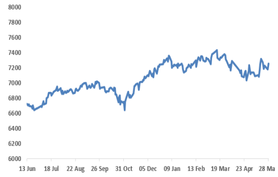
Morning Briefing

NH KORINDO SEKURITAS INDONESIA

Daily | May 15, 2025

JCI Movement



Today's Outlook:

- The S&P 500 rose modestly on Wednesday, extending a strong start to the week that pushed the benchmark into the green for the year. The broad market index inched up 0.10% to close at 5,892.58, while the Nasdaq Composite gained 0.72% and ended at 19,146.81. The Dow Jones Industrial Average fell 89.37 points, or 0.21%, to settle at 42,051.06. The tentative accord between the world's biggest economies has led investors to hope it will eventually yield a more concrete trade agreement. China and the U.S. have not yet agreed to specific terms for a deal, however, and Trump said this week that a final agreement wouldn't happen quickly.
- FIXED INCOME AND CURRENCIES : U.S. Treasury yields inched higher on Wednesday as investors looked ahead to a handful of fresh economic data, including retail sales and wholesale inflation. The 10-year Treasury yield added 3.7 basis points to 4.536%, while the 2-year Treasury yield climbed 4.2 basis points to 4.059%. Investor worries about the effects of tariffs on the U.S. economy were calmer on Wednesday after inflation came in lighter than expected on Tuesday, and showed that prices had not increased massively yet. They'll next look to see if Thursday's producer price index report will further calm concerns tied to price pressures. Wall Street will also parse consumer spending figures on Thursday, as well as initial jobless claims. The dollar index , which measures the greenback against a basket of currencies, rose 0.06% to 101.04, with the euro down 0.06% at $1.1177. The won strengthened 0.84% against the dollar to 1,402.66 per dollar after gaining as much as 2.1%. Against the Japanese yen , the dollar weakened 0.52% to 146.71 after falling as much as 1.2% on the session. The dollar index began the week with a jump of more than 1% on Monday and hit a one-month high as the United States and China reached a deal to temporarily cut reciprocal tariffs and tamped down concerns that a trade war between the world's two biggest economies could lead to a global recession. But the greenback fell on Tuesday after a gauge of consumer prices was below economists' expectations as declining food costs partially offset rising rents.
- EUROPE : Closing out the day in markets, the pan-European Stoxx 600 index ended 0.24% lower to snap a four-session winning run that has put it comfortably above its level in early April when U.S. tariffs were announced. Despite nudging into the green at some points on Wednesday, the U.K.'s FTSE 100 closed 0.2% lower, while Germany's DAX and France's CAC 40 were both down 0.47%. On Thursday we'll be watching U.K. economic growth data, U.S. President Donald Trump's Middle East tour, and earnings from companies including Chinese retailer Alibaba and Germany's Siemens.
- ASIA : Japan's benchmark Nikkei 225 slipped 0.14% to close at 38,128.13 giving up gains after four consecutive positive sessions. South Korea's Kospi rose 1.23% to close at 2,640.57. Australia's benchmark S&P/ASX 200 was up 0.13% to close at 8,279.6. Hong Kong's Hang Seng Index rose 2.3% to close at 23,640.65 while mainland China's CSI 300 rose 1.21% to close at 3,943.21. Asia-Pacific markets were mostly higher Wednesday as investors assess U.S.-China trade talk, after key Wall Street benchmarks rose on easing trade tensions between the two global economic superpowers.
- COMMODITIES : Gold prices dropped more than 2% on Wednesday, hitting an almost five-week low, as rising trade optimism boosted risk appetite, leading investors to shift away from bullion. Gold prices slipped to its lowest since April 11, shedding 2.1% to $3,188.52 an ounce. Bullion fell as low as $3,174.62 earlier in the session. The global relief rally sparked by the steep reduction in U.S.-China tariffs has triggered a correction through technical levels in gold. Traders now await the U.S. producer price index (PPI) data, due on Thursday, after softer-than-expected consumer data, for cues on the Federal Reserve policy path. Lower interest rates increase bullion's appeal as it is a zero-yielding asset. Oil prices eased on Wednesday after government data showed U.S. crude oil stockpiles rose unexpectedly last week, prompting investor concerns of excess supplies. Global oil prices fell 54 cents, or 0.81%, to close at $66.09 a barrel. U.S. West Texas Intermediate crude slipped 52 cents, or 0.82%, to settle at $63.15. Both benchmarks, which traded close to their highest in two weeks in the previous session, lifted by a temporary cut in U.S.-China tariffs, fell after data from the Energy Information Administration showed crude stockpiles rose by 3.5 million barrels to 441.8 million barrels last week. Net U.S. crude imports rose last week by 422,000 barrels per day, the EIA said. API industry data also showed a large build of 4.3 million barrels in crude stocks last week.
- JCI rallied +2.15% to 6979.88, after the easing of tariff war and decreasing of reciprocal tariff and negotiation between US and China that took place in Geneva, Switzerland. We see the 7000 mark to be a positive number and psychological resistance that is quite challenging and strong to break. If it does not manage to break out of the area, prepare for a potential pullback / retrace to the next support.

