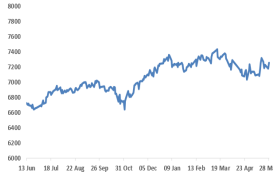


Morning Briefing

Daily | November 7, 2024

JCI Movement



Today's Outlook:

- The DJIA rocketed 1500 pts to a record high on Wednesday trading (06/11/24); major stock markets around the world surged, while Bitcoin hit their All-Time-High and the US Dollar posted its biggest daily surge in 4 years after DONALD TRUMP WAS ELECTED AS US PRESIDENT. Trump's landslide victory hit long-term US Treasuries and revived the "Trump Trades", rising yields anticipated that Trump would raise tariffs as he had promised, thereby increasing the US deficit and inflation and causing the Federal Reserve to cut interest rates less than it should. A massive rally in risky assets such as the stock market was immediately seen, especially small-cap stocks as Trump's ideas were seen as favorable for companies. Sharp gains were also seen in stocks of cryptocurrency companies, energy companies, and prison operators, while renewable energy stocks fell. The market is also watching whether the Republicans can maintain a majority in the House of Representatives after taking control of the US Senate, which would be useful to reduce opposition to Trump's agenda.
- The VIX, a measure of stock volatility also considered the "Wall Street fear gauge," plummeted 21% as investors celebrated the clarity of the election results. The S&P 500 Index jumped 2.5%, the Dow Jones Industrial Average skyrocketed 3.6%, and the Nasdaq Composite lifted 3%. All three compact indices hit record highs on Wednesday. MSCI's index of world stocks rose 1.3%. Shares of electric car maker Tesla (NASDAQ:TSLA) surged 15% after CEO Elon Musk emerged as one of Trump's key supporters in the final stages of his 2024 campaign. Investors seem to be betting on Tesla benefiting from Musk's relationship with Trump, who said he would create a government efficiency commission led by Musk to cut federal spending. Shares of Trump's social media company, Trump Media & Technology Group, rose 5.9% after surging as much as 42% overnight. The share price has halved since reaching a record high in March.
- CURRENCY & FIXED INCOME: DOLLAR INDEX (DXY) rallied 1.7% and recorded its best day since March 2020. EURO was hurt by potential tariffs and the widening gap between US and European tariffs. The euro was down 1.8% at USD 1.0730, set for its biggest daily decline since the 2016 Brexit referendum and on top of a 1.2% drop in POUNDSTERLING. The US DOLLAR jumped 2% to 154.59 Japanese YEN, and rose 1.4% against the YUAN to 7.1969 Yuan on reports of CHINA banks selling Dollars to slow the Yuan's decline.
 - US borrowing costs surged especially for long-term bonds, indicating concerns from investors about the path of the US deficit. The 10-year US TREASURY YIELD rose 14 basis points to 4.4343%, its biggest daily gain in nearly 7 months. The 30-year US Treasury yield jumped 16 bps to 4.6085%, also the biggest daily gain since the March 2020 pandemic-induced volatility. Although markets still believe the FEDERAL RESERVE will cut interest rates by 25 basis points at the conclusion of the two-day FOMC MEETING on Thursday (Friday morning GMT), they have slightly reduced bets on further easing in December. Markets reacted to the election results by cutting bets on the Fed's rate cut plans next year, where the FED FUND RATE is expected to remain above 4% until May 2025. The market had expected a cut of around 42 bps this year and another 62 bps reduction in 2025. The estimate for next year is already down from around 90 bps a few weeks ago, based on LSEG data.
 - BITCOIN emerged as one of the clear winners today. The cryptocurrency rose to a record high of USD 76,086 and was last up 9.6%. Trump is seen as more actively supporting cryptocurrencies than the Democratic candidate, Vice President Kamala Harris.
