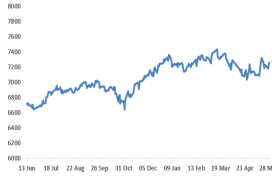


Morning Briefing

Daily | December 10, 2024

JCI Movement



Today's Outlook:

- The S&P 500 and the Nasdaq Composite slid about 0.6%, weighed down by a decline of more than 2% in Nvidia. A regulator in China said it was investigating the chip giant over possible violations of the country's antimonopoly law. Other tech giants ended the session lower, including Meta Platforms, Amazon and Netflix. On the economic report front, the National Federation of Independent Business's small business survey is due on Tuesday morning.
- MARKET SENTIMENT: Australia RBA December Interest Rate Decision, Germany November CPI, Canada BoC Interest Rate Decision, US Crude Oil Inventories, US 10-Year Note Auction, Switzerland 4Q24 SNB Interest Rate Decision, Europe December Deposit Facility Rate, ECB December Interest Rate Decision, US Initial Jobless Claims, US November PPI, UK October GDP.
- ASIA MARKETS: Hong Kong's Hang Seng index jumped nearly 3% in its final hour of trade, after china vowed "more proactive" fiscal measures and "moderately" looser monetary policy next year to boost domestic consumption. The announcement came from an official readout of a key policy meeting that outlined upcoming economic priorities. Prior to the news, mainland China's CSI 300 index fell 0.17% to close at 3,966.57 after China's consumer price growth came in below expectations in November. Elsewhere in the Asia-Pacific, markets were mixed as traders assessed revised economic growth data from Japan and South Korea's political situation. South Korea's Kospi stock index fell after President Yoon Suk Yeol survived an impeachment vote over the weekend as the fallout from his brief declaration of martial law continues to roil the country.
- CURRENCY & FIXED INCOME: The dollar was up slightly in skittish trading on Monday as investors awaited U.S. inflation data later this week, while the Australian and New Zealand dollars rallied after China pledged an "appropriately loose" monetary policy next year. While markets have priced in a quarter-point interest-rate cut by the U.S. Federal Reserve next week as a near certainty, investors are waiting for U.S. consumer price data on Wednesday. The 10-year U.S. Treasury yield edged higher on Monday ahead of key economic data out later this week. The yield on the 10-year Treasury rose more than 4.195%, regaining some ground after losing steam last week. The 2-year Treasury yield was also up more than 2 basis points at 4.122%. Yields and prices moved inversely to each other, and one basis point equals 0.01%.
 - The dollar rose 0.44% versus South Korea's won . Over the weekend, South Korean President Yoon Suk Yeol survived an impeachment vote in parliament prompted by his short-lived attempt to impose martial law last week.
 - European stocks continued their positive run on Monday, as investors weighed Chinese stimulus measures and geopolitical turmoil. The pan-European Stoxx 600 closed higher for an eighth straight session, moving past earlier chopiness to record a 0.14% gain. It is the longest stretch in the green for the regional index since May. China's leaders on Monday vowed "more proactive" fiscal measures and "moderately" looser monetary policy for next year, moves which could boost domestic consumption.
 - The major event this week is the U.S. consumer price index report, which is due Wednesday and could influence how the Federal Reserve proceeds on interest rates at its Dec. 17-18 meeting. Economists polled by Dow Jones forecast that headline inflation rose 0.3% in November and 2.7% over the prior 12 months.
- COMMODITIES: Oil prices climbed more than 1% on Monday as top importer China flagged its first move toward a loosened monetary policy since 2010 aiming to bolster economic growth, state media reported citing a Politburo meeting. Brent crude futures were up USD1.02, or 1.43%, to close at USD72.14 per barrel. U.S. West Texas Intermediate (WTI) crude futures gained USD1.17, or 1.74%, to settle at USD68.37. China's growth has stalled as a collapse in the property market has hit confidence and consumption. China's slowdown was a factor behind oil producers group OPEC+ last week deciding to postpone its plans for higher output until April. China will adopt a "moderately loose" monetary policy, according to an official readout from a meeting of top Communist Party officials, a term it last used in 2010 when it looked to support a recovery from the global financial crisis.
 - Gold prices hit two-week highs on Monday, climbing more than 1% on renewed buying of the metal by China's central bank following a six-month hiatus, with bullishness increased by anticipation of a U.S. Federal Reserve interest rate cut next week. Spot gold gained 1.2% to USD2,665.39 per ounce. U.S. gold futures added 1.1% to USD2,688.40. The resumption of Chinese buying may support investor demand in the country. In 2023, China was the world's largest official sector buyer of gold, but the PBOC paused its 18-month buying streak in May.
- JCI continued its rebound by 54.08 bps (+0.74%) from the low support of 7041. NHKSI RESEARCH is of the opinion JCI's rebound will continue to form its window dressing journey in the last month of 2024. Investors/traders are advised to BUY for stocks that have rebounded from support area earlier this week. RUPIAH exchange rate is entrenched at 15,924/USD, there are hopes of "strengthening" Rupiah towards 15,600 - 15,500 at the end of this year based on the plan to cut FFR at the FOMC MEETING on 17-18 December.

