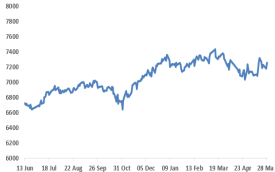


Morning Briefing

Daily | March 20, 2025

JCI Movement



Today's Outlook:

- The Dow Jones Industrial Average climbed 383.32 points, or 0.92%, and closed at 41,964.63. The S&P 500 jumped 1.08% to end at 5,675.29, and the Nasdaq Composite advanced 1.41% to settle at 17,750.79. The central bank kept the federal funds rate at a range of 4.25% to 4.5%, a decision that was widely expected. The Fed kept its outlook at two rate cuts coming in the remainder of this year. While labor market conditions are solid, and inflation has moved closer to their 2% longer-run goal.
- MARKET SENTIMENT : BITDRR and FED FUNDS RATE maintained at 5.75% and 4.25% to 4.5%, respectively.
- FIXED INCOME AND CURRENCY : U.S. Treasury yields edged lower on Wednesday after the Federal Reserve kept benchmark interest rates unchanged but downgraded its collective outlook for economic growth while raising its inflation forecast. The benchmark 10-year Treasury note yield slipped more than 3 basis points to 4.247%, and the 2-year Treasury yield traded more than 6 basis points lower at 3.979%. The Federal Open Market Committee kept its key borrowing rate targeted in a range between 4.25%-4.50%, where it has been since December, but still indicated that reductions will likely occur later this year. Markets were pricing in virtually no chance of a move at this week's two-day policy meeting. The dollar pared gains against the euro after the Federal Reserve held interest rates steady as expected on Wednesday, but indicated policymakers anticipate reducing borrowing costs by half a percentage point by the end of this year. The euro was 0.49% lower at the day at \$1.0889, after slipping as low as \$1.0860, earlier in the session. The dollar index, which tracks the greenback against six major currencies, was last up 0.35% at 103.65.
- EUROPE : The pan-European Stoxx 600 index closed 0.19% higher, as sectors and major bourses diverged. Germany's DAX snapped a three-day winning streak to end 0.4% lower, as defense firms including Rheinmetall and Hensoldt strong performers this month declined. It comes after German lawmakers voted on Tuesday to reform the country's so-called debt brake rule, which will allow a greater national spend on defense and permit the creation of a 500 billion euro (\$546 billion) climate and infrastructure fund. Traders are also monitoring news that U.S. President Donald Trump and Russian leader Vladimir Putin agreed on Tuesday to taking steps toward a ceasefire in Ukraine. Trump on Wednesday said he also had a "very good" call with Ukrainian President Volodymyr Zelenskyy.
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- ASIA : Asia-Pacific markets traded mixed on Wednesday, following declines on Wall Street after a sell-off in technology stocks picked up pace. Japanese markets were in focus for investors. The Bank of Japan held interest rates steady at 0.5%, in line with expectations, as the central bank weighed the potential impact of U.S. President Donald Trump's tariffs. Japan's benchmark Nikkei 225 lost 0.25% in choppy trade to end the day at 37,751.88, while the broader Topix index increased 0.45% to 2,795.96. Over in South Korea, the Kospi index advanced 0.62% to close at 2,628.62 while the small-cap Kosdaq fell 0.96% to 738.35. Mainland China's CSI 300 closed flat at 4,010.17 while Hong Kong's Hang Seng index was flat in its last hour. India's benchmark Nifty 50 rose 0.39% while the broader BSE Sensex picked up 0.28% as at 1.15 p.m. local time. Australia's S&P/ASX 200 ended the day 0.41% lower at 7,828.30.
- The Japanese yen weakened on Wednesday, with the USD/JPY exchange rate climbing to 148.7500 as of 1:12 PM PDT, reflecting a slight drop of 0.5200 points or 0.35% from the previous day's 149.6170, though later reports suggest further easing. The softening of the yen comes after the Bank of Japan (BOJ) opted to maintain its interest rates unchanged on March 18, 2025, a decision that followed the U.S. Federal Reserve's move to hold its rates steady on the same day. Market sentiment shifted as traders interpreted the BOJ's steady policy as a signal of continued dovish stance
- COMMODITIES : Gold prices edged higher to hover near all-time highs on Wednesday after the U.S. Federal Reserve stayed put on rates as widely expected and indicated reducing borrowing costs by half a percentage point by the end of this year. Spot gold was up 0.2% at \$3,039.09 per ounce, after hitting an all-time high of \$3,045.24 earlier in the session. U.S. gold futures settled mostly unchanged at \$3,041.20. Fed fund futures imply traders see a 62.1% chance of the Fed resuming rate cuts in the June meeting, up from 57% before the decision. Gold, traditionally viewed as a safe-haven investment during times of inflation or economic volatility, has climbed over 15% so far this year. Gold becomes more attractive when interest rates are low, as it is a non-yielding asset. Oil prices held steady Wednesday as the Federal Reserve sees heightened economic uncertainty. Brent crude futures rose 22 cents, or 0.31%, to close at \$70.78 a barrel, U.S. West Texas intermediate crude (WTI) gained 26 cents, or 0.39%, to settle at \$67.16. Crude futures, though positive for the day, eased slightly in the wake of the Fed's decision. Traders are worried President Donald Trump's tariffs could slow economic growth and hit oil demand. U.S. crude stocks rose by 1.7 million barrels to 437 million barrels last week, U.S. government data showed on Wednesday, which was higher than the 512,000-barrel rise analysts had expected.
- JCI closed on a technical rebound to 6311.66 (+1.42%). Despite the increase in JCI was triggered by the price increase of one of the big caps DCII which closed ARA, the market will still tend to be volatile as there is no significant net foreign buy yet. The next closest horizontal resistance is at 6375 level. However, we expect JCI to continue to be volatile while testing and holding at the psychological support of 6000.

