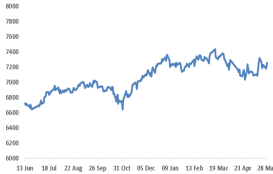


Morning Briefing

JCI Movement



Today's Outlook:

- Stocks closed higher Friday as Wall Street recovered following a shaky start to the new year. The S&P 500 closed up 73.92 points, or 1.26%, at 5,942.47, and the Dow Jones Industrial Average advanced 339.86 points, or 0.8%, to end the day at 42,732.13. The Nasdaq Composite gained 340.88 points, or 1.77%, to close at 19,621.68. Friday's rally snapped a five-day losing streak for the Nasdaq and the S&P 500, but it was not enough to make the major averages winners on the week. The S&P 500 finished the week down 0.48%, while the Dow lost 0.60%. The Nasdaq Composite lost 0.51%. That weakness for stocks also means the "Santa Claus" rally, in which stocks gain in the final five trading days of one year and the first two of the next, failed to materialize. The market cooled in the final weeks of 2024, but the averages are still not too far from record highs after a strong year for Wall Street.
- MARKET SENTIMENT: German December CPI, US December S&P Global Services PMI
- REGIONAL MARKETS: Asia-Pacific markets mostly climbed Monday, with investors awaiting business activity figures from several key economies in the region. China's Caixin services purchasing managers' index from S&P Global is due later in the day. Market reaction in China will also be in focus after the country's central bank said over the weekend it would implement a "moderately loose" monetary policy in 2025. December PMI figures for India and Hong Kong will also be released Monday. Japan's benchmark Nikkei 225 fell marginally, while the broad-based Topix fell 0.2%. South Korea's Kospi was up 0.23%, while the small-cap Kosdaq was 0.56% higher. Political uncertainty continues to grip the country, with the country's head of presidential security service reportedly saying over the weekend he could not comply with efforts to arrest impeached president Yoon Suk Yeol. A bid to arrest Yoon on grounds of insurrection last Friday failed after investigators were locked in a stand-off with presidential security officials.
- FIXED INCOME & CURRENCIES: U.S. Treasury yields moved higher on Friday as investors considered the economic outlook for the new year amid a quiet trading week. The 10-year Treasury yield rose by more than 2 basis points to 4.6%, while the 2-year Treasury gained 3 basis points to trade at 4.281%. Both yields were still down for the week. Yields and prices move in opposite directions and one basis point is equal to 0.01%. The US dollar slipped back Friday, but remained on track for a strong weekly performance, boosted by expectations of a US economic outperformance and thus fewer Federal Reserve rate cuts this year. The Dollar Index, which tracks the greenback against a basket of six other currencies, was last down 0.3% lower to 108.900, retreating after reaching a more than two-year high on Thursday.
- EUROPEAN MARKET: European markets closed lower on Friday after a rocky start to 2025 for stocks around the world. The Stoxx 600 index closed 0.49% lower, losing most of Thursday's gains as sectors pulled back. Autos stocks were among the worst performers, down 1.79%, while travel and leisure stocks shed 1.62%. One of the few sectors to rise was financial services, with stocks last seen 0.4% higher.
- The Euro edged 0.4% higher to 0.0042, rebounding somewhat after having tumbled almost 1% in the previous session to a more than two-year low. The single currency was helped by the number of people out of work in Germany rising less than expected in December, according to data released Friday. However, the euro was still headed for a weekly decline of around 1.5%, its worst since November after data released earlier Thursday showed that manufacturing activity in the eurozone declined at a faster rate at the end of 2024. Traders expected more interest rate cuts from the European Central Bank in 2025, with markets pricing in at least 100 basis points of easing.
- COMMODITIES: Oil prices rose on Friday, heading for a second consecutive weekly gain as optimism around China's economic growth lifted market sentiment. The Brent Oil Futures were last up 0.8% to \$76.6 a barrel, and Crude Oil WTI Futures expiring in February was up 1.1% to \$73.3 a barrel. Oil had gained sharply in the previous session after data showed growth in Chinese factory activity. Both contracts were on course for second consecutive weekly gains, with WTI 1.3% and Brent 0.9% higher. China's factory activity grew in December, a Caixin/S&P Global survey showed on Thursday, but at a slower pace than expected. An official survey released on Tuesday also showed that China's manufacturing activity barely grew in December. However, services and construction fared better, with the data suggesting that policy stimulus is trickling into some sectors. Beijing has signaled looser monetary policy for 2025 and has doled out a raft of major stimulus measures since late September, in order to boost its sluggish economy. China's central bank has indicated that it plans to lower interest rates from the current 1.5% "at an appropriate time" in 2025, the Financial Times reported on Friday.
- JCI: JCI was stable at +0.02% on Friday. With global stock market valuations skyrocketing by 2024, it could be that many investors feel uncomfortable investing more money in stocks today. However, this was not the case for the JCI which actually corrected 2.65% last year. NHKSI RESEARCH believes that what Indonesian equity market participants may be waiting for is the possibility of a January Effect, which is a rally in stocks in the first month of the new year. Trading this week which is still full of holiday vibes may still be slow, but it could start setting the tone for the January Barometer, which (it is said) could determine the overall trend of the index a year ahead. Starting 2025, NHKSI RESEARCH is targeting a conservative year-end JCI: 7400-7500.

