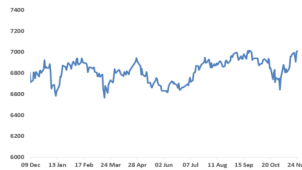


Morning Brief

Daily | November 27, 2023

JCI Movement



Today's Outlook:

- **U.S. stocks ended little changed in holiday-shortened trading on Friday (24/11/23)**, with low volume and conviction as investors watched the start of the seasonal shopping season for signs of consumer resiliency. The Dow Jones Industrial Average rose 0.33%, the S&P 500 gained 0.06%, and the Nasdaq Composite dropped 0.11%. Of the 11 major sectors in the S&P 500, nine ended with gains, led by healthcare. Communication services and tech closed in the red.
- **S&P Global's advance purchasing managers' index (PMI)** showed steady U.S. business activity in November, but private sector employment declined for the first time in almost 3-1/2 years, possibly due to the Federal Reserve's restrictive monetary policy.
- **Next week's most anticipated data include the Commerce Department's second estimate on third-quarter gross domestic product on Thursday**, followed on Friday by its wide-ranging Personal Consumption Expenditures (PCE) report, which will provide further clues on the extent of the Fed's rate-hike impact.
- **The focus has increasingly shifted to the likely timing of the U.S. central bank's first rate cut**, which will be largely determined by the rate at which inflation cools down toward the Fed's average 2% target. New and pending home sales, home prices, consumer prices and ISM PMI are also expected next week.
- **JCI closed last week with its best performance since the end of September, where the index tried to stay in the 7000s again**; it even tested the Resistance of the previous High near 7050. Unfortunately, the last candle technically created was similar to Shooting Star, which indicates bearish reversal is on the horizon. At least JCI will try to maintain the nearest psychological Support level of 7000 to keep this rally intact until the end of the year. **NHKSI RESEARCH considers that market participants also need to pay attention to foreign net buy value to ensure this bullish aura can realize year-end window dressing action.**

Company News

- **HMSF** : Build 2 New Factories for IDR638 Billion
- **TPIA** : Prepare USD1 Billion to Build New Plant
- **INDY** : Subsidiary to Produce Gold in 2025

Domestic & Global News

- **It's Official: House Purchases up to a Maximum of IDR 5 Billion are VAT-Free**
- **Lagarde: European Central Bank (ECB) Rate Hike Could Pause**

Sectors

| | Last | Chg. | % |
|---------------------------|---------|--------|--------|
| Technology | 4892.73 | 96.43 | 2.01% |
| Consumer Cyclical | 828.26 | 7.85 | 0.96% |
| Finance | 1435.46 | 12.41 | 0.87% |
| Basic Material | 1178.02 | 3.76 | 0.32% |
| Transportation & Logistic | 1689.53 | 4.83 | 0.29% |
| Energy | 1970.52 | -0.53 | -0.03% |
| Industrial | 1093.37 | -1.07 | -0.10% |
| Property | 712.73 | -2.52 | -0.35% |
| Consumer Non-Cyclicals | 732.46 | -4.30 | -0.58% |
| Healthcare | 1343.55 | -12.01 | -0.89% |
| Infrastructure | 1419.32 | -41.21 | -2.82% |

Indonesia Macroeconomic Data

| Monthly Indicators | Last | Prev. | Quarterly Indicators | Last | Prev. |
|------------------------|---------|---------|----------------------|--------|--------|
| BI 7 Day Rev Repo Rate | 6.00% | 6.00% | Real GDP | 4.94% | 5.17% |
| FX Reserve (USD bn) | 133.10 | 134.90 | Current Acc (USD bn) | -0.90 | -1.90 |
| Trd Balance (USD bn) | 3.48 | 3.42 | Govt. Spending Yoy | -3.76% | 10.62% |
| Exports Yoy | -10.43% | -16.17% | FDI (USD bn) | 4.86 | 5.14 |
| Imports Yoy | -2.42% | -12.45% | Business Confidence | 104.82 | 104.30 |
| Inflation Yoy | 2.56% | 2.28% | Cons. Confidence* | 124.30 | 124.70 |

