

Morning Briefing

Daily | February 17, 2025

JCI Movement



Today's Outlook:

- Global stock indices hit records on Friday (14/02/25) while US Treasury yields fell as the emergence of some weak US data and the latest tariff announcement raised hopes that the Federal Reserve may potentially be more aggressive in cutting interest rates. On Wall Street, the S&P 500 ended flat, with the Technology sector rising while the Consumer staples sector was the worst performer. The Dow Jones Industrial Average fell 165.35 points, or 0.37%, to 44,546.08, the S&P 500 slipped 0.01%, and the Nasdaq Composite gained 0.41%. For the week, the three major US indices were all green with the S&P 500 surging 1.47%, the Nasdaq jumping 2.58%, and the Dow gaining 0.55%. The Nasdaq recorded its largest weekly percentage gain since early December. The MSCI global stock index edged up 0.20% on Friday, to 884.10 after edging up to a fresh intraday record for the second consecutive session at 885.66. The index is on track for its fourth weekly gain in five sessions.
- MARKET SENTIMENT: The U.S. Commerce Department said RETAIL SALES fell 0.9% last month, the biggest drop since March 2023, after an upwardly revised 0.7% gain in December, and well below an estimate of a 0.1% decline from economists polled by Reuters, indicating rising prices and tariff uncertainty may be causing consumers to tighten spending. Other data from the Federal Reserve showed INDUSTRIAL PRODUCTION fell 0.1% last month, lower than estimates calling for a 0.1% rise, after a downwardly revised 0.5% rebound in December, due to a sharp drop in motor vehicle production.
- On Thursday, US PRESIDENT DONALD TRUMP ordered his economic team to draw up plans for reciprocal tariffs on any countries that tax American imports, raising the risk of a global trade war, but did not impose another round of duties. On Friday, Trump again warned that BRICS countries could face tariffs from the United States if they create their own currencies.
- Investors are also watching the latest reports from the Munich Security Conference, where US VICE PRESIDENT JD VANCE accused European leaders on Friday of censoring free speech and failing to control immigration, prompting a strong rebuke from Germany's Defense Minister and overshadowing discussions on the war in Ukraine. The meeting between Vance and Ukrainian President Volodymyr Zelenskyy ended without news of a deal for the crucial minerals at the center of Ukraine's efforts to win Trump's support.
- FIXED INCOME & CURRENCIES: The odds of a FED FUND RATE cut of at least 25 basis points by the Federal Reserve in June have crept back up to 51.3%, after the market estimated a 40.3% probability in the previous session, according to the CME FedWatch Tool. Dallas Fed President Lorie Logan reiterated her view on Friday that although inflation data will be cooler in the coming months, the US central bank should not reduce short-term borrowing costs in response.
- The DOLLAR INDEX, which measures the greenback's strength against a basket of currencies, fell 0.3% to 106.77 after falling to a 2-month low of 106.56, with the EURO up 0.28% at \$1.0493. Against the Japanese YEN, the Dollar weakened 0.35% to 152.26 while the POUNDSTERLING strengthened 0.14% to \$1.2583 against the greenback. The benchmark 10-year US TREASURY YIELD fell 4.7 basis points to 4.478% but was still on track for a weekly gain after two consecutive weeks of declines.
- EUROPEAN & ASIAN MARKETS: The pan-European STOXX 600 index closed down 0.24% but was able to secure its eighth consecutive week of gains, its longest run of gains in a year. EUROPEAN stocks have outperformed US stocks since the start of the year, although questions remain as to whether that can last. EUROZONE GDP for the 4th quarter grew 0.9% yoy as expected, but fell quarterly to 0.1% qoq from 0.4% in the previous quarter. The Eurozone economy contracted, as evidenced by the employment change which trended downwards in the 4th quarter.
- From the continent of ASIA, what is brewing in CHINA cannot be underestimated, as they were recorded to have disbursed the largest amount of bank credit (for consumers & businesses) in (at least) the last 20 years in February, amounting to 5130 billion Yuan, suddenly 5x the amount in January. This is in line with China's rapid development of AI-related technology in recent times, which has shaken up the likes of US giant Nvidia, and its Magnificent Seven peers.
- This morning, there is a release of the preliminary estimate of JAPAN's Q4 GDP which turned out to beat estimates & the previous quarter, at a growth rate of 0.7% qoq; on an annualized basis at 2.8% yoy (stronger than the previous quarter's 1.7%). Later in the afternoon, Industrial Production (Dec) data will be in the spotlight.
- COMMODITIES: Oil prices fell, erasing earlier gains, as prospects of a peace deal between RUSSIA & UKRAINE were offset by delays in US reciprocal tariffs. US WTI crude fell 0.77% to \$70.74 per barrel and BRENT closed at \$74.74 per barrel, aka depreciated 0.37% on the day.
- GOLD surged to record highs this week, surpassing the \$2,900/ounce mark for the first time following escalating global trade tensions, after US President Donald Trump hinted at potential 25% tariffs on all US steel and aluminum imports. At these all-time-high levels, economists expect the rally's momentum may not last for long. Precious metals have indeed been one of the best-performing asset classes of 2025, despite the anomaly in their relationship with the US Dollar & US Treasury Yield which is usually inversely related. Instead, gold has benefited from investor fears surrounding the possibility of a continued trade war. Beyond the hunt for gold by investors, massive buying by central banks has become a more significant factor, potentially as a strategy to reduce exposure to US sanctions, as happened after the freezing of around \$300 billion of Russian reserves by the US and its allies following Russia's invasion of Ukraine. In addition, the large US fiscal deficit, along with President Trump's recent comments on the national debt, might influence central bank decisions. Another factor to highlight is the strong gold demand from CHINA, which is driven not only by its central bank but also by Chinese private investors looking for viable investment options. However, at current prices central bank reserve diversification will be slower, and soaring gold prices may deter investors' buying interest. Furthermore, the economist also expects long-term US Treasury yields to rise this year, which reinforces his forecast that gold prices will drop to \$2,750 by the end of 2025.
- INDONESIA: Today is the release of the Trade Balance (Jan) data which is predicted to remain in surplus but come out at a lower figure than the previous month's USD 2.24bn, to USD 1.91bn. However, Export growth is expected to increase to 7% while Imports may not be able to match the previous month's level of 11%.

