

JCI Movement



Today's Outlook:

- World stocks rose amid falling US Treasury yields in Wednesday's trading (05/06/24)** as investors focused ahead of the EUROPEAN CENTRAL BANK (ECB) meeting due later this evening; while weak US labor market data strengthened speculation of a Federal Reserve rate cut in September. MSCI's world stock index, which tracks shares in 49 countries, jumped 0.9%, supported by gains in Asia, Europe and Wall Street. The S&P 500 index rallied 1.2% to a record high, the Dow Jones Industrial Average rose 0.3% and the NASDAQ jumped 2%, also to an all-time high. Supporting the NASDAQ, NVIDIA shares also hit a record high, lifting the AI chipmaker's stock market value to USD 3 trillion as it surpassed APPLE to become the world's second-largest company. The CENTRAL BANK OF CANADA cut interest rates by 25 basis points for the first time in 4 years, strengthening investors' hopes that the stock market will soon receive support from interest rate cuts in other countries.
- ECONOMIC INDICATORS:** ADP NONFARM EMPLOYMENT CHANGE showed employment in the US private sector increased by 152,000 last May, lower than expected. A day earlier on Tuesday, data showed job openings in the US (JOLTS JOB OPENINGS) fell more than expected in April to the lowest level in over 3 years. With this apparent weakness in the labor sector as the Fed would like to see, the market now expects a 45 basis points easing of the benchmark interest rate this year. Markets estimate a 65% chance of a US rate cut in September, up from 46% in the previous week, according to CME FedWatch. The market seems to be transitioning from the "bad news is good news" phase to a slight fear that the economic slowdown will be more pronounced going forward. This explains why the stock market has been moving sideways over the past few weeks. In line with expectations of a US rate cut, the 10-year US TREASURY YIELD fell to 4.2832%, the lowest in over 2 months. INITIAL JOBLESS CLAIMS weekly jobless claims data will be the market watch today, plus US TRADE BALANCE figures for April as well as their Export-Import growth.
- EUROPEAN & ASIAN MARKETS:** The ECB is set to start its meeting later tonight at around 7pm GMT, and markets are expecting the first rate cut opportunity. After that, market participants will monitor what impact the rate cut will have on domestic demand and the overall improvement of the euro area economy. Data showed EUROZONE business activity expanded in May at the fastest rate in a year as expansionary growth in services outweighed a contraction in manufacturing. Yields on 10-year German government bonds, the benchmark for the Eurozone, fell to 2.527%, a day after the steepest two-day decline since March. The Eurozone region started to report PPI (Apr) which continued to drift in deflationary flows: -5.7% on an annualized basis and -1.0% on a monthly basis; both of which are still larger than expected. On the continent, Tokyo's Nikkei index fell 0.5% on the back of the latest strengthening of the Japanese Yen. Service sector growth in Japan remained in expansionary territory as recorded in the au Jibun Bank Japan Services PMI (May). The same conditions also occurred in CHINA, as they released the Caixin Services PMI was able to creep up to 54 in May, higher than expectations and the previous month's position at 52.5. Good news came from SOUTH KOREA yesterday morning when economic growth in the first quarter increased to 3.3% yoy from 2.1% in the previous quarter.
- CURRENCY; DOLLAR INDEX,** which measures the strength of the US currency against 6 other major world currencies, rose 0.14% to 104.3, just above the 2-month low of 103.99 reached on Tuesday. The Dollar's recent strength is expected to recede in the next 12 months, according to a Reuters poll of strategists. JAPAN YEN weakened to 156.09/USD, a day after strengthening to a more than 2-week high of 154.55. In Asia, INDIAN markets remained in focus, where the stock market turned around surging more than 3% after key allies pledged their support to form a new government following PM Narendra Modi's narrow victory. India's Nifty 50 rose 3.4% in volatile trading after slumping nearly 6% on Tuesday, a day in which foreign investors sold around \$1.5 billion worth of shares (equivalent to IDR 24 trillion at IDR 16,000/USD).
- COMMODITIES:** OIL prices were at a 4-month low triggered by OPEC+'s decision to increase supply by the end of this year; as well as detected increases in US crude oil and fuel reserve stocks. ROTH MKM commodity analysts argue that they would not be surprised if OPEC+ decides to postpone voluntary cuts and announce this move as soon as early August if oil prices remain in the USD 70s. In the meantime, both oil price benchmarks are seen rebounding, amid a jump in US crude inventories by 1.2 million barrels in the week ended May 31, missing an expected decline of 2.3 million barrels, according to data from the US Energy Information Administration (EIA). BRENT was last quoted at USD 78.46 per barrel, up 1.2%, while US WTI futures traded at USD 74.1/barrel, also up 1.2%. Oil prices have fallen by almost 10% in the five trading sessions to Tuesday. Falling oil prices are unacceptable for major oil producers including Saudi Arabia and Russia as these countries ideally need oil prices well above USD 90/barrel to balance their budgets, while Russia instead needs higher prices to finance its ongoing war in Ukraine.
- From another commodity,** UBS has raised its GOLD price forecast, citing strong demand support for the yellow metal. This upward price revision is driven by large official sector gold buying aka from a country's central bank and consistent physical demand. This structural shift reinforces investors' bullish view on gold, supported by continued macroeconomic uncertainty and geopolitical risks. The second half of 2024 holds many uncertainty factors, especially in light of the US ELECTIONS that will take place; plus rising concerns over the US fiscal deficit could also be a catalyst for gains later this year. UBS now forecasts an average gold price of USD 2,365 in 2024, up 8% from its previous forecast, with a year-end target of USD 2,600. Over the next 2 years, UBS projects gold prices to surpass USD 2,800, reflecting a strong outlook despite the potential for prices to fall in the long term towards USD 1950, already up 11% from their initial forecast of USD 1750.
- Positive sentiment from regional market is expected to lift JCI from its slump** back below the psychological level of 7000, slashed 2% more to 6948 level on Wednesday trading, driven by Foreign Net Sell of IDR 567.63bn (all market). Technically, this expectation is also based on RSI POSITIVE DIVERGENCE which explains buying momentum started picking up when JCI made a new low yesterday. However, if it turns out that selling pressure still dominates then it is not impossible for JCI to continue consolidating to the expected stronger medium term trendline support around 6870. NHKSI RESEARCH advises investors/traders to remain cautious in positioning despite the limited weakening potential. Upside challenges are quite varied starting from 7055 level, up to 7140 / 7200.

