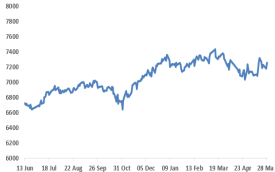


JCI Movement



Today's Outlook:

- The Dow Jones Industrial Average rose on Thursday (17/10/24) to its fourth record close in the last five sessions, on the back of stronger-than-expected monthly Retail Sales data showing US consumers still have healthy purchasing power, and an upbeat forecast from Taiwan Semiconductor Manufacturing Co (TSMC), the world's largest chipmaker lifted chipmaker stocks in the Technology sector. Shares of the US-listed chipmaker jumped 9.8%, while artificial intelligence sector favorite and TSMC customer Nvidia gained 0.9%. Optimism spread to other chip stocks, sending the broader Philadelphia SE Semiconductor index climbing 1% higher.
- MARKET SENTIMENT:**
 - US Retail Sales increased 0.4% in September, slightly higher than the expected 0.3%, while weekly jobless claims fell unexpectedly to 241k, from 260k in the previous week. Despite the lower-than-expected drop in Industrial & Manufacturing Production (Sept), the above data still confirmed healthy growth in the world's largest economy, while the public maintained 89.4% bet on a 25 basis points rate cut at the next Federal Reserve meeting, according to CME FedWatch.
 - A moderately optimistic start to the third-quarter earnings season, strong economic data, and the Fed starting its policy easing cycle have pushed the Dow Jones Industrial Average and S&P500 to record highs in recent sessions, where the S&P500 has approached the psychologically important 6,000 mark. The S&P 500 and NASDAQ Composite closed flat, while the DJIA rose 161.35 points, or 0.37%, to 43,239.05. While the Dow rose for the second day in a row, small-cap indexes fell. The Russell 2000 fell 0.3% and the S&P Small Cap 600 fell 0.2%, a day after closing at its highest level in almost 3 years.
 - WHAT TO EXPECT TODAY: Building Permits & Housing Starts (Sept), as well as some comments from Fed officials such as Bostic, Kashkari, & Waller.
- FIXED INCOME & CURRENCY:** US TREASURY YIELD crept up, the 10-year bond yield increased by 7.5 basis points to 4.091%. US DOLLAR is at its strongest position in 2.5 months and climbed 12 days over the last 14 trading days.
- ASIAN MARKETS:** Investors are bracing for a slew of top-tier economic data this Friday which includes: JAPAN INFLATION and the main highlight is CHINA GDP. Other Chinese economic indicators - September Retail Sales, house prices, Industrial Production, unemployment and investment - will also be released. But all eyes will be on third quarter economic growth and how close it is to the 5.0% mark which is Beijing's target for 2024, but which most analysts say is unachievable at present. The recently announced wave of fiscal stimulus came too late to boost growth this year but has prompted some economists to raise their forecasts for 2025. Overall, analysts remain quite pessimistic, their consensus in a Reuters poll being that GDP grew only 4.5% in the third quarter on an annualized basis, slowing from 4.7% in the previous quarter. For 2024 as a whole, they expect the economy to grow by 4.8%, below the government's target, and forecast a further slowdown next year to 4.5%. Investors have realized that fiscal, monetary, and liquidity support from the Chinese government, no matter how successful, will take time to bear fruit. This may have been reflected in the third consecutive decline in Chinese stocks on Thursday - the benchmark Shanghai stock index is down 15% from its peak on October 8, although still up around 18% since the first stimulus measures were launched last month.
 - JAPAN This morning released its September inflation figures, with the National Core CPI coming in at 2.4% yoy; although 0.1% higher than the 2.3% forecast, it was true to economists' estimates that they were expecting a marked slowdown from August's 2.8%. That would be the biggest monthly decline since February last year. This would also support the thinking of the BANK OF JAPAN which favors a cautious approach to tightening monetary policy. The BOJ is expected to delay raising rates again this year, according to a minority of economists in a Reuters poll published this week, although nearly 90% still expect rates to rise by the end of March. The decision may also be based on the fact that Japan's Sept Export - Import growth plunged below forecasts, proving the economy needs more incentives than tightening.
- EUROPEAN MARKETS:** Speaking of Inflation, EUROZONE CPI (Sept) came out at 1.7% yoy, 0.1% lower than consensus 1.8%, and managed to ease from the previous month 2.2%. This data justified the ECB's move to immediately cut interest rates on the same day yesterday Thursday, from 3.65% to 3.40%.
- COMMODITIES:** Crude OIL prices edged higher on Friday, supported by a surprise drop in US oil stockpiles and a heated MIDDLE EAST CONFLICT, but prices headed for their biggest weekly loss in over a month on lingering fears of sluggish demand. BRENT prices rose 0.2%, to USD 74.61/barrel while US WTI crude was at USD 70.84/barrel, up 0.2%. Both contracts closed higher on Thursday for the first time in 5 sessions after data from the Energy Information Agency (EIA) showed that US crude, gasoline, and distillate inventories fell last week. However, US crude oil production hit a record high of 13.5 million barrels per day last week, according to the same EIA data, adding to concerns about rising supply as Libyan production resumes and as OPEC+ plans to end voluntary production cuts in 2025. This week Brent and US WTI have slumped around 6%, the biggest weekly decline since September 2, after OPEC and the International Energy Agency cut their forecasts for global oil demand in 2024 and 2025 and easing concerns about potential Israeli retaliatory strikes on Iran's energy infrastructure.
- JCI rallied 86.1pts / +1.13% securing itself to 7735 level, distancing JCI position from potential further consolidation, and changing the direction of travel north back towards the All-Time-High level in the range of 7800-7900. NHKSI RESEARCH sees positive domestic sentiment that is increasingly taking shape from the new President Prabowo's cabinet line-up seems to bring a breath of fresh air, while also inviting foreign funds back into the market amounting to IDR 1.20 trillion (R6 market), after yesterday's index movers were dominated by big bank stocks and other old-school bluechips. RUPIAH exchange rate stabilized at 15490/USD thanks to BI's recent RDG decision.