- ASIA & EUROPE MARKETS: Outside the United States, investors were decidedly lackluster, weighed down by concerns that higher tariffs under Trump would hurt global trade and economic growth. EURO extended late in the day after German Chancellor Olaf Scholz sacked his finance minister, and said he would hold a parliamentary vote of no confidence in the government in January, sparking political turmoil in Europe's largest economy. EUROPEAN stocks lost earlier gains and fell 0.5%. The MEXICO peso slumped to its weakest level in more than 2 years. Later tonight the BANK OF ENGLAND will deliver its interest rate decision where consensus expects a 25bps cut to 4.75%.
 - EUROPEAN OBLIGATIONS rallied, and the GERMAN 2-year yield fell 11 basis points to 2.19%, while money markets expect EUROPEAN CENTRAL BANK rates to move lower. For European businesses, Trump's return to the White House translates into major trade and geopolitical policy uncertainties, with negative implications for growth on the continent. Berenberg chief economist Holger Schmieding said. For info, German Factory Orders (Sep) have already picked up considerably on a monthly basis. Services activity also became more expansionary in Oct; including the Composite PMI (Oct) for EUROZONE finally entered into expansion territory aka the 50 mark helped by their Services sector.
 - CHINA looks to be at the forefront of tariff risks, and its currency is trading full of high volatility against the Dollar, around its record area as well. China's stock market has surged to an almost month high as people expect key policymakers meeting in Beijing this week to approve the refinancing and spending of local government debt. China's leading shares lost early gains to close flat, and Hong Kong shares fell more than 2%. This morning will see Trade Balance data as well as China's Export-Import growth for Oct.
 - MEXICO'S PESO plunged to 20.8038/USD for the first time since August 2022, more than 3% below the previous close - the biggest drop since Mexico's summer elections shook domestic assets.
 - UKRAINE international treasury bonds rose nearly 2 cents, boosted by bets that Trump's second term could hasten the end of the RUSSIA-UKRAINE WAR.
- COMMODITIES: The sharp rise in the Dollar depressed OIL prices, and other commodities, as it makes them more expensive when purchased in other currencies. US WTI crude fell 0.2% to USD 71.83/barrel, while BRENT dropped 0.6% to a price of USD 75.11. GOLD prices plunged 3.1% to USD 2,660.22/ounce, slipping from a recent record high of USD 2,790.15.
- INDONESIA: Today will release Foreign Exchange Reserves (Oct) info which will be compared to the previous month's position of USD 149.9bn. NHKSI RESEARCH thinks Trump's leadership will pose the following challenges for Indonesia: first, there is a potential that Trump will increase tariffs on imported Indonesian products by 20%. Based on Sept 2024 data, Indonesia's second largest export is to the US market, so there is a possibility that Indonesia's exports to the US will fall. Secondly, Trump is also considered to prioritize investment & development in the country, therefore it is difficult to expect FDI from the US to increase compared to the Biden administration. Currently, capital outflows are starting to flee the Indonesian equity market again, where yesterday's Foreign Net Sell of IDR 1.09 trillion (RG market) was recorded, making the YTD foreign net sell position back up to IDR 7 trillion. The rise of USD has made the RUPIAH exchange rate floundered at 15,828 / USD and it is possible that it will soon head towards 16,000-16,300 at the end of the year as the demand for Dollar tends to increase in the 4th quarter. Thirdly, the price of green energy related commodities such as Nickel is expected to fall as Trump is said to be planning to revoke the electric car mandate, while Tesla already produces their EV batteries with Lithium, a Nickel substitute.
- Assessing the current position of JCI which slumped 108pts / -1.44% to 7383.87 which means it broke the Support Neckline of DOUBLE TOP (bearish reversal) pattern, we must warn that there is a possibility of further consolidation; however if there is a technical rebound at the current minor support, investors / traders can take advantage of the Resistance position 7470 - 7560 to secure profits at better prices.

