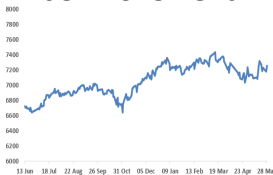


Morning Briefing

Daily | February 10, 2025

JCI Movement



Today's Outlook:

- Wall Street ended sharply lower and the US Treasury yield surged on Friday following a mixed US Payroll report, weak consumer data sentiment, and renewed trade war concerns. All three major US stock indexes ended in negative territory in a sell-off that deepened after reports that US President Donald Trump will soon announce new tariffs. All indexes recorded losses last week. The Dow Jones Industrial Average fell 444.23 points, or 0.99%, to 44,303.40, the S&P 500 lost 0.95%, and the Nasdaq Composite plunged 1.36%. Meanwhile, the MSCI global stock index fell 6.14 points, or 0.70%, to 869.20.
- MARKET SENTIMENT: The highly anticipated employment report showed the US added 143,000 jobs in January, 53.4% fewer than the upwardly revised 307,000 in December. The report, which was distorted by annual benchmark revisions, along with California wildfires and unusually cold weather, also showed hotter-than-expected hourly wage growth, as well as a surprise drop in the unemployment rate, to 4.0% from 4.1%. Unfortunately, a separate report from the respected University of Michigan showed consumer sentiment had deteriorated unexpectedly this month as inflation expectations surged.
- The major indices extended losses after US President Donald Trump said he would announce a new round of reciprocal tariffs on many countries next week. He plans to announce additional tariffs of 25% on all steel and aluminum imports into the US on Monday, and will also announce reciprocal duties on what he sees as unfair trade practices, on Tuesday or Wednesday; both duties will be effective immediately. Trump's tariff threat comes days after a 10% import duty on China went into effect, to which Beijing has retaliated with a series of measures and duties. Trump has also threatened 25% duties on Canada and Mexico in favor of stricter border controls, though has postponed the duties on assurances from both countries. Note that Canada, Brazil, Mexico, South Korea and Vietnam are the largest steel exporters to the US. Canada is also by far the largest exporter of aluminum to the US. Trump in his first term imposed a 25% import duty on steel and a 10% import duty on aluminum, but later granted duty-free quotas to allies such as Canada, Mexico and Brazil. As for reciprocal tariffs, the US President has consistently criticized the unequal import duties imposed by other countries on US goods. He has long criticized the EU's 10% tariff on US auto imports, which is much higher than the 2.5% import duty imposed by the US.
- EARNINGS SEASON: Amazon reported disappointing growth in its cloud computing segment and lower-than-expected first-quarter profit and revenue. Similar disappointments from Microsoft and Alphabet earlier in the week fueled suspicions that large-cap tech stocks and tech-related stocks are losing momentum, especially following the sell-off caused by the sentiment of the emergence of Chinese AI model DeepSeek.
- EUROPEAN & ASIAN MARKETS: European stocks followed the decline in US stocks as investors grew jittery over the possibility of an escalating trade war, while a dire profit warning forecast from Porsche further dampened risk appetite. The STOXX 600 index fell 0.38%, while the FTSEurofirst 300 Europe index fell 0.39%. Emerging market stocks rose 0.37%. MSCI's index of Asia Pacific shares outside Japan closed higher by 0.39%, while Japan's Nikkei fell 0.72%, to 38,787.02. Market sentiment in Europe was also to some extent influenced by economic indicators that Industrial Production in GERMANY in Dec plunged severely below expectations.
- JAPAN reported a very significant increase in household spending in Dec, which seems to be in line with the wage increases that have taken place there.
- FIXED INCOME & CURRENCY: US TREASURY YIELD rose on an upward revision to the Dec US Nonfarm Payroll additions; as well as a surprise drop in the unemployment rate, despite the disappointing headline payroll number. The 10-year US benchmark bond yield rose 4.7 basis points to 4.485%, from 4.438% on Thursday afternoon. The 30-year US Treasury yield rose 3.9 basis points to 4.6856% from 4.647% on Thursday afternoon. The yield on the 2-year note, which typically moves in line with Federal Reserve interest rate expectations, rose 7.7 basis points to 4.285%, from 4.208% on Thursday afternoon.
- The US DOLLAR rallied in volatile trading after the US payrolls report, which seemed to support the US Federal Reserve's rationale for delaying interest rate cuts for the time being. The DOLLAR INDEX (DXY), which measures the greenback's strength against a basket of currencies including the Yen and Euro, rose 0.36% to 108.05, with the EURO down 0.51% at \$1.0328. The Japanese YEN strengthened 0.12% against the US dollar to 151.27/USD. The POUNDSTERLING weakened 0.24% to \$1.2404. The Mexican peso weakened 0.28% against the USD to 20.529. The Canadian dollar strengthened 0.23% against the USD to C\$1.43 per US dollar.
- In cryptocurrencies, BITCOIN fell 0.86% to \$95,986.52. Ethereum fell 3.73% to \$2,607.61.
- COMMODITIES: OIL prices rose after new sanctions were imposed on Iranian crude exports, but remained on track for a third consecutive weekly decline on tariff concerns. US WTI crude rose 0.55% to \$71.00 per barrel, while BRENT closed at \$74.66 per barrel, up 0.50% on the day.
- GOLD extended its gains as resurfacing trade concerns added to the safe haven metal's luster. Spot gold prices rose 0.13% to \$2,860.18 per ounce. US gold futures rose 0.26% to \$2,863.50 per ounce.
- INDONESIA: reported Jan Foreign Exchange Reserves at USD 156.10 billion, slightly higher than the previous month's USD 155.7 billion. Today market participants will monitor the Motor Sales figure (Jan) which has been trending consistently lower since 1.5 years.
- JCI reached the Support of June 2024 low around 6700, as well as the lower channel Support of the downtrend channel pattern formed since last Sept. Although it plunged 133 pts or closed almost minus 2% to 6742.58, the last candle was in the shape of a long-leg Hammer which indicates a potential technical rebound is in sight. However, considering the regional market sentiment and Trump's latest tariff announcement regarding the imposition of 25% import duty on steel & aluminum products, NHKSI RESEARCH considers that the hope of limited downside potential for today will still be tested. Although there have been many stocks in their bottom positions but given its high speculation status, investors/traders are advised to maintain more of a Wait & See attitude for a while.

