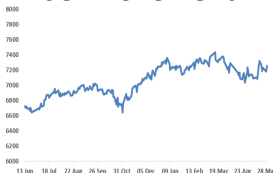


Morning Briefing

JCI Movement



Today's Outlook:

- Global stock markets were green on Tuesday (21/01/25) and the dollar rallied after plummeting the day before, thanks to Donald Trump's return to the White House bringing mixed messages about accelerating economic growth, imposing tariffs, and also about trade policy. The Canadian Dollar and Mexican Peso bore the brunt of market fluctuations after Trump said he was considering imposing 25% tariffs on neighboring countries as soon as February 1. In fact, the market is still digesting the series of executive orders released by Trump, but it gave investors some relief that Trump is still refraining from immediately announcing more comprehensive tariffs at the beginning of his second term as president, which triggered the decline in the 10-year US Treasury yield. The global MSCI index rose 0.7%, and US stocks mostly moved higher. The S&P 500 index appreciated 0.9%, the Nasdaq gained 0.6%, and the Dow Jones Industrial Average jumped 1.2%.
- MARKET SENTIMENT: A few hours after his inauguration, Trump immediately issued 42 executive orders (Presidential Decrees) and 115 personal actions, related to the legal sector, energy, health, and gender. Some that are considered controversial are as follows:
 - leaving WHO because joining this world health organization is considered a burden on the US economy as 19% of WHO finances are supported by the US, and Trump considers WHO to fail to act independently of political influence.
 - imposed a national emergency on the Mexican border, triggered by the large number of illegal immigrants from there; and designated criminal cartels as terrorists. Trump also plans to abolish birthright citizenship.
 - granted clemency to about 1500 of his supporters who stormed the Capitol Building on January 6, 2021 in an attempt to besiege the US Parliament and prevent Biden's confirmation as US President at that time.
 - withdrew from the Paris Climate Agreement on the grounds that he wanted to prioritize the interests of the US & its people, then intends to massively explore oil & gas energy including lifting the ban on oil drilling in the Arctic, in line with his "Drill, Baby, Drill" spirit.
 - created the Department of Government Efficiency with Tesla CEO Elon Musk at the helm; aiming to drastically cut government budgets.
 - declared a National Energy Emergency by promising to replenish the US strategic oil reserves and export US crude oil to the rest of the world. Trump also promised to end the electric vehicle mandate there.
 - Trump revoked 78 of Biden's executive orders, including rules promoting diversity and gender equality. The new government will recognize only male and female genders, end transgender rights in the military and schools, and repeal protections for LGBTQ+ people and racial minorities.
- CURRENCY & FIXED INCOME: The surge in the DOLLAR has caused the MEXICO PESO to slump more than 1% earlier, while the CANADA DOLLAR fell to a 5-year low of 50.689, although the selloff later eased somewhat. The DOLLAR INDEX (DXY), which measures the strength of the US currency against 6 other major world currencies, was flat at 108.01 after briefly rising to 108.79, failing to reverse the 1.2% slump it lost on Monday in one of its biggest daily declines since November 2023. EURO ended the session flat at \$1.04200, having jumped 1.42% the day before.
 - The US DOLLAR has indeed gained around 5% since Trump won the November 5th election, as investors brace for additional tariff levies that will likely hurt America's trading partners. As such, a more measured announcement from Trump on Monday automatically made the US Dollar retreat in order.
 - The 10-year US TREASURY YIELD fell 4.7 basis points on Tuesday to 4.558%. The yield is still up about 1% since the Federal Reserve started cutting interest rates in mid-September, reflecting a strong economy and diminishing prospects of a Fed Fund Rate cut this year.
- EUROPEAN & ASIAN MARKETS: European stocks were flat after Asia made slight gains overnight, with investors and governments taking comfort in the fact that the EU and China avoided the imposition of additional tariffs, for now. The STOXX 600 index across continental Europe rose 0.4% while the MSCI Asia ex-Japan stock index rose 0.3%. UK unexpectedly reported Dec unemployment figures that fell significantly less than expected, potentially cooling the Dec Unemployment Rate that had picked up 0.1% in Nov to 4.4%. On the other hand, GERMANY is still fairly pessimistic about the current economic conditions, in contrast to the economic sentiment surveyed in the EUROZONE region reporting improved optimism in Jan.
 - While JAPAN's Nikkei 225 is up 0.32%, CHINA's CSI 300 is more stable as Trump is not set to take the trade war to a hotter level, in fact he has suspended the ban on TikTok in the US for 75 days. However, he has warned that he could impose more drastic tariffs if China fails to agree to a US deal to become a half-owner of TikTok's US business under a joint venture scheme. It is believed that the Bamboo Curtain country will not remain silent and has begun to build a counterattack; allegedly a ban on the export of some metals to the US has been prepared as well as sanctions for several US defense companies.
- COMMODITIES: OIL prices fell on Tuesday as investors assessed Trump's plans to increase US fossil fuel production, as well as tariff delays. BRENT crude plunged 0.8% to \$79.50 per barrel, while US WTI slumped 2.3% to \$75.90 per barrel.
- INDONESIA: amidst the threat of trade war 2.0 that is prone to start (again), the Ministry of Industry said that Indonesia has a great opportunity to become a relocation destination for Chinese factories if Trump decides to escalate his tariff war with China. Some of the business sectors that could potentially be relocated from China to the Batam Economic Zone include: electronics, textiles, footwear, and automotive. It is alleged that BYD, an electric car manufacturer from China, has dominated EV sales in Indonesia, with a 36% market share reaching more than 15,000 units.
- JCI seemed stuck at the crucial Resistance area of 7200, after rallying above MA50 / 7188 even reaching a high of 7221.73, but unfortunately the increase subsided and had to close plus 11pts only / +0.15% at 7182 level. This Closing level is not enough to confirm the long-awaited bullish reversal pattern, which should give hope to Indonesian capital market investors / traders for the index to be able to move higher towards the Target 7300 or even 7460-7500. With market sentiment containing many uncertainty factors as the most obvious at the moment, NHCS RESEARCH recommends not to be too aggressive in opening Buy positions, before the signs prove to be bullish. Apply the strategy of gradually increasing the portfolio as the wisest advice. It is not impossible that there will still be waves of sentiment from within the country, including from President Prabowo's administration which is approaching 100 days.

