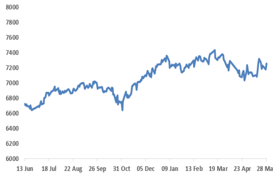
Morning Briefing

NH KORINDO SEKURITAS INDONESIA

Daily | December 23, 2024

JCI Movement



Today's Outlook:

- The Dow Jones Industrial Average bounced on Friday to close out a tough week that saw the index plunge 1,100 points in a single day and complete its longest losing streak since the 1970s. Some cooler-than-expected inflation data helped fuel the session's rebound. The 30-stock Dow gained 498.02 points, or 1.18%, to 42,840.26. The S&P 500 added 1.09% to end at 5,930.85, while the Nasdaq Composite advanced 1.03% and closed at 19,572.60. November's reading of the personal consumption expenditures price index — the Federal Reserve's preferred inflation metric — increased 2.4% year over year. That was a tad less than economists expected and helped defuse some of the bearishness that arose earlier this week when the Fed said it would dial back future rate cuts in part because of stubborn inflation.
- MARKET SENTIMENT: 3Q24 UK GDP, December US CB Consumer Confidence . The United States was plunged into fresh political uncertainty on Thursday evening, after the failure of a Trump-backed spending bill, the passage of which would have prevented a government shutdown. Dozens of Republican lawmakers voted against the deal to fund the government for three months and suspend the U.S. debt ceiling for two years, meaning a partial government shutdown will commence on Friday night. Luckily, Congress passed a separate stopgap funding bill over the weekend, averting a government shutdown.
- CURRENCY & FIXED INCOME: The U.S. dollar pulled back from a two-year high on Friday, but was heading for its third-straight week of gains, with data showing a slowdown in inflation two days after the Federal Reserve cut interest rates and indicated inflation was stubborn enough to scale back cuts in 2025. The dollar was down 0.72% against a basket of six other currencies at 107.64 after spiking as high as 108.54 - its highest level since November 2022. It was set to end the week 0.72% higher. The 10-year Treasury yield retreated on Friday as a key inflation gauge showed cooler-than-expected price pressures. Mid-morning remarks by Chicago Fed President Austan Goolsbee, confirming that rates could still decline next year despite the central bank's cautious stance, also helped lift bond prices. The yield on the 10-year Treasury fell 4.4 basis points to 4.526% after topping 4.57% the previous day. The 2-year Treasury yield dipped less than 1 basis point to 4.314%.The benchmark 10-year yield is still about 0.10% higher than the 4.40% level where it ended last week. One basis point is equal to 0.01% and yields and prices move in opposite directions.

  - The dollar dropped to a five-month low of 157.93 Japanese yen after the Bank of Japan left interest rates unchanged. It was last down 0.89% at 156.01 yen.
- ASIA MARKETS: Asia-Pacific stocks and currencies fell Thursday, amid a broader market sell-off after the U.S. Federal Reserve delivered its third consecutive rate reduction and signaled fewer rate cuts ahead. Investors assessed the Bank of Japan's decision to keep its policy rate unchanged at 0.25% for the third straight meeting. In response to the central bank's move, the Nikkei 225 lost 0.69% to end at 38,813.58, while Topix was down 0.22%, finishing at 2,713.83. In South Korea, the Kospi index dropped 1.95% to close at 2,435.93 and the Kosdaq index declined 1.89% to 684.36. The South Korean won hovered near its weakest level since March 2009, and was last trading at 1,452.33 on the U.S. dollar. Hong Kong's Hang Seng index declined 0.36% in the final hour of trade, while the mainland China's CSI 300 index edged up slightly to close at 3,945.46. Japan's Nikkei 225 fell 0.29% after the inflation reading and closed at 38,701.9, while the broad-based Topix slipped 0.44% and finished at 2,701.99. South Korea's Kospi was down 1.3% to end at 2,404.15, and the small cap Kosdaq lost 2.35% to 668.31, leading Asian losses.
- EUROPE MARKET : closed lower on Friday as investors monitored political turmoil in the U.S. and monetary policy decisions from various major economies. The pan-European Stoxx 600 index ended down 0.78%, with all major bourses and almost all sectors in negative territory. The index was down 1.9% on the week.

