

Morning Briefing

Daily | December 17, 2024

JCI Movement



Today's Outlook:

- The overnight moves followed a mixed session on Wall Street. The Dow dipped 0.25%, or nearly 111 points, falling for an eighth straight day for the first time since June 2018. The Nasdaq Composite gained 1.2% and hit a fresh intraday high, while the S&P 500 edged up nearly 0.4%. Traders await the Federal Reserve's next rate decision, slated at the conclusion of the central bank's final 2024 two-day policy meeting Wednesday.
- MARKET SENTIMENT: November US Core Retail Sales (MoM), November Retail Sales (MoM)
- ASIA MARKETS: Asia-Pacific markets were mostly down on Monday, reversing earlier gains with investors looking to several major central bank decisions due this week including the Bank of Japan and the People's Bank of China. The Federal Reserve's decision on Dec. 18 stateside will also be top of mind for investors, with the CME Fedwatch tool forecasting a 96% chance of a 25-basis-points cut. The BOJ is likely to hold rates when it releases its decision on Thursday, while the PBOC will announce its loan prime rates on Friday. The one-year LPR influences corporate loans and most household loans in China, while the five-year LPR serves as a benchmark for mortgage rates.
- CURRENCY & FIXED INCOME: The U.S. dollar index - which tracks the currency against six others - was up slightly at 106.88, after rising as high as 107.16 on the session. The index had hit 107.18 on Friday, its highest since Nov. 26. The U.S. dollar edged higher against major currencies in choppy trading on Monday, as investors eyed interest rate decisions from the Federal Reserve, Bank of Japan, Bank of England and other key central banks this week. U.S. Treasury yields were little changed on Monday as investors looked ahead to the Federal Reserve's final meeting of the year this week. The 10-year Treasury yield was last down by less than 1 basis point at 4.397% after topping 4.4% on Friday. The 2-year Treasury yield was up by less than 1 basis point at 4.247%.
 - Against the Japanese yen , the dollar strengthened 0.31% to 154.12, after rising as high as 154.480 for the first time since Nov. 26. The yen has struggled to rebound against the greenback following its largest weekly slide since September after Reuters and other news outlets reported the Bank of Japan was likely to keep interest rates steady at the end of its policy meeting on Thursday.
 - European markets closed lower Monday, as traders braced for the final week of central bank action this year and three French media businesses listed in Europe. The regional Stoxx 600 index ended the session down 0.14%, with most sectors finishing in the red. Autos stocks led losses, down 3%, with Jeep and Dodge-maker Stellantis down 4.6% as investors continue to assess the company's new strategy following the sudden departure of CEO Carlos Tavares.
 - The euro rallied in choppy trading after German chancellor Olaf Scholz lost a parliamentary confidence vote, paving the way for snap elections in February. The euro was last up 0.07% at \$1.0509. The decline in euro zone business activity eased this month, a survey showed, while European Central Bank President Christine Lagarde said on Monday the ECB will cut interest rates further if inflation continues to ease towards its 2% target.
- COMMODITIES: Oil futures slipped from the highest levels in several weeks on Monday on weakness in consumer spending in China, the world's largest oil importer, and as investors paused buying ahead of the U.S. Federal Reserve's interest rate decision. Brent crude futures settled at \$73.91 a barrel, down 58 cents, or 0.8% lower, after settling on Friday at their highest since Nov. 22. Last week, oil benefited from the expectation that supply would tighten with additional sanctions on crude producers Russia and Iran, while possible lower interest rates in the U.S. and Europe would spur demand.
 - Spot gold prices gained on Monday, supported by ongoing geopolitical concerns and a softer dollar, as markets awaited the Federal Reserve's policy meeting, where a third rate cut and clues on the 2025 outlook are expected. Spot gold was up 0.2% at \$2,654.27 per ounce. U.S. gold futures settled 0.2% lower at \$2,670. On the geo-political front, Israel agreed on Sunday to double its population in the Golan Heights, citing Syrian threats despite the moderate tone of rebel leaders who ousted President Bashar al-Assad a week ago. Bullion is considered a safe investment during economic and geopolitical turmoil, while a low-interest rate environment also makes the non-yielding bullion more attractive.
- JCI continued its correction 70.52 bps (-0.95%) after reaching a peak last Thursday forming the inverted hammer candle. Foreign funds were still consistently selling net sales worth IDR 578.62 billion yesterday, while their YTD position was also Net Selling IDR 24.12 trillion (RG MARKET). Investors/traders are advised to WAIT AND SEE for stocks that have been in a strong uptrend rally last week. RUPIAH exchange rate is entrenched at IDR 15,900-16,000/USD, there are hopes of "strengthening" Rupiah towards 15,600 - 15,500 at the end of this year based on the plan to cut FFR at the FOMC MEETING on 17-18 December.

