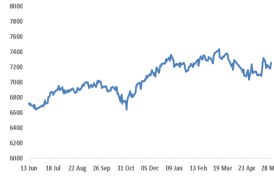


Morning Briefing

Daily | August 27, 2024

JCI Movement



Today's Outlook:

- World stock markets moved slightly lower on Monday (26/08/24) in the last week of August as investors digested the possibility of US interest rates being cut soon, despite oil prices surging amid rising tensions in the Middle East. The S&P 500 and NASDAQ indices closed in negative territory after rallying earlier in the session, while the Dow Jones Industrial Average managed to rise. European stocks ended slightly lower, with trading in the London market closed for a public holiday. Japan's leading stock index, the Nikkei, also closed down almost 0.7% on the strengthening Yen. The DJIA rose 0.16% to 41,240.52, the S&P 500 fell 0.32%, and the NASDAQ Composite dropped 0.85%. The MSCI World Index covering global stocks shrank 0.20%. The stock market will digest a lot of news this week after rallying on Friday following increasingly dovish comments from Fed Chairman Jerome Powell as well as the release of good Durable Goods Order data. On the other hand, market watchers are of the opinion that (historically) a rate cut will be followed by stock market weakness as the real reason for the rate cut is to boost the slowing economy. The potential trend reversal is also understandable as the excitement of the rate cut has been priced-in to the current price movement. Other market sentiment will be shaped by NVIDIA's performance report scheduled to report its results on Wednesday, where market expectations are very high. NVIDIA shares are already up about 160% this year, accounting for about a quarter of the S&P 500's 18% gain this year.
- ECONOMIC INDICATORS: New orders for US-made durable goods, aka Durable Goods Orders, from toasters to airplanes, jumped 9.9% last July, a strong rebound from a decline in June that surpassed analysts' expectations, according to Commerce Department data. PCE PRICE INDEX and Core Inflation data will be released on Friday, along with a preliminary reading on EURO ZONE inflation. Most analysts expect the data to further support a September rate cut. San Francisco Fed President Mary Daly on Monday reinforced expectations for a rate cut next month, even suggesting that a larger magnitude of rate cut could be warranted if the labor market (Aug) weakens further. Market participants will be looking forward to the CB Consumer Confidence (Aug) later tonight at around 21.00 Western Indonesian Time.
- MIDDLE EAST CONFLICT: Israel and Hezbollah fired rockets and conducted airstrikes on Sunday, raising concerns about possible OIL supply disruptions if the conflict escalates. Also supporting crude oil prices was the Libyan government's announcement to close all oil fields, halting both production and exports. BRENT futures closed up 3.05% to USD 81.43/barrel, while US WTI futures shot up 3.5% to USD 77.42/barrel. GOLD prices rallied, nearing recent record highs on the back of safe-haven asset demand. Gold spot price rose 0.31% to USD 2,518.27/ounce.
- ASIA & EUROPE MARKETS: EUROPEAN CENTRAL BANK chief economist Philip Lane took a more cautious tone in his speech at Jackson Hole, saying the central bank has made good progress in bringing EUROZONE inflation back down to the 2% target, but success is not yet assured. As noted, the ECB has already initiated a rate cut in July of 25bps, with two further @25bps cuts expected by the end of the year. Today will see the following economic data: BOJ Core CPI from JAPAN, GERMANY 2Q GDP which still seems to be in recession territory, complemented by GdK German Consumer Climate (Sep).
- FIXED INCOME & CURRENCY: The 10-year US Treasury yield rose 1.3 basis points to 3.82%. The 2-year bond yield, which typically moves in line with interest rate expectations, rose 2.7 basis points to 3.94%. Fed Fund Rate futures fully priced in a 25bps cut at the September 17 FOMC MEETING, and showed a 39.5% chance of a 50 bps move. The market is also factoring in 103 bps of easing this year and an additional 122 bps in 2025. JAPANESE YEN rose to a 3-week high against the US DOLLAR, with the Dollar falling to 143.45 Yen after reaching a high of 144.56. The DOLLAR INDEX (DXY), which measures the Dollar's strength over a basket of currencies including the Yen and Euro, rose 0.24% to 100.84, where the Euro fell 0.28% to USD 1.1159.
- JCI has finally hit the 7620 Resistance which will be closely monitored in the next few days for its strength, although yesterday's JCI gain is still consistently supported by Foreign Net Buy of IDR 929.44 billion (all market). One thing NHKSI RESEARCH needs to remind you is that we saw a slight RSI NEGATIVE DIVERGENCE as JCI made this new high. Therefore, the next few weeks will be critical to determine whether JCI's bullish wave will be arrested and should pullback first. We expect as long as the RUPIAH exchange rate is still comfortably below IDR 15500/USD then positive sentiment can still be maintained. To be safe, apply TRAILING STOP by using MA10 as the closest Support platform for general market (7480 currently).