  - The euro edged higher after dipping to a one-month low of $1.03435 on the session, on track for its third-straight week of losses, weighed down partly by Trump's comments that the European Union must purchase more U.S. oil and gas to make up for its "tremendous deficit" with the world's largest economy, or face tariffs. It was last up 0.76% at $1.044175.
- COMMODITIES: Oil prices were little changed at their settle on Friday as markets weighed Chinese demand and interest rate-cut expectations after data showed cooling U.S. inflation. Brent crude futures closed up 6 cents, or 0.08%, at $72.94 a barrel, while U.S. West Texas Intermediate crude futures rose 8 cents, or 0.12%, at $69.46 per barrel. Both benchmarks ended the week down about 2.5%.

  - Gold prices extended gains on Friday, supported by a softer dollar and Treasury yields after U.S. economic data indicated a slowdown in inflation. Spot gold was up 1.1% at $2,623.36 per ounce and U.S. gold futures climbed 1.4% higher to $2,643.2.
- JCI closed stable with 5.11 bps (+0.07%) after an exhaustion gap on Thursday following an extensive bearish downtrend. Foreign funds were still consistently selling net sales worth IDR 417.99 billion on Friday, while their YTD position was also Net Selling IDR 27.79 trillion (RG MARKET).Investors/traders are advised to BUY stocks that have been in a strong bearish sentiment last week. RUPIAH exchange rate is entrenched at IDR 16,100-16,350/USD, considering current sentiments, limited upside potential for Rupiah "strengthening" towards 16,100 - 16,000 at the end of this year

Company News

- SMMA: Sinarmas Group Offers IDR 800M Bonds, with 7-9% Interest
- KEJU: KEJU Approves Buyback and Shares Bonus IDR 206.2M
- TOBA: TBS Energi Receives Approval to Acquire Singapore-based Waste Manager

Domestic & Global News

Airlangga: Regulation on Luxury Goods and Services Subject to 12% VAT to be Issued Before January 2025
US Congress Approves Spending Bill, Government Avoids 'Shutdown'

Sectors

	Last	Chg.	%
Energy	2639.72	15.97	0.61%
Technology	3991.84	13.12	0.33%
Infrastructure	1432.75	2.94	0.21%
Healthcare	1356.98	2.20	0.16%
Finance	1382.15	0.75	0.05%
Consumer Non-Cyclicals	704.05	0.18	0.03%
Property	739.42	-0.04	-0.01%
Transportation & Logistic	1267.69	-2.42	-0.19%
Basic Material	1233.00	-4.15	-0.34%
Consumer Cyclicals	810.44	-6.02	-0.74%
Industrial	1013.97	-9.78	-0.96%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	6.00%	6.00%
FX Reserve (USD bn)	150.24	151.20
Trd Balance (USD bn)	4.42	2.48
Exports Yoy	9.14%	10.25%
Imports Yoy	0.01%	17.49%
Inflation Yoy	1.55%	1.71%

Quarterly Indicators	Last	Prev.
Real GDP	4.95%	5.05%
Current Acc (USD bn)	(2.15)	-3.02
Govt. Spending Yoy	4.62%	1.42%
FDI (USD bn)	7.45	4.89
Business Confidence	104.82	104.30
Cons. Confidence*	125.90	121.10

JCI Index

December 20	6,983.87
Chg.	+6.63 pts (+0.09%)
Volume (bn shares)	19.91
Value (IDR tn)	12.48

Up 269 Down 252 Unchanged 167

Most Active Stocks (IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBRI	1,030.1	BREN	294.6
BBCA	885.1	TLKM	280.8
BMRI	846.9	APIC	222.5
AMMN	390.3	ASII	218.6
BBNI	359.9	CUAN	213.7

