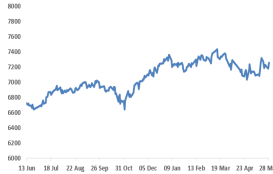


Morning Briefing

Daily | September 13, 2024

JCI Movement



Today's Outlook:

- All three of Wall Street's major indexes closed in the green on Thursday (12/09/24), shrugging off higher-than-expected US PPI data as market participants' focus immediately turned to the expected Fed Fund Rate cut next week. The benchmark S&P 500 index rose 0.8%, the tech-heavy NASDAQ Composite jumped 1%, and the 30-stock Dow Jones Industrial Average added 235 points, or 0.6%. The S&P 500 and Nasdaq had both risen for four consecutive days on Thursday. The S&P 500 is just 1% away from the record high reached on July 15, and the Nasdaq which has gained 5.3% so far this week, is on track to record its biggest weekly gain this year. **MARKET SENTIMENT**:
 - US PPI for August rose 0.2% mom, above the forecast of 0.1%. July's figure was also revised down to show that PPI was unchanged at 0% flat, instead of edging up 0.1% as the preliminary figure, according to the US Bureau of Economic Statistics. Meanwhile, in the 12 months to August, the figure rose by 1.7% yoy after a 2.1% increase in the previous month. The Federal Reserve is expected to cut interest rates at the upcoming FOMC MEETING on September 17-18 in response to signs of labor market weakness, although there is uncertainty whether the central bank will cut the FFR by 25 basis points or a deeper reduction of 50 bps. Recently released producer-level inflation data has reinforced the possibility that the Fed will opt for a quarter bps reduction.
- INITIAL JOBLESS CLAIMS**: last week's jobless claims came in at 230k, 3k higher than the estimate of 227k and 2k higher than the previous week's figure of 228k.
- WHAT TO EXPECT TODAY**: not many economic indicators at the end of the week, other than the economic outlook from the University of Michigan, and weather conditions affected by Hurricane Francine.
- U.S. POLITICAL MAP**: The latest Reuters/Ipsos poll shows Kamala Harris ahead at 47% to Donald Trump's 42%, a slight increase from the previous poll. Harris is considered to have won in the recent debate, where she provoked Trump to be aggressive. A Harris victory is predicted to favor low-income households, but increase corporate taxes and reduce protectionism and climate change.
- ASIA & EUROPE MARKETS**: Asian equity investors seem to be optimistic enough to end the week with modest gains, driven by positive regional market sentiment.
 - EUROPEAN CENTRAL BANK** as expected cut interest rates on Thursday to 3.65%, from 4.25% previously; ahead of the Fed's rate cut next week. Both of these conditions could support higher 'risk on' appetite in Asian markets.
 - JAPAN'S NIKKEI** jumped 3.4% on Thursday after falling 7 days in a row, despite the YEN recording a new high this year against the Dollar. However, if the strengthening of the Yen continues, the outlook for Japanese stocks becomes uncertain again as the BOJ may have another reason to raise interest rates.
 - CHINA**: The SHANGHAI Composite Index on Thursday recorded its lowest close since January 2019. Shanghai's blue-chip index is likely to end the week in the red, its fourth consecutive weekly decline and 14th drop out of the last 17 weeks. It's been a miserable ride that has seen the index lose 15% YTD; and frankly there is no bright spot of economic fundamentals that could reverse this sluggish state. The Chinese government will release house price, investment, industrial production and retail sales figures for August on Saturday, and economists polled by Reuters generally expect the numbers to be weaker than July's readings.
- COMMODITIES**: OIL prices rallied more than 2% on Thursday (following a 2% gain on Wednesday) as traders assessed the impact of TROPICAL STORM FRANCINE on oil production in the US Gulf of Mexico. More than 730,000 barrels per day, or nearly 42%, of oil production in the Gulf of Mexico was halted by Hurricane Francine on Thursday, the US Bureau of Safety and Environmental Enforcement said. US West Texas Intermediate (US WTI) crude oil futures rose by 2.5%, to USD 68.97/barrel. BRENT crude oil futures appreciated by 1.9%, to USD 71.97/barrel. Hurricane Francine is expected to reduce overall Gulf of Mexico production this month by around 50,000 barrels per day, USBS analysts said. However, the price appreciation is expected to be short-lived as the storm's strength begins to decline. Oil and fuel export ports from south to central Texas reopened on Thursday and refineries also resumed operations. Concerns about weak global oil demand returning, especially from the largest importer, CHINA, have weighed on prices in recent months. Brent crude futures closed near a 3-year low on Tuesday after the OPEC+ producer group cut its annual demand growth forecast for the second consecutive month. The US INTERNATIONAL ENERGY BOARD on Thursday also lowered its demand growth forecast for 2024 by more than 7% to 900,000 barrels per day, citing weak demand in China and subdued growth in other regions. The US, the largest oil consumer, is also showing signs of weak demand. Oil stockpiles in the country rose last week as crude imports increased, exports declined, and fuel demand weakened, according to data from the Energy Information Agency (EIA) on Wednesday. US gasoline prices are trending toward a 3-year low due to weak demand and abundant inventories, analysts said. US gasoline consumption represents nearly 9% of global oil demand. Market participants also paid attention to the weeks-long crisis over control of LIBYA's central bank, which led to a reduction in oil production and exports from the country. Analysts at FGE said oil production in Libya recovered and export loading resumed, after an initial agreement was reached last week to resolve the crisis although the situation remains uncertain.
- PRECIOUS METALS**: GOLD broke a new historical record at the close of trading on Thursday local time, by shooting up 1.8% to USD 2556.86/ounce, even the Futures contract gained 1.7% at USD 2585.2/ounce; triggered by US economic data consistent with soft-landing symptoms especially from the INITIAL JOBLESS CLAIMS figure and the easing inflation trend. In terms of other commodities, **PALLADIUM** also recorded significant gains, the price climbed 2.7% to USD 1055.69/ounce, the highest level in more than 2 months; triggered by Russian President Vladimir Putin's comments suggesting restrictions on uranium, titanium and nickel exports as retaliation against Western countries. Palladium is a by-product of Russia's nickel production. **SILVER & PLATINUM** prices did not want to be left behind, rising 2.3% and 1.8% respectively, showing the classic trend of hunting precious metals in the face of global economic uncertainty.
- JCI is steadily moving into the 7800 region, even closed just 2 points away from 7800, rallied 37.2 pts/+0.48% to 7798.15, supported by significant foreign buying flow of IDR 1.04 trillion (RG market). RUPIAH stabilized at 15425/USD. NHKSI RESEARCH expects positive regional market sentiment to keep JCI comfortably in positive territory with floating gain of almost 1% this week. The "let your profit run" advice while applying Trailing Stop is proven to be the most appropriate strategy in the current market.

