

Morning Briefing

Daily | December 27, 2024

JCI Movement



Today's Outlook:

- The Dow Jones Industrial Average erased earlier losses and squeezed out a small gain in thin trading Thursday after the market's strong back-to-back gains at the start of the holiday week. The blue-chip Dow closed the day 28.77 points, or 0.07%, higher to 43,325.80 after losing about 182 points earlier in the session. The S&P 500 dipped just 2.45 points, or 0.04%, to 6,037.59. The Nasdaq Composite also ended the day slightly lower, declining less than 0.1% to 20,020.36. The market was closed on Wednesday for Christmas Day. Thursday's action came after a solid Christmas Eve for the S&P 500. The benchmark's 1.1% gain on Tuesday marked its best Christmas Eve performance since 1974, according to Bespoke. So far this week, the S&P 500 is up 1.8%, while the Dow has gained 1.1%. The strong rally in megacap tech earlier in the week lifted the Nasdaq 2.3% week to date.
- MARKET SENTIMENT: December US Crude Oil Inventories
- CURRENCY & FIXED INCOME: The dollar index was last up 0.02% at 108.13. It is holding just below a two-year high of 108.54 reached on Friday. The U.S. dollar hit a five-month high against the Japanese yen on Thursday on expectations the greenback would be boosted next year by policies by the incoming Donald Trump administration that are expected to boost growth and lift inflation. Trading volumes were light on Thursday with many traders on holiday after Wednesday's Christmas holiday and before next week's New Year holiday. Looser business regulations and tax cuts are expected to help propel U.S. growth next year while analysts say that a clamp-down on illegal immigration and the prospect of new tariffs on trading partners could increase price pressures, and weigh on the economy longer term. Treasury yields traded near the flatline Thursday morning as investors digested new data on weekly jobless claims. The yield on the 10-year Treasury turned flat at 4.581% after jumping 5 basis points above the 4.6% level. The 2-year Treasury traded 1 basis points lower at 4.329%. One basis point is equal to 0.01%. Yields move inversely to prices.
 - The greenback gained 0.35% to 157.93 Japanese yen and earlier reached 158.09, the highest since July 17. The Japanese yen has suffered from the wide interest rate differential between the United States and Japan.
- ASIA MARKETS: Asia-Pacific stocks were mostly up Thursday, with several markets remaining closed for Boxing Day. Japan's Nikkei 225 rose 1.12% to close at 8,220.9 while the Topix added 1.20% to close at 2,766.78, a day after a report said the country was preparing a record \$735 billion budget for its fiscal year starting in April. The budget will account for increased social security and debt-servicing expenses, a draft reviewed by Reuters revealed. South Korea's Kospi slid 0.44% to close at 2,429.67 while the Kosdaq lost 0.66% to close at 675.64. The country's main opposition Democratic Party has submitted a bill to impeach acting President Han Duck-soo, with voting on it due Friday, according to news agency Yonhap.
- EUROPE MARKET : European markets closed higher on Tuesday, in a shortened trading day for Christmas Eve. The pan-European Stoxx 600 provisionally ended the session around 0.2% higher. Tech stocks were among those leading the gains, following a strong trading session on Monday for U.S.-listed technology shares. London's FTSE 100 and the French CAC 40 index both ended the session in positive territory, with sectors across the board seeing gains ahead of the Christmas shutdown.
 - The euro rose 0.13% to \$1.0418. The single currency fell to \$1.03435 on Friday, the lowest since Nov. 22.
- COMMODITIES: Oil edged lower on Thursday in light holiday trade as the dollar's strength offset hopes for additional fiscal stimulus in China, the world's biggest oil importer. Brent crude futures settled down 32 cents, or 0.43%, at \$73.26 a barrel. U.S. West Texas Intermediate crude closed at \$69.62, down 0.68%, or 48 cents, from Tuesday's pre-Christmas settlement. Chinese authorities have agreed to issue 3 trillion yuan (\$411 billion) worth of special treasury bonds next year, Reuters reported on Tuesday, citing two sources, as Beijing ramps up fiscal stimulus to revive a faltering economy.
 - Spot gold rose 0.8% to \$2,634.39 per ounce. U.S. gold futures added 0.7% to \$2,654.60. Gold prices rose on Thursday, driven by safe-haven demand amid light trading volumes following the Christmas holiday, as markets await signals regarding the U.S. economy under the incoming Trump administration and Federal Reserve's rate strategy for 2025.
- JCI corrected 46.78 (-0.43%) after a bullish runaway gap to close the previous exhaustion gap on Thursday last week following an extensive bearish downtrend. Foreign funds were still consistently selling net sales worth IDR 230.17 billion on Tuesday before the Christmas holiday, while their YTD position was also Net Selling IDR 28.68 trillion (RG MARKET). NHKSI RESEARCH recommends investors/traders to SPECULATIVELY 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

