

JCI Movement



Today's Outlook:

- Global equity indexes rallied on Wednesday while US Treasury yields fell after data showed US core inflation rose less than forecast in December, raising hopes that the Federal Reserve could cut interest rates further. On Wall Street, all three major indices recorded their biggest daily percentage gains since November 6, the day after the US presidential election. The Dow Jones Industrial Average rose 703.27 points or 1.65%, the S&P 500 jumped 1.83%, and the Nasdaq Composite skyrocketed 2.45%. The global MSCI index appreciated 1.53%, which put it on track for its biggest daily gain (in percentage terms) since September 19. The STOXX 600 European equity index also closed up 1.33%.
- MARKET SENTIMENT: Earlier, US Bureau of Labor Statistics data showed that the consumer price index (CPI) rose in line with expectations at an annual rate of 2.9% in December, compared to 2.7% in November. However, core inflation, which excludes food and energy prices, rose by 3.2%, which was below the consensus of 3.3%. After the release of the data, investors estimated the chances that the Fed will cut interest rates twice this year, where the first rate cut will probably occur in June. However, the threat of inflation has not completely disappeared as the potential for higher tariffs from the incoming Donald Trump administration (plus changes to his immigration policy to become stricter) could potentially trigger inflation to heat up & have a negative impact on the economy this year, as reported by the Federal Reserve's Beige Book released last Wednesday.
 - Other positive sentiments coloring the market were stellar Q4 results from companies such as JPMorgan, which reported its largest annual profit ever recorded, leading asset manager BlackRock, which recorded record assets of \$11.6 billion, and Goldman Sachs, whose profits more than doubled in the last three months of the year; not to forget Wells Fargo up nearly 7% after the lender reported above expectations performance in Q4/2024, supported by stronger investment banking revenues.
 - Despite the Nasdaq's high, shares of various social media companies fell after the Washington Post reported that President-elect DONALD TRUMP is considering issuing an executive order to prevent a ban on TikTok once he takes office.
 - Other important economic indicators will still be released there today: Initial Jobless Claims, Philadelphia Fed Manufacturing Index (Jan), US Retail Sales (Dec).
- CURRENCY & FIXED INCOME: The US DOLLAR trimmed earlier losses but still fell against a basket of currencies after CPI data emerged. The Japanese YEN was also boosted by traders estimating a 70% chance that the BANK OF JAPAN will raise interest rates in January after Governor Kazuo Ueda said policymakers will discuss the option next week. The DOLLAR INDEX, which measures the greenback's strength against a basket of currencies including the yen and euro, fell 0.08% to 109.11. After hearing of a peace deal in the Middle East region, the Dollar fell 0.47% against the Israeli SHEKEL in active trading.
 - The EURO was down 0.16% at \$1.029 while against the Japanese Yen, the Dollar weakened 0.91% to 156.52. The POUNDSTERLING exchange rate strengthened 0.16% to \$1.2227.
 - US TREASURY YIELD fell after inflation data implied that the option of raising interest rates this year (which was considered), may not be necessary for now. But when or how much the Fed will cut rates is still up for debate. The yield on the benchmark 10-year US Treasury note fell 13.5 basis points to 4.653%, from 4.788% late Tuesday. The yield on the 30-year bond fell to 4.8774% from 4.985%. The yield on the 2-year note, which typically tracks Federal Reserve interest rate expectations, fell 9.7 basis points to 4.365% late Tuesday.
- COMMODITIES: Oil prices rallied on the back of a large draw on US crude stockpiles and potential supply disruptions from new US sanctions on Russia. However, oil gains were limited as the US and Qatar said negotiators reached an agreement to end the war in Gaza between Israel and Hamas, after 15 months of bloodshed. Fed rate cuts that are likely to continue thanks to tame US inflation data also supported projections of higher economic growth after the prospect of lighter borrowing costs, which in turn will increase demand for energy. As a result, US WTI closed surging 3.28% at \$80.04 per barrel and BRENT closed at \$82.03 per barrel, pumping 2.64% on the day.
 - GOLD spot prices rose 0.67% to \$2,695.21 per ounce. US Gold Futures rose 1.12% to \$2,707.60 per ounce.
- EUROPE & ASIA MARKETS: Inflation figures at the consumer level were also monitored by market participants in the UK as they managed to tame Dec CPI to 2.5% yoy, even lower than forecast and the previous month's position at 2.6%. From the same country, today they will monitor Industrial & Manufacturing Production for Nov. GERMANY will report CPI later in the day, but forecasts are preparing investors for the Dec inflation figures which are likely to be hotter than Nov.
 - SOUTH KOREA'S impeached President Yoon Suk-yeol is finally officially in custody after a 10-hour interrogation at the headquarters of the Corruption Investigation Office for High Officials (CIO), after being arrested at his residence. Yoon Suk Yeol was detained for his unwillingness to provide detailed information about the previous horrendous martial law incident.
 - The Biden administration has added more than two dozen CHINA companies to the US blacklist, leaving companies on the list unable to receive exports of goods or technology without a license, which the US government is generally bound to refuse. Included on the blacklist is Zhipu AI, whose investors include Alibaba and Tencent, which is allegedly advancing China's military modernization through advanced AI research. Another one is Huawei-linked Sophgo, which has been on the list since 2019 and is now at the center of China's AI development ambitions. The US Department of Commerce has strengthened controls on the flow of chips to China to prevent their products from falling into Huawei's hands.
- INDONESIA: Bank Indonesia Governor, Perry Warjiyo yesterday Wednesday unexpectedly cut the benchmark interest rate by 25bps, bringing down the BI7DRR to 5.75%. This pre-emptive action was taken when the Rupiah exchange rate was still floundering around 16,355/USD and had even reached a high of 16,410/USD shortly after the rate cut. Market observers see the action taken before the US inflation data comes out as translating that Indonesia's economic conditions are indeed slowing down, amidst the urgent need for domestic funds, especially in meeting the target of the Free Meal Program (MFG) which is proposed to be added another Rp 140 trillion this year, after the budget allocation of Rp 71 trillion that has been set, according to Coordinating Minister for Food Zulkifli Hasan.
 - It is known that Singapore, the US, and China are the destinations for the flow of money from Indonesia, with Singapore being the main destination country. Data from the Center for Financial Transaction Reports & Analysis, aka PPTAK, recorded the amount of fund transfers from Indonesia to Singapore reaching IDR 4806.3 trillion during 2024, a much higher figure than to other countries, for example the US where money from Indonesia was fled there amounting to IDR 1447.9 trillion or only 30% of the value of fund transfers to Singapore.
 - On the other hand, JCI rejoiced after the central bank decision, bringing the main index soared 1.77% / +122.9pts to 7079.56 level after successfully maintaining the psychological support around 7000. Started to detect foreign buying flow in several bluechip stocks, with total Foreign Net Buy yesterday amounting to IDR 593.86bn (all market). MSCI Indonesia aka EIDO finally bounced back 2.5% from its 52-week low. NHKSI RESEARCH thinks the bullish sentiment is likely to continue today, to attempt to break through the two Moving Average Resistance at 7100 level, before freeing JCI's way to TARGET: 7200 / 7300.