Company News

- PTRO: Disclose the Allocation of Funds from the Issuance of IDR 1.5T Notes
- LPCK: Meikarta Project Acceleration, LPCK Right Issue IDR 1.48 Trillion
- WOOD & CTRA: WOOD Collaborates with Ciputra Development to Develop Project in Sidoarjo

Domestic & Global News

Minimum Wage Increases 6.5%, Textile Entrepreneurs Request 15% Tax Discount or Final VAT
Israel Carries Out Dozens of Air Strikes Across Syria, Reports Say

Sectors

	Last	Chg.	%
Energy	2743.48	56.96	2.12%
Transportation & Logistic	1398.13	18.54	1.34%
Technology	4325.14	50.44	1.18%
Finance	1478.02	15.19	1.04%
Industrial	1089.47	10.51	0.97%
Property	797.67	6.59	0.83%
Consumer Cyclical	843.64	6.37	0.76%
Consumer Non-Cyclicals	742.53	4.34	0.59%
Infrastructure	1490.56	8.21	0.55%
Basic Material	1350.08	0.16	0.01%
Healthcare	1460.83	-1.35	-0.09%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	6.00%	6.00%	Real GDP	4.95%	5.05%
FX Reserve (USD bn)	150.24	151.20	Current Acc (USD bn)	-2.15	-3.02
Trd Balance (USD bn)	2.48	3.26	Govt. Spending Yoy	4.62%	1.42%
Exports Yoy	10.25%	6.44%	FDI (USD bn)	7.45	4.89
Imports Yoy	17.49%	8.55%	Business Confidence	104.82	104.30
Inflation Yoy	1.55%	1.71%	Cons. Confidence*	125.90	121.10

JCI Index

December 9	7,437.73
Chg.	+54.95 pts (+0.74%)
Volume (bn shares)	30.63
Value (IDR tn)	44.93
Up 275 Down 214 Unchanged 196	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
ADRO	1,279.9	AADI	416.9
GOTO	757.0	PANI	314.8
BBRI	692.1	BREN	260.9
BBCA	658.6	SRTG	221.8
BMRI	468.5	BBNI	218.9

Foreign Transaction

(IDR bn)

Buy

Sell

Net Buy (Sell)

Top Buy	NB Val.	Top Sell	NS Val.
ADRO	217.8	BBRI	137.1
BBCA	209.0	TLKM	68.7
GOTO	169.3	AADI	40.3
BMRI	130.0	BREN	37.4
INDF	82.7	AMRT	26.3

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.93%	0.01%
USDIDR	15,865	0.09%
KRWIDR	11.09	-0.41%