Company News

BUVA: Completed, BUVA Converts Subsidiary Debt of IDR333.91 Billion
HUMI: Boost Performance, HUMI Entities Charter USD9.88 Million of Tankers
PGEO: Pertamina Geothermal Prepares Capital Expenditure of USD 300 Million This Year

Domestic & Global News

Free Nutritious Meal Program Starts Today, Supplied by 190 Kitchens
President Biden to Ban New Oil Drilling Off America's Coast

Sectors

	Last	Chg.	%
Technology	4133.95	83.20	2.05%
Consumer Non-Cyclicals	716.74	-0.22	-0.03%
Industrial	1018.09	-3.57	-0.35%
Consumer Cyclicals	818.81	-6.26	-0.76%
Basic Material	1273.66	-0.54	-0.04%
Energy	2724.15	-5.50	-0.20%
Healthcare	1434.12	-1.56	-0.11%
Infrastructure	1478.93	12.96	0.88%
Transportation & Logistic	1305.87	8.62	0.66%
Property	763.50	-1.12	-0.15%
Finance	1406.51	-6.92	-0.49%

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	149.90	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	9.13%	10.25%	FDI (USD bn)	7.45	4.89
Imports Yoy	0.01%	17.49%	Business Confidence	104.82	104.30
Inflation Yoy	1.57%	1.55%	Cons. Confidence*	125.90	121.10

Daily | January 6, 2025

JCI Index

January 3	7,164.43
Chg.	+1.22 pts (+0.02%)
Volume (bn shares)	19.38
Value (IDR tn)	7.80
Up 254 Down 336 Unchanged 206	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBRI	564.6	BBNI	350.4
GOTO	524.6	BMRI	337.1
BRMS	498.6	ADRO	191.4
BBCA	413.3	RAJA	183.3
PTRO	366.7	AADI	181.2

Foreign Transaction

(IDR bn)

Buy	2.507		
Sell	2.752		
Net Buy (Sell)	(246)		
Top Buy	NB Val.	Top Sell	NS Val.
TLKM	46.8	BBNI	(144.8)
UNTR	34.8	BBRI	(144.5)
BRPT	21.9	BMRI	(98.4)
CUAN	19.5	BRMS	(70.1)
ADRO	15.4	BBCA	(57.7)

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.02%	0.02%
USDIDR	16,190	-0.03%
KRWIDR	11.01	0.14%

Global Indices

Index	Last	Chg.	%
Dow Jones	42,732.13	339.86	0.80%
S&P 500	5,942.47	73.92	1.26%
FTSE 100	8,223.98	(36.11)	-0.44%
DAX	19,906.08	(118.58)	-0.59%
Nikkei	39,894.54	0.00	0.00%
Hang Seng	19,760.27	136.95	0.70%
Shanghai	3,211.43	(51.13)	-1.57%
Kospi	2,441.92	42.98	1.79%
EIDO	18.99	0.22	1.17%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,640.2	(17.7)	-0.67%
Crude Oil (\$/bbl)	73.96	0.83	1.13%
Coal (\$/ton)	123.50	(1.10)	-0.88%
Nickel LME (\$/MT)	15,111	33.0	0.22%
Tin LME (\$/MT)	29,108	551.0	1.93%
CPO (MYR/Ton)	4,368	35.0	0.81%