Company News

- FILM: Recorded Profit Increase of 20.8 Percent in the Third Quarter, These are the Supporters
- TLDN: Inaugurating Downstream and Renewable Energy Plants in East Kalimantan
- WIFI: Surge Recorded IDR 152.07 Billion Net Profit in 3Q24, Soaring 339%

Domestic & Global News

Prabowo to Write Off Debts of Farmers to Fishermen, Deputy Minister of Finance: Improving Banking Governance
China will work with US, government says, but more rivalry expected under Trump

Sectors

	Last	Chg.	%
Energy	2740.05	22.29	0.82%
Consumer Non-Cyclicals	754.15	5.52	0.74%
Finance	1521.75	8.86	0.59%
Basic Material	1386.38	7.39	0.54%
Consumer Cyclicals	870.58	2.15	0.25%
Healthcare	1503.32	-3.36	-0.22%
Property	818.58	-2.86	-0.35%
Industrial	1084.66	-5.66	-0.52%
Infrastructure	1462.01	-11.92	-0.81%
Transportation & Logistic	1431.92	-13.67	-0.95%
Technology	3914.95	-38.46	-0.97%

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	4.62%	1.42%
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	1.71%	1.84%	Cons. Confidence*	123.50	124.40

JCI Index

November 6	7,383.87
Chg.	-108.06 pts (-1.44%)
Volume (bn shares)	26.42
Value (IDR tn)	11.99
Up 230 Down 282 Unchanged 161	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BRMS	1,373.6	BBNI	350.0
BBRI	1,157.4	KPIG	301.0
BMRI	981.1	AMMN	244.1
BBCA	525.1	GOTO	240.0
ADRO	458.3	BUMI	232.9

Foreign Transaction

(IDR bn)

Buy

Sell

Net Buy (Sell)

Top Buy	NB Val.	Top Sell	NS Val.
BRMS	233.7	BMRI	582.9
UNTR	69.0	BBRI	480.5
INDF	34.3	BBNI	131.5
CPIN	26.2	BBCA	47.6
MNCN	17.7	TLKM	29.6

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.77%	0.03%
USDIDR	15,830	0.60%
KRWIDR	11.30	-0.92%

Global Indices

Index	Last	Chg.	%
Dow Jones	43,729.93	1508.05	3.57%
S&P 500	5,929.04	146.28	2.53%
FTSE 100	8,166.68	(5.71)	-0.07%
DAX	19,039.31	(216.96)	-1.13%
Nikkei	39,480.67	1005.77	2.61%
Hang Seng	20,538.38	(468.59)	-2.23%
Shanghai	3,383.81	(3.18)	-0.09%
Kospi	2,563.51	(13.37)	-0.52%
EIDO	20.82	(0.58)	-2.71%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,659.1	(84.9)	-3.10%
Crude Oil (\$/bbl)	71.69	(0.30)	-0.42%
Coal (\$/ton)	141.10	(1.80)	-1.26%
Nickel LME (\$/MT)	16,127	4.0	0.02%
Tin LME (\$/MT)	31,347	(1002.0)	-3.10%
CPO (MYR/Ton)	4,917	111.0	2.31%

FILM : Recorded Profit Increase of 20.8 Percent in the Third Quarter, These are the Supporters

PT MD Entertainment Tbk (FILM) recorded a net profit of IDR 102.9 billion in the first nine months (9M) of 2024, growing 20.8% on an annual basis (yoy). This increase in profit is in line with the increase in the company's revenue, which reached IDR 348.1 billion in the same period, up 18.6% yoy compared to IDR 293.6 billion in 9M 2023. FILM's revenue growth in 9M 2024 was largely driven by the launch of two blockbuster films, *Ipar Adalah Maut* and *Badarawuhi di Desa Penari*. According to management, these two films are only part of the lineup of other blockbuster films scheduled for release by the company. In addition, FILM recently made a strategic move by acquiring PT Net Visi Media Tbk (NETV) in stages. This acquisition allows FILM to have a Free-To-Air (FTA) distribution channel, expanding the reach of its content to a wider audience. MD Entertainment CEO, Manoj Punjabi, expressed the company's optimism towards new business lines in television, including the acquisition of NETV. (Emiten News)