Company News

- RAAM & MSIN: RAAM Private Placement Conducted, HT Issuer Deposits IDR 309 Billion
- ELSA: Trend of Weakening Crude Oil Prices, Elnusa Boss Opens Up
- KLBF: Kalbe Farma Unveils Strategy to Anticipate the Impact of Exchange Rate Volatility

Domestic & Global News

RI Plans to Import 1 Million Dairy Cows for Free Nutritious Meals, Where to Feed Them?
Tensions Escalate, US Businesses Become More Pessimistic about Doing Business in China

Sectors

	Last	Chg.	%
Technology	3696.93	261.48	7.61%
Energy	2660.84	41.14	1.57%
Consumer Non-Cyclicals	734.13	8.50	1.17%
Transportation & Logistic	1480.32	6.70	0.45%
Healthcare	1487.77	6.57	0.44%
Industrial	1071.34	3.94	0.37%
Basic Material	1328.43	4.48	0.34%
Consumer Cyclicals	897.78	2.37	0.26%
Property	764.17	-0.52	-0.07%
Infrastructure	1655.06	-7.34	-0.44%
Finance	1537.63	-8.47	-0.55%

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)	150.24	145.40	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)	4.89	6.03
Imports Yoy	11.07%	7.58%	Business Confidence	104.82	104.30
Inflation Yoy	2.12%	2.13%	Cons. Confidence*	123.40	123.30