Company News
MIDI: Signed IDR 200M Lawson Share Sale
ENRG: Discovered Oil Reserves
OMED: Recorded Revenue and Profit Increase in 1Q25

Domestic & Global News
Gapki's response after Sri Mulyani raised CPO export levy to 10%
Japan's auto sector loses US$19 billion to Trump's tariffs

Sectors

	Last	Chg	%
Energy	2671.41	81.43	3.14%
Finance	1412.31	34.15	2.48%
Transportation & Logistic	1249.65	27.71	2.27%
Infrastructure	1372.92	29.15	2.17%
Property	750.24	12.89	1.75%
Consumer Non-Cyclicals	691.79	8.78	1.29%
Industrial	960.80	10.94	1.15%
Basic Material	1254.06	10.87	0.87%
Consumer Cyclicals	744.04	6.00	0.81%
Healthcare	1425.52	-4.58	-0.32%
Technology	7283.02	-76.28	-1.04%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	5.75%	5.75%	Real GDP	4.87%	5.02%
FX Reserve (USD bn)	157.09	154.50	Current Acc (USD bn)	(1.15)	-2.15
Trd Balance (USD bn)	4.33	3.12	Govt. Spending Yoy	4.17%	4.17%
Exports Yoy	3.15%	14.05%	FDI (USD bn)	5.12	7.45
Imports Yoy	5.34%	2.30%	Business Confidence	104.82	104.82
Inflation Yoy	1.95%	1.03%	Cons. Confidence*	126.40	127.20

JCI Index

14 May	6,979.88
Chg.	+147.08 pts (+2.15%)
Volume (bn shares)	30.03
Value (IDR tn)	17.94

Up 372 Down 193 Unchanged 141

Most Active Stocks (IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBRI	1855.3	GOTO	551.2
BMRI	1701.3	ASII	446.6
BBCA	1377.8	TLKM	343.0
ANTM	902.4	BUMI	331.5
BBNI	764.5	PTRO	282.8

Foreign Transaction (IDR bn)

Buy	2.813
Sell	3.377
Net Buy (Sell)	(563)

Top Buy	NB Val.	Top Sell	NS Val.
BBRI	1.24 T	TLKM	113.7
BMRI	668.4	PNLF	91.8
BBCA	528.2	ASII	90.1
BBNI	327.5	PNBN	77.9
TPIA	78.5	CUAN	35.8

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.90%	0.04%
USDIDR	16.550	0.21%
KRWIDR	11.81	0.63%

Global Indices

Index	Last	Chg.	%
Dow Jones	42.051.06	(89.37)	-0.21%
S&P 500	5.892.58	6.03	0.10%
FTSE 100	8.585.01	(17.91)	-0.21%
DAX	23.527.01	(111.55)	-0.47%
Nikkei	38.128.13	(55.13)	-0.14%
Hang Seng	23.640.65	532.38	2.30%
Shanghai	3.403.95	29.08	0.86%
Kospi	2.640.57	32.15	1.23%
EIDO	17.97	0.43	2.45%

Commodities

Commodity	Last	Chg.	%
Gold ($/troy oz.)	3.177.3	(73.1)	-2.25%
Crude Oil ($/bbl)	63.15	(0.52)	-0.82%
Coal ($/ton)	99.00	(0.90)	-0.90%
Nickel LME ($/MT)	15.871	136.0	0.86%
Tin LME ($/MT)	32.814	93.0	0.28%
CPO (MYR/Ton)	3.923	30.0	0.77%

