

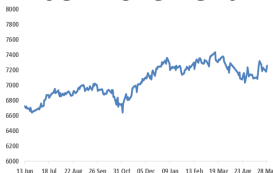
Morning Briefing



NH KORINDO
SEKURITAS INDONESIA

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JCI Movement



Today's Outlook:

- The S&P 500 has slid 2.5% week to date, while the Dow has seen more modest losses with a retreat of just 0.4%. Both are down nearly 3% on the month. Traders have been rattled by President Donald Trump's promise of tariffs and recent economic reports flashing warning signs. A decline of 8.5% in megacap tech titan Nvidia in Thursday's session the back of earnings threw more cold water on investor sentiment. Investors on Friday will closely monitor January data for the personal consumption expenditures price index. Economists polled by Dow Jones expect the measure of price changes for consumers to rise 0.3% from December for an annualized gain of 2.5%. Excluding volatile food and energy prices, so-called core PCE is expected to increase by 0.3% month over month and 2.6% year over year. Economic data on personal income and consumer spending is also expected in the morning.
- The path of interest rate cuts by the Federal Reserve has become less clear, with markets pricing in 58 basis points of easing by year-end, and a cut of at least 25 bps not topping 50% until the June meeting. Federal Reserve Bank of Cleveland President Beth Hammack said she expects U.S. central bank interest rate policy is on hold for the time being. Philadelphia Federal Reserve Bank President Patrick Harker expressed support for continuing to hold short-term U.S. borrowing costs in their current range.
- MARKET SENTIMENT : US' January Core PCE Price Index will be released on Friday with the February Chicago PMI numbers. In the European theatre, Germany's February inflation numbers will be come out. Moving halfway around the globe to Asia, China's February Manufacturing PMI data will also be churned out.
- FIXED INCOME AND CURRENCY : U.S. Treasury yields were higher on Thursday as investors studied the latest weekly jobless claims, January durable goods orders and President Donald Trump's most recent tariff threats. The benchmark 10-year yield Treasury yield rose 3 basis points to 4.281%, and the 2-year Treasury yield was marginally higher at 4.074%. The dollar jumped on Thursday and was poised for its biggest daily percentage gain in more than two months as U.S. President Donald Trump's latest tariff comments overshadowed signs of slower economic growth. The dollar index climbed 0.72% to 107.23, on track for its biggest daily percentage gain since December 18. The euro slumped 0.74%, on pace for its biggest drop since January 2, to \$1.0405. The greenback initially pared gains after data showed weekly initial jobless claims rose by 22,000 to a seasonally adjusted 242,000, above the 221,000 estimate of economists polled by Reuters. Other data from the Commerce Department showed gross domestic product increased at a 2.3% annualized rate last quarter after accelerating at a 3.1% pace in the July-September quarter in its second estimate of the data. But the dollar quickly rebounded after Trump said 25% tariffs on Mexican and Canadian goods will go into effect on March 4 as scheduled because drugs are still pouring into the United States from those countries.
- EUROPE : The Stoxx 600 provisionally closed 0.51% lower, paring earlier losses, as autos shed 4%. The highly globalized sector was rattled earlier this month by expectations of escalating U.S. trade friction with the rest of the world. Data earlier this week showing a 2.6% year-on-year decline in passenger car sales have further dampened sentiment around the industry. European markets were broadly lower Thursday after U.S. President Donald Trump on Wednesday once again threatened to impose 25% tariffs on imports from the European Union.
- The European Central Bank is expected to cut rates next week to 2.50%, according to all 82 economists polled by Reuters who expected two further cuts by mid-year. Sterling weakened 0.51% to \$1.2608.
- ASIA : Asia-Pacific markets were mixed Thursday, after key Wall Street indexes rose amid fresh tariff threats from U.S. President Donald Trump. Australia's S&P/ASX 200 traded 0.33% higher to close at 8,268.2. Japan's Nikkei 225 traded 0.3% higher to close at 38,256.17 while the Topix added 0.73% to close at 2,736.25. South Korea's Kospi slipped 0.73% to end the trading day at 2,621.75, while the small-cap Kosdaq dipped 0.07% to close at 770.85. Shares of Japanese convenience store operator Seven & i Holdings fell over 10% after the proposed acquisition by its founding family failed to secure financing, according to a company filing. This comes after the Yomiuri newspaper reported that Seven & i has abandoned the management buyout plan, which was pegged at over 8 trillion yen (\$53.69 billion). Hong Kong's Hang Seng Index lost 0.61% while mainland China's CSI 300 added 0.21% to close at 3,968.12.
- Against the Japanese yen , the dollar strengthened 0.52% to 149.85. Bank of Japan Governor Kazuo Ueda told reporters at the close of a Group of 20 finance meeting in South Africa it was notable that many countries had warned of high global economic uncertainty.
- COMMODITIES : OIL prices rose more than 2% on Thursday as supply concerns resurfaced after U.S. President Donald Trump revoked a license granted to U.S. oil major Chevron to operate in Venezuela. Trump also said tariffs on Mexico and Canada would go into effect on March 4. Those tariffs include a 10% levy on energy imports from Canada. However, investors were still keeping an eye on signs of a potential peace deal in Ukraine, which could result in higher Russian oil flows. Brent crude oil futures gained \$1.51, or 2.08%, to close at \$74.04 a barrel. U.S. West Texas intermediate crude oil futures rose \$1.73, or 2.52%, to settle at \$70.35. The contracts had settled in the previous session at their lowest levels since December 10. GOLD was down 1.1% at \$2,885.13 an ounce after hitting its lowest level since February 12 earlier in the session. Prices hit a record high of \$2,956.15 on Monday, driven by safe-haven flows. Gold prices dropped to their lowest level in over two weeks on Thursday as the U.S. dollar strengthened, with investors waiting for key inflation data that could shed light on the Federal Reserve's monetary policy path.
- JCI broke below its solid support at 6500. NHKSI anticipates JCI to be at a sideways trend below 7000 as a solid resistance and 6393 as the next base support after breaking out of its previous solid psychological support at 6500. On Thursday, the regular market suffered another Net Foreign Sell of IDR 1.78 tn in the regular market. As USD/IDR is set to be hovering around IDR 16,500-16,200 for the medium term, we view this to be a stable footing for Indonesia's currency currently even though it indicates currency weakness amongst regional peers.

