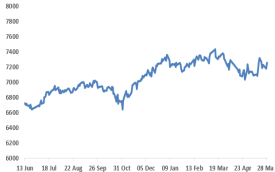


Morning Briefing

Daily | March 12, 2025

JCI Movement



Today's Outlook:

- The S&P 500 slid in a head-spinning session for traders as they grappled with new tariffs proposed by President Donald Trump that were in flux throughout most of Tuesday. The trade policy uncertainty has brought the benchmark to the brink of a correction, which is defined as a decline of 10% from its high. The S&P 500 ended the session 0.76% lower, falling to 5,572.07. At its low of Tuesday's session, the index was 10% below its record close. The Dow Jones Industrial Average lost 478.23 points, or 1.14%, to close at 41,433.48. The Nasdaq Composite slipped 0.18%, closing at 17,436.10. The S&P 500 was in the green at one point during the trading session before Trump declared on Truth Social that Canadian steel and aluminum duties would double to 50% from 25%, effective Wednesday. The president made the move in response to Ontario Premier Doug Ford's surcharge on electricity exported to the U.S. Later in the day, Ford said he was temporarily suspending the 25% surcharge after talking with Commerce Secretary Howard Lutnick. Finally, top Trump trade advisor Peter Navarro said on CNBC on Tuesday afternoon that Trump would not hike the tariffs on Canadian steel and aluminum to 50%. The 25% duty that was originally planned, however, would still take effect.
- MARKET SENTIMENT : All eyes will be on the US CPI for February as it will steer how the Fed will enact its policies under a Trump administration. Apart from Crude Oil Inventories data, 10-Year Note Auctions will also be released. In the Great White North, the Bank of Canada will be announcing its interest rate decision.
- FIXED INCOME AND CURRENCY : U.S. Treasury yields rose on Tuesday as investors awaited the latest reading on the consumer price index report. The benchmark 10-year Treasury yield was nearly 7 basis points higher at 4.278%. The 2-year Treasury yield was last 4 basis points higher at 3.937%, after earlier in the day falling to its lowest level since October. One basis point is equal to 0.01%, and yields and prices move in opposite directions. The U.S. dollar strengthened 0.53% against the Canadian dollar to C\$1.4516 per dollar. It rose to as high as C\$1.4521, its highest level since March 4. The U.S. dollar rose to a one-week high against the Canadian dollar on Tuesday after President Donald Trump hit Canada with more tariffs while the euro hit a new four-month peak against the U.S. currency on hopes a German defense spending deal.
- EUROPE : After a negative start to the week for global equities as U.S. growth fears weighed, the pan-European Stoxx 600 ended Tuesday down by another 1.7%. European stock markets closed lower on Tuesday, sharply extending losses as trade tensions between the U.S. and Canada escalated. Milan-listed shares of Jeep and Dodge owner Stellantis fell 5%, with the Stoxx Autos index down 2.13%, after U.S. President Donald Trump threatened to hike tariffs on cars coming into the U.S. from Canada. Stellantis has several production facilities in Canada.
 - The euro rose to as high as \$1.09305, its highest since November. It was last up 0.76% on the day and has gained more than 4% so far this month as Germany acts to ramp up defense spending.
- ASIA : Asia-Pacific markets slid on Tuesday, tracking losses in the U.S. following anxiety over tariff policy and a potential recession in the world's largest economy. Japan's Nikkei 225 ended the day 0.64% lower at 36,793.11, paring steeper losses earlier in the session. The broader Topix index, meanwhile, fell 1.11% to 2,670.72. Significant losses in the Nikkei 225 were seen in imaging and network technology operator Konica Minolta, which was down 6.98% and information and communication technology company Fujitsu, which lost 4.98%. Japan's revised GDP for the fourth quarter came in at 2.2% on an annualized basis, below economists' expectations and the previous estimate of 2.8% growth. South Korea's Kospi dropped 1.28% to close at 2,537.60 while the small-cap Kosdaq dipped 0.60% to 721.50. Hong Kong's Hang Seng index was flat in its final hour, while mainland China's CSI 300 ended the day 0.32% higher at 3,941.42. Meanwhile, Taiwan's Taiex index closed down 1.73% at 22,071.09, paring losses from an over 3% drop earlier in the session. Elsewhere, Australia's S&P/ASX 200 closed 0.91% lower at 7,890.10, reversing course from gains in the previous session. Over in India, the benchmark Nifty 50 was flat, while the BSE Sensex dipped 0.20% as at 1 p.m. local time.
- COMMODITY : Oil prices settled slightly higher on Tuesday, helped by weakness in the dollar, but gains were capped by mounting fears of a U.S. economic slowdown and the impact of tariffs on global economic growth. Brent crude futures settled 28 cents, or 0.4%, higher at \$69.56 a barrel after falling as low as \$68.63 in early trade. U.S. West Texas Intermediate crude futures gained 22 cents, or 0.3%, to \$66.25 a barrel after previous declines as well. The dollar index hit a four-month low, making oil less expensive for overseas buyers. But U.S. stock prices, which also influenced the oil market, fell again, adding to the biggest selloff in months. GOLD prices rose in Asian trading on Tuesday as the dollar weakened, lingering near a four-month low amid mounting U.S. recession fears driven by President Donald Trump's trade policies. Investors were cautiously awaiting the U.S. consumer price index (CPI) data scheduled for release on Wednesday. This data could influence the Federal Reserve's upcoming monetary policy decision, especially amid ongoing trade tariff uncertainties. Spot Gold rose 0.4% to \$2,900.17 per ounce, while Gold Futures expiring in April gained 0.2% to \$2,904.50 an ounce.
- JCI continued to correct by 0.79% to 6545 after its failed breakout of dynamic resistance MA20(Yellow) @ 6636. NHKSI Research 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. Although during last 3 days JCI made a great bounce back after touched 6300 support area and several big banks also gained some net foreign buy/inflow, please mind the correction if JCI can't break and close above 6650 resistance today.

