

# Morning Briefing

Daily | August 22, 2024

## JCI Movement



### Today's Outlook:

- The rally in global stocks stalled on Wednesday after a lengthy recovery pushed them close to recent record highs, just as investors awaited confirmation that the US Federal Reserve would cut interest rates as expected. Fed officials last month leaned heavily toward cutting rates at their September policy meeting, according to the minutes of the July 30-31 FOMC Meeting. Fed Chairman Jerome Powell is expected to further cement the view that the central bank will begin to ease monetary policy after taming the worst pace of inflation in 40 years, when he speaks on Friday at the Federal Reserve's annual conference in Jackson Hole, Wyoming, in response to the sentiment. Wall Street remained relatively flat with the Dow Jones Industrial Average up 0.13% to 40,889, the S&P 500 up 0.42% to 5,620 and the NASDAQ Composite appreciating 0.57% to 17,918. The MSCI All Country Index of global stocks crept up 0.4%, close to its mid-July record high and already up 13.9% for the year. Interest rate futures have fully priced in a Fed Fund Rate cut of 25 basis points next month, with a one-third chance of a rate cut of 50 bps. Nearly 100 bps of cuts are expected to materialize this year, and another 100 bps next year. Strategists think the market will move limited until after the US Election in November, amid high levels of uncertainty in the last 4 months of the year.
- ECONOMIC INDICATORS:** The US Bureau of Labor Statistics revised down jobs created in March 2023 - March 2024 by 818,000, as part of the agency's annual benchmark payroll data review. Although lower than the predicted 1 million job losses, this revision brings the average number of jobs created in the 12 months to March to 174,000, further down from the previous pace of 242,000. Today a wave of PMI data will come out across the globe, including in the US, Europe and Asia.
- ASIA & EUROPE MARKETS:** In EUROPE, the STOXX index of 600 companies rose about 0.3%, also close to its all-time record high, reached on June 7. While on the ASIAN continent, MSCI's broadest index of Asia-Pacific shares excluding Japan actually fell 0.3%. HONG KONG'S HANG SENG retreated 0.7% after JD.com plunged 8.7% as major shareholder Walmart plans to sell its large stake. Japan's NIKKEI lost 0.3% as they faced resistance around the 38000 level after recovering from the early August sell-off. A few things will take center stage in Asia this Thursday: PMI data will come from: JAPAN, AUSTRALIA, & INDIA; plus inflation figures from MALAYSIA, as well as several corporate earnings reports from CHINA & HONG KONG, in particular Baidu's (China's largest search engine) second quarter results which are expected to see revenue decline for the first time since the fourth quarter of 2022 due to falling advertising sales. After the Bank of Thailand, BANK OF INDONESIA, and People's Bank of China all kept their benchmark interest rates unchanged this week, attention turns to the BANK OF KOREA's decision today, which is expected to keep its interest rate unchanged at 3.50%, where it has been since January last year. More or less in line with Indonesia's view, analysts expect the Bank of Korea to wait until the Fed starts cutting interest rates before easing policy in the fourth quarter. With inflation rising 2.6% in July from an 11-month low of 2.4% in June, which is further away from the central bank's 2% target, the Bank of Korea may need to see prices stabilize before it starts easing policy.
- FIXED INCOME & CURRENCY:** The 10-year US TREASURY yield fell 2.3 basis points to 3.795%, from 3.818% at the end of Tuesday. The 2-year yield, which usually moves in line with interest rate expectations, fell 6.9 bps to 3.9305%, from 4% at the end of Tuesday. The falling US DOLLAR has returned the YEN to 145.135/USD aka a two-week high from last month's 38-year lows; while the Chinese YUAN is set at a one-month high. The EURO is also up around 3% in August and at around USD 1.115 it is at its highest level since early December.
- COMMODITIES:** Oil prices fell, while Dollar weakness due to increasingly solid US rate cut prospects kept GOLD near record highs on Tuesday. Gold prices fluctuated around USD 2,510/ounce. Oil prices fell again on Wednesday, with US WTI melting 1.69% to USD 71.93/barrel and BRENT dropping to USD 76.05/barrel, a 1.49% drop. Oil prices fell again on concerns about the US economy after a sharp revision in the employment numbers sparked fresh concerns about global demand in general, masking the reality of a larger-than-expected decline in US crude stocks. Data from the US Energy Information Administration showed that US crude inventories fell by 4.7 million barrels in the week ended August 16, twice as high as expectations of a decline of only 2 million barrels. Indeed, crude oil prices have suffered heavy losses in recent sessions due to ongoing concerns over slowing demand from the largest importer, China. Since peaking above USD 82 on Monday last week, Brent has slumped 6.2% by Tuesday's close, while the Nymex contract is down 7.5% at the same time. The price slump may make OPEC+ rethink its plan to phase out voluntary production cuts from October to 2025.
- MIDDLE EAST CONFLICT:** Israel has allegedly agreed to a temporary ceasefire deal initiated by the US, although the details of the deal remain to be negotiated, with Hamas reportedly criticizing the new deal as reflecting American bias against Israel. Hamas also issued a statement criticizing US President Joe Biden, as US Secretary of State Antony Blinken was seen actively traveling around Egypt, Qatar, and Israel earlier this week to broker a ceasefire. Israel meanwhile continued its offensive against Gaza, further complicating the prospects of a ceasefire.
- INDONESIA:** On Wednesday, Bank Indonesia Governor Perry Warjiyo said that a support for the RUPIAH is needed to help lower import costs, especially food prices. JCI recorded a new all-time-high of 7594.54 on Wednesday, one step away from NHKSI RESEARCH's (conservative) year-end JCI target; although it finally closed at 7554.59 (aka gained 20.6pts / +0.27%) on the back of sustained high Foreign Net Buy of IDR 1.80 trillion (all market). The RUPIAH exchange rate position is still at 15400s/USD level for the past two days, with USD/IDR closed at IDR 15480/USD yesterday. NHKSI RESEARCH suggests to pay attention to which sector rotation that could support further market strengthening, while paying attention to the domestic political situation that has the potential to contribute uncertainty factors that make market participants uncomfortable ahead of the 2024 elections.