Company News

ASII: Minimalist Growth, Astra (ASII) Earns IDR 34.05 Trillion in 2024
TAPG: Surplus 95 Percent, TP Rachmat Issuer Earns IDR 3.12 Trillion Profit
DSNG: Surging 37 Percent, DSNG 2024 Recorded IDR 1.14 Trillion Profit

Domestic & Global News

DPR Expects PNPB to Increase after Coal Exports Must Use HBA
Trump Says Tariffs on Canada & Mexico to Take Effect on March 4

Sectors

	Last	Chg	%
Consumer Cyclical	796.56	1.53	0.19%
Transportation & Logistic	1199.19	-2.84	-0.24%
Industrial	946.61	-4.07	-0.43%
Technology	6319.92	-49.20	-0.77%
Property	713.55	-7.31	-1.01%
Energy	2495.67	-27.58	-1.09%
Consumer Non-Cyclicals	654.55	-7.64	-1.15%
Infrastructure	1297.88	-15.38	-1.17%
Basic Material	1114.54	-18.12	-1.60%
Finance	1330.62	-22.61	-1.67%
Healthcare	1337.69	-31.39	-2.29%

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

JCI Index

February 27	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.
BBCA	1722.7	PTRO	296.3
BMRI	1589.8	BBNI	251.0
BBRI	1516.9	BRIS	226.0
WIFI	463.2	TLKM	220.0
GOTO	343.9	AMRT	209.6

Foreign Transaction

(IDR bn)

Buy	5.218
Sell	7.097
Net Buy (Sell)	(1879)

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	6.92%	0.06%
USDIDR	16.450	0.49%
KRWIDR	11.37	-0.49%

Global Indices

Index	Last	Chg.	%
Dow Jones	43,239.50	(193.62)	-0.45%
S&P 500	5,861.57	(94.49)	-1.59%
FTSE 100	8,756.21	24.75	0.28%
DAX	22,550.89	(243.22)	-1.07%
Nikkei	38,256.17	113.80	0.30%
Hang Seng	23,718.29	(69.64)	-0.29%
Shanghai	3,388.06	7.85	0.23%
Kospi	2,621.75	(19.34)	-0.73%
EIDO	16.41	(0.57)	-3.36%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,877.5	(38.9)	-1.33%
Crude Oil (\$/bbl)	70.35	1.73	2.52%
Coal (\$/ton)	102.40	0.00	0.00%
Nickel LME (\$/MT)	15,832	252.0	1.62%
Tin LME (\$/MT)	31,704	(700.0)	-2.16%
CPO (MYR/Ton)	4,511	(100.0)	-2.17%

