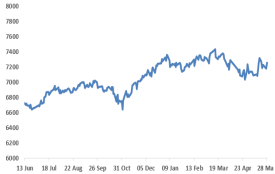


Morning Briefing

Daily | March 27, 2025

JCI Movement



Today's Outlook:

- The S&P 500 lost 1.1%, while the Dow Jones Industrial Average traded 205 points lower, or 0.5%. The tech-heavy Nasdaq Composite shed about 2%, as Nvidia shares dropped more than 6%. Other major tech names such as Meta, Amazon and Alphabet lost more than 2% each, while Tesla slid more than 5.5%. Stocks hit session lows after the White House said that President Donald Trump will unveil new tariffs on auto imports during a press conference at 4 p.m. ET. General Motors and Ford shares each dropped more than 1%, while Stellantis was down more than 2%.
- FIXED INCOME AND CURRENCY** : The benchmark 10-year Treasury note yield rose more than 2 basis points to 4.333%. The 2-year Treasury yield also added 2 basis points to 4.004%. One basis point is equivalent to 0.01%. Yields and prices move in opposite directions. U.S. Treasury yields moved higher Wednesday as investors awaited further economic data amid growing fears of a recession. This is largely due to Trump's fast-changing tariff policies, which have raised concerns about the possibility of a global trade war and lagging growth in the U.S. economy. This was alongside a dip in consumer confidence data on Tuesday, which showed that U.S. consumers' near-term outlook on income, business and job prospects plunged to a 12-year low. The U.S. dollar gained against the euro and yen on Wednesday as traders mulled whether tariffs planned by U.S. President Donald Trump to be announced next week will be less onerous than feared. The euro has failed to get a boost from tariff optimism this week and is on pace for its sixth consecutive day of declines against the U.S. currency. It reached \$1.0766 on Wednesday, the lowest since March 6. The Japanese yen weakened 0.37% to 150.48 per dollar, with the greenback gaining in line with rising U.S. Treasury yields. The British pound was last down 0.35% at \$1.2898. Data earlier showed British inflation slowed to an annual rate of 2.8% in February from 3.0% in January. The Australian dollar was last up 0.16% at \$0.6311. Data earlier showed that Australia's consumer inflation slowed in February.
- EUROPE** : The pan-European Stoxx 600 index closed 0.7% lower, with autos down 2.6%, extending losses after a White House official told CNBC that U.S. President Donald Trump could make an announcement on duties as soon as Wednesday. However, U.K. stocks bucked the regional trend, with the FTSE 100 and FTSE 250 gaining 0.3% and 0.2% respectively. European stocks closed lower Wednesday, with autos tumbling as a fresh U.S. tariff announcement loomed. While Britain's Finance Minister Rachel Reeves announced billions of dollars worth of spending cuts in her Spring Statement on Wednesday, to close a budget shortfall amid slowing growth and higher borrowing costs.
- The euro has failed to get a boost from tariff optimism this week and is on pace for its sixth consecutive day of declines against the U.S. currency. It reached \$1.0766 on Wednesday, the lowest since March 6. The British pound was last down 0.35% at \$1.2898. Data earlier showed British inflation slowed to an annual rate of 2.8% in February from 3.0% in January.
- ASIA** : Hong Kong's Hang Seng Index rose 0.60% to close at 23,483.32 while mainland China's CSI 300 slipped 0.33% to close at 3,919.36. The Hang Seng Tech index, which tracks the 30 largest technology companies listed in Hong Kong is 0.61% higher as it dances around the brink of correction. Australia's S&P/ASX 200 rose 0.71% to close at 7,999. Japan's Nikkei 225 climbed 0.65% to close at 38,027.29 while the Topix added 0.55% to close at 2,812.89. South Korea's Kospi climbed 1.08% to end the trading day at 2,643.94 while the small-cap Kosdaq traded 0.73% higher to close at 716.48. Asia-Pacific markets traded higher Wednesday, tracking Wall Street gains on expectations that U.S. President Donald Trump's tariffs could be softer than expected earlier.
- The Japanese yen weakened 0.37% to 150.48 per dollar, with the greenback gaining in line with rising U.S. Bank of Japan Governor Kazuo Ueda said on Wednesday that the central bank must raise interest rates if persistent increases in food costs lead to broad-based inflation but cautioned that underlying inflation remains below its 2% annual target.
- COMMODITIES** : Gold prices eased on Wednesday as the dollar and U.S. bond yields climbed, although concerns over the Trump administration's fresh tariffs kept prices above \$3,000 per ounce level. Spot gold was down 0.1% at \$3,016.71 an ounce. U.S. gold futures settled 0.1% lower at \$3,022.50. U.S. President Donald Trump said on Monday that automobile tariffs are coming soon, but indicated that not all of his threatened levies would be imposed on April 2 and some countries may get breaks. Investors worried that Trump's tariffs would stoke inflation and hinder economic growth are taking refuge in safe-haven assets like gold. Brent crude futures gained \$1, or 1.37%, to \$74.02 a barrel, while U.S. West Texas Intermediate crude futures rose \$1.06, or 1.54%, to \$70.06 a barrel. Oil prices rose on Wednesday, buoyed by government data showing U.S. crude oil and fuel inventories fell last week and by mounting concerns about tighter global supply following the U.S. threat of tariffs on nations buying Venezuelan crude. Meanwhile, trade in Venezuelan oil to top buyer China stalled on Tuesday after U.S. President Donald Trump threatened tariffs on countries buying from Caracas, days after U.S. sanctions targeting China's imports from Iran.
- JCI closed in a euphoric moment, where it experienced +3.8% gain yesterday to 6472.36 level, in which the gain was supported by the rally of SOE big banks especially KBMI IV - Himbara BBRI, BMRI and BBNI (+5.26%, +8.65% and +8.97%) supported by attractive dividend yield catalyst and BBKA gain of +5.9% also enlivened the JCI. Despite the significant rise in big banks yesterday, we should still be in a wait and see situation and watch out for downside risk post cum date as well as the unstable socio-political situation that may cause the market to be volatile. Intraday JCI resistance level is at 6500 area.