Company News

CPRO: Paid off CPRO is Free of USD76.51 Million SFA Debt
INET: Sinergi Inti Uses Most IPO Proceeds for Subsidiary Capital
INCO & PTRO: INCO Affirms IDR 16T Contract with PTRO in March 2025

Domestic & Global News

DHE Requires 1-Year Storage, BI Prepares 2 New Instruments for Export Proceeds Foreign Exchange
Israel, Hamas Reach Ceasefire Deal to End 15 Months of War in Gaza

Sectors

	Last	Chg.	%
Finance	1397.69	42.24	3.12%
Property	767.45	19.64	2.63%
Consumer Cyclical	817.05	10.38	1.29%
Technology	4181.17	45.56	1.10%
Consumer Non-Cyclical	706.06	7.15	1.02%
Infrastructure	1471.64	14.69	1.01%
Transportation & Logistic	1280.02	9.84	0.77%
Energy	2807.40	16.09	0.58%
Healthcare	1417.18	7.56	0.54%
Industrial	987.40	-1.78	-0.18%
Basic Material	1237.21	-6.84	-0.55%

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)	155.72	150.20	Current Acc (USD bn)	(2.15)	-3.02
Trd Balance (USD bn)	4.37	2.48	Govt. Spending Yoy	4.62%	1.42%
Exports Yoy	9.10%	10.25%	FDI (USD bn)	7.45	4.89
Imports Yoy	0.23%	17.49%	Business Confidence	104.82	104.30
Inflation Yoy	1.57%	1.55%	Cons. Confidence*	127.70	125.90