Company News

- BLES: Increase Portion, Tancorp Buys 66.8 Million BLES Shares at IDR 220-233 per Share
- ESSA: ESSA CEO Talks about Financial Performance Prospects for Semester II/2024
- RMKE: RMK Energy Recorded Coal Sales Up 40.2% in the Third Quarter/2024

Domestic & Global News

Free Nutritious Meals Contribute IDR 4,510 Trillion to GDP in 2025, Indef Study Results
Hamas Leader Sinwar Killed by Israeli Troops in Gaza, Netanyahu Says War Will Go On

Sectors

	Last	Chg.	%
Basic Material	1453.98	38.85	2.75%
Energy	2786.02	35.91	1.31%
Finance	1538.30	16.98	1.12%
Technology	3937.85	31.84	0.82%
Industrial	1072.07	7.68	0.72%
Property	829.75	4.96	0.60%
Transportation & Logistic	1508.01	5.16	0.34%
Consumer Non-Cyclicals	759.91	-2.21	-0.29%
Infrastructure	1539.64	-4.84	-0.31%
Consumer Cyclicals	879.08	-5.52	-0.62%
Healthcare	1588.52	-14.90	-0.93%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	6.00%	6.00%	Real GDP	5.05%	5.11%
FX Reserve (USD bn)	149.92	150.20	Current Acc (USD bn)	-3.02	-2.16
Trd Balance (USD bn)	3.26	2.90	Govt. Spending Yoy	1.42%	19.90%
Exports Yoy	6.44%	7.13%	FDI (USD bn)	4.89	6.03
Imports Yoy	8.55%	9.46%	Business Confidence	104.82	104.30
Inflation Yoy	1.84%	2.12%	Cons. Confidence*	123.50	124.40



JCI Index

October 17	7,735.04
Chg.	+86.10 pts (+1.13%)
Volume (bn shares)	22.03
Value (IDR tn)	11.86
Up 303 Down 195 Unchanged 173	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBRI	938.7	BUMI	312.9
BRMS	836.7	BREN	308.0
BBCA	717.6	PANI	290.2
BMRI	647.7	BBNI	268.6
TLKM	324.8	ASII	268.2

Foreign Transaction

(IDR bn)

Buy

Sell

Net Buy (Sell)

Top Buy	NB Val.	Top Sell	NS Val.
BBCA	344.7	BBRI	191.1
BMRI	323.8	JSMR	19.6
BRMS	222.7	INKP	19.0
TLKM	109.1	MBMA	16.7
SMGR	71.0	BUKA	14.8

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.66%	-0.01%
USDIDR	15,495	-0.12%
KRWIDR	11.30	-0.60%