JCI Index

September 12	7,798.15
Chg.	+37.20 pts (+0.48%)
Volume (bn shares)	44.66
Value (IDR tn)	14.61
Up 268 Down 210 Unchanged 189	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
ADRO	2,082.2	BMRI	501.3
BBCA	739.1	SRTG	394.6
BBRI	719.2	BREN	302.8
GOTO	655.0	TLKM	262.2
BRPT	512.8	BRIS	259.0

Foreign Transaction

(IDR bn)

Buy

Sell

Net Buy (Sell)

Top Buy	NB Val.	Top Sell	NS Val.
BBCA	223.4	NICE	35.4
BBRI	190.2	BSDE	14.6
BRIS	101.8	INKP	12.3
TLKM	60.6	RAAM	11.7
BREN	57.6	CUAN	9.4

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.59%	0.00%
USDIDR	15,430	0.19%
KRWIDR	11.51	0.06%

Global Indices

Index	Last	Chg.	%
Dow Jones	41,096.77	235.06	0.58%
S&P 500	5,595.76	41.63	0.75%
FTSE 100	8,240.97	47.03	0.57%
DAX	18,518.39	188.12	1.03%
Nikkei	36,833.27	1213.50	3.41%
Hang Seng	17,240.39	131.68	0.77%
Shanghai	2,717.12	(4.67)	-0.17%
Kospi	2,572.09	58.72	2.34%
EIDO	22.30	0.16	0.72%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,557.9	46.1	1.84%
Crude Oil (\$/bbl)	68.97	1.66	2.47%
Coal (\$/ton)	138.15	(0.85)	-0.61%
Nickel LME (\$/MT)	16,136	24.0	0.15%
Tin LME (\$/MT)	31,406	462.0	1.49%
CPO (MYR/Ton)	3,852	(49.0)	-1.26%

RAAM & MSIN: RAAM Private Placement Conducted, HT Issuer Deposits IDR 309 Billion

MNC Digital Entertainment (MSIN) executed a private placement of Tripar Multivision Plus (RAAM) worth IDR 309.71 billion. The Hary Tanoe (HT) issuer, absorbed 619,420,000 strands, aka 619.42 million shares at an exercise price of IDR 500. The new share issuance is equivalent to 10 percent of the total paid-up and issued shares, wrapped in a nominal value of IDR 60. The listing of shares on the Indonesia Stock Exchange (IDX) will be carried out on September 23, 2024. Then, the results of the private placement will be announced on September 25, 2024. The number of shares outstanding after the transaction was completed was 6.81 billion copies. Soaring from before the transaction with a tabulation of 6.19 billion strands. (Emiten News)

ELSA : Trend of Weakening Crude Oil Prices, Elnusa Boss Opens Up

President Director of PT Elnusa Tbk (ELSA) Bachtiar Soeria Atmadja emphasized that the weakening trend of crude oil prices since the first week of September 2024 did not have a significant impact on the company's performance. Bachtiar argued that the company has intensified business diversification that does not fully depend on the volatility of crude oil prices in the world market. "We have midstream and downstream segments that are more stable in facing oil price fluctuations," said Mr Bachtiar when contacted on Thursday (12/9/2024). In addition, Bachtiar added, the diversification of the non-upstream oil and gas business also included supporting activities and digitizing operations. According to him, these non-oil and gas activities actually experienced significant growth amid the current trend of weakening crude oil. Nevertheless, he said, revenue and net profit growth in the second half of this year will be driven by upstream services, oil and gas distribution and logistics. (Business)

KLBF : Kalbe Farma Unveils Strategy to Anticipate the Impact of Exchange Rate Volatility

PT Kalbe Farma Tbk (KLBF) stated that the volatility of the rupiah against the United States (US) dollar will affect the cost of goods sold, because the company's raw materials are predominantly imported. Director of PT Kalbe Farma Tbk (KLBF) Kartika Setiabudy emphasized the importance of a stable rupiah exchange rate. This factor is considered to have a positive impact on the company. She said that currently around 80%-90% of KLBF's raw materials are imported. The raw materials are API (Active Pharma Ingredients) and skimmed milk. Furthermore, Kartika explained that most of the raw materials still have to be imported due to the limited supply of raw materials from within the country. Meanwhile, she said that when the rupiah exchange rate weakens, KLBF has a strategy to overcome this. "In conditions of weakening exchange rates, the company seeks to manage margin levels with a product mix strategy and price management," she said. In addition, another KLBF strategy is that the company continues to innovate to find substitutes for imported raw materials to local to reduce dependence on the purchase of imported raw materials. (Bisnis)

Domestic & Global News

RI Plans to Import 1 Million Dairy Cows for Free Nutritious Meals, Where to Feed Them?