JCI Index

January 15	7,079.56
Chg.	+122.90 pts (+1.77%)
Volume (bn shares)	19.07
Value (IDR tn)	10.75
Up 303 Down 216 Unchanged 179	

Most Active Stocks

(IDR bn)				
by Value	Stcks	Val.	Stcks	Val.
	BBRI	1,620.9	PTRO	364.0
	BMRI	1,095.2	BBNI	353.8
	BBCA	746.0	CUAN	226.9
	PANI	372.3	AADI	175.8
	BREN	371.9	GOTO	169.6

Foreign Transaction

(IDR bn)			
	Buy	Sell	Net Buy (Sell)
	3.121	3.754	(633)
Top Buy	NB Val.	Top Sell	NS Val.
BBRI	429.1	BRIS	32.2
BMRI	157.1	SCMA	23.2
BBNI	54.8	EMTK	19.6
ASII	46.3	BRMS	18.4
BREN	33.5	TPIA	17.3

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.27%	-0.01%
USDIDR	16,320	0.34%
KRWIDR	11.21	0.55%

Global Indices

Index	Last	Chg.	%
Dow Jones	43,221.55	703.27	1.65%
S&P 500	5,949.91	107.00	1.83%
FTSE 100	8,301.13	99.59	1.21%
DAX	20,574.68	303.35	1.50%
Nikkei	38,444.58	(29.72)	-0.08%
Hang Seng	19,286.07	66.29	0.34%
Shanghai	3,227.12	(13.82)	-0.43%
Kospi	2,496.81	(0.59)	-0.02%
EIDO	18.50	0.50	2.78%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,696.3	18.9	0.70%
Crude Oil (\$/bbl)	80.04	2.54	3.28%
Coal (\$/ton)	114.45	(0.95)	-0.82%
Nickel LME (\$/MT)	15,850	(106.0)	-0.66%
Tin LME (\$/MT)	29,592	(179.0)	-0.60%
CPO (MYR/Ton)	4,367	(70.0)	-1.58%

CPRO : Paid off! CPRO is Free of USD76.51 Million SFA Debt

Central Proteina Prima aka CP Prima (CPRO) paid off debt totaling USD76.51 million. This follows the acceleration of the USD25 million Senior Facility Agreement (SFA) tranche B debt repayment in December 2024. Previously, the company completed the repayment of SFA tranche A debt of USD51.51 million in December 2023. So, the company has paid off all SFA debt in December 2024. Thus, all collateral assets of the company and business entities in connection with SFA debt have been released in accordance with applicable legal requirements and procedures. SFA is a loan facility resulting from the restructuring of bond debt issued by the company's subsidiary in 2007, Blue Ocean Resources Pte Ltd (BOR). On September 23, 2021, the bond debt was restructured, and settled with a long-term loan SFA tranche A of USD51.51 million, and tranche B of USD25 million. (Emiten News)

INET : Sinergi Inti Uses Most IPO Proceeds for Subsidiary Capital

PT Sinergi Inti Andalan Prima Tbk (INET) conveyed the realization of the use of proceeds from its initial public offering (IPO) as of 31 December 2024. The issuer of a holding company, telecommunications services resale services, Internet Service Provider, realized the largest IPO funds for the working capital of its subsidiaries, Rp120 billion. INET's president director, Muhammad Arif, in a written statement on Wednesday (15/1/2025) said that the company obtained the proceeds from the initial public offering of shares effective on July 24, 2023 amounting to IDR 151.5 billion. With net proceeds of Rp148.5 billion, INET realized IPO funds for the working capital of its subsidiaries of Rp120 billion and INET's working capital of Rp24.2 billion. That means with the realization of the use of these funds, INET has realized IPO funds of IDR144.25 billion. Currently, PT Sinergi Inti Andalan Prima Tbk (INET) still holds IDR 4.25 billion of IPO funds as current accounts. The interest rate is 1 percent. (Emiten News)