Global Indices

Index	Last	Chg.	%
Dow Jones	43,239.05	161.35	0.37%
S&P 500	5,841.47	(1.00)	-0.02%
FTSE 100	8,385.13	56.06	0.67%
DAX	19,583.39	150.58	0.77%
Nikkei	38,911.19	(269.11)	-0.69%
Hang Seng	20,079.10	(207.75)	-1.02%
Shanghai	3,169.38	(33.56)	-1.05%
Kospi	2,609.30	(1.06)	-0.04%
EIDO	22.48	0.28	1.26%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,692.7	18.9	0.71%
Crude Oil (\$/bbl)	70.67	0.28	0.40%
Coal (\$/ton)	145.75	(0.20)	-0.14%
Nickel LME (\$/MT)	17,005	(274.0)	-1.59%
Tin LME (\$/MT)	31,218	(932.0)	-2.90%
CPO (MYR/Ton)	4,278	(33.0)	-0.77%

BLES : Increase Portion, Tancorp Buys 66.8 Million BLES Shares at IDR 220-233 per Share

Tancorp Investama Mulia is buying up Superior Prima Sukses (BLES) shares. This is shown by hoarding 66,800,000 strands, aka 66.8 million shares of the company. The transaction was carried out through a series of purchases. Following the completion of the transaction, Superior's share collection in Tancorp's lap ballooned. To be precise, to 911.8 million shares equivalent to 0.10256 percent. A surplus of 0.00751 percent from before the transaction with a donation of 845 million shares equivalent to 0.09505 percent. "The transaction is for investment," said Andrew, Corporate Secretary of Superior Prima Sukses. (Emiten News)

ESSA : ESSA President Director Talks about Financial Performance Prospects for Semester II/2024

President Director of PT Essa Industries Indonesia Tbk (ESSA) Kanishk Laroya estimates that the company's financial performance in the second semester of 2024 will grow relatively like the achievements during the first half of this year. The company, affiliated with TP Rachmat and Garibaldi 'Boy' Thohir, estimates that the ammonia and liquid petroleum gas (LPG) markets will tend to stabilize following the trend in the first semester of 2024. Kanishk said that the market for the two commodities until the end of this year has not been able to repeat the achievements in 2022. According to him, at that time, ammonia and LPG prices were sharply lifted due to the sentiment of the Russia & Ukraine war. ESSA said ammonia production volume in the first semester of 2024 was higher than the same period in 2023. Meanwhile, the LPG refinery recorded the achievement of 5 years of operation without a trip in the second quarter of 2024. On the other hand, Kanishk added, the company has entered the final stage for the phase two study of the blue ammonia project. Furthermore, he said, the company will begin to assess the cost of developing the project. "In our opinion [investment needs] the top limit may be around USD 200 million in terms of the market for blue ammonia does not yet exist, both in Indonesia and exports," he said. (Bisnis)

RMKE : RMK Energy Recorded Coal Sales Up 40.2% in the Third Quarter/2024

PT RMK Energy Tbk (RMKE) reported an increase in the volume of coal transportation services and sales during the third quarter/2024 period. RMKE President Director Vincent Saputra said the company is optimistic that it can pursue the target set for the end of this year. RMKE managed to load 121 vessels with a volume capacity of 2.5 million tons of coal in the third quarter of 2024, an increase of 27.9% compared to the same period last year. The increase in coal transportation service volume in Q3/2024 successfully offset the decline in the first semester of 2024. Up to September 2024, RMKE loaded 812 vessels with a capacity of 6.4 million tons of coal or an increase of 2.4% year-on-year (YoY). With this volume, RMKE has achieved 64.3% of this year's coal transportation target. The highest monthly transportation service volume was achieved in September 2024 at 970,200 tons of coal, which is the highest transportation volume during RMKE's operation. "Increased coal demand in the second half of the year is a positive catalyst for RMKE, besides that coal sales prices are also stable and tend to increase with geopolitical conditions and economic conditions that are currently unstable," Vincent said. (Bisnis)

Domestic & Global News

Free Nutritious Meals Contribute IDR 4,510 Trillion to GDP in 2025, Indef Study Results

The latest study conducted by the Institute for Development of Economics and Finance aka Indef reveals that the Free Nutritious Meal program will contribute up to IDR 4,510 trillion to gross domestic product in 2025. Indef Executive Director Esther Sri Astuti explained, the results of a study of pilot projects that have been carried out in a number of regions show that the Free Nutritious Meal (MBG) program has a considerable multiplier effect. Esther explained that an increase of IDR 1 trillion in education spending will increase the value of gross domestic product (GDP) by around IDR 63.52 trillion. "Well, the Free Nutritious Meal budget set yesterday at IDR 71 trillion in 2025 will encourage GDP of around IDR 4,510 trillion or if we calculate it in percentage of around 34.2% of GDP," she said in Indef's online public discussion, Thursday (17/10/2024). In fact, Indef has estimated the economic benefits of implementing MBG from 2025-2029 based on the number of target beneficiaries and the annual budget plan. (Bisnis)