Company News

DNET: Salim Group's Fiberstar Secures Rp5.9 Trillion Credit from Bank Mandiri and BSI
SAMF: Approved, Saraswanti Stock Split Ratio 1:2
TPIA: Chandra Asri Talks about Repayment of IDR1.4 Trillion Maturing Bonds This Year

Domestic & Global News

Government Prepares National Strategic Program for Low-Income Housing
Trump Delays Imposition of Tariffs on China, Indonesian Exports Have the Opportunity to Get Benefits

Sectors

	Last	Chg.	%
Infrastructure	1493.95	15.57	1.05%
Healthcare	1396.95	8.43	0.61%
Finance	1423.96	7.38	0.52%
Consumer Non-Cyclicals	699.62	1.30	0.19%
Transportation & Logistic	1279.07	-0.89	-0.07%
Energy	2871.88	-3.63	-0.13%
Technology	4247.86	-16.11	-0.38%
Industrial	978.42	-4.23	-0.43%
Basic Material	1239.77	-5.65	-0.45%
Consumer Cyclicals	819.22	-4.42	-0.54%
Property	784.46	-6.50	-0.82%

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)	155.72	150.20	Current Acc (USD bn)	(2.15)	-3.02
Trd Balance (USD bn)	4.37	2.48	Govt. Spending Yoy	4.62%	1.42%
Exports Yoy	9.10%	10.25%	FDI (USD bn)	7.45	4.89
Imports Yoy	0.23%	17.49%	Business Confidence	104.82	104.30
Inflation Yoy	1.57%	1.55%	Cons. Confidence*	127.70	125.90

Daily | January 22, 2025

JCI Index

January 21	7,181.82
Chg.	+11.08 pts (+0.15%)
Volume (bn shares)	19.34
Value (IDR tn)	12.65
Up 212 Down 297 Unchanged 189	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBRI	1,486.7	RAJA	515.1
BBCA	1,196.9	PANI	495.4
PTRO	977.3	BREN	477.6
BMRI	703.8	BBNI	456.6
CBDK	590.9	GOTO	428.4