MIDI : Signed IDR 200M Lawson Share Sale

PT Midi Utama Indonesia Tbk (MIDI) said that the company has signed a deed of sale and purchase of PT Lancar Wiguna Sejahtera (LWS) shares with PT Sumber Alfaria Trijaya Tbk (SAT). The share sale and purchase transaction amounted to 1,484,855,160 shares or representing 70% of the shares issued and paid up by the Company in LWS, to SAT. For the share sale and purchase price of IDR 135 per share or equivalent to a transaction value of IDR 200,455,446,600. MIDI sold 1,484,855,160 shares or representing 70% of the issued and paid-up shares in LWS, has entered into a Conditional Share Sale and Purchase Agreement with AMRT, which is a major shareholder in MIDI and there are members of the Board of Commissioners or Directors who both serve in the Company, SAT and LWS. MIDI and AMRT agreed that the share sale and purchase price is IDR 135 per share or equivalent to a transaction value of IDR 200,455,446,600 and is not a conflict of interest transaction so it does not require prior approval from the Company's General Meeting of Shareholders. The transaction value is equivalent to 4.67% or less than 20% of IDR 4,291,057,343,111 which is the Company's equity based on the Company's Consolidated Financial Statements as of December 31, 2024.

OMED : Recorded Revenue and Profit Increase in 1Q25

PT Jayamas Medica Industri, Tbk (OMED), a national integrated medical device issuer, managed to book revenue of IDR 436.3 billion in the first quarter of 2025 or a slight increase of 2.03 percent compared to the same period last year which reached IDR 427.4 billion. OMED's net profit recorded a significant increase of 15.7% year-on-year (YoY) to IDR 73.1 billion, with a net profit margin of 16.8%. The company's EBITDA also showed a positive trend, increasing to IDR 98.4 billion with a solid margin of 22.6%, reflecting operational efficiency and disciplined cost management. OMED also recorded a 3.9% growth in assets to IDR 2.94 trillion as of end-March 2025, compared to the end-2024 position of IDR 2.83 trillion. Meanwhile, OMED's liabilities increased by 11.5% to IDR 368 billion, although its debt-to-equity ratio (DER) was recorded at a low 0.14 times, indicating prudent financial management and a healthy risk profile. Furthermore, OMED is optimistic that it can achieve further growth thanks to international expansion. The increase in US import tariffs on Chinese syringes creates strategic opportunities for alternative medical device manufacturers, including OMED. In response to this global supply chain shift, OMED has attracted significant interest from the United States market for its syringe products, which strengthens OMED's position in the global market.

ENRG : Discovered Oil Reserves

Bakrie group company PT Energi Mega Persada Tbk (ENRG) said that its subsidiary, EMP Bentu Limited, which has 100% operator and controlling interest in the Bentu Working Area Cooperation Contract (.KKS WK.), successfully discovered oil in place. Syailendra S. Bakrie, President Director of ENRG in the disclosure of information said that the initial estimate of oil content of 20 million barrels from the Central East Napuh (.CEN.) Deep South Field consists of 2 (two) sandstone reservoir layers in the Lakat Formation with a total thickness of 43 feet. The oil discovery came from one of the exploration wells, Central East Napuh 02 Deep Well (.CEN-02.) which was drilled in April 2025 with a total depth of 4,647 feet. This discovery is a continuation of the exploration activities of the WK Bentu PSC where previously in the CEN-01 well, we discovered gas in place of approximately 126 billion cubic feet. EMP will continue to actively explore and develop the WK Bentu PSC block in order to increase the Company's reserves and production. The Company believes that the expected increase in production from this discovery will support the Government of Indonesia's initiative to increase national oil and gas production and contribute to the country's goal of achieving energy independence.