ASII : Minimalist Growth, Astra (ASII) Earns IDR 34.05 Trillion in 2024

Astra International (ASII) closed 2024 with a net profit collection of IDR 34.05 trillion. Minimalist growth of 0.65 percent from the same episode at the end of 2023 of IDR 33.83 trillion. As such, basic and diluted earnings per share climbed to IDR841 from the previous edition of IDR836. Net revenue was IDR330.92 trillion, up 4.53 percent from the same position the previous year of IDR316.56 trillion. Cost of revenue was IDR257.36 trillion, swelling from the end of 2023 at IDR243.25 trillion. Gross profit accumulated at IDR73.55 trillion, growing slightly from the same episode the previous year of IDR243.25 trillion. Selling expenses were IDR11.34 trillion, down from IDR11.45 trillion. General and administrative expenses of IDR20 trillion, up from IDR17.58 trillion. Interest income of IDR3.34 trillion, up slightly from IDR3.05 trillion. Finance costs of IDR3.80 trillion, swollen from IDR3.11 trillion. Fair value adjustment of Gojek investment, and Medikaloka Hermina Rp138 billion, shrinking from Rp159 billion. (Emiten News)

DSNG : Surging 37 Percent, DSNG 2024 Recorded IDR 1.14 Trillion Profit

Dharma Satya Nusantara (DSNG) throughout 2024 recorded a net profit of IDR 1.14 trillion. It rose 37.34 percent from the same episode the previous year of IDR 839.8 billion. The increase in profit was driven by sales growth of 6.5 percent to IDR 10.11 trillion from IDR 9.49 trillion. Then, supported by operational cost efficiency, especially from the decline in fertilizer prices in the palm oil segment. The palm oil business segment is still the main contributor to the company's revenue with a contribution of 87 percent. The increase in sales was mainly driven by an increase in the average selling price (ASP) of Crude Palm Oil (CPO) due to low production output. Then, an increase in domestic consumption demand including the implementation of the B-35 biodiesel program. "The El Nino phenomenon from June 2023 to April 2024 affected the productivity of oil palm plantations in 2024, resulting in a decrease in CPO production. However, this condition actually encourages an increase in ASP due to reduced CPO supply," said Andrianto Oetomo, President Director of Dharma Satya. (Emiten News)

TAPG : Surplus 95 Percent, TP Rachmat Issuer Earns IDR 3.12 Trillion Profit

Triputra Agro (TAPG) throughout 2024 packed a profit of IDR 3.12 trillion. Up 95 percent from the same episode last year Rp1.6 trillion. Basic earnings per share shot up to IDR157 from the same edition the previous year of IDR81. Revenue from contracts with customers was IDR 9.67 trillion, a 16.22 percent surplus from the same position in 2023 previously IDR 8.32 trillion. Cost of goods sold was Rp5.94 trillion, down from Rp6.1 trillion at the end of the previous year. Gross profit was Rp3.72 trillion, up 68.32 percent from the previous year's Rp2.21 trillion. Gains arising from changes in the fair value of biological assets were Rp208.4 billion, up from minus Rp19.72 billion. Selling and marketing expenses were Rp281.64 billion, down from Rp305.15 billion. General and administrative expenses of Rp612.59 billion, up from Rp569.87 billion. Other operating income of Rp48.51 billion shrank from Rp122.1 billion. Other operating expenses were Rp40.84 billion, down from Rp71.91 billion. Operating profit was Rp3.04 trillion, up 121.89 percent from Rp1.37 trillion. (Emiten News)