Company News

DCII: Surged 55 Percent, DCII 2024 Earned a Profit of IDR 796 Billion
MFIN: Mandala Multifinance Plans to Distribute Bonus Shares
PNBN: Pefindo Says About Panin Bank's Outstanding Bonds

Domestic & Global News

Fitch Keeps Indonesia's Credit Rating BBB with Stable Outlook, Here's Why
Trump Raises Tariffs on Steel and Aluminum Imports from Canada to 50%

Sectors

	Last	Chg	%
Basic Material	1046.06	-32.01	-2.97%
Consumer Cyclicals	753.80	-22.23	-2.86%
Consumer Non-Cyclicals	649.62	-14.35	-2.16%
Energy	2412.38	-36.57	-1.49%
Property	716.50	-10.18	-1.40%
Healthcare	1297.63	-17.51	-1.33%
Infrastructure	1264.14	-13.69	-1.07%
Transportation & Logistic	1152.30	-7.54	-0.65%
Finance	1337.76	-5.70	-0.42%
Industrial	947.24	-3.34	-0.35%
Technology	7962.72	306.85	4.01%

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%	5.02%
FX Reserve (USD bn)	156.08	155.70	Current Acc (USD bn)	(1.15)	-2.15
Trd Balance (USD bn)	3.45	2.24	Govt. Spending Yoy	4.17%	4.17%
Exports Yoy	4.68%	4.78%	FDI (USD bn)	5.12	7.45
Imports Yoy	-2.67%	11.07%	Business Confidence	104.82	104.82
Inflation Yoy	0.76%	1.57%	Cons. Confidence*	127.20	127.20

JCI Index

March 11	6,545.85
Chg.	-52.36 pts (-0.79%)
Volume (bn shares)	20.01
Value (IDR tn)	9.76

Up 161 Down 373 Unchanged 161

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBRI	1,022.3	TLKM	242.2
BBCA	978.2	PTRO	226.2
BMRI	712.4	BBNI	196.0
GOTO	360.5	ADRO	182.2
WIFI	273.1	ASII	169.8

Foreign Transaction

(IDR bn)

Buy	4.146		
Sell	4.478		
Net Buy (Sell)	(333)		
Top Buy	NB Val.	Top Sell	NS Val.
BMRI	204.7	BBRI	117.9
BBCA	82.2	GOTO	110.6
EXCL	39.1	TLKM	52.6
TPIA	20.6	INCO	37.5
JPFA	17.9	ADRO	30.4