Domestic & Global News

Gapki's response after Sri Mulyani raised CPO export levy to 10%

The Indonesian Palm Oil Association (Gapki) has opened its voice after Finance Minister Sri Mulyani Indrawati raised the crude palm oil (CPO) export levy from 7.5% to 10%, which will take effect on May 17, 2025. For information, the government has just issued Minister of Finance Regulation (PMK) Number 30 of 2025 concerning Service Tariffs for the General Service Agency for Plantation Fund Management (BLU BPDP) at the Ministry of Finance. The regulation was stipulated on May 5, 2025 and promulgated on May 14, 2025. Gapki Chairman Eddy Martono said that the increase in PE CPO to 10% will have an impact on the spike in palm oil export costs. As a result, the price of Indonesian palm oil is no longer competitive with other countries. “The price of our palm oil will be more expensive than that of neighboring countries,” Eddy told Bisnis on Wednesday (14/5/2025). Whereas at present, Eddy said the palm oil industry is subject to three burdens, namely Domestic Market Obligation (DMO), export levy (PE), and export duty (BK). He revealed that the palm oil industry bears a total burden of US$221 per metric ton. “Before the increase in the position of the CPO price of Rp14,000 per kilogram, the total burden was US$221 per metric ton. As for the 10% increase, we have not yet calculated how much the increase will be,” he said. Based on PMK 30/2025, the increase in CPO PE is to increase the productivity of plantation products and provide added value to downstream products at the farm level. Minister of Finance Sri Mulyani explained that the levy rates imposed on business actors and exporters are paid in rupiah at the exchange rate prevailing at the time of payment. (Bisnis)

Japan's auto sector loses US$19 billion to Trump's tariffs

Japanese automakers are facing losses of more than US$19 billion from US President Donald Trump's tariffs that have sent the global automotive industry into a slump. Launching Bloomberg on Thursday (5/15/2025), leading brands in the industry warned of weaker financial performance this year, or holding back directives altogether, as they calculate the potential costs of Trump's ever-changing policies regarding imports of cars and auto parts. The impact is likely to linger for years as uncertainty spurs automakers to rethink their investments and production in North America. Toyota Motor Corp. the world's largest automaker, is likely to be the hardest hit. Last week, the company said it expects a ¥180 billion ($1.2 billion) impact on operating income in April and May alone. The figure could reach $10.7 billion for the entire fiscal year, according to Bloomberg Intelligence. Pelham Smithers analyst Julie Boote estimates between $5.4 billion and $6.8 billion. Meanwhile, Nissan Motor Co. and Honda Motor Co. estimate a $3 billion impact. Subaru Corp. which imports about half of the cars it sells in the U.S., also missed its annual target as it expects a $2.5 billion loss. Mazda Motor Co. did not meet its full-year target. Most vehicles imported into the US were subject to a 25% import duty on April 3, while most auto parts were subject to the levy starting May 3. There are some executive orders that prevent the tariffs from doubling, but the policy is expected to add thousands of dollars to the price of cars in the US. The US is the largest market for top Japanese automakers, which utilize factories in Mexico or Canada to build vehicles that are then shipped across the border. (Bisnis)

