

Morning Briefing

JCI Movement



Today's Outlook:

- MARKET SENTIMENT:** Stocks tumbled on Friday as the postelection rally fizzled and investors fretted over the path of interest rates. The Dow Jones Industrial Average lost 305.87 points, or 0.70%, to end at 43,444.99. The S&P 500 slipped 1.32% and closed at 5,870.62, while the Nasdaq Composite fell 2.24% to 18,680.12. Declines in pharmaceutical stocks weighed on the 30-stock Dow and the S&P 500, with Amgen down about 4.2% and Moderna off by 7.3%. President-elect Donald Trump said on Thursday that he planned to nominate vaccine skeptic Robert F. Kennedy Jr. to lead the U.S. Department of Health and Human Services. He noted that the economy's strong growth will permit policymakers to take their time as they decide the extent to which they reduce rates. Boston Fed President Susan Collins took the cautious sentiment further, telling The Wall Street Journal that a rate cut next month is not a certainty. October retail sales data on Friday showed a 0.4% increase, slightly better than the 0.3% forecast from economists polled by Dow Jones. That finding follows an October consumer inflation report that was in line with economists' projections. The major averages had been coasting on a postelection rally since Trump's victory at the polls — the three indexes touched fresh highs on Monday — but the upward momentum has been slowing. The S&P 500 posted a weekly loss of 2.1%, while the Nasdaq Composite slid about 3.2%. The 30-stock Dow fell 1.2% during the period.
- ECONOMIC INDICATORS:** Investors are not anticipating any significant data to be released on Monday.
- ASIA & EUROPEAN MARKETS:** Asia markets were mixed Friday as Wall Street fell after U.S. Federal Reserve Chair Jerome Powell indicated the central bank was in no rush to cut rates, with investors also assessing China and Japan economic data. Speaking in Dallas, Powell pointed out that strong U.S. economic growth will allow policymakers to take their time in deciding how far and how fast they should lower interest rates. In Asia, investors assessed key economic data from China on Friday, which included October numbers for retail sales, industrial production and urban unemployment. China's retail sales rose more than expected in October, while industrial production and investment data missed forecasts. The unemployment rate in cities fell to 5% in October, down from 5.1% in September. European markets closed lower Friday after a choppy session, as investors assessed fresh economic data and the future path for interest rate cuts following hawkish comments from U.S. Federal Reserve Chair Jerome Powell. The pan-European Stoxx 600 provisionally closed 0.76% lower, recording its fourth consecutive weekly decline according to LSEG data. Media stocks slumped 3% while mining stocks gained 1.3%. On Friday, investors digested fresh U.K. GDP data for insight into the state of the British economy — the first reading since the Labour government's October budget announcement.
 - On Monday, there is no significant data release or event anticipated.
 - Crude oil futures on Friday posted a loss for the week, as a looming supply glut and a strong dollar depresses the market. U.S. crude oil lost nearly 5% this week, while Brent has declined nearly 4%. Brent January contract: \$71.04 per barrel, down \$1.52, or 2.09%. Year to date, the global benchmark has lost nearly 8%. The International Energy Agency has forecast a surplus of more than 1 million barrels per day in 2025 on robust production in the U.S. OPEC revised down its demand forecast for the fourth consecutive month as demand in China remains soft. A strong dollar also hangs over the market, as the greenback has surged in the wake of President-elect Donald Trump's election victory.
- FIXED INCOME & CURRENCY:** The 10-year Treasury yield was marginally higher on Friday, capping an eventful week of inflation data and comments from Federal Reserve Chair Jerome Powell suggesting the central bank may not be as aggressive on its rate-cutting campaign going forward. The yield on the 10-year Treasury note was higher by about two basis points at 4.439%. The 2-year Treasury note yield last traded at about 4.307%, a rise of roughly 1 basis point. Last week, the yields on the 10-year and 2-year ended at 4.31% and roughly 4.25%, respectively. One basis point equals 0.01%. Bond yields and prices have an inverse relationship. Fed Chair Powell spoke in Dallas on Thursday, noting that strong U.S. economic growth means the central bank won't need to rush to cut interest rates. Policymakers dialed back rates by a quarter point last week. Fed funds futures trading now implies a roughly 62% probability that the Fed will lower interest rates by a quarter point at its December meeting, according to the CME FedWatch Tool. They also reflect a nearly 38% likelihood of central bank policymakers keeping rates steady. The Fed's current target rate range sits at 4.5%-4.75%.
 - The U.S. dollar was set for its biggest weekly gain in over a month on Friday, as markets reassessed expectations of future interest rate cuts and with the view that President-elect Donald Trump's policies could be inflationary. The dollar has benefited from market expectation that Trump administration policies, including tariffs and tax cuts, could stoke inflation, leaving the Federal Reserve less room to cut interest rates. Fed Chairman Jerome Powell said on Thursday the U.S. central bank did not need to rush to lower interest rates, prompting traders to ave their more aggressive bets on a rate cut next month and beyond. The greenback was set to notch a weekly gain against the Japanese yen after it traded above 156 yen this week for the first time since July. It was last down 1.4% to 154.145 per dollar.
 - The euro was headed for the second straight week of losses after slumping to its lowest level since October 2023. It was last up at \$1.054025.
 - Sterling was on track for its steepest weekly fall since January 2023, at roughly 2.4%. It was last down 0.38% at \$1.2620. The pound showed little reaction to data showing Britain's economy contracted unexpectedly in September and growth slowed to a crawl over the third quarter.
- INDONESIA:** There is no significant catalysts for Indonesia in terms of data publication. However, much of the pent-up sentiment on Monday will be based on Prabowo and his cohorts' APEC summit meeting progress. Aside from that, BI's Decision which is expected to be dovish cut as much as 25 bps for Nov-2024 from consensus will also hinder trading to a wait-and-see mentality.