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.90%	0.02%
USDIDR	16.405	0.40%
KRWIDR	11.29	0.37%

Global Indices

Index	Last	Chg.	%
Dow Jones	41,433.48	(478.23)	-1.14%
S&P 500	5,572.07	(42.49)	-0.76%
FTSE 100	8,495.99	(104.23)	-1.21%
DAX	22,328.77	(292.18)	-1.29%
Nikkei	36,793.11	(235.16)	-0.64%
Hang Seng	23,782.14	(1.35)	-0.01%
Shanghai	3,379.83	13.67	0.41%
Kospi	2,537.60	(32.79)	-1.28%
EIDO	16.46	(0.23)	-1.38%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	2,915.9	27.2	0.94%
Crude Oil (\$/bbl)	66.25	0.22	0.33%
Coal (\$/ton)	104.90	0.30	0.29%
Nickel LME (\$/MT)	16,493	(58.0)	-0.35%
Tin LME (\$/MT)	33,159	498.0	1.52%
CPO (MYR/Ton)	4,488	(11.0)	-0.24%

DCII : Surged 55 Percent, DCII 2024 Earned a Profit of IDR 796 Billion

DCI Indonesia (DCII) throughout 2024 posted a net profit of IDR 796.47 billion. Soared 54.88 percent from the same episode the previous year in the range of Rp514.23 billion. That way, the basic earnings per share of the issuer Asuhan Toto Sugiri skyrocketed to IDR 334 from the previous edition of IDR 216. Revenue was Rp1.81 trillion, up 39.23 percent from the same period the previous year of Rp1.3 trillion. Cost of revenue was Rp755.4 billion, up from Rp534.23 billion previously. Gross profit was recorded at Rp1.05 trillion, a 36.36 percent surplus from the same position the previous year of Rp771.61 billion. Marketing expenses were Rp5.45 billion, up from Rp5.26 billion. General and administrative expenses were Rp79.37 billion, down from Rp82.47 billion. Other operating income was Rp3.98 billion, up from Rp1.23 billion. Other operating expenses were Rp1.38 billion, up from Rp1.09 billion. Operating profit was Rp974.81 billion, up from Rp684.01 billion. Finance income of Rp9.72 billion, up from Rp7.28 billion. Financial expenses were Rp79.79 billion, down from Rp99.2 billion. Profit before final tax and income tax was Rp904.74 billion, up from Rp592.09 billion. Final tax expense of Rp1.16 billion, increased from Rp806 million. (Emiten News)

PNBN : Pefindo Says About Panin Bank's Outstanding Bonds

PEFINDO affirmed the idAA rating with a stable outlook for PT Bank Pan Indonesia Tbk (Panin Bank) and its outstanding Sustainable Bonds IV. PEFINDO also affirmed the idA+ rating for the outstanding Subordinated Bonds III and IV. The ratings reflect Panin Bank's very strong capitalization, very strong market position, and strategic role for Australia and New Zealand Banking Grp. Ltd (ANZ) as one of the Bank's controlling shareholders. The ratings are constrained by a below average asset quality profile. The ratings could be upgraded if Panin Bank substantially strengthens its business position, combined with continued improvement in financial indicators, particularly asset quality and profitability. Conversely, the ratings could come under pressure if the Bank's business position continues to weaken significantly, as reflected by a downward trend in market share or a continued weakening of its low cost funding position. The ratings could also come under pressure if ANZ significantly reduces its stake in Panin Bank and the new shareholders are deemed to have insufficient ability to provide extraordinary support to the Bank if required. (Emiten News)

MFIN : Mandala Multifinance Plans to Distribute Bonus Shares

PT Mandala Multifinance Tbk (MFIN) plans to distribute bonus shares from a portion of the Company's Additional Paid-in Capital (Agio Saham) as of December 31, 2024. In a written statement on Tuesday (11/3/2025), MFIN Corporate Secretary Andreas Dwi Kurniawan said that MFIN plans to distribute bonus shares proportionally according to the number of share ownership in the Company. Taking into account the number of shares issued in the Company totaling 2,676,887,872 shares with a nominal value of Rp50 per share. The ratio of bonus shares is 1000:867.840656. Each holder of 1,000 shares on the date of determination of the List of Shareholders Eligible to receive Bonus Shares will receive 867.840656 Bonus Shares with a par value of Rp50 per share. That means the number of shares to be issued as Bonus Shares will amount to 2,323,112,128 Bonus Shares and the distribution of these Bonus Shares will be proposed at the EGM held on Thursday, April 17, 2025. Cum and Ex bonus shares in Regular and Negotiated Market will be conducted on April 28, 2025 and April 29, 2025 while Cum and Ex bonus shares in Cash Market on April 30 and May 2, 2025. (Issuer News)