JCI Index

| | |
|-------------------------------|-------------------|
| November 24 | 7,009.63 |
| Chg. | 5.29 pts (+0.08%) |
| Volume (bn shares) | 27.48 |
| Value (IDR tn) | 12.02 |
| Up 230 Down 263 Unchanged 199 | |

Most Active Stocks

(IDR bn)

by Value

| Stocks | Val. | Stocks | Val. |
|--------|-------|--------|-------|
| BBRI | 565.7 | BBNI | 336.6 |
| ARTO | 537.7 | STRK | 231.7 |
| AMMN | 471.0 | BREN | 221.0 |
| BBCA | 461.3 | BBYB | 198.4 |
| GOTO | 449.7 | BMRI | 196.0 |

Foreign Transaction

(IDR bn)

| | | | |
|----------------|---------|----------|---------|
| Buy | 3,146 | | |
| Sell | 2,248 | | |
| Net Buy (Sell) | 898 | | |
| Top Buy | NB Val. | Top Sell | NS Val. |
| BBRI | 178.2 | BREN | 43.8 |
| GOTO | 135.0 | BUMI | 12.4 |
| BBNI | 122.1 | ACES | 9.9 |
| AMMN | 99.9 | AGRO | 3.9 |
| BMRI | 74.8 | BRPT | 3.8 |

Government Bond Yields & FX

| | Last | Chg. |
|----------------|--------|--------|
| Tenor: 10 year | 6.66% | 0.01% |
| USDIDR | 15,565 | 0.06% |
| KRWIDR | 11.92 | -0.61% |

Global Indices

| Index | Last | Chg. | % |
|-----------|-----------|----------|--------|
| Dow Jones | 35,390.15 | 117.12 | 0.33% |
| S&P 500 | 4,559.34 | 2.72 | 0.06% |
| FTSE 100 | 7,488.20 | 4.62 | 0.06% |
| DAX | 16,029.49 | 34.76 | 0.22% |
| Nikkei | 33,625.53 | 173.70 | 0.52% |
| Hang Seng | 17,559.42 | (351.42) | -1.96% |
| Shanghai | 3,040.97 | (20.88) | -0.68% |
| Kospi | 2,496.63 | (18.33) | -0.73% |
| EIDO | 21.60 | 0.33 | 1.55% |

Commodities

| Commodity | Last | Chg. | % |
|--------------------|---------|---------|--------|
| Gold (\$/troy oz.) | 2,000.8 | 8.6 | 0.43% |
| Crude Oil (\$/bbl) | 75.54 | (1.56) | -2.02% |
| Coal (\$/ton) | 122.00 | (0.15) | -0.12% |
| Nickel LME (\$/MT) | 16,138 | (481.0) | -2.89% |
| Tin LME (\$/MT) | 23,884 | (592.0) | -2.42% |
| CPO (MYR/Ton) | 3,890 | (61.0) | -1.54% |

HMSP : Build 2 New Factories for IDR638 Billion

PT HM Sampoerna Tbk (HMSP) has prepared IDR 638 billion to launch the opening of two new production facilities for Sampoerna Hand-Rolled Kretek Cigarettes (SKT) in Blitar, East Java and Tegal, Central Java. Later, the two cigarette production facilities are targeted to operate next year. The company said that site selection and preparation processes are currently underway in both areas, including recruitment plans. (Emiten News)

TPIA : Prepare USD1 Billion to Build New Plant

PT Chandra Asri Petrochemical Tbk (TPIA) will build a chlor alkali and ethylene dichloride plant with an investment value of nearly USD1 billion after the final investment decision (FID) is finalized. The chlor alkali and ethylene dichloride plants will be built in the Cilegon area. So far, the progress in terms of fit and technology license has been completed. The only thing left is the FID as it is planned to be finalized in early 2024. (Emiten News)

INDY : Subsidiary to Produce Gold in 2025

PT Indika Energy Tbk (INDY) will begin the construction phase for its gold mine next year and start production in 2025, through its subsidiary PT Masmino Dwi Area (Masmino). President Director of Masmino, Trisakti Simorangkir, said that he had visited the Governor of South Sulawesi, Bahtiar Baharuddin on November 20, 2023 at the Governor's Office. (Emiten News)