Foreign Transaction (IDR bn)

Buy	5.579
Sell	5.997
Net Buy (Sell)	(418)

Top Buy	NB Val.	Top Sell	NS Val.
BREN	98.3	BBRI	(488.2)
CUAN	81.6	BBCA	(285.0)
EXCL	62.2	BMRI	(109.9)
PANI	20.8	GOTO	(32.5)
AMMN	19.3	BRIS	(19.8)

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.07%	-0.02%
USDIDR	16.195	-0.58%
KRWIDR	11.23	-0.45%

Global Indices

Index	Last	Chg.	%
Dow Jones	42.840.26	498.02	1.18%
S&P 500	5.930.85	63.77	1.09%
FTSE 100	8.084.61	(20.71)	-0.26%
DAX	19.884.75	(85.11)	-0.43%
Nikkei	38.701.90	(111.68)	-0.29%
Hang Seng	19.720.70	(31.81)	-0.16%
Shanghai	3.368.07	(1.96)	-0.06%
Kospi	2.404.15	(31.78)	-1.30%
EIDO	18.44	0.28	1.54%

Commodities

Commodity	Last	Chg.	%
Gold ($/troy oz.)	2.622.9	28.9	1.11%
Crude Oil ($/bbl)	69.46	0.08	0.12%
Coal ($/ton)	127.40	0.30	0.24%
Nickel LME ($/MT)	15.356	243.0	1.61%
Tin LME ($/MT)	28.689	290.0	1.02%
CPO (MYR/Ton)	4.433	(75.0)	-1.66%

SMMA : Sinarmas Group Offers IDR 800M Bonds, with 7-9% Interest

PT Sinarmas Multiartha Tbk (SMMA) will offer sustainable bonds III phase II in 2025 with a total principal value of IDR 800 billion. The bonds consist of three series with competitive interest rates and varying maturities. In the prospectus released on Friday (20/12), it was stated that Series A has a principal amount of Rp100 billion with an interest rate of 7.00% per year and a term of 370 days. Series B has a principal amount of Rp500 billion with an interest rate of 8.25% per year and a term of 3 years, while Series C has a principal amount of Rp200 billion with an interest rate of 9.00% per year and a term of 5 years. PT Kredit Rating Indonesia has given an idAA rating to these bonds, reflecting the high credibility and payment ability of the issuer. The underwriters are Aldiracita Sekuritas and Sinarmas Sekuritas, with Bank KB Bukopin acting as trustee. The bond public offering period is scheduled to take place on January 10-14, 2025, while the listing on the Indonesia Stock Exchange (IDX) will take place on January 20, 2025. (Emiten News)

TOBA : TBS Energi Receives Approval to Acquire Singapore-based Waste Manager

PT TBS Energi Utama Tbk (TOBA) is further strengthening its position in the regional waste management sector with the planned acquisition of 100% of Sembcorp Environment Pte. Ltd (SembEnviro), a leading waste management company in Singapore. The acquisition is made through TBS' subsidiary, SBT Investment 2 Pte. Ltd. and has received shareholder approval at the Extraordinary General Meeting of Shareholders (EGMS) on December 20, 2024. This transaction is targeted to be completed after obtaining all approvals from the relevant regulatory authorities. TBS Director Juli Oktarina explained that SembEnviro has an integrated waste management platform that converts waste into energy (waste-to-energy), supporting the principles of circular economy and sustainability. This move complements previous expansions that include the integration of Asia Medical Enviro Services Pte. Ltd. in Singapore and ARAH Environmental Group in Indonesia. TBS' regional waste management platform now covers medical, industrial and domestic waste, with more than 5,000 collection points and processing over 15,000 tons of waste per year. Pandu Sjahrir, Deputy President Director of TBS, emphasized that this acquisition is a strategic step in achieving TBS2030's ambition of carbon neutrality by 2030. (Emiten News)