Domestic & Global News

Fitch Keeps Indonesia's Credit Rating BBB with Stable Outlook, Here's Why

Rating agency Fitch Ratings has maintained Indonesia's Sovereign Credit Rating at BBB with a stable outlook on March 11, 2025. Fitch said that this decision considers Indonesia's favorable medium-term economic growth prospects and low government debt-to-GDP ratio. As of the end of 2024, the ratio of government debt to GDP was 39.7% with outstanding debt at IDR 8,801.09 trillion. Meanwhile, in January 2025, the debt position rose to Rp8,909.14 trillion with a lower ratio of 39.6%. Fitch also sees a number of challenges, especially related to low government revenue, several structural indicators including GDP per capita and governance indicators that are relatively lower than other countries on the BBB rating (peers). Going forward, Fitch assesses that Indonesia's Sovereign Credit Rating (SCR) has the potential to increase if there are significant improvements in structural aspects, increased government revenues, and improved external resilience characterized by, among others, a sustained increase in foreign exchange reserves or a decrease in the vulnerability of the Indonesian economy to commodity price volatility. Meanwhile, on the inflation front, Fitch estimates that inflation in 2025 will remain manageable at around 2.5±1% and support macroeconomic stability. Fitch projects that fiscal prudence will continue with a fiscal deficit of 2.5% in 2025. On the other hand, Fitch also assesses that the impact of budget efficiency and reallocation to programs such as free nutritious meals still needs to be reviewed. (Bisnis)