Company News

MEDC: Medco Energy Announces New Cash from Ijen's Geothermal
TINS: PT Timah Targets Net Profit of Up to Rp1.5 Trillion in 2025
PALM: PALM's IDR612.2 Billion Bond Issuance Schedule

Domestic & Global News

Pursuing 5.2% Economic Growth Target, Government Needs to Boost Manufacturing Performance
Trump to Impose 25% Import Tariffs on Steel and Aluminum

Sectors

	Last	Chg.	%
Energy	2670.11	-179.07	-6.29%
Basic Material	1124.81	-47.46	-4.05%
Infrastructure	1394.35	-27.88	-1.96%
Consumer Cyclicals	794.40	-7.99	-1.00%
Transportation & Logistic	1233.94	-7.05	-0.57%
Consumer Non-Cyclicals	702.30	-0.38	-0.05%
Healthcare	1353.11	-0.02	0.00%
Industrial	942.15	1.85	0.20%
Technology	4518.12	18.31	0.41%
Property	739.23	4.67	0.64%
Finance	1364.63	9.70	0.72%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	5.75%	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)	2.24	4.42	Govt. Spending Yoy	4.62%	1.42%
Exports Yoy	4.78%	9.14%	FDI (USD bn)	7.45	4.89
Imports Yoy	11.07%	0.01%	Business Confidence	104.82	104.30
Inflation Yoy	1.57%	1.55%	Cons. Confidence*	127.70	125.90

