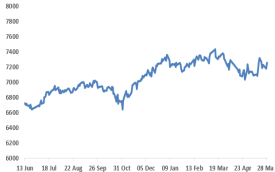


# Morning Briefing

Daily | May 16, 2025

## JCI Movement



### Today's Outlook:

- The S&P 500 hovered near the flatline on Thursday, putting its three-day winning streak at risk. The benchmark has been on a tear this week after the Trump administration and China hammered out a temporary suspension of their tit-for-tat tariff dispute. The broad market index inched up 0.05%, while the Nasdaq Composite lost 0.3%. The Dow Jones Industrial Average added 68 points, or 0.1%. Traders also assessed the state of the economy on Thursday, with an unexpected decline in wholesale prices last month. The producer price index for April declined 0.5% month-over-month, the Bureau of Labor Statistics said. Economists polled by Dow Jones forecast PPI would increase 0.3% on the month. Retail sales increased 0.1% in April, which matched consensus estimates, while industrial production numbers for April decreased slightly more than expected.
- FIXED INCOME AND CURRENCIES** : U.S. Treasury yields moved lower on Thursday as investors digested a cooler-than-expected inflation reading. The 10-year Treasury yield declined by more than 6 basis points to 4.463%, and the 2-year Treasury yield fell by more 6 basis points to 3.984%. The decline in yields came as the April reading for the producer price index showed a surprising drop in wholesale prices. The PPI for final demand fell 0.5%. Economists surveyed by Dow Jones were expecting an increase of 0.3%. Other economic data on Thursday, including initial jobless claims and retail sales, came in largely as expected. Earlier this week, investors were buoyed by a tame inflation reading on Tuesday, with consumer prices rising at a slower pace than economists had expected. Inflation increased by 0.2% in April, excluding food and energy, below the consensus forecast of 0.3%. The dollar index, which measures the U.S. unit against six other currencies, dipped 0.1% to 100.85, but on course to eke out a 0.4% gain for the week. Even so, the index is down nearly 7% in 2025. U.S. President Donald Trump's aggressive and erratic trade policies have rattled investors' confidence in the dollar, leading to a sharp fall in U.S. assets. Although stock markets have recouped April losses, the dollar remains under pressure. Safe-haven currencies gained with the Japanese yen strengthening 0.6% to 145.94 per dollar after having touched a one-month low of 148.65 this week. The Swiss franc firmed 0.5% to 0.8384 versus the dollar. The euro tacked on 0.2% to \$1.1192.
- EUROPE** : The European Stoxx 600 is up 1.58% as we hit midday in London, pulling above most other sectors. Germany's Hensoldt is among the top movers, up 6.4%. Investors may be looking to comments by German Foreign Minister Johann Wadepuhl, who has backed U.S. President Donald Trump's call for NATO members to up their defense spending targets to 5% of their individual GDP. Additionally, European data releases on Thursday showed some bright spots, with employment rising 0.3% in the euro zone in the first quarter of 2025 — the strongest rate for a year — and seasonally-adjusted industrial production up 2.6% month-on-month in March. The rate of growth in the euro zone economy for the first quarter was revised to 0.3% from a preliminary reading of 0.4%.
- ASIA** : Asia-Pacific markets mostly fell Thursday, breaking ranks with Wall Street as investors assessed U.S.-China trade developments. Japan's benchmark Nikkei 225 fell 0.98% to close at 37,755.51, while the Topix lost 0.88% to end the trading day at 2,738.96. South Korea's Kospi declined 0.73% to close at 2,621.36 while the small-cap Kosdaq slipped 0.79% to close at 733.23. Hong Kong's Hang Seng index dropped 0.82%, while mainland China's CSI 300 lost 0.87%. India's Nifty 50 slipped 0.16%. While markets have largely priced in peak tariff-related macro stress, remain wary of a second wave of volatility, this time driven by fiscal policy uncertainty and weakening U.S. hard data.
- COMMODITIES** : Gold prices erased early losses to steady on Thursday, helped by a weaker dollar. Gold price was little changed at \$3,179.07 an ounce, after hitting its lowest since April 10 earlier in the session. U.S. gold futures fell 0.3% to \$3,179.20. The U.S. and China this week agreed to temporarily slash harsh reciprocal tariffs, de-escalating a trade war and denting demand for gold as a safe haven. Investors also monitored economic data on retail sales and inflation, as well as Federal Reserve Chair Jerome Powell's speech. Oil prices fell sharply on Thursday on expectations that the U.S. and Iran may soon reach a deal over Tehran's nuclear program. Global oil prices last seen trading 3.2% lower at \$63.99 a barrel, paring some of its earlier losses. U.S. West Texas Intermediate futures, meanwhile, stood at \$60.98, down 3.4% for the session. President Donald Trump said the U.S. was getting close to securing a nuclear deal with Iran. OPEC producer was ready to sign a nuclear deal with certain conditions in exchange for the lifting of economic sanctions. The prospect of a U.S.-Iran nuclear deal is expected to have profound implications for oil markets.
- The JCI closed successfully breaking the psychological 7000 mark, up +0.86% to 7040.16 and the LQ45 index which represents the Indonesian market dominated by more liquid stocks rose +1.19% to 796.42. Managed to hang on to 7000, next test MA200 at 7141. The rally in the last two days was supported by foreign inflow, where the rise in big banks - JCI was also reflected by inflow into stocks such as BBRI and BMRI. However, due to the short weekend, it is advisable to take partial profit to maintain cash level in the portfolio.