JCI seems to be struggling to surpass the first Resistance which is safely above 6650 level. On the contrary, the Doji candle created yesterday Friday night casts doubt on JCI's ability to go up again today, continuing the 25pts / +0.38% gain to 6638.46 level that occurred at the end of last week. Foreigners also recorded heavy selling, amounting to IDR 1.05 trillion on Valentine's Day, totaling IDR 11.26 trillion Foreign Net Sell YTD (IG market). The good news is that the RUPIAH exchange rate seemed to strengthen slightly towards 16206/USD, where this is the Support for USD, and the next DXY movement will affect where the Rupiah will be taken. Considering all the sentiments above, NHKSI RESEARCH thinks that the threat of further consolidation today is still there, therefore investors/traders should be mentally prepared in case JCI has to test Support 6550-6500 again for the second time in this month of love.

Company News

LABA: Bagged IDR 171.6 Billion Contract, Examine the Details
BNLI: Soaring 37.98 Percent, BNLI Ends 2024 with IDR3.56 Trillion Profit
HATM: Right Issue of IDR300-320 per Share

Domestic & Global News

Demand for THR, Ojol Drivers Hold Massive Demo on February 17
US Budget Efficiency, Donald Trump Lays Off 10,000 Government Employees

Sectors

	Last	Chg.	%
Transportation & Logistic	1206.51	20.26	1.71%
Property	745.58	8.77	1.19%
Industrial	946.43	10.79	1.15%
Basic Material	1137.73	12.18	1.08%
Technology	4639.79	41.52	0.90%
Energy	2574.90	21.53	0.84%
Finance	1356.60	8.03	0.60%
Consumer Cyclicals	806.05	2.99	0.37%
Infrastructure	1346.24	2.94	0.22%
Consumer Non-Cyclicals	698.60	0.75	0.11%
Healthcare	1372.47	-8.06	-0.58%

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 14	6,638.46
Chg.	+24.89 pts (+0.38%)
Volume (bn shares)	12.82
Value (IDR tn)	10.04
Up 65 Down 4 Unchanged 25	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBRI	2,053.2	BBNI	269.6
BMRI	1,218.8	BRMS	253.8
BBCA	1,044.8	PTRO	231.5
TLKM	389.9	CUAN	216.0
PANI	346.3	ANTM	183.1

Foreign Transaction

(IDR bn)