Global Indices

Index	Last	Chg.	%
Dow Jones	44,401.93	(240.59)	-0.54%
S&P 500	6,052.85	(37.42)	-0.61%
FTSE 100	8,352.08	43.47	0.52%
DAX	20,345.96	(38.65)	-0.19%
Nikkei	39,160.50	69.33	0.18%
Hang Seng	20,414.09	548.24	2.76%
Shanghai	3,402.53	(1.54)	-0.05%
Kospi	2,360.58	(67.58)	-2.78%
EIDO	20.68	0.28	1.37%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,660.3	26.9	1.02%
Crude Oil (\$/bbl)	68.37	1.17	1.74%
Coal (\$/ton)	133.75	0.50	0.38%
Nickel LME (\$/MT)	15,996	(51.0)	-0.32%
Tin LME (\$/MT)	29,918	767.0	2.63%
CPO (MYR/Ton)	5,120	(8.0)	-0.16%

PTRO : Disclose the Allocation of Funds from the Issuance of IDR 1.5T Notes

PT Petrosea Tbk (PTRO), part of the Barito Group, allocated IDR600 billion of the total IDR1.5 trillion funds obtained through the issuance of Bonds and Sustainable Sukuk Ijarah I Phase I Year 2024. These funds are planned for the purchase of materials and services from non-affiliated parties. PTRO management in a written statement on Monday (9/12) revealed that in addition, IDR405 billion will be used for operations and equipment purchases, IDR375 billion is allocated for labor costs, and IDR120 billion for other operating expenses. The bond and sukuk offering took place on December 9-10, 2024. The bonds and Sukuk Ijarah were issued in four series. Series A bonds offer IDR47 billion with an interest rate of 6.50% per year for a tenor of 367 days, while Series B is worth IDR171.64 billion with an interest rate of 8% per year for three years. Series C reached IDR465.4 billion with 8.75% interest for a five-year period, and Series D amounted to IDR315.96 billion offering 9.50% interest per year for seven years. For Sukuk Ijarah, each series has installments of rewards tailored to the bond tenor, including IDR33 billion for Series A with rewards of IDR2.14 billion per year and IDR128.36 billion for Series B with installments of IDR10.26 billion per year. (Emiten News)

LPCK : Meikarta Project Acceleration, LPCK Right Issue IDR 1.48 Trillion

Lippo Cikarang (LPCK) will issue a right issue of IDR 1.48 trillion. This is done by releasing 2.97 billion new shares with an exercise price of IDR 500. The issuance of new shares equivalent to 52.61 percent, with a nominal value of IDR 500. Each holder of 100 ordinary shares with a name listed in the shareholders list on February 6, 2025 at 16.15 WIB gets 111 Pre-emptive Rights. Where, one Pre-emptive Right is entitled to buy one new share with an exercise price of IDR500 per share. In accordance with the statement of commitment, and sufficiency of funds, PT Kemuning Satiatama (KMST) as the main shareholder will carry out the entire task in accordance with the portion of 2,404,050,407 new shares or the equivalent of IDR 1.2 trillion. And, KMST has made an early cash deposit of IDR750 billion based on the early capital deposit agreement on November 21, 2024. The early capital deposit will be calculated for the payment of the entire exercise of KMST's rights. All proceeds from the rights issue after deducting costs will be used around 95 percent for equity participation in a subsidiary company, Mahkota Sentosa Utama (MSU) for working capital to finance the construction of MSU property projects. (Emiten News)

WOOD & CTRA: WOOD Collaborates with Ciputra Development to Develop Project in Sidoarjo

PT Integra Indocabinet Tbk (WOOD) is collaborating with PT Ciputra Development Tbk (CTRA) in developing a housing project with an eco sustainable concept in East Wedoro Klurak Circle, Sidoarjo, East Java. This project is carried out through CTRA's subsidiary, PT Ciputra Cipta Cemerlang (CCC), which officially collaborated with WOOD through the signing of an agreement on December 6, 2024. WOOD Director, Wang Sutirno, stated that this project will answer the needs of the middle-class market looking for modern housing at affordable prices. This collaboration also provides additional revenue potential for WOOD outside of its core business of manufacturing processed wood. This land development is expected to increase the company's profit, in line with WOOD's focus on diversifying its revenue sources. Currently, WOOD's main revenue comes from export and domestic markets totaling IDR2.13 trillion, including from its building component, set up, and knock down manufacturing businesses. Some of the major customers that contribute more than 10% of WOOD's revenue are Starbright Forever Llc and Novo. (Emiten News)