WIFI : Surge Recorded IDR 152.07 Billion Net Profit in 3Q24, Soaring 339%

PT Solusi Sinergi Digital Tbk (WIFI) or Surge posted an increase in financial performance during the third quarter of 2024. Based on the financial report at the end of September 2024, quoted on Wednesday (6/11/2024), WIFI recorded a net revenue of IDR 505 billion, an increase of 46% compared to the third quarter of last year which recorded IDR 345 billion. The increase in WIFI's revenue was driven by the growth of the telecommunications segment which posted IDR 253 billion during January-September 2024. This number jumped 136.78% compared to the same period the previous year. Meanwhile, the company's cost of goods decreased by 4.84% year on year (YoY) to IDR 197.36 billion. As a result, WIFI posted a gross revenue of IDR 307.58 billion or an increase of 122.83% on an annual basis. After accumulating with expenses and other income, WIFI recorded a profit for the period attributable to the parent entity worth IDR 152.07 billion. This number jumped 339.41% from last year's achievement which reached IDR 34.60 billion. In terms of balance sheet, WIFI's total assets grew year to date (YTD) from IDR 1.5 trillion to IDR 2.7 trillion. Meanwhile, the company's equity also increased from IDR 42 billion to IDR 899 billion by the end of September 2024. In a previous development, WIFI is known to have signed a memorandum of understanding (MoU) with Hashim Djojohadikusumo's Arsari Group. The younger brother of President Prabowo Subianto decided to invest in Jaringan Infra Andalan, a subsidiary of WIFI, on August 24, 2024. (Bisnis)

TLDN : Inaugurating Downstream and Renewable Energy Plants in East Kalimantan

PT Teladan Prima Agro Tbk (TLDN) inaugurated two new facilities, namely Kernel Crushing Plant (KCP) and Biogas Power Plant (BPP), in Muara Bengkal District, East Kutai Regency, East Kalimantan. The inauguration, which took place on Tuesday (5/11), is a strategic step for TLDN in expanding its business and supporting circular economy practices through the utilization of palm oil waste. TLDN President Director, Wishnu Wardhana, said that the construction of KCP and BPP is part of a business expansion that focuses on sustainability. "We continue to be committed to expanding our business while paying attention to and practicing sustainability values. Through KCP and BPP, we hope to improve operational and financial performance, as well as the company's steps in protecting the environment," Wishnu said in an official statement, Wednesday (6/11). KCP is designed to produce palm kernel oil (PKO) and palm kernel expeller (PKE) as derivative products from palm kernels. The facility also optimizes resources by utilizing energy generated from the BPP, which uses Palm Oil Mill Effluent (POME) waste as a renewable energy source. This step is expected to reduce dependence on fossil energy and reduce greenhouse gas emissions. (Emiten News)

Domestic & Global News

Prabowo to Write Off Debts of Farmers to Fishermen, Deputy Minister of Finance: Improving Banking Governance

Deputy Minister of Finance Suahasil Nazara opened his voice regarding the government's decision to write off the debts of MSMEs, including fishermen and farmers. Sua, his nickname, emphasized that this decision was to write off old bad debts from Micro, Small and Medium Enterprises (MSMEs) in the fields of agriculture, plantations, animal husbandry, fisheries, and marine and other MSMEs. "Those are old credits. That is part of improving [banking] governance and also for the needs of MSMEs, fishermen, and farmers," he said when met at Gandaria City, last Wednesday (6/11/2024). Later, details regarding the debt write-off mechanism for MSME players will be issued by banks. As is known, President Prabowo Subianto has signed Government Regulation (PP) No. 47/2024 on the Write-off of Bad Debts to Micro, Small and Medium Enterprises (MSMEs) in the fields of agriculture, plantations, animal husbandry, fisheries, and marine and other MSMEs. This includes requirements regarding which debtors are entitled to receive the bad debt write-off policy. (Bisnis)