Company News

- BNBR: Remove IDR 19.5 Trillion Equity Deficit, Bakrie & Brothers Signals Dividend
- ISSP: Spindo Posted IDR 209.6 Billion Profit, Steel Sales Went Well
- MEDC: Medco Energi Explains the Causes of Declining Oil and Gas Production

Domestic & Global News

Regarding the Discourse on the RKEF Nickel Smelter Moratorium, the Minister of Industry Waits for Bahliil Russia Strikes Ukraine's Power Grid in 'Most Massive' Attack of War

Sectors

	Last	Chg.	%
Consumer Cyclical	888.25	21.96	2.53%
Property	696.61	13.72	2.01%
Energy	2621.91	29.51	1.14%
Basic Material	1358.75	15.14	1.13%
Finance	1482.64	10.45	0.71%
Transportation & Logistic	1455.88	10.02	0.69%
Infrastructure	1601.61	10.40	0.65%
Healthcare	1474.52	2.95	0.20%
Industrial	1078.25	-1.02	-0.09%
Consumer Non-Cyclicals	714.63	-1.45	-0.20%
Technology	3303.76	-19.72	-0.59%

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)	-3.02	-2.16
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 26	7,606.20
Chg.	+61.90 pts (+0.82%)
Volume (bn shares)	16.59
Value (IDR tn)	12.41
Up 294 Down 197 Unchanged 181	

Most Active Stocks

(IDR bn)				
by Value	Stocks	Val.	Stocks	Val.
	BBRI	1,902.0	AMMN	274.7
	BREN	558.7	BRPT	267.0
	BMRI	553.1	TLKM	263.9
	BBNI	377.6	BRIS	197.1
	BBCA	362.7	ADRO	175.4

Foreign Transaction

(IDR bn)				
Buy	Sell			
Net Buy (Sell)	Top Buy	NB Val.	Top Sell	NS Val.
	BBRI	401.4	BREN	39.4
	BBNI	93.2	ANTM	32.2
	MDKA	66.4	BRIS	32.1
	BBCA	48.2	SMIL	21.7
	SMRA	28.8	BMRI	19.2

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.62%	-0.02%
USDIDR	15,430	-0.39%
KRWIDR	11.62	-0.44%

Global Indices

Index	Last	Chg.	%
Dow Jones	41,240.52	65.44	0.16%
S&P 500	5,616.84	(17.77)	-0.32%
FTSE 100	8,327.78	0.00	0.00%
DAX	18,617.02	(16.08)	-0.09%
Nikkei	38,110.22	(254.05)	-0.66%
Hang Seng	17,798.73	186.63	1.06%
Shanghai	2,855.52	1.15	0.04%
Kospi	2,698.01	(3.68)	-0.14%
EIDO	21.99	(0.03)	-0.14%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,518.0	5.4	0.22%
Crude Oil (\$/bbl)	77.42	2.59	3.46%
Coal (\$/ton)	145.70	0.50	0.34%
Nickel LME (\$/MT)	16,758	0.00	0.00%
Tin LME (\$/MT)	32,912	0.	0.00%
CPO (MYR/Ton)	3,924	57.0	1.47%