Domestic & Global News

DPR Expects PNBP to Increase after Coal Exports Must Use HBA

Deputy Chairman of Commission XII of the House of Representatives Sugeng Suparwoto hopes that non-tax revenue (PNBP) can increase after Minister of Energy and Mineral Resources Bahlil Lahadalia requires exporters to use Indonesia's reference coal price (HBA). Sugeng admitted that he would still discuss the regulation further with stakeholders. Nevertheless, he emphasized that the regulation must have a positive impact on the country's opinion. "What is determined must benefit all parties, one thing is also certain to benefit from rising state revenues," Sugeng said, Thursday (27/2/2025). In addition, the legislator from the Nasdem Party faction said the regulation must also benefit business actors. Therefore, he continued, the DPR has a function to bridge the two existing interests. "The end is that it must be as much as possible for the prosperity of the people. So the determination of the HBA coal benchmark price is determined," he said. Previously, the Ministry of Energy and Mineral Resources (ESDM) immediately required coal exporters to use the HBA as the basis for sales in the global market. Minister of Energy and Mineral Resources Bahlil Lahadalia said that the policy would take effect from March 1, 2025. He also said that Director General of Mineral and Coal Tri Winarno was conducting socialization to exporters of the black gold. "[The regulation will take the form of] Kepmen [Ministerial Decree]," Bahlil said at the ESDM Ministry Office, Wednesday (26/2/2025). He explained that the price of Indonesian coal for export still uses references from other countries. According to Bahlil, this is quite detrimental because sometimes Indonesian coal is priced cheaper than other countries. "Well, we must have the idea of independence, must have nationalism. Don't let the price of our coal be determined by other people, the price is low. I don't want that," Bahlil said. Therefore, he also considered making the HBA an export reference was a necessity. That way, the selling price of Indonesian coal in the international market is more profitable. (Bisnis)

Trump Says Tariffs on Canada & Mexico to Take Effect on March 4

US President Donald Trump said that 25% tariffs on Canada and Mexico will go into effect on March 4. The US will also impose an additional 10% tax on Chinese imports. Launching Bloomberg on Friday (28/2/2025) Trump said in a social media post that drugs from US neighbors in North America are still entering at a very high and unacceptable level. "We cannot allow this scourge to continue to harm the US, and therefore, until it stops, or is seriously curtailed, the proposed Tariffs scheduled to take effect on March 4, will indeed take effect, as scheduled," Trump wrote. Trump also said China would be subject to an additional 10% tariff on that date. These new tariffs for China follow the previous 10% import duties that had been imposed earlier this month, when Trump delayed tariffs for Canada and Mexico. The 25% tariff applies to all Canadian and Mexican imports, except for energy products from Canada, which will be taxed at 10%. Trump's tough stance puts North America back on the brink of a trade war, which economists say will hurt US growth, worsen inflation, and possibly trigger recessions in Mexico and Canada. (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	-	-	-	-	-	-	-
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



IHSO

Descending parallel channel, breakdown strong support

Advise : Wait and See

Resist : 6500 / 6870 / 6950 / 7250-7330

Support : 6390—6400

AVIA — PT Avia Avian Tbk.



PREDICTION 28 February 2025

ADVISE: SPEC BUY

ENTRY: 350—360

TP: 374—380 / 396

SL: <340

TAPG — PT Triputra Agro Persada Tbk.



PREDICTION 28 February 2025

ADVISE: BUY ON BREAK

ENTRY: >800-810

TP: 830 / 850—880

SL: <760

AMMN — PT Amman Mineral Internasional Tbk.



PREDICTION 28 February 2025

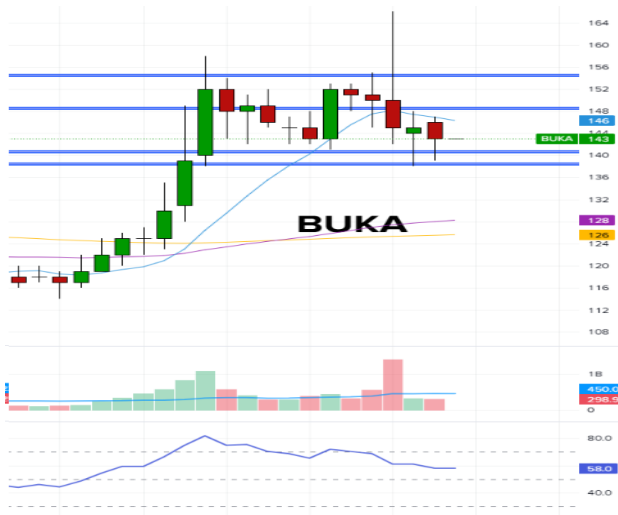
ADVISE: SPEC BUY

ENTRY: 6900—6970

TP: 7250 / 7500

SL: <6750

BUKA — PT Bukalapak Tbk.



PREDICTION 28 February 2025

ADVISE: SPEC BUY

ENTRY: 146—149

TP: 152 / 156 / 166

SL: 140

PGEO — PT Pertamina Geothermal Energy Tbk.



PREDICTION 28 February 2025

ADVISE: BUY

ENTRY: 910—925

TP: 940—960 / 1000—1005

SL: <880

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