Company News

BBTN: Investors Agree to Acquire BVIS, BTN Sows Rp751 Billion Dividend
BRMS: Revenue Soars 248 Percent, BRMS 2024 Posts USD760.45 Million Deficit
CBDK: Issuer Owned by Aguan Buyback Shares Rp1 Trillion

Domestic & Global News

Meeting Apindo, Luhut Admits RI's Business Regulations Lose to Vietnam
Trump's Tariffs: Vietnam to Cut Import Duties on LNG and Cars

Sectors

	Last	Chg	%
Finance	1334.19	46.39	3.60%
Consumer Non-Cyclicals	639.34	14.75	2.36%
Consumer Cyclicals	711.29	14.31	2.05%
Healthcare	1237.05	1.41	0.11%
Infrastructure	1249.02	37.73	3.11%
Property	670.92	16.99	2.60%
Energy	2366.11	57.97	2.51%
Industrial	949.54	25.32	2.74%
Basic Material	1031.02	42.63	4.31%
Technology	7551.06	196.03	2.67%
Transportation & Logistic	1141.03	43.89	4.00%

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 26	6,472.35
Chg.	+236.73 pts (+3.80%)
Volume (bn shares)	30.84
Value (IDR tn)	34.41

Up 486 Down 92 Unchanged 126

Most Active Stocks

(IDR bn)

by Value

Stocks	Val.	Stocks	Val.
BMRI	2959.9	GOTO	362.4
BBKA	2402.9	BRIS	219.2
BBRI	2146.9	EXCL	176.2
BBNI	961.1	ASII	146.3
TLKM	526.1	BRMS	136.7

Foreign Transaction

(IDR bn)

Buy	8.973
Sell	6.396
Net Buy (Sell)	2577

Top Buy	NB Val.	Top Sell	NS Val.
BBKA	764.5	BUKA	46.1
BMRI	721.3	BRIS	32.3
BBRI	459.6	UNTR	22.3
BBNI	231.6	INKP	20.1
ASII	80.7	BRMS	15.3

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.13%	-0.09%
USDIDR	16.500	0.15%
KRWIDR	11.26	0.30%