BNBR : Remove IDR 19.5 Trillion Equity Deficit, Bakrie & Brothers Signals Dividend

PT Bakrie & Brothers Tbk (BNBR) has completed the quasi reorganization process by eliminating an equity deficit worth IDR 19.5 trillion. The BNBR quasi reorganization process began with shareholder approval at an extraordinary general meeting of shareholders (EGMS) on June 21, 2024. The process continues with the notification stage to BNBR creditors. Until the deadline of 21 August 2024, BNBR revealed that there were no corporate creditors who made objections or objected to the quasi-reorganization plan. As a result, BNBR has also received approval from the Minister of Law and Human Rights of the Republic of Indonesia (Menkumham) regarding the corporate action on August 22, 2024. With the approval of the MOLHR, BNBR's capital reduction in connection with the quasi reorganization became effective. (Bisnis)

MEDC : Medco Energi Explains the Causes of Declining Oil and Gas Production

Reduced participation in the Corridor Block and the impact of asset divestment in Vietnam were the factors behind the decline in PT Medco Energi Internasional Tbk's (MEDC) production during the first semester of 2024. In January - June 2024, the oil and gas issuer owned by the Panigoro Family was recorded to produce 153,000 barrels of oil equivalent per day (boepd). This amount was 5% lower than the achievement of the same period last year. MEDC Director & Chief Operating Officer Ronald Gunawan said one of the causes of the decline was related to the extension of the Corridor Block contract in South Sumatra from 2023 to 2040, which made MEDC's participating interest (PI) drop from 54% to 46%. "With this decrease, our production share automatically decreases," he said in the Live 2024 Public Expose held online, Monday (26/8/2024). Ronald said that another factor that caused the decline in MEDC's production was the weak demand for gas from Singapore this year. This condition was also accompanied by the impact of the divestment of Block 12 assets located in Vietnam. As is known, MEDC divested all of its shares in Ophir Vietnam Block 12W B.V. to Bitexco Energy Company Limited in April 2024. (Bisnis)

ISSP : Spindo Posted IDR 209.6 Billion Profit, Steel Sales Went Well

T Steel Pipe Industry Indonesia Tbk (ISSP) or Spindo was able to achieve a net profit of IDR 209.6 billion during the first semester of 2024. Spindo Corporate Secretary & Investor Relations, Johannes W. Edward said the company recorded positive cash flow from operations in the first semester of 2024 of IDR 805 billion. The cash was used to reduce the company's leverage. "For the record, the negative cash flow that occurred in the previous year was due to the early repayment of LC [Letter of Credit] obligations," he said in the Live 2024 Public Expose online, Monday (26/8/2024). API pipe products recorded a 60% increase in sales in the first semester of 2024 on an annual basis. This was triggered by the company's efforts to invest in a stainless steel pipe machine with a larger diameter in September 2023 to meet demand. Meanwhile, Spindo's stainless steel pipe sales increased by 32% in the first semester of 2024 on an annual basis. Sales performance has the potential to increase along with the presence of Tsingshan Group in Morowali, so that Spindo can push its stainless steel products and services. (Bisnis)

Domestic & Global News

Regarding the Discourse on the RKEF Nickel Smelter Moratorium, the Minister of Industry Waits for Bahlil