Pemimpin Hamas Sinwar Tewas oleh Pasukan Israel di Gaza, Netanyahu Mengatakan Perang Akan Berlanjut

Pemimpin Hamas Yahya Sinwar, dalam serangan 7 Oktober 2023 yang memicu perang Gaza, telah terbunuh oleh pasukan Israel di daerah kantong Palestina tersebut, kata Israel pada hari Kamis. Tewasnya Hamas menandai keberhasilan besar bagi Israel dan peristiwa penting dalam konflik yang telah berlangsung selama setahun ini. Para pemimpin Barat mengatakan bahwa kematiannya memberikan kesempatan untuk mengakhiri perang, namun Perdana Menteri Israel Benjamin Netanyahu mengatakan bahwa perang akan terus berlanjut. Militer Israel mengatakan bahwa mereka telah membunuh Sinwar dalam sebuah operasi di Jalur Gaza selatan pada hari Rabu. Tidak ada komentar langsung dari Hamas, namun sumber-sumber dalam kelompok militan tersebut mengatakan bahwa indikasi dari Gaza menunjukkan bahwa Sinwar telah terbunuh dalam operasi Israel. Di Israel, keluarga para sandera yang ditahan oleh Hamas di Gaza mengatakan bahwa mereka berharap adanya gencatan senjata untuk membawa pulang para tawanan, namun mereka juga khawatir bahwa orang-orang yang mereka cintai berada dalam bahaya yang lebih besar. Di Gaza, yang digempur tanpa henti oleh pasukan Israel selama satu tahun, penduduk mengatakan mereka yakin perang akan terus berlanjut, tetapi mereka berpegang teguh pada harapan untuk menentukan nasib sendiri. Presiden AS Biden, yang berbicara dengan Netanyahu melalui telepon untuk mengucapkan selamat kepadanya, serta Presiden Prancis Emmanuel Macron, mengatakan bahwa kematian Sinwar memberikan kesempatan bagi konflik yang telah berlangsung lebih dari setahun di Gaza untuk berakhir dan para sandera Israel dapat dibawa pulang. (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							4,036.3							
BBCA	10.725	9.400	11.500	Overweight	7.2	19.8	1,322.1	25.8x	5.5x	22.1	2.5	9.1	11.2	0.9
BBRI	4.980	5.725	5.550	Overweight	11.4	(3.3)	754.8	12.5x	2.5x	20.1	6.4	14.2	1.0	1.3
BBNI	5.500	5.375	6.125	Overweight	11.4	5.8	205.1	9.6x	1.4x	14.8	5.1	7.0	3.9	1.1
BMRI	7.225	6.050	7.775	Overweight	7.6	20.4	674.3	12.0x	2.7x	23.2	4.9	10.4	5.2	1.1
Consumer Non-Cyclicals							1,110.8							
INDF	7.175	6.450	7.400	Hold	3.1	4.7	63.0	9.8x	1.0x	10.9	3.7	2.2	(30.8)	0.5
ICBP	12.500	10.575	13.600	Overweight	8.8	14.7	145.8	30.3x	3.5x	11.8	1.6	7.2	(38.3)	0.5
UNVR	2.370	3.530	3.100	Buy	30.8	(38.1)	90.4	20.1x	31.7x	132.8	5.9	(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	(4.3)	82.0	30.3x	2.9x	9.7	0.6	6.7	28.6	0.5
JPFA	1.595	1.180	1.400	Underweight	(12.2)	27.6	18.7	8.0x	1.3x	17.3	N/A	14.5	1700.3	1.0
AALI	6.725	7.025	8.000	Buy	19.0	(6.6)	12.9	10.9x	0.6x	5.4	3.7	9.8	36.3	0.7