China will work with US, government says, but more rivalry expected under Trump

China will work with the U.S. on the basis of mutual respect, it said on Wednesday as Donald Trump closed in on victory in the presidential election, but strategists said Beijing was bracing for bitter superpower rivalry over trade, technology and security issues. "Our policy towards the U.S. is consistent," foreign ministry spokesperson Mao Ning told a regular press conference in Beijing, when asked how Trump returning to the Oval Office would affect U.S.-China relations. "We will continue to view and handle China-U.S. relations in accordance with the principles of mutual respect, peaceful co-existence and win-win cooperation," she added. Chinese strategists however said they expected more fiery rhetoric and potentially crippling tariffs from Trump, although some said his isolationist foreign policy could give Beijing a vacuum to expand its global influence. "Beijing anticipated a close race in the U.S. election. Although Trump's victory is not China's preferred outcome and raises concerns, it is not entirely unexpected," said Tong Zhao, senior fellow at the Carnegie Endowment for International Peace. "The Chinese leadership will likely strive to maintain an appearance of a cordial personal relationship with Trump, while intensifying efforts to project China's power and strength." (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							3,968.0							
BBCA	10.500	9.400	11.500	Overweight	9.5	18.0	1,294.4	24.3x	5.1x	21.7	2.6	9.9	12.9	0.9
BBRI	4.710	5.725	5.550	Buy	17.8	(7.6)	713.8	11.6x	2.2x	19.4	6.8	12.8	2.4	1.3
BBNI	5.400	5.375	6.125	Overweight	13.4	10.4	201.4	9.4x	1.3x	14.3	5.2	6.6	3.4	1.2
BMRI	6.925	6.050	7.775	Overweight	12.3	18.9	646.3	11.1x	2.4x	22.5	5.1	5.9	7.6	1.1
Consumer Non-Cyclicals							1,077.7							
INDF	7.875	6.450	7.400	Underweight	(6.0)	23.5	69.1	7.0x	1.1x	15.9	3.4	3.6	23.7	0.6
ICBP	12.600	10.575	13.600	Overweight	7.9	20.6	146.9	18.2x	3.2x	18.6	1.6	8.1	15.5	0.6
UNVR	1.780	3.530	3.100	Buy	74.2	(49.9)	67.9	18.7x	19.8x	82.2	7.9	(10.1)	(28.2)	0.4
MYOR	2.600	2.490	2.800	Overweight	7.7	(0.8)	58.1	18.2x	3.7x	21.4	2.1	12.0	(1.1)	0.3
CPIN	4.900	5.025	5.500	Overweight	12.2	(10.9)	80.4	39.7x	2.8x	7.0	0.6	5.5	(10.4)	0.6
JPFA	1.790	1.180	1.400	Sell	(21.8)	47.3	21.0	10.0x	1.3x	14.6	3.9	9.3	122.2	1.0
AALI	6.700	7.025	8.000	Buy	19.4	(5.3)	12.9	12.2x	0.6x	4.8	3.7	3.9	0.1	0.7
TBLA	690	695	900	Buy	30.4	(12.1)	4.2	5.9x	0.5x	8.4	5.8	5.3	15.0	0.4
Consumer Cyclicals							478.3							
