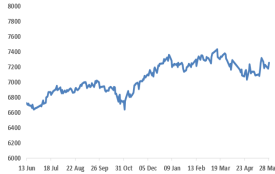


Morning Briefing

Daily | February 13, 2025

JCI Movement



Today's Outlook:

- The S&P 500 fell on Wednesday (12/02/25) after data showing an unexpected rise in inflation further narrowed the path for a Federal Reserve interest rate cut. Republicans in the U.S. House of Representatives unveiled a fiscal plan that would cut taxes by about \$4.5 trillion over a decade and raise the federal debt ceiling by \$4 trillion. The market is now pricing in just one Fed rate cut this year, which would keep the Fed Funds Rate stuck above 4.00%. The 10-year U.S. TREASURY YIELD rose 10 basis points, the yield curve steepened, the U.S. DOLLAR jumped, and the stock market corrected. The Dow Jones Industrial Average closed down 224 points, or 0.5%, the S&P 500 index fell 0.3%, but the NASDAQ Composite managed to gain a slight gain of 0.03%. Market participants are betting on just one 25 basis point rate cut by the Fed later this year after the release of US inflation data, down from about 36 basis points of easing expected in 2025. The yield on the benchmark 10-year US Treasury bond, which reflects economic growth and inflation expectations, jumped more than 10 basis points and was last at 4.65%, the highest in almost 3 weeks.
- MARKET SENTIMENT** : US CPI rose more than expected in January, suggesting inflationary pressures are still there to prompt the Federal Reserve to think carefully before deciding on future interest rate cuts. Headline inflation rose by 3.0% yoy, above expectations that the reading would remain the same as December's 2.9% pace. On a monthly basis, US CPI unexpectedly rose to 0.5%, up from 0.4% in the previous month and noticeably hotter than economists' expectations of 0.3%. Core inflation, which excludes volatile components such as food and energy, also rose more than expected, rising 0.4% month-on-month and 3.3% year-on-year, above forecasts of 0.3% and 3.1%, respectively. Macquarie said the surprise in US inflation this time round further strengthened the case for a prolonged pause in Fed rate cuts in 2025, in line with what Fed Chairman Jerome Powell just said on Tuesday that the central bank is in no rush to cut interest rates, given that the central bank has already cut rates by 1% in 2024, and amid the fact that the US economy remains strong. In his second day of testimony before Congress, Powell said that the Fed wants to maintain a restrictive monetary policy for now, given that inflation is moving further away from the US central bank's 2% target. US PPI will still color the US inflation data series tonight which is also expected to produce above-expected numbers, along with the usual weekly Initial Jobless Claims data.
- REPORTING SEASON**: Cisco Systems will report its quarterly earnings after the closing bell on Wednesday, with analysts watching developments around AI-related demand for the group's networking equipment.
- EUROPEAN & ASIAN MARKET**: UK will be in the spotlight today with their preliminary 4Q GDP report, which is expected to further increase towards 1.1% yoy. Of course, this can only be achieved when there is a real positive improvement in their Industrial and Manufacturing Production (Dec) which had previously contracted in November. Speaking of Inflation, today it is the turn of GERMAN CPI (Jan) which will also be monitored, but in contrast to the US, the CPI in Europe's number one economy is actually predicted to cool to 2.3% yoy, from 2.6% previously. Meanwhile, EUROZONE will present EU Economic Forecasts while waiting for Industrial Production data (Dec).
- JAPANESE YEN** suffered its worst day of the year against the US DOLLAR on Wednesday but is expected to bounce back on Thursday when Japan's PPI (Jan) figures showed strong results. Japan's producer price inflation turned out to heat up to 4.2% yoy, 0.2% above expectations of 4.0% and 0.3% higher than Dec's 3.9%. The reading was the highest level since June 2023 and strengthens the case for further rate hikes.
- COMMODITIES**: Oil prices plunged more than 2% on Wednesday after U.S. President Donald Trump took the first major step in diplomacy over the RUSSIA-UKRAINE war he has promised to end, a war that has buoyed oil prices amid concerns about global supply. Brent futures fell \$1.82, or 2.36%, to \$75.18 a barrel. U.S. WTI crude slumped \$1.95, or 2.66%, to settle at \$71.37. U.S. WTI fell more than \$2 at its session low, after a three-day rally that saw Brent gain 3.6% and U.S. WTI gain 3.7%. U.S. President Donald Trump discussed the war in Ukraine in a phone call with Russian President Vladimir Putin and Ukrainian President Volodymyr Zelenskyy. Traders said Trump's peace talks could remove some of the risk premium from oil prices.
- Speaking of supply**, the Energy Information Administration (EIA) reported that U.S. crude oil stocks posted a larger-than-expected increase last week. The EIA raised its estimate for U.S. crude oil production, but left its demand projection unchanged. The EIA now expects U.S. crude oil production to average 13.59 million barrels per day in 2025, up from its previous estimate of 13.55 million barrels per day.
- Elsewhere**, RUSSIA may be forced to cut oil production in the coming months as US sanctions restrict its access to tankers sailing to Asia and Ukrainian drone attacks hamper its refineries. OPEC said in its monthly report that global oil demand will rise by 1.45 million barrels per day (bpd) in 2025 and by 1.43 million bpd in 2026. Both forecasts are unchanged from last month.
- GOLD** continues to climb, hitting new records almost every day. It has risen above \$2,900 for the first time, and is edging closer to its new psychological target of \$3,000. Gold's current strength is coming from a combination of geopolitical uncertainty, inflation concerns, central bank policy, and continued strong demand from central banks and retail investors. So far, precious metals investors have shrugged off renewed strength in the US dollar and a rebound in bond yields, both driven by stronger US data last week.
- IHSG rebounded high as expected**, from the Jk-panjang support area of around 6550-6500, when the RSI indicator had entered the Oversold area, supported by the rise of bluechip stocks which had also fallen into their strong support area. The strengthening of IHSG 113 pts / + 1.75% to the level of 6645.78 gave rise to a candle similar to Bullish Piercing, but was not yet supported by foreign spending. Foreign Net Sell was still recorded at IDR 208.21 billion (all market). The RUPIAH exchange rate was still stagnant at around 16355 / USD, perhaps because the position of DXY (DOLLAR INDEX) which was still holding up because the US inflation figures had just been released heated up. NIKKEI RESEARCH assesses that yesterday's technical rebound is still fragile, with today's focus being to penetrate the Resistance level at 6660, before moving more freely to CLOSE THE GAP at 6830. Investors / traders are not advised to Average Up too aggressively because the global sentiment factor from US Inflation is still vulnerable.