Domestic & Global News

Minimum Wage Increases 6.5%, Textile Entrepreneurs Request 15% Tax Discount or Final VAT

The Association of Filament Fiber and Yarn Producers (APSyFI) has asked the government to prepare a special policy for labor-intensive industries amid the minimum wage increase of 6.5% in 2025. APSyFI Chairman Redma Gita Wirawasta said that the textile and textile products (TPT) industry, which is a labor-intensive industry, needs tax relief. "There should be a special VAT scheme for labor-intensive industries with a long upstream downstream value chain such as TPT. We propose a VAT discount or final VAT," Redma told Bisnis, Monday (9/12/2024). He proposed a 5% discount on VAT or by applying a 15% final VAT applied only to the final product. The reason is, for industries that have a long value chain, tax instruments are costly. "Yes, only the final product is subject to VAT. Revenue input for the government is the same but not a burden on the industry," he said. Previously, he believed that the plan to impose a 12% VAT only on luxury goods would not burden production costs in the manufacturing industry. According to him, what is affected by the policy is the purchasing power of the upper middle class even though it only increases by 1%. The 12% VAT policy imposed on the entire supply chain is feared to have an impact on the cash flow burden because producers must provide additional capital for cash flow in the form of interest expenses due to VAT crediting. Previously reported, Industry Minister Agus Gumiwang Kartasasmita said that the government realizes that the decision to increase the 2025 UMP provides its own challenges, especially for businesses and industries that are facing great pressure. (Bisnis)

Israel Carries Out Dozens of Air Strikes Across Syria, Reports Say

Syrian media reports say Israeli warplanes have carried out dozens of attacks across the country, including in the capital, Damascus. The UK-based Syrian Observatory for Human Rights (SOHR) said there were more than 100 strikes on military targets. A research centre with suspected links to chemical weapon production was among the sites hit, according local media reports. Israel says it is acting to stop weapons falling "into the hands of extremists" following the overthrow of the Assad regime. Meanwhile, the UN Security Council is meeting to discuss the situation in the country following the downfall of President Bashar al-Assad. The SOHR says there have been hundreds of Israeli air strikes in the past two days, including on a site in Damascus said to have been used for rocket development by Iranian scientists. The strikes come as the UN's chemical watchdog warns authorities in Syria to ensure that suspected stockpiles of chemical weapons are safe. According to the UN's chemical watchdog, the Organisation for the Prohibition of Chemical Weapons (OPCW), a chemical weapon is a chemical used to cause intentional death or harm through its toxic properties, external. The use of chemical weapons is prohibited under international humanitarian law regardless of the presence of a valid military target, as the effects of such weapons are indiscriminate by nature. It is not known where or how many chemical weapons Syria has, but former President Bashar al-Assad is believed to have kept stockpiles and that the declaration he had made was incomplete. Syria signed the OPCW's Chemical Weapons Certificate in 2013, a month after a chemical weapons attack on suburbs of the capital, Damascus, that involved the nerve agent sarin and left more than 1,400 people dead. The horrific pictures of victims convulsing in agony shocked the world. Western powers said the attack could only have been carried out by the government, but Assad blamed the opposition. (BBC)