### Company News

- SGRO: Check Sampoerna Agro's Interim Dividend Grid for Financial Year 2024
- RMKE: Related to 3 Mines Acquisition, RMK Energy (RMKE) Reschedules EGMs
- PANI: Private Placement Completed, PANI Contoller Pays IDR 4.09 Trillion

### Domestic & Global News

IKN Investment Groundbreaking Continues Next Month, Basuki: There are 8 Investors Biden, in Call With Netanyahu, Stresses Urgency of Gaza Ceasefire

## Sectors

	Last	Chg.	%
Transportation & Logistic	1447.17	12.57	0.88%
Property	684.23	5.11	0.75%
Healthcare	1476.96	9.85	0.67%
Energy	2576.83	10.84	0.42%
Industrial	1063.80	2.69	0.25%
Finance	1472.25	3.58	0.24%
Consumer Non-Cyclicals	715.88	0.32	0.04%
Technology	3358.28	-4.40	-0.13%
Infrastructure	1604.09	-3.11	-0.19%
Consumer Cyclical	866.33	-2.45	-0.28%
Basic Material	1345.55	-12.70	-0.93%

## Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	6.25%	6.25%	Real GDP	5.05%	5.11%
FX Reserve (USD bn)	145.41	140.20	Current Acc (USD bn)	-2.16	-1.29
Trd Balance (USD bn)	0.47	2.39	Govt. Spending Yoy	1.42%	19.90%
Exports Yoy	6.46%	1.17%	FDI (USD bn)	6.03	4.82
Imports Yoy	11.07%	7.58%	Business Confidence	104.82	104.30
Inflation Yoy	2.13%	2.51%	Cons. Confidence*	123.40	123.30

## JCI Index

August 21	7,554.59
Chg.	+20.60 pts (+0.27%)
Volume (bn shares)	23.02
Value (IDR tn)	14.07
<b>Up 213 Down 271 Unchanged 189</b>	

## Most Active Stocks

(IDR bn)			
by Value			
Stocks	Val.	Stocks	Val.
BBRI	1,975.2	TLKM	333.1
BBCA	888.7	AMMN	218.3
BMRI	642.6	ANTM	199.4
BBNi	507.2	BREN	182.1
ASII	486.0	PANI	164.0