Company News

BRMS: BRMS Management Affirms Mining in Palu Not Affected by Demonstration
MINA: Sanurhasta Mitra Requests Approval for Right Issue Next Month
SRAJ: Permission Obtained, Issuer Sri Tahir Offers USD125 Million in Bonds

Domestic & Global News

Ministry of Industry to Release New Regulations, Industry Required to Report Emissions & Carbon Trading
Foxconn Reveals Opportunity to Acquire Renault's Shares in Nissan

Sectors

	Last	Chg.	%
Infrastructure	1298.13	-53.18	-3.94%
Energy	2553.73	-82.91	-3.18%
Transportation & Logistic	1189.73	-36.35	-2.96%
Property	715.98	-14.24	-1.95%
Basic Material	1105.67	-20.81	-1.85%
Healthcare	1336.97	-19.08	-1.41%
Consumer Non-Cyclicals	694.92	-7.14	-1.02%
Finance	1333.49	-13.49	-1.00%
Industrial	923.44	-6.78	-0.73%
Consumer Cyclicals	786.46	-2.01	-0.25%
Technology	4529.79	23.89	0.53%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	5.75%	6.00%	Real GDP	5.02%	4.95%
FX Reserve (USD bn)	156.08	155.70	Current Acc (USD bn)	-2.15	-3.02
Trd Balance (USD bn)	2.24	4.42	Govt. Spending Yoy	4.17%	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	0.76%	1.57%	Cons. Confidence*	127.20	127.70

JCI Index

February 12	6,645.78
Chg.	+113.79 pts (+1.75%)
Volume (bn shares)	17.09
Value (IDR tn)	10.93
Up 151 Down 374 Unchanged 166	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBRI	1,456.0	PTRO	308.8
BMRI	1,102.9	CUAN	302.5
BBCA	1,096.0	BBNI	243.2
TLKM	421.6	BREN	173.1
BRMS	420.8	BUKA	163.2

Foreign Transaction

(IDR bn)