The Ministry of Industry (Kemenperin) believes that the planned moratorium or suspension of licenses for new nickel smelter projects with pyrometallurgical rotary clin-electric furnace (RKEF) technology can encourage more sustainable investment. Industry Minister Agus Gumiwang Kartasasmita said that the moratorium policy of the RKEF nickel smelter was carried out considering the condition of deposits of high grade nickel for the manufacture of nickel pig iron (NPI). "In principle, we from the Ministry of Industry can also understand the proposal from the [Ministry] of Energy and Mineral Resources to conduct a moratorium in order to make their investment sustainable," Agus said when met at the House of Representatives, Monday (26/8/2024). He explained that initially the RKEF smelter moratorium was a policy of former Energy and Mineral Resources (ESDM) Minister Arifin Tasrif who wanted the establishment or investment of the RKEF nickel smelter to be suspended. However, Agus is now waiting for a decision from the new ESDM minister, Bahlil Lahadiah, for its continuation. In this case, he also sees that the Indonesian nickel smelter industry is sufficient to meet domestic needs, especially in building an electric vehicle ecosystem. "But later just ask the new ESDM minister whether the policies of Mr. Arifin will still be carried out by him?" he said. On the other hand, Acting Director General of Ilmate Putu Juli Ardika said that the RKEF nickel smelter moratorium has not yet had an impact on stopping new investment at this time. This is because the rules related to the moratorium have not been officially issued. (Bisnis)