INCO & PTRO : INCO Affirms IDR 16T Contract with PTRO in March 2025

PT Vale Indonesia Tbk (INCO) emphasized that it and PT Petrosea Tbk (PTRO) will soon sign a mining services contract. The contract value that will be obtained by PTRO is USD 1 billion or around Rp 16 trillion. PTRO Corporate Secretary, Wiwik Wahyuni said, after going through an auction process in accordance with the Company's governance, it was announced that PT Petrosea Tbk won the mining services work in the Bahodopi Block 2 and 3 area, Central Sulawesi. This winner determination will be followed by the contract signing process by both parties. "The Company and PTRO will soon finalize the signing of the mining services contract, which is expected to be completed in March 2025," he said. It is estimated that the value of this mining service work reaches USD1 billion or around Rp16 trillion with a period of 10 (ten) years. Mining area in Bahodopi Block 2 and 3, Central Sulawesi. (Emiten News)

Domestic & Global News

DHE Requires 1-Year Storage, BI Prepares 2 New Instruments for Export Proceeds Foreign Exchange

Bank Indonesia is participating in the reformulation of the rules on export proceeds from natural resources by preparing additional investment instruments for the placement of export proceeds in the country's financial system. Governor of Bank Indonesia (BI) Perry Warjiyo said that his party continues to work with the government regarding the improvement of the regulation on Natural Resources Export Proceeds (DHE). Where BI's task is to prepare instruments that will be used to store the export proceeds. "We are preparing two new instruments, namely SVBI and SUVBI which, God willing, we will explain in due time," Perry said at a press conference on Wednesday (15/1/2025). In short, the DHE SDA mechanism must be included in a special account (mutual) with various placement and utilization instruments in banks and BI. So far, BI has provided placement in Foreign Exchange Term Deposits (TD). SVBI is Bank Indonesia's Foreign Exchange Securities, and SUVBI is Bank Indonesia's Foreign Exchange Sukuk. Both instruments will be relied upon as an investment place for export proceeds. The government can also offer FX Swaps if exporters need to meet their capital requirements. Where banks can make forex swaps to Bank Indonesia. (Bisnis)

Israel, Hamas Reach Ceasefire Deal to End 15 Months of War in Gaza

Hamas and Israel reached a deal for a ceasefire in Gaza that mediators said would take effect on Sunday and include a release of hostages held there during 15 months of bloodshed that devastated the Palestinian enclave and inflamed the Middle East. The complex phased accord outlines a six-week initial ceasefire with the gradual withdrawal of Israeli forces from the Gaza Strip, where tens of thousands have been killed. Hostages taken by militant group Hamas, which controls Gaza, would be freed in exchange for Palestinian prisoners held by Israel. At a news conference in Doha, Qatari Prime Minister Sheikh Mohammed bin Abdulrahman Al Thani said the ceasefire would take effect on Sunday. Negotiators are working with Israel and Hamas on steps implementing the deal, he said. "This deal will halt the fighting in Gaza, surge much-needed humanitarian assistance to Palestinian civilians, and reunite the hostages with their families after more than 15 months in captivity," U.S. President Joe Biden said in Washington. Despite the breakthrough, residents said Israeli airstrikes continued on Wednesday evening in Gaza, where more than 46,000 people have been killed in the conflict, according to local health authorities. Strikes on Gaza City and northern Gaza killed at least 32 people, medics said. A Palestinian official close to the talks said mediators were trying to get both sides to stop hostilities before the truce starts on Sunday. (Reuters)