Company News

- BBRI: BRI Distributes IDD 20.3T Interim Dividend
- PANI: Due to PIK II Project, Aguan, Anthony Salim and Jokowi Sued for IDR 612T
- EXCL-FREN: OJK: EXCL-FREN Merger Awaits the Ministry of Communications and Digital's Approval

Domestic & Global News

12 Percent VAT Officially Applies in January 2025, Government Prepares Stimulus
Trump Transition Team to Roll Back Biden EV, Emissions Policies

Sectors

	Last	Chg.	%
Property	764.53	-23.24	-2.95%
Technology	4132.71	-97.10	-2.30%
Transportation & Logistic	1311.13	-25.38	-1.90%
Basic Material	1321.85	-21.46	-1.60%
Consumer Cyclicals	838.51	-12.99	-1.53%
Healthcare	1404.27	-20.55	-1.44%
Infrastructure	1459.11	-18.62	-1.26%
Energy	2738.45	-31.80	-1.15%
Consumer Non-Cyclical	730.07	-5.41	-0.74%
Industrial	1068.95	-4.44	-0.41%
Finance	1437.34	-5.94	-0.41%

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)	150.24	151.20	Current Acc (USD bn)	-2.15	-3.02
Trd Balance (USD bn)	4.42	2.48	Govt. Spending Yoy	4.62%	1.42%
Exports Yoy	9.14%	10.52%	FDI (USD bn)	7.45	4.89
Imports Yoy	0.01%	17.49%	Business Confidence	104.82	104.30
Inflation Yoy	1.55%	1.71%	Cons. Confidence*	125.90	121.10

JCI Index

December 16	7,258.63
Chg.	-66.16 pts (-0.90%)
Volume (bn shares)	22.20
Value (IDR tn)	11.77
Up 138 Down 397 Unchanged 152	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBRI	1,373.2	TLKM	396.1
BMRI	633.0	BBNI	389.0
PANI	624.8	ADRO	357.2
BBCA	581.7	AADI	333.5
GOTO	534.6	BRMS	231.5

Foreign Transaction

(IDR bn)

Buy	3,525
Sell	4,146
Net Buy (Sell)	(622)

Top Buy	NB Val.	Top Sell	NS Val.
ISAT	73.8	BBRI	-628.6
CUAN	30.1	BMRI	-335.0
ASII	23.3	BBCA	-185.4
BREN	19.8	BBNI	-193.1
FILM	18.7	ADRO	-64.1

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.02%	0.04%
USDIDR	16,000	0.03%
KRWIDR	11.13	-0.23%

Global Indices

Index	Last	Chg.	%
Dow Jones	43,828.06	(86.06)	-0.20%
S&P 500	6,051.09	(0.16)	0.00%
FTSE 100	8,300.33	(11.43)	-0.14%
DAX	20,405.92	(20.35)	-0.10%
Nikkei	39,470.44	(378.70)	-0.95%
Hang Seng	19,971.24	(425.81)	-2.09%
Shanghai	3,391.88	(69.62)	-2.01%
Kospi	2,494.46	12.34	0.50%
EIDO	19.86	(0.32)	-1.59%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,648.2	(32.5)	-1.21%
Crude Oil (\$/bbl)	71.29	1.27	1.81%
Coal (\$/ton)	130.75	(1.75)	-1.32%
Nickel LME (\$/MT)	15,862	(306.0)	-1.89%
Tin LME (\$/MT)	29,097	(437.0)	-1.48%
CPO (MYR/Ton)	4,906	(15.0)	-0.30%