Company News

- BIRD: Founder, Holds 1.9 Million Blue Bird Shares at IDR 1,535-1,565 per Sheet
- DOID: Delta Dunia Acquires American Anthracite Mine for USD122.4 Million
- DSNG: Dharma Satya (DSNG) Agrees to Distribute Dividends of IDR 233.2 Billion

Domestic & Global News

- Sugar Price Relaxation Continues, Sugarcane Farmers Still Bite Their Fingers
- Japanese Government Investigates Toyota Headquarters Over Safety Test Issues

Sectors

	Last	Chg.	%
Basic Material	1333.56	-89.57	-6.29%
Infrastructure	1478.46	-30.50	-2.02%
Technology	3288.70	-61.21	-1.83%
Energy	2261.11	-39.40	-1.71%
Industrial	962.51	-13.00	-1.33%
Transportation & Logistic	1256.01	-13.04	-1.03%
Consumer Non-Cyclicals	695.60	-5.70	-0.81%
Property	613.32	-4.60	-0.74%
Consumer Cyclical	730.94	-3.16	-0.43%
Finance	1359.99	-5.10	-0.37%
Healthcare	1402.89	10.95	0.79%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	6.25%	6.25%	Real GDP	5.11%	5.04%
FX Reserve (USD bn)	136.20	140.40	Current Acc (USD bn)	-2.16	-1.29
Trd Balance (USD bn)	3.56	4.47	Govt. Spending Yoy	19.90%	2.81%
Exports Yoy	1.72%	-4.19%	FDI (USD bn)	6.03	4.82
Imports Yoy	4.62%	-12.76%	Business Confidence	104.82	104.30
Inflation Yoy	2.84%	3.00%	Cons. Confidence*	127.70	123.80