	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							3.782.5							
BBCA	10.350	9.400	11.500	Overweight	11.1	18.3	1.275.9	24.0x	5.0x	21.7	2.7	9.9	12.9	0.9
BBRI	4.390	5.725	5.550	Buy	26.4	(18.3)	665.3	10.8x	2.0x	19.4	7.3	12.8	2.4	1.3
BBNI	5.000	5.375	6.125	Buy	22.5	(1.5)	186.5	8.7x	1.2x	14.3	5.6	6.6	3.4	1.1
BMRI	6.375	6.050	7.775	Buy	22.0	11.8	595.0	10.3x	2.2x	22.5	5.6	13.7	7.6	1.1
Consumer Non-Cyclicals							1.058.2							
INDF	8.200	6.450	7.400	Underweight	(9.8)	28.1	72.0	7.3x	1.1x	15.9	3.3	3.6	23.7	0.6
ICBP	11.775	10.575	13.600	Buy	15.5	7.3	137.3	17.0x	3.0x	18.6	1.7	8.1	15.5	0.6
UNVR	1.895	3.530	3.100	Buy	63.6	(46.0)	72.3	20.0x	21.0x	82.2	6.2	(10.1)	(28.2)	0.4
MYOR	2.730	2.490	2.800	Hold	2.6	13.8	61.0	19.1x	3.9x	21.4	2.0	12.0	(1.1)	0.3
CPIN	4.910	5.025	5.500	Overweight	12.0	(2.3)	80.5	39.8x	2.8x	7.0	0.6	5.5	(10.4)	0.7
JPFA	1.955	1.180	1.400	Sell	(28.4)	61.6	22.9	10.9x	1.5x	14.6	3.6	9.3	122.2	1.0
AAAI	6.200	7.025	8.000	Buy	29.0	(12.4)	11.9	11.3x	0.5x	4.8	4.0	3.9	0.1	0.7
TBLA	630	695	900	Buy	42.9	(13.7)	3.8	5.4x	0.4x	8.4	11.9	5.3	15.0	0.5
Consumer Cyclicals							460.1							
ERAA	422	426	600	Buy	42.2	16.6	6.7	5.9x	0.8x	15.2	4.0	13.5	59.9	0.8
MAPI	1.385	1.790	2.200	Buy	58.8	(16.6)	23.0	13.4x	2.0x	16.4	0.6	16.1	(8.1)	0.7
HRTA	366	348	590	Buy	61.2	(6.2)	1.7	4.8x	0.8x	16.9	4.1	42.4	16.2	0.5
Healthcare							284.5							
KLBF	1.485	1.610	1.800	Buy	21.2	(9.7)	69.6	22.3x	3.1x	14.4	2.1	7.4	15.7	0.6
SIDO	585	525	700	Buy	19.7	8.3	17.6	15.4x	4.8x	32.4	6.2	11.2	32.7	0.6
MIKA	2.640	2.850	3.000	Overweight	13.6	(3.3)	36.7	33.3x	5.9x	18.7	1.3	14.6	27.2	0.7
Infrastructure							1.910.61							
TLKM	2.740	3.950	3.150	Overweight	15.0	(30.5)	271.4	11.9x	2.0x	17.1	6.5	0.9	(9.4)	1.1
JSMR	4.520	4.870	6.450	Buy	42.7	(6.8)	32.8	8.0x	1.0x	13.7	0.8	44.6	(44.8)	0.8
EXCL	2.300	2.000	3.800	Buy	65.2	12.7	30.2	19.1x	1.2x	6.1	2.1	6.3	32.9	0.7
TOWR	730	990	1.070	Buy	46.6	(19.3)	37.2	11.1x	2.0x	19.2	3.3	8.4	2.0	0.9
TBIG	1.950	2.090	2.390	Buy	22.6	(5.8)	44.2	27.4x	3.8x	14.5	3.1	3.5	4.2	0.4
MTEL	670	705	740	Overweight	10.4	(6.9)	56.0	26.5x	1.6x	6.3	2.7	8.7	11.8	0.8
PTPP	396	428	1.700	Buy	329.3	(24.6)	2.6	4.8x	0.2x	4.4	N/A	14.5	10.3	1.6
Property & Real Estate							545.0							
CTRA	1.065	1.170	1.450	Buy	36.2	(4.1)	19.7	10.2x	0.9x	9.6	2.0	8.0	8.5	0.9
PWON	422	454	530	Buy	25.6	3.9	20.3	8.9x	1.0x	11.7	2.1	4.7	11.8	0.8
Energy							1.738.1							
ITMG	27.850	25.650	27.000	Hold	(3.1)	16.0	31.5	5.5x	1.1x	20.8	10.7	(9.3)	(33.3)	0.9
PTBA	2.750	2.440	4.900	Buy	78.2	14.1	31.7	5.7x	1.6x	28.2	14.5	10.5	(14.6)	1.0
ADRO	2.680	2.380	2.870	Overweight	7.1	4.7	82.4	3.2x	0.7x	22.4	58.5	(10.6)	(2.6)	1.3
Industrial							389.6							
UNTR	28.500	22.625	28.400	Hold	(0.4)	27.8	106.3	5.0x	1.2x	26.0	7.8	2.0	1.6	0.9
ASII	5.225	5.650	5.175	Hold	(1.0)	(7.9)	211.5	6.2x	1.0x	17.1	9.9	2.2	0.6	0.8
Basic Ind.							2.117.3							
AVIA	408	500	620	Buy	52.0	(12.8)	25.3	15.1x	2.5x	16.5	5.4	4.7	3.0	0.3
SMGR	3.310	6.400	9.500	Buy	187.0	(47.5)	22.3	19.0x	0.5x	2.7	2.6	(4.9)	(57.9)	1.1
INTP	6.975	9.400	12.700	Buy	82.1	(25.6)	25.7	13.6x	1.1x	8.4	1.3	3.0	(16.1)	0.8
ANTM	1.490	1.705	1.560	Hold	4.7	(11.6)	35.8	14.7x	1.2x	8.9	8.6	39.8	(22.7)	1.1
MARK	1.065	610	1.010	Underweight	(5.2)	93.6	4.0	14.5x	4.6x	33.2	6.6	74.1	124.5	0.7
NCKL	840	1.000	1.320	Buy	57.1	(18.4)	53.0	9.1x	1.9x	24.0	3.2	17.8	3.1	N/A
Technology							377.7							
GOTO	78	86	77	Hold	(1.3)	(27.8)	92.9	N/A	2.5x	(111.9)	N/A	11.0	55.3	1.4
WIFI	430	154	424	Hold	(1.4)	172.2	1.0	5.4x	1.1x	24.5	0.2	46.2	326.5	1.0
Transportation & Logistic							39.8							
ASSA	730	790	1.100	Buy	50.7	(11.5)	2.7	13.6x	1.3x	10.3	5.5	5.2	75.8	1.1
BIRD	1.910	1.790	1.920	Hold	0.5	3.0	4.8	9.2x	0.8x	9.3	4.8	13.5	20.8	0.8