- PTRO: Petrosea (PTRO) Plans Stock Split, New Price Effective January 2025
- LABA: Green Power to Prepare IDR 150M Rights Issue in 2025
- UNVR: Unilever Holds EGM in Early 2025, Discuss Ice Cream Business & Reshuffle Board of Directors

Domestic & Global News

Entrepreneurs Reveal the Effect of Nickel Production Restrictions on Smelter Businesses
China Seeks 5% Economic Growth in the Year of the Wood Snake 2025

Sectors

	Last	Chg.	%
Technology	3977.27	-68.02	-1.68%
Consumer Cyclicals	821.42	-9.93	-1.19%
Consumer Non-Cyclicals	708.09	-6.37	-0.89%
Basic Material	1237.87	-10.87	-0.87%
Industrial	1015.80	-3.53	-0.35%
Finance	1397.57	-4.57	-0.33%
Infrastructure	1460.00	2.17	0.15%
Transportation & Logistic	1278.10	2.48	0.19%
Property	749.13	2.51	0.34%
Energy	2650.53	14.68	0.56%
Healthcare	1426.91	32.13	2.30%

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%	10.25%	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 24	7,065.75
Chg.	-30.70 pts (-0.43%)
Volume (bn shares)	20.99
Value (IDR tn)	9.66
Up 236 Down 276 Unchanged 176	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBRI	840.6	CUAN	206.1
AADI	421.9	BREN	194.6
TLKM	318.8	ADRO	180.5
BBCA	317.6	RAJA	166.2
BMRI	238.5	DSSA	154.7

Foreign Transaction

(IDR bn)

Buy	2.248		
Sell	2.479		
Net Buy (Sell)	(231)		
Top Buy	NB Val.	Top Sell	NS Val.
TLKM	43.2	AADI	(49.1)
BREN	13.6	GOTO	(37.2)
BBNI	13.4	ASII	(33.9)
DSSA	10.5	AMRT	(22.1)
EXCL	9.5	PTRO	(20.7)

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.05%	-0.00%
USDIDR	16.195	0.12%
KRWIDR	11.10	-0.44%

Global Indices

Index	Last	Chg.	%
Dow Jones	43,297.03	390.08	0.91%
S&P 500	6,040.04	65.97	1.10%
FTSE 100	8,136.99	34.27	0.42%
DAX	19,848.77	(35.98)	-0.18%
Nikkei	39,036.85	(124.49)	-0.32%
Hang Seng	20,098.29	215.16	1.08%
Shanghai	3,393.53	42.27	1.26%
Kospi	2,440.52	(1.49)	-0.06%
EIDO	18.61	(0.04)	-0.21%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,616.9	4.3	0.17%
Crude Oil (\$/bbl)	70.10	0.86	1.24%
Coal (\$/ton)	126.75	0.00	0.00%
Nickel LME (\$/MT)	15.477	185.0	1.21%
Tin LME (\$/MT)	28,818	276.0	0.97%
CPO (MYR/Ton)	4,558	16.0	0.35%

PTRO : Petrosea (PTRO) Plans Stock Split, New Price Effective January 2025

Coal contractor company PT Petrosea Tbk. (PTRO) announced the schedule for implementing a 1:10 stock split to shareholders. Trading of PTRO shares with the new share value will begin early next year. Petrosea announced the start of trading of shares with the new nominal value in the regular and negotiation markets on January 3, 2025, and in the cash market on January 7, 2025. "The end date for trading shares with the old nominal value in the regular and negotiation markets is January 2, 2025, and the start date for trading shares with the new nominal value in the regular and negotiation markets is January 3, 2025," wrote management, Tuesday (12/24/2024). PTRO also explained that the period of suspension of stock trading on the cash market for two days of the Exchange is on Friday and Monday, January 3 and 6, 2025. Then the last date for settlement of stock trading with the old nominal value and the date of recording shares entitled to the stock split on January 6, 2025. The start of stock trading with the new nominal value on the cash market is on January 7, 2025. As is known, PTRO will conduct a stock split with a ratio of 1:10. This means that every one PTRO share which currently has a nominal value of IDR 50, is split into 10 shares with a nominal value of IDR 5 per share. The number of PTRO shares will increase from the previous 1 billion shares before the stock split, to IDR 10 billion shares after the stock split. (Bisnis)