Buy	3.769		
Sell	4.690		
Net Buy (Sell)	(921)		
Top Buy	NB Val.	Top Sell	NS Val.
TLKM	145.6	BBRI	(811.3)
ANTM	32.2	BBCA	(213.8)
BBNI	24.5	BMRI	(86.3)
BRMS	22.1	MDKA	(38.4)
FILM	19.7	PANI	(30.4)

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.77%	-0.07%
USDIDR	16,260	-0.58%
KRWIDR	11.28	-0.18%

Global Indices

Index	Last	Chg.	%
Dow Jones	44,546.08	(165.35)	-0.37%
S&P 500	6,114.63	(0.44)	-0.01%
FTSE 100	8,732.46	(32.26)	-0.37%
DAX	22,513.42	(98.60)	-0.44%
Nikkei	39,149.43	(312.04)	-0.79%
Hang Seng	22,620.33	805.96	3.69%
Shanghai	3,346.72	14.24	0.43%
Kospi	2,591.05	7.88	0.31%
EIDO	17.67	0.07	0.40%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,882.5	(45.7)	-1.56%
Crude Oil (\$/bbl)	70.74	(0.55)	-0.77%
Coal (\$/ton)	102.75	(1.55)	-1.49%
Nickel LME (\$/MT)	15,468	94.0	0.61%
Tin LME (\$/MT)	32,662	681.0	2.13%
CPO (MYR/Ton)	4,592	38.0	0.83%

LABA: Bagged IDR 171.6 Billion Contract, Examine the Details

Green Power Group (LABA) pocketed a contract worth IDR 171.6 billion. The contract was obtained from Safast Electric Vehicles Indonesia (SEV). The contract agreement transaction was signed on February 14, 2025. Based on the agreement, the company will provide PT Safast Electric Vehicles Indonesia with 4,000 battery units. It consists of 3,000 battery units with a capacity of 23.96 KWH, and 1,000 battery units with a capacity of 38.7 KWH, with a total capacity of 110 MWH. The battery unit price is set at IDR 1.56 million per KWH, with a total supply value of IDR 171.6 billion. "With the acquisition of the contract, it proves that the company's battery business is experiencing rapid growth in orders," said William Ong, President Director of Green Power Group (Emiten News)

BNLI: Soaring 37.98 Percent, BNLI Ends 2024 with IDR3.56 Trillion Profit

Bank Permata (BNLI) throughout 2024 earned a net profit of IDR 3.56 trillion. Soaring 37.98 percent from the same episode the previous year of only IDR 2.58 trillion. With that result, basic and diluted earnings per share also increased to IDR 99 from the previous IDR 71. Interest and sharia income of IDR 9.85 trillion, up slightly from IDR 9.61 trillion. This consists of interest income of IDR 14.95 trillion, a surplus from the previous IDR 13.79 trillion. Sharia income of IDR 2.25 trillion, up from IDR 2.24 trillion. Interest expense of IDR 6.22 trillion, up from IDR 5.59 trillion. Sharia expense of IDR 1.13 trillion, up from IDR 828.14 billion. Provision and sharia income of IDR 1.56 trillion, up slightly from IDR 1.54 trillion. Trading transaction revenue of IDR227.75 billion, down from IDR300.03 billion. (Emiten News)

HATM: Right Issue of IDR300-320 per Share

Habco Trans Maritima (HATM) will hold a right issue of around IDR504-537.6 billion. That is by offering 1.68 billion shares with an exercise price of IDR300-320 per share. The issuance of shares of around 24 percent is wrapped in a nominal value of IDR50. Each holder of 25 old shares with a name registered in the shareholders list (DPS) on April 17, 2025 at 16.00 WIB is entitled to 6 pre-emptive rights (HMETD). Where, every 1 HMETD gives the holder the right to buy 1 new share. Based on the statement letter dated February 13, 2025, Habco Primatama as the shareholder of 82.27 percent will not exercise all HMETD, will sell to Multi Sarana Nasional (MSN). Based on the statement dated February 13, 2025, MSN is committed to exercising all HMETD. The funds obtained from the rights issue, after deducting the issuance costs, will be used by the company to pay off loans and/or capital expenditures. And, the company's rights issue schedule is as follows. Cum date for the regular market and negotiation market on April 15, 2025. (Emiten News)

