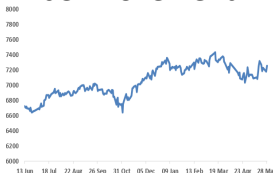


Morning Briefing

Daily | October 21, 2024

JCI Movement



Today's Outlook:

- The Technology sector pushed Wall Street's main stock index to a higher closing level, while Crude oil prices posted their biggest weekly decline in a month on Friday trading (18/10/24) as investors shrugged off mixed earnings reports and focused solely on Netflix's solid performance; as well as Beijing's policy measures to boost Chinese demand. In the commodities corner, Gold managed to cross the USD 2,700 mark for the first time. Investment managers see gold as a safe-haven asset experiencing strong gains due to many uncertainties. Tech-adjacent megacap momentum stocks also pushed the Nasdaq up 0.63%, while Friday's gains in the S&P 500 and Dow Jones Industrial Average were more moderate at 0.4% and 0.09% respectively but both reached record closing highs. All three indices posted a sixth consecutive week of gains, the longest weekly streak since late 2023.
- MARKET SENTIMENT:**
 - A series of COMPANY FINANCIAL REPORTS ranged from buoyant to gloomy, with streaming platform Netflix showing strong subscriber additions, while consumer products company Procter & Gamble reported a surprise drop in sales as demand for its products slowed.
 - ECONOMIC INDICATORS: Building Permits (Sept) and Housing Starts (Sept) both fell more than expected and also compared to Aug. But thanks to data on Thursday showing US Retail Sales increased 0.4% in September, more than anticipated, while Initial Jobless Claims fell unexpectedly; the figures still maintain hopes of a "soft landing" for the US economy.
 - US ELECTION: From small caps to Bitcoin to Dollar, some investors are looking for assets that could thrive under a second Donald Trump administration. Electability polls suggest the former president has taken a lead over Vice President Kamala Harris, although Harris has a narrow lead in this week's Reuters/Ipsos poll. Trump's trade is expected to focus on the power of tariffs, deregulation, and larger deficits. The Mexican peso, for example, is down 4% from its September high as investors worry about tariffs. Shares of Trump Media & Technology Group are up more than 140% since September 23. Some analysts see the Trump effect in the recent rise in bond yields and the US Dollar. The difficulty is separating politics from economics.
- FIXED INCOME & CURRENCY :**
 - US TREASURY YIELD fell as markets consolidated following big gains over the last month; market participants are used to the Fed's less dovish stance in the face of stronger-than-expected economic data. The yield on the benchmark 10-year US Treasury note fell 2.1 basis points to 4.075%, from 4.096% on Thursday afternoon. The yield on the 2-year US Treasury note, which typically moves in line with interest rate expectations, fell 3.7 basis points to 3.95%, from 3.987% on Thursday afternoon.
 - The US DOLLAR slipped after 5 consecutive sessions of gains as risk appetite improved following China's stimulus announcement. However, the greenback looks set to record its third consecutive weekly gain. The DOLLAR INDEX (DXY), which measures the greenback's strength against a basket of currencies including the Yen and Euro, fell 0.28% to 103.49, with the Euro up 0.3% at USD 1.0864. Against the Japanese Yen, the Dollar weakened 0.45% to 149.53.
- ASIA & EUROPEAN MARKETS:** Data on Friday showed CHINA's economy grew at its slowest pace since early 2023 in the third quarter. CHINA 3Q GDP grew 4.6% yoy, above the 4.5% forecast in a Reuters poll but below the 4.7% pace in the second quarter. Industrial output and retail sales increased and beat expectations, but the property sector remained mired in decline. This morning will see another interest rate decision from the PEOPLE'S BANK OF CHINA (PBOC), where consensus expects them to lower the 5Y (Oct) Loan Prime Rate to 3.65%, from 3.85% previously, as well as the short-term benchmark rate to 3.15%, from 3.35%.
- CHINA STIMULUS: China's central bank launched two funding schemes on Friday that will initially inject as much as 800 billion Yuan (USD 112.38 billion) into the stock market through newly created monetary policy instruments. The PBOC outlined the operational details of the swap and re-lending schemes first announced in late September, which aim to support the stable development of the capital market.
- EUROPEAN stocks closed higher, helped by a resurgence in Technology stocks at the end of a volatile week, apart from mixed earnings reports as well as from the EUROPEAN CENTRAL BANK (ECB) rate cut. UK published strong Retail Sales figures on an annual and monthly basis. The STOXX 600 recorded its second weekly gain. MSCI's worldwide stock index advanced 5.04 points, or 0.59%, to 857.11. The STOXX 600 index rose 0.21%, while the FTSEurofirst 300 Europe index appreciated 4.81 points, or 0.23%. Emerging market stocks surged 1.73%. Later this afternoon at around 13.00 GMT GERMAN PPI (Sept) which is expected to struggle with the possibility of deflation again.
- COMMODITIES:** Next month's Oil futures prices fell and are on track for their biggest weekly decline since early September on growing concerns about demand from China, as well as traders parsing the mixed outlook on the MIDDLE EAST CONFLICT. US WTI crude fell 2.05% to USD 69.22/barrel, while BRENT slumped to USD 73.06/barrel, down 1.87%. In other commodity corners, GOLD prices breached the USD 2,700 mark for the first time as the safe-haven precious metal continues to benefit from global uncertainty. Gold spot price rose 1.01% to USD 2,719.75/ounce.
- INDONESIA:** President-elect PRABOWO SUBIANTO and Vice President GIBRAN RAKABUMING RAKA officially entered the State Palace after the inauguration ceremony on Sunday (20/10/24) at Nusantara Building, parliament complex, Jakarta, at 10:00 am. Later that evening, the eighth president of Indonesia also announced the composition of his cabinet, named the Merah Putih Cabinet. He announced at least 48 ministers and five ministerial-level officials in his cabinet, as well as 56 deputy ministers to serve the 2024-2029 period. A number of ministers from the Joko Widodo administration are returning to Prabowo's cabinet, including Sri Mulyani, Bahlil Lahadalia, Tito Karnavian, and Budi Arie Setiadi. In his maiden speech before lawmakers, Prabowo discussed a variety of issues, ranging from corruption, poverty, food self-sufficiency, energy self-sufficiency, downstream commodities, to Palestine.
- JCI: closing the last day of stock exchange trading in the era of former president Joko Widodo's administration, JCI gained 25pts / +0.32% to 7760.06 level last Friday, accompanied by foreign capital inflow of IDR 319.35 billion. Although this strengthening further strengthened JCI's position above important support, the Doji candle that was created slightly speaks of a potential pullback for a moment, perhaps to 7680 or 7620-7590 levels. NHKSI RESEARCH also needs to remind us, if JCI chooses to continue north beyond 7800 then we can be sure that the TARGET to the All-Time-High of 7900 or even the END OF YEAR TARGET (which has been revised) of 8000 level will be achieved sooner.