	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							3,475.5							
BBCA	9.800	9.675	11.500	Buy	17.3	0.8	1,208.1	22.7x	4.7x	21.7	2.8	9.9	12.9	0.9
BBRI	4.090	4.080	5.550	Buy	35.7	(29.8)	619.9	10.1x	1.9x	19.4	9.0	12.8	2.4	1.2
BBNI	4.410	4.350	6.125	Buy	38.9	(21.6)	164.5	7.7x	1.0x	14.3	6.4	6.6	3.4	1.2
BMRI	5.750	5.700	7.775	Buy	35.2	(11.5)	536.7	9.3x	2.0x	22.5	6.2	13.7	7.6	1.1
Consumer Non-Cyclicals							996.5							
INDF	7.700	7.700	7.400	Hold	(3.9)	19.4	67.6	6.9x	1.0x	15.9	3.5	3.6	23.7	0.7
ICBP	10.775	11.375	13.600	Buy	26.2	(3.1)	125.7	15.5x	2.7x	18.6	1.9	8.1	15.5	0.7
UNVR	1.735	1.885	3.100	Buy	78.7	(49.4)	66.2	18.3x	19.3x	82.2	6.8	(10.1)	(28.2)	0.5
MYOR	2.610	2.780	2.800	Overweight	7.3	6.5	58.4	18.3x	3.7x	21.4	2.1	12.0	(1.1)	0.4
CPIN	4.600	4.760	5.500	Buy	19.6	(2.7)	75.4	37.3x	2.6x	7.0	0.7	5.5	(10.4)	0.8
JPFA	1.875	1.940	1.400	Sell	(25.3)	68.2	22.0	10.4x	1.4x	14.6	3.7	9.3	122.2	1.1
AAAI	6.000	6.200	8.000	Buy	33.3	(16.4)	11.5	10.9x	0.5x	4.8	4.2	3.9	0.1	0.8
TBLA	620	615	900	Buy	45.2	(8.8)	3.8	5.3x	0.4x	8.4	12.1	5.3	15.0	0.5
Consumer Cyclicals							484.7							
ERAA	384	404	600	Buy	56.3	(9.4)	6.1	5.4x	0.8x	15.2	4.4	13.5	59.9	0.7
MAPI	1.370	1.410	2.200	Buy	60.6	(28.1)	22.7	13.3x	2.0x	16.4	0.6	16.1	(8.1)	0.6
HRTA	370	354	590	Buy	59.5	1.1	1.7	4.9x	0.8x	16.9	4.1	42.4	16.2	0.6
Healthcare							266.6							
KLBF	1.255	1.360	1.800	Buy	43.4	(21.1)	58.8	18.8x	2.6x	14.4	2.5	7.4	15.7	0.7
SIDO	590	590	700	Buy	18.6	12.4	17.7	15.5x	4.9x	32.4	6.1	11.2	32.7	0.6
MIKA	2.360	2.540	3.000	Buy	27.1	(9.9)	32.8	29.8x	5.3x	18.7	1.4	14.6	27.2	0.7
Infrastructure							2,042.21							
TLKM	2.630	2.710	3.150	Buy	19.8	(34.3)	260.5	11.5x	1.9x	17.1	6.8	0.9	(9.4)	1.2
JSMR	4.240	4.330	6.450	Buy	52.1	(10.4)	30.8	7.5x	0.9x	13.7	0.9	44.6	(44.8)	1.0
EXCL	2.270	2.250	3.800	Buy	67.4	(0.4)	29.8	18.9x	1.2x	6.1	2.1	6.3	32.9	0.7
TOWR	675	655	1.070	Buy	58.5	(31.5)	34.4	10.3x	1.9x	19.2	3.6	8.4	2.0	1.2
TBIG	2.070	2.100	2.390	Buy	15.5	2.0	46.9	29.1x	4.0x	14.5	2.7	3.5	4.2	0.4
MTEL	670	645	740	Overweight	10.4	(2.9)	56.0	26.5x	1.6x	6.3	2.7	8.7	11.8	0.7
PTPP	342	336	1.700	Buy	397.1	(24.3)	2.2	4.2x	0.2x	4.4	N/A	14.5	10.3	1.8
Property & Real Estate							518.8							
CTRA	960	980	1.450	Buy	51.0	(22.0)	17.8	9.2x	0.9x	9.6	2.2	8.0	8.5	0.9
PWON	400	398	530	Buy	32.5	(10.3)	19.3	8.4x	0.9x	11.7	2.3	4.7	11.8	0.9
Energy							1,810.6							
ITMG	25.750	26.700	27.000	Hold	4.9	(6.2)	29.1	4.9x	1.0x	20.8	11.6	(9.3)	(33.3)	0.8
PTBA	2.670	2.750	4.900	Buy	83.5	(1.5)	30.8	5.5x	1.5x	28.2	14.9	10.5	(14.6)	0.9
ADRO	2.400	2.430	2.870	Buy	19.6	(4.4)	73.8	2.8x	0.6x	22.4	61.0	(10.6)	(2.6)	1.0
Industrial							358.8							
UNTR	25.700	26.775	28.400	Overweight	10.5	3.9	95.9	4.5x	1.1x	26.0	8.7	2.0	1.6	0.9
ASII	4.940	4.900	5.175	Hold	4.8	(10.6)	200.0	5.9x	1.0x	17.1	10.5	2.2	0.6	0.8
Basic Ind.							1,824.2							
AVIA	404	400	620	Buy	53.5	(25.2)	25.0	15.0x	2.5x	16.5	5.4	4.7	3.0	0.4
SMGR	2.880	3.290	9.500	Buy	229.9	(54.1)	19.4	16.5x	0.4x	2.7	2.9	(4.9)	(57.9)	1.2
INTP	6.125	7.400	12.700	Buy	107.3	(33.1)	22.5	12.0x	1.0x	8.4	1.5	3.0	(16.1)	0.8
ANTM	1.530	1.525	1.560	Hold	2.0	(4.7)	36.8	15.1x	1.2x	8.9	8.4	39.8	(22.7)	1.1
MARK	1.000	1.055	1.010	Hold	1.0	49.3	3.8	13.6x	4.4x	33.2	7.0	74.1	124.5	0.7
NCKL	740	755	1.320	Buy	78.4	(22.5)	46.7	8.0x	1.7x	24.0	3.6	17.8	3.1	0.9
Technology							364.0							
GOTO	80	70	77	Hold	(3.8)	(13.0)	95.3	N/A	2.5x	(111.9)	N/A	11.0	55.3	1.5
WIFI	735	410	424	Sell	(42.3)	396.6	1.7	9.2x	1.9x	24.5	0.1	46.2	326.5	1.2
Transportation & Logistic							36.6							
ASSA	660	690	1.100	Buy	66.7	(19.5)	2.4	12.3x	1.2x	10.3	6.1	5.2	75.8	1.1
BIRD	1.590	1.610	1.920	Buy	20.8	(12.2)	4.0	7.6x	0.7x	9.3	5.7	13.5	20.8	0.9