Buy	3.769		
Sell	4.690		
Net Buy (Sell)	(921)		
Top Buy	NB Val.	Top Sell	NS Val.
TLKM	97.5	BBCA	(214.0)
BBNI	63.4	BMRI	(164.2)
TPIA	37.5	BBRI	(135.9)
UNTR	31.4	INKP	(32.8)
AMMN	25.9	MDKA	(32.1)

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.84%	0.01%
USDIDR	16,367	-0.05%
KRWIDR	11.26	-0.13%

Global Indices

Index	Last	Chg.	%
Dow Jones	44,368.56	(225.09)	-0.50%
S&P 500	6,051.97	(16.53)	-0.27%
FTSE 100	8,807.44	30.05	0.34%
DAX	22,148.03	110.20	0.50%
Nikkei	38,963.70	162.53	0.42%
Hang Seng	21,857.92	563.06	2.64%
Shanghai	3,346.39	28.33	0.85%
Kospi	2,548.39	9.34	0.37%
EIDO	17.47	0.17	0.98%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,904.0	6.1	0.21%
Crude Oil (\$/bbl)	71.37	(1.95)	-2.66%
Coal (\$/ton)	104.50	(0.25)	-0.24%
Nickel LME (\$/MT)	15,420	(118.0)	-0.76%
Tin LME (\$/MT)	31,581	417.0	1.34%
CPO (MYR/Ton)	4,621	28.0	0.61%

BRMS: BRMS Management Affirms Mining in Palu Not Affected by Demonstration

The management of PT Bumi Resources Minerals Tbk. (BRMS) emphasized that mining activities and the operation of gold ore processing facilities from its subsidiary, PT Citra Palu Minerals in Palu are still ongoing. As is known, PT Citra Palu Minerals' operations previously faced resistance from some of the community members who are members of the Kaili Youth Front group. The demonstration took place on February 10, 2025 at the PT Citra Palu Minerals (CPM) operations office. The community group suspected that the mining activities of the BRMS subsidiary would damage the environment, rivers, cause land subsidence and be prone to earthquakes. "Mining activities and the operation of gold ore processing facilities by CPM are still ongoing and are expected to show an increase in 2025 compared to the previous year," wrote BRMS management in a press release, Wednesday (12/2/2025). BRMS Management explained that all mining and processing activities carried out by CPM have received approval from relevant government agencies, such as work contract permits, production operation approvals, feasibility studies, environmental approvals (AMDAL), use of explosives and other permits regarding the operation of open and underground mines. (Bisnis)

MINA: Sanurhastha Mitra Requests Approval for Right Issue Next Month

PT Sanurhastha Mitra Tbk. (MINA) stated that it plans to increase its capital by providing HMETD or right issue in accordance with POJK PMHMETD of up to 3,281,250,000 new shares with a nominal value of Rp20 per share. MINA Director, Gunawan Angkawibawa, in an official statement on Wednesday (12/2) said that the funds obtained from the results of PMHMETD I or Rights Issue, after being reduced by costs in the context of and in connection with PMHMETD I, will be used for the Company's working capital and/or equity participation in subsidiaries owned by the Company, either directly or indirectly, which are planned to be used for working capital in the context of business development and/or supporting business activities. The purpose of increasing capital by providing HMETD in PMHMETD I will have a positive impact on the Company's consolidated financial condition. The purpose of PMHMETD I is business development to support revenue growth, profitability, and business prospects of the Company and its subsidiaries in the future. (Emiten News)

SRAJ: Permission Obtained, Issuer Sri Tahir Offers USD125 Million in Bonds

Sejahteraraya (SRAJ) is preparing to issue bonds worth IDR1.89 trillion, equivalent to USD125 million. The plan has received approval from investors. The support from investors reached 99.998 percent with a quorum of 100 percent attendance. Based on the scenario, the bonds will be absorbed by BCSS Maverick Holdings I, LP, and BCSS Maverick Holdings II, LP. BCSS Maverick I and II will each absorb USD62.5 million. This is based on the Bond Subscription Agreement (BSA) on November 29, 2024. The investors are under the control of Bain Capital Credit, LP. The company plans to allocate the funds to be obtained from the issuance of the bonds to support the working capital of the company's group. Assisting in business development through the construction of several projects and used for the company's working capital and subsidiaries. (Emiten News)

Domestic & Global News

Kemenperin Mau Rilis Aturan Baru, Industri Wajib Laporkan Emisi & Perdagangan Karbon