Company News

- TOBA: Pefindo Maintains TOBA Negative Outlook
- AMAN: To Entice Investors, AMAN Optimistic Sidoarjo Halal SEZ to Attract IDR 97.8 Trillion
- ISAT: Reason Indosat Wants to Build AI Center in Jayapura

Domestic & Global News

In front of UN Secretary General, Prabowo Hopes Indonesia's Energy Transition Can Reach 100% in 10 Years
Biden and Xi Jinping Agree AI Should Not Control Nuclear Weapons

Sectors

	Last	Chg.	%
Basic Material	1321.93	-25.83	-1.92%
Consumer Cyclicals	820.15	-11.49	-1.38%
Energy	2678.97	-34.77	-1.28%
Technology	4070.25	-36.63	-0.89%
Property	770.37	-4.90	-0.63%
Finance	1453.43	-9.14	-0.62%
Transportation & Logistic	1400.55	-6.89	-0.49%
Consumer Non-Cyclicals	727.10	-2.74	-0.38%
Infrastructure	1408.19	-4.58	-0.32%
Healthcare	1441.53	-3.72	-0.26%
Industrial	1067.03	5.20	0.49%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	6.00%	6.00%	Real GDP	4.95%	5.05%
FX Reserve (USD bn)	151.23	149.90	Current Acc (USD bn)	-3.02	-2.16
Trd Balance (USD bn)	2.48	3.26	Govt. Spending Yoy	4.62%	1.42%
Exports Yoy	10.25%	6.44%	FDI (USD bn)	4.89	6.03
Imports Yoy	17.49%	8.55%	Business Confidence	104.82	104.30
Inflation Yoy	1.71%	1.84%	Cons. Confidence*	121.10	123.50

Daily | November 18, 2024

JCI Index

November 15	7,161.26
Chg.	-53.30 pts (-0.74%)
Volume (bn shares)	48.92
Value (IDR tn)	11.74
Up 169 Down 355 Unchanged 153	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BRMS	1,162.2	ADRO	322.9
BUMI	811.3	TLKM	262.6
BBCA	646.6	BMRI	261.1
BBRI	475.9	AMMN	162.4
PANI	466.2	BBNI	160.4

Foreign Transaction

(IDR bn)

Buy

Sell

Net Buy (Sell)

Top Buy	NB Val.	Top Sell	NS Val.
BBCA	53.3	BBRI	169.1
UNTR	28.5	BMRI	93.2
ANTM	23.3	BBNI	36.1
ITMG	21.1	TLKM	24.3
RAJA	17.8	GOTO	21.1

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.92%	-0.04%
USDIDR	15,855	0.00%
KRWIDR	11.36	0.45%