ERAA	456	426	600	Buy	31.6	26.0	7.3	6.4x	0.9x	15.2	3.7	13.5	59.9	0.7
MAPI	1.555	1.790	2.200	Buy	41.5	(6.9)	25.8	15.1x	2.3x	16.4	0.5	16.1	(8.1)	0.8
HRTA	440	348	590	Buy	34.1	7.8	2.0	5.8x	0.9x	16.9	3.4	42.4	16.2	0.3
Healthcare							300.6							
KLBF	1.600	1.610	1.800	Overweight	12.5	0.6	75.0	24.0x	3.3x	14.4	1.9	7.4	15.7	0.5
SIDO	590	525	700	Buy	18.6	19.0	17.7	15.5x	4.9x	32.4	6.1	11.2	32.7	0.6
MIKA	2.670	2.850	3.000	Overweight	12.4	0.4	37.1	33.7x	6.0x	18.7	1.3	14.6	27.2	0.5
Infrastructure							1,664.15							
TLKM	2.770	3.950	4.550	Buy	64.3	(22.4)	274.4	12.1x	2.0x	17.1	6.4	0.9	(9.4)	1.2
JSMR	4.710	4.870	6.450	Buy	36.9	8.0	34.2	8.3x	1.0x	13.7	0.8	44.6	(44.8)	0.8
EXCL	2.230	2.000	3.800	Buy	70.4	8.8	29.3	17.8x	1.1x	6.3	2.2	8.2	54.0	0.8
TOWR	785	990	1.070	Buy	36.3	(17.8)	40.0	11.9x	2.2x	19.2	3.1	8.4	2.0	0.9
TBIG	1.870	2.090	2.390	Buy	27.8	(12.2)	42.4	26.3x	3.6x	14.5	3.2	3.5	4.2	0.4
MTEL	605	705	840	Buy	38.8	(2.4)	50.5	23.9x	1.5x	6.3	3.0	8.7	11.8	0.7
PTPP	430	428	1.700	Buy	295.3	(27.7)	2.8	5.2x	0.2x	4.4	N/A	14.5	10.3	1.7
Property & Real Estate							554.5							
CTRA	1.195	1.170	1.450	Buy	21.3	10.1	22.2	11.4x	1.1x	9.6	1.8	8.0	8.5	0.8
PWON	454	454	530	Buy	16.7	11.3	21.9	9.6x	1.1x	11.7	2.0	4.7	11.8	0.7
Energy							1,680.5							
ITMG	25.375	25.650	27.000	Overweight	6.4	(0.3)	28.7	5.7x	1.0x	18.1	11.7	(19.2)	(59.3)	0.9
PTBA	2.890	2.440	4.900	Buy	69.6	20.9	33.3	6.0x	1.6x	28.2	13.8	10.5	(14.6)	1.0
ADRO	4.040	2.380	2.870	Sell	(29.0)	62.2	124.3	4.9x	1.0x	22.4	10.1	(10.6)	(2.6)	1.1
Industrial							387.0							
UNTR	27.000	22.625	28.400	Overweight	5.2	13.6	100.7	4.7x	1.1x	26.0	8.3	2.0	1.6	1.0
ASII	5.175	5.650	5.175	Hold	-	(12.3)	209.5	6.2x	1.0x	17.1	10.0	2.2	0.6	1.0
Basic Ind.							2,066.2							
AVIA	476	500	620	Buy	30.3	(1.7)	29.5	17.9x	3.0x	16.9	4.6	3.2	1.3	0.3
SMGR	3.630	6.400	9.500	Buy	161.7	(41.5)	24.5	20.8x	0.6x	2.7	2.3	(4.9)	(57.9)	1.2
INTP	6.950	9.400	12.700	Buy	82.7	(25.9)	25.6	13.6x	1.1x	8.4	1.3	3.0	(16.1)	0.7
ANTM	1.575	1.705	1.560	Hold	(1.0)	(4.8)	37.8	15.6x	1.3x	8.9	8.1	39.8	(22.7)	1.1
MARK	1.140	610	1.010	Underweight	(11.4)	153.3	4.3	15.5x	5.0x	29.0	4.4	74.1	124.5	0.7
NCKL	875	1.000	1.320	Buy	50.9	(9.3)	55.2	10.0x	2.2x	24.9	3.1	25.0	(5.1)	N/A
Technology							351.8							
GOTO	66	86	77	Buy	16.7	(5.7)	79.3	N/A	2.1x	(111.9)	N/A	11.0	55.3	1.7
WIFI	372	154	424	Overweight	14.0	128.2	0.9	4.4x	1.1x	19.2	0.3	33.6	527.2	1.4
Transportation & Logistic							42.4							
ASSA	715	790	1.100	Buy	53.8	(11.7)	2.6	13.3x	1.3x	10.3	2.8	5.2	75.8	1.2
BIRD	2.060	1.790	1.920	Underweight	(6.8)	10.2	5.2	9.9x	0.9x	9.3	4.4	13.5	18.4	0.8