BBRI : BRI Distributes IDD 20.3T Interim Dividend

PT Bank Rakyat Indonesia (Persero) Tbk (BBRI) plans to distribute interim dividends for the 2024 financial year with a total value of IDR 20.3 trillion. BBRI Secretary Agustya Hendy Bernadi in his written statement Monday (16/12) stated that the distribution of interim dividends was in accordance with the Board of Directors' decision which had been approved by the Board of Commissioners on 12 December 2024, amounting to IDR 135 per share. The interim dividend distribution schedule is as follows: Cum Dividends in the Regular Market and Negotiated Market on 24 December 2024. Ex Dividends in the Regular Market and Negotiated Market on 27 December 2024. List of Shareholders (DPS) entitled to cash dividends on 30 December 2024. Interim Dividend Payment on January 15 2025.

EXCL-FREN: OJK: EXCL-FREN Merger Awaits the Ministry of Communications and Digital's Approval

The Financial Services Authority (Otoritas Jasa Keuangan / OJK) is currently reviewing the merger scheme of Smartfren Telecom (FREN) belonging to the Sinarmas group into shares of XL Axiata (EXCL) belonging to Axiata. Chief Executive of the OJK Capital Market, Financial Derivatives and Carbon Exchange Supervision, Inarno Djajadi, said he had received the document stating the merger of the two telecommunications business entities. "We are currently in the process of reviewing it. "In this merger, the OJK will also consider fulfilling relevant statutory provisions, one of which requires approval from the telecommunications industry regulator, in this case the Ministry of Communications and Digital," he explained in a written answer, Saturday (14/12/2024). As is known, EXCL, FREN, Smart Telecom, Axiata Investments, Stellar, Gatemas Tunggal Sejahtera, Sinar Mas Tunggal and Anchor have signed a merger agreement on 10 December 2024. In the agreement it is stated that all the assets, liabilities and businesses of Smartfren and Smart Telecom will be combined into EXCL effective April 15 2025. (Emiten News)

PANI : Due to PIK II Project, Aguan, Anthony Salim and Jokowi Sued for IDR 612T

At least 20 parties jointly filed a lawsuit against 8 parties, especially the founder of the Agung Sedayu Group, Sugiyanto Kusuma alias Aguan, Anthony Salim, and the 7th President of the Republic of Indonesia, Joko Widodo. The civil lawsuit filed with the Central Jakarta District Court is related to the Pantai Indah Kapuk (PIK) II project. They, among other things, asked that the PIK II project be stopped and sentenced to pay compensation of IDR 612 trillion. To the press, at the Central Jakarta District Court, Monday (16/12/2024), the attorney for the plaintiffs, Ahmad Khozinudin, revealed that the lawsuit was registered with Case Number 754/Pdt.G/2024/PN Jkt.Pst. It was proposed by 20 parties. Among them, six retired TNI officers hold the rank of colonel and one retired military officer holds the rank of brigadier general (Brigjen) and is registered with Case Number 754/Pdt.G/2024/PN Jkt.Pst. The plaintiffs asked that the PIK II project both inside and outside PSN be stopped and ordered to pay compensation of IDR 612 trillion. The plaintiffs asked that 8 defendants, including Aguan and Jokowi, be declared to have committed unlawful acts. Among other things, he asked the panel of judges to determine that the defendants had committed unlawful acts on 8 points of unlawful acts regarding the implementation of the Pantai Indah Kapuk II project, some of which were designated as National Strategic Projects (PSN). (Emiten News)