Russia Strikes Ukraine's Power Grid in 'Most Massive' Attack of War

Russia attacked Ukraine with more than 200 missiles and drones on Monday, killing seven people and striking energy facilities nationwide, Kyiv said, while neighbouring NATO member Poland reported a drone had probably entered its airspace. Power cuts and water supply outages were reported in many areas, including parts of Kyiv, as officials said the attack - 2-1/2 years since the full-scale invasion - targeted power or other critical infrastructure across the country. Russia stepped up its strikes on the Ukrainian power grid in March in what Kyiv has said looked like a concerted effort to degrade the system ahead of next winter when people need electricity and heating most. The air force downed 102 out of 127 incoming missiles and 99 out of 109 drones, Air Force Commander Mykola Oleshchuk said on Telegram, describing the attack from the air, ground and sea as "the most massive" of the war. According to Prime Minister Denys Shmyhal, 15 regions sustained damage. President Volodymyr Zelenskiy said there was "a lot of damage in the energy sector". U.S. President Joe Biden condemned Russia's strikes as "outrageous." In a statement on Monday, he added that Washington will continue surging energy equipment to Ukraine to repair its systems and to support Ukraine's energy grid. Zelenskiy said he had discussed Ukraine's response to the attack with his top commander: "We are preparing it." Russia's defence ministry said its forces used high precision weapons to strike important energy infrastructure in Ukraine which it said supported the military-industrial complex. It listed power substations, gas compressor stations and storage sites for aircraft weapons. (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							3,968.8							
BBCA	10.325	9.400	11.500	Overweight	11.4	11.3	1,272.8	24.8x	5.3x	22.1	2.6	9.1	11.2	0.9
BBRI	5.300	5.725	5.550	Hold	4.7	(5.4)	803.3	13.3x	2.6x	20.1	6.0	14.2	1.0	1.3
BBNI	5.525	5.375	6.125	Overweight	10.9	21.4	206.1	9.7x	1.4x	14.8	5.1	7.0	3.9	1.2
BMRI	7.050	6.050	7.775	Overweight	10.3	19.5	658.0	11.7x	2.6x	23.2	5.0	10.4	5.2	1.2
Consumer Non-Cyclicals							1,051.6							
INDF	6.850	6.450	7.400	Overweight	8.0	(3.9)	60.1	9.3x	1.0x	10.9	3.9	2.2	(30.8)	0.5
ICBP	11.400	10.575	13.600	Buy	19.3	(0.2)	132.9	27.7x	3.2x	11.8	1.8	7.2	(38.3)	0.6
UNVR	2.350	3.530	3.100	Buy	31.9	(37.5)	89.7	19.9x	31.4x	132.8	6.0	(6.2)	(9.7)	0.3
MYOR	2.650	2.490	2.800	Overweight	5.7	-	59.3	16.0x	3.8x	25.8	2.1	9.5	40.0	0.3
CPIN	5.000	5.025	5.500	Overweight	10.0	(2.9)	82.0	30.3x	2.9x	9.7	0.6	6.7	28.6	0.6
JPFA	1.585	1.180	1.400	Underweight	(11.7)	19.6	18.6	7.9x	1.3x	17.3	N/A	14.5	1700.3	1.0
AALI	6.125	7.025	8.000	Buy	30.6	(19.7)	11.8	9.9x	0.5x	5.4	4.0	9.8	36.3	0.8
TBLA	640	695	900	Buy	40.6	(17.4)	3.9	6.4x	0.5x	7.2	6.3	2.9	(10.3)	0.4
Consumer Cyclicals							466.7							
ERAA	428	426	600	Buy	40.2	(12.7)	6.8	7.6x	0.9x	12.3	4.0	14.6	14.1	0.9
MAPI	1.500	1.790	2.200	Buy	46.7	(23.9)	24.9	14.2x	2.3x	17.8	0.5	15.4	(10.9)	0.5
HRTA	402	348	590	Buy	46.8	(24.2)	1.9	5.7x	0.9x	16.5	3.7	33.5	10.8	0.4
Healthcare							293.5							
KLBF	1.730	1.610	1.800	Hold	4.0	(4.4)	81.1	26.3x	3.7x	14.5	1.8	7.6	18.4	0.5
SIDO	695	525	700	Hold	0.7	8.6	20.9	18.8x	6.0x	33.0	4.4	14.7	35.7	0.7
MIKA	3.020	2.850	3.000	Hold	(0.7)	9.0	43.0	39.5x	7.1x	18.8	1.1	19.7	34.1	0.5
Infrastructure							2,086.21							
TLKM	2.980	3.950	4.550	Buy	52.7	(19.9)	295.2	12.5x	2.3x	18.6	6.0	2.5	(7.8)	1.0
JSMR	5.425	4.870	6.450	Buy	18.9	48.6	39.4	4.9x	1.3x	30.4	0.7	46.5	104.3	0.9
EXCL	2.230	2.000	3.800	Buy	70.4	(6.3)	29.3	17.8x	1.1x	6.3	2.2	8.2	54.0	0.9
TOWR	815	990	1.070	Buy	31.3	(20.1)	41.6	12.3x	2.4x	20.3	3.0	6.3	6.7	0.9
TBIG	1.915	2.090	2.390	Buy	24.8	(7.9)	43.4	27.1x	3.8x	14.6	3.2	4.1	5.6	0.5
MTEL	675	705	840	Buy	24.4	(9.4)	56.4	27.5x	1.7x	6.2	2.7	7.8	8.3	0.6
PTPP	456	428	1.700	Buy	272.8	(23.4)	2.9	5.3x	0.2x	4.6	N/A	9.3	50.0	1.8
Property & Real Estate							352.6							
CTRA	1.315	1.170	1.450	Overweight	10.3	15.9	24.4	11.6x	1.2x	10.6	1.6	12.7	33.6	0.6
PWON	492	454	530	Overweight	7.7	7.4	23.7	12.8x	1.2x	9.9	1.8	12.6	(23.0)	0.7
Energy							1,602.4							
ITMG	27.000	25.650	27.000	Hold	-	(5.9)	30.5	6.2x	1.1x	18.1	16.3	(19.2)	(59.3)	1.0
PTBA	2.770	2.440	4.900	Buy	76.9	(4.8)	31.9	5.9x	1.6x	28.5	14.4	4.2	(26.9)	0.9
ADRO	3.490	2.380	2.870	Sell	(17.8)	34.7	107.3	4.5x	1.0x	22.9	11.7	(21.5)	(17.7)	1.2
Industrial							381.0							
UNTR	26.950	22.625	28.400	Overweight	5.4	3.5	100.5	5.2x	1.1x	23.9	8.4	(6.1)	(15.0)	1.0
ASII	5.150	5.650	5.175	Hold	0.5	(20.2)	208.5	6.5x	1.0x	16.7	10.1	#N/A	N/A	1.1
Basic Ind.							2,270.7							
AVIA	482	500	620	Buy	28.6	(22.3)	29.9	18.1x	3.1x	16.9	4.6	3.2	0.9	0.3
SMGR	4.010	6.400	9.500	Buy	136.9	(41.7)	27.1	15.0x	0.6x	4.2	2.1	(3.6)	(42.2)	1.2
INTP	7.050	9.400	12.700	Buy	80.1	(37.6)	26.0	14.3x	1.1x	8.3	1.3	1.9	(37.0)	0.7
ANTM	1.480	1.705	1.560	Overweight	5.4	(25.6)	35.6	13.0x	1.2x	10.4	8.7	7.1	(18.0)	1.2
MARK	985	610	1.010	Hold	2.5	61.5	3.7	15.7x	4.3x	29.0	5.1	73.4	128.3	1.0
NCKL	915	1.000	1.320	Buy	44.3	(2.7)	57.7	10.4x	2.3x	24.9	2.9	25.0	(5.1)	N/A
Technology							290.2							
GOTO	52	86	77	Buy	48.1	(38.1)	62.5	N/A	1.6x	(110.6)	N/A	12.4	62.9	1.7
WIFI	294	154	318	Overweight	8.2	57.2	0.7	4.9x	0.8x	19.2	0.4	40.1	811.2	1.3
Transportation & Logistic							41.8							
ASSA	750	790	1.100	Buy	46.7	(25.0)	2.8	17.0x	1.4x	8.9	2.7	(0.9)	78.3	1.4
BIRD	1.845	1.790	1.920	Hold	4.1	(18.4)	4.6	10.1x	0.8x	8.4	4.9	11.3	1.0	0.8