JCI Index

June 5	6,947.67
Chg.	151.64 pts (-2.14%)
Volume (bn shares)	18.93
Value (IDR tn)	10.91
Up 154 Down 350 Unchanged 149	

Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBRI	1,093.6	SMGR	385,9
BBCA	809,6	AMMN	373,0
TPIA	643,5	ASII	320,4
BMRI	636,1	MDKA	271,0
TLKM	454,1	BRPT	260,5

Foreign Transaction

(IDR bn)			
Buy			
Sell			
Net Buy (Sell)			
Top Buy	NB Val.	Top Sell	NS Val.
BBCA	116.9	BBRI	102.5
TLKM	92.1	SMGR	75.8
ASII	66.6	BMRI	49.7
BBNI	36.2	TPIA	31.8
INCO	29.7	TOWR	31.7

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.91%	0.04%
USDIDR	16,285	0.40%
KRWIDR	11.87	0.65%

Global Indices

Index	Last	Chg.	%
Dow Jones	38,807.33	96.04	0.25%
S&P 500	5,354.03	62.69	1.18%
FTSE 100	8,246.95	14.91	0.18%
DAX	18,575.94	170.30	0.93%
Nikkei	38,490.17	(347.29)	-0.89%
Hang Seng	18,424.96	(19.15)	-0.10%
Shanghai	3,065.40	(25.80)	-0.83%
Kospi	2,689.50	27.40	1.03%
EIDO	19.91	(0.21)	-1.04%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,355.3	28.3	1.22%
Crude Oil (\$/bbl)	74.07	0.82	1.12%
Coal (\$/ton)	136.00	(1.95)	-1.41%
Nickel LME (\$/MT)	18,288	(780.0)	-4.09%
Tin LME (\$/MT)	31,321	(611.0)	-1.91%
CPO (MYR/Ton)	3,906	(15.0)	-0.38%

BIRD : Founder, Holds 1.9 Million Blue Bird Shares at IDR 1,535-1,565 per Sheet

PT Blue Bird Tbk (BIRD) said that Purnomo Prawiro as the controller increased his share ownership on May 27 and 28 and June 4, 2024. Jusuf Salman, Corporate Secretary of BIRD, in a written statement on Tuesday (4/6) revealed that Purnomo Prawiro had purchased 2,630,000 BIRD shares for IDR 1,520-IDR 1,550 per share. Previously, Purnomo Prawiro, who is also one of the founders of BIRD, bought 2,774,200 shares of BIRD for IDR 1,515-IDR 1,545 per share on May 15 to May 22, 2024, and 1,936,500 shares of BIRD for IDR 1,535-IDR 1,565 per share on May 6 and May 7, 2024. (Emiten News)

DOID : Delta Dunia Acquires American Anthracite Mine for USD122.4 Million

PT Delta Dunia Makmur Tbk (DOID), through a subsidiary of PT Bukit Makmur International (BUMA International) named American Anthracite SPV I, LLC, has signed a Share Purchase Agreement (SPA) to acquire Atlantic Carbon Group, Inc. (ACG), the second largest UHG anthracite producer in the United States. The transaction is expected to be completed by June 2024, with further details to be announced upon completion. The USD 122.4 million deal will give Delta Dunia Group ownership of four UHG anthracite mines in Pennsylvania. (Emiten News)