Company News

- ADRO: Explain the EGM Results on AAI Spin-off
- SMMT: Golden Eagle Energy Plans Private Placement of 315 Million Shares
- MDKA: Merdeka Copper Optimizes Metal Production at Tujuh Bukit Banyuwangi Mine

Domestic & Global News

Not Only Food Self-Sufficiency, Prabowo Wants Indonesia to be Energy Self-Sufficient
Lebanese Flee as Blasts Hit Beirut, Israel Warns of Strikes on Hezbollah Finance Arm

Sectors

	Last	Chg.	%
Property	842.28	12.53	1.51%
Consumer Non-Cyclicals	770.25	10.34	1.36%
Technology	3974.22	36.37	0.92%
Infrastructure	1550.31	10.67	0.69%
Industrial	1075.52	3.45	0.32%
Finance	1542.03	3.73	0.24%
Consumer Cyclicals	880.60	1.52	0.17%
Transportation & Logistic	1507.63	-0.38	-0.03%
Basic Material	1453.25	-0.73	-0.05%
Energy	2767.31	-18.71	-0.67%
Healthcare	1560.94	-27.58	-1.74%

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 18	7,760.06
Chg.	+25.02 pts (+0.32%)
Volume (bn shares)	24.76
Value (IDR tn)	11.71
Up 246 Down 250 Unchanged 174	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBRI	783.4	BMRI	413.4
BREN	683.2	ADRO	342.0
BBCA	606.9	BBNI	329.5
BRMS	523.4	PSAB	327.0
TLKM	427.5	PNLF	270.3

Foreign Transaction

(IDR bn)

Buy

Sell

Net Buy (Sell)

Top Buy	NB Val.	Top Sell	NS Val.
BBNI	175.6	BBRI	197.0
TLKM	166.8	BUMI	74.8
BBCA	88.4	ADRO	67.8
INDF	73.6	MDKA	42.4
ACES	24.5	SMGR	22.6

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.66%	-0.00%
USDIDR	15,465	-0.19%
KRWIDR	11.31	0.07%

Global Indices

Index	Last	Chg.	%
Dow Jones	43,275.91	36.86	0.09%
S&P 500	5,864.67	23.20	0.40%
FTSE 100	8,358.25	(26.88)	-0.32%
DAX	19,657.37	73.98	0.38%
Nikkei	38,981.75	70.56	0.18%
Hang Seng	20,804.11	725.01	3.61%
Shanghai	3,261.56	92.18	2.91%
Kospi	2,593.82	(15.48)	-0.59%
EIDO	22.56	0.08	0.36%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,721.5	28.8	1.07%
Crude Oil (\$/bbl)	69.22	(1.45)	-2.05%
Coal (\$/ton)	145.40	(0.35)	-0.24%
Nickel LME (\$/MT)	16,897	(108.0)	-0.64%
Tin LME (\$/MT)	31,313	95.0	0.30%
CPO (MYR/Ton)	4,255	(23.0)	-0.54%

ADRO : Explain the EGM Results on AAI Spin-off

PT Adaro Energy Indonesia Tbk (ADRO) last Friday held an Extraordinary General Meeting of Shareholders (EGMS), to seek shareholder approval for the planned spin-off of its subsidiary, PT Adaro Andalan Indonesia (AAI). President Director and Chief Executive Officer Garibaldi Thohir said the company intends to continue pursuing strategic expansion and diversification in the non-coal mining segment to create a more balanced business portfolio and achieve the target of generating around 50% of revenue from non-thermal coal by 2030. He continued, ADRO is of the view that this step is effective to maximize the performance of PT Adaro Andalan Indonesia and the non-thermal coal business pillar. This is because it allows each company to focus on developing its core strengths and continue to utilize its resources and potential. The EGMS has approved the meeting agenda to sell as many as all shares owned by the Company in PT Adaro Andalan Indonesia. ADRO is committed to fully supporting the Government of Indonesia's commitment to reduce greenhouse gas emissions, including efforts to achieve net-zero emissions by 2060 or earlier through various measures. (Bisnis)

SMMT : Golden Eagle Energy Plans Private Placement of 315 Million Shares

Coal issuer PT Golden Eagle Energy Tbk (SMMT) plans to increase capital without pre-emptive rights or private placement of as many as 315 million shares. In the disclosure of information from the Indonesia Stock Exchange (IDX), SMMT said that it would issue as many as 315 million shares with a nominal value of IDR 125 per share or a maximum of 10% of the total paid-up and issued shares in the company. SMMT also explained that the proceeds from the private placement will be used for business development through investments that are expected to provide added value to the company in the future. In addition, private placement funds will also be used for working capital needs and general business activities of SMMT. (Bisnis)