The government's plan to import 1 million dairy cows and create a megafarm to support the Free Meal Program is considered unreasonable considering the limited feed land in Indonesia. Professor of Bogor Agricultural University (IPB) Dwi Andreas Santosa said that a very large feed source is needed to raise dairy cows. However, it is currently not easy to obtain feed for dairy cows. Even if there are other alternatives such as corn stover, the price is quite expensive. "Even if we are forced to raise dairy cows, it means that a very large source of feed must be available. Where will the feed come from?" Dwi Andreas told Bisnis on Thursday (12/9/2024). Another question that arises is who will take care of the cows. According to the experience of his farming network, Dwi said that smallholder farms are only profitable in the rainy season because feed is available. Conversely, in the dry season, farmers suffer losses due to the lack of feed sources. These dairy cows are also sometimes forced to be slaughtered when meat prices increase. "So raising dairy cows in Indonesia is relatively expensive," he said. If the government insists on increasing the cattle population in Indonesia, it is likely that dairy cattle will only increase by around 100,000 to 200,000 heads. This is reflective of the average population of dairy cows in Indonesia, which is only around 500,000 heads per year. (Bisnis)

Tensions Escalate, US Businesses Become More Pessimistic about Doing Business in China

The optimism of United States (US) companies about their business prospects in China has plummeted to its lowest level along with political tensions, slowing economic growth in the country, and fierce domestic competition. Quoting Reuters on Thursday (12/9/2024), data from the American Chamber of Commerce (AmCham) in Shanghai noted that only 47% of US companies are optimistic about their five-year business prospects in China. The record is down 5% from last year. AmCham Shanghai Chairman Allan Gabor said the downward trend in profitability was due to a combination of factors. "It's domestic demand, it's deflation, and of course we can't ignore members' perceptions and concerns about geopolitics. It touches investments and it touches operating plans in China in terms of how we develop business plans in China for the future," Gabor explained. The 306 US companies surveyed came from a variety of industries. US foreign direct investment into China fell 14% to USD 163 billion in 2023 compared to the previous year, according to the US State Department. Geopolitics remains the number one challenge for most American businesses operating in China with uncertainty over the future of relations between the world's two largest economies rising ahead of the US presidential election. (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							4,108.5							
BBCA	10.475	9.400	11.500	Overweight	9.8	15.1	1,291.3	25.2x	5.4x	22.1	2.6	9.1	11.2	0.9
BBRI	5.175	5.725	5.550	Overweight	7.2	(3.7)	784.3	12.9x	2.6x	20.1	6.2	14.2	1.0	1.3
BBNI	5.600	5.375	6.125	Overweight	9.4	20.4	208.9	9.8x	1.4x	14.8	5.0	7.0	3.9	1.2
BMRI	7.300	6.050	7.775	Overweight	6.5	24.3	681.3	12.1x	2.7x	23.2	4.8	10.4	5.2	1.1
Consumer Non-Cyclicals							1,063.1							
INDF	7.150	6.450	7.400	Hold	3.5	4.4	62.8	9.8x	1.0x	10.9	3.7	2.2	(30.8)	0.5
ICBP	11.475	10.575	13.600	Buy	18.5	2.5	133.8	27.8x	3.2x	11.8	1.7	7.2	(38.3)	0.6
UNVR	2.220	3.530	3.100	Buy	39.6	(38.7)	84.7	18.8x	29.7x	132.8	6.3	(6.2)	(9.7)	0.3
MYOR	2.780	2.490	2.800	Hold	0.7	6.1	62.2	16.8x	4.0x	25.8	2.0	9.5	40.0	0.3