Trump Raises Tariffs on Steel and Aluminum Imports from Canada to 50%

US President Donald Trump has increased the planned tariffs on all steel and aluminum imports from Canada to 50%. The new tariff is double the original 25%. This was Trump's response to Ontario's decision to impose a 25% tariff on its electricity exports to the US. On his social media accounts, Trump said he had instructed the US Secretary of Commerce to add another 25% tariff on metal products from Canada. Trump's new policy is said to take effect from Wednesday (12/3/2025) morning local time. "Canada must immediately cancel its Anti-American Farmer tariffs from 250% to 390% on US dairy products, which have been outrageous. I will declare a National Emergency for Electricity in threatened areas," Trump wrote, quoted from Reuters, Tuesday (11/3/2025). He also threatened that the US would raise tariffs on cars entering the US starting April 2, 2025 if the high tariffs from Canada were not also canceled. Meanwhile, Ontario Premier Doug Ford, who oversees Canada's automotive and manufacturing centers, said he would not relent until Trump's tariffs on Canadian imports were also removed. The development of Trump's tariffs since January 2025 has disrupted investor appetite, and damaged business and consumer confidence. Economists have also warned that the tariffs could cause a recession. (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							3,367.5							
BBCA	8.925	9.675	11.500	Buy	28.9	(12.1)	1,100.2	20.1x	4.2x	21.7	3.1	9.3	12.7	0.9
BBRI	3.790	4.080	5.550	Buy	46.4	(40.3)	574.4	9.5x	1.8x	19.1	9.8	10.1	0.3	1.3
BBNI	4.450	4.350	6.125	Buy	37.6	(27.0)	166.0	7.7x	1.0x	13.7	6.3	8.5	2.7	1.2
BMRI	4.740	5.700	7.775	Buy	64.0	(33.5)	442.4	7.9x	1.6x	20.5	7.5	14.6	1.3	1.1
Consumer Non-Cyclicals							931.6							
INDF	7.275	7.700	7.400	Hold	1.7	14.6	63.9	6.5x	1.0x	15.9	3.7	3.6	23.7	0.7
ICBP	10.425	11.375	13.600	Buy	30.5	(3.2)	121.6	15.0x	2.6x	18.6	1.9	8.1	15.5	0.7
UNVR	1.190	1.885	3.100	Buy	160.5	(55.3)	45.4	13.5x	21.1x	121.8	9.9	(9.0)	(30.2)	1.0
MYOR	2.180	2.780	2.800	Buy	28.4	(6.8)	48.7	16.2x	2.9x	18.8	2.5	14.6	(6.3)	0.6
CPIN	4.310	4.760	5.500	Buy	27.6	(16.7)	70.7	34.9x	2.4x	7.0	0.7	5.5	(10.4)	0.8
JPFA	2.120	1.940	1.400	Sell	(34.0)	74.5	24.9	8.2x	1.6x	21.0	3.3	9.0	225.0	1.0
AALI	5.825	6.200	8.000	Buy	37.3	(12.4)	11.2	9.8x	0.5x	5.1	4.3	5.2	8.7	0.8
TBLA	565	615	900	Buy	59.3	(14.4)	3.4	4.8x	0.4x	8.4	13.3	5.3	15.0	0.7
Consumer Cyclicals							467.0							
ERAA	394	404	600	Buy	52.3	(5.3)	6.3	5.5x	0.8x	15.2	4.3	13.5	59.9	1.0
MAPI	1.465	1.410	2.200	Buy	50.2	(22.3)	24.3	14.2x	2.2x	16.4	0.5	16.1	(8.1)	0.7
HRTA	482	354	590	Buy	22.4	24.9	2.2	6.4x	1.0x	16.9	3.1	42.4	16.2	0.9
Healthcare							251.2							
KLBF	1.060	1.360	1.800	Buy	69.8	(26.4)	49.7	15.9x	2.2x	14.4	2.9	7.4	15.7	0.8
SIDO	560	590	700	Buy	25.0	(10.4)	16.8	14.3x	4.8x	34.1	6.4	9.9	23.2	0.6
MIKA	2.370	2.540	3.000	Buy	26.6	(7.8)	33.0	29.9x	5.3x	18.7	1.4	14.6	27.2	0.6
Infrastructure							1,516.11							
TLKM	2.370	2.710	3.150	Buy	32.9	(38.6)	234.8	10.3x	1.7x	17.1	7.5	0.9	(9.4)	1.1
JSMR	3.760	4.330	6.450	Buy	71.5	(28.4)	27.3	6.0x	0.8x	14.6	1.0	34.6	(33.2)	1.1
EXCL	2.260	2.250	3.800	Buy	68.1	(8.1)	29.7	16.3x	1.1x	6.9	2.2	6.4	44.8	0.6
TOWR	510	655	1,070	Buy	109.8	(42.7)	26.0	7.8x	1.4x	19.2	4.7	8.4	2.0	1.1
TBIG	2.180	2.100	2.390	Overweight	9.6	17.2	49.4	30.6x	4.2x	14.5	2.5	3.5	4.2	0.4
MTEL	585	645	740	Buy	26.5	(7.1)	48.9	23.1x	1.4x	6.3	3.1	8.7	11.8	0.7
PTPP	250	336	1,700	Buy	580.0	(50.5)	1.6	3.0x	0.1x	4.4	N/A	14.5	10.3	1.8
Property & Real Estate							482.2							
CTRA	840	980	1,450	Buy	72.6	(32.0)	15.6	8.0x	0.7x	9.6	2.5	8.0	8.5	1.0
PWON	398	398	530	Buy	33.2	(2.0)	19.2	8.4x	0.9x	11.7	2.3	4.7	11.8	0.9
Energy							1,641.3							
ITMG	23.900	26.700	27.000	Overweight	13.0	(13.6)	27.0	4.5x	0.9x	20.1	12.4	(2.9)	(25.0)	0.8
PTBA	2.490	2.750	4.900	Buy	96.8	(14.1)	28.7	5.2x	1.4x	28.2	16.0	10.5	(14.6)	0.7
ADRO	1.850	2.430	2.870	Buy	55.1	(30.7)	56.9	7.6x	0.7x	23.6	90.5	(2.7)	(0.8)	0.8
Industrial							350.5							
UNTR	23.700	26.775	28.400	Buy	19.8	(2.0)	88.4	4.4x	0.9x	22.7	9.4	4.5	(5.2)	0.9
ASII	4.800	4.900	5.175	Overweight	7.8	(6.8)	194.3	5.7x	0.9x	16.5	10.8	4.5	0.6	0.8
Basic Ind.							1,646.4							
AVIA	400	400	620	Buy	55.0	(29.8)	24.8	14.6x	2.5x	17.0	5.5	6.5	3.2	0.6
SMGR	2.330	3.290	9.500	Buy	307.7	(60.5)	15.7	13.4x	0.4x	2.7	3.6	(4.9)	(57.9)	1.1
INTP	4.610	7.400	12.700	Buy	175.5	(47.2)	17.0	9.0x	0.7x	8.4	2.0	3.0	(16.1)	0.9
ANTM	1.520	1.525	1.560	Hold	2.6	(2.9)	36.5	15.0x	1.2x	8.9	8.4	39.8	(22.7)	0.9
MARK	910	1,055	1,010	Overweight	11.0	5.2	3.5	12.4x	4.0x	33.2	7.7	74.1	124.5	0.7
NCKL	680	755	1,320	Buy	94.1	(22.3)	42.9	7.3x	1.5x	24.0	3.9	17.8	3.1	1.1
Technology							732.5							
GOTO	80	70	77	Hold	(3.8)	14.3	95.3	N/A	2.5x	(111.9)	N/A	11.0	55.3	1.3
WIFI	1.880	410	424	Sell	(77.4)	1,196.6	4.4	23.5x	5.0x	24.5	0.1	46.2	326.5	0.7
Transportation & Logistic							33.5							
ASSA	565	690	1,100	Buy	94.7	(29.8)	2.1	10.5x	1.0x	10.3	7.1	5.2	75.8	1.0
BIRD	1.540	1.610	1.920	Buy	24.7	(12.3)	3.9	7.4x	0.7x	9.3	5.9	13.5	20.8	0.8