Domestic & Global News

12 Percent VAT Officially Applies in January 2025, Government Prepares Stimulus

Amid the heavy downpour of criticism, the government announced that the 12% Value Added Tax (VAT) rate will remain in effect starting January 1, 2025. In response to criticism regarding the government's insensitivity to the weak purchasing power of the public, the government is also preparing various stimulus packages. In a press conference on Monday (December 16, 2024), Coordinating Minister for Economic Affairs Airlangga Hartarto stated that to maintain the public's purchasing power amid this tax increase, the government has prepared various policy packages. First, a stimulus for low-income people. The government will provide a VAT incentive by covering 1%, so only an 11% rate will apply. Basic goods that will remain subject to the 11% rate include MinyakKita packaged cooking oil, wheat flour, and industrial sugar. Second, a stimulus for the middle class. Among these, the government will cover the VAT for the property sector on home purchases with a selling price of up to IDR 5 billion, covering the first IDR 2 billion with a 100% discount scheme, which will be extended. This incentive will be available from January to June 2025, with a 50% discount for the period from July to December 2025. Then, the government will cover the VAT for the automotive sector. This incentive applies to battery-powered vehicles or electric vehicles (EVs). Additionally, there will be a government-paid income tax (PPh) 21 incentive for workers in labor-intensive sectors earning up to IDR 10 million per month. Third, a stimulus for MSMEs, entrepreneurs, and industries will include an extension of the 0.5% final PPh on revenue until 2025 through a regulation revision. The government will also provide an incentive for MSMEs with an annual revenue of less than IDR 500 million, by exempting them from PPh. Finally, there will be a scheme for financing labor-intensive industries. (Emiten News)