Domestic & Global News

It's Official: House Purchases up to a Maximum of IDR 5 Billion are VAT-Free

Minister of Finance Sri Mulyani Indrawati has officially issued a new regulation regarding the provision of government-borne value added tax (VAT DTP) incentives for house purchases worth IDR 2 billion to IDR 5 billion. This is stated in the Minister of Finance Regulation (PMK) Number 120 of 2023 concerning Value Added Tax on Tread Houses and Flats borne by the Government for Fiscal Year 2023. The PMK was issued with the aim of encouraging national economic growth in the dynamics of the global economy, it is necessary to provide government support to the housing industry sector. Previously, Sri Mulyani emphasized that from November 2023 to June 2024, the amount of VAT DTP is 100%. Then from July to December 2024, the amount of VAT DTP will be cut to 50%. (Kontan)

Lagarde: European Central Bank (ECB) Rate Hike Could Pause

European Central Bank (ECB) President Christine Lagarde said that the bank is at a point where interest rate hikes could pause and assess the impact of tightening policy. The ECB had kept interest rates on hold last month, saying that current rates are at a level that helps bring inflation back to the 2% target if maintained for a long enough period of time. There is growing evidence that the unprecedented tightening campaign is having an impact on the economy. This is because output in the 20-country euro area shrank 0.1% in the third quarter of 2020, although the European Commission said it is likely to avoid a recession because of increased consumer purchasing power which will drive a slight rebound. Separately, Governing Council member Madis Muller said that the European Central Bank (ECB) may be able to 'refrain' from raising borrowing costs again. Slowing consumer price growth and a weak euro area economy have prompted markets to bet on a cut in the first half of 2024, although Muller gave no support to that view. (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 | | | | | | | 3,634.5 | | | | | | | |
| BBCA | 8,925 | 8,550 | 10,300 | Buy | 15.4 | (0.8) | 1,100.2 | 22.8x | 4.7x | 21.5 | 2.3 | 20.5 | 25.5 | 0.9 |
| BBRI | 5,400 | 4,940 | 6,300 | Buy | 16.7 | 14.4 | 818.4 | 14.5x | 2.7x | 18.6 | 5.3 | 14.9 | 12.7 | 1.0 |
| BBNI | 5,200 | 4,613 | 6,100 | Buy | 17.3 | 12.1 | 193.9 | 9.5x | 1.4x | 15.0 | 3.8 | 12.5 | 15.1 | 1.1 |
| BMRI | 5,875 | 4,963 | 6,900 | Buy | 17.4 | 14.9 | 548.3 | 11.1x | 2.3x | 21.8 | 4.5 | 17.2 | 27.4 | 1.2 |
| AMAR | 322 | 232 | 400 | Buy | 24.2 | (8.3) | 5.9 | 27.4x | 1.4x | 0.7 | N/A | #N/A | N/A | 0.8 |
| Consumer Non-Cyclicals | | | | | | | 1,188.3 | | | | | | | |
| INDF | 6,425 | 6,725 | 8,600 | Buy | 33.9 | - | 56.4 | 6.4x | 1.0x | 16.0 | 4.0 | 3.8 | 52.6 | 0.4 |
| ICBP | 10,425 | 10,000 | 13,600 | Buy | 30.5 | 6.4 | 121.6 | 14.6x | 3.0x | 21.9 | 1.8 | 4.9 | 113.0 | 0.3 |
| UNVR | 3,530 | 4,700 | 4,200 | Buy | 19.0 | (22.6) | 134.7 | 27.2x | 25.0x | 89.0 | 4.0 | (3.3) | (9.1) | 0.1 |
| MYOR | 2,510 | 2,500 | 3,200 | Buy | 27.5 | 3.7 | 56.1 | 19.4x | 4.0x | 22.5 | 1.4 | 3.0 | 85.7 | 0.6 |
| CPIN | 5,275 | 5,650 | 5,500 | Hold | 4.3 | (9.1) | 86.5 | 35.7x | 3.0x | 8.7 | 1.9 | 8.5 | (16.0) | 0.5 |
| JPFA | 1,205 | 1,295 | 1,400 | Buy | 16.2 | (11.4) | 14.1 | 15.1x | 1.1x | 7.2 | 4.1 | 2.6 | (34.1) | 0.6 |
| AALI | 7,025 | 8,025 | 8,000 | Overweight | 13.9 | (15.6) | 13.5 | 10.3x | 0.6x | 6.1 | 5.7 | (5.1) | (34.2) | 0.9 |