	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							3.435.9							
BBCA	9.275	9.675	11.500	Buy	24.0	(2.9)	1.143.4	20.4x	4.6x	23.7	3.2	6.6	10.6	0.9
BBRI	4.090	4.080	5.550	Buy	35.7	(13.5)	619.9	10.6x	2.1x	19.6	8.4	0.9	(13.3)	1.3
BBNI	4.370	4.350	6.125	Buy	40.2	(11.4)	163.0	7.6x	1.0x	13.7	8.6	4.4	0.7	1.2
BMRI	5.050	5.700	7.775	Buy	54.0	(18.5)	471.3	8.4x	1.9x	22.7	9.2	12.6	3.9	1.2
Consumer Non-Cyclicals							995.7							
INDF	7.875	7.700	7.400	Underweight	(6.0)	27.5	69.1	7.8x	1.0x	13.8	3.4	2.5	11.1	0.7
ICBP	11.175	11.375	13.600	Buy	21.7	8.5	130.3	17.6x	2.7x	16.2	1.8	1.3	12.9	0.7
UNVR	1.785	1.885	3.100	Buy	73.7	(33.9)	68.1	21.7x	20.1x	76.8	6.6	(6.1)	(15.8)	1.1
MYOR	2.350	2.780	2.800	Buy	19.1	0.4	52.5	20.4x	3.0x	15.3	2.3	12.5	(38.0)	0.7
CPIN	4.940	4.760	5.500	Overweight	11.3	(6.4)	81.0	17.8x	2.5x	15.2	0.6	11.3	118.6	0.8
JPFA	1.765	1.940	1.400	Sell	(20.7)	28.8	20.7	6.8x	1.3x	20.2	4.0	2.9	3.5	0.9
AALI	5.950	6.200	8.000	Buy	34.5	(2.5)	11.5	9.6x	0.5x	5.3	4.5	46.3	20.2	0.8
TBLA	725	615	900	Buy	24.1	18.9	4.3	5.8x	0.5x	8.8	10.3	27.7	24.6	0.8
Consumer Cyclicals							435.4							
ERAA	520	404	600	Buy	15.4	27.5	8.3	8.4x	1.0x	12.3	3.3	(4.6)	(20.3)	1.1
MAPI	1.350	1.410	2.200	Buy	63.0	(10.6)	22.4	12.2x	1.8x	16.0	0.6	5.8	13.7	0.9
HRTA	600	354	590	Hold	(1.7)	57.9	2.8	5.6x	111.0x	21.5	2.5	69.0	45.8	0.9
Healthcare							278.1							
KLBF	1.480	1.360	1.800	Buy	21.6	5.0	69.3	20.2x	2.9x	14.6	2.1	5.8	13.9	0.8
SIDO	540	590	700	Buy	29.6	(25.0)	16.2	16.0x	4.4x	27.0	6.7	(25.1)	(40.3)	0.6
MIKA	2.500	2.540	3.000	Buy	20.0	(18.8)	34.8	29.8x	5.1x	18.1	1.4	2.3	7.7	0.6
Infrastructure							1.526.98							
TLKM	2.590	2.710	3.150	Buy	21.6	(17.0)	256.6	11.0x	1.7x	16.1	6.9	(2.1)	(4.0)	1.1
JSMR	4.100	4.330	6.450	Buy	57.3	(18.4)	29.8	6.1x	0.9x	15.2	0.9	6.8	49.5	1.1
EXCL	2.210	2.250	3.800	Buy	71.9	(15.0)	40.2	17.4x	1.1x	6.4	3.9	1.9	(29.3)	0.6
TOWR	625	655	1.070	Buy	71.2	(19.9)	31.9	9.3x	1.6x	18.8	2.5	8.5	2.6	1.0
TBIG	2.080	2.100	2.390	Overweight	14.9	6.1	47.1	34.3x	4.7x	12.6	2.7	3.4	(12.4)	0.5
MTEL	645	645	740	Overweight	14.7	13.2	53.9	25.5x	1.6x	6.2	2.8	1.4	(5.7)	0.8
PTPP	420	336	1.700	Buy	304.8	14.8	2.7	6.8x	0.2x	3.2	N/A	(23.9)	(33.3)	1.9
Property & Real Estate							473.8							
CTRA	1.020	980	1.450	Buy	42.2	(10.9)	18.9	8.2x	0.8x	10.7	2.1	17.9	38.5	1.0
PWON	390	398	530	Buy	35.9	2.6	18.8	9.2x	0.9x	10.1	2.3	1.6	(8.9)	0.9
Energy							1.789.6							
ITMG	22.475	26.700	27.000	Buy	20.1	(8.3)	25.4	4.0x	0.8x	20.4	15.5	(1.4)	20.0	0.6
PTBA	2.790	2.750	4.900	Buy	75.6	(4.5)	32.1	6.8x	1.4x	20.8	14.3	5.8	(50.7)	0.7
ADRO	1.915	2.430	2.870	Buy	49.9	5.4	58.9	21.9x	0.7x	18.2	87.4	(22.3)	0.7	0.8
Industrial							344.4							
UNTR	21.950	26.775	28.400	Buy	29.4	(2.4)	81.9	4.4x	0.8x	19.9	9.8	5.7	(29.9)	0.9
ASII	4.810	4.900	5.175	Overweight	7.6	5.0	194.7	5.8x	0.9x	15.7	10.8	2.6	(7.1)	0.7
Basic Ind.							1.902.4							
AVIA	456	400	620	Buy	36.0	(8.1)	28.3	16.7x	2.8x	16.5	4.8	6.0	1.9	0.6
SMGR	2.520	3.290	9.500	Buy	277.0	(40.3)	17.0	59.0x	0.4x	0.7	3.4	(8.6)	(91.4)	1.4
INTP	5.200	7.400	12.700	Buy	144.2	(21.5)	19.1	8.8x	0.8x	9.1	1.7	(2.6)	(9.3)	1.0
ANTM	2.550	1.525	1.560	Sell	(38.8)	67.2	61.3	11.1x	1.8x	17.1	5.0	203.4	794.1	0.9
MARK	805	1.055	1.010	Buy	25.5	(18.7)	3.1	10.9x	3.3x	30.5	8.7	(4.2)	(3.1)	0.6
NCKL	690	755	1.320	Buy	91.3	(28.9)	43.5	6.2x	1.3x	24.5	3.9	18.1	65.5	1.2
Technology							684.1							
GOTO	79	70	77	Hold	(2.5)	21.5	94.1	N/A	2.6x	(13.1)	N/A	3.7	66.6	1.3
WIFI	2.050	410	424	Sell	(79.3)	1.032.6	4.8	17.0x	4.6x	31.2	0.1	65.7	181.0	0.4
Transportation & Logistic							34.8							
ASSA	705	690	1.100	Buy	56.0	(12.4)	2.6	9.5x	1.3x	13.8	5.7	17.2	43.3	1.2
BIRD	1.875	1.610	1.920	Hold	2.4	23.8	4.7	7.4x	0.8x	10.9	4.9	16.2	43.5	0.9