JCI Index

February 7	6,742.58
Chg.	-132.96 pts (-1.93%)
Volume (bn shares)	17.30
Value (IDR tn)	13.06
Up 166 Down 371 Unchanged 151	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BMRI	2.062,1	RAJA	361.1
BBCA	1.201,8	GOTO	302.3
PTRO	1.180,8	BBNI	294.8
BBRI	1.037,7	TLKM	267.7
TPIA	430.6	RATU	262.2

Foreign Transaction

(IDR bn)

Buy	5.527		
Sell	6.041		
Net Buy (Sell)	(514)		
Top Buy	NB Val.	Top Sell	NS Val.
BBCA	223.9	BMRI	(213.4)
BRIS	52.7	BBRI	(143.3)
ASII	26.6	BBNI	(84.6)
MEDC	11.1	GOTO	(79.4)
MAPA	9.5	BREN	(58.6)

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.87%	-0.03%
USDIDR	16.275	-0.34%
KRWIDR	11.19	-0.84%

Global Indices

Index	Last	Chg.	%
Dow Jones	44.303.40	(444.23)	-0.99%
S&P 500	6.025.99	(57.58)	-0.95%
FTSE 100	8.700.53	(26.75)	-0.31%
DAX	21.787.00	(115.42)	-0.53%
Nikkei	38.787.02	(279.51)	-0.72%
Hang Seng	21.133.54	241.92	1.16%
Shanghai	3.303.67	33.01	1.01%
Kospi	2.521.92	(14.83)	-0.58%
EIDO	17.61	0.03	0.17%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2.861.1	4.8	0.17%
Crude Oil (\$/bbl)	71.00	0.39	0.55%
Coal (\$/ton)	107.25	(1.70)	-1.56%
Nickel LME (\$/MT)	15.756	(55.0)	-0.35%
Tin LME (\$/MT)	31.109	107.0	0.35%
CPO (MYR/Ton)	4.504	101.0	2.29%

MEDC : Medco Energy Announces New Cash from Ijen's Geothermal

PT Medco Power Indonesia (Medco Power), PT Medco Cahaya Geothermal (MCG), a subsidiary of PT Medco Energi Internasional Tbk (MEDC), through its subsidiary, PT Medco Cahaya Geothermal (MCG), a joint venture between Medco Power and Ormat Technologies (NYSE: ORA), has successfully commenced commercial operations of the Ijen Geothermal Power Plant (PLTP), which is the first geothermal power generation facility in East Java (the Project). The Project marks a significant step forward in the development of renewable energy in Indonesia. By utilizing advanced technology and robust infrastructure, Medco Power is proud to support the government's energy transition agenda and renewable energy targets. The Ijen Power Plant, with a total planned capacity of 110 MW, began its first phase of operation by delivering 35 MW to the Java grid, under a 30-year power purchase agreement (PPA). (Emiten News)

TINS : PT Timah Targets Net Profit of Up to Rp1.5 Trillion in 2025

State-owned mining company PT Timah Tbk (TINS) is targeting this year's net profit to reach a range of Rp1 trillion to Rp1.5 trillion. The bottom line projection is supported by a revenue target of Rp 12 trillion - Rp 13 trillion for 2025. TINS Corporate Secretary Rendi Kurniawan said this year's target was driven by an increase in tin resources and mines and the opening of new mines. "Performance improvement and organizational restructuring of the company's children or grandchildren as well as efficiency in all lines of the company's business," said Rendi when contacted on Saturday (8/2/2025). Rendi explained that there was an increase in tin ore production capacity and tin metal sales of around 10% to 20% this year, compared to the realization of performance in 2024. On the other hand, he confirmed, demand for tin metal this year is relatively strong. According to London Metal Exchange (LME) data as of February 7, 2025, the price of tin for the 3-month contract closed at US\$31,309 per ton. Meanwhile, until July 2025 the price of tin was closed at US\$ 31,201 per ton. Previously, TINS confirmed that it would distribute dividends for the 2024 financial year. The decision was made after the company managed to record a significant net profit from January to September 2024 at IDR 908.78 billion. (Bisnis)