Global Indices

Index	Last	Chg.	%
Dow Jones	43,444.99	(305.87)	-0.70%
S&P 500	5,870.62	(78.55)	-1.32%
FTSE 100	8,063.61	(7.58)	-0.09%
DAX	19,210.81	(52.89)	-0.27%
Nikkei	38,642.91	107.21	0.28%
Hang Seng	19,426.34	(9.47)	-0.05%
Shanghai	3,330.73	(49.11)	-1.45%
Kospi	2,416.86	(2.00)	-0.08%
EIDO	19.97	(0.03)	-0.15%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,563.3	(1.6)	-0.06%
Crude Oil (\$/bbl)	67.02	(1.68)	-2.45%
Coal (\$/ton)	141.75	0.25	0.18%
Nickel LME (\$/MT)	15,540	(79.0)	-0.51%
Tin LME (\$/MT)	28,742	(190.0)	-0.66%
CPO (MYR/Ton)	5,088	124.0	2.50%

TOBA : Pefindo Maintains TOBA Negative Outlook

Pemeringkat Efek Indonesia (Pefindo) affirmed TBS Energi Utama's (TOBA) idA rating with a negative outlook. Currently, TBS Energi is in the process of acquiring 100 percent of the shares of Sembcorp Environment Pte Ltd (SEPL), a Singapore-based waste management company. This is after divesting Minahasa Cahaya Lestari (MCL), and Gorontalo Listrik Perdana (GLP). The entire transaction is expected to be completed in the first semester of 2025. Pefindo maintains a negative outlook anticipating a weakening of the company's business, and financial profile after the divestment of MCL, and GLP. Meanwhile, complete information about SEPL is still not available because the acquisition process is still ongoing. At the same time, Pefindo assigned an idA rating to the company's 2023 Bonds I. Pefindo may downgrade TBS Energi's rating if the realization of the corporate action has an impact on weakening cash flow generation from subsidiaries without being adequately compensated by strengthening the company's business profile or capital structure. Pefindo can also revise the outlook back to stable without any rating changes. This is with a note if Pefindo believes that the corporate action taken has an impact on improving the business profile or leverage that can mitigate the potential decline in dividend contributions from subsidiaries. (Emiten News)

AMAN : To Entice Investors, AMAN Optimistic Sidoarjo Halal SEZ to Attract IDR 97.8 Trillion

The Sidoarjo Halal Industry Special Economic Zone (SEZ) received a special visit from 28 delegations of Chinese food and beverage companies. The visit, attended by 50 people, discussed the great potential in supporting Indonesia's halal industry. The Chinese delegation seemed enthusiastic in the question and answer session. The bamboo curtain country investor was impressed with the various incentives of the Sidoarjo Halal Industry SEZ. For example, Tax Holiday, ease of halal licensing, and investment facilities only exist in the area. Adi Tedja Surya, President Director of Makmur Berkah Amanda (AMAN), said the Sidoarjo Halal Industry SEZ in Sidoarjo Regency, East Java, was designed to be the center of excellence for Indonesia's halal industry covering an area of 796.65 hectares (ha). "Our target is to attract investment of IDR 97.8 trillion until 2045, creating more than 317 thousand jobs. We invite investors to collaborate in developing the great potential of the halal industry," Adi said. (Emiten News)

ISAT : Reason Indosat Wants to Build AI Center in Jayapura

Telecommunications company PT Indosat Tbk (ISAT) or Indosat Ooredoo Hutchison will establish an artificial intelligence (AI) Center in Jayapura, Papua. Director & Chief Business Officer of Indosat Ooredoo Hutchison Muhammad Danny Buldanyah revealed that the construction of an AI Center in Papua needs to be done, one of which is to support the agricultural and mining sectors there. Danny gave an example, in the mining sector the use of heavy equipment operated by humans has a big risk if something happens. However, if using AI technology for the operation of heavy equipment, the process will take time due to the delay in sending data from Papua to Java. Therefore, Danny said the construction of a data center in which there is an AI Center is very realistic to be built in Papua. "In Papua there is a lot of mining and forestry and the results of existing resources, so a data center is needed in Papua," Danny said when met in the South Jakarta area, Thursday (11/14/2024). Even so, Danny explained that the AI Center in Papua would not only be focused on the mining and agriculture sectors. (Bisnis)