Foreign Transaction

(IDR bn)

Buy	3.854		
Sell	4.238		
Net Buy (Sell)	(383)		
Top Buy	NB Val.	Top Sell	NS Val.
BBRI	166.9	BBCA	(404.9)
BREN	81.2	PTRO	(154.5)
RAJA	48.1	GOTO	(122.3)
TLKM	42.8	BMRI	(112.6)
ASII	42.7	BBNI	(31.6)

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.13%	-0.04%
USDIDR	16.335	-0.15%
KRWIDR	11.38	0.11%

Global Indices

Index	Last	Chg.	%
Dow Jones	44,025.81	537.98	1.24%
S&P 500	6,049.24	52.58	0.88%
FTSE 100	8,548.29	27.75	0.33%
DAX	21,042.00	51.69	0.25%
Nikkei	39,027.98	125.48	0.32%
Hang Seng	20,106.55	180.74	0.91%
Shanghai	3,242.62	(1.76)	-0.05%
Kospi	2,518.03	(2.02)	-0.08%
EIDO	18.69	0.19	1.03%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,744.8	36.6	1.35%
Crude Oil (\$/bbl)	75.83	(1.56)	-2.02%
Coal (\$/ton)	117.75	(0.40)	-0.34%
Nickel LME (\$/MT)	16,078	(24.0)	-0.15%
Tin LME (\$/MT)	30,233	(157.0)	-0.52%
CPO (MYR/Ton)	4,260	54.0	1.28%

DNET : Salim Group's Fiberstar Secures Rp5.9 Trillion Credit from Bank Mandiri and BSI

Salim Group entity, PT Mega Akses Persada, which is a subsidiary of PT Indoritel Makmur Internasional Tbk (DNET), obtained a credit facility with a ceiling of up to IDR 5.9 trillion. The financing agreement was signed by PT Mega Akses Persada or Fiberstar with PT Bank Mandiri (Persero) Tbk (BMRI) and PT Bank Syariah Indonesia Tbk (BRIS) on January 20, 2025. The term loan financing facility from Bank Mandiri and BSI to DNET's subsidiary includes three tranches. First, tranche A with a limit of IDR 2.75 trillion. Second, tranche B with a limit of Rp1.5 trillion. Third, tranche with a limit of Rp1.65 trillion. Indoritel Makmur Internasional Corporate Secretary Kiki Yanto Gunawan explained that each tranche has its own financing objectives. "Tranche A is for refinancing [refinancing] of fiber optic network equipment," he explained in an information disclosure, Tuesday (21/1/2025). Meanwhile, tranche B financing is for Fiberstar's capital expenditure in 2025-2026 and tranche C is for Fiberstar's capital expenditure for the 2026-2027 period. In 2024, Fiberstar has an initiative to add 1 million homepasses to its total of 2.8 homepasses. Fiberstar's ambition to increase homepass is also supported by its parent company. Fiberstar plans to add 5,000 km of cable rollout this year to reach a total of 49,000 km by the end of 2024 from 43,918 km in 2023. Meanwhile, the target for customer connections (home connected) in 2024 is 500,000 units, up 48.44% year-on-year (YoY). (Bisnis)

TPIA : Chandra Asri Talks about Repayment of IDR1.4 Trillion Maturing Bonds This Year

PT Chandra Asri Pacific Tbk (TPIA) emphasized the adequacy of the company's liquidity to make principal payments on bonds that will mature this year totaling IDR 1.4 trillion. Director of Chandra Asri Pacific Suryandi said the company has good financial capabilities to pay off the principal of bonds and maturing debts this year. The Barito Pacific Group issuer is claimed to have a strong balance sheet accompanied by a liquidity pool of around US\$2 billion at the beginning of this year. "We have a liquidity pool reserve of more than 20 times to meet maturity payments," Suryandi said when confirmed by Bisnis, Tuesday (21/1/2025). In addition, Suryandi hopes that TPJA's financial performance this year can grow significantly along with the completion of the Shell Energy and Chemicals Park Singapore (SECP) oil refinery acquisition process. (Bisnis)