Company News

STAA: Surging 88 Percent, STAA 2024 Profit Hits IDR 1.28 Trillion
CUAN & PTRO: CUAN Increases PTRO Shares by IDR865M
ANJT: Invaded by Ciliandra Fanguion, ANJT's Directors-Commissioners Compactly

Domestic & Global News

25,000 Houses for People Without a Regular Income to Launch Soon
Trump pushes energy dominance agenda in meeting with US oil executives

Sectors

	Last	Chg	%
Technology	6818.43	596.64	9.59%
Energy	2364.24	38.65	1.66%
Basic Material	1013.65	11.86	1.18%
Infrastructure	1228.39	11.20	0.92%
Property	685.35	6.24	0.92%
Industrial	928.90	5.05	0.55%
Finance	1296.35	6.83	0.53%
Consumer Non-Cyclicals	647.05	1.77	0.28%
Healthcare	1251.77	1.87	0.15%
Consumer Cyclicals	730.77	-0.86	-0.12%
Transportation & Logistic	1103.75	-2.55	-0.23%

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 19	6,311.66
Chg.	+88.27 pts (+1.42%)
Volume (bn shares)	18.38
Value (IDR tn)	14.15
Up 315 Down 191 Unchanged 194	

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BBCA	1780.9	WIFI	244.1
BBRI	1310.1	PSAB	239.9
BMRI	1251.3	TLKM	234.5
PTRO	469.9	TPIA	197.2
BBNI	460.2	ASII	175.3

Foreign Transaction

(IDR bn)

Buy	6.197
Sell	7.108
Net Buy (Sell)	(911)

Top Buy	NB Val.	Top Sell	NS Val.
RATU	41.1	BBCA	540.3
ASII	39.8	BBNI	244.2
TPIA	27.9	BBRI	173.6
AADI	27.1	BRIS	41.4
EXCL	25.4	ADRO	37.0

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.10%	0.07%
USDIDR	16.525	0.61%
KRWIDR	11.30	-0.19%