Domestic & Global News

In front of UN Secretary General, Prabowo Hopes Indonesia's Energy Transition Can Reach 100% in 10 Years

President Prabowo Subianto said that Indonesia is expected to fully utilize renewable and environmentally friendly energy within the next 10 years. This was conveyed by him at a meeting with UN Secretary General Antonio Guterres in Rio de Janeiro, Brazil, Sunday (17/11/2024). During the bilateral meeting before the G20 Summit, Prabowo talked with Antonio about the Palestinian issue and energy transition. On the energy transition side, the eighth President of Indonesia targets his government to use renewable and environmentally friendly energy. "And we hope to achieve it within 10 years. But on some issues, we can do it faster," he said at the Hilton Rio de Janeiro Copacabana Hotel, Brazil. Prabowo said Indonesia could be faster in encouraging the transition to non-fossil energy, especially with biofuels. For example, the use of palm oil. However, he admitted that it has not been looked at much because the economic cost is still not attractive. "But we hope that maybe in two, three years we can get the economic attractiveness to get gasoline from plants. And renewable energy, we have a lot of geothermal. I think Indonesia is very blessed," he explained. Apart from biofuels, Prabowo explained, Indonesia also has other potential in the energy sector such as the world's largest geothermal energy reserves. He said that around 60% of geothermal energy is in Indonesia. "I think photovoltaic panels and electricity from solar energy are very interesting. Because we are very spread out. We have many islands, 17,000 islands," he added. On the same occasion, UN Secretary-General Antonio Guterres viewed Indonesia as an important international partner from among emerging countries. (Bisnis)

