan dari USD109.26 juta, sementara laba periode berjalan mencapai USD115.63 juta, naik dari USD85.03 juta.

CNMA PT Nusantara Sejahtera Raya Tbk

PT Nusantara Sejahtera Raya Tbk (CNMA) membukukan laba bersih mencapai Rp141.56 miliar, melonjak 678% YoY. Total pendapatan mencapai Rp1.30 triliun, naik 47% YoY, dengan pendapatan terbesar berasal dari bioskop sebesar Rp825.81 miliar naik 55%. Diikuti oleh pendapatan dari makanan dan minuman sebesar Rp429.66 miliar. Total beban dan biaya operasi mencapai Rp1.09 triliun, meningkat dari Rp866.63 miliar tahun sebelumnya. Laba usaha mencapai Rp201.17 miliar, naik drastis dari Rp17.28 miliar. Laba sebelum pajak mencapai Rp189.82 miliar, meningkat 1313% YoY yang mencatatkan kerugian senilai Rp15.64 miliar.

PHINTRACO SEKURITAS

Kantor Cabang & Mitra GI BEI



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SHARES UPDATE by Phintraco Sekuritas - as of 03-05-2024

[A]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
ADMR	1,330	-2.21%	1,285	1,445	2085	42.51	10.49	8.62	4.46	2.46	Trading Buy	2690	2810-2840	2600
ADRO	2,730	14.71%	2,370	2,840	3605	23.96	3.46	8.62	0.83	2.46	Buy on Support	1300	1410-1440	1250
BUMI	100	17.65%	76	111		4.89	30.79	8.62	1.50	2.46	Speculative Buy	99	103-106	94
INCO	4,070	-5.57%	3,980	4,530	7740	11.72	8.88	11.21	1.04	2.60	Buy on Support	4060	4290-4470	3970
PTBA	2,930	20.08%	2,430	3,130	4201	26.20	6.70	8.62	1.75	2.46	Trading Buy	2920	3030-3150	2830
TKIM	7,850	7.53%	7,025	7,700		7.62	8.80	11.21	0.67	2.60	Trading Buy	7775	8175-8275	7575

[B]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
AMRT	2,900	-1.02%	2,660	2,970	3075	24.10	41.24	13.80	9.94	1.99	Trading Buy	2870	2970-2980	2770
ICBP	10,850	2.60%	9,600	11,625	12342	22.99	13.44	13.80	3.09	1.99	Trading Buy	10675	11200-	10125
JPFA	1,215	2.97%	1,075	1,270	1584	9.49	11.40	13.80	1.08	1.99	Trading Buy	1180	1245-1270	1130
MYOR	2,350	-5.62%	2,250	2,580	3207	19.48	19.45	13.80	3.79	1.99	Buy on Support	2310	2420-2460	2250

[C]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
BBCA	9,850	4.79%	9,250	10,100	9640	20.60	24.76	15.97	5.10	2.22	Trading Buy	9625-9750	10000	9325
BBRI	4,750	-17.03%	4,680	6,025	5680	19.13	12.15	15.97	2.32	2.22	Buy on Support	4670	4910-5100	4550
BMRI	6,150	1.65%	6,000	7,250	6546	21.41	10.91	15.97	2.34	2.22	Buy on Support	6050	6525-6925	5825
BBNI	4,830	-10.14%	4,750	5,900	11499	14.71	8.49	15.97	1.25	2.22	Wait and See	4640	4940-5075	4520
SRTG	1,445	-11.89%	1,350	1,715	3950	(29.31)	(1.39)	15.97	0.41	2.22	Speculative Buy	1430	1500-1550	1360

[D]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
ASSA	785	-0.63%	710	915	995	8.47	18.37	8.25	1.56	17.63	Trading Buy	780	825-845	750
KLBF	1,490	-7.45%	1,375	1,630	2339	13.32	25.37	19.57	3.38	2.83	Trading Buy	1490	1600	1405
SIDO	720	37.14%	520	750	969	22.96	27.62	19.57	6.34	2.83	Maintain Buy	705	740-750	685

[E]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
EXCL	2,480	24.00%	1,965	2,520	3048	5.16	24.16	11.17	1.25	3.18	Sell on Strength	-	2470-2500	-
TBIG	1,925	-7.89%	1,600	2,180	2753	14.00	29.25	11.17	4.10	3.18	Trading Buy	1900	1975-2030	1840
TLKM	3,160	-20.00%	2,990	4,040	4945	19.89	12.04	11.17	2.40	3.18	Trading Buy	3100	3250-3400	2990

[F]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
BSDE	920	-14.81%	870	1,125	1217	6.54	8.26	11.34	0.54	0.73	Trading Buy	915	950-970	865
CTRA	1,160	-0.85%	1,080	1,335	1319	8.12	13.65	11.34	1.11	0.73	Trading Buy	1150	1205-1250	1095
PWON	388	-14.54%	384	460	581	10.71	9.42	11.34	1.01	0.73	Buy on Support	384	394-400	370
SMRA	510	-11.30%	480	625	839	8.94	9.67	11.34	0.86	0.73	Speculative Buy	500	535-540	484

[G]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
ASII	5,225	-7.52%	4,870	5,750	7380	17.95	6.18	9.53	1.11	0.90	Sell on Strength	-	5325	-
UNTR	23,950	5.86%	22,500	26,400	34175	27.38	4.37	9.53	1.20	0.90	Wait and see	23450	24725	22925

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			Exercise Price	Start Trading	End Trading	Last Exercise
PT Remala Abadi Tbk	DATA		Rp188	29-Apr-24	3-May-24	7-May-24
PT Xolare RCR Energy Tbk	SOLA		Rp110	2-May-24	6-May-24	8-May-24
Warrant Issue			Exercise Price	Start Trading	End Trading	Last Exercise
JATI-W			Rp250	6-Nov-23	6-May-24	6-May-24
MPXL-W			Rp368	9-Nov-23	8-May-24	8-May-24
RGAS-W			Rp210	8-May-24	7-Nov-24	7-Nov-24
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
PTRO			Rp3543.23	30-Apr-24	29-May-24	5-Jun-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
SDRA-R	2142058591	16000000000	23-Apr-24	29-Apr-24	6-May-24	Rp500
Cash Dividend			Dividend	Cum Date	Ex Date	Payment Date
AMAG			Rp30	6-May-24	7-May-24	22-May-24
CBUT			Rp9	3-May-24	6-May-24	22-May-24
CMRY			Rp90	6-May-24	7-May-24	20-May-24
DRMA			Rp36	6-May-24	7-May-24	20-May-24
HRTA			Rp9	3-May-24	6-May-24	22-May-24
KEJU			Rp53	3-May-24	6-May-24	17-May-24
MKTR			Rp1	3-May-24	6-May-24	22-May-24
MLPT			Rp107	6-May-24	7-May-24	28-May-24
TLDN			Rp12	6-May-24	7-May-24	21-May-24
UNTR			Rp1569	3-May-24	6-May-24	22-May-24

Source : ksei

CA Reminder

RUPST	Date
ANTM	8-May-24
BDKR	8-May-24
CBRE	8-May-24
DGNS	7-May-24
EDGE	8-May-24
HILL	8-May-24
INDY	6-May-24
JSMR	8-May-24
KDTN	6-May-24
LPIN	8-May-24
MAHA	8-May-24
MASB	8-May-24
MPPA	8-May-24
MTFN	7-May-24
PTBA	8-May-24
PTRO	8-May-24
RELF	6-May-24
SKYB	7-May-24
TEBE	8-May-24
TELE	8-May-24
TINS	8-May-24
TPIA	8-May-24

Source : ksei