Global Indices

Index	Last	Chg.	%
Dow Jones	42,454.79	(132.71)	-0.31%
S&P 500	5,712.20	(64.45)	-1.12%
FTSE 100	8,689.59	25.79	0.30%
DAX	22,839.03	(270.76)	-1.17%
Nikkei	38,027.29	246.75	0.65%
Hang Seng	23,483.32	139.07	0.60%
Shanghai	3,368.70	(1.28)	-0.04%
Kospi	2,643.94	28.13	1.08%
EIDO	16.31	0.59	3.75%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	3,019.4	(0.7)	-0.02%
Crude Oil (\$/bbl)	69.65	0.65	0.94%
Coal (\$/ton)	96.75	0.35	0.36%
Nickel LME (\$/MT)	16,245	84.0	0.52%
Tin LME (\$/MT)	35,071	18.0	0.05%
CPO (MYR/Ton)	4,259	14.0	0.33%

BBTN : Investors Agree to Acquire BVIS, BTN Sows Rp751 Billion Dividend

Bank Tabungan Negara (BBTN) received the permission to acquire Bank Victoria Syariah (BVIS). The annexation of the Islamic commercial bank (BUS) is part of the plan to spin-off the Islamic business unit, BTN Syariah. Following this blessing, BTN will continue the process of applying for an acquisition license to the regulator. In addition, investors via BTN's annual general meeting of shareholders (AGM) also approved the restructuring plan in the spin-off of the company's sharia business. Based on BTN's 2024 financial report, BTN's sharia business unit (UUS), BTN Syariah, performed very well. Total assets reached Rp60.56 trillion as of December 2024. In addition, the meeting also approved the distribution of dividends of 25 percent or Rp751.83 billion from the net profit for the 2024 fiscal year of Rp3 trillion. Meanwhile, 75 percent or Rp 2.25 trillion will be used as retained earnings for the company's business development. The dividend distribution value is equivalent to IDR 53.57 per share which will be distributed in the form of dividends to shareholders, namely the Government of the Republic of Indonesia 60 percent, and the public 40 percent. (Emiten News)

CBDK : Issuer Owned by Aguan Buyback Shares Rp1 Trillion

Aguan-owned property issuer PT Bangun Kosambi Sukses Tbk (CBDK) plans to conduct a share buyback by preparing a budget of IDR 1 trillion. The issuer's move in the field of Real Estate and Holding Company Activities, responds to market conditions that fluctuate significantly. Article 7 POJK 13/2023 and OJK Letter No. S17/D.04/2025 states that the Company can carry out Share Buybacks without obtaining prior approval from the Company's General Meeting of Shareholders (GMS). The implementation of share buyback will not have a material negative impact on the Company's operational performance and revenue. (Emiten News)

BRMS : Revenue Soars 248 Percent, BRMS 2024 Posts USD760.45 Million Deficit

Bumi Minerals (BRMS) booked a net profit of USD24.4 million for the 2024 edition. Soared 75 percent from the same period the previous year with a profit tabulation of USD13.91 million. Therefore, basic and diluted earnings per 1,000 shares rose to USD0.17 from USD0.10 previously. Revenue was USD162.34 million, skyrocketing 248 percent from the previous year-end of USD46.63 million. Cost of revenue was USD82.67 million, swelling from the same position last year of USD20.38 million. Gross profit was USD79.66 million, up significantly from the same position last year of USD26.25 million. Operating expenses were USD36.86 million, up from USD9.15 million. Operating profit was USD42.8 million, an increase from USD17.09 million. Interest income of USD379.01 thousand, up from USD73.52 thousand. Interest and finance expenses of USD9.17 million, up from USD31.75 thousand. Net profit on foreign exchange of USD1.16 million, skyrocketing from minus USD38.21 thousand. (Emiten News)