| Consumer Cyclicals | | | | | | | 406.6 | | | | | | | |
| ERAA | 362 | 392 | 600 | Buy | 65.7 | (9.5) | 5.8 | 6.9x | 0.8x | 12.5 | 5.2 | 22.5 | (27.1) | 0.8 |
| MAPI | 1,785 | 1,445 | 2,400 | Buy | 34.5 | 30.8 | 29.6 | 14.0x | 3.1x | 24.9 | 0.4 | 26.4 | (5.0) | 0.6 |
| HRTA | 396 | 202 | 590 | Buy | 49.0 | 94.1 | 1.8 | 5.9x | 0.9x | 17.1 | 3.0 | 82.8 | 25.9 | 0.4 |
| Healthcare | | | | | | | 253.7 | | | | | | | |
| KLBF | 1,595 | 2,090 | 1,800 | Overweight | 12.9 | (22.9) | 74.8 | 25.1x | 3.6x | 14.8 | 2.4 | 6.5 | (16.9) | 0.4 |
| SIDO | 498 | 755 | 550 | Overweight | 10.4 | (34.9) | 14.9 | 15.4x | 4.4x | 28.0 | 7.1 | (9.7) | (18.6) | 0.6 |
| MIKA | 2,650 | 3,190 | 3,000 | Overweight | 13.2 | (2.9) | 37.8 | 38.9x | 6.6x | 17.7 | 1.4 | 2.7 | (5.1) | 0.2 |
| Infrastructure | | | | | | | 1,722.79 | | | | | | | |
| TLKM | 3,620 | 3,750 | 4,800 | Buy | 32.6 | (10.2) | 358.6 | 15.1x | 2.7x | 18.6 | 4.6 | 2.2 | 17.6 | 0.8 |
| JSMR | 4,570 | 2,980 | 5,100 | Overweight | 11.6 | 41.9 | 33.2 | 10.5x | 1.5x | 14.5 | 1.7 | 18.3 | 56.3 | 0.9 |
| EXCL | 2,080 | 2,140 | 3,800 | Buy | 82.7 | (8.4) | 27.3 | 23.2x | 1.0x | 4.9 | 2.0 | 10.5 | (16.1) | 0.8 |
| TOWR | 975 | 1,100 | 1,310 | Buy | 34.4 | (14.5) | 49.7 | 14.7x | 3.0x | 22.2 | 2.5 | 7.6 | (3.9) | 0.5 |
| TBIG | 2,030 | 2,300 | 2,390 | Buy | 17.7 | (15.8) | 46.0 | 30.5x | 4.3x | 12.9 | 1.7 | (0.7) | (18.6) | 0.4 |
| MTEL | 700 | 800 | 860 | Buy | 22.9 | (2.1) | 58.5 | 29.2x | 1.7x | 6.0 | 3.1 | 11.9 | (22.7) | 0.5 |
| WIKA | 380 | 800 | 1,280 | Buy | 236.8 | (58.9) | 3.4 | N/A | 0.3x | (16.0) | N/A | 28.8 | (13975.2) | 1.2 |
| PTPP | 570 | 715 | 1,700 | Buy | 198.2 | (38.4) | 3.5 | 9.4x | 0.3x | 3.3 | N/A | (9.2) | 69.6 | 1.1 |
| Property & Real Estate | | | | | | | 262.1 | | | | | | | |
| CTRA | 1,120 | 940 | 1,300 | Buy | 16.1 | 10.3 | 20.8 | 13.7x | 1.1x | 8.1 | 1.3 | (8.8) | (22.5) | 0.7 |
| PWON | 426 | 456 | 600 | Buy | 40.8 | (9.4) | 20.5 | 11.2x | 1.1x | 10.3 | 1.5 | 1.6 | 24.8 | 1.0 |
| Energy | | | | | | | 1,321.1 | | | | | | | |
| PGAS | 1,140 | 1,760 | 1,770 | Buy | 55.3 | (39.2) | 27.6 | 7.9x | 0.7x | 8.2 | 12.4 | 1.9 | (35.9) | 0.7 |
| ITMG | 25,400 | 39,025 | 26,500 | Hold | 4.3 | (39.0) | 28.7 | 2.6x | 1.1x | 39.2 | 35.7 | (30.2) | (54.8) | 0.6 |
| PTBA | 2,460 | 3,690 | 4,900 | Buy | 99.2 | (33.3) | 28.3 | 4.5x | 1.5x | 28.0 | 44.5 | (10.7) | (62.2) | 1.0 |
| ADRO | 2,540 | 3,850 | 2,870 | Overweight | 13.0 | (32.3) | 81.2 | 2.8x | 0.7x | 28.8 | 19.2 | (15.8) | (35.7) | 1.3 |
| Industrial | | | | | | | 384.6 | | | | | | | |
| UNTR | 22,625 | 26,075 | 32,000 | Buy | 41.4 | (24.5) | 84.4 | 4.0x | 1.1x | 26.6 | 30.4 | 6.6 | (1.3) | 0.8 |
| ASII | 5,725 | 5,700 | 8,000 | Buy | 39.7 | (7.7) | 231.8 | 7.4x | 1.2x | 16.5 | 11.4 | 8.8 | 10.2 | 1.0 |
| Basic Ind. | | | | | | | 1,469.1 | | | | | | | |
| SMGR | 6,425 | 6,575 | 9,500 | Buy | 47.9 | (15.2) | 43.5 | 17.3x | 1.0x | 6.1 | 3.8 | 4.0 | (10.0) | 0.9 |
| INTP | 9,275 | 9,900 | 12,700 | Buy | 36.9 | (4.9) | 34.1 | 14.7x | 1.6x | 11.1 | 1.7 | 10.9 | 36.4 | 0.7 |
| INCO | 4,590 | 7,100 | 8,200 | Buy | 78.6 | (36.0) | 45.6 | 11.6x | 1.2x | 10.5 | 2.0 | 7.3 | 32.0 | 1.2 |
| ANTM | 1,605 | 1,985 | 2,350 | Buy | 46.4 | (18.5) | 38.6 | 9.5x | 1.6x | 17.1 | 5.0 | (8.3) | 8.4 | 1.4 |
| NCKL | 1,015 | #N/A | 1,320 | Buy | 30.0 | #N/A | 64.0 | N/A | 3.2x | N/A | 2.2 | 88.7 | N/A | N/A |