Biden and Xi Jinping Agree AI Should Not Control Nuclear Weapons

US President Joe Biden and Chinese President Xi Jinping have agreed not to hand over control of nuclear weapons to artificial intelligence (AI) programs. "Both leaders emphasized the need to maintain human control over the decision to use nuclear weapons," said a White House statement as quoted by Reuters, Monday (18/11/2024). Both leaders also emphasized the need to carefully consider potential risks and develop AI technology in the military in a thoughtful and responsible manner. White House National Security Adviser Jake Sullivan said the two leaders' statements were an important milestone at the intersection of artificial intelligence and nuclear doctrine. "This is a reflection of how, even with competition between the US and China, we can work responsibly to manage risk in important areas," Sullivan said as quoted by Bloomberg, Monday (18/11/2024). He said this agreement was not born out of concerns that one country would soon cede control of nuclear weapons to AI, but rather a recognition that the two nuclear powers are leaders in emerging technologies. (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							3,827.5							
BBCA	10.175	9.400	11.500	Overweight	13.0	12.4	1,254.3	23.6x	4.9x	21.7	2.7	9.9	12.9	0.9
BBRI	4.470	5.725	5.550	Buy	24.2	(14.9)	677.5	11.0x	2.1x	19.4	7.1	12.8	2.4	1.3
BBNI	4.910	5.375	6.125	Buy	24.7	(1.4)	183.1	8.5x	1.2x	14.3	5.7	6.6	3.4	1.2
BMRI	6.350	6.050	7.775	Buy	22.4	7.2	592.7	10.2x	2.2x	22.5	5.6	13.7	7.6	1.2
Consumer Non-Cyclicals							1,046.5							
INDF	7.725	6.450	7.400	Hold	(4.2)	20.2	67.8	6.9x	1.0x	15.9	3.5	3.6	23.7	0.5
ICBP	11.675	10.575	13.600	Buy	16.5	10.4	136.2	16.8x	3.0x	18.6	1.7	8.1	15.5	0.6
UNVR	1.845	3.530	3.100	Buy	68.0	(46.2)	70.4	19.4x	20.5x	82.2	7.6	(10.1)	(28.2)	0.5
MYOR	2.570	2.490	2.800	Overweight	8.9	(2.7)	57.5	18.0x	3.6x	21.4	2.1	12.0	(1.1)	0.3
CPIN	4.790	5.025	5.500	Overweight	14.8	(12.1)	78.5	38.8x	2.7x	7.0	0.6	5.5	(10.4)	0.6
JPFA	1.710	1.180	1.400	Sell	(18.1)	41.3	20.1	9.5x	1.3x	14.6	4.1	9.3	122.2	1.0
AALI	6.475	7.025	8.000	Buy	23.6	(7.8)	12.5	11.8x	0.6x	4.8	3.8	3.9	0.1	0.7
TBLA	645	695	900	Buy	39.5	(17.8)	3.9	5.5x	0.5x	8.4	11.6	5.3	15.0	0.4
Consumer Cyclicals							454.4							
ERAA	428	426	600	Buy	40.2	25.9	6.8	6.0x	0.9x	15.2	4.0	13.5	59.9	0.7
MAPI	1.380	1.790	2.200	Buy	59.4	(18.1)	22.9	13.4x	2.0x	16.4	0.6	16.1	(8.1)	0.8
HRTA	376	348	590	Buy	56.9	(8.3)	1.7	5.0x	0.8x	16.9	4.0	42.4	16.2	0.4
Healthcare							289.0							
KLBF	1.420	1.610	1.800	Buy	26.8	(11.8)	66.6	21.3x	3.0x	14.4	2.2	7.4	15.7	0.5
SIDO	575	525	700	Buy	21.7	15.5	17.3	15.1x	4.7x	32.4	6.3	11.2	32.7	0.6
MIKA	2.630	2.850	3.000	Overweight	14.1	(3.7)	36.6	33.2x	5.9x	18.7	1.3	14.6	27.2	0.5
Infrastructure							1,673.09							
TLKM	2.540	3.950	4.550	Buy	79.1	(28.5)	251.6	11.1x	1.9x	17.1	7.0	0.9	(9.4)	1.1
JSMR	4.560	4.870	6.450	Buy	41.4	(3.4)	33.1	8.0x	1.0x	13.7	0.8	44.6	(44.8)	0.8
EXCL	2.140	2.000	3.800	Buy	77.6	(0.5)	28.1	17.8x	1.1x	6.1	2.3	6.3	32.9	0.8
TOWR	720	990	1.070	Buy	48.6	(25.0)	36.7	11.0x	2.0x	19.2	3.3	8.4	2.0	0.9
TBIG	1.880	2.090	2.390	Buy	27.1	(7.8)	42.6	26.4x	3.7x	14.5	3.2	3.5	4.2	0.4
MTSL	580	705	840	Buy	44.8	(15.9)	48.5	22.9x	1.4x	6.3	3.2	8.7	11.8	0.7
PTPP	388	428	1.700	Buy	338.1	(33.7)	2.5	4.7x	0.2x	4.4	N/A	14.5	10.3	1.8
Property & Real Estate							503.9							
CTRA	1.135	1.170	1.450	Buy	27.8	(2.2)	21.0	10.8x	1.0x	9.6	1.9	8.0	8.5	0.8
PWON	424	454	530	Buy	25.0	(0.9)	20.4	9.0x	1.0x	11.7	2.1	4.7	11.8	0.8
Energy							1,651.0							
ITMG	26.500	25.650	27.000	Hold	1.9	4.3	29.9	5.2x	1.0x	20.8	11.2	(9.3)	(33.3)	0.9
PTBA	2.750	2.440	4.900	Buy	78.2	14.6	31.7	5.7x	1.6x	28.2	14.5	10.5	(14.6)	1.0
ADRO	3.920	2.380	2.870	Sell	(26.8)	56.2	120.6	4.7x	1.0x	22.4	10.4	(10.6)	(2.6)	1.0
Industrial							374.9							
UNTR	26.550	22.625	28.400	Overweight	7.0	13.5	99.0	4.6x	1.1x	26.0	8.4	2.0	1.6	1.0
ASII	4.940	5.650	5.175	Hold	4.8	(14.1)	200.0	5.9x	1.0x	17.1	10.5	2.2	0.6	1.0
Basic Ind.							1,954.8							
AVIA	464	500	620	Buy	33.6	(5.3)	28.7	17.4x	2.9x	16.9	4.7	3.2	1.3	0.3
SMGR	3.540	6.400	9.500	Buy	168.4	(43.6)	23.9	20.3x	0.6x	2.7	2.4	(4.9)	(57.9)	1.2
INTP	6.950	9.400	12.700	Buy	82.7	(26.3)	25.6	13.6x	1.1x	8.4	1.3	3.0	(16.1)	0.8
ANTM	1.400	1.705	1.560	Overweight	11.4	(14.6)	33.6	13.8x	1.1x	8.9	9.1	39.8	(22.7)	1.0
MARK	980	610	1.010	Hold	3.1	99.2	3.7	13.4x	4.3x	29.0	7.1	74.1	124.5	0.8
NCKL	860	1.000	1.320	Buy	53.5	(17.3)	54.3	9.8x	2.1x	24.9	3.1	25.0	(5.1)	N/A
Technology							367.8							
GOTO	64	86	77	Buy	20.3	(25.6)	76.2	N/A	2.0x	(111.9)	N/A	11.0	55.3	1.7
WIFI	440	154	424	Hold	(3.6)	155.8	1.0	5.2x	1.2x	19.2	0.2	33.6	527.2	1.3
Transportation & Logistic							40.8							
ASSA	725	790	1.100	Buy	51.7	(13.2)	2.7	13.5x	1.3x	10.3	5.5	5.2	75.8	1.2
BIRD	2.070	1.790	1.920	Underweight	(7.2)	9.2	5.2	9.9x	0.9x	9.3	4.4	13.5	20.8	0.8

