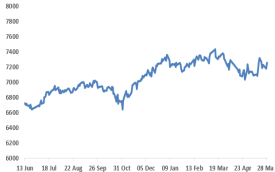


Morning Briefing

Daily | March 03, 2025

JCI Movement



Today's Outlook:

- Stocks managed to rise Friday to wrap up a volatile week and a losing month for the major averages. Friday's trading session saw a brief pullback after President Donald Trump and Ukraine President Volodymyr Zelenskyy clashed in the Oval Office, which raised concerns about heightened geopolitical risks. The S&P 500 added 1.59% on Friday to close at 5,954.50. The Dow Jones Industrial Average rose 601.41 points, or 1.39%, closing at 43,840.91. The Nasdaq Composite climbed 1.63% to settle at 18,847.28. Stocks rallied sharply into Friday's close. Part of that could have been related to index rebalancing and other technical-buying sources. There was a heavy imbalance to the buy side of market-on-close orders at the New York Stock Exchange. Month to date, the Nasdaq led the way down, sliding nearly 4% in February due largely to a 3.5% drop this week. This was the tech-heavy index's worst month since April 2024. The S&P 500 declined roughly 1% for the week and 1.4% in February. Meanwhile, the Dow has managed to outperform, rising about 1% in the week. Month to date, however, the 30-stock index has dropped 1.6%. The major benchmarks turned negative for a short period on Friday after Trump, along with Vice President JD Vance, argued with Zelenskyy during an extraordinary moment in front of the media at the White House. The leaders met Friday regarding a possible Ukraine mineral rights deal for the U.S., which investors hoped would be a precursor to eventually bringing about an end to the war with Russia.
- MARKET SENTIMENT : The US will be releasing February's ISM Manufacturing PMI and ISM Manufacturing Prices. US' February S&P Global Manufacturing PMI will also come out as well. On the other side of the pond, the Eurozone's CPI inflation number will be posted on Monday.
- FIXED INCOME & CURRENCY : U.S. Treasury prices jumped Friday after a spat between President Donald Trump and Ukrainian President Volodymyr Zelenskyy raised concern over growing geopolitical tensions. The benchmark 10-year yield Treasury yield fell 6 basis points to 4.222%. The 2-year Treasury yield was down more than 8 basis points at 3.995%. One basis point is equal to 0.01%. Yields and prices move in opposite directions. The dollar index rose 0.23% to 107.61. The U.S. dollar initially edged lower on Friday after a reading on inflation was largely as anticipated by investors while consumer spending unexpectedly fell. For the week, the dollar is up about 0.9% but down 0.8% for February, poised for its largest monthly decline since September.
- EUROPE : European markets closed mixed on Friday, but notched a tenth straight week of gains despite uncertainty from U.S. President Donald Trump's tariff threats. The pan-European Stoxx 600 index pulled back from earlier losses to close fractionally above the flatline. The global tech bellweather rebounded Friday as investors continued to assess its quarterly earnings report. Trump earlier this week threatened to impose 25% duties on imports from the EU, saying the tariffs would be announced "very soon" and apply to "cars and all other things."
 - The euro slumped after the meeting and was last down 0.29% at \$1.0367 after dropping to \$1.0359, its lowest since February 12. The euro dropped on Friday, after a meeting between Ukrainian President Volodymyr Zelenskyy and U.S. President Donald Trump went up in flames, dashing hopes any peace deal could be reached soon in the war with Russia. Sterling weakened 0.23% to \$1.2568.
- ASIA : Asia-Pacific markets fell on Friday after U.S. President Donald Trump confirmed that tariffs on imports from Mexico and Canada will be going ahead and taking effect next week. Australia's S&P/ASX 200 traded 1.16% lower to close at 8,172.4. Japan's Nikkei 225 slipped 2.88% to close at 37,155.5 and the Topix lost 1.98% to close at 2,682.09. South Korea's Kospi fell 3.39% to close at 2,532.78 while the small-cap Kosdaq traded 3.49% lower to close at 743.96. Hong Kong's Hang Seng index fell 3.55%, and mainland China's CSI 300 was down 1.97% to end the trading day at 3,890.05. Indian stocks were also in negative territory, with the Nifty 50 down 0.99%. The price of Bitcoin fell 1.79% to \$82,811.12, marking an almost 25% decline from its record high in January.
 - Against the Japanese yen , the dollar strengthened 0.53% to 150.59 but has fallen nearly 3% for the month as investors largely expect the Bank of Japan to hike interest rates this year.
- COMMODITIES : OIL prices fell about 1% on Friday, posting their first monthly drop since November, as markets braced for Washington's new tariffs and Iraq's decision to resume oil exports from the Kurdistan region. Uncertainty surrounding OPEC's production resumption plans in April and ongoing talks to end the war in Ukraine also weighed on investor sentiment. The more active May Brent crude futures fell 86 cents, or 1.16%, to close at \$73.18 a barrel. U.S. West Texas Intermediate crude futures settled at \$69.76 a barrel, down 59 cents, or 0.84%. Baghdad is set to announce the resumption of oil exports from the semi-autonomous Kurdistan region through the Iraq-Turkey pipeline, according to an Iraqi oil ministry statement. Iraq will export 185,000 barrels per day through state oil marketer SOMO, and that quantity will gradually increase, the ministry said. GOLD prices fell over 1% on Friday as the dollar held close to two-week highs after U.S. inflation data came in line with expectations, suggesting the Federal Reserve may adopt a cautious stance on additional rate cuts. Spot gold was 1% down at \$2,846.96 an ounce. Bullion has so far lost 3% for the week, its steepest weekly fall since November. U.S. gold futures were 1.3% down at \$2,858.90. The dollar index was set for a weekly gain, making dollar-priced gold more expensive for overseas buyers.
- JCI broke below its solid support at 6393. NHKSI anticipates JCI to be at a sideways trend below 6500 as a solid resistance and 6000 as the next base support after breaking out of its previous solid support at 6393. On Friday, the regular market suffered another Net Foreign Sell of IDR 2.91 tn in the regular market. As USD/IDR is set to be hovering around IDR 16,600-16,300 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