## Foreign Transaction

(IDR bn)			
Buy			
Net Buy (Sell)			
Top Buy	NB Val.	Top Sell	NS Val.
BBRI	738.4	GOTO	46.9
BBCA	374.6	MAPI	16.9
BMRI	292.4	PGAS	10.6
ASII	117.9	SMGR	9.4
INDF	50.0	UNVR	8.6

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.61%	-0.03%
USDIDR	15,485	0.32%
KRWIDR	11.62	0.15%

## Global Indices

Index	Last	Chg.	%
Dow Jones	40,890.49	55.52	0.14%
S&P 500	5,620.85	23.73	0.42%
FTSE 100	8,283.43	10.11	0.12%
DAX	18,448.95	91.43	0.50%
Nikkei	37,951.80	(111.12)	-0.29%
Hang Seng	17,391.01	(120.07)	-0.69%
Shanghai	2,856.58	(10.08)	-0.35%
Kospi	2,701.13	4.50	0.17%
EIDO	21.96	0.07	0.32%

## Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,512.6	(1.4)	-0.06%
Crude Oil (\$/bbl)	71.93	(1.24)	-1.69%
Coal (\$/ton)	145.90	(0.10)	-0.07%
Nickel LME (\$/MT)	16,910	(125.0)	-0.73%
Tin LME (\$/MT)	32,695	419.0	1.30%
CPO (MYR/Ton)	3,754	39.0	1.05%

### **SGRO : Check Sampoerna Agro's Interim Dividend Grid for Financial Year 2024**

CPO issuer, PT Sampoerna Agro Tbk (SGRO) provides a grid for the distribution of interim dividends for the fiscal year 2024. Investor Relations Sampoerna Agro (SGRO) Stefanus Darmagiri explained that in early 2024 SGRO had distributed a final dividend of IDR 121 per share. The dividend payout ratio is 45% of the 2023 net profit which was paid in June 2024. "Regarding the distribution of interim dividends for 2024, we are currently conducting a review which will be adjusted to the needs of capital expenditure, cash flow in 2024 and SGRO's 2025 budget which is in preparation for preparation," said Stephen, Wednesday (21/8/2024). He continued regarding the distribution of annual dividends, SGRO will adjust the dividends to SGRO's financial performance and capital expenditure needs next year, which are currently in preparation. "Historically, SGRO has distributed dividends with a payout ratio to the company's net profit in the range of 10%-50%," said Stefanus. (Bisnis)

### **PANI : Private Placement Completed, PANI Controller Pays IDR 4.09 Trillion**

Pantai Indah Kapuk Dua aka PIK2 (PANI) pocketed IDR 4.09 trillion. This is from the completion of a private placement of 787,433,700 shares at an exercise price of IDR 5,200. The issuance of the new shares was wrapped in a nominal value of IDR 100. The executor of the private placement is Multi Artha Pratama (MAP), the company's controlling shareholder. The implementation of the private placement has been patented on Monday, August 19, 2024. The results of the private placement were reported on August 21, 2024. After the private placement, the company's total issued and paid-up share capital increased to IDR 1.64 trillion. The number of shares became 16.41 billion shares from 15.62 billion copies. (Emiten News)

### **RMKE : Related to 3 Mines Acquisition, RMK Energy (RMKE) Reschedules EGMS**

PT RMK Energy Tbk (RMKE) said that it canceled the Extraordinary General Meeting of Shareholders (EGMS) held on Monday, August 26, 2024 to seek approval to provide corporate guarantees for the acquisition of three mining companies. Previously, PT RMK Energy Tbk (RMKE) said that it had acquired 3 mines in Jambi through the purchase of shares of PT Nusantara Bara Tambang (NBT), an indirectly owned subsidiary with a 55% stake. This transaction was carried out on July 16, 2024 by signing a share purchase agreement by Nusantara Energy Limited (NEL) and Nusantara (Luxembourg) SARL (NS) as the seller together with NBT as the buyer. NBT will acquire all NEL and NS shares in PT Artha Nusantara Mining (ANM) and PT Artha Nusantara Resources (ANR) with a transaction value of USD80 million (equivalent to IDR 1.3 trillion). (Emiten News)