MDKA : Merdeka Copper Optimizes Metal Production at Tujuh Bukit Banyuwangi Mine

Garibaldi 'Boy' Thohir's company PT Merdeka Copper Gold Tbk (MDKA) is preparing a bankable feasibility study for its underground mining project, Tujuh Bukit Copper, Banyuwangi, East Java. In addition, MDKA is also optimizing the mining and processing process to increase the company's revenue in the long term. MDKA is also applying for licensing processes such as Environmental Impact Assessment (AMDAL) for the underground mining project. MDKA through its subsidiary PT BUMI Suksesindo (BSI) targets to operate an underground copper mine or (underground project) in 2027. This project will continue open pit mining which is expected to end in 2026. (Bisnis)

Domestic & Global News

Not Only Food Self-Sufficiency, Prabowo Wants Indonesia to be Energy Self-Sufficient

Prabowo Subianto in his maiden speech as President of the Republic of Indonesia launched a plan for Indonesia to achieve energy self-sufficiency. According to him, energy self-sufficiency needs to be achieved to deal with the worst possibility of an unwanted event such as a war between countries. He is optimistic that Indonesia is capable of energy self-sufficiency. This is because, he said, Indonesia has plants such as oil palm that can produce diesel and gasoline. In addition, Indonesia has cassava, sugar cane, sago, corn, and others that can be converted into energy. Indonesia, he said, also has enough geothermal underground energy, we have a lot of coal, we have energy from water which is very large. "The government that I lead will focus on achieving energy self-sufficiency," he said. In his speech, Prabowo also emphasized that Indonesia must be able to produce and fulfill the food needs of all Indonesian people. The former Minister of Defense in the era of President Joko Widodo (Jokowi) is optimistic that Indonesia can achieve food self-sufficiency in 4-5 years at the latest. (Bisnis)

Lebanese Flee as Blasts Hit Beirut, Israel Warns of Strikes on Hezbollah Finance Arm