UNVR : Unilever Holds EGM in Early 2025, Discuss Ice Cream Business & Reshuffle Board of Directors

PT Unilever Indonesia Tbk. (UNVR) will hold an Extraordinary General Meeting of Shareholders (EGMS) with the agenda of changing the composition of the board of directors and approval of the plan to sell the ice cream business to PT The Magnum Ice Cream Indonesia. Unilever Indonesia Corporate Secretary Padwestiana Kristanti said that the EGMS will be held in Jakarta on January 14, 2025, discussing three main agendas. The first agenda is related to changes in the composition of Unilever's board of directors. The meeting will discuss the appointment of new directors along with the resignation of three directors of the company, namely Hernie Raharja, Ainul Yaqin, and Vivek Agarwal. "The proposal to appoint Mr. Alejandro Meinardo Santos Concha, Mrs. Vandana Suri, and Mr. Neeraj Lal as new directors of the company," said Kristanti in an information disclosure, quoted Tuesday (12/24/2024). The second agenda item concerns the proposed change in remuneration for members of the company's board of directors related to the financial year ending December 31, 2025. The third agenda is a discussion of the sale of the ice cream business. Kristanti said the meeting would seek shareholder approval for the plan to sell UNVR's ice cream business to PT The Magnum Ice Cream Indonesia. Unilever Indonesia is known to have signed an ice cream business transfer agreement with PT Magnum Ice Cream Indonesia on November 22, 2024. The transaction value of the agreement reached IDR 7 trillion, including fixed assets with a market value of IDR 2.55 trillion, as well as net book value and inventory until the end of September 2024 of IDR 1.99 trillion and IDR 172.79 billion, respectively. (Bisnis)

LABA : Green Power to Prepare IDR 150M Rights Issue in 2025

PT Green Power Group Tbk. (LABA) plans to carry out a corporate action in the form of additional capital with pre-emptive rights (HMETD) or a rights issue in the first half of 2025. This step is part of the Company's short-term growth strategy. LABA's President Director, William Ong, revealed that the rights issue is estimated to reach IDR 100-150 billion. "It is still in the discussion stage, but we have collaborated with the securities party. We are still discussing the number of shares to be issued," said William in an online public presentation, Tuesday (12/24/2024). In addition to the rights issue, LABA also plans to expand the scope of its existing business and add new business activities. The company even plans to establish three additional subsidiaries as part of its expansion plan. "We are also exploring new land for development, but we cannot reveal further," he added. Not long ago, LABA signed a memorandum of understanding (MoU) of cooperation with the Presidente Da Região Administrativa Especial De Oecusse Ambeno (RAEOA), a government institution in Timor Leste. The collaboration involves the development of a 5-megawatt (MW) solar photovoltaic (PV) power plant and a battery energy storage system (BESS). The project will include ownership, design, construction, operation, and maintenance of the power plant facility. To realize this project, LABA will establish a joint venture with a local partner to operate the 5-MW PV power plant in the initial stage. (Emiten News)

Domestic & Global News

Entrepreneurs Reveal the Effect of Nickel Production Restrictions on Smelter Businesses

Secretary General of the Indonesian Processing and Refining Industry Association (AP3I) Haykal Hubeis revealed the impact of Indonesia's nickel production restrictions on the smelter business. The Ministry of Energy and Mineral Resources (ESDM) was previously said to be planning to reduce the nickel ore production quota from 272 million tons to 150 million tons next year. This aims to boost nickel prices on the market. Discussions regarding the potential for quota cuts are ongoing within the government. According to Haykal, nickel production restrictions have the potential to increase production operational costs. This is because smelter operations will be reduced, while costs remain high. "[Nickel production restrictions] clearly have an impact on the operational side where it is likely that operational costs will be high," Haykal told Bisnis, Thursday (12/26/2024). In terms of income, he said, nickel production restrictions have the potential to reduce income. This is because production is limited and there is the potential to adjust the number of workers. Therefore, Haykal reminded the government to consider a transition period before limiting nickel production. According to him, this is important to ensure that all smelters, both large and medium-scale, have time to adjust internally. "Because the capabilities and strengths [of smelter companies' businesses] are different from each other," added Haykal. Furthermore, Haykal agreed that nickel production restrictions are positive if the goal is to maintain prices in the global market. In addition, the restrictions are also important if the goal is to maintain the life of the mine so that it is longer, or minimize the potential environmental impact. However, he reminded that nickel production restrictions should not be government intervention in the market. Haykal said that if the government intervenes, it will disrupt investor confidence. "If it is seen as a form of government intervention in the market, the story will be different in the eyes of investors," said Haykal. Meanwhile, Deputy Minister of Energy and Mineral Resources Yuliot Tanjung did not deny or confirm the discourse on reducing the nickel ore production quota from 272 million tons to 150 million tons next year. He only said that his party would first review the nickel production plan submitted by mining companies through the work plan and budget (RKAB). (Bisnis)