BUVA : Completed, BUVA Converts Subsidiary Debt of IDR333.91 Billion

Bukit Uluwatu Villa (BUVA) converted its subsidiary's debt into paid-up capital worth IDR 333.91 billion. Namely, by absorbing 333,917 Bukit Lagoi Villa (BLV) shares. The debt-to-share conversion transaction was signed on December 31, 2024. Following the transaction, the pile of BLV shares in Bukit Uluwatu's lap grew. To be precise, Bukit Uluwatu packed 99.94 percent of BLV shares from only 99.79 percent before the transaction. Another BLV shareholder, Bukit Bali Permai, is 0.06 percent. Conversion of debt into capital of BLV, a subsidiary of the company with a share ownership portion before the transaction as much as 99.79 percent. Debt to capital conversion with a nominal value of Rp1 million. The transaction has no material impact on the company's operational activities, legal, financial condition, and business continuity," said Satrio, President Director of Bukit Uluwatu. (Emiten News)

HUMI : Boost Performance, HUMI Entities Charter USD9.88 Million of Tankers

Humpuss Maritime Entity (HUMI) leased a fleet of USD9.88 million vessels. The Oil Chemical Tanker, named MT MAC Singapore, was chartered from Green Maritime Shipping. The ship lessee of the company's business entity, Hutama Trans Kencana (Matrans). The lease of one unit of the ship has a duration of 5 years with a purchase option at the end of the lease period, aka bare boat hire purchase (BBHP). Where, Matrans will buy the ship according to the conditions as in the transaction agreement on January 1, 2025. The vessel began operating under Matrans' control at the effective time of the BBHP, namely on January 1, 2025, because it is still waiting for the previous charter period to be completed. The scheme of the BBHP transaction for one vessel is as follows. Namely, Matrans paid a prepaid charter of USD2 million to Pelayaran Maritim Hijau, at the latest on January 1, 2025. The rental value of USD5,490 per day must be paid one month in advance for 5 years. A purchase option of USD1.5 million is payable upon completion of the charter period. (Emiten News)

PGEO : Pertamina Geothermal Prepares Capital Expenditure of USD 300 Million This Year

PT Pertamina Geothermal Energy Tbk (PGEO) has prepared a capital expenditure (capex) of around USD 300 million for the development of strategic projects this year. PGE Corporate Communication & Stakeholder Management Manager Muhammad Taufik said the capital expenditure allocation was directed to support the company's development program and strategic projects. "In 2025, PGE has prepared capital expenditure with an allocation of around US\$300 million to support various development programs and strategic projects," Ahmad said when contacted on Sunday (5/1/2025). Ahmad said the company is pursuing an increase in capacity of 1 gigawatt (GW) this year. Recently, he said, PGEO has reached an important stage for the EPCC project of PLTP Lumut Balai Unit 2, where turbines and generators as well as other major equipment have arrived on site or on base. In addition, he added, the acceleration of the steam blowing process from the Fluid Collection and Reinjection System (FCRS) line in Cluster A to the rock muffler has been carried out to ensure the availability of steam. "This is an important step that will add electricity capacity of around 55 megawatts (MW) in the near future," he said. (Bisnis)