## Domestic & Global News

### **IKN Investment Groundbreaking Continues Next Month, Basuki: There are 8 Investors**

The Acting Head of the Nusantara Capital Authority (OIKN), Basuki Hadimuljono, revealed that the groundbreaking of phase 8 investment will continue in September 2024. In a working meeting (raker) with Commission V of the House of Representatives, Basuki explained that there will be 8 investors who will start realizing their investments next month. "Next month hopefully there will be 7 or 8 [investors] again [groundbreaking at IKN], later it will continue to grow," he explained at the DPR RI Complex, Wednesday (21/8/2024). Upon confirmation, Basuki divulged that the company that will hold the investment groundbreaking is engaged in the education sector, hotels, property, and sports centers. However, Basuki still has not detailed the projected investment value that will be embedded in the 8th groundbreaking ceremony. (Bisnis)

### **Biden, in Call With Netanyahu, Stresses Urgency of Gaza Ceasefire**

U.S. President Joe Biden, in a phone call with Israeli Prime Minister Benjamin Netanyahu on Wednesday, stressed the urgent need to conclude a Gaza ceasefire-for-hostages deal and pointed to upcoming Cairo talks as crucial, the White House said. Their call followed U.S. Secretary of State Antony Blinken's whirlwind trip to the Middle East that ended on Tuesday without an agreement between Israel and Hamas militants on a truce in the Palestinian enclave. Negotiators who have struggled for months to conclude a ceasefire deal plan to meet in the coming days in Cairo. "The president stressed the urgency of bringing the ceasefire and hostage release deal to closure and discussed upcoming talks in Cairo to remove any remaining obstacles," a White House statement about the call said. The statement said Biden and Netanyahu also discussed U.S. efforts to support Israel "against all threats from Iran, including its proxy terrorist groups Hamas, Hezbollah, and the Houthis, to include ongoing defensive U.S. military deployments." (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
<b>Finance</b>							3,941.3							
BBCA	10.425	9.400	11.500	Overweight	10.3	13.6	1,285.1	25.1x	5.3x	22.1	2.6	9.1	11.2	0.9
BBRI	5.100	5.725	5.550	Overweight	8.8	(7.3)	773.0	12.8x	2.5x	20.1	6.3	14.2	1.0	1.3
BBNI	5.450	5.375	6.125	Overweight	12.4	19.5	203.3	9.7x	1.4x	14.7	5.1	9.4	2.2	1.2
BMRI	7.250	6.050	7.775	Overweight	7.2	24.5	676.7	12.0x	2.7x	23.2	4.9	10.4	5.2	1.2
<b>Consumer Non-Cyclicals</b>							1,052.2							
INDF	6.625	6.450	7.400	Overweight	11.7	(5.4)	58.2	9.0x	1.0x	10.9	4.0	2.2	(30.8)	0.5
ICBP	11.450	10.575	13.600	Buy	18.8	(1.9)	133.5	27.8x	3.2x	11.8	1.7	7.2	(38.3)	0.6
UNVR	2.360	3.530	3.100	Buy	31.4	(36.4)	90.0	20.0x	31.5x	132.8	5.9	(6.2)	(9.7)	0.4
MYOR	2.640	2.490	2.800	Overweight	6.1	-	59.0	16.0x	3.8x	25.8	2.1	9.5	40.0	0.3
CPIN	5.050	5.025	5.500	Overweight	8.9	(3.3)	82.8	30.6x	2.9x	9.7	0.6	6.7	28.6	0.6