Global Indices

Index	Last	Chg.	%
Dow Jones	41,964.63	383.32	0.92%
S&P 500	5,675.29	60.63	1.08%
FTSE 100	8,706.66	1.43	0.02%
DAX	23,288.06	(92.64)	-0.40%
Nikkei	37,751.88	(93.54)	-0.25%
Hang Seng	24,771.14	30.57	0.12%
Shanghai	3,426.43	(3.33)	-0.10%
Kospi	2,628.62	16.28	0.62%
EIDO	15.95	0.21	1.33%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	3,047.8	13.1	0.43%
Crude Oil (\$/bbl)	67.16	0.26	0.39%
Coal (\$/ton)	97.50	0.40	0.41%
Nickel LME (\$/MT)	16,399	150.0	0.92%
Tin LME (\$/MT)	34,996	(244.0)	-0.69%
CPO (MYR/Ton)	4,389	23.0	0.53%

STAA : Surging 88 Percent, STAA 2024 Profit Hits IDR 1.28 Trillion

Sumber Tani Agung (STAA) throughout 2024 packed a net profit of IDR 1.28 trillion. Soared 88 percent from the same episode the previous year of only IDR 681.88 billion. Therefore, basic earnings per share skyrocketed to IDR 118 from the previous IDR 63. Sales of Rp6.43 trillion, a surplus from the same position the previous year of Rp5.28 trillion. Cost of sales was Rp4.25 trillion, swelling from the same episode the previous year of Rp3.87 trillion. Gross profit was recorded at IDR2.18 trillion, up 55.71 percent from the same phase the previous year of IDR1.4 trillion. Profit arising from changes in the quantity and fair value of biological assets was IDR103.6 billion, up from minus IDR25.05 billion. Selling and marketing expenses were Rp266.8 billion, up from Rp237.6 billion. General and administrative expenses of Rp197.39 billion, up from Rp193.08 billion. Other operating income of Rp93.39 billion, reduced from Rp146.82 billion. Other operating expenses were Rp48.71 billion, up from Rp48.33 billion. Operating profit was Rp1.86 trillion, up from Rp1.05 trillion. Finance costs were Rp89.21 billion, down from Rp110.92 billion. Finance income was Rp45.53 billion, down from Rp61.74 billion. (Emiten News)

CUAN & PTRO: CUAN Increases PTRO Shares by IDR865M

Petrindo Jaya Kreasi's (CUAN) subsidiary, PT Kreasi Jasa Persada, increased its shareholding in Petrosea. The additional shares amounted to more than IDR 865 billion. The additional ownership was carried out in several stages throughout March. "We have confidence in Petrosea's performance and prospects in the future. As an EPC company and mining contractor with a solid value chain, Petrosea is a qualified business partner that can support the development of various upstream and downstream industries in Indonesia," said Michael, CEO of Petrindo Jaya Kreasi on Wednesday (19/3) regarding the acquisition of Petrosea shares. Lastly and most recently, on March 17, 2025, the acquisition totaled 72,104,600 shares at an average price of Rp 2,815.10 (regular market) and 65,000,000 shares at an average price of Rp 3,500.00 (negotiated market) for a total of Rp 247,500,159,460. (Emiten News)

ANJT : Invaded by Ciliandra Fangiono, ANJT's Directors-Commissioners Resigned

PT Austindo Nusantara Jaya Tbk (ANJT) said that all of the company's commissioners and directors submitted their resignations on March 18, 2025. This was conveyed after ANJT announced that it would be acquired by a company owned by Ciliandra Fangiono. ANJT Director/Company Secretary Naga Waskita in an information disclosure on the Indonesia Stock Exchange (IDX) said that on March 18, 2025, ANJT had received resignation letters from all of the company's directors and commissioners. "The resignation of the company's directors and commissioners will be effective since obtaining approval at the EGMS which will be held to approve the resignation of the directors and commissioners mentioned above," said Waskita, Thursday (19/3/2025). The resigned ANJT directors are Lucas Kurniawan, Geetha Govindan K. Gopalakrishnan, Naga Waskita, Aloysius D'Cruz, Nopri Pitoy, and Mohammad Fitriyansyah. Meanwhile, ANJT's Board of Commissioners who resigned are Adrianto Machrie, George Santosa Tahija, Sjakon George Tahija, Anastasius Wahyuhadi, Josep Kristiadi, Darwin Cyril Noerhadi, and Istini Tatiek Siddharta. Waskita explained that the resignation of ANJT's Directors and Commissioners was in connection with the company's takeover plan. "The information and material facts will not have a significant impact on the company's operational activities, legal, financial condition or business continuity," said Waskita. Previously, PT Ciliandra Perkasa, which is the buyer of ANJT's controlling shares, was a business entity of First Resources Limited. (Bisnis)