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Actual	Period	Consensus	Previous
Monday	-	-	-	-	-	-	-
13 – January							
Tuesday	US	20.30	PPI Final Demand MoM	-	Dec	0.4%	0.4%
14 – January							
Wednesday	ID	14.20	BI-Rate	-	Jan 15	6.00%	6.00%
15 – January	US	19.00	MBA Mortgage Applications	-	Jan 10	-	-3.7%
	US	20.30	Empire Manufacturing	-	Jan	3.0	0.2
	US	20.30	CPI MoM	-	Dec	0.3%	0.3%
	US	20.30	CPI YoY	-	Dec	2.9%	2.7%
Thursday	US	20.30	Retail Sales Advance MoM	-	Dec	0.6%	0.7%
16 – January	US	20.30	Initial Jobless Claims	-	Jan 11	210k	201k
Friday	US	20.30	Housing Starts	-	Dec	1325k	1289k
17 – January	US	21.15	Retail Sales Advance MoM	-	Dec	0.3%	-0.1%

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	-
13 – January	Cum Dividend	-
Tuesday	RUPS	INCO, JAYA, PEVE, UNVR
14 – January	Cum Dividend	-
Wednesday	RUPS	BYAN
15 – January	Cum Dividend	-
Thursday	RUPS	SAMF, SKYB
16 – January	Cum Dividend	-
Friday	RUPS	UANG, OKAS
17 – January	Cum Dividend	-

Source: IDX, NHKSI Research



IHSG

Advise : Spec Buy

Support : 6983 / 6738-6642

Resist : 7093-7120 / 7200 / 7285-7300

BBRI — PT Bank Rakyat Indonesia (Persero) Tbk.



PREDICTION 16 January 2025

Advise : buy on breakout

Entry : 4105

TP : 4300-4400/ 4500

SL : < 3990

ASII — PT Astra International Tbk.



PREDICTION 16 January 2025

Advise : MACD will golden cross

Entry : 4950

TP : 5100 / 5200-5250.

SL : < 4870 (closing)

SCMA — PT Surya Citra Media Tbk.



PREDICTION 16 January 2025

Advise : Buy on Weakness

Entry : 170-167

TP : 183-186

SL : < 163 (closing)

INDF — PT Indofood Sukses Makmur Tbk.



PREDICTION 16 January 2025

Advise : Buy on Breakout

Entry : 7725

TP : 7800 / 7875-7900

SL : < 7600 (closing)

INCO — PT Vale Indonesia Tbk.



PREDICTION 16 January 2025

Advise : Spec Buy

Entry : 3650

TP : 3750-3800 / 3920

SL : < 3500

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