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Actual	Period	Consensus	Previous
Monday	JP	06.50	GDP SA QoQ	-	3Q F	0.3%	0.2%
09 – December	JP	06.50	GDP Annualized SA QoQ	-	3Q F	1.0%	0.9%
	JP	06.50	GDP Deflator YoY	-	3Q F	2.5%	2.5%
	JP	06.50	BoP Current Account Balance	-	Oct	2347.1B	1717.1B
Tuesday	-	-	-	-	-	-	-
10 – December							
Wednesday	JP	06.50	PPI YoY	-	Nov	3.4%	3.5%
11 – December	US	19.00	MBA Mortgage Applications	-	Dec 6	-	2.8%
	US	20.30	CPI MoM	-	Nov	0.3%	0.2%
	US	20.30	CPI MoM	-	Nov	2.7%	2.6%
Thursday	US	20.30	Initial Jobless Claims	-	Dec 7	-	224k
12 – December	US	20.30	PPI Final Demand MoM	-	Nov	0.3%	0.2%
Friday	US	20.30	Unemployment Rate	-	Nov	4.1%	4.1%
13 – December	US	22.00	University of Michigan Sentiment	-	Nov	73.3	71.8

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	-
09 – December	Cum Dividend	-
Tuesday	RUPS	ADCP, CENT, JATI
10 – December	Cum Dividend	NELY
Wednesday	RUPS	BJTM, DGNS
11 – December	Cum Dividend	BFIN, BREN, TBIG
Thursday	RUPS	ARTI, HITS, INAF, MDLN
12 – December	Cum Dividend	EAST, DUTI
Friday	RUPS	JAWA, TLDN
13 – November	Cum Dividend	GDST

Source: IDX, NHKSI Research



IHSG

Closing near MA 50 & Double Top Neckline Area

Advise : wait and see

Resist : 7450 / 7500

Support : 7374-7314 / 7230

BREN — PT Barito Renewables Energy Tbk.