TBLA	670	695	900	Buy	34.3	(23.0)	4.1	6.7x	0.5x	7.2	6.0	2.9	(10.3)	0.4
Consumer Cyclicals							476.0							
ERAA	460	426	600	Buy	30.4	6.0	7.3	8.1x	1.0x	12.3	3.7	14.6	14.1	0.8
MAPI	1.775	1.790	2.200	Buy	23.9	(4.3)	29.5	16.8x	2.7x	17.8	0.5	15.4	(10.9)	0.7
HRTA	492	348	590	Buy	19.9	13.9	2.3	7.0x	1.1x	16.5	3.0	33.5	10.8	0.2
Healthcare							314.4							
KLBF	1.690	1.610	1.800	Overweight	6.5	(7.4)	79.2	25.7x	3.6x	14.5	1.8	7.6	18.4	0.5
SIDO	670	525	700	Hold	4.5	15.5	20.1	18.1x	5.8x	33.0	4.6	14.7	35.7	0.6
MIKA	3.090	2.850	3.000	Hold	(2.9)	11.2	44.0	40.4x	7.2x	18.8	1.1	19.7	34.1	0.6
Infrastructure							1,740.09							
TLKM	3.040	3.950	4.550	Buy	49.7	(19.8)	301.1	12.8x	2.3x	18.6	5.9	2.5	(7.8)	1.1
JSMR	4.830	4.870	6.450	Buy	33.5	2.1	35.1	4.4x	1.2x	30.4	0.8	46.5	104.3	0.9
EXCL	2.270	2.000	3.800	Buy	67.4	(4.6)	29.8	18.1x	1.1x	6.3	2.1	8.2	54.0	0.8
TOWR	810	990	1.070	Buy	32.1	(13.8)	41.3	12.2x	2.4x	20.5	3.0	6.5	10.3	0.9
TBIG	1.875	2.090	2.390	Buy	27.5	(4.3)	42.5	26.5x	3.8x	14.6	3.2	4.1	5.6	0.4
MTCL	640	705	840	Buy	31.3	(3.8)	53.5	26.1x	1.6x	6.2	2.9	7.8	8.3	0.7
PTPP	470	428	1.700	Buy	261.7	(35.6)	3.0	5.5x	0.2x	4.6	N/A	9.3	50.0	1.8
Property & Real Estate							490.3							
CTRA	1.380	1.170	1.450	Overweight	5.1	33.3	25.6	12.2x	1.2x	10.6	1.5	12.7	33.6	0.8
PWON	510	454	530	Hold	3.9	22.0	24.6	13.3x	1.3x	9.9	1.8	12.6	(23.0)	0.8
Energy							1,666.9							
ITMG	25.950	25.650	27.000	Hold	4.0	(5.9)	29.3	6.0x	1.1x	18.1	11.5	(19.2)	(59.3)	0.9
PTBA	3.060	2.440	4.900	Buy	60.1	12.5	35.3	6.6x	1.8x	28.5	13.0	4.2	(26.9)	1.0
ADRO	3.900	2.380	2.870	Sell	(26.4)	40.8	120.0	5.0x	1.1x	22.9	10.5	(14.6)	(10.3)	1.2
Industrial							373.8							
UNTR	26.725	22.625	28.400	Overweight	6.3	1.3	99.7	5.1x	1.1x	23.9	8.4	(6.1)	(15.0)	1.1
ASII	4.950	5.650	5.175	Hold	4.5	(15.4)	200.4	6.2x	1.0x	16.7	10.5	(1.5)	(9.0)	1.1
Basic Ind.							2,193.4							
AVIA	510	500	620	Buy	21.6	(5.6)	31.6	19.1x	3.3x	16.9	4.3	3.2	0.9	0.2
SMGR	4.570	6.400	9.500	Buy	107.9	(30.5)	30.9	17.1x	0.7x	4.2	1.9	(3.6)	(42.2)	1.1
INTP	7.900	9.400	12.700	Buy	60.8	(23.3)	29.1	16.0x	1.3x	8.3	1.1	1.9	(37.0)	0.6
ANTM	1.620	1.705	1.560	Hold	(3.7)	(10.5)	38.9	14.2x	1.3x	10.4	7.9	7.1	(18.0)	1.1
MARK	1.070	610	1.010	Underweight	(5.6)	78.3	4.1	17.0x	4.7x	29.0	4.7	73.4	128.3	0.9
NCKL	915	1.000	1.320	Buy	44.3	(8.0)	57.7	10.4x	2.3x	24.9	2.9	25.0	(5.1)	N/A
Technology							341.2							
GOTO	68	86	77	Overweight	13.2	4.6	81.7	N/A	2.0x	(110.6)	N/A	12.4	62.9	1.7
WIFI	318	154	424	Buy	33.3	83.8	0.8	5.3x	0.9x	19.2	0.3	40.1	811.2	1.1
Transportation & Logistic							43.9							
ASSA	775	790	1.100	Buy	41.9	(9.9)	2.9	17.6x	1.4x	8.9	2.6	(0.9)	78.3	1.3
BIRD	2.050	1.790	1.920	Underweight	(6.3)	(2.8)	5.1	11.3x	0.9x	8.4	4.4	11.3	1.0	0.9