Domestic & Global News

Free Nutritious Meal Program Starts Today, Supplied by 190 Kitchens

The National Nutrition Agency (BGN) revealed that 190 Nutrition Fulfillment Service Units (SPPG) aka kitchens are ready to operate to support the Free Nutritious Meal Program (MBG) starting today, Monday (6/1/2025). SPPG is the MBG program implementation unit in charge of supplying food for program beneficiaries. Citing data shared by BGN, as many as 190 SPPGs are spread across various regions of Indonesia. Meanwhile, West Java is the province with the largest number of SPPGs, namely 57 locations. Then followed by Central Java with 36 points and East Java with 31 points. Apart from West Java, Central Java and East Java, SPPGs are also spread in Aceh, Bali, Banten, DI Yogyakarta, Jakarta, Gorontalo and South Kalimantan. Then, South Kalimantan, East Kalimantan, North Kalimantan, Riau Islands, Lampung, Maluku, North Maluku, East Nusa Tenggara, West Papua, and South Papua. Furthermore, the Free Nutritious Meal supply kitchens are also spread across Riau, West Sulawesi, South Sulawesi, Southeast Sulawesi, North Sulawesi, West Sumatra, and North Sumatra. The Free Nutritious Meal Program will indeed be launched starting Monday (6/1/2025). Meanwhile, the 190 kitchens prepared are actually fewer than the initial plan. Head of the Legal and Public Relations Bureau of BGN Lalu Muhammad Iwan Mahardan said that his party will encourage the existence of kitchens in every district and sub-district in the country. He emphasized that the distribution of kitchens to support the MBG program is not only concentrated in Java. Later, the existence of 937 kitchens will dominate outside Java. Furthermore, he also explained, for the initial stage, each kitchen is targeted to be able to produce as many as 3,000-3,500 portions of nutritious meal packages. Meanwhile, the target of fulfilling this nutrition is targeted at 3 million people in the early stages. (Bisnis)