Domestic & Global News

25,000 Houses for People Without a Regular Income to Launch Soon

President Prabowo Subianto's administration is preparing a home ownership program for people who do not have a fixed salary, such as vegetable vendors and meatball vendors. Housing and Settlement Minister Maruarar Sirait or Ara said that the program is planned to be launched at the end of April 2025 with an initial target of 25,000 housing units "We have asked the President to be present at the handover of houses to people who do not have a fixed salary, but have a business and income. This event will be held around April 25," he said at the Presidential Palace complex, Wednesday (19/3/2025) evening. Some of the areas targeted by this program include West Java, Central Java, South Sulawesi, South Sumatra, South Kalimantan, West Nusa Tenggara, and other areas. At the symbolic event later, at least 1,000 housing units will be handed over, with a total overall target of 29,000 units in stages. With these various programs, said Ara, the government continues to strive to improve people's welfare through wider and higher quality access to home ownership. "Our plan is that at the time of the ceremony, we will hand over at least a thousand people. But in total we are preparing 29,000 gradually, but at the event we will prepare 1,000 units, at least," concluded Ara. (Bisnis)

Trump pushes energy dominance agenda in meeting with US oil executives

U.S. President Donald Trump hosted top oil executives at the White House on Wednesday as he charted plans to boost domestic energy production in the midst of falling crude prices and looming trade wars. It was Trump's first sit-down with oil and gas leaders since he returned to the White House in January. The discussion centered on pushing American energy dominance, reforming the permit process and the need to build up the nation's electricity grid to compete with China in the area of artificial intelligence, Interior Secretary Doug Burgum and Energy Secretary Chris Wright told reporters after the meeting. Executives had been expected to express concerns over Trump's tariffs and stress the industry view that higher oil prices are needed to help meet Trump's promise to grow domestic production. Burgum said there "was really no discussion on price," because prices are established by supply and demand. Wright said the "tariff dialog is still ongoing." "Ultimately, the president's whole economic agenda is to lower prices in the United States and grow job opportunities in the United States," Wright said. The meeting included members of the American Petroleum Institute's executive committee, the source said. Hess Corp CEO John Hess, ExxonMobil CEO Darren Woods, Chevron CEO Mike Wirth, ConocoPhillips CEO Ryan Lance, Phillips 66 CEO Mark Lashier and Marathon Petroleum CEO Maryann Mannen are among the leaders on the trade group's executive committee, according to public biographies. (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							3,213.1							
BBCA	8.325	9.675	11.500	Buy	38.1	(18.2)	1,026.3	18.7x	3.9x	21.7	3.3	9.3	12.7	0.8
BBRI	3.710	4.080	5.550	Buy	49.6	(38.2)	562.3	9.3x	1.8x	19.1	10.0	10.1	0.3	1.3
BBNI	4.170	4.350	6.125	Buy	46.9	(28.7)	155.5	7.2x	1.0x	13.7	6.7	8.5	2.7	1.2