DSNG : Dharma Satya (DSNG) Agrees to Distribute Dividends of IDR 233.2 Billion

PT Dharma Satya Nusantara Tbk (DSNG) has approved a cash dividend distribution of IDR 233.2 billion or IDR 22 per share at the Annual General Meeting of Shareholders (AGMS) for the fiscal year 2023 held today Wednesday (5/6). President Director of Dharma Satya Nusantara, Andrianto Oetomo, explained that this dividend amount is equivalent to approximately 28% of DSNG's net profit for 2023 which reached IDR 842 billion and will be distributed to shareholders according to applicable regulations, no later than 30 days after the summary of the AGMS minutes is announced to the public. (Emiten News)

Domestic & Global News

Sugar Price Relaxation Continues, Sugarcane Farmers Still Bite Their Fingers

Sugarcane farmers responded to the government's decision to extend the relaxation of sugar price sales at the consumer level. Chairman of the Indonesian Sugarcane Farmers Association (APTRI), Soemitro Samadikoen, believes that the government should not bother to set the sales price of sugar at the consumer level at this time. The reason is that the start of the current sugarcane milling season should correct the price of sugar on the market down. That is, let the price of sugar form according to the market mechanism. "When harvesting, by itself there will be an excess supply in the market, they will not be told, they will compete to sell in the market, so the price will go down," Soemitro said when contacted, quoted Wednesday (5/6/2024). On the other hand, the setting of sugar prices at the consumer level of IDR 17,500 - IDR 18,500 per kilogram does not necessarily have an impact on the increase in sugar auction prices at the farm level. According to him, the current sugar auction price is still in the range of IDR 14,600 - IDR 14,700 per kilogram or slightly above the relaxation of the cost of goods sold (HPP) of sugar at the producer level set at IDR 14,500 per kilogram. The margin between the farmer's HPP and the sales price at the consumer level is considered too wide. Therefore, he said, farmers who are association members actually expect a higher HPP, which is IDR 16,400 per kilogram. "This is a margin that is not enjoyed by farmers, when the price of sugar in the market rises, the farmers remain," he said. Soemitro also suggested that the government could focus on stocking sugar as a government food reserve (CPP) just as it did with rice. The government absorbs as much sugar as possible during the milling season and disburses it to the market at affordable prices when there is a price spike. (Bisnis)