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Actual	Period	Consensus	Previous
Monday	GE	15.00	IFO Business Climate	86.6	Aug	86.0	87.0
26 – August	US	21.00	Durable Goods Order	9.9%	Jul P	3.9%	-6.7%
Tuesday	US	21.00	Conf. Board Consumer Confidence	-	Aug	100.0	100.3
27 – August							
Wednesday	US	18.00	MBA Mortgage Applications	-	Aug 23	-	-10.1%
28 – August							
Thursday	GE	19.00	CPI EU Harmonized YoY	-	Aug P	2.3%	2.6%
29 – August							
	US	19.30	Initial Jobless Claims	-	Aug 24	-	232k
	US	19.30	GDP Annualized QoQ	-	2Q S	2.8%	2.8%
Friday	JP	06.30	Jobless Rate	-	Jul	2.5%	2.5%
30 – August	JP	06.30	Tokyo CPI Ex-Fresh Food YoY	-	Jul	1.23	1.23
	US	19.30	Personal Income	-	Jul	0.2%	0.2%
	US	19.30	Personal Spending	-	Jul	0.5%	0.3%
	US	20.45	MNI Chicago PMI	-	Aug	-	45.3
	US	21.00	University of Michigan Sentiment	-	Aug F	67.8	67.8

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	EMDE
26 – August	Cum Dividend	-
Tuesday	RUPS	SBMA
27 – August	Cum Dividend	-
Wednesday	RUPS	BBYB, BIPI, BTEL, TSPC.
28 – August	Cum Dividend	-
Thursday	RUPS	ALTO, BINO, BTPN, CBPE
29 – August	Cum Dividend	BPII
Friday	RUPS	GOTO, JAWA
30 - August	Cum Dividend	-

Source: IDX, NHKSI Research



IHSG projection for 27 August 2024 :
Potential to continue correction

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

Resistance: 7550 / 7700

Advise: wait n see

SMRA — PT Summarecon Agung Tbk.



PREDICTION 27 August 2024

Overview

Retrace to strong support area and MA50

Advise

Spec

Entry: 9475

TP: 9825-9975 / 10100 / 10600–10625

SL: 9250

BBTN — PT Bank Tabungan Negara (Persero) Tbk.