BMRI	4.680	5.700	7.775	Buy	66.1	(35.7)	436.8	7.8x	1.5x	20.5	7.6	14.6	1.3	1.1
Consumer Non-Cyclicals							912.8							
INDF	7.200	7.700	7.400	Hold	2.8	12.1	63.2	6.4x	1.0x	15.9	3.7	3.6	23.7	0.7
ICBP	10.725	11.375	13.600	Buy	26.8	(2.5)	125.1	15.5x	2.7x	18.6	1.9	8.1	15.5	0.7
UNVR	1.360	1.885	3.100	Buy	127.9	(50.4)	51.9	15.4x	24.1x	121.8	8.7	(9.0)	(30.2)	1.0
MYOR	2.160	2.780	2.800	Buy	29.6	(14.6)	48.3	16.1x	2.9x	18.8	2.5	14.6	(6.3)	0.6
CPIN	4.500	4.760	5.500	Buy	22.2	(15.5)	73.8	19.9x	2.4x	13.0	0.7	9.5	60.3	0.8
JPFA	1.985	1.940	1.400	Sell	(29.5)	65.8	23.3	7.7x	1.5x	21.0	3.5	9.0	225.0	1.0
AALI	5.625	6.200	8.000	Buy	42.2	(18.8)	11.0	9.6x	0.5x	5.1	4.4	5.2	8.7	0.8
TBLA	555	615	900	Buy	62.2	(19.0)	3.4	4.8x	0.4x	8.4	13.5	5.3	15.0	0.7
Consumer Cyclicals							441.4							
ERAA	376	404	600	Buy	59.6	(11.3)	6.0	5.3x	0.8x	15.2	4.5	13.5	59.9	1.1
MAPI	1.330	1.410	2.200	Buy	65.4	(27.1)	22.1	12.9x	2.0x	16.4	0.6	16.1	(8.1)	0.7
HRTA	496	354	590	Buy	19.0	29.2	2.3	6.6x	1.0x	16.9	3.0	42.4	16.2	0.9
Healthcare							240.4							
KLBF	1.030	1.360	1.800	Buy	74.8	(27.2)	48.3	15.4x	2.1x	14.4	3.0	7.4	15.7	0.8
SIDO	545	590	700	Buy	28.4	(9.9)	16.4	14.0x	4.7x	34.1	6.6	9.9	23.2	0.6
MIKA	2.300	2.540	3.000	Buy	30.4	(13.2)	32.0	29.0x	5.1x	18.7	1.5	14.6	27.2	0.6
Infrastructure							1,344.90							
TLKM	2.430	2.710	3.150	Buy	29.6	(38.3)	240.7	10.6x	1.8x	17.1	7.3	0.9	(9.4)	1.1
JSMR	3.840	4.330	6.450	Buy	68.0	(26.9)	27.9	6.1x	0.8x	14.6	1.0	34.6	(33.2)	1.1
EXCL	2.270	2.250	3.800	Buy	67.4	(8.1)	29.8	16.3x	1.1x	6.9	2.1	6.4	44.8	0.6
TOWR	520	655	1,070	Buy	105.8	(39.2)	26.5	7.9x	1.4x	19.2	4.6	8.4	2.0	1.1
TBIG	2,050	2,100	2,390	Buy	16.6	7.9	46.4	28.8x	4.0x	14.5	2.7	3.5	4.2	0.4
MTEL	560	645	740	Buy	32.1	(8.9)	46.8	22.1x	1.4x	6.3	3.3	8.7	11.8	0.7
PTPP	236	336	1,700	Buy	620.3	(57.5)	1.5	2.9x	0.1x	4.4	N/A	14.5	10.3	1.8
Property & Real Estate							417.6							
CTRA	810	980	1,450	Buy	79.0	(36.7)	15.0	7.7x	0.7x	9.6	2.6	8.0	8.5	1.0
PWON	380	398	530	Buy	39.5	(6.9)	18.3	8.0x	0.9x	11.7	2.4	4.7	11.8	0.9
Energy							1,637.5							
ITMG	22.650	26.700	27.000	Buy	19.2	(16.8)	25.6	4.2x	0.8x	20.1	13.1	(2.9)	(25.0)	0.8
PTBA	2.430	2.750	4.900	Buy	101.6	(17.1)	28.0	5.0x	1.4x	28.2	16.4	10.5	(14.6)	0.8
ADRO	1.800	2.430	2.870	Buy	59.4	8.5	55.4	7.3x	0.7x	23.6	93.0	(2.7)	(0.8)	0.8
Industrial							339.5							
UNTR	22.325	26.775	28.400	Buy	27.2	(8.4)	83.3	4.2x	0.9x	22.7	10.0	4.5	(5.2)	0.9
ASII	4.690	4.900	5.175	Overweight	10.3	(10.2)	189.9	5.6x	0.9x	16.5	11.1	4.5	0.6	0.8
Basic Ind.							1,439.2							
AVIA	410	400	620	Buy	51.2	(24.8)	25.4	15.1x	2.6x	17.0	5.4	6.5	3.2	0.5
SMGR	2.230	3.290	9.500	Buy	326.0	(60.5)	15.1	12.8x	0.3x	2.7	3.8	(4.9)	(57.9)	1.1
INTP	4.490	7.400	12.700	Buy	182.9	(47.5)	16.5	8.8x	0.7x	8.4	2.0	3.0	(16.1)	0.9
ANTM	1.660	1.525	1.560	Underweight	(6.0)	-	39.9	16.4x	1.3x	8.9	7.7	39.8	(22.7)	0.9
MARK	900	1.055	1.010	Overweight	12.2	1.1	3.4	12.3x	3.9x	33.2	7.8	74.1	124.5	0.7
NCKL	670	755	1.320	Buy	97.0	(24.3)	42.3	7.2x	1.5x	24.0	4.0	17.8	3.1	1.2
Technology							590.5							
GOTO	82	70	77	Underweight	(6.1)	13.9	97.7	N/A	2.6x	(14.5)	N/A	7.5	94.3	1.3
WIFI	1.925	410	424	Sell	(78.0)	1,305.1	4.5	24.1x	5.1x	24.5	0.1	46.2	326.5	0.8
Transportation & Logistic							31.9							
ASSA	530	690	1.100	Buy	107.5	(36.1)	2.0	9.9x	1.0x	10.3	7.5	5.2	75.8	1.0
BIRD	1.455	1.610	1.920	Buy	32.0	(15.9)	3.6	7.0x	0.6x	9.3	6.3	13.5	20.8	0.8