Hundreds of Beirut residents fled their homes late on Sunday with multiple explosions heard across the Lebanese capital, as Israel prepared to attack sites linked to the financial operations of Lebanon's Hezbollah group and told people to leave those areas immediately. Reuters witnesses saw dense plumes of black smoke billowing in the air after at least 10 blasts. Eyewitnesses, who spoke on the condition of anonymity, said a building located in the Chiyah neighbourhood in the southern suburbs of Beirut was reduced to rubble and the few people in the area had fled ahead of the explosion, resulting in no casualties. There was no immediate information on what caused the blasts, or further details of any casualties. Panicked crowds clogged the streets and caused traffic jams in some parts of Beirut as they tried to get to neighbourhoods thought to be safer, witnesses said. An Israeli military spokesperson said earlier in a statement posted on social media platform X that it "will begin attacking infrastructure belonging to the Hezbollah Al-Qard Al-Hassan Association - get away from it immediately." Al-Qard al-Hassan - which the U.S. has said is used by Iran-backed Hezbollah to manage its finances - has more than 30 branches across Lebanon including 15 in densely populated parts of central Beirut and its suburbs. There was no immediate statement from the organisation, Hezbollah or the Lebanese government. (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							4,105.0							
BBCA	10.750	9.400	11.500	Overweight	7.0	21.5	1,325.2	25.8x	5.5x	22.1	2.5	9.1	11.2	0.9
BBRI	4.970	5.725	5.550	Overweight	11.7	(3.5)	753.2	12.4x	2.4x	20.1	6.4	14.2	1.0	1.3
BBNI	5.650	5.375	6.125	Overweight	8.4	10.2	210.7	9.9x	1.4x	14.8	5.0	7.0	3.9	1.1
BMRI	7.175	6.050	7.775	Overweight	8.4	22.6	669.7	11.9x	2.6x	23.2	4.9	10.4	5.2	1.1
Consumer Non-Cyclicals							1,107.1							
INDF	7.425	6.450	7.400	Hold	(0.3)	9.2	65.2	10.1x	1.1x	10.9	3.6	2.2	(30.8)	0.5
ICBP	12.800	10.575	13.600	Overweight	6.3	20.5	149.3	31.1x	3.6x	11.8	1.6	7.2	(38.3)	0.5
UNVR	2.330	3.530	3.100	Buy	33.0	(39.0)	88.9	19.7x	31.1x	132.8	6.0	(6.2)	(9.7)	0.3
MYOR	2.670	2.490	2.800	Hold	4.9	-	59.7	16.1x	3.8x	25.8	2.1	9.5	40.0	0.3
CPIN	5.100	5.025	5.500	Overweight	7.8	(4.7)	83.6	31.0x	3.0x	9.7	0.6	6.7	28.6	0.5
JPFA	1.610	1.180	1.400	Underweight	(13.0)	25.8	18.9	8.1x	1.3x	17.3	N/A	14.5	1700.3	1.0
AALI	6.775	7.025	8.000	Buy	18.1	(3.2)	13.0	11.0x	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							473.9							
ERAA	460	426	600	Buy	30.4	8.5	7.3	8.1x	1.0x	12.3	3.7	14.6	14.1	0.8
MAPI	1.750	1.790	2.200	Buy	25.7	(7.7)	29.1	16.6x	2.7x	17.8	0.5	15.4	(10.9)	0.7
HRTA	478	348	590	Buy	23.4	11.7	2.2	6.8x	1.0x	16.5	3.1	33.5	10.8	0.2
Healthcare							311.9							