President Biden to Ban New Oil Drilling Off America's Coast

President Joe Biden is said to be announcing a ban on new offshore oil and gas field development in an area of 625 million acres in the coastal waters of the United States, including the Atlantic, Pacific and eastern Gulf of Mexico. This policy is said to be aimed at protecting marine ecosystems and coastal communities from the risk of oil spills and encouraging climate change mitigation measures. Bloomberg sources revealed this policy will be announced on Monday (6/1/2025) local time. The source, who declined to be quoted by name, said the move was an effort to provide permanent protection to coastal areas. However, the ban does not cover the central and western regions of the Gulf of Mexico, an area that has long been a center of US oil production, accounting for about 14% of the country's total fuel production. The decision strengthens Biden's credibility on climate change and deepens his record on environmental conservation. However, it faces criticism from the energy industry, which says it risks weakening US energy strength amid rising fuel demand. Biden invoked a 1953 federal law that allows the president to prohibit the leasing of ocean areas for oil exploration. The law provides permanent protections that are difficult for successors to overturn. Previously, President Donald Trump failed to repeal similar protections put in place by Barack Obama, after a federal court ruled the override invalid. While the ban does not affect drilling activity on existing contracts, it does close off new exploration opportunities in areas such as the southern Pacific and eastern Gulf of Mexico. These are attractive areas for exploration because they have great potential. The decision also has political implications, especially in terms of bolstering Biden's base of support among environmental groups. However, this policy is likely to be targeted for revision by Trump, who will take office again at the end of January 2025. (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							3.613.5							
BBCA	9.675	9.400	11.500	Buy	18.9	2.9	1.192.7	22.4x	4.7x	21.7	2.9	9.9	12.9	0.9
BBRI	4.080	5.725	5.550	Buy	36.0	(28.7)	618.4	10.1x	1.9x	19.4	9.1	12.8	2.4	1.2
BBNI	4.350	5.375	6.125	Buy	40.8	(19.1)	162.2	7.6x	1.0x	14.3	6.4	6.6	3.4	1.2
BMRI	5.700	6.050	7.775	Buy	36.4	(5.8)	532.0	9.2x	2.0x	22.5	6.2	13.7	7.6	1.1
Consumer Non-Cyclicals							1.022.1							
INDF	7.700	6.450	7.400	Hold	(3.9)	19.4	67.6	6.9x	1.0x	15.9	3.5	3.6	23.7	0.7
ICBP	11.375	10.575	13.600	Buy	19.6	7.6	132.7	16.4x	2.9x	18.6	1.8	8.1	15.5	0.6
UNVR	1.885	3.530	3.100	Buy	64.5	(46.6)	71.9	19.9x	20.9x	82.2	6.3	(10.1)	(28.2)	0.5
MYOR	2.780	2.490	2.800	Hold	0.7	11.6	62.2	19.5x	3.9x	21.4	2.0	12.0	(1.1)	0.4
CPIN	4.760	5.025	5.500	Buy	15.5	(5.3)	78.1	38.6x	2.7x	7.0	0.6	5.5	(10.4)	0.7
JPFA	1.940	1.180	1.400	Sell	(27.8)	64.4	22.7	10.8x	1.5x	14.6	3.6	9.3	122.2	1.0
AAJI	6.200	7.025	8.000	Buy	29.0	(11.7)	11.9	11.3x	0.5x	4.8	4.0	3.9	0.1	0.7
TBLA	615	695	900	Buy	46.3	(11.5)	3.7	5.3x	0.4x	8.4	12.2	5.3	15.0	0.5
Consumer Cyclicals							493.7							
ERAA	404	426	600	Buy	48.5	(5.2)	6.4	5.7x	0.8x	15.2	4.2	13.5	59.9	0.7
MAPI	1.410	1.790	2.200	Buy	56.0	(21.2)	23.4	13.7x	2.1x	16.4	0.6	16.1	(8.1)	0.8
HRTA	354	348	590	Buy	66.7	1.7	1.6	4.7x	0.7x	16.9	4.2	42.4	16.2	0.6
Healthcare							275.6							
KLBF	1.360	1.610	1.800	Buy	32.4	(15.5)	63.8	20.4x	2.8x	14.4	2.3	7.4	15.7	0.7
SIDO	590	525	700	Buy	18.6	12.4	17.7	15.5x	4.9x	32.4	6.1	11.2	32.7	0.6
MIKA	2.540	2.850	3.000	Buy	18.1	(10.9)	35.3	32.0x	5.7x	18.7	1.3	14.6	27.2	0.7
Infrastructure							1.995.41							
TLKM	2.710	3.950	3.150	Buy	16.2	(31.4)	268.5	11.8x	2.0x	17.1	6.6	0.9	(9.4)	1.2
JSMR	4.330	4.870	6.450	Buy	49.0	(11.1)	31.4	7.6x	1.0x	13.7	0.9	44.6	(44.8)	0.9
EXCL	2.250	2.000	3.800	Buy	68.9	12.5	29.5	18.7x	1.2x	6.1	2.2	6.3	32.9	0.7
TOWR	655	990	1.070	Buy	63.4	(33.8)	33.4	10.0x	1.8x	19.2	3.7	8.4	2.0	1.0
TBIG	2.100	2.090	2.390	Overweight	13.8	0.5	47.6	29.5x	4.1x	14.5	2.6	3.5	4.2	0.5
MTEL	645	705	740	Overweight	14.7	(8.5)	53.9	25.5x	1.6x	6.3	2.8	8.7	11.8	0.8
PTPP	336	428	1.700	Buy	406.0	(21.5)	2.2	4.1x	0.2x	4.4	N/A	14.5	10.3	1.7
Property & Real Estate							518.3							
CTRA	980	1.170	1.450	Buy	48.0	(16.2)	18.2	9.3x	0.9x	9.6	2.1	8.0	8.5	0.9
PWON	398	454	530	Buy	33.2	(12.3)	19.2	8.4x	0.9x	11.7	2.3	4.7	11.8	0.8
Energy							1.757.1							
ITMG	26.700	25.650	27.000	Hold	1.1	4.1	30.2	5.2x	1.0x	20.8	11.1	(9.3)	(33.3)	0.9
PTBA	2.750	2.440	4.900	Buy	78.2	12.7	31.7	5.7x	1.6x	28.2	14.5	10.5	(14.6)	1.0
ADRO	2.430	2.380	2.870	Buy	18.1	2.1	74.7	2.9x	0.6x	22.4	55.9	(10.6)	(2.6)	1.1
Industrial							368.0							
UNTR	26.775	22.625	28.400	Overweight	6.1	18.3	99.9	4.7x	1.1x	26.0	8.4	2.0	1.6	1.0
ASII	4.900	5.650	5.175	Overweight	5.6	(13.3)	198.4	5.8x	1.0x	17.1	10.6	2.2	0.6	0.9
Basic Ind.							1.866.8							
AVIA	400	500	620	Buy	55.0	(20.0)	24.8	14.8x	2.4x	16.5	5.5	4.7	3.0	0.5
SMGR	3.290	6.400	9.500	Buy	188.8	(48.6)	22.2	18.9x	0.5x	2.7	2.6	(4.9)	(57.9)	1.0
INTP	7.400	9.400	12.700	Buy	71.6	(21.3)	27.2	14.5x	1.2x	8.4	1.2	3.0	(16.1)	0.7
ANTM	1.525	1.705	1.560	Hold	2.3	(10.6)	36.6	15.1x	1.2x	8.9	8.4	39.8	(22.7)	1.1
MARK	1.055	610	1.010	Hold	(4.3)	73.0	4.0	14.4x	4.6x	33.2	6.6	74.1	124.5	0.7
NCKL	755	1.000	1.320	Buy	74.8	(24.5)	47.6	8.1x	1.7x	24.0	3.5	17.8	3.1	N/A
Technology							344.8							
GOTO	70	86	77	Overweight	10.0	(18.6)	83.4	N/A	2.2x	(111.9)	N/A	11.0	55.3	1.4
WIFI	410	154	424	Hold	3.4	166.2	1.0	5.1x	1.1x	24.5	0.3	46.2	326.5	1.0
Transportation & Logistic							37.2							
ASSA	690	790	1.100	Buy	59.4	(12.7)	2.5	12.9x	1.3x	10.3	5.8	5.2	75.8	1.1
BIRD	1.610	1.790	1.920	Buy	19.3	(10.1)	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	22.00	Factory Orders	-	Dec	-0.4%	0.2%
06 – January	US	22.00	Durable Goods Order	-	Nov F	-0.4%	-1.1%
Tuesday	US	20.30	Trade Balance	-	Nov	-\$78.2B	-\$73.8B
07 – January	US	22.00	ISM Services Index	-	Dec	53.5	52.1
Wednesday	US	19.00	MBA Mortgage Applications	-	Jan 3	-	-
08 – January	US	20.30	Initial Jobless Claims	-	Jan 4	216k	211k
	US	20.15	ADP Employment Change	-	Dec	133k	146k
Thursday	US	22.00	Wholesale Inventories MoM	-	Nov F	-0.2%	-0.2%
09 – January							
Friday	US	20.30	Change In Nonfarm Payrolls	-	Dec	160k	227k
10 – January	US	20.30	Unemployment Rate	-	Dec	4.2%	4.2%
	US	22.00	University of Michigan Sentiment	-	Jan P	73.9	74.0