*** Target Price**

Source: Bloomberg, NHKSI Research

Date	Country	Hour Jakarta	Event	Actual	Period	Consensus	Previous
Monday	-	-	-	-	-	-	-
12 – May	-	-	-	-	-	-	-
Tuesday	US	19.30	CPI MoM	-	Apr	0.3%	-0.1%
13 – May	US	19.30	CPI YoY	-	Apr	2.4%	2.4%
Wednesday	US	18.00	MBA Mortgage Applications	-	May 15	-	11.0%
14 – May	-	-	-	-	-	-	-
Thursday	US	19.30	Empire Manufacturing	-	May	-8.0	-8.1%
15 – May	US	19.30	Retail Sales Advance MoM	-	Apr	0.0%	1.5%
	US	19.30	PPI Final Demand MoM	-	Apr	0.3%	-0.4%
	US	19.30	Initial Jobless Claims	-	May 10	-	228k
	US	19.30	Industrial Production MoM	-	Apr	0.3%	-0.3%
	CH	-	Money Supply M2 YoY	-	Apr	7.2%	7.0%
Friday	US	19.30	Housing Starts	-	Apr	1.368k	1.324k
16 – May	US	21.00	U. of Mich. Sentiment	-	May P	53.0	52.2

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	-
12 – May	Cum Dividend	-
Tuesday	RUPS	-
13 – May	Cum Dividend	-
Wednesday	RUPS	ARTO, DGNS, ADMR
14 – May	Cum Dividend	ULTJ, SIDO, MKAP, MLPT, BUAH, SKRN
Thursday	RUPS	APLN, GEMS, SKYB, BWPT, PANI, PTSP, TOTL, ITIC, CBDK, BMHS, ADRO, NICE
15 – May	Cum Dividend	BLES, INDY, SGER
Friday	RUPS	PTPS, BEEF, MARK, BRIS, PLIN, MLBI, SFAN, CAMP, BAYU, BSML, CITA, BAUT, FAST, PGJO, SHID, INCO
16 – May	Cum Dividend	-

Source: IDX, NHKSI Research

IHSG

BREAKOUT FROM RESISTANCE, POTENTIAL CONTINUE RALLY

Advise : SPEC BUY

Support : 5800-6000 / 6200 / 6400-6540 / 6650-6700 / 6900-6950

Resistance :7150-7250

MBMA — PT Merdeka Battery Materials Tbk.

PREDICTION May 15 2025

ADVISE: HIGH RISK SPEC BUY

ENTRY: 360-354

TP: 390-408

SL: <338

BMRI — PT Bank Mandiri (Persero) Tbk.

PREDICTION May 15 2025

ADVISE: BUY ON BREAK

ENTRY: >5100

TP: 5250 / 5400-5550

SL: <4950

MYOR — PT Mayora Indah Tbk.

PREDICTION May 15 2025

ADVISE: SPEC BUY

ENTRY: 2350-2300

TP: 2480-2530 / 2610

SL: <2200

INTP — PT Indocement Tunggal Prakarsa Tbk.

PREDICTION May 15 2025

ADVISE: BUY ON BREAK

ENTRY: >5250

TP: 5475-5625 / 6000

SL: <5150

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