Japanese Government Investigates Toyota Headquarters Over Safety Test Issues

Japanese transportation ministry officials began an investigation at Toyota Motor's headquarters after irregularities were found in certification applications for certain vehicle models. The problems regarding certification tests began with the Toyota Daihatsu car unit safety test scandal. The Japanese ministry then gave orders to examine certification practices across the industry, ensnaring other Japanese automakers. Toyota, Mazda, Honda, Suzuki and Yamaha Motor explained that they had provided flawed or manipulated data when applying for vehicle certification. Some analysts noted that Toyota will come under greater pressure to strengthen governance. Other analysts said that the impact on sales would probably be limited, as Toyota only suspended sales of three models. Many other domestic competitors also do not meet the ministry's standards. "When it comes to actual sales in the Japanese market, the loss is manageable or quite small, as consumers basically have no other alternatives in Japan," said the head of mobility research at Macquarie, James Hong, as quoted from Reuters, Wednesday (5/6). (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							3,554.7							
BBCA	9,450	9,400	11,025	Buy	16.7	2.7	1,164.9	23.3x	5.1x	22.8	2.9	7.6	10.6	1.0
BBRI	4,400	5,725	6,375	Buy	44.9	(18.9)	666.9	11.0x	2.3x	21.1	7.3	17.8	1.9	1.2
BBNI	4,610	5,375	6,475	Buy	40.5	2.4	171.9	8.2x	1.2x	14.7	6.1	9.4	2.2	1.2
BMRI	6,000	6,050	7,800	Buy	30.0	18.2	560.0	10.1x	2.3x	24.1	5.9	13.2	1.1	1.3
AMAR	246	320	400	Buy	62.6	(20.1)	4.5	20.5x	1.4x	5.5	N/A	21.1	N/A	0.3
Consumer Non-Cyclicals							1,117.8							
INDF	6,125	6,450	7,400	Buy	20.8	(15.5)	53.8	8.0x	0.9x	11.4	4.2	0.8	(36.3)	0.5
ICBP	10,450	10,575	13,600	Buy	30.1	(9.5)	121.9	22.6x	2.8x	13.0	1.8	4.1	(40.4)	0.7
UNVR	3,070	3,530	3,100	Hold	1.0	(31.8)	117.1	24.2x	24.2x	95.1	4.4	(5.0)	2.7	0.6
MYOR	2,280	2,490	2,800	Buy	22.8	(14.3)	51.0	14.2x	3.2x	24.3	1.5	3.7	51.5	0.5
CPIN	5,225	5,025	5,500	Overweight	5.3	6.6	85.7	30.8x	3.1x	10.3	0.6	9.3	186.7	0.6
JPFA	1,365	1,180	1,400	Hold	2.6	15.7	16.0	8.6x	1.1x	13.9	N/A	18.4	N/A	0.9
AALI	5,900	7,025	8,000	Buy	35.6	(16.3)	11.4	10.7x	0.5x	4.8	4.2	0.8	2.6	0.9
TBLA	685	695	900	Buy	31.4	7.0	4.2	6.5x	0.5x	7.9	2.9	0.6	(10.6)	0.4
Consumer Cyclicals							379.5							
ERAA	402	426	600	Buy	49.3	(17.3)	6.4	7.5x	0.8x	11.6	4.7	12.6	7.8	0.9
MAPI	1,500	1,790	2,200	Buy	46.7	(15.3)	24.9	13.0x	2.4x	20.2	0.5	17.8	5.9	0.8
HRTA	360	348	590	Buy	63.9	(8.6)	1.7	4.9x	0.8x	17.6	4.2	89.7	47.1	0.4
Healthcare							272.9							
KLBF	1,550	1,610	1,800	Buy	16.1	(24.4)	72.7	25.0x	3.2x	13.2	2.0	6.3	12.5	0.6
SIDO	725	525	700	Hold	(3.4)	0.7	21.8	20.9x	5.7x	30.1	4.2	16.1	30.1	0.6
MIKA	2,930	2,850	3,000	Hold	2.4	8.5	41.7	41.8x	6.7x	16.6	1.3	21.0	26.8	0.5
Infrastructure							1,897.33							
TLKM	3,060	3,950	4,800	Buy	56.9	(25.0)	303.1	12.5x	2.1x	17.4	5.8	3.7	(5.8)	0.9
JSMR	5,000	4,870	5,100	Hold	2.0	49.3	36.3	5.3x	1.3x	27.1	0.8	36.0	17.8	0.9
EXCL	2,310	2,000	3,800	Buy	64.5	16.4	30.3	18.8x	1.1x	6.1	2.1	11.8	156.3	1.0
TOWR	705	990	1,310	Buy	85.8	(29.5)	36.0	10.6x	2.0x	20.3	3.4	6.3	6.7	0.7
TBIG	1,890	2,090	2,390	Buy	26.5	(11.7)	42.8	27.1x	3.6x	13.3	3.2	5.4	4.3	0.5
MTEL	630	705	860	Buy	36.5	(3.1)	52.6	26.0x	1.5x	5.9	3.4	7.3	0.0	0.6
PTPP	338	428	1,700	Buy	403.0	(35.0)	2.1	3.9x	0.2x	4.7	N/A	5.7	150.0	1.5
Property & Real Estate							235.8							
CTRA	1,150	1,170	1,300	Overweight	13.0	3.6	21.3	11.1x	1.0x	9.7	1.3	8.7	18.2	0.8
PWON	402	454	500	Buy	24.4	(16.3)	19.4	10.5x	1.0x	9.9	1.6	10.5	(44.4)	0.9
Energy							1,442.2							
ITMG	24,850	25,650	26,000	Hold	4.6	9.2	28.1	4.6x	1.0x	22.4	17.7	(28.6)	(68.8)	1.0
PTBA	2,530	2,440	4,900	Buy	93.7	(19.7)	29.1	5.1x	1.3x	22.1	15.7	(5.5)	(31.8)	1.0
HRUM	1,245	1,335	1,600	Buy	28.5	(13.5)	16.8	20.8x	1.1x	5.7	N/A	(9.7)	(99.1)	1.2
ADRO	2,870	2,380	2,870	Hold	-	36.7	91.8	3.5x	0.8x	22.9	14.2	(21.5)	(17.7)	1.4
Industrial							342.9							
UNTR	22,575	22,625	25,900	Overweight	14.7	(1.2)	84.2	4.1x	1.0x	22.9	10.1	(7.1)	(14.6)	1.0
ASII	4,600	5,650	6,900	Buy	50.0	(32.6)	186.2	5.7x	0.9x	16.0	11.3	(2.1)	(14.4)	1.1
Basic Ind.							2,472.0							
SMGR	3,860	6,400	9,500	Buy	146.1	(33.7)	26.2	12.5x	0.6x	4.8	2.2	(6.3)	(15.7)	1.2
INTP	6,875	9,400	12,700	Buy	84.7	(30.6)	25.3	13.0x	1.1x	8.8	1.3	(3.8)	(35.9)	0.8
INCO	4,430	4,310	5,000	Overweight	12.9	(32.9)	44.0	9.8x	1.1x	11.2	2.0	4.5	36.6	0.9
ANTM	1,340	1,705	2,050	Buy	53.0	(32.2)	32.2	19.5x	1.0x	5.9	9.6	(25.6)	(85.7)	1.4
NCKL	895	1,000	1,320	Buy	47.5	-	56.5	10.9x	2.3x	29.8	2.5	26.1	(33.7)	N/A
Technology							289.4							
GOTO	59	86	81	Buy	37.3	(52.8)	70.9	N/A	1.7x	(109.2)	N/A	22.4	78.1	1.7
Transportation & Logistic							37.1							
ASSA	725	790	990	Buy	36.6	(37.5)	2.7	21.7x	1.4x	6.8	N/A	3.1	32.3	1.6