PREDICTION 27 August 2024

Overview

Retrace to support and MA50

Advise

Spec buy

Entry: 1190

TP: 1280-1300 / 1325-1330 / 1385

SL: 1155

BBRI — PT Bank Rakyat Indonesia (Persero) Tbk



PREDICTION 27 August 2024

Overview

Breakout from MA200

Advise

Buy on weakness

Entry: 5300-5250

TP: 5400 / 5575-5675 / 6000-6050

SL: 5150

DOID — PT Delta Dunia Makmur Tbk



PREDICTION 27 August 24

Overview

Rebound from strong support, potential double bottom pattern

Advise

Spec buy

Entry: 730

TP: 785-810 / 850-855

SL: 680

ELSA — PT Elnusa Tbk



PREDICTION 27 August 2024

Overview

Potential cup n handle

Advise

Spec buy

Entry: 492-490

TP: 500-505 / 525 / 540-550

SL: 480

Research Division

Head of Research

Liza Camelia Suryanata

Equity Strategy, Macroeconomics,
Technical
T +62 21 5088 ext 9134
E liza.camelia@nhsec.co.id

Analyst

Ezaridho Ibnutama

Consumer Goods, Poultry, Healthcare
T +62 21 5088 ext 9126
E ezaridho.ibnutama@nhsec.co.id

Analyst

Leonardo Lijuwardi

Banking, Infrastructure
T +62 21 5088 ext 9127
E leonardo.lijuwardi@nhsec.co.id

Analyst

Axell Ebenhaezer

Mining, Property
T +62 21 5088 ext 9133
E Axell.Ebenhaezer@nhsec.co.id

Analyst

Richard Jonathan Halim

Technology, Transportation
T +62 21 5088 ext 9128
E Richard.jonathan@nhsec.co.id

Research Support

Amalia Huda Nurfalih

Editor & Translator
T +62 21 5088 ext 9132
E amalia.huda@nhsec.co.id

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PT. NH Korindo Sekuritas Indonesia

Member of Indonesia Stock Exchange

JAKARTA (HEADQUARTER)

Treasury Tower 51th Floor, District 8, SCBD Lot 28,
Jl. Jend. Sudirman No.Kav 52-53, RT.5/RW.3,
Senayan, Kebayoran Baru, South Jakarta City, Jakarta 12190
No. Telp : +62 21 5088 9102

BANDENGAN (Jakarta Utara)

Jl. Bandengan Utara Kav. 81 Blok A No. 01, Lt. 1
Kel. Penjaringan, Kec. Penjaringan
Jakarta Utara – DKI Jakarta 14440
No. Telp : +62 21 66674959

BANDUNG

Paskal Hypersquare blok A1
Jl. Pasirkaliki no 25-27 Bandung 40181
No. Telp : +62 22 860 22122

BALI

Jl. Cok Agung Tresna
Ruko Griya Alamanda no. 9 Renon
Denpasar, Bali 80226
No. Telp : +62 361 209 4230

ITC BSD (Tangerang Selatan)

BSD Serpong: ITC BSD Blok R No. 48
Jalan Pahlawan Seribu, Lekong Wetan,
Kec. Serpong, Kel. Serpong
Tangerang Selatan – Banten 15311
No. Telp : +62 21 509 20230

KAMAL MUARA (Jakarta Utara)

Rukan Exclusive Mediterania Blok F No.2,
Kel. Kamal Muara, Kec. Penjaringan,
Jakarta Utara 14470
No. Telp : +62 21 5089 7480

MAKASSAR

Jl. Gunung Latimojong No. 120A
Kec. Makassar Kel. Lariang Bangi
Makassar, Sulawesi Selatan
No. Telp : +62 411 360 4650

MEDAN

Jl. Asia No. 548 S
Medan – Sumatera Utara 20214
No. Telp : +62 61 415 6500

PEKANBARU

Sudirman City Square
Jl. Jend. Sudirman Blok A No. 7
Pekanbaru, Riau
No. Telp : +62 761 801 1330

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