Domestic & Global News

Meeting Apindo, Luhut Admits RI's Business Regulations Lose to Vietnam

The National Economic Council (DEN) said the government will immediately deregulate or reduce regulations that hinder the business world. This happened because Indonesia is said to be lagging behind neighboring countries in terms of business regulations. This was revealed after the Chairman of the National Economic Council (DEN), Luhut Pandjaitan met with the Indonesian Employers Association (Apindo) to discuss regulatory issues that are still a major obstacle in the business world. Luhut shared the moment of his meeting with Apindo via his personal Instagram account @luhut.pandjaitan, Wednesday (26/3/2025). He also emphasized that President Prabowo Subianto has given direct instructions for deregulation to be carried out on regulations that are inappropriate and actually burden business actors. "This commitment is not just a discourse, because he [the President] himself plans to meet directly with investors and capital market analysts to ensure that our investment climate is healthier and more competitive," Luhut said in the post. In addition, DEN has also coordinated with the Coordinating Ministry for Economic Affairs to find concrete solutions to regulatory constraints. According to Luhut, in the future there should be no policies that are merely strong in the beginning, but weak in implementation. This means that the 'fire and forget' approach must be abandoned. He also ensures that the deregulation process this time really produces real change. Moreover, Luhut revealed the fact that 86% of business actors still consider regulations as the main obstacle. (Bisnis)