Domestic & Global News

Demand for THR, Ojol Drivers Hold Massive Demo on February 17

The Indonesian Transport Workers Union (SPAI) confirmed that online transportation drivers (ojol drivers) will hold a demonstration to demand the right to holiday allowance or THR on Monday (17/2/2025). SPAI Chairperson Lily Pujiati confirmed that the action will be carried out on Monday (17/2/2025) to demand the THR Ojol. The action will be held in front of the Ministry of Manpower (Kemenaker) office. "Yes [ojol drivers will hold a demonstration], the main demand is about THR," Lily told Bisnis, Sunday (16/2/2025). In addition to the THR, Lily revealed that other demands for action were related to tariff cuts that were too high for ojol drivers. As well as, demanding to remove low wages in the Aceng and Slot service programs. "There is a program called Aceng, the wage is cheap for long and short distances of Rp5,000. Slot [service] has rules per area and per hour, if you don't follow the designated areas and hours," she explained. Lily said that this program forces ojol drivers to work in other places or areas and far from home. "Even though not all areas are crowded and paid cheaply," she added. (Bisnis)

US Budget Efficiency, Donald Trump Lays Off 10,000 Government Employees

US President Donald Trump is laying off nearly 10,000 employees in the government. This is done to streamline the federal government which is considered too fat. Reporting from Reuters, Saturday (2/15/2025), workers in the departments of the Interior, Energy, Veterans Affairs, Agriculture, and Health and Human Services were laid off from their jobs by targeting probationary employees in the first year. Just so you know, the layoffs are in addition to the approximately 75,000 workers who have received severance pay offered by Trump so that they resign voluntarily, according to the White House. Meanwhile, this number is equivalent to approximately 3% of the 2.3 million civilian workforce. Trump explained that the efficiency was carried out because the federal government was too fat and a lot of money was wasted due to waste and fraud. Moreover, the US government has a debt of around USD 36 trillion and experienced a budget deficit of USD 1.8 trillion last year. But Democrats in Congress say Trump is infringing on the legislature's constitutional authority over federal spending, though his fellow Republicans, who control majorities in both chambers of Congress, have largely supported the move. In addition to the layoffs, Trump has tried to slash civil service protections for career workers, freeze most U.S. foreign aid and seek to close down government agencies such as the U.S. Agency for International Development and the Consumer Financial Protection Bureau (CFPB) almost entirely. (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	-	-	-	-	-	-	-
17 – February							
Tuesday	US	20.30	Empire Manufacturinh	-	Feb	-2.0	-12.6
18 – February							
Wednesday	US	19.00	MBA Mortgage Applications	-	Feb 14	-	2.3%
19 – February	US	20.30	Housing Starts	-	Jan	1397k	1499k
Thursday	US	20.30	Initial Jobless Claims	-	Feb 15	215k	213k
20 – February	US	22.00	Leading Index	-	Jan	-0.1%	-0.1%
Friday	US	21.45	S&P Global US Manufacturing PMI	-	Feb	51.2	51.2
21 – February	US	22.00	Existing Home Sales	-	Jan	4.13m	4.24m

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	KLBF
17 – February	Cum Dividend	-
Tuesday	RUPS	-
18 – February	Cum Dividend	-
Wednesday	RUPS	DNAR
19 – February	Cum Dividend	-
Thursday	RUPS	-
20 – February	Cum Dividend	-
Friday	RUPS	MFIN, FUTR, SOSS, FPNI
21 – 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 17 February 2025

ADVISE: SPEC BUY

ENTRY: 7425

TP: 8100-8500 / 9500-10000

SL: <6900

PANI— PT PIK 2 Tbk.



PREDICTION 17 February 2025

ADVISE: BUY ON WEAKNESS

ENTRY: 13275-12750

TP: 15050 / 15850-16650 / 18000

SL: <12200

RAJA — PT Rukun Raharja Tbk.



PREDICTION 17 February 2025

ADVISE: SPEC BUY

ENTRY: 3550-3330

TP: 4010 / 4280-4440

SL: <3060

ANTM—PT Aneka Tambang Tbk.



PREDICTION 17 February 2025

ADVISE: BUY ON WEAKNESS

ENTRY: 1530-1480

TP: 1625-1630 / 1690-1700

SL: <1450

INET — PT Sinergi Inti Andalan Prima Tbk.



PREDICTION 17 February 2025

ADVISE: BUY ON BREAK AND CLOSE

ENTRY: >118

TP: 128-134 / 147

SL: <108

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