PALM : PALM's IDR612.2 Billion Bond Issuance Schedule

Provident Investasi Bersama (PALM) will issue bonds of IDR612.2 billion. The bonds are part of the issuance of sustainable bonds II with a target of IDR 5 trillion. And, the company has sold Rp1.93 trillion in bonds. Now, this time the sustainable bonds II phase IV in 2025 are divided into two series. Namely, series A amounting to IDR 353.53 billion with a fixed interest rate of 8.25 percent per year with a term of 367 days. And, series B worth IDR 258.67 billion with a fixed interest rate of 9.75 percent per year with a 3-year term. All proceeds from the bonds, after deducting issuance costs, will be used to make accelerated payments on the company's principal debt to United Overseas Bank Limited (UOB Bank) based on the USD75 million revolving credit facility agreement on August 31, 2023. The bonds have an idA rating from Pefindo. Provident Investasi's bond schedule is as follows. Public offering period on February 7 & 10, 2025. Allotment on February 11, 2025. Electronic distribution, and refund of orders on February 13, 2025. And, listing on the Indonesia Stock Exchange on February 14, 2025. (Emiten News)

Domestic & Global News

Pursuing 5.2% Economic Growth Target, Government Needs to Boost Manufacturing Performance

The government needs to encourage the manufacturing industry to support the economic growth target of 5.2% by 2025. Center of Reform on Economics (Core) Indonesia economist Yusuf Rendy Manilet said there are indications of a trend of deindustrialization in recent years. This needs to be addressed considering that manufacturing is the largest labor absorber. If the manufacturing industry continues to weaken, he continued, then people will find it difficult to find work. As a result, more people will work in the informal sector. "The informal sector is certainly difficult to expect to improve people's welfare, especially in the medium to long term," Yusuf told Bisnis, quoted Sunday (9/2/2025). He is also not surprised if people's purchasing power decreases. After all, he continued, the wages of informal workers are not comparable to formal workers. In line with that, economic growth will slow down further because household consumption is still the main shaper of gross domestic product (GDP). Household consumption itself is influenced by people's purchasing power. The latest data from the Central Statistics Agency (BPS) shows that household consumption distributes up to 54.04% of economic growth in 2024. "Household consumption also needs to be a concern for the government, especially in designing policies this year," Yusuf explained. Similarly, the Institute for Development of Economics and Finance (Indef) highlighted the absence of significant improvements in the manufacturing industry over the past year. BPS noted that the manufacturing industry (non-oil and gas) grew 4.75% in 2024. Although it grew slightly higher than the previous year's realization of 4.69%, the figure is still lower than the target of the Ministry of Industry, which wants the industry to grow 5.80% throughout 2024. Head of Indef's Center of Industry, Trade, and Investment Andry Satrio Nugroho also estimates that the Indonesian economy will find it increasingly difficult to grow above 5% if there is no significant industrial improvement. Therefore, he encouraged the government to adopt at least five industrial and downstream stimulus policies. First, ensure competitive energy prices by providing relief for industries to pay for electricity and distribution of Specific Natural Gas Prices (HGBT) in accordance with the specified volume. Second, lowering logistics costs by reducing special toll rates for logistics vehicles. Third, evaluating lartas policies and protecting the domestic market. Fourth, reduce levies and fees charged to companies and encourage the eradication of illegal levies that are rampant. Fifth, encourage lending to the manufacturing industry and establish a special investment guarantee institution for downstream projects. (Bisnis)