BWPT: Profit Soars 47 Percent, BWPT 2024 Deficit Rp4.06 Trillion
MDKA: Merdeka Copper Repays Maturity Bonds IDR 764.95 billion
JPFA: Soaring 227 Percent, JPFA Records IDR3.01 Trillion Profit in 2024

Domestic & Global News

Cheap Industrial Gas (HGBT) Returns, with Higher Prices
UK, European Leaders Join Forces to Draft Ukraine Peace Plan to Take to US

Sectors

	Last	Chg	%
Technology	6240.57	-79.35	-1.26%
Healthcare	1320.26	-17.43	-1.30%
Property	700.36	-13.20	-1.85%
Industrial	922.83	-23.78	-2.51%
Consumer Non-Cyclicals	636.86	-17.69	-2.70%
Finance	1289.52	-41.10	-3.09%
Consumer Cyclicals	770.09	-26.48	-3.32%
Transportation & Logistic	1158.25	-40.94	-3.41%
Energy	2405.98	-89.68	-3.59%
Infrastructure	1248.95	-48.93	-3.77%
Basic Material	1052.72	-61.82	-5.55%

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 28	6,270.60
Chg.	-214.85 pts (-3.31%)
Volume (bn shares)	21.78
Value (IDR tn)	20.40

Up 0 Down 239 Unchanged

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBRI	3420.0	UNVR	801.4
BBCA	2470.0	BBNI	641.1
BMRI	2140.0	TLKM	591.7
MDKA	1460.0	GOTO	321.6
INKP	867.6	ASII	318.5

Foreign Transaction

(IDR bn)

Buy	10.852		
Sell	13.762		
Net Buy (Sell)	(2910)		
Top Buy	NB Val.	Top Sell	NS Val.
RAJA	26.1	BBRI	879.3
INDF	25.1	MDKA	522.4
ADRO	20.0	BBCA	382.9
ANTM	13.2	INKP	261.6
TAPG	13.1	BBNI	233.6

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.91%	-0.01%
USDIDR	16.580	0.79%
KRWIDR	11.37	-0.00%

Global Indices

Index	Last	Chg.	%
Dow Jones	43,840.91	601.41	1.39%
S&P 500	5,954.50	92.93	1.59%
FTSE 100	8,809.74	53.53	0.61%
DAX	22,551.43	0.54	0.00%
Nikkei	37,155.50	(1100.67)	-2.88%
Hang Seng	22,941.32	(776.97)	-3.28%
Shanghai	3,320.90	(67.17)	-1.98%
Kospi	2,532.78	(88.97)	-3.39%
EIDO	15.96	(0.45)	-2.74%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,857.8	(19.7)	-0.68%
Crude Oil (\$/bbl)	69.76	(0.59)	-0.84%
Coal (\$/ton)	102.05	(0.35)	-0.34%
Nickel LME (\$/MT)	15,433	(399.0)	-2.52%
Tin LME (\$/MT)	31,312	(392.0)	-1.24%
CPO (MYR/Ton)	4,554	43.0	0.95%

