

Morning Briefing

JCI Movement



Today's Outlook:

- The S&P 500 eked out just a 0.01% gain on Wednesday, ending its four-day streak of losses. The 30-stock Dow dropped 188 points, or about 0.4%. The tech-heavy Nasdaq Composite added nearly 0.3%. On Wednesday, stocks came off the session's highs as investors grew concerned about President Donald Trump's trade policies. At his first cabinet meeting, he said that duties against Canada and Mexico would take effect and that his trade war will include a 25% tariff on goods from the European Union. Indeed, a flurry of recent economic reports — including a softer-than-expected consumer confidence reading, disappointing retail sales numbers and a weak consumer sentiment reading — have rattled stocks and raised worries about the health of the U.S. economy. Traders will have an eye on Thursday's weekly jobless claims, but they're looking ahead to Friday's personal consumption expenditures price index — the Federal Reserve's preferred inflation gauge.
- MARKET SENTIMENT : There is a data-heavy sentiments on Thursday as investors eyes the release of three key economic information of (1) US' January Durable Goods Orders; (2) US 4Q24 GD; and (3) US Initial Job Claims.
- FIXED INCOME AND CURRENCY : The 10-year Treasury note yield slipped on Wednesday as concerns over an escalating trade war and weak economic growth led traders to send bond prices higher. The benchmark 10-year yield Treasury yield fell 4 basis points at 4.256%. The 2-year Treasury yield was lower by 2 basis points at 4.074%. One basis point equals 0.01%, and yields and prices move in opposite directions. The U.S. dollar rose on Wednesday to move further from recent 11-week lows, as U.S. Treasury yields stabilized as investors gauge the economic environment and tariffs outlook. The greenback stumbled on Tuesday as economic data showed a sharp drop in consumer confidence, the latest in a string of data points that have prompted concerns about the strength of the U.S. economy and persistent inflation, and caused U.S. Treasury yields to tumble. The dollar index, which measures the greenback against a basket of currencies, rose 0.1% to 106.37.
- EUROPE : The pan-European Stoxx 600 index provisionally closed 0.99% higher, with most sectors and all major bourses in positive territory. German stocks continued the rally that began after Germany's federal election over the weekend, with the Dax gaining 1.73%. European markets traded higher on Wednesday as investors monitored a flurry of corporate earnings releases out of the region.
 - The euro was down 0.2% at \$1.0497. Sterling added 0.2% to \$1.2693.
 - Investors were also eyeing any peace talks over Ukraine, which could affect the euro area economy and the single currency. Ukraine said on Wednesday it had reached a "preliminary" deal to hand revenue from some of its mineral resources to the United States, before an expected trip to Washington by President Volodymyr Zelenskyy on Friday.
- ASIA : Asia-Pacific markets traded mixed Wednesday, as two key Wall Street benchmarks fell overnight after the U.S. consumer confidence reading came in much weaker than economists' estimates. Hong Kong's Hang Seng index climbed 3.63% in its last hour of trade. Gains were led by the consumer and technology sectors as the city pledged in its budget announcement today to develop itself into an artificial intelligence hub, allocating 1 billion Hong Kong dollars toward AI research and development. The Hang Seng Tech index surged 5.25% in its last hour, on the back of a sharp rise in JD.com (9.03%), Xpeng (9.34%), Alibaba (6.05%) and Meituan (10.47%). Japan's benchmark Nikkei 225 and Topix were in negative territory for the second consecutive day. The Nikkei 225 lost 0.25% to close at 38,142.37, while the broader Topix index fell 0.30% to end the day at 2,716.40. South Korea's Kospi closed 0.41% higher at 2,641.09 while the small-cap Kosdaq advanced 0.26% to close at 771.41. Mainland China's CSI300 index ended the day 0.87% higher at 3,959.94. Australia's S&P/ASX 200 fell 0.14% to end the day at 8,240.70. This is its second consecutive day in negative territory. The country's weighted consumer price index rose 2.5% year on year in January, same as the month before.
 - Against the Japanese yen, the dollar was steady at 149.03 after falling to 148.56 on Tuesday, its lowest since October 11.
- COMMODITIES : Oil prices fell to two-month lows on Wednesday as a surprise build in U.S. fuel stockpiles signalled demand weakness and a potential peace deal between Russia and Ukraine continued to weigh on prices. Brent crude settled down 49 cents, or 0.67%, at \$72.53 a barrel. U.S. West Texas Intermediate crude oil futures fell by 31 cents, or 0.45%, to \$68.62. Both benchmarks settled at their lowest since December 10. U.S. gasoline and distillate inventories posted surprise builds last week even though crude oil stockpiles fell unexpectedly as refining activity ticked higher, the Energy Information Administration said. GOLD prices moved slightly lower in European trade on Wednesday after pulling back from recent record highs, although safe-haven demand remained high in the face of uncertainty over U.S. tariffs and growth. Copper prices, on the other hand, rose sharply as a major power outage in Chile — the world's top copper producer — threatened to disrupt supplies. This largely overshadowed suggestions from Trump that he may impose tariffs on imports of the red metal. Elsewhere, oil prices were subdued after they touched two-month lows in the prior session. Traders were looking out for official U.S. stockpile data later on Wednesday.
- JCI steadied itself with a small bounce upwards of 0.29% to 6606 after heavy sell-off on Tuesday. The index is hovering above the solid psychological support of 6500, but it is also still within its major downtrend channel pattern and below the dynamic resistance MA20 @ 6887. NHKSI anticipates JCI to be at a sideways trend below 7000 as a solid resistance and 6531 as base support in the medium-term. On Friday, the regular market suffered another Net Foreign Sell of IDR 683.01 bn in the regular market. As USD/IDR is set to be hovering around IDR 16,400-16,200 for the medium term, we view this to be a stable footing for Indonesia's currency currently.