China Seeks 5% Economic Growth in the Year of the Wood Snake 2025

China's government will increase fiscal support for consumption next year by raising pensions and health insurance subsidies, expanding trade in consumer goods, and taking on large amounts of debt. Quoting Reuters on Tuesday (12/24/2024), China's Ministry of Finance said it would increase basic pensions for retirees and urban and rural residents. China will also raise the standard of financial subsidies for urban and rural residents' health insurance to help "actively" boost consumption. In addition, the government will also intensify support for trade in consumer goods and expand effective investment and encourage more social investment through government investment, the ministry said. These measures will improve people's livelihoods and the policy system to support population growth and strengthen the social security network and health care system, it said. Fiscal spending will enhance technological innovation capabilities and fully support research and development of key core technologies and promote industrial upgrading, the ministry added. Previously, Chinese leaders agreed to raise the budget deficit to 4% of gross domestic product next year, the highest figure ever recorded, while maintaining an economic growth target of around 5%. (Business)

	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							3.631.7							
BBCA	9.750	9.400	11.500	Buy	17.9	4.6	1.201.9	22.6x	4.7x	21.7	2.8	9.9	12.9	0.9
BBRI	4.200	5.725	5.550	Buy	32.1	(26.0)	636.5	10.4x	2.0x	19.4	7.6	12.8	2.4	1.2
BBNI	4.380	5.375	6.125	Buy	39.8	(16.6)	163.4	7.6x	1.0x	14.3	6.4	6.6	3.4	1.2
BMRI	5.750	6.050	7.775	Buy	35.2	(3.8)	536.7	9.3x	2.0x	22.5	6.2	13.7	7.6	1.1
Consumer Non-Cyclicals							1.023.9							
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	0.7
ICBP	11.575	10.575	13.600	Buy	17.5	10.0	135.0	16.7x	2.9x	18.6	1.7	8.1	15.5	0.6
UNVR	1.780	3.530	3.100	Buy	74.2	(48.7)	67.9	18.7x	19.8x	82.2	6.6	(10.1)	(28.2)	0.5
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)	0.4
CPIN	4.730	5.025	5.500	Buy	16.3	(5.4)	77.6	38.3x	2.7x	7.0	0.6	5.5	(10.4)	0.7
JPFA	1.890	1.180	1.400	Sell	(25.9)	58.2	22.2	10.5x	1.4x	14.6	3.7	9.3	122.2	1.0
AAJI	5.825	7.025	8.000	Buy	37.3	(17.1)	11.2	10.6x	0.5x	4.8	4.3	3.9	0.1	0.7
TBLA	620	695	900	Buy	45.2	(11.4)	3.8	5.3x	0.4x	8.4	12.1	5.3	15.0	0.5
Consumer Cyclicals							497.1							
ERAA	408	426	600	Buy	47.1	1.0	6.5	5.7x	0.8x	15.2	4.2	13.5	59.9	0.7
MAPI	1.410	1.790	2.200	Buy	56.0	(20.1)	23.4	13.7x	2.1x	16.4	0.6	16.1	(8.1)	0.8
HRTA	334	348	590	Buy	76.6	(3.5)	1.5	4.4x	0.7x	16.9	4.5	42.4	16.2	0.6
Healthcare							268.9							
KLBF	1.400	1.610	1.800	Buy	28.6	(11.7)	65.6	21.0x	2.9x	14.4	2.2	7.4	15.7	0.7
SIDO	555	525	700	Buy	26.1	2.8	16.7	14.6x	4.6x	32.4	6.5	11.2	32.7	0.6
MIKA	2.530	2.850	3.000	Buy	18.6	(9.6)	35.2	31.9x	5.7x	18.7	1.3	14.6	27.2	0.7
Infrastructure							2.005.02							
TLKM	2.740	3.950	3.150	Overweight	15.0	(30.8)	271.4	11.9x	2.0x	17.1	6.5	0.9	(9.4)	1.1