KLBF	1.715	1.610	1.800	Hold	5.0	(5.0)	80.4	26.1x	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	2.920	2.850	3.000	Hold	2.7	4.3	41.6	38.2x	6.8x	18.8	1.2	19.7	34.1	0.6
Infrastructure							1,779.66							
TLKM	3.100	3.950	4.550	Buy	46.8	(17.3)	307.1	13.0x	2.4x	18.6	5.8	2.5	(7.8)	1.1
JSMR	4.830	4.870	6.450	Buy	33.5	5.0	35.1	4.4x	1.2x	30.4	0.8	46.5	104.3	0.9
EXCL	2.290	2.000	3.800	Buy	65.9	(0.4)	30.1	18.2x	1.1x	6.3	2.1	8.2	54.0	0.8
TOWR	810	990	1.070	Buy	32.1	(10.5)	41.3	12.2x	2.4x	20.5	3.0	6.5	11.1	0.9
TBIG	1.880	2.090	2.390	Buy	27.1	(3.8)	42.6	26.6x	3.8x	14.6	3.2	4.1	5.6	0.4
MTSL	645	705	840	Buy	30.2	(1.5)	53.9	26.3x	1.6x	6.2	2.8	7.8	8.3	0.7
PTPP	474	428	1.700	Buy	258.6	(32.3)	3.1	5.5x	0.2x	4.6	N/A	9.3	50.0	1.8
Property & Real Estate							507.6							
CTRA	1.400	1.170	1.450	Hold	3.6	35.9	25.9	12.4x	1.3x	10.6	1.5	12.7	33.6	0.8
PWON	500	454	530	Overweight	6.0	19.0	24.1	13.0x	1.2x	9.9	1.8	12.6	(23.0)	0.8
Energy							1,690.7							
ITMG	25.925	25.650	27.000	Hold	4.1	(6.9)	29.3	6.0x	1.1x	18.1	11.5	(19.2)	(59.3)	0.9
PTBA	3.050	2.440	4.900	Buy	60.7	12.1	35.1	6.5x	1.8x	28.5	13.0	4.2	(26.9)	1.0
ADRO	3.780	2.380	2.870	Sell	(24.1)	33.1	116.3	4.9x	1.1x	22.9	10.8	(14.6)	(10.3)	1.2
Industrial							375.3							
UNTR	26.725	22.625	28.400	Overweight	6.3	1.6	99.7	5.1x	1.1x	23.9	8.4	(6.1)	(15.0)	1.1
ASII	4.920	5.650	5.175	Overweight	5.2	(15.5)	199.2	6.2x	1.0x	16.7	10.5	(1.5)	(9.0)	1.1
Basic Ind.							2,204.8							
AVIA	505	500	620	Buy	22.8	(2.9)	31.3	19.0x	3.2x	16.9	4.4	3.2	0.9	0.2
SMGR	4.520	6.400	9.500	Buy	110.2	(29.4)	30.5	16.9x	0.7x	4.2	1.9	#N/A	N/A	1.1
INTP	7.825	9.400	12.700	Buy	62.3	(21.0)	28.8	15.9x	1.3x	8.3	1.2	1.9	(37.0)	0.6
ANTM	1.625	1.705	1.560	Hold	(4.0)	(12.2)	39.0	14.3x	1.3x	10.4	7.9	7.1	(18.0)	1.1
MARK	1.070	610	1.010	Underweight	(5.6)	84.5	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	(7.1)	57.7	10.4x	2.3x	24.9	2.9	25.0	(5.1)	N/A
Technology							345.9							
GOTO	68	86	77	Overweight	13.2	7.9	81.7	N/A	2.0x	(110.6)	N/A	12.4	62.9	1.7
WIFI	356	154	424	Buy	19.1	104.6	0.8	5.9x	1.0x	19.2	0.3	40.1	811.2	1.1
Transportation & Logistic							44.0							
ASSA	775	790	1.100	Buy	41.9	(10.4)	2.9	17.6x	1.4x	8.9	2.6	(0.9)	78.3	1.3
BIRD	2.060	1.790	1.920	Underweight	(6.8)	(8.8)	5.2	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	US	21.00	Leading Index	-	-	-	-
21 – October							
Tuesday	-	-	-	-	-	-	-
22 – October							
Wednesday	US	21.00	Existing Home Sales	-	Sep	3.90m	3.86m
23 – October	US	18.00	MBA Mortgage Applications	-	Oct 18	-	-17.0%
Thursday	US	19.30	Initial Jobless Claims	-	Oct 19	259k	258k
24 – October	US	20.45	S&P Global US Manufacturing PMI	-	Oct P	-	47.3
	US	21.00	New Home Sales	-	Sep	713k	716k
Friday	US	19.30	Durable Goods Order	-	Sep P	-1.0%	0.0%
25 – October	US	21.00	University of Michigan Sentiment	-	Oct F	69.5	68.9