Company News

AVIA: Moving Forward, Avian Brands 2024 Booked IDR 7.5 Trillion in Sales
PNBN: Revenue Shrinks, PNBN's 2024 Profit Reached IDR 2.73 Trillion
POWR: Selling USD500 Million Notes on Singapore Exchange

Domestic & Global News

Hashim: Andantara Earns IDR 327 Trillion per Year from Budget Efficiency
Trump Orders More Layoffs, Musk Touts Cuts at Cabinet Meeting

Sectors

	Last	Chg	%
Technology	5985.23	406.18	7.28%
Transportation & Logistic	1227.45	12.52	1.03%
Industrial	979.74	2.69	0.28%
Consumer Non-Cyclicals	690.73	1.63	0.24%
Healthcare	1377.77	2.05	0.15%
Consumer Cyclicals	818.11	-0.14	-0.02%
Property	736.86	-1.87	-0.25%
Finance	1365.75	-8.04	-0.59%
Energy	2596.53	-43.77	-1.66%
Basic Material	1183.08	-21.75	-1.81%
Infrastructure	1336.42	-28.79	-2.11%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	5.75%	5.75%	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)	3.45	2.24	Govt. Spending Yoy	4.17%	1.42%
Exports Yoy	4.68%	4.78%	FDI (USD bn)	7.45	4.89
Imports Yoy	-2.67%	11.07%	Business Confidence	104.82	104.30
Inflation Yoy	0.76%	1.57%	Cons. Confidence*	127.20	127.70

Daily | February 27, 2025

JCI Index

February 26	6,606.18
Chg.	+19.09 pts (+0.29%)
Volume (bn shares)	21.28
Value (IDR tn)	11.78

Up 65 Down 4 Unchanged 25

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBRI	1548.5	GOTO	273.4
BMRI	1103.7	PTRO	260.8
BBCA	903.4	BUKA	215.8
WIFI	434.4	ASII	196.1
TLKM	278.6	BBNI	192.1

Foreign Transaction

(IDR bn)

Buy	4.009
Sell	4.333
Net Buy (Sell)	(324)

Top Buy	NB Val.	Top Sell	NS Val.
BBNI	36.8	BBCA	433.7
MEDC	18.2	BMRI	157.5
UNVR	16.5	AMRT	42.1
ADRO	15.2	BBRI	32.5
ANTM	15.1	ICBP	20.8

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.86%	-0.01%
USDIDR	16.370	0.15%
KRWIDR	11.43	0.09%

Global Indices

Index	Last	Chg.	%
Dow Jones	43,433.12	(188.04)	-0.43%
S&P 500	5,956.06	0.81	0.01%
FTSE 100	8,731.46	62.79	0.72%
DAX	22,794.11	383.84	1.71%
Nikkei	38,142.37	(95.42)	-0.25%
Hang Seng	23,787.93	753.91	3.27%
Shanghai	3,380.21	34.17	1.02%
Kospi	2,641.09	10.80	0.41%
EIDO	16.98	(0.17)	-0.99%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,916.4	1.4	0.05%
Crude Oil (\$/bbl)	68.62	(0.31)	-0.45%
Coal (\$/ton)	102.40	0.40	0.39%
Nickel LME (\$/MT)	15,580	244.0	1.59%
Tin LME (\$/MT)	32,404	(371.0)	-1.13%
CPO (MYR/Ton)	4,611	46.0	1.01%