Trump to Impose 25% Import Tariffs on Steel and Aluminum

US President Donald Trump said he will announce a 25% tariff on all steel and aluminum imports on Monday (10/2/2025) local time. According to Bloomberg, he revealed the plan while speaking to reporters on Air Force One. Trump said the tariffs would apply to metal imports from all countries. However, he did not specify when the duties would take effect. Trump also said he would announce reciprocal tariffs later this week against countries that tax US imports. The tariffs will not take effect on the same day as his announcement, which could be Tuesday or Wednesday, but soon after, Trump said. The move is Trump's latest in a series of tariff threats against specific countries and sectors. The overall scale of Trump's tariff ambitions remains unclear. He has also said he will impose tariffs on other goods, including pharmaceuticals, oil and semiconductors and said he is considering duties on the European Union. Last week, Trump imposed a 10% tariff on Chinese goods. Beijing also announced retaliatory measures scheduled to take effect later this month with a more calibrated scope, targeting only US\$14 billion worth of imported goods from the US by 2024. This marks a more cautious approach from China than during Trump's first term, when the world's two largest economies exchanged trade levies for years. (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							3,526.3							
BBCA	8.950	9.675	11.500	Buy	28.5	(7.0)	1,103.3	20.1x	4.2x	21.7	3.1	9.3	12.7	0.9
BBRI	3.970	4.080	5.550	Buy	39.8	(31.8)	601.7	9.8x	1.8x	19.4	9.3	12.8	2.4	1.2
BBNI	4.290	4.350	6.125	Buy	42.8	(25.7)	160.0	7.5x	1.0x	13.7	6.5	8.5	2.7	1.2
BMRI	5.100	5.700	7.775	Buy	52.5	(25.5)	476.0	8.5x	1.7x	20.5	6.9	20.3	1.3	1.1
Consumer Non-Cyclicals							1,001.0							
INDF	7.525	7.700	7.400	Hold	(1.7)	18.5	66.1	6.7x	1.0x	15.9	3.5	3.6	23.7	0.7
ICBP	10.950	11.375	13.600	Buy	24.2	(5.0)	127.7	15.8x	2.8x	18.6	1.8	8.1	15.5	0.7
UNVR	1.510	1.885	3.100	Buy	105.3	(53.5)	57.6	15.9x	16.8x	82.2	7.8	(10.1)	(28.2)	0.5
MYOR	2.420	2.780	2.800	Buy	15.7	0.4	54.1	17.0x	3.4x	21.4	2.3	12.0	(1.1)	0.4
CPIN	4.600	4.760	5.500	Buy	19.6	(5.0)	75.4	37.3x	2.6x	7.0	0.7	5.5	(10.4)	0.8
JPFA	2.060	1.940	1.400	Sell	(32.0)	82.3	24.2	11.5x	1.6x	14.6	3.4	9.3	122.2	1.1
AALI	5.675	6.200	8.000	Buy	41.0	(17.5)	10.9	10.3x	0.5x	4.8	4.4	3.9	0.1	0.8
TBLA	575	615	900	Buy	56.5	(13.5)	3.5	4.9x	0.4x	8.4	13.0	5.3	15.0	0.5
Consumer Cyclicals							497.3							
ERAA	352	404	600	Buy	70.5	(22.5)	5.6	5.0x	0.7x	15.2	4.8	13.5	59.9	0.7