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	-
21—October	Cum Dividend	JPFA
Tuesday	RUPS	BEBS, MAHA
22 – October	Cum Dividend	-
Wednesday	RUPS	BEER, KDSI, TPIA
23 – October	Cum Dividend	-
Thursday	RUPS	AMAR, GMFI, INAF
24 – October	Cum Dividend	-
Friday	RUPS	AKSI, BNGA, RONY, SUDI, TOWR
25 – 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

MDKA — PT Merdeka Copper Gold Tbk



PREDICTION 21 October 2024

Fibonacci retracement 50%

Spec buy

Entry: 2520-2500

TP: 2700-2750 / 2830-2930

SL: 2460

EMTK — PT Elang Mahkota Teknologi Tbk.



PREDICTION 21 October 2024

Breakout from triangle pattern

High risk spec buy

Entry: 438-430

TP: 456-462 / 474-478 / 494-500

SL: 420

MBMA — PT Merdeka Battery Materials Tbk



PREDICTION 21 October 2024

At swing support

Swing buy

Entry: 540-525

TP: 605-610 / 655-665 / 700-725

SL: <510

CPIN — PT Charoen Pokphand Indonesia Tbk



PREDICTION 21 October 2024

Hammer, breakout from MA200, double bottom

Buy on break

Entry: >5100

TP: 5300 / 5375-5425 / 5575-5675

SL: 4900

SRTG — PT Saratoga Investama Sedaya Tbk



PREDICTION 21 October 2024

At support area, approaching MA50

High risk spec buy

Entry: 2340-2300

TP: 2600 / 2680-2760 / 2985-3000

SL: 2200

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.lijuardi@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 Nurfalah

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

PEKANBARU

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

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