AVIA : Moving Forward, Avian Brands 2024 Booked IDR 7.5 Trillion in Sales

Avia Avian (AVIA) booked total consolidated sales of IDR 7.5 trillion throughout 2024, an increase of 6.5 percent compared to the previous year. In the same period, sales volume grew 5 percent year-on-year. This growth was supported by solid performance in the fourth quarter. Where, total consolidated sales recorded a double-digit increase of 11.5 percent, and sales volume increased 8.5 percent compared to the same period the previous year. In addition to sales growth, the company also maintained healthy profitability throughout 2024, with a gross profit margin of 44.7 percent, EBITDA margin of 27.2 percent, and net profit margin of 22.3 percent. 2024 was characterized by various economic challenges. Many businesses faced pressure due to sluggish public consumption. The national economic turmoil was also exacerbated by various social issues that weakened purchasing power. However, Avian Brands sees opportunities amidst these challenges, and continues to invest in strategic initiatives, focusing on winning market share despite challenging market conditions. (Emiten News)

PNBN : Revenue Shrinks, PNBN's 2024 Profit Reached IDR 2.73 Trillion

Bank Panin (PNBN) ended the 2024 edition with a net profit tabulation of IDR 2.73 trillion. Jumped 7.9 percent from the same episode the previous year worth IDR 2.53 trillion. With this result, basic and diluted earnings per share rose to IDR 113.67 from IDR 105.11 previously. Net interest income was Rp8.9 trillion, down from Rp9.2 trillion. It consisted of total interest income of IDR15.45 trillion, up from IDR14.58 trillion. Interest earned was IDR15.01 trillion, up from IDR14.13 trillion. Loan fees and commissions of Rp436.88 billion, down from Rp451.41 billion. Interest expenses were Rp6.54 trillion, up from Rp5.38 trillion. Operating profit of IDR3.7 trillion, up slightly from IDR3.67 trillion. Net non-operating loss of IDR48.08 billion, down from a surplus of IDR96.37 billion. Profit before tax of Rp3.65 trillion, down from Rp3.77 trillion. Income tax expense of Rp788.13 billion, up from Rp770.19 billion. (Emiten News)

POWR : Selling USD500 Million Notes on Singapore Exchange

Cikarang Listrindo (POWR), has appointed Barclay Bank PLC, BNI Securities Pte Ltd and Deutsche Bank AG as bookrunners or underwriters to conduct a USD500 million bond offering from February 26-March 4, 2025. The US dollar-denominated bonds will be listed on the Singapore Exchange Securities Trading Limited. In its audited 2024 financial statements, POWR disclosed long-term notes payable worth USD497.11 million. The debt comes from the company's subsidiaries. Listrindo Capital BV issued senior notes 2026 worth USD500 million in September 2019. The debt with an interest rate of 4.95 percent will mature on September 14, 2026. (Emiten News)

Domestic & Global News

Hashim: Andantara Earns IDR 327 Trillion per Year from Budget Efficiency

President Prabowo Subianto will continue the implementation of budget efficiency. Later, the budget from the efficiency will flow to priority programs, including the Nusantara Daya Anagata Investment Management Agency (BPI Danantara). This was conveyed by the President's Special Envoy for Climate and Energy and Prabowo's younger brother, Hashim Djojohadikusumo. Hashim said that the Prabowo administration is targeting a budget efficiency of US\$20 billion or equivalent to Rp327 trillion per year. "The US\$20 billion [efficiency] fund is this year. Next year, Mr Prabowo and the government are optimistic that there will be an additional US\$20 billion [from efficiency results] and US\$20 billion every year," Hashim said at the Economic Outlook 2025 agenda in Jakarta, Wednesday (26/2/2025). Referring to this assumption, Hashim estimates that the total budget efficiency that will be carried out in full during the Prabowo administration will reach US\$100 billion or around Rp1,638 trillion (Assumed exchange rate: Rp16,380). He said that the resulting budget efficiency could become equity for Indonesia and could be multiplied if allocated for project investment, one of which is through Danantara. "If possible, we can cooperate with investors through Danantara. If we do a co-investment of US\$20 billion [from APBN efficiency] foreign US\$20 billion, it's already US\$40 billion. That's just equity," he said. If the equity is invested with the assumption of a 4-fold return on investment, then Danantara's total investment management income could reach US\$160 billion in a year. "It means [if Danantara does Co-Investment] US\$40 billion equity multiplied by 3 -4. That's US\$160 billion dollars a year. Can you understand why I am optimistic?" he added. Previously, Hashim also explained that there were a number of investors who had begun to show interest in collaborating with Danantara, including Qatar, China, and a number of countries in Europe. Hashim said that the potential investors were interested in expanding investment in the hydropower, geothermal and solar sectors. (Bisnis)