SAMF : Approved, Saraswanti Stock Split Ratio 1:2

Saraswanti Anugerah Makmur (SAMF), a company engaged in the production and trading of NPK fertilizers, has received a stock split approval. The stock split is set at 1:2. This means that every one old share will be split into two shares with a new nominal value. With this scheme, the nominal value per share will change to Rp50 from Rp100. The plan has received unanimous support from investors. Where, the investors gave unanimous support of 100 percent. The full support of investors was given at an extraordinary general meeting of shareholders on January 16, 2025. Saraswanti's management explained that the main objective of the corporate action was to increase the accessibility of shares for retail investors, while expanding the company's investor base. With a lower share price after the stock split, the shares become more affordable for retail investors," said Theresia Yusufiani Rahayu, Director-Corporate Secretary of Saraswanti. (Emiten News)

Domestic & Global News

Government Prepares National Strategic Program for Low-Income Housing

Minister of Housing and Settlement Areas (PKP) Maruarar Sirait (Ara) revealed that the government will create a national strategic program (PSN) in the field of housing specifically for low-income people. According to him, President Prabowo Subianto has approved the PSN that will be aimed at low-income people (MBR) or those with salaries below Rp8 million. This was conveyed by him after attending a limited meeting with President Prabowo Subianto with the main agenda of discussing the acceleration of IKN development at the Merdeka Palace, Jakarta, on Tuesday (21/1/2025). "Then, I also submitted a report, and he has agreed, we will make a PSN, a national strategic program, not a project, specifically for MBR," he told reporters. He continued that later this PSN will be under the coordination of Coordinating Minister for Infrastructure and Regional Development Agus Harimurti Yudhoyono (AHY) with Minister of Agrarian and Spatial Planning (ATR) Nusron Wahid who is eyeing development locations in several dozen places in Indonesia. Maruarar continued that the purpose of the declaration of PSN by the Head of State is to encourage the construction of MBR houses to be realized immediately. (Bisnis)

Trump Delays Imposition of Tariffs on China, Indonesian Exports Have the Opportunity to Get Benefits