CPIN	4.850	5.025	5.500	Overweight	13.4	(2.8)	79.5	29.4x	2.8x	9.7	0.6	6.7	28.6	0.6
JPFA	1.545	1.180	1.400	Underweight	(9.4)	23.6	18.1	7.7x	1.2x	17.3	N/A	14.5	1700.3	1.0
AALI	6.450	7.025	8.000	Buy	24.0	(13.1)	12.4	10.4x	0.6x	5.4	3.8	9.8	36.3	0.9
TBLA	640	695	900	Buy	40.6	(23.4)	3.9	6.4x	0.5x	7.2	6.3	2.9	(10.3)	0.4
Consumer Cyclicals							481.0							
ERAA	448	426	600	Buy	33.9	(8.2)	7.1	7.9x	0.9x	12.3	3.8	14.6	14.1	0.9
MAPI	1.695	1.790	2.200	Buy	29.8	(8.4)	28.1	16.0x	2.6x	17.8	0.5	15.4	(10.9)	0.6
HRTA	384	348	590	Buy	53.6	(23.2)	1.8	5.4x	0.8x	16.5	3.9	33.5	10.8	0.4
Healthcare							296.6							
KLBF	1.740	1.610	1.800	Hold	3.4	(4.4)	81.6	26.4x	3.7x	14.5	1.8	7.6	18.4	0.5
SIDO	675	525	700	Hold	3.7	10.7	20.3	18.2x	5.8x	33.0	4.5	14.7	35.7	0.6
MIKA	3.000	2.850	3.000	Hold	-	3.4	42.7	39.2x	7.0x	18.8	1.1	19.7	34.1	0.5
Infrastructure							2,429.03							
TLKM	3.050	3.950	4.550	Buy	49.2	(17.8)	302.1	12.8x	2.3x	18.6	5.9	2.5	(7.8)	1.0
JSMR	4.900	4.870	6.450	Buy	31.6	9.4	35.6	4.4x	1.2x	30.4	0.8	46.5	104.3	1.0
EXCL	2.290	2.000	3.800	Buy	65.9	(2.6)	30.1	18.2x	1.1x	6.3	2.1	8.2	54.0	0.9
TOWR	860	990	1.070	Buy	24.4	(17.7)	43.9	13.0x	2.5x	20.3	2.8	6.3	6.7	0.9
TBIG	1.910	2.090	2.390	Buy	25.1	(7.7)	43.3	27.0x	3.8x	14.6	3.2	4.1	5.6	0.5
MTEL	655	705	840	Buy	28.2	(13.2)	54.7	26.7x	1.6x	6.2	2.8	7.8	8.3	0.6
PTPP	448	428	1.700	Buy	279.5	(38.2)	2.9	5.2x	0.2x	4.6	N/A	9.3	50.0	1.8
Property & Real Estate							430.3							
CTRA	1.350	1.170	1.450	Overweight	7.4	26.2	25.0	11.9x	1.2x	10.6	1.6	12.7	33.6	0.7
PWON	515	454	530	Hold	2.9	16.0	24.8	13.4x	1.3x	9.9	1.7	12.6	(23.0)	0.7
Energy							1,632.1							
ITMG	26.375	25.650	27.000	Hold	2.4	(6.1)	29.8	6.1x	1.1x	18.1	11.3	(19.2)	(59.3)	1.0
PTBA	2.720	2.440	4.900	Buy	80.1	(5.2)	31.3	5.8x	1.6x	28.5	14.6	4.2	(26.9)	0.9
ADRO	3.850	2.380	2.870	Sell	(25.5)	37.0	118.4	5.0x	1.1x	22.9	10.6	(14.6)	(10.4)	1.1
Industrial							376.0							
UNTR	26.350	22.625	28.400	Overweight	7.8	(2.7)	98.3	5.1x	1.1x	23.9	8.6	(6.1)	(15.0)	1.0
ASII	5.025	5.650	5.175	Hold	3.0	(20.2)	203.4	6.3x	1.0x	16.7	10.3	#N/A	N/A	1.1
Basic Ind.							2,210.5							
AVIA	472	500	620	Buy	31.4	(19.3)	29.2	17.7x	3.0x	16.9	4.7	3.2	0.9	0.3
SMGR	3.960	6.400	9.500	Buy	139.9	(43.6)	26.7	14.8x	0.6x	4.2	2.1	(3.6)	(42.2)	1.2
INTP	6.775	9.400	12.700	Buy	87.5	(37.4)	24.9	13.8x	1.1x	8.3	1.3	1.9	(37.0)	0.6
ANTM	1.345	1.705	1.560	Buy	16.0	(30.8)	32.3	11.8x	1.1x	10.4	9.5	7.1	(18.0)	1.2
MARK	930	610	1.010	Overweight	8.6	50.0	3.5	14.8x	4.0x	29.0	5.4	73.4	128.3	1.0
NCKL	860	1.000	1.320	Buy	53.5	(13.6)	54.3	9.8x	2.1x	24.9	3.1	25.0	(5.1)	N/A
Technology							302.5							
GOTO	60	86	77	Buy	28.3	(31.8)	72.1	N/A	1.8x	(110.6)	N/A	12.4	62.9	1.7
WIFI	264	154	318	Buy	20.5	45.1	0.6	4.4x	0.7x	19.2	0.4	40.1	811.2	1.3
Transportation & Logistic							43.4							
ASSA	725	790	1.100	Buy	51.7	(28.6)	2.7	16.5x	1.3x	8.9	2.8	(0.9)	78.3	1.4
BIRD	1.840	1.790	1.920	Hold	4.3	(5.6)	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	JP	06.50	GDP Annualized SA QoQ	2.9%	2Q F	3.2%	3.1%
09 – September	JP	06.50	BoP Current Account Balance	¥3193.0	2Q F	¥2496.0	¥1533.5
Tuesday	GE	13.00	CPI MoM	-	Aug F	-0.1%	-0.1%
10 – September	GE	13.00	CPI YoY	-	Aug F	1.9%	1.9%
Wednesday	US	18.00	MBA Mortgage Applications	-	Sep 6	-	1.6%
11 – September	US	19.30	CPI MoM	-	Aug	0.2%	0.2%
	US	19.30	CPI YoY	-	Aug	2.6%	2.9%
Thursday	US	19.30	PPI Final Demand MoM	-	Aug	0.2%	0.1%
12 – September	US	19.30	Initial Jobless Claims	-	Sep 7	-	227k
Friday	JP	11.30	Industrial Production MoM	-	Jul F	-	2.8%
13 – September	US	21.00	University of Michigan Sentiment	-	Sep P	69.0	67.9