Trump Orders More Layoffs, Musk Touts Cuts at Cabinet Meeting

U.S. President Donald Trump's administration on Wednesday ordered federal agencies to undertake more large-scale layoffs of federal workers, as downsizing czar Elon Musk vowed at Trump's first cabinet meeting to pursue deeper spending cuts. A new administration memo instructed agencies to submit plans by March 13 for a "significant reduction" in staffing to a federal workforce already reeling from Musk's waves of layoffs and program cuts. It did not specify numbers of desired layoffs. The memo, signed by White House budget director Russell Vought and Office of Personnel Management acting head Charles Ezell, represents a major escalation in Trump and Musk's campaign to slash the size of the U.S. government. Thus far, the layoffs have focused on probationary workers, who have less tenure in their current roles and enjoy fewer job protections. The next round would target the vastly bigger pool of veteran civil servants. At the cabinet meeting, Trump said Lee Zeldin, the Environmental Protection Agency administrator, plans to cut up to 65% of his more than 15,000 employees. Trump gave Musk an extraordinary sign of support for the cost-cutting campaign by inviting the billionaire to the cabinet meeting and asked him to speak about the work of his Department of Government Efficiency, which is overseeing the overhaul. As cabinet secretaries looked on, the Tesla and SpaceX CEO - wearing a black "Make America Great Again" baseball cap and a t-shirt that read "tech support" - expressed confidence that he can cut the \$6.7 trillion budget by \$1 trillion this year. (Reuters)

	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, NHKSI Research

Date	Country	Hour Jakarta	Event	Actual	Period	Consensus	Previous
Monday	-	-	-	-	-	-	-
24 – February							
Tuesday	-	-	-	-	-	-	-
25 – February							
Wednesday	US	19.00	MBA Mortgage Applications	-	Feb 21	-	-6.6%
26 – February	US	22.00	New Home Sales	-	Jan	678k	698k
Thursday	US	20.30	GDP Annualized QoQ	-	4Q S	2.3%	2.3%
27 – February	US	20.30	Initial Jobless Claims	-	Feb 22	-	219k
	US	22.00	Durable Goods Orders	-	Jan P	1.8%	-2.2%
Friday	US	20.30	Personal Income	-	Jan	0.3%	0.4%
28 – February	US	20.30	Personal Spending	-	Jan	0.2%	0.7%
	US	20.30	Wholesale Inventories MoM	-	Jan P	-	-0.5%
	US	21.45	MNI Chicago PMI	-	Feb	-	39.5

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Company
Monday	RUPS	-
24 – February	Cum Dividend	-
Tuesday	RUPS	PJAA
25 – February	Cum Dividend	-
Wednesday	RUPS	CNKO
26 – February	Cum Dividend	-
Thursday	RUPS	DOID, MGLV, SKYB, VOKS
27 – February	Cum Dividend	-
Friday	RUPS	UANG, UNIC
28 – February	Cum Dividend	-

Source: IDX, NHKSI Research



IHSX

Descending parallel channel, strong support area

Advise : Spec buy

Resist : 6870 / 6950 / 7250-7330

Support : 6500-6600

WIRG — PT Wir Asia Tbk.



PREDICTION 27 February 2025

ADVISE: SPEC BUY

ENTRY: 138-130

TP: 150-151 / 163

SL: <125

DEWA — PT Darma Henwa Tbk.



PREDICTION 27 February 2025

ADVISE: SPEC BUY

ENTRY: 140-135

TP: 147-150 / 156 / 190-200

SL: <133

CUAN — PT Petrindo Jaya Kreasi Tbk.



PREDICTION 27 February 2025

ADVISE: SPEC BUY

ENTRY: 7300

TP: 8600-8800 / 10000

SL: <6650

BREN — PT Barito Renewables Energy Tbk.



PREDICTION 27 February 2025

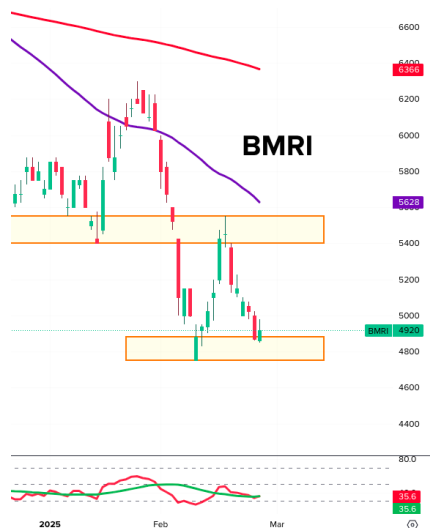
ADVISE: SPEC BUY

ENTRY: 6425-6100

TP: 7050-7150 / 7675-7800 / 8250

SL: 5800

BMRI — PT Bank Mandiri (Persero) Tbk.



PREDICTION 27 February 2025

ADVISE: SPEC BUY

ENTRY: 4920-4900

TP: 5400-5550 / 6000

SL: <4750

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