BWPT : Profit Soars 47 Percent, BWPT 2024 Deficit Rp4.06 Trillion

Eagle High Plantations (BWPT) throughout 2024 recorded a net profit of Rp260.21 billion. Up 46.99 percent from the same episode the previous year of IDR177.02 billion. Earnings per share jumped to IDR8.36 from the previous edition of IDR5.68. Operating revenue was Rp4.3 trillion, a 2.38 percent surplus from the previous year's Rp4.2 trillion. Cost of goods sold was IDR3.04 trillion, down from the same position last year of IDR3.14 trillion. Gross profit was Rp1.25 trillion, up 19 percent from the same period at the end of 2023 of Rp1.05 trillion. Total equity was recorded at IDR2.45 trillion, up from IDR2.19 trillion at the end of 2023. Deficit of IDR4.06 trillion, shrinking from IDR4.32 trillion. Total liabilities amounted to IDR7.34 trillion, reduced from the end of the previous year of IDR7.99 trillion. Total assets of IDR9.79 trillion, reduced from IDR10.18 trillion. (Emiten News)

MDKA : Merdeka Copper Repays Maturity Bonds IDR 764.95 billion

PT Merdeka Copper Gold Tbk (MDKA) paid off the principal and fourth interest of its ongoing bonds IV Merdeka Copper Gold Phase V Year 2024 series A. The total principal and interest payments for the four bonds amounted to IDR 764.95 billion. MDKA Corporate Secretary Adi Adriansyah Sjoekri said the source of funding used to pay off the principal and interest of the four bonds came from funds obtained through the issuance of MDKA Phase II 2025 sustainable bonds. In addition, the company also used internal cash. "With the repayment of the principal and interest payments on the four bonds, all of the company's obligations on the bonds have ended," Adi said through information disclosure, Sunday (2/3/2025). The amount of bonds maturing on March 2, 2025 consists of the principal of IDR 750 billion and the fourth interest of IDR 14.95 billion. (Bisnis)

JPFA : Soaring 227 Percent, JPFA Records IDR3.01 Trillion Profit in 2024

Japfa Indonesia (JPFA) as of December 31, 2024 recorded a net profit of IDR 3.01 trillion. Soaring 227 percent from the same episode the previous year of Rp929.71 billion. Basic earnings per share rose significantly to Rp260 from the previous edition of Rp80. Net sales of IDR55.8 trillion, soaring 9.04 percent from the same position the previous year of IDR51.17 trillion. Cost of goods sold was IDR 44.58 trillion, up from IDR 43.66 trillion in the same period last year. Gross profit amounted to IDR11.21 trillion, a significant jump from the end of the previous year of IDR7.51 trillion. Selling and marketing expenses were IDR2.25 trillion, up from IDR2.08 trillion. General and administrative expenses were Rp3.75 trillion, up from Rp3.16 trillion. Profit for the year was IDR3.21 trillion, up from IDR945.92 billion. Net equity of IDR16.57 trillion, up from IDR14.16 trillion at the end of 2023. Total liabilities of IDR18.09 trillion, shrinking from the end of the previous year of IDR19.94 trillion. Total assets of IDR34.66 trillion, a surplus from IDR34.1 trillion. (Emiten News)

Domestic & Global News

Cheap Industrial Gas (HGBT) Returns, with Higher Prices

The specific natural gas price policy (HGBT) for seven industrial sectors is back in effect after being suspended in December 2024. However, the government set a higher price than the previous period, which was US\$6.5 per MMBtu to US\$7 per MMBtu. The government re-enacted the program through Decree of the Minister of Energy and Mineral Resources (ESDM) Number 76.KKK / MG.01 / MEM.M / 2025 signed by ESDM Minister Bahlil Lahadalia on February 26, 2025. In this new period, the Ministry of Energy and Mineral Resources implemented a new HGBT scheme for seven industrial sectors with a total of 253 users of cheap industrial gas. The seven HGBT recipients are fertilizers, petrochemicals, oleochemicals, steel, ceramics, glass, and rubber gloves. Minister of Energy and Mineral Resources Bahlil Lahadalia said that the HGBT this time is differentiated based on the use of natural gas as fuel at a price of US\$7 per MMBtu and for raw materials at US\$6.5 per MMBtu. "This new price provision will increase the efficiency of domestic industrial production costs and support sustainable economic growth," Bahlil said, some time ago. The government considers that the determination of the HGBT has an impact on the competitiveness of the domestic industry from previously receiving certain natural gas prices in the range of USD6.75 - USD7.75 per MMBTU. (Bisnis)