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Actual	Period	Consensus	Previous
Monday	-	-	-	-	-	-	-
10 – March							
Tuesday	-	-	-	-	-	-	-
11 – March							
Wednesday	US	18.00	MBA Mortgage Applications	-	Mar 07	-	1.0%
12 – March	US	19.30	CPI MoM	-	Feb	0.3%	0.5%
	US	19.30	CPI YoY	-	Feb	2.9%	3.0%
Thursday	US	20.30	Initial Jobless Claims	-	Mar 8	227k	221k
13 – March	US	22.00	PPI Final Demand MoM	-	Feb	0.3%	0.4%
Friday	US	21.00	University of Michigan Sentiment	-	Mar P	63.5	64.7
14 – March							

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Comp-any
Monday	RUPS	-
10 – March	Cum Dividend	-
Tuesday	RUPS	-
11 – March	Cum Dividend	-
Wednesday	RUPS	BBCA, MANG
12 – March	Cum Dividend	-
Thursday	RUPS	-
13 – March	Cum Dividend	-
Friday	RUPS	-
14 – March	Cum Dividend	-

Source: IDX, NHKSI Research



IHSB

DESCENDING PARALLEL CHANNEL

Advise : wait n see

Support : 6350-6400 / 6150 / 5800-6000

Resistance : 6600-6690 / 6930-7000 / 7300-7350

MIDI — PT Midi Utama Indonesia Tbk.



PREDICTION 12 March 2025

ADVISE: SWING BUY

ENTRY: 332-326

TP: 350-354 / 368-370 / 380

SL: <316

ASII — PT Astra International Tbk.



PREDICTION 12 March 2025

ADVISE: SPEC BUY

ENTRY: 4800

TP: 4970-5000 / 5225-5250

SL: <4700

ENRG — PT Energi Mega Persada Tbk.



PREDICTION 12 March 2025

ADVISE: SPEC BUY

ENTRY: 177

TP: 210-218 / 228

SL: 166

PTRO — PT Petrosea Tbk.



PREDICTION 12 March 2025

ADVISE: SPEC BUY

ENTRY: 3190-3060

TP: 3500-3550 / 3770-3850

SL: <2870

BRPT — PT Barito Pacific Tbk.



PREDICTION 12 March 2025

ADVISE: SWING BUY

ENTRY: 800

TP: 850-885 / 955-1010

SL: <760

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