KEJU : KEJU Approves Buyback and Shares Bonus IDR 206.2M

Mulia Boga Raya Tbk (KEJU) announced that it had held an Extraordinary General Meeting of Shareholders on December 17, 2024. The EGM was attended by shareholders representing 1,429,966,001 shares or 95.331% of all shares with valid voting rights. Peter Wiradjaja, Corporate Secretary of KEJU, in a written statement on Friday (20/12) said that the EGMS approved the buyback of around 0.33% or around 4,885,993 shares of the total issued shares with an allocated amount of Rp7.5 billion including brokerage fees and other costs. The Buyback will be conducted in stages within a maximum period of 12 months after the Buyback is approved by the Meeting. The Buyback of the Company's Shares can be conducted through the IDX or outside the IDX. The agenda II EGMS also approved the distribution of bonus shares originating from the capitalization of the Company's Additional Paid-in Capital (Agio Saham) as of 31 December 2023 amounting to a maximum of Rp206,250,000,000,000 by distributing a maximum of 4,125,000,000 bonus shares with a nominal value of Rp50 per share to the Company's Shareholders, with a ratio of 4: 11 so that each holder of 4 old shares will get 11 bonus shares. (Emiten News)

Domestic & Global News

Airlangga: Regulation on Luxury Goods and Services Subject to 12% VAT to be Issued Before January 2025

Coordinating Minister for Economic Affairs Airlangga Hartarto stated that the Minister of Finance Regulation (PMK) governing luxury goods and services subject to a 12% value-added tax (VAT) rate will be issued before January 2025. This is in line with the imposition of a VAT rate that increases from 11% to 12% at the beginning of next year. Airlangga explained that the rules and classification for luxury goods and services will be issued through a PMK. “[PMK on luxury goods and services subject to 12% VAT will be issued] before January 1 [2025],” said Airlangga when met at Alfamart Drive Thru Alam Sutra, Tangerang, Banten, Sunday (22/12/2024). In the regulation, Airlangga only said that the government would include categories of luxury goods and services and not. “Yes, it will be determined by the PMK what is the luxury and non-luxury category,” he said. Unfortunately, he did not comment further on the luxury goods and services that the government is considering. “We will see the considerations later,” he said briefly. Quoting from the official website of the Coordinating Ministry for Economic Affairs, Sunday (22/12/2024), the government imposes a VAT of 12% on luxury goods and services consumed by well-off people who were not previously subject to VAT. (Bisnis)

US Congress Approves Spending Bill, Government Avoids 'Shutdown'