* Target Price

Source: Bloomberg, NHKS Research

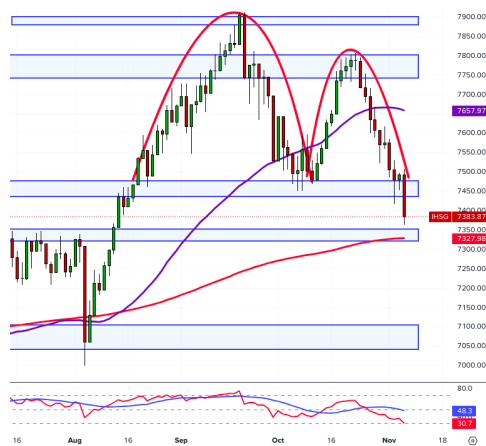
Date	Country	Hour Jakarta	Event	Actual	Period	Consensus	Previous
Monday	US	22.00	Factory Orders	-0.5%	Sep	-0.5%	-0.2%
04 – November	US	21.00	Durable Goods Orders	-0.7%	Sep F	-0.8%	-0.8%
Tuesday	US	20.30	Trade Balance	-USD 84.4B	Oct	-USD 84.1B	-USD 70.4B
05 – November	US	22.00	ISM Services Index	56.0	Oct	53.8	54.9
Wednesday	US	18.00	MBA Mortgage Applications	-	Nov 1	-	-0.1%
06 – November							
Thursday	US	19.30	Initial Jobless Claims	-	Nov 2	223k	216k
07 – November							
Friday	US	02.00	FOMC Rate Decision (Upper Bound)	-	Nov 7	4.75%	5.00%
08 – November	US	22.00	University of Michigan Sentiment	-	Nov P	71.0	70.5

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	INET
04 – November	Cum Dividend	SIDO
Tuesday	RUPS	BBSI, BLUE, SIAP
05 – November	Cum Dividend	BSSR, WINS
Wednesday	RUPS	GDYR
06 – November	Cum Dividend	-
Thursday	RUPS	FUTR, NETV
07 – November	Cum Dividend	SMSM, TAPG, VRNA
Friday	RUPS	BISI, JATI
08 – November	Cum Dividend	TEBE

Source: IDX, NHKSI Research



IHSK

Cup n handle

Support: 7320-7350 / 7040-7100

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

Advise: wait n see

EMTK — PT Elang Mahkota Teknologi Tbk



PREDICTION 7 November2024

Rebound from strong support area, potential MA golden cross incoming

Spec buy

Entry: 460-446

TP: 510-530 / 580-600

SL: <428

BMTR — PT Global Mediacom Tbk.



PREDICTION 7 November2024

Positive RSI divergence

Spec buy

Entry: 216-210

TP: 234-240 / 252-256

SL: 200

ASSA — PT Adi Sarana Armada Tbk



PREDICTION 7 November2024

At swing support

Swing buy

Entry: 725-700

TP: 800-840 / 880-900

SL: 685

ADHI — PT Adhi karya (Persero) Tbk



PREDICTION 7 November2024

Bullish flag

Spec buy

Entry: 278-270

TP: 298-306 / 314-320

SL: 266

JSMR — PT Jasa Marga (Persero) Tbk



PREDICTION 7 November2024

At strong support, doji candles

High risk spec buy

Entry: 4720

TP: 4990 / 5100-5150 / 5500

SL: 4570

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