JSMR	4.310	4.870	6.450	Buy	49.7	(10.0)	31.3	7.6x	0.9x	13.7	0.9	44.6	(44.8)	0.9
EXCL	2.260	2.000	3.800	Buy	68.1	12.4	29.7	18.8x	1.2x	6.1	2.2	6.3	32.9	0.7
TOWR	620	990	1.070	Buy	72.6	(35.8)	31.6	9.4x	1.7x	19.2	3.9	8.4	2.0	1.0
TBIG	1.955	2.090	2.390	Buy	22.3	(6.0)	44.3	27.5x	3.8x	14.5	2.8	3.5	4.2	0.4
MTEL	660	705	740	Overweight	12.1	(12.0)	55.1	26.1x	1.6x	6.3	2.8	8.7	11.8	0.8
PTPP	334	428	1.700	Buy	409.0	(27.1)	2.2	4.1x	0.2x	4.4	N/A	14.5	10.3	1.7
Property & Real Estate							519.2							
CTRA	975	1.170	1.450	Buy	48.7	(15.6)	18.1	9.3x	0.9x	9.6	2.2	8.0	8.5	0.9
PWON	390	454	530	Buy	35.9	(10.1)	18.8	8.2x	0.9x	11.7	2.3	4.7	11.8	0.8
Energy							1.742.4							
ITMG	25.300	25.650	27.000	Overweight	6.7	(0.2)	28.6	4.9x	1.0x	20.8	11.8	(9.3)	(33.3)	0.9
PTBA	2.590	2.440	4.900	Buy	89.2	7.9	29.8	5.4x	1.5x	28.2	15.4	10.5	(14.6)	1.0
ADRO	2.510	2.380	2.870	Overweight	14.3	(3.1)	77.2	3.0x	0.6x	22.4	62.4	(10.6)	(2.6)	1.1
Industrial							368.9							
UNTR	25.200	22.625	28.400	Overweight	12.7	14.4	94.0	4.4x	1.1x	26.0	8.9	2.0	1.6	1.0
ASII	4.880	5.650	5.175	Overweight	6.0	(12.1)	197.6	5.8x	1.0x	17.1	10.6	2.2	0.6	0.9
Basic Ind.							1.923.9							
AVIA	380	500	620	Buy	63.2	(10.8)	23.5	14.1x	2.3x	16.5	5.8	4.7	3.0	0.5
SMGR	3.240	6.400	9.500	Buy	193.2	(48.4)	21.9	18.6x	0.5x	2.7	2.6	(4.9)	(57.9)	1.0
INTP	7.575	9.400	12.700	Buy	67.7	(18.3)	27.9	14.8x	1.2x	8.4	1.2	3.0	(16.1)	0.7
ANTM	1.435	1.705	1.560	Overweight	8.7	(13.8)	34.5	14.2x	1.2x	8.9	8.9	39.8	(22.7)	1.1
MARK	1.035	610	1.010	Hold	(2.4)	64.3	3.9	14.1x	4.5x	33.2	6.8	74.1	124.5	0.7
NCKL	740	1.000	1.320	Buy	78.4	(26.0)	46.7	8.0x	1.7x	24.0	3.6	17.8	3.1	N/A
Technology							356.8							
GOTO	68	86	77	Overweight	13.2	(20.9)	81.0	N/A	2.1x	(111.9)	N/A	11.0	55.3	1.4
WIFI	404	154	424	Hold	5.0	164.1	1.0	5.1x	1.1x	24.5	0.3	46.2	326.5	1.0
Transportation & Logistic							36.4							
ASSA	670	790	1.100	Buy	64.2	(11.8)	2.5	12.5x	1.2x	10.3	6.0	5.2	75.8	1.1
BIRD	1.600	1.790	1.920	Buy	20.0	(10.6)	4.0	7.7x	0.7x	9.3	5.7	13.5	20.8	0.9

* 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, KKG, 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

Advise : Wait and See

Support : 7058 / 7000-6931

Resist : 7105-7184 / 7250

BRPT — PT Barito Pacific Tbk.



PREDICTION 24 December 2024

Advise : Spec Buy

Entry : 890-875

TP : 920-960

SL : <855 (Closing)

TINS — PT Timah Tbk.



PREDICTION 24 December 2024

Rebound from MA200

Advise : Spec Buy

Entry : 1060-1040

TP : 1105-1120

SL : <995

TLKM — PT Telkom Indonesia (Persero) Tbk.



PREDICTION 24 December 2024

Breaking MA 10 & MA 20 With volume

Advise : Spec Buy

TP : 2860-2880

SL : <2640 (closing)

ICBP — PT Indofood CBP Sukses Makmur Tbk.



PREDICTION 24 December 2024

Advise : Spec Buy

Entry : 11425

TP : 12175

SL: <10925

MIKA — PT Mitra Keluarga Karyasehat Tbk.



PREDICTION 24 December 2024

Closing at MA 20

Advise : Buy on Break

Entry : 2580

TP : 2740

SL : < 2485 (Closing)

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