The US Congress passed a spending bill on Saturday (21/12/2024) early morning local time that avoided a volatile government shutdown ahead of the busy holiday season. Quoting Reuters on Sunday (22/12/2024), the Democrat-controlled US Senate in an 85-11 vote passed the bill to continue government funding 38 minutes after it expired at midnight. Meanwhile, the US Government does not apply temporary closure procedures. The federal government spent around US$6.2 trillion last year and has a debt of more than US$36 trillion. As such, the US Congress felt the need to act to authorize further borrowing by the middle of next year. The bill would extend government funding until March 14, provide US$100 billion for disaster-hit states and US$10 billion for farmers, and extend farm and food aid programs that are set to expire at the end of the year. The bill will now be sent to the White House, where President Joe Biden is expected to sign it into law. The package had previously passed the Republican-controlled House with bipartisan support. The late-night vote capped a week of panic as President-elect Donald Trump and his billionaire ally Elon Musk defeated an initial bipartisan deal, throwing Congress into chaos. (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							3.568.9							
BBCA	9.650	9.400	11.500	Buy	19.2	3.8	1.189.6	22.3x	4.7x	21.7	2.9	9.9	12.9	0.9
BBRI	4.060	5.725	5.550	Buy	36.7	(26.8)	615.3	10.0x	1.9x	19.4	7.9	12.8	2.4	1.3
BBNI	4.260	5.375	6.125	Buy	43.8	(18.1)	158.9	7.4x	1.0x	14.3	6.6	6.6	3.4	1.1
BMRI	5.675	6.050	7.775	Buy	37.0	(4.2)	529.7	9.1x	1.9x	22.5	6.2	13.7	7.6	1.1
Consumer Non-Cyclicals							1.007.4							
INDF	7.625	6.450	7.400	Hold	(3.0)	21.5	67.0	6.8x	1.0x	15.9	3.5	3.6	23.7	0.6
ICBP	11.250	10.575	13.600	Buy	20.9	6.4	131.2	16.2x	2.8x	18.6	1.8	8.1	15.5	0.6
UNVR	1.750	3.530	3.100	Buy	77.1	(49.4)	66.8	18.4x	19.4x	82.2	6.7	(10.1)	(28.2)	0.4
MYOR	2.660	2.490	2.800	Overweight	5.3	10.8	59.5	18.7x	3.8x	21.4	2.1	12.0	(1.1)	0.4
CPIN	4.660	5.025	5.500	Buy	18.0	(7.3)	76.4	37.8x	2.6x	7.0	0.6	5.5	(10.4)	0.6
JPFA	1.890	1.180	1.400	Sell	(25.9)	58.8	22.2	10.5x	1.4x	14.6	3.7	9.3	122.2	1.0
AALI	5.825	7.025	8.000	Buy	37.3	(17.7)	11.2	10.6x	0.5x	4.8	4.3	3.9	0.1	0.7
TBLA	615	695	900	Buy	46.3	(10.9)	3.7	5.3x	0.4x	8.4	12.2	5.3	15.0	0.5
Consumer Cyclicals							491.5							
ERAA	410	426	600	Buy	46.3	2.0	6.5	5.8x	0.8x	15.2	4.1	13.5	59.9	0.8
MAPI	1.370	1.790	2.200	Buy	60.6	(20.1)	22.7	13.3x	2.0x	16.4	0.6	16.1	(8.1)	0.8
HRTA	326	348	590	Buy	81.0	(4.7)	1.5	4.3x	0.7x	16.9	4.6	42.4	16.2	0.5
Healthcare							263.9							
KLBF	1.275	1.610	1.800	Buy	41.2	(21.1)	59.8	19.1x	2.7x	14.4	2.4	7.4	15.7	0.6
SIDO	570	525	700	Buy	22.8	4.6	17.1	15.0x	4.7x	32.4	6.3	11.2	32.7	0.6
MIKA	2.320	2.850	3.000	Buy	29.3	(15.3)	32.3	29.3x	5.2x	18.7	1.5	14.6	27.2	0.7
Infrastructure							1.916.72							
TLKM	2.550	3.950	3.150	Buy	23.5	(35.6)	252.6	11.1x	1.9x	17.1	7.0	0.9	(9.4)	1.1
JSMR	4.090	4.870	6.450	Buy	57.7	(14.8)	29.7	7.2x	0.9x	13.7	0.9	44.6	(44.8)	0.8
EXCL	2.280	2.000	3.800	Buy	66.7	15.4	29.9	19.0x	1.2x	6.1	2.1	6.3	32.9	0.7
TOWR	610	990	1.070	Buy	75.4	(37.8)	31.1	9.3x	1.7x	19.2	4.0	8.4	2.0	0.9
TBIG	1.900	2.090	2.390	Buy	25.8	(9.1)	43.0	26.7x	3.7x	14.5	2.9	3.5	4.2	0.4
MTEL	660	705	740	Overweight	12.1	(7.7)	55.1	26.1x	1.6x	6.3	2.8	8.7	11.8	0.8
PTPP	340	428	1.700	Buy	400.0	(33.3)	2.2	4.1x	0.2x	4.4	N/A	14.5	10.3	1.7
Property & Real Estate							508.5							
CTRA	955	1.170	1.450	Buy	51.8	(15.5)	17.7	9.1x	0.8x	9.6	2.2	8.0	8.5	0.9
PWON	388	454	530	Buy	36.6	(10.2)	18.7	8.2x	0.9x	11.7	2.3	4.7	11.8	0.9
Energy							1.747.1							
ITMG	25.525	25.650	27.000	Overweight	5.8	2.9	28.8	4.9x	1.0x	20.8	11.7	(9.3)	(33.3)	0.8
PTBA	2.590	2.440	4.900	Buy	89.2	9.7	29.8	5.4x	1.5x	28.2	15.4	10.5	(14.6)	1.0
ADRO	2.550	2.380	2.870	Overweight	12.5	(1.2)	78.4	3.0x	0.6x	22.4	61.5	(10.6)	(2.6)	1.2
Industrial							368.9							
UNTR	25.675	22.625	28.400	Overweight	10.6	17.8	95.8	4.5x	1.1x	26.0	8.7	2.0	1.6	0.9
ASII	4.870	5.650	5.175	Overweight	6.3	(13.4)	197.2	5.8x	1.0x	17.1	10.7	2.2	0.6	0.8
Basic Ind.							1.909.3							
AVIA	370	500	620	Buy	67.6	(15.5)	22.9	13.7x	2.3x	16.5	5.9	4.7	3.0	0.4
SMGR	3.260	6.400	9.500	Buy	191.4	(47.6)	22.0	18.7x	0.5x	2.7	2.6	(4.9)	(57.9)	1.1
INTP	7.400	9.400	12.700	Buy	71.6	(19.1)	27.2	14.5x	1.2x	8.4	1.2	3.0	(16.1)	0.7
ANTM	1.420	1.705	1.560	Overweight	9.9	(13.1)	34.1	14.0x	1.1x	8.9	9.0	39.8	(22.7)	1.0
MARK	1.030	610	1.010	Hold	(1.9)	63.5	3.9	14.0x	4.5x	33.2	6.8	74.1	124.5	0.7
NCKL	750	1.000	1.320	Buy	76.0	(27.2)	47.3	8.1x	1.7x	24.0	3.6	17.8	3.1	N/A
Technology							351.7							
GOTO	69	86	77	Overweight	11.6	(21.6)	82.2	N/A	2.2x	(111.9)	N/A	11.0	55.3	1.4
WIFI	398	154	424	Overweight	6.5	158.4	0.9	5.0x	1.1x	24.5	0.3	46.2	326.5	1.0
Transportation & Logistic							36.3							
ASSA	660	790	1.100	Buy	66.7	(16.5)	2.4	12.3x	1.2x	10.3	6.1	5.2	75.8	1.1
BIRD	1.580	1.790	1.920	Buy	21.5	(11.5)	4.0	7.6x	0.7x	9.3	5.8	13.5	20.8	0.8