### Company News

BBCA: BCA Abruptly Stops IDR 1 Trillion Share Buyback  
TOTL: Dividend 96.3 Percent of Profit 2024, Here's the Schedule  
HRUM: First Quarter of 2025 Recorded a Profit of USD\$5.56 Million

### Domestic & Global News

Revised Regulation of the Minister of Trade 8/2024 on Imports Has Been Completed  
China-US Sea Cargo Orders Surge after Tariffs Cut

### Sectors

	Last	Chg	%
Energy	2703.43	32.02	1.20%
Infrastructure	1388.76	15.85	1.15%
Finance	1428.30	15.99	1.13%
Property	757.84	7.59	1.01%
Healthcare	1438.35	12.83	0.90%
Consumer Non-Cyclicals	694.58	2.78	0.40%
Transportation & Logistic	1254.27	4.62	0.37%
Basic Material	1256.16	2.10	0.17%
Consumer Cyclicals	743.41	-0.63	-0.08%
Industrial	959.58	-1.22	-0.13%
Technology	7147.64	-135.38	-1.86%

## Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	5.75%	5.75%	Real GDP	4.87%	5.02%
FX Reserve (USD bn)	157.09	154.50	Current Acc (USD bn)	(1.15)	-2.15
Trd Balance (USD bn)	4.33	3.12	Govt. Spending Yoy	4.17%	4.17%
Exports Yoy	3.15%	14.05%	FDI (USD bn)	5.12	7.45
Imports Yoy	5.34%	2.30%	Business Confidence	104.82	104.82
Inflation Yoy	1.95%	1.03%	Cons. Confidence*	126.40	127.20

## JCI Index

16 May	7,040.16
Chg.	+60.28 pts (+0.86%)
Volume (bn shares)	36.58
Value (IDR tn)	16.92
Up 297 Down 230 Unchanged 176	

## Most Active Stocks

(IDR bn)

### by Value

Stocks	Val.	Stocks	Val.
BBRI	2283.2	BBNI	540.5
BMRI	1576.2	BUMI	520.7
GOTO	1013.4	ASII	336.1
BBCA	945.9	TLKM	318.6
ANTM	858.8	PANI	309.0

## Foreign Transaction

(IDR bn)

Buy	6.771		
Sell	5.085		
Net Buy (Sell)	1685		
Top Buy	NB Val.	Top Sell	NS Val.
BBRI	909.9	ASII	117.8
BMRI	498.4	BUMI	63.0
ANTM	250.9	PNLF	51.2
BBNI	96.6	PGAS	32.6
BBCA	64.4	MAPI	32.3

## Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.90%	0.04%
USDIDR	16.550	0.21%
KRWIDR	11.81	0.63%

## Global Indices

Index	Last	Chg.	%
Dow Jones	42,322.75	271.69	0.65%
S&P 500	5,916.93	24.35	0.41%
FTSE 100	8,633.75	48.74	0.57%
DAX	23,695.59	168.58	0.72%
Nikkei	37,755.51	(372.62)	-0.98%
Hang Seng	23,453.16	(187.49)	-0.79%
Shanghai	3,380.82	(23.13)	-0.68%
Kospi	2,621.36	(19.21)	-0.73%
EIDO	18.27	0.30	1.67%

## Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	3,240.1	62.9	1.98%
Crude Oil (\$/bbl)	61.62	(1.53)	-2.42%
Coal (\$/ton)	99.00	0.00	0.00%
Nickel LME (\$/MT)	15,799	(72.0)	-0.45%
Tin LME (\$/MT)	32,974	160.0	0.49%
CPO (MYR/Ton)	3,868	(55.0)	-1.40%