Trump Transition Team to Roll Back Biden EV, Emissions Policies

Incoming U.S. President Donald Trump's transition team is recommending sweeping changes to cut off support for electric vehicles and charging stations and to strengthen measures blocking cars, components and battery materials from China, according to a document seen by Reuters. The recommendations, which have not been previously reported, come as the U.S. electric-vehicle transition stalls and China's heavily subsidized EV industry continues to surge, in part because of its superior battery supply chain. On the campaign trail, Trump vowed to ease regulations on fossil-fuel cars and roll back what he called President Joe Biden's EV mandate. The transition team also recommends imposing tariffs on all battery materials globally, a bid to boost U.S. production, and then negotiating individual exemptions with allies, the document shows. Taken together, the recommendations are a stark departure from Biden administration policy, which sought to balance encouraging a domestic battery supply chain, separate from China, with a rapid EV transition. The transition-team plan would redirect money now flowing to building charging stations and making EVs affordable into national-defense priorities, including securing China-free supplies of batteries and the critical minerals to build them. (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							3.771.3							
BBCA	10.050	9.400	11.500	Overweight	14.4	15.9	1.238.9	23.3x	4.8x	21.7	2.8	9.9	12.9	0.9
BBRI	4.170	5.725	5.550	Buy	33.1	(21.3)	632.0	10.3x	1.9x	19.4	7.6	12.8	2.4	1.3
BBNI	4.730	5.375	6.125	Buy	29.5	(8.6)	176.4	8.2x	1.1x	14.3	5.9	6.6	3.4	1.1
BMRI	6.025	6.050	7.775	Buy	29.0	5.2	562.3	9.7x	2.1x	22.5	5.9	13.7	7.6	1.1
Consumer Non-Cyclicals							1.051.8							
INDF	8.175	6.450	7.400	Underweight	(9.5)	27.7	71.8	7.3x	1.1x	15.9	3.3	3.6	23.7	0.6
ICBP	11.850	10.575	13.600	Overweight	14.8	12.3	138.2	17.1x	3.0x	18.6	1.7	8.1	15.5	0.6
UNVR	1.870	3.530	3.100	Buy	65.8	(45.8)	71.3	19.7x	20.8x	82.2	6.3	(10.1)	(28.2)	0.4
MYOR	2.700	2.490	2.800	Hold	3.7	13.4	60.4	18.9x	3.8x	21.4	2.0	12.0	(1.1)	0.3
CPIN	4.950	5.025	5.500	Overweight	11.1	(2.0)	81.2	40.1x	2.8x	7.0	0.6	5.5	(10.4)	0.6
JPFA	1.950	1.180	1.400	Sell	(28.2)	62.5	22.9	10.9x	1.5x	14.6	3.6	9.3	122.2	1.0
AAJI	6.200	7.025	8.000	Buy	29.0	(12.4)	11.9	11.3x	0.5x	4.8	4.0	3.9	0.1	0.7
TBLA	640	695	900	Buy	40.6	(7.2)	3.9	5.5x	0.5x	8.4	11.7	5.3	15.0	0.5
Consumer Cyclicals							470.5							
ERAA	410	426	600	Buy	46.3	20.6	6.5	5.8x	0.8x	15.2	4.1	13.5	59.9	0.8
MAPI	1.445	1.790	2.200	Buy	52.2	(10.8)	24.0	14.0x	2.1x	16.4	0.6	16.1	(8.1)	0.8
HRTA	356	348	590	Buy	65.7	1.1	1.6	4.7x	0.7x	16.9	4.2	42.4	16.2	0.5
Healthcare							280.2							
KLBF	1.445	1.610	1.800	Buy	24.6	(10.2)	67.7	21.7x	3.0x	14.4	2.1	7.4	15.7	0.6
SIDO	585	525	700	Buy	19.7	6.4	17.6	15.4x	4.8x	32.4	6.2	11.2	32.7	0.6
MIKA	2.440	2.850	3.000	Buy	23.0	(10.6)	33.9	30.8x	5.5x	18.7	1.4	14.6	27.2	0.7
Infrastructure							1.919.00							
TLKM	2.790	3.950	3.150	Overweight	12.9	(28.8)	276.4	12.2x	2.0x	17.1	6.4	0.9	(9.4)	1.1
JSMR	4.460	4.870	6.450	Buy	44.6	(4.7)	32.4	7.9x	1.0x	13.7	0.8	44.6	(44.8)	0.8
EXCL	2.270	2.000	3.800	Buy	67.4	17.9	29.8	18.9x	1.2x	6.1	2.1	6.3	32.9	0.7
TOWR	690	990	1.070	Buy	55.1	(30.3)	35.2	10.5x	1.9x	19.2	3.5	8.4	2.0	0.9
TBIG	1.985	2.090	2.390	Buy	20.4	(5.5)	45.0	27.9x	3.9x	14.5	2.8	3.5	4.2	0.4
MTEL	680	705	740	Overweight	8.8	(5.6)	56.8	26.9x	1.7x	6.3	2.7	8.7	11.8	0.8
PTPP	382	428	1.700	Buy	345.0	(25.8)	2.5	4.7x	0.2x	4.4	N/A	14.5	10.3	1.7
Property & Real Estate							574.2							
CTRA	1.015	1.170	1.450	Buy	42.9	(5.1)	18.8	9.7x	0.9x	9.6	2.1	8.0	8.5	0.9
PWON	400	454	530	Buy	32.5	(1.0)	19.3	8.4x	0.9x	11.7	2.3	4.7	11.8	0.8
Energy							1.814.2							
ITMG	27.850	25.650	27.000	Hold	(3.1)	17.0	31.5	5.4x	1.1x	20.8	10.7	(9.3)	(33.3)	0.8
PTBA	2.780	2.440	4.900	Buy	76.3	20.9	32.0	5.8x	1.6x	28.2	14.3	10.5	(14.6)	1.0
ADRO	2.580	2.380	2.870	Overweight	11.2	5.3	79.4	3.1x	0.7x	22.4	60.8	(10.6)	(2.6)	1.2
Industrial							387.5							
UNTR	28.125	22.625	28.400	Hold	1.0	34.4	104.9	4.9x	1.2x	26.0	8.0	2.0	1.6	0.9
ASII	5.125	5.650	5.175	Hold	1.0	(7.2)	207.5	6.1x	1.0x	17.1	10.1	2.2	0.6	0.8
Basic Ind.							2.053.9							
AVIA	400	500	620	Buy	55.0	(13.0)	24.8	14.8x	2.4x	16.5	5.5	4.7	3.0	0.4
SMGR	3.400	6.400	9.500	Buy	179.4	(45.4)	23.0	19.5x	0.5x	2.7	2.5	(4.9)	(57.9)	1.1
INTP	7.350	9.400	12.700	Buy	72.8	(21.0)	27.1	14.4x	1.2x	8.4	1.2	3.0	(16.1)	0.8
ANTM	1.585	1.705	1.560	Hold	(1.6)	(0.6)	38.1	15.7x	1.3x	8.9	8.1	39.8	(22.7)	1.1
MARK	1.060	610	1.010	Hold	(4.7)	75.2	4.0	14.5x	4.6x	33.2	6.6	74.1	124.5	0.7
NCKL	825	1.000	1.320	Buy	60.0	(19.9)	52.1	8.9x	1.9x	24.0	3.2	17.8	3.1	N/A
Technology							372.7							
GOTO	76	86	77	Hold	1.3	(14.6)	90.5	N/A	2.4x	(111.9)	N/A	11.0	55.3	1.4
WIFI	416	154	424	Hold	1.9	163.3	1.0	5.2x	1.1x	24.5	0.3	46.2	326.5	1.0
Transportation & Logistic							38.8							
ASSA	710	790	1.100	Buy	54.9	(4.7)	2.6	13.2x	1.3x	10.3	5.6	5.2	75.8	1.1
BIRD	1.730	1.790	1.920	Overweight	11.0	(0.9)	4.3	8.3x	0.8x	9.3	5.3	13.5	20.8	0.8