The decision of United States (US) President Donald Trump to impose a gradual increase in tariffs for a number of countries including China is considered to be a fresh breeze for Indonesia's export performance to the Bamboo Curtain Country. Chairman of the Association of Indonesian Export Companies (GPEI) Benny Soetrismo said that the postponement of the policy indicates that the US has not raised import duties on Chinese goods to its country. This condition is considered to make Indonesia's exports to China even better. Because, to supply products to the US, China needs to import energy from Indonesia. "To fulfill energy power for industry, China will import a lot of coal, metal raw materials from Indonesia," Benny told Bisnis, Tuesday (21/1/2025). After officially taking office as President, Trump announced a series of policies that would be implemented during his administration. In Bisnis records, one of the policies being evaluated by Trump is related to tariffs and taxes on foreign countries. According to him, this will be enforced to protect US citizens. (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							3,646.4							
BBCA	9.575	9.675	11.500	Buy	20.1	(0.5)	1,180.4	22.2x	4.6x	21.7	2.9	9.9	12.9	0.9
BBRI	4.260	4.080	5.550	Buy	30.3	(26.6)	645.6	10.5x	2.0x	19.4	8.7	12.8	2.4	1.2
BBNI	4.740	4.350	6.125	Buy	29.2	(13.8)	176.8	8.2x	1.1x	14.3	5.9	6.6	3.4	1.2
BMRI	6.050	5.700	7.775	Buy	28.5	(7.3)	564.7	9.7x	2.1x	22.5	5.9	13.7	7.6	1.1
Consumer Non-Cyclicals							991.3							
INDF	7.450	7.700	7.400	Hold	(0.7)	15.5	65.4	6.7x	1.0x	15.9	3.6	3.6	23.7	0.7
ICBP	11.000	11.375	13.600	Buy	23.6	(4.8)	128.3	15.9x	2.8x	18.6	1.8	8.1	15.5	0.7
UNVR	1.730	1.885	3.100	Buy	79.2	(46.6)	66.0	18.2x	19.2x	82.2	6.8	(10.1)	(28.2)	0.5
MYOR	2.440	2.780	2.800	Overweight	14.8	1.7	54.6	17.1x	3.4x	21.4	2.3	12.0	(1.1)	0.4
CPIN	4.610	4.760	5.500	Buy	19.3	(0.4)	75.6	37.4x	2.6x	7.0	0.7	5.5	(10.4)	0.8
JPFA	1.930	1.940	1.400	Sell	(27.5)	71.6	22.6	10.8x	1.5x	14.6	3.6	9.3	122.2	1.1
AAJI	5.925	6.200	8.000	Buy	35.0	(16.0)	11.4	10.8x	0.5x	4.8	4.2	3.9	0.1	0.8
TBLA	620	615	900	Buy	45.2	(8.8)	3.8	5.3x	0.4x	8.4	12.1	5.3	15.0	0.5
Consumer Cyclicals							497.1							
ERAA	382	404	600	Buy	57.1	(9.5)	6.1	5.4x	0.8x	15.2	4.5	13.5	59.9	0.7
MAPI	1.325	1.410	2.200	Buy	66.0	(31.9)	22.0	12.9x	2.0x	16.4	0.6	16.1	(8.1)	0.7
HRTA	360	354	590	Buy	63.9	(2.7)	1.7	4.8x	0.8x	16.9	4.2	42.4	16.2	0.6
Healthcare							265.5							
KLBF	1.240	1.360	1.800	Buy	45.2	(20.3)	58.1	18.6x	2.6x	14.4	2.5	7.4	15.7	0.7
SIDO	590	590	700	Buy	18.6	14.6	17.7	15.5x	4.9x	32.4	6.1	11.2	32.7	0.6
MIKA	2.400	2.540	3.000	Buy	25.0	(6.3)	33.4	30.3x	5.4x	18.7	1.4	14.6	27.2	0.7
Infrastructure							2,041.24							
TLKM	2.630	2.710	3.150	Buy	19.8	(33.2)	260.5	11.5x	1.9x	17.1	6.8	0.9	(9.4)	1.2
JSMR	4.360	4.330	6.450	Buy	47.9	(8.2)	31.6	7.7x	1.0x	13.7	0.9	44.6	(44.8)	0.9
EXCL	2.270	2.250	3.800	Buy	67.4	(4.2)	29.8	18.9x	1.2x	6.1	2.1	6.3	32.9	0.7
TOWR	670	655	1,070	Buy	59.7	(28.7)	34.2	10.2x	1.8x	19.2	3.6	8.4	2.0	1.2
TBIG	2.090	2.100	2.390	Overweight	14.4	14.2	47.4	29.4x	4.1x	14.5	2.6	3.5	4.2	0.4
MTEL	655	645	740	Overweight	13.0	(2.2)	54.7	25.9x	1.6x	6.3	2.8	8.7	11.8	0.7
PTPP	342	336	1,700	Buy	397.1	(24.0)	2.2	4.2x	0.2x	4.4	N/A	14.5	10.3	1.8
Property & Real Estate							566.5							
CTRA	970	980	1,450	Buy	49.5	(20.5)	18.0	9.3x	0.9x	9.6	2.2	8.0	8.5	0.9
PWON	398	398	530	Buy	33.2	(6.6)	19.2	8.4x	0.9x	11.7	2.3	4.7	11.8	0.9
Energy							1,873.1							
ITMG	26.125	26.700	27.000	Hold	3.3	(2.5)	29.5	5.0x	1.0x	20.8	11.4	(9.3)	(33.3)	0.8
PTBA	2.690	2.750	4.900	Buy	82.2	2.7	31.0	5.6x	1.5x	28.2	14.8	10.5	(14.6)	0.9
ADRO	2.310	2.430	2.870	Buy	24.2	(4.9)	71.1	2.7x	0.6x	22.4	63.4	(10.6)	(2.6)	1.0
Industrial							364.8							
UNTR	25.700	26.775	28.400	Overweight	10.5	6.7	95.9	4.5x	1.1x	26.0	8.7	2.0	1.6	0.9
ASII	4.910	4.900	5.175	Overweight	5.4	(8.2)	198.8	5.8x	1.0x	17.1	10.6	2.2	0.6	0.8
Basic Ind.							1,838.2							
AVIA	426	400	620	Buy	45.5	(22.5)	26.4	15.8x	2.6x	16.5	5.2	4.7	3.0	0.4
SMGR	3.010	3.290	9.500	Buy	215.6	(50.2)	20.3	17.3x	0.5x	2.7	2.8	(4.9)	(57.9)	1.2
INTP	6.200	7.400	12.700	Buy	104.8	(32.4)	22.8	12.1x	1.0x	8.4	1.5	3.0	(16.1)	0.8
ANTM	1.510	1.525	1.560	Hold	3.3	(8.2)	36.3	14.9x	1.2x	8.9	8.5	39.8	(22.7)	1.1
MARK	930	1,055	1,010	Overweight	8.6	35.8	3.5	12.7x	4.1x	33.2	7.5	74.1	124.5	0.7
NCKL	730	755	1,320	Buy	80.8	(23.6)	46.1	7.9x	1.7x	24.0	3.7	17.8	3.1	0.9
Technology							372.0							
GOTO	84	70	77	Underweight	(8.3)	(2.3)	100.1	N/A	2.6x	(111.9)	N/A	11.0	55.3	1.6
WIFI	980	410	424	Sell	(56.7)	536.4	2.3	12.3x	2.6x	24.5	0.1	46.2	326.5	1.6
Transportation & Logistic							36.7							
ASSA	665	690	1,100	Buy	65.4	(15.8)	2.5	12.4x	1.2x	10.3	6.0	5.2	75.8	1.1
BIRD	1.595	1.610	1.920	Buy	20.4	(14.2)	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	-	-	-	-	-	-	-
20 – January							
Tuesday	-	-	-	-	-	-	-
21 – January							
Wednesday	ID	14.20	BI-Rate	-	Jan 15	6.00%	6.00%
22 – January	US	19.00	MBA Mortgage Applications	-	Jan 17	-	33.3%
	US	20.30	Leading Index	-	Dec	-0.1%	0.3%
Thursday	US	20.30	Initial Jobless Claims	-	Jan 18	220k	217k
23 – January							
Friday	US	20.30	S&P Global US Manufacturing PMI	-	Dec	49.9	49.4
24 – January	US	21.15	University of Michigan Sentiment	-	Dec	73.2	73.2
	US	21.15	Existing Home Sales	-	Dec	4.20m	4.15m
17 – January	US	21.15	Retail Sales Advance MoM	-	Dec	0.3%	-0.1%