MAPI	1.250	1.410	2.200	Buy	76.0	(36.1)	20.8	12.1x	1.8x	16.4	0.6	16.1	(8.1)	0.7
HRTA	464	354	590	Buy	27.2	26.1	2.1	6.1x	1.0x	16.9	3.2	42.4	16.2	0.6
Healthcare							258.8							
KLBF	1.300	1.360	1.800	Buy	38.5	(15.9)	60.9	19.5x	2.7x	14.4	2.4	7.4	15.7	0.7
SIDO	555	590	700	Buy	26.1	11.0	16.7	14.6x	4.6x	32.4	6.5	11.2	32.7	0.6
MIKA	2.360	2.540	3.000	Buy	27.1	(14.2)	32.8	29.8x	5.3x	18.7	1.4	14.6	27.2	0.7
Infrastructure							1,937.12							
TLKM	2.560	2.710	3.150	Buy	23.0	(35.7)	253.6	11.2x	1.9x	17.1	7.0	0.9	(9.4)	1.2
JSMR	4.150	4.330	6.450	Buy	55.4	(15.8)	30.1	7.3x	0.9x	13.7	0.9	44.6	(44.8)	0.9
EXCL	2.290	2.250	3.800	Buy	65.9	(3.4)	30.1	16.5x	1.1x	6.9	2.1	6.4	44.8	0.7
TOWR	630	655	1,070	Buy	69.8	(30.8)	32.1	9.6x	1.7x	19.2	3.8	8.4	2.0	1.2
TBIG	2.090	2.100	2.390	Overweight	14.4	10.0	47.4	29.4x	4.1x	14.5	2.6	3.5	4.2	0.4
MTEL	645	645	740	Overweight	14.7	(3.7)	53.9	25.5x	1.6x	6.3	2.8	8.7	11.8	0.7
PTPP	306	336	1,700	Buy	455.6	(27.1)	2.0	3.7x	0.2x	4.4	N/A	14.5	10.3	1.8
Property & Real Estate							490.3							
CTRA	870	980	1,450	Buy	66.7	(30.4)	16.1	8.3x	0.8x	9.6	2.4	8.0	8.5	0.9
PWON	380	398	530	Buy	39.5	(7.3)	18.3	8.0x	0.9x	11.7	2.4	4.7	11.8	0.9
Energy							1,913.1							
ITMG	25.450	26.700	27,000	Overweight	6.1	(4.5)	28.8	4.9x	1.0x	20.8	11.7	(9.3)	(33.3)	0.8
PTBA	2.650	2.750	4,900	Buy	84.9	3.5	30.5	5.5x	1.5x	28.2	15.0	10.5	(14.6)	0.9
ADRO	2.290	2.430	2,870	Buy	25.3	(6.9)	70.4	2.7x	0.6x	22.4	64.0	(10.6)	(2.6)	1.0
Industrial							354.7							
UNTR	24.425	26.775	28,400	Buy	16.3	7.1	91.1	4.3x	1.0x	26.0	9.2	2.0	1.6	0.9
ASII	4.550	4.900	5,175	Overweight	13.7	(13.3)	184.2	5.4x	0.9x	17.1	11.4	2.2	0.6	0.8
Basic Ind.							1,889.6							
AVIA	408	400	620	Buy	52.0	(28.4)	25.3	15.1x	2.5x	16.5	5.4	4.7	3.0	0.4
SMGR	2.770	3.290	9,500	Buy	243.0	(55.7)	18.7	15.9x	0.4x	2.7	3.1	(4.9)	(57.9)	1.2
INTP	5.575	7.400	12,700	Buy	127.8	(37.7)	20.5	10.9x	0.9x	8.4	1.6	3.0	(16.1)	0.8
ANTM	1.400	1.525	1,560	Overweight	11.4	(1.8)	33.6	13.8x	1.1x	8.9	9.1	39.8	(22.7)	1.1
MARK	950	1,055	1,010	Overweight	6.3	25.8	3.6	13.0x	4.1x	33.2	7.4	74.1	124.5	0.7
NCKL	670	755	1,320	Buy	97.0	(22.1)	42.3	7.2x	1.5x	24.0	4.0	17.8	3.1	0.9
Technology							408.7							
GOTO	83	70	77	Underweight	(7.2)	(1.2)	98.9	N/A	2.6x	(111.9)	N/A	11.0	55.3	1.5
WIFI	1.530	410	424	Sell	(72.3)	862.3	3.6	19.1x	4.1x	24.5	0.1	46.2	326.5	1.5
Transportation & Logistic							36.3							
ASSA	625	690	1,100	Buy	76.0	(12.6)	2.3	11.6x	1.2x	10.3	6.4	5.2	75.8	1.0
BIRD	1.560	1.610	1,920	Buy	23.1	(9.6)	3.9	7.5x	0.7x	9.3	5.8	13.5	20.8	0.9