* Target Price

Source: Bloomberg, NHKS Research

Global & Domestic Economic Calendar

| Date | Country | Hour Jakarta | Event | Period | Actual | Consensus | Previous |
|------------------|---------|--------------|---------------------------------|--------|--------|-----------|----------|
| Monday | US | 22:00 | New Home Sales | Oct | | 723K | 759K |
| 27 – Nov. | JP | 13:00 | PPI Services YoY | Oct | | — | 2.1% |
| Tuesday | US | 22:00 | Conf. Board Consumer Confidence | Nov | | 101.0 | 102.6 |
| 28 – Nov. | EC | 16:00 | M3 Money Supply YoY | Oct | | — | -1.2% |
| Wednesday | US | 20:30 | GDP Annualized QoQ | 3Q S | | 5.0% | 4.9% |
| 29 – Nov. | GE | 20:00 | CPI YoY | Nov P | | — | 3.8% |
| Thursday | US | 20:30 | Initial Jobless Claims | Nov 25 | | — | 209K |
| 30 – Nov. | US | 20:30 | Personal Income | Oct | | 0.2% | 0.3% |
| | US | 20:30 | Personal Spending | Oct | | 0.2% | 0.7% |
| | CH | 08:30 | Manufacturing PMI | Nov | | — | 49.5 |
| | GE | 15:55 | Unemployment Change (000's) | Nov | | — | 30.0K |
| Friday | US | 21:45 | S&P Global US Manufacturing PMI | Nov F | | — | — |
| 1 – Dec. | CH | 08:45 | Caixin China PMI Mfg | Nov | | — | 49.5 |
| | ID | 07:30 | S&P Global Indonesia PMI Mfg | Nov | | — | 51.5 |
| | ID | 09:00 | CPI YoY | Nov | | — | 2.56% |
| | GE | 15:55 | HCOB Germany Manufacturing PMI | Nov F | | — | 42.3 |
| | EC | 16:00 | HCOB Eurozone Manufacturing PMI | Nov F | | — | 43.8 |
| | KR | 07:00 | Trade Balance | Nov | | — | \$1,627M |