## **BBCA : BCA Abruptly Stops IDR 1 Trillion Share Buyback**

PT Bank Central Asia Tbk (BBCA) officially announced the acceleration of the buyback period, which was originally scheduled to end on (24/6). Based on management's decision, the buyback period was terminated earlier in the first trading session of the Indonesia Stock Exchange (IDX) on Thursday (15/5). Raymon Yonarto, Corporate Secretary of BCA, said that this acceleration was made because the Indonesian stock market and BBCA's share price had shown sufficient stability. Please note that BCA has allocated IDR 1,000,000,000,000 (IDR 1 trillion) for the buyback program. The number of shares purchased will not exceed 20% of the paid-up capital, while the outstanding shares (free float) will be maintained at no less than 7.5% of the paid-up capital, in accordance with applicable regulations. This can be ended earlier by the company before June 24, 2025 by taking into account the provisions of applicable laws and regulations.

## **TOTL : Dividend 96.3 Percent of Profit 2024, Here's the Schedule**

PT Total Bangun Persada Tbk (TOTL) decided to distribute a cash dividend of IDR 75 per share to its shareholders, based on the results of the Annual General Meeting of Shareholders (AGMS) for fiscal year 2024. This dividend is equivalent to 96.3% of the net profit for fiscal year 2024 which reached IDR 265.42 billion. Meanwhile, the total value of dividends to be distributed reaches IDR 255.7 billion. The TOTL dividend indicates a dividend yield of 9.9% based on the intraday share price on Thursday (15/5) at IDR 760 / sheet. As for the dividend distribution schedule, investors interested in this dividend must be listed in the TOTL Register of Shareholders (DPS) at the closing of the stock exchange on May 23, 2025, or cum dividends on the regular market and negotiation market. Meanwhile, the cash market cum dividend will fall on the closing of the stock exchange on May 27, 2025, while the dividend payment will fall on June 18, 2025. Meanwhile, a number of large shareholders will receive a significant portion of the dividend. Total Inti Persada will receive 56.56% of the dividend value while Djajang Tanuwidjaja will receive around 10.7%.

## **HRUM : First Quarter of 2025 Recorded a Profit of USD5.56 Million**

Harum Energy (HRUM) in the first quarter of 2025 recorded a net profit of USD 5.56 million. Rocketing 467 percent from the same episode last year of only USD 987.31 thousand. Therefore, basic earnings per share also skyrocketed to USD 0.00042 from the previous USD 0.00007. Revenue from contracts with customers was USD 296.81 million, a jump from the same edition last year of USD 262.3 million. Rental income was USD 2.11 million, down from USD 3.66 million. Total revenue was USD 298.93 million, up from USD 265.97 million in the same period last year. Cost of revenue and direct expenses USD 239.37 million, swelled from USD 195.89 million. Gross profit was USD 59.56 million, down from USD 70.08 million. Selling expenses USD 10.31 million, dropping from a surplus of USD 7.35 million. General and administrative expenses USD 10.64 million, up from USD 9.21 million. Other income USD 4.21 million, up from USD 17.52 thousand. Other expenses were USD 18.15 million, down from USD 38.54 million. Finance costs USD 11.23 million, up from USD 3.62 million. Finance income USD 1.6 million, up slightly from USD 1.56 million. Profit before income tax USD 15.03 million, down from USD 28.53 million. Profit for the period was USD 7.28 million, down from USD 10.2 million.

# Domestic & Global News

## **Revised Regulation of the Minister of Trade 8/2024 on Imports Has Been Completed**

The Ministry of Trade (Kemendag) conveyed the latest progress related to the revision of the Minister of Trade Regulation (Permendag) No. 8/2024 which regulates Import Policy and Regulation. Head of the Public Relations Bureau of the Ministry of Trade Ni Made Kusuma Dewi said that the discussion on the revision of Permendag 8/2024 has been completed and is now still waiting for the legalization stage to be enforced. "The revision of MOT 8/2024 has been discussed and is still in the legalization process to be officially enforced," Made told Bisnis on Thursday (15/5/2025). However, Made said that the revised points of Permendag 8/2024 still cannot be conveyed to the public. However, he ensured that the public can find out the substance of the revision of MOT 8/2024 if it has been promulgated. "The revision points cannot be conveyed yet, if it has been officially promulgated, of course we will disseminate it," he said. Last week, Thursday (8/5/2025), Minister of Trade Budi Santoso targeted the revision of MOT 8/2024 to be completed in the near future. However, after one week, the revision of MOT 8/2024 has not been issued. "It is still being discussed, hopefully it will be completed this week. We will convey what the contents are when it is finished [revision of Permendag 8/2024]," Budi said at the launch of the Thursday Use Local Movement at the Ministry of Trade Office, Jakarta, Thursday (8/5/2025). At that time, Minister Budi revealed that the revision of Permendag 8/2024 would contain deregulation of certain products to attract foreign investors to Indonesia. He explained that the revised Permendag 8/2024 will also make it easier for business actors to do business in the country. He added that a number of points in the revision of MOT 8/2024 were in accordance with President Prabowo Subianto's instructions. (Bisnis)