Trump's Tariffs: Vietnam to Cut Import Duties on LNG and Cars

Vietnam's Ministry of Finance has proposed cutting preferential import tariffs on a number of products, including LNG, cars, wood, and agricultural products. The policy is part of Vietnam's efforts to avoid the imminent threat of US tariffs. According to a Bloomberg report on Wednesday (March 26, 2025), the changes will reduce tariffs on several types of cars to 32% from a range of 45% to 64%. LNG taxes will be lowered to 2% from 5%, and ethanol will be reduced to 5% from 10%. Agricultural goods, including apples, frozen chicken, almonds, and sweet cherries, will also see reductions, according to a statement on the ministry's website, which quoted Nguyen Quoc Hung, director of the tax management and supervision unit. "The design of the regulatory changes is aimed at navigating the complex and unpredictable developments in the global geopolitical and economic situation, with tariff policies significantly affecting the world economy, including Vietnam," Nguyen said in the statement. Vietnam has been working to strengthen trade relations with the US and convince the Trump administration that it is serious about addressing its trade surplus. (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							3,207.0							
BBCA	8.525	9.675	11.500	Buy	34.9	(15.2)	1,050.9	19.2x	4.0x	21.7	3.5	9.3	12.7	0.9
BBRI	4.000	4.080	5.550	Buy	38.8	(36.5)	606.2	10.0x	1.9x	19.1	9.3	10.1	0.3	1.3
BBNI	4.250	4.350	6.125	Buy	44.1	(28.6)	158.5	7.4x	1.0x	13.7	6.6	8.5	2.7	1.3
BMRI	5.150	5.700	7.775	Buy	51.0	(28.2)	480.7	8.6x	1.7x	20.5	6.9	14.6	1.3	1.2
Consumer Non-Cyclicals							899.6							
INDF	6.925	7.700	7.400	Overweight	6.9	8.6	60.8	7.0x	0.9x	13.9	3.9	3.7	6.0	0.7
ICBP	10.550	11.375	13.600	Buy	28.9	(2.8)	123.0	17.4x	2.7x	16.5	1.9	6.9	1.3	0.7
UNVR	1.240	1.885	3.100	Buy	150.0	(55.2)	47.3	14.0x	22.0x	121.8	9.5	(9.0)	(30.2)	1.0
MYOR	2.090	2.780	2.800	Buy	34.0	(20.5)	46.7	15.5x	2.8x	18.8	2.6	14.6	(6.3)	0.7
CPIN	4.480	4.760	5.500	Buy	22.8	(14.3)	73.5	19.8x	2.4x	13.0	0.7	9.5	60.3	0.8
JPFA	2.010	1.940	1.400	Sell	(30.3)	72.5	23.6	7.7x	1.5x	21.0	3.5	9.0	225.0	1.0
AALI	5.675	6.200	8.000	Buy	41.0	(17.5)	10.9	9.5x	0.5x	5.1	4.4	5.2	8.7	0.8
TBLA	560	615	900	Buy	60.7	(16.4)	3.4	4.8x	0.4x	8.4	13.4	5.3	15.0	0.7
Consumer Cyclicals							416.3							
ERAA	402	404	600	Buy	49.3	(5.2)	6.4	6.1x	0.8x	15.2	4.2	13.5	59.9	1.0
MAPI	1.325	1.410	2.200	Buy	66.0	(27.4)	22.0	12.9x	2.0x	16.4	0.6	16.1	(8.1)	0.8
HRTA	470	354	590	Buy	25.5	17.5	2.2	6.2x	1.0x	16.9	3.2	42.4	16.2	0.9
Healthcare							242.0							
KLBF	1.100	1.360	1.800	Buy	63.6	(26.9)	51.6	16.5x	2.3x	14.4	2.8	7.4	15.7	0.8
SIDO	555	590	700	Buy	26.1	(9.8)	16.7	14.2x	4.8x	34.1	6.5	9.9	23.2	0.6
MIKA	2.270	2.540	3.000	Buy	32.2	(16.8)	31.6	27.5x	4.9x	18.6	1.5	14.3	25.1	0.7
Infrastructure							1,345.04							
TLKM	2.440	2.710	3.150	Buy	29.1	(32.6)	241.7	10.6x	1.8x	17.1	7.3	0.9	(9.4)	1.1
JSMR	4.080	4.330	6.450	Buy	58.1	(24.4)	29.6	6.5x	0.9x	14.6	0.9	34.6	(33.2)	1.1
EXCL	2.250	2.250	3.800	Buy	68.9	(5.9)	29.5	16.2x	1.1x	6.9	2.2	6.4	44.8	0.6
TOWR	525	655	1.070	Buy	103.8	(39.7)	26.8	7.9x	1.4x	18.8	4.6	8.5	2.6	1.0
TBIG	1.980	2.100	2.390	Buy	20.7	5.9	44.9	27.8x	3.8x	14.5	2.8	3.5	4.2	0.5
MTCL	565	645	740	Buy	31.0	(7.4)	47.2	22.3x	1.4x	6.3	3.2	8.7	11.8	0.7
PTPP	290	336	1.700	Buy	486.2	(42.6)	1.9	3.5x	0.1x	4.4	N/A	14.5	10.3	1.8
Property & Real Estate							397.7							
CTRA	770	980	1.450	Buy	88.3	(40.8)	14.3	7.3x	0.7x	9.6	2.7	8.0	8.5	1.0
PWON	348	398	530	Buy	52.3	(17.5)	16.8	8.1x	0.8x	10.4	2.6	7.6	(1.4)	0.9
Energy							1,635.3							
ITMG	22.950	26.700	27.000	Buy	17.6	(17.4)	25.9	4.2x	0.8x	20.1	13.0	(2.9)	(25.0)	0.8
PTBA	2.510	2.750	4.900	Buy	95.2	(14.6)	28.9	5.2x	1.4x	28.2	15.8	10.5	(14.6)	0.8
ADRO	1.840	2.430	2.870	Buy	56.0	6.5	56.6	7.5x	0.7x	23.6	90.9	(2.7)	(0.8)	0.7
Industrial							341.1							
UNTR	23.500	26.775	28.400	Buy	20.9	(3.3)	87.7	4.4x	0.9x	22.7	9.5	4.5	(5.2)	0.9
ASII	4.800	4.900	5.175	Overweight	7.8	(9.4)	194.3	5.7x	0.9x	16.5	10.8	4.5	0.6	0.8
Basic Ind.							1,480.4							
AVIA	400	400	620	Buy	55.0	(27.9)	24.8	14.7x	2.5x	17.0	5.5	6.5	3.2	0.5
SMGR	2.750	3.290	9.500	Buy	245.5	(53.0)	18.6	15.8x	0.4x	2.7	3.1	(4.9)	(57.9)	1.1
INTP	5.150	7.400	12.700	Buy	146.6	(40.8)	19.0	8.6x	0.8x	9.3	1.7	3.3	4.1	0.9
ANTM	1.650	1.525	1.560	Underweight	(5.5)	(0.9)	39.7	16.3x	1.3x	8.9	7.8	39.8	(22.7)	0.8
MARK	905	1.055	1.010	Overweight	11.6	(1.1)	3.4	12.2x	4.0x	33.4	7.7	62.7	83.6	0.7
NCKL	665	755	1.320	Buy	98.5	(23.6)	42.0	6.6x	1.5x	24.0	4.0	17.8	3.1	1.1
Technology							702.8							
GOTO	83	70	77	Underweight	(7.2)	18.6	98.9	N/A	2.7x	(14.5)	N/A	7.5	94.3	1.3
WIFI	1.790	410	424	Sell	(76.3)	1,216.2	4.2	22.4x	4.7x	24.5	0.1	46.2	326.5	0.7
Transportation & Logistic							31.7							
ASSA	560	690	1.100	Buy	96.4	(32.5)	2.1	10.4x	1.0x	10.3	7.1	5.2	75.8	1.0
BIRD	1.500	1.610	1.920	Buy	28.0	(15.3)	3.8	6.4x	0.7x	9.3	6.1	13.5	20.8	0.8

* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Actual	Period	Consensus	Previous
Monday	US	20.45	S&P Global US Manufacturing PMI	-	Mar P	51.8	52.7
24 – March							
Tuesday	US	21.00	New Home Sales	-	Feb	680k	657k
25 – March	US	21.00	Conf. Board Consumer Confidence	-	Mar	94.0	98.3
Wednesday	US	18.00	MBA Mortgage Applications	-	Mar 21	-	-6.2%
26 – March	US	19.30	Durable Goods Orders	-	Feb P	-0.7%	-3.2%
Thursday	US	19.30	GDP Annualized QoQ	-	4Q T	2.4%	2.3%
27 – March	US	19.30	Wholesale Inventories MoM	-	Feb P	-	0.8%
	US	19.30	Initial Jobless Claims	-	Feb	-0.2%	-0.3%
Friday	US	19.30	Personal Income	-	Feb	0.4%	0.9%
28 – March	US	19.30	Personal Spending	-	Feb	0.6%	-0.2%
	US	21.00	U. of Mich. Sentiment	-	Mar F	-	57.9

Source: Bloomberg, NHKSI Research

Corporate Calendar

Date	Event	Comp-any
Monday	RUPS	BBRI, MANG, CNMA, MMIX, BUVA, GGRP, TMAS, MERK
24 – March	Cum Dividend	-
Tuesday	RUPS	BMRI, NOBU, IFSH, EXCL, ADMF, FREN, WOMF
25 – March	Cum Dividend	-
Wednesday	RUPS	BBTN, HASI, CCSI, PALM, SDRA, BBNI, CNKO
26 – March	Cum Dividend	-
Thursday	RUPS	SICO, MEGA
27 – March	Cum Dividend	-
Friday	RUPS	-
28 – March	Cum Dividend	-

Source: IDX, NHKSI Research



IHSB

DESCENDING PARALLEL CHANNEL

Advise : TAKE PROFIT, WAIT N SEE

Support : 6200-6275 / 5800-6000

Resistance : 6500 / 6650-6700 / 6930-7000 / 7300-7350

ESSA — PT ESSA Industries Indonesia Tbk.



PREDICTION 27 March 2025

ADVISE: SCALP BUY

ENTRY: 570-565

TP: 600 / 635-650

SL: 545

BMTR — PT Global Mediacom Tbk.



PREDICTION 27 March 2025

ADVISE: SCALP BUY

ENTRY: 142-140

TP: 147 / 154-157

SL: <138

RAJA — PT Rukun Raharja Tbk.



PREDICTION 27 March 2025

ADVISE: BUY ON BREAK

ENTRY: >2050

TP: 2180-2250

SL: <1950

PANI — PT Pantai Indah Kapuk Dua Tbk.



PREDICTION 27 March 2025

ADVISE: SCALP BUY

ENTRY: 9100-9000

TP: 9500 / 9850-9950

SL: <8825

GJTL — PT Gajah Tunggal Tbk.



PREDICTION 27 March 2025

ADVISE: SCALP BUY

ENTRY: 1075-1065

TP: 1095-1100

SL: <1055

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