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Actual	Period	Consensus	Previous
Monday	-	-	-	-	-	-	-
10 – February							
Tuesday	-	-	-	-	-	-	-
11 – February							
Wednesday	US	19.00	MBA Mortgage Applications	-	Feb 7	-	2.2%
12 – February	US	20.30	CPI MoM	-	Jan	0.3%	0.4%
	US	20.30	CPI YoY	-	Jan	2.9%	2.9%
Thursday	US	20.30	Initial Jobless Claims	-	Feb 8	-	219k
13 – February	US	20.30	PPI Final Demand MoM	-	Jan	0.2%	0.2%
Friday	US	20.30	Retail Sales Advance MoM	-	Jan	0.0%	0.4%
14 – February	US	21.15	Industrial Production MoM	-	Jan	0.3%	0.9%

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	-
10 – February	Cum Dividend	SRAJ
Tuesday	RUPS	-
11 – February	Cum Dividend	OBMD
Wednesday	RUPS	-
12 – February	Cum Dividend	ASMI, MCOR
Thursday	RUPS	-
13 – February	Cum Dividend	DEWA
Friday	RUPS	-
14 – February	Cum Dividend	-

Source: IDX, NHKSI Research



IHSG

Entering Oversold Area + Hammer, technical rebound potential.

Advise : Spec Buy

Resist : 6930-7057 / 7090-7100/ 7190-7200

Support : 6738-6639

BRIS — PT Bank Syariah Indonesia Tbk.



PREDICTION 10 February 2025

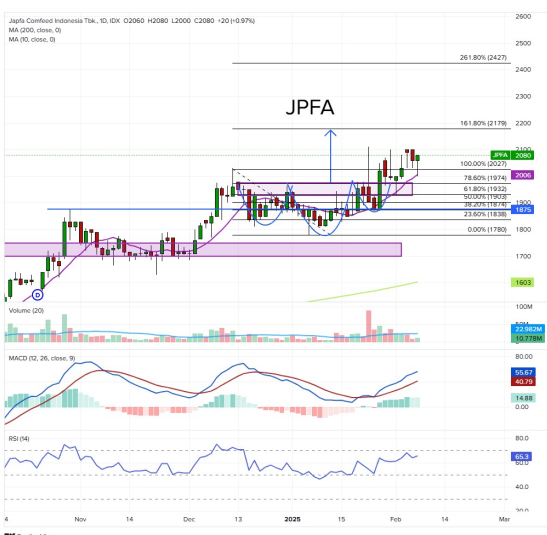
Advise : Spec Buy

Entry : 3000-3030

TP : 3140

SL : < 2800 (closing)

JPFA — PT Japfa Comfeed Indonesia Tbk.



PREDICTION 10 February 2025

Rebound from MA10

Advise : Spec Buy

Entry : 2080

TP : 2170-2180

SL : < 1900 (closing)

EMTK — PT Elang Mahkota Teknologi Tbk.



PREDICTION 10 February 2025

Advise : Buy on breakout

Entry : 590

TP : 600-610 / 630

SL : < 550 (Closing)

SCMA — PT Surya Citra Media Tbk.



PREDICTION 10 February 2025

Breakout

Advise : Spec Buy

Entry : 204

TP : 212

SL : < 194 (Closing)

BUKA — PT Bukalapak.com Tbk.



PREDICTION 10 February 2025

Advise : Buy on Breakout

Entry : 128

TP : 132-133 / 141-144

SL : < 119 (Closing)

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