## **China-US Sea Cargo Orders Surge after Tariffs Cut**

Container bookings from China bound for the United States surged nearly 300% following the two countries' decision to temporarily halt the import tariff war, according to container tracking software provider Vizion. Launching Reuters, Thursday (15/5/2025), Vizion Vice President of Strategic Business Development Ben Tracy noted that booking volume jumped 277% to 21,530 twentyfoot-equivalent units (TEUs) in the week to Wednesday, compared to an average of 5,709 TEUs in the seven-day period ending May 5. A wave of US importers briefly halted shipments after President Donald Trump on April 2 announced plans to impose tariffs of 145% on Chinese goods. But trade flows resumed after the US and China on Monday announced a 90-day grace period in their long-running trade dispute. As part of the deal, the US cut tariffs on imports from China from 145% to 30%, while China lowered duties on US goods from 125% to 10%. "Now, with this temporary pause, we are starting to see order flow coming back," Tracy said. German shipping company Hapag-Lloyd also reported a 50 percent increase in China-US line cargo booking volumes earlier this week. Hapag-Lloyd CEO Rolf Habben Jansen predicted that there would be an increase in trade volumes between China and the United States following the agreement between the two countries. (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
<b>Finance</b>							3,550.9							
BBCA	9.275	9.675	11.500	Buy	24.0	(2.4)	1,143.4	20.4x	4.6x	23.7	3.2	6.6	10.6	0.9
BBRI	4.270	4.080	5.550	Buy	30.0	(11.4)	647.2	11.1x	2.1x	19.6	8.0	0.9	(13.3)	1.3
BBNI	4.500	4.350	6.125	Buy	36.1	(10.4)	167.8	7.8x	1.0x	13.7	8.3	4.4	0.7	1.2
BMRI	5.325	5.700	7.775	Buy	46.0	(16.5)	497.0	8.8x	2.0x	22.7	8.8	12.6	3.9	1.2
<b>Consumer Non-Cyclicals</b>							1,010.2							
INDF	8.100	7.700	7.400	Underweight	(8.6)	32.8	71.1	8.0x	1.1x	13.8	3.3	2.5	11.1	0.7
ICBP	11.050	11.375	13.600	Buy	23.1	4.2	128.9	17.4x	2.7x	16.2	1.8	1.3	12.9	0.7
UNVR	1.790	1.885	3.100	Buy	73.2	(33.2)	68.3	21.7x	20.2x	76.8	6.6	(6.1)	(15.8)	1.1
MYOR	2.310	2.780	2.800	Buy	21.2	(0.9)	51.6	20.0x	2.9x	15.3	2.4	12.5	(38.0)	0.7
CPIN	4.910	4.760	5.500	Overweight	12.0	(8.7)	80.5	17.7x	2.5x	15.2	0.6	11.3	118.6	0.8
JPFA	1.835	1.940	1.400	Sell	(23.7)	33.9	21.5	7.0x	1.3x	20.2	3.8	2.9	3.5	0.9
AALI	5.950	6.200	8.000	Buy	34.5	(2.5)	11.5	9.6x	0.5x	5.3	4.5	46.3	20.2	0.8
TBLA	720	615	900	Buy	25.0	16.1	4.3	5.8x	0.5x	8.8	10.4	27.7	24.6	0.8
<b>Consumer Cyclicals</b>							438.3							
ERAA	498	404	600	Buy	20.5	22.7	7.9	8.0x	0.9x	12.3	3.4	(4.6)	(20.3)	1.1
MAPI	1.310	1.410	2.200	Buy	67.9	(13.2)	21.7	11.9x	1.8x	16.0	0.6	5.8	13.7	0.9