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Actual	Period	Consensus	Previous
Monday	US	19.30	Empire Manufacturing	-	Mar	-2.0	5.7
17 – March	US	19.30	Retail Sales Advance MoM	-	Feb	0.7%	-0.9%
Tuesday	US	19.30	Housing Starts	-	-	1380k	1366k
18 – March	US	20.15	Industrial Production MoM	-	Feb	0.2%	0.5%
Wednesday	US	18.00	MBA Mortgage Applications	-	Mar 14	-	1.0%
19 – March							
Thursday	US	01.00	FOMC Rate Decision (Upper Bound)	-	Mar 19	4.50%	4.50%
20 – March	US	19.30	Initial Jobless Claims	-	Mar 15	-	220k
	US	21.00	Leading Index	-	Feb	-0.2%	-0.3%
	US	21.00	Existing Home Sales	-	Feb	3.93m	4.08m
Friday	-	-	-	-	-	-	-
21 – March							

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Comp-any
Monday	RUPS	NICK
17 – March	Cum Dividend	-
Tuesday	RUPS	PMJS, CMPP, FASW, CNKO, HATM
18 – March	Cum Dividend	-
Wednesday	RUPS	SKYB, AMAN, ERAA
19 – March	Cum Dividend	-
Thursday	RUPS	NISP
20 – March	Cum Dividend	BBCA
Friday	RUPS	BDMN, WINR, UANG, MINA, DFAM, WINR
21 – March	Cum Dividend	-

Source: IDX, NHKSI Research



IHSB

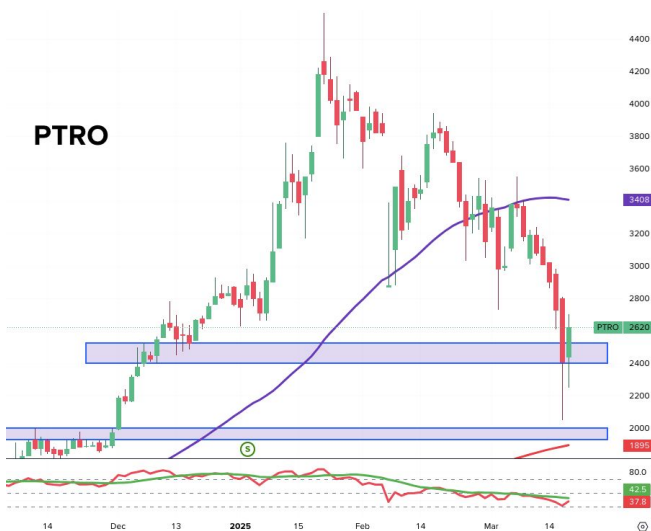
DESCENDING PARALLEL CHANNEL

Advise : HIGH RISK SPEC BUY

Support : 6200-6275 / 5800-6000

Resistance : 6650-6700 / 6930-7000 / 7300-7350

PTRO — PT Petrosea Tbk.