* Target Price

Source: Bloomberg, NHKS Research

Global & Domestic Economic Calendar

Date	Country	Hour Jakarta	Event	Actual	Period	Consensus	Previous
Monday	JP	06.50	Core Machine Orders MoM	-0.7%	Sep	1.5%	-1.9%
18 – November							
Tuesday	US	20.30	Housing Starts	-	Oct	1337k	1354k
19 – November							
Wednesday	ID	14.20	BI Rate	-	Nov 20	6.0%	6.0%
20 – November	US	19.00	MBA Mortgage Applications	-	Nov 15	-	0.5%
Thursday	US	20.30	Initial Jobless Claims	-	Nov 16	220k	217k
21 – November	US	22.00	Leading Index	-	Oct	-0.3%	-0.5%
	US	22.00	Existing Home Sales	-	Oct	3.94m	3.84m
Friday	JP	06.30	National CPI YoY	-	Oct	2.3%	2.5%
22 – November	JP	07.30	Jibun Bank Japan PMI Composite	-	Nov P	-	49.6
	US	21.40	S&P Global US Manufacturing PMI	-	Nov P	48.8	48.5
	US	22.00	U. of Michigan Sentiment	-	Nov F	73.5	73.0

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	PACK
18 – November	Cum Dividend	FWCT
Tuesday	RUPS	LPCK, SMDM
19 – November	Cum Dividend	IFII
Wednesday	RUPS	DNAR, RELI, SOTS
20 – November	Cum Dividend	BBCA, BRAM
Thursday	RUPS	BOBA, UVCR
21 – November	Cum Dividend	JTPE, SPTO, TOTO
Friday	RUPS	NICE, POWR, UFOE
22 – November	Cum Dividend	MLBI, SKRN

Source: IDX, NHKSI Research



IHSB

Cup n handle, strong bearish candle, potential continued movement to support

Support: 7040-7100 / 6725-6760

Resistance: 7880-7900 / 7740-7800 / 7435-7475 / 7320-7350

Advise: wait n see

MDKA — PT Merdeka Copper Gold Tbk.



PREDICTION 18 November 2024

At swing support, RSI divergence

Spec buy

Entry: 2100

TP: 2220-2240 / 2470-2510

SL: 2050

BUKA — PT Bukalapak Tbk.



PREDICTION 18 November 2024

RSI golden cross at support

Spec buy

Entry: 119

TP: 140-144 / 153-155

SL: 107

INTP — PT Indocement Tunggal Prakarsa Tbk.



PREDICTION 18 November 2024

At swing support, potential RSI cross

Swing buy

Entry: 6950

TP: 7225-7375 / 7800-7900

SL: 6675

INKP — PT Indah Kiat Pulp & Paper Tbk.



PREDICTION 18 November 2024

RSI positive divergence

Spec buy

Entry: 7100

TP: 7600 / 7900-8050

SL: 6800

ESSA — PT ESSA Industries Tbk.



PREDICTION 18 November 2024

Ascending parallel channel

Spec buy

Entry: 840-825

TP: 880-885 / 905-920 / 980-1000

SL: 800

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 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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