Source: Bloomberg, NHKSI Research

Corporate Calendar

| Date | Event | Company |
|------------------|--------------|------------------------------------|
| Monday | RUPS | TOPS, NASI, KBLM |
| 27 – Nov. | Cum Dividend | — |
| Tuesday | RUPS | — |
| 28 – Nov. | Cum Dividend | — |
| Wednesday | RUPS | INRU, CBRY |
| 29 – Nov. | Cum Dividend | MEDC |
| Thursday | RUPS | TRJA, SULI, OASA, MORA, INDX, CLEO |
| 30 – Nov. | Cum Dividend | XCIS, SCPI, RELF, NELY |
| Friday | RUPS | SMGR, MTEL, IFII |
| 1 – Dec. | Cum Dividend | BBCA |

Source: Bloomberg

Published on Investing.com, 27 Nov 2023 - 1:18:05 GMT. Powered by TradingView.
Jakarta Stock Exchange Composite Index, Indonesia, Jakarta:JKSE, D



IHSG projection for 27 NOVEMBER 2023 :

BULLISH - KONSOLIDASI

Candle : Shooting Star di area Resistance.

Antisipasi pullback ke level psikologis 7000.

Support : 7000 / 6950 / 6900-6890 / 6870

Resistance : 7050 / 7100-7150.

ADVISE : WAIT & SEE ; or Average Up accordingly.

BSDE—PT Bumi Serpong Damai Tbk

Published on Investing.com, 27 Nov 2023 - 1:15:03 GMT. Powered by TradingView.
Bumi Serpong Damai Tbk, Indonesia, Jakarta:BSDE, D



PREDICTION 27 NOVEMBER 2023

Overview

Uji Resistance dari level previous High.

Advise

Buy on Break / Average Up accordingly.

Entry Level: 1070-1080

Average Up >1100-1110

Target: 1170

Stoploss: 995.

BRPT—PT Barito Pacific Tbk

Published on Investing.com, 27 Nov 2023 - 1:09:59 GMT. Powered by TradingView.
Barito Pacific Tbk, Indonesia, Jakarta:BRPT, D



PREDICTION 27 NOVEMBER 2023

Overview

Uji Support dari level previous Low ; RSI positive divergence.

Advise

Speculative Buy.

Entry Level: 985

Average Up >1000-1005

Target : 1075-1090 / 1130 / 1175-1200 / 1280

Stoploss: 940.

NCKL—PT Trimegah Bangun Persada Tbk

Published on Investing.com, 27 Nov 2023 - 1:08:48 GMT, Powered by TradingView.
PT Trimegah Bangun Persada Tbk, Indonesia, Jakarta:NCKL, D



PREDICTION 27 NOVEMBER 2023

Overview

Uji Support Neckline plus MA20.

Uji Resistance MA10.

Advise

Speculative Buy.

Entry Level : 1015

Average UP >1045

Target : 1095-1125 / 1180-1200 / 1260-1300.

Stoploss: 990

BUMI—PT Bumi Resources Tbk

Published on Investing.com, 27 Nov 2023 - 1:04:19 GMT, Powered by TradingView.
Bumi Resources Tbk, Indonesia, Jakarta:BUMI, D



PREDICTION 27 NOVEMBER 2023

Overview

Pattern : PARALLEL CHANNEL (downtrend).

Uji Support dari level previous Low ; RSI positive divergence.

Antisipasi break upper channel serta MA10 & MA20.

Advise

Speculative Buy.

Entry Level : 107-106

Average Up >111

Target: 121 / 128.

Stoploss: 104

INKP —PT Indah Kiat Pulp & Paper Tbk

Published on Investing.com, 27 Nov 2023 - 0:59:26 GMT, Powered by TradingView.
Indah Kiat Pulp & Paper Tbk, Indonesia, Jakarta:INKP, D



PREDICTION 27 NOVEMBER 2023

Overview

Uji support dari level previous Low; RSI positive divergence.

Advise

SPECULATIVE BUY

Entry Level : 8450-8300

Average up >8625

Target : 8000 / 10000-10100.

Stoploss : 8150

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