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	US	20.45	S&P Global US Manufacturing PMI	May F	51.3	50.9	50.9
<i>03 – June</i>	US	21:00	ISM Manufacturing	May	49.5	49.7	49.2
	GE	14:55	HCOB Germany Manufacturing PMI	May	45.4	45.4	45.4
	EC	15:00	HCOB Eurozone Manufacturing PMI	May	47.3	47.4	47.4
Tuesday	US	21:00	Factory Orders	Apr	—	0.7%	1.6%
<i>04 – June</i>	US	21:00	Durable Goods Orders	Apr	—	0.7%	0.7%
	US	18.00	MBA Mortgage Applications	May 31	—	—	-5.7%
	US	19.15	ADP Employment Change	May	—	175k	192k
	EC	15:00	HCOB Eurozone Manufacturing PMI	May	—	47.4	47.4
Wednesday	—	—	—	—	—	—	—
<i>05 – June</i>							
Thursday	US	19:30	Trade Balance	Apr	—	-\$69.8B	-\$69.4B
<i>06 – June</i>	US	19:30	Initial Jobless Claims	Jun 1	—	—	219k
	EC	19:15	ECB Deposit Facility Rate	Jun 6	—	3.75%	4.00%
	EC	19:15	ECB Main Refinancing Rate	Jun 6	—	4.25%	4.50%
Friday	US	19:30	Change in Nonfarm Payrolls	May	—	180k	175k
<i>07 – June</i>	US	19:30	Unemployment Rate	May	—	3.9%	3.9%
	EC	16:00	GDP SA YoY	1Q F	—	0.4%	0.4%