Kementerian Perindustrian (Kemenperin) mengungkap rencana penerbitan surat edaran dan peraturan baru untuk pelaku usaha industri yang mewajibkan laporan emisi karbon gas rumah kaca dan polutan. Hal ini sebagai langkah untuk mencapai target Net Zero Emission (NZE) tahun 2050 untuk industri. Fungsional Pembina Industri Ahli Madya Kemenperin, Sri Gadis Bakti mengatakan pihaknya telah merancang berbagai roadmap dalam rangka mengurangi emisi karbon, sekaligus mendorong penciptaan industri hijau. "Dalam waktu dekat akan mengeluarkan surat edaran untuk industri wajib laporan emisi, bukan hanya emisi GRK tapi juga polutan," kata Sri dalam Bisnis Indonesia Forum di Jakarta, Rabu (12/2/2025). Dalam hal ini, Sri juga menerangkan bahwa Kemenperin telah menggodok peta jalan atau roadmap untuk perdagangan karbon yang rampung tahun lalu. Peta jalan tersebut merujuk pada Perpres 98/2021 tentang Penyelenggaraan Nilai Ekonomi Karbon untuk Kontribusi yang Ditetapkan Secara Nasional dan Pengendalian Gas Rumah Kaca dalam Pembangunan Nasional. Sebagai tindak lanjut, tahun ini Kemenperin akan mempersiapkan peta jalan khususnya terkait dengan penetapan batas emisi dan pemberian allowance untuk pelaku usaha. "Dari sektor industri mungkin belum tentu semua pelaku siap karena kita industri menggunakan energi, tentu energi akan memicu emisi, harapannya kami di industri harus bisa dekarbonisasi," tuturnya. (Bisnis)

Foxconn Ungkap Peluang Akuisisi Saham Renault di Nissan

Perusahaan manufaktur elektronik, Hon Hai Precision Industry Co. atau Foxconn menyebut terbuka untuk membeli saham Renault SA di Nissan Motor Co. Langkah tersebut dapat memberikan bantuan bagi produsen mobil Jepang yang sedang mengalami krisis. Melansir Bloomberg pada Rabu (12/2/2025), Ketua Hon Hai Technology Group (Foxconn) Young Liu menyebut perusahaan asal Taiwan tersebut telah melakukan pendekatan kepada Nissan dan Honda Motor Co. mengenai potensi kerja sama. Mitra produksi utama Apple Inc. itu sebelumnya telah mempertimbangkan untuk mengambil 36% saham Nissan dari perusahaan Prancis Renault tersebut. Hon Hai, yang selama bertahun-tahun menjadi produsen iPhone dan elektronik terbesar untuk merek global, telah merambah ke arena baru seperti kendaraan listrik untuk mengimbangi penjualan ponsel pintar yang melambat. Foxconn telah mengambil sikap menunggu dan melihat di tengah rencana Honda dan Nissan untuk menyusun strategi integrasi bisnis mereka. Produsen mobil Jepang itu kini mempertimbangkan untuk mengakhiri pembicaraan aliansi mereka. "Jika ada kebutuhan operasional, kami akan mempertimbangkannya," kata Liu ketika ditanya apakah Foxconn akan membeli saham Renault di Nissan. "Tetapi membeli saham bukanlah tujuan kami – tujuan kami adalah kerja sama." (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

**IHSB**

RSI positive divergence, at long term support area

Advise : Spec Buy

Resist : 6750 / 6930-7000 / 7330-7390

Support : 6500-6600

CUAN— PT Petrindo Jaya Kreasi Tbk.**PREDICTION 13 February 2025**

Advise: SPEC BUY

Entry: 7425

TP: 8100-8500 / 9500-10000

SL: <6900

BREN— PT Barito Renewables Energy Tbk.**PREDICTION 13 February 2025**

Advise: SPEC BUY

Entry: 7425

TP: 8100-8500 / 9500-10000

SL: <6900

AADI — PT Tbk.



PREDICTION 13 February 2025

Advise: SPEC BUY

Entry: 8050-7750

TP: 8600-8850 / 9625-9750

SL: <7550

TLKM —PT Telekomunikasi Indonesia Tbk.



PREDICTION 13 February 2025

Advise: BUY ON WEAKNESS

Entry: 2450-2400

TP: 2600 / 2750-2770

SL: <2300

ENRG — PT Energi Mega Persada Tbk.



PREDICTION 13 February 2025

Advise: SPEC BUY

Entry: 195-190

TP: 218-222 / 232

SL: 188

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