*** Target Price**

Source: Bloomberg, NHKSI Research

Global & Domestic Economic Calendar

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

Entering the oversold area

Advise : Wait and See
Support : 6742.75
Resist : 6998 / 7043

BREN — PT Barito Renewables Energy Tbk.

PREDICTION 23 December 2024

Good Accum, strong short term momentum

Advise : Spec Buy
Entry : 9100
Resist : 9650 / 9875
SL : <8500

AMMN — PT Amman Mineral Internasional Tbk.

PREDICTION 23 December 2024

Advise : Buy on Weakness
Entry : 8900 - 8875
TP : 9150 -9200 / 9500
SL : <8575

PANI — PT Pantai Indah Kapuk Dua Tbk.

PREDICTION 23 December 2024

Good Accum, will test MA 10

Advise : Buy on Breakout
Entry : 16,275
TP : 17,125 - 17,150
SL : <15,375 (closing)

PTRO — PT Petrosea Tbk.

PREDICTION 23 December 2024

Advise : High Risk Buy on Breakout
Entry : 27,825
TP : 29,000-29,825
SL : <26,900

JSMR — PT Jasa Marga (Persero) Tbk.

PREDICTION 23 December 2024

Rebound on support

Advise : Spec Buy
Entry : 4090
TP : 4300
SL : < 3940 (closing)

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