PREDICTION 10 December 2024

Advise : Buy on Weakness

Entry : 8150-7925

TP : 8825 / 9700

SL : <7900

BRPT — PT Barito Pacific Tbk.



PREDICTION 10 December 2024

Advise : Buy on Weakness

Entry : 920-900

TP : 980 / 1020-1050

SL : <890

SCMA — PT Surya Citra Media Tbk.



PREDICTION 10 December 2024

Overbought Area

Advise : Buy on Weakness

Entry : 149-145

TP : 158 / 164 / 170

SL : <142

BRMS — PT Bumi Resources Minerals Tbk.



PREDICTION 10 December 2024

Rebound on MA10 with acumm

Advise : Spec Buy

Entry : 418

TP : 452 / 473 / 505

SL : < 390

ITMG — PT Indo Tambangraya Megah Tbk.



PREDICTION 10 December 2024

Advise : BUY ON BREAKOUT

entry : 28,200

TP : 28,775 / 30,000 / 31400

SL : <27,350

Research Division

Head of Research

Liza Camelia Suryanata

Equity Strategy, Macroeconomics,
Technical
T +62 21 5088 ext 9134
E liza.camelia@nhsec.co.id

Analyst

Ezaridho Ibnutama

Consumer Goods, Poultry, Healthcare
T +62 21 5088 ext 9126
E ezaridho.ibnutama@nhsec.co.id

Analyst

Leonardo Lijuwardi

Banking, Infrastructure
T +62 21 5088 ext 9127
E leonardo.lijuwardi@nhsec.co.id

Analyst

Axell Ebenhaezer

Mining, Property
T +62 21 5088 ext 9133
E Axell.Ebenhaezer@nhsec.co.id

Analyst

Richard Jonathan Halim

Technology, Transportation
T +62 21 5088 ext 9128
E Richard.jonathan@nhsec.co.id

Research Support

Amalia Huda Nurfalah

Editor & Translator
T +62 21 5088 ext 9132
E amalia.huda@nhsec.co.id

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PT. NH Korindo Sekuritas Indonesia

Member of Indonesia Stock Exchange

JAKARTA (HEADQUARTER)

Treasury Tower 51th Floor, District 8, SCBD Lot 28,
Jl. Jend. Sudirman No.Kav 52-53, RT.5/RW.3,
Senayan, Kebayoran Baru, South Jakarta City, Jakarta 12190
No. Telp : +62 21 5088 9102

BANDENGAN (Jakarta Utara)

Jl. Bandengan Utara Kav. 81 Blok A No. 01, Lt. 1
Kel. Penjarangan, Kec. Penjarangan
Jakarta Utara – DKI Jakarta 14440
No. Telp : +62 21 66674959

BANDUNG

Paskal Hypersquare blok A1
Jl. Pasirkaliki no 25-27 Bandung 40181
No. Telp : +62 22 860 22122

BALI

Jl. Cok Agung Tresna
Ruko Griya Alamanda no. 9 Renon
Denpasar, Bali 80226
No. Telp : +62 361 209 4230

ITC BSD (Tangerang Selatan)

BSD Serpong: ITC BSD Blok R No. 48
Jalan Pahlawan Seribu, Lekong Wetan,
Kec. Serpong, Kel. Serpong
Tangerang Selatan – Banten 15311
No. Telp : +62 21 509 20230

KAMAL MUARA (Jakarta Utara)

Rukan Exclusive Mediterania Blok F No.2,
Kel. Kamal Muara, Kec. Penjarangan,
Jakarta Utara 14470
No. Telp : +62 21 5089 7480

MAKASSAR

Jl. Gunung Latimojong No. 120A
Kec. Makassar Kel. Lariang Bangi
Makassar, Sulawesi Selatan
No. Telp : +62 411 360 4650

PEKANBARU

Sudirman City Square
Jl. Jend. Sudirman Blok A No. 7
Pekanbaru, Riau
No. Telp : +62 761 801 1330

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