PREDICTION 19 March 2025

ADVISE: HIGH RISK SPEC BUY

ENTRY: 2620-2520

TP: 2990-3000 / 3400-3550

SL: <2250

RAJA — PT Rukun Raharja Tbk.



PREDICTION 19 March 2025

ADVISE: SPEC BUY

ENTRY: 2170-2000

TP: 2500 / 2700-2830 / 3060

SL: <1840

PWON — PT Pakuwon Jati Tbk.



PREDICTION 19 March 2025

ADVISE: SPEC BUY

ENTRY: 380-374

TP: 400-406 / 416-420

SL: <366

BRMS — PT Bumi Resources Minerals Tbk.



PREDICTION 19 March 2025

ADVISE: SPEC BUY

ENTRY: 362

TP: 390-392 / 410-420

SL: <346

PNLF — PT Panin Financial Tbk.



PREDICTION 19 March 2025

ADVISE: SPEC BUY

ENTRY: 306-300

TP: 332-342 / 370

SL: <290

Research Division

Head of Research

Ezaridho Ibutama

Macroeconomics, Consumer Goods,
Poultry, Healthcare

T +62 21 5088 ext 9126

E ezaridho.ibnutama@nhsec.co.id

Analyst

Leonardo Lijuwardi

Banking, Infrastructure

T +62 21 5088 ext 9127

E leonardo.lijuwardi@nhsec.co.id

Analyst

Axell Ebenhaezer

Mining, Property

T +62 21 5088 ext 9133

E Axell.Ebenhaezer@nhsec.co.id

Research Support

Amalia Huda Nurfalah

Editor & Translator

T +62 21 5088 ext 9132

E amalia.huda@nhsec.co.id

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PT. NH Korindo Sekuritas Indonesia

Member of Indonesia Stock Exchange

JAKARTA (HEADQUARTER)

Treasury Tower 51th Floor, District 8, SCBD Lot 28,
Jl. Jend. Sudirman No.Kav 52-53, RT.5/RW.3,
Senayan, Kebayoran Baru, South Jakarta City, Jakarta 12190
No. Telp : +62 21 5088 9102

BANDENGAN (Jakarta Utara)

Jl. Bandengan Utara Kav. 81 Blok A No. 01, Lt. 1
Kel. Penjaringan, Kec. Penjaringan
Jakarta Utara – DKI Jakarta 14440
No. Telp : +62 21 66674959

BANDUNG

Paskal Hypersquare blok A1
Jl. Pasirkaliki no 25-27 Bandung 40181
No. Telp : +62 22 860 22122

BALI

Jl. Cok Agung Tresna
Ruko Griya Alamanda no. 9 Renon
Denpasar, Bali 80226
No. Telp : +62 361 209 4230

ITC BSD (Tangerang Selatan)

BSD Serpong: ITC BSD Blok R No. 48
Jalan Pahlawan Seribu, Lekong Wetan,
Kec. Serpong, Kel. Serpong
Tangerang Selatan – Banten 15311
No. Telp : +62 21 509 20230

KAMAL MUARA (Jakarta Utara)

Rukan Exclusive Mediterania Blok F No.2,
Kel. Kamal Muara, Kec. Penjaringan,
Jakarta Utara 14470
No. Telp : +62 21 5089 7480

MAKASSAR

Jl. Gunung Latimojong No. 120A
Kec. Makassar Kel. Lariang Bangi
Makassar, Sulawesi Selatan
No. Telp : +62 411 360 4650

PEKANBARU

Sudirman City Square
Jl. Jend. Sudirman Blok A No. 7
Pekanbaru, Riau
No. Telp : +62 761 801 1330

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