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	MASB
09 – September	Cum Dividend	ITMG
Tuesday	RUPS	BTON, ENZO
10 – September	Cum Dividend	-
Wednesday	RUPS	BESS
11 – September	Cum Dividend	-
Thursday	RUPS	RAAM, SCNP
12 – September	Cum Dividend	-
Friday	RUPS	-
13 – September	Cum Dividend	-

Source: IDX, NHKSI Research



IHSX projection for 13 September 2024:

Higher high

Support: 7720-7760 / 7550-7580 / 7430-7460 / 7320-7380 / 7135-7185

Resistance: 7900

Advise: spec buy, tight SL

HRUM — PT Harum Energy Tbk.



PREDICTION 13 September 2024

Overview

Rebound from support at MA200

Advise

Spec buy

Entry: 1350-1320

TP: 1435-1440 / 1500

SL: 1265

CPIN — PT Charoen Pokphand Indonesia Tbk.



PREDICTION 13 September 2024

Overview

Rebound at strong support, RSI golden cross

Advise

Spec buy

Entry: 4850-4830

TP: 5100-5150 / 5350-5425

SL: 4750

INDY — PT Indika Energy Tbk



PREDICTION 13 September 2024

Overview

Strong rebound from support area, MA golden cross

Advise

Spec buy

Entry: 1490-1450

TP: 1575-1600 / 1650

SL: 1405

MEDC — PT Medco Energi Internasional Tbk



PREDICTION 13 September 2024

Overview

Hammer at weekly support & long term uptrend line

Advise

Spec buy

Entry: 1240-1225

TP: 1370-1395 / 1450-1480

SL: 1175

BUMI — PT Bumi Resources Tbk



PREDICTION 13 September 2024

Overview

Fibonacci retracement 50%

Advise

Spec buy

Entry: 97-96

TP: 101-103 / 107-111

SL: 93

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