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Actual	Period	Consensus	Previous
Monday	US	20.30	Empire Manufacturing	-	Dec	10.0	31.2
16 – December	US	21.45	S&P Global US Manufacturing PMI	-	Dec P	49.5	49.7
Tuesday	US	20.30	Retail Sales Advance MoM	-	Nov	0.5%	0.4%
17 – December	US	21.15	Industrial Production MoM	-	Nov	0.3%	-0.3%
Wednesday	US	19.00	MBA Mortgage Applications	-	Dec 13	-	5.4%
18 – December	US	20.30	Housing Starts	-	Nov	1343k	1311k
	US	20.30	CPI MoM	-	Nov	2.7%	2.6%
Thursday	US	20.30	Initial Jobless Claims	-	Dec 14	229k	242k
19 – December	US	20.30	GDP Annualized QoQ	-	3Q T	2.8%	2.8%
	US	22.00	Leading Index	-	Nov	-0.1%	-0.4%
	US	22.0	Existing Home Sales	-	Nov	4.08m	3.96m
Friday	US	20.30	Personal Income	-	Nov	0.4%	0.6%
20 – December	US	20.30	Personal Income	-	Nov	0.5%	0.4%
	US	22.00	University of Michigan Sentiment	-	Dec F	74.0	74.0

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	KRAS, PTRO, NSSS, SCPI
16 – December	Cum Dividend	-
Tuesday	RUPS	ARTO, KAEF, PNGO, BLTZ, KEJU
17 – December	Cum Dividend	BYAN
Wednesday	RUPS	VINS, HATM, VIVA, BIMA, MDIA, PRIM, KKGI, TIFA, IATA
18 – December	Cum Dividend	-
Thursday	RUPS	CANI, OPMS
19 – December	Cum Dividend	IPCM
Friday	RUPS	ACRO, MCOR, ZATA, BMHS, ERTX, TOBA, BEKS, ERTX
20 – November	Cum Dividend	-

Source: IDX, NHKSI Research



IHSG

Long wick candle, closing right below MA20

Advise : wait and see

Resist : 7314/7374

Support : 7183 / 7057-7000

INDF — PT Indofood Sukses Makmur Tbk.



PREDICTION 17 December 2024

Retrace on MA 10 with accum

Advise : Spec buy

Entry : 8125

TP : 8375-8400

SL : <8000 (closing)

DEWA — PT Darma Henwa Tbk.



PREDICTION 17 December 2024

Rebound on MA 10 & 20

Advise : Spec Buy

Entry : 118-116

TP : 123/128

SL : <111

CUAN — PT Petrindo Jaya Kreasi Tbk.



PREDICTION 17 December 2024

Rebound from support with Accum

Advise : High Risk Spec Buy

Entry : 9325-8950

TP : 9825-10200

SL : <8500 (closing)

PGAS — PT Perusahaan Gas Negara Tbk.



PREDICTION 17 December 2024

Closing on support

Advise : Spec Buy

Entry : 1575-1565

TP : 1665 / 1700

SL : <1560 (closing)

SRTG — PT Saratoga Investama Sedaya Tbk.



PREDICTION 17 December 2024

Advise : Buy on Weakness

Entry : 2300-2200

TP : 2440 / 2500-2550

SL : <2180

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