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	BPII, FWCT, LINK, MTDL, NTBK, TOTO, VKTR, WINE
<i>03 – June</i>	Cum Dividend	KDSI, JECC, EKAD, BFIN
Tuesday	RUPS	AWAN, FUJI, IKAI, JRPT, MIKA, RGAS
<i>04 – June</i>	Cum Dividend	WIIM, SGRO, PTSN, LAJU, IKPM, EAST, BISI, BBMD
Wednesday	RUPS	ANJT, CHEM, CHIP, CUAN, DSNG, ENZO, IOTF, JKON, MIRA, MMIX, MPIX, PADI, PNBS, PPRE, PPRO, SMAR, SPTO, TSPC, VISI, WIDI
<i>05 – June</i>	Cum Dividend	VICI, UCID, TCID, SKRN, MSTI, EURO
Thursday	RUPS	AKPI, AMMN, ARCI, ASRI, BAPA, BMBL, CSIS, DEPO, FIMP, HYGN, INPP, NSSS, OKAS, PADA, PEGE, PUDP, WIFI, ZONE
<i>06 – June</i>	Cum Dividend	POWR, CSRA
Friday	RUPS	ACES, CRAB, GMTD, HRUM, IFII, KBLI, KEEN, KING, LPPS, MCOR, MGRO, NETV, OILS, OMED, PLAN, PNGO, PTSP, RODA, SEMA, WIRG
<i>07 – June</i>	Cum Dividend	PGAS, SILO

Source: Bloomberg



IHSG projection for 6 June 2024 :
Lower low, broke support & MA200

Support :6905-6945 / 6830-6850 / 6750-6770
Resistance : 7035-7075 / 7135-7155 / 7250-7280 / 7350-7377 / 7435-7450
ADVISE : wait n see, very volatile

MDKA —PT Merdeka Copper Gold Tbk



PREDICTION 6 JUNE 2024

Overview
Gap down + swing support area, likely retrace to broken MA50

Advise
Spec buy
Entry Level: 2420-2400
Target: 2470 / 2500-2530 / 2620-2650 / 2880-2900
Stoploss: 2390

MBMA —PT Merdeka Battery Materials Tbk



PREDICTION 6 JUNE 2024

Overview
Strong uptrend line + approaching MA50

Advise
Buy on weakness
Entry Level: 575-560
Target: 615-620 / 690-700
Stoploss: 540

PWON —PT Pakuwon Jati Tbk



PREDICTION 6 JUNE 2024

Overview
Double bottom

Advise
Buy on break
Entry Level: >408
Target: 420-428 / 438 / 454-460
Stoploss: <396

MAPA —PT Map Aktif Adiperkasa Tbk

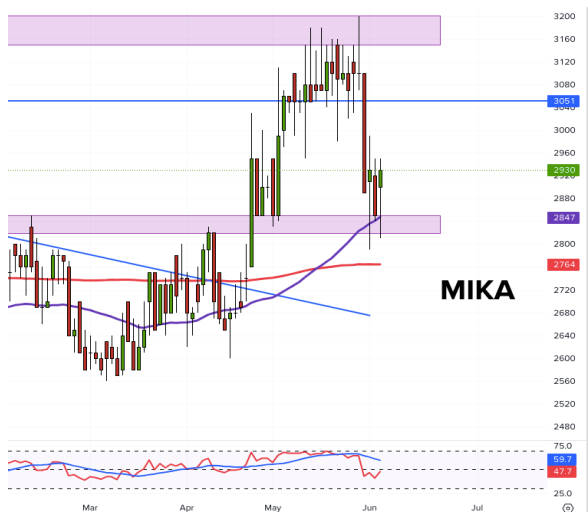


PREDICTION 6 JUNE 2024

Overview
Double bottom forming

Advise
Spec buy
Entry Level: 815
Target: 890-915 / 2990-1000
Stoploss: 740

MIKA —PT Mitra Keluarga Karyasehat Tbk



PREDICTION 6 JUNE 2024

Overview
Support at strong support + MA50

Advise
Spec buy
Entry Level: 2930-2850
Target: 3050-3060/ 3150-3200
Stoploss: 2810

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