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	LPGI, SMGR, SRAJ
20 – January	Cum Dividend	-
Tuesday	RUPS	-
21 – January	Cum Dividend	-
Wednesday	RUPS	FASW
22 – January	Cum Dividend	-
Thursday	RUPS	LINK
23 – January	Cum Dividend	-
Friday	RUPS	BJBR, DATA, ENRG, SMLE
24 – January	Cum Dividend	-

Source: IDX, NHKSI Research



IHSG

Advise : Buy on Breakout

Resist : 7190-7200 / 7300-7375

Support : 7080-7070 / 7000-6931/ 6738-6642

BREN — PT Barito Renewables Energy Tbk.



PREDICTION 22 January 2025

Pennant

Entry : Spec Buy

Advise : 9850

TP : 10,125 / 10,500

SL : < 9375

BBNI — PT Bank Negara Indonesia (Persero) Tbk.



PREDICTION 22 January 2025

Advise: Buy on Weakness

Entry : 4630-4600

TP : 4880 / 5030 / 5100

SL : <4400

AADI — PT Adaro Andalan Indonesia Tbk.



PREDICTION 22 January 2025

Advise: Buy on Weakness

Entry : 8800-8550

TP : 9200-9300

SL : < 8500

NISP — PT Bank OCBC NISP Tbk.



PREDICTION 22 January 2025

Advise: Spec Buy

Entry : 1330

TP : 1360 / 1400 / 1440

SL : < 1275

ESSA — PT ESSA Industries Indonesia Tbk.



PREDICTION 22 January 2025

Advise: Spec Buy

Entry : 840

TP : 875-880

SL : < 820(closing)

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