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Actual	Period	Consensus	Previous
Monday	-	-	-	-	-	-	-
14 – October							
Tuesday	JP	11.30	Industrial Production MoM	-3.3%	Aug F	-	-3.3%
15 – October	GE	16.00	ZEW Survey Expectations	13.1	Oct	10.0	3.6
	GE	16.00	ZEW Survey Current Situation	-86.9	Oct	-84.0	-84.5
	US	19.30	Empire Manufacturing	-11.9	Oct	3.6	11.5
Wednesday	ID	14.20	BI Rate	6.00%	Oct 16	6.00%	6.00%
16 – October	US	18.00	MBA Mortgage Applications	-17.0%	Oct 11	-	-5.1%
Thursday	US	19.30	Initial Jobless Claims	241k	Oct 12	259k	258k
17 – October	US	19.30	Industrial Production MoM	-0.3%	Sep	-0.1%	0.8%
	US	19.30	Retail Sales Advance MoM	0.4%	Sep	0.2%	0.1%
Friday	US	19.30	Housing Starts	-	Sep	1350k	1356k
18 – October							

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	MFIN
14—October	Cum Dividend	AUTO
Tuesday	RUPS	DEAL, SKLT
15 – October	Cum Dividend	ASGR, PLIN
Wednesday	RUPS	DGNS, GMFI, LUCY
16 – October	Cum Dividend	-
Thursday	RUPS	AMOR, BEKS, POOL
17 – October	Cum Dividend	VICI
Friday	RUPS	ADRO, JARR
18 – October	Cum Dividend	-

Source: IDX, NHKSI Research



IHSK

Reached next resistance area, potential for small pull-back

Support: 7525-7555 / 7435-7460 / 7335-7375 / 7040-7100

Resistance: 7880-7900 / 7720-7760

Advise: trailing stop

SCMA — PT Surya Citra Media Tbk



PREDICTION 18 October2024

RSI divergence, breakout from MA50

Continuation buy

Entry: 130-128

TP: 138-140 / 149-152

SL: 123

BBRI — PT Bank Rakyat Indonesia (Persero) Tbk.



PREDICTION 18 October2024

Cup n handle

Buy on break

Entry: >5050

TP: 5200-5225 / 5300 / 5500-5575

SL: <4920

INCO — PT Vale Indonesia Tbk



PREDICTION 18 October2024

Retest broken double bottom trend line

Buy on weakness

Entry: 4120-4030

TP: 4330-4430 / 4575-4600 / 5050

SL: 3960

BUKA —PT Bukalapak.com Tbk



PREDICTION 18 October2024

Fibonacci 50%

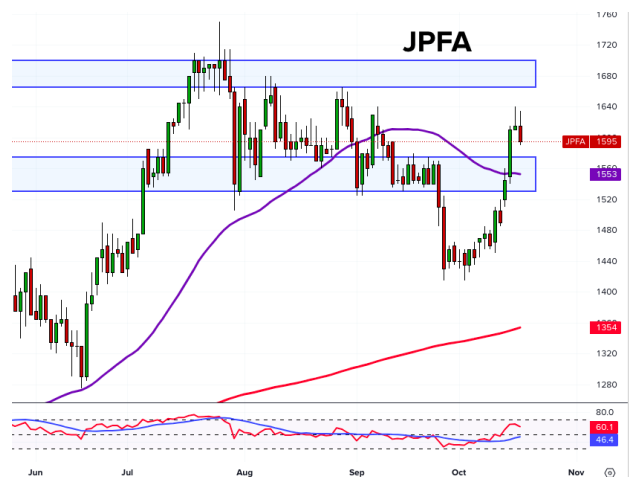
High risk spec buy

Entry: 133-131

TP: 140-144 / 150-153

SL: 128

JPFA — PT Japfa Comfeed Indonesia Tbk



PREDICTION 18 October2024

Breakout of MA50 into new range

Buy on weakness

Entry: 1575-1550

TP: 1665-1700

SL: 1525

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