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	TCPI
06 – January	Cum Dividend	TOWR
Tuesday	RUPS	LIFE
07 – January	Cum Dividend	-
Wednesday	RUPS	-
08 – January	Cum Dividend	-
Thursday	RUPS	BIPP, CSIS, CASH
09 – January	Cum Dividend	BSSR, KUAS, GTSI
Friday	RUPS	SMAR
10 – January	Cum Dividend	-

Source: IDX, NHKSI Research



IHSG

Advise : Wait and See

Support : 7083-7041 / 7000-6931

Resist : 7180-7210 / 7320

AADI — PT Adaro Andalan Indonesia Tbk.



PREDICTION 6 January 2025

30min time frame, entering oversold area.

Advise : Buy on Weakness

Entry : 7650-7600

TP : 8000-8200

SL : <7540

GEMS — PT Golden Energy Mines Tbk.



PREDICTION 6 January 2025

MACD Golden Cross, Double Bottom in the making

Entry : 11,200-11,150

TP : 11,725 / 12,600

SL : <10700

TLKM — PT Telkom Indonesia (Persero) Tbk.



PREDICTION 6 January 2025

MACD Golden Cross

Advise : Buy on Breakout

Entry : 2810

TP : 2860-2880 / 3000-3050.

SL : < 2710 (Closing)

DEWA — PT Darma Henwa Tbk.



PREDICTION 6 January 2025

Advise : Buy on weakness

Entry : 115-111

TP : 123/ 128

SL : <110 (closing)

ANTM— PT Aneka Tambang Tbk.



PREDICTION 6 January 2025

Advise : Buy on Weakness

Entry : 1515

TP : 1565 / 1585-1600

SL : <1470 (closing)

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