JPFA	1.570	1.180	1.400	Underweight	(10.8)	18.5	18.4	7.9x	1.2x	17.3	N/A	14.5	1700.3	1.0
AALI	6.075	7.025	8.000	Buy	31.7	(20.3)	11.7	9.8x	0.5x	5.4	4.1	9.8	36.3	0.8
TBLA	645	695	900	Buy	39.5	(20.4)	3.9	6.4x	0.5x	7.2	6.2	2.9	(10.3)	0.4
<b>Consumer Cyclicals</b>							469.4							
ERAA	436	426	600	Buy	37.6	(12.1)	7.0	7.7x	0.9x	12.3	3.9	14.6	14.1	0.9
MAPI	1.520	1.790	2.200	Buy	44.7	(19.4)	25.2	14.4x	2.3x	17.8	0.5	15.4	(10.9)	0.5
HRTA	398	348	590	Buy	48.2	(24.9)	1.8	5.6x	0.9x	16.5	3.8	33.5	10.8	0.4
<b>Healthcare</b>							292.3							
KLBF	1.730	1.610	1.800	Hold	4.0	(6.2)	81.1	26.3x	3.7x	14.5	1.8	7.6	18.4	0.5
SIDO	705	525	700	Hold	(0.7)	9.3	21.2	19.0x	6.1x	33.0	4.3	14.7	35.7	0.7
MIKA	3.030	2.850	3.000	Hold	(1.0)	11.4	43.2	39.6x	7.1x	18.8	1.1	19.7	34.1	0.5
<b>Infrastructure</b>							2,091.97							
TLKM	2.970	3.950	4.550	Buy	53.2	(20.6)	294.2	12.5x	2.3x	18.6	6.0	2.5	(7.8)	1.0
JSMR	5.450	4.870	6.450	Buy	18.3	50.1	39.6	4.9x	1.3x	30.4	0.7	46.5	104.3	1.0
EXCL	2.290	2.000	3.800	Buy	65.9	(4.6)	30.1	18.2x	1.1x	6.3	2.1	8.2	54.0	0.9
TOWR	815	990	1.070	Buy	31.3	(19.3)	41.6	12.3x	2.4x	20.3	3.0	6.3	6.7	0.9
TBIG	1.950	2.090	2.390	Buy	22.6	(4.9)	44.2	27.5x	3.9x	14.6	3.1	4.1	5.6	0.5
MTEL	670	705	840	Buy	25.4	(6.3)	56.0	27.3x	1.7x	6.2	2.7	7.8	8.3	0.6
PTPP	434	428	1.700	Buy	291.7	(24.5)	2.8	5.1x	0.2x	4.6	N/A	9.3	50.0	1.8
<b>Property &amp; Real Estate</b>							343.5							
CTRA	1.325	1.170	1.450	Overweight	9.4	19.4	24.6	11.7x	1.2x	10.6	1.6	12.7	33.6	0.6
PWON	470	454	530	Overweight	12.8	2.2	22.6	12.2x	1.2x	9.9	1.9	12.6	(23.0)	0.7
<b>Energy</b>							1,599.9							
ITMG	26.675	25.650	27.000	Hold	1.2	(5.5)	30.1	6.1x	1.1x	18.1	16.5	(19.2)	(59.3)	1.0
PTBA	2.710	2.440	4.900	Buy	80.8	(3.2)	31.2	5.8x	1.6x	28.5	14.7	4.2	(26.9)	0.9
ADRO	3.260	2.380	2.870	Underweight	(12.0)	24.4	104.3	4.2x	0.9x	22.9	12.5	(21.5)	(17.7)	1.1
<b>Industrial</b>							375.3							
UNTR	25.150	22.625	28.400	Overweight	12.9	(7.1)	93.8	4.8x	1.1x	23.9	9.0	(6.1)	(15.0)	0.9
ASII	5.075	5.650	5.175	Hold	2.0	(21.6)	205.5	6.4x	1.0x	16.7	10.2	#N/A	N/A	1.1
<b>Basic Ind.</b>							2,280.9							
AVIA	480	500	620	Buy	29.2	(22.0)	29.7	18.0x	3.1x	16.9	4.6	3.2	0.9	0.3
SMGR	4.070	6.400	9.500	Buy	133.4	(39.3)	27.5	15.2x	0.6x	4.2	2.1	(3.6)	(42.2)	1.2
INTP	7.175	9.400	12.700	Buy	77.0	(34.8)	26.4	14.6x	1.2x	8.3	1.3	1.9	(37.0)	0.7
ANTM	1.470	1.705	1.560	Overweight	6.1	(24.6)	35.3	12.9x	1.2x	10.4	8.7	7.1	(18.0)	1.2
MARK	950	610	1.010	Overweight	6.3	61.0	3.6	15.1x	4.1x	29.0	5.3	73.4	128.3	1.0
NCKL	920	1.000	1.320	Buy	43.5	1.1	58.1	10.5x	2.3x	24.9	2.9	25.0	(5.1)	N/A
<b>Technology</b>							293.5							
GOTO	53	86	77	Buy	45.3	(39.8)	63.7	N/A	1.6x	(110.6)	N/A	12.4	62.9	1.7
WIFI	286	154	318	Overweight	11.2	50.5	0.7	4.8x	0.8x	19.2	0.4	40.1	811.2	1.2
<b>Transportation &amp; Logistic</b>							41.6							
ASSA	765	790	1.100	Buy	43.8	(27.8)	2.8	17.4x	1.4x	8.9	2.6	(0.9)	78.3	1.4
BIRD	1.755	1.790	1.920	Overweight	9.4	(21.3)	4.4	9.6x	0.8x	8.4	5.2	11.3	1.0	0.8

\* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Actual	Period	Consensus	Previous
<b>Monday</b>	JP	06.50	Core Machine Orders MoM	2.1%	Jun	0.9%	-3.2%
19 – August	US-	21.00	Leading Index	-0.6%	Jul	-0.3%	-0.2%
<b>Tuesday</b>	-	-	-	-	-	-	-
20 – August							
<b>Wednesday</b>	ID	14.20	BI - Rate	6.25%	Aug 21	6.25%	6.25%
21 – August	US	18.00	MBA Mortgage Applications	-10.1%	Aug 16	-	16.8%
<b>Thursday</b>	US	19.30	Initial Jobless Claims	-	Aug 17	-	227k
22 – August	US	19.30	S&P Global US Manufacturing PMI	-	Aug P	-	49.6
	US	21.00	Existing Home Sales	-	Jul	3.90m	3.89m
<b>Friday</b>	JP	06.30	National CPI YoY	-	Jul	2.7%	2.8
23 – August	US	21.00	New Home Sales	-	Jul	631k	617k

Source: Bloomberg, NHKSI Research

## Corporate Calendar

Date	Event	Company
<b>Monday</b>	RUPS	-
19 – August	Cum Dividend	-
<b>Tuesday</b>	RUPS	CMPP, KING, MTFN
20 – August	Cum Dividend	PPGL
<b>Wednesday</b>	RUPS	AGRO, LPGI, SRAJ, WIFI
21 – August	Cum Dividend	MLPT
<b>Thursday</b>	RUPS	BLUE, DPUM, ENVY, FOLK, SMGA
22 – August	Cum Dividend	-
<b>Friday</b>	RUPS	IKBI, SQMI
23 - August	Cum Dividend	-

Source: IDX, NHKSI Research



IHSG projection for 22 August 2024 :

Rejected resistance area

Support: 7440 / 7320-7380 / 7135-7185 / 6970-7035 / 6850-6875

Resistance: 7550 / 7700

Advise: Trailing stop

**SRTG — PT Saratoga Investama Sedaya Tbk.**



PREDICTION 22 August 2024

Overview

Fibonacci retracement 50%

Advise

Spec buy

Entry: 1820-1800

TP: 1910-1920 / 1990

SL: 1730

**ENRG — PT Energi Mega Persada Tbk.**



PREDICTION 22 August 2024

Overview

Potential break from MA200

Advise

Scalp buy

Entry: 216

TP: 226-232 / 242 / 250-256

SL: 206

**MTEL — PT Dayamitra Telekomunikasi Tbk**



**PREDICTION 22 August 2024**

**Overview**

**Hammer at support**

**Advise**

**Spec buy**

**Entry: 670-665**

**TP: 695-700 / 715**

**SL: 650**

**NISP — PT Bank OCBC NISP Tbk**



**PREDICTION 22 August 24**

**Overview**

**Breakout from strong resistance**

**Advise**

**Spec buy**

**Entry: 1345-1325**

**TP: 1375-1385 / 1405-1445**

**SL: 1315**

**DOID — PT Delta Dunia Makmur Tbk**



**PREDICTION 22 August 2024**

**Overview**

**Retrace to support area**

**Advise**

**high risk spec buy**

**Entry: 705-690**

**TP: 755-765 / 785-810**

**SL: 675**

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