UK, European Leaders Join Forces to Draft Ukraine Peace Plan to Take to US

British Prime Minister Keir Starmer said on Sunday European leaders had agreed to draw up a Ukraine peace plan to take to the United States, a vital step for Washington to be able to offer security guarantees Kyiv says are vital to deter Russia. At a summit in London just two days after Volodymyr Zelenskiy clashed with U.S. President Donald Trump and cut short a visit to Washington, world leaders offered a strong show of support to the Ukrainian president and promised to do more to help his nation. European leaders agreed they must spend more on defence to show Trump the continent can protect itself. And the European Commission chief, with many EU nations struggling with already stretched public finances, suggested the bloc could ease its rules that limit debt levels. Starmer, who welcomed a visibly shaken Zelenskiy on Saturday with a warm hug, said Britain, Ukraine, France and some other nations would form a "coalition of the willing" and draw up a peace plan to take to Trump. He did not name other nations, but said more countries were willing to join. (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	US	21.45	S&P Global US Manufacturing PMI	-	Feb F	-	51.6
03 – March	US	22.00	ISM Manufacturing	-	Feb	50.5	50.9
Tuesday	-	-	-	-	-	-	-
04 – March							
Wednesday	US	19.00	MBA Mortgage Applications	-	Feb 28	-	-1.2%
05 – March	US	20.15	ADP Employment Change	-	Feb	148k	183k
	US	22.00	Factory Orders	-	Jan	1.4%	-0.9%
	US	22.00	Durable Goods Orders	-	Jan F	-	3.1%
	US	22.00	ISM Services Index	-	Feb	53.0	52.8
Thursday	US	20.30	Trade Balance	-	Jan	-\$91.3B	-\$98.4B
06 – March	US	20.30	Initial Jobless Claims	-	Mar 1	-	242k
	US	22.00	Wholesale Inventories MoM	-	Jan F	-	-
Friday	US	20.30	Change in Nonfarm Payrolls	-	Feb	158k	143k
07 – March	US	20.30	Unemployment Rate	-	Feb	4.0%	4.0%

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Comp-any
Monday	RUPS	HILL
03 – March	Cum Dividend	-
Tuesday	RUPS	BMAS, VNTY
04 – March	Cum Dividend	-
Wednesday	RUPS	FUJI, MTWI
05 – March	Cum Dividend	-
Thursday	RUPS	-
06 – March	Cum Dividend	-
Friday	RUPS	PJAA
07 – March	Cum Dividend	-

Source: IDX, NHKSI Research



IHSB

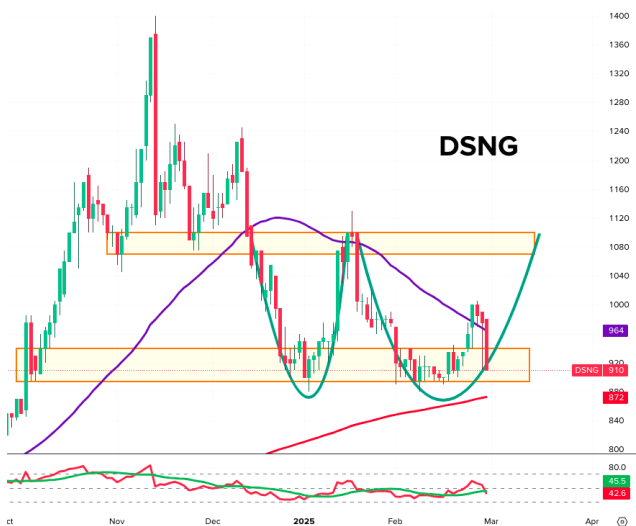
Break down from descending parallel channel, potential small retracement to broken S/R

Advise : Scalp buy

Support : 6150 / 5800-6000

Resistance : 6350-6400 / 6930-7000 / 7300-7350

DSNG — PT Dharma Satya Nusantara Tbk.



PREDICTION 3 March 2025

ADVISE: SPEC BUY

ENTRY: 910

TP: 1000 / 1070-1100

SL: <880

SIDO — PT Industri Jamu Dan Farmasi Sido Muncul Tbk.



PREDICTION 3 March 2025

ADVISE: SWING BUY

ENTRY: 555-550

TP: 585 / 605-620

SL: <535

ADRO — PT Alamtri Resources Indonesia Tbk.



PREDICTION 3 March 2025

ADVISE: SWING BUY

ENTRY: 2070

TP: 2300-2400 / 2530 / 2730 / 2880-2900

SL: <2000

INDY — PT Indika Energy Tbk.



PREDICTION 3 March 2025

ADVISE: SWING BUY

ENTRY: 1335

TP: 1470-1520 / 1650 / 1750-1800

SL: 1300

PTRO — PT Petroseas Tbk.



PREDICTION 3 March 2025

ADVISE: SPEC BUY

ENTRY: 3150

TP: 3800-3940 / 4180-4300

SL: <3000

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