HRTA	575	354	590	Hold	2.6	52.1	2.6	5.4x	106.4x	21.5	2.6	69.0	45.8	0.9
<b>Healthcare</b>							276.9							
KLBF	1.525	1.360	1.800	Buy	18.0	5.5	71.4	20.9x	3.0x	14.6	2.0	5.8	13.9	0.8
SIDO	525	590	700	Buy	33.3	(26.6)	15.8	15.5x	4.2x	27.0	7.4	(25.1)	(40.3)	0.6
MIKA	2.480	2.540	3.000	Buy	21.0	(18.7)	34.5	29.5x	5.1x	18.1	1.4	2.3	7.7	0.6
<b>Infrastructure</b>							1,558.92							
TLKM	2.660	2.710	3.150	Buy	18.4	(14.2)	263.5	11.3x	1.8x	16.1	6.7	(2.1)	(4.0)	1.1
JSMR	4.070	4.330	6.450	Buy	58.5	(19.8)	29.5	6.1x	0.8x	15.2	0.9	6.8	49.5	1.1
EXCL	2.160	2.250	3.800	Buy	75.9	(16.3)	39.3	17.0x	1.1x	6.4	4.0	1.9	(29.3)	0.6
TOWR	615	655	1.070	Buy	74.0	(18.0)	31.4	9.2x	1.6x	18.8	2.6	8.5	2.6	1.0
TBIG	2.020	2.100	2.390	Buy	18.3	3.6	45.8	33.3x	4.6x	12.6	2.7	3.4	(12.4)	0.5
MTEL	665	645	740	Overweight	11.3	14.7	55.6	26.3x	1.6x	6.2	2.7	1.4	(5.7)	0.8
PTPP	444	336	1.700	Buy	282.9	20.7	2.9	7.2x	0.2x	3.2	N/A	(23.9)	(33.3)	1.9
<b>Property &amp; Real Estate</b>							485.2							
CTRA	1.015	980	1.450	Buy	42.9	(10.6)	18.8	8.1x	0.8x	10.7	2.1	17.9	38.5	1.0
PWON	394	398	530	Buy	34.5	4.2	19.0	9.3x	0.9x	10.1	2.3	1.6	(8.9)	0.9
<b>Energy</b>							1,818.8							
ITMG	22.450	26.700	27.000	Buy	20.3	(6.8)	25.4	4.0x	0.8x	20.4	15.5	(1.4)	20.0	0.6
PTBA	2.770	2.750	4.900	Buy	76.9	(4.8)	31.9	6.8x	1.4x	20.8	14.4	5.8	(50.7)	0.7
ADRO	1.915	2.430	2.870	Buy	49.9	7.3	58.9	21.9x	0.7x	18.2	87.4	(22.3)	0.7	0.8
<b>Industrial</b>							349.0							
UNTR	21.625	26.775	28.400	Buy	31.3	(2.8)	80.7	4.3x	0.8x	19.9	9.9	5.7	(29.9)	0.9
ASII	4.820	4.900	5.175	Overweight	7.4	6.4	195.1	5.8x	0.9x	15.7	10.8	2.6	(7.1)	0.7
<b>Basic Ind.</b>							1,947.7							
AVIA	456	400	620	Buy	36.0	(7.3)	28.3	16.7x	2.8x	16.5	4.8	6.0	1.9	0.6
SMGR	2.520	3.290	9.500	Buy	277.0	(38.8)	17.0	59.0x	0.4x	0.7	3.4	(8.6)	(91.4)	1.4
INTP	5.200	7.400	12.700	Buy	144.2	(21.5)	19.1	8.8x	0.8x	9.1	1.7	(2.6)	(9.3)	1.0
ANTM	2.550	1.525	1.560	Sell	(38.8)	62.9	61.3	11.1x	1.8x	17.1	5.0	203.4	794.1	0.9
MARK	820	1.055	1.010	Buy	23.2	(15.9)	3.1	11.1x	3.4x	30.5	8.5	(4.2)	(3.1)	0.6
NCKL	680	755	1.320	Buy	94.1	(28.8)	42.9	6.1x	1.3x	24.5	3.9	18.1	65.5	1.2
<b>Technology</b>							677.2							
GOTO	73	70	77	Overweight	5.5	10.6	87.0	N/A	2.4x	(13.1)	N/A	3.7	66.6	1.3
WIFI	2.020	410	424	Sell	(79.0)	1,022.2	4.8	16.8x	4.5x	31.2	0.1	65.7	181.0	0.4
<b>Transportation &amp; Logistic</b>							35.6							
ASSA	700	690	1.100	Buy	57.1	(13.6)	2.6	9.4x	1.3x	13.8	5.7	17.2	43.3	1.2
BIRD	1.870	1.610	1.920	Hold	2.7	23.0	4.7	7.4x	0.8x	10.9	4.9	16.2	43.5	0.9

\* Target Price

Source: Bloomberg, NHKS Research

Date	Country	Hour Jakarta	Event	Actual	Period	Consensus	Previous
<b>Monday</b>	-	-	-	-	-	-	-
12 – May	-	-	-	-	-	-	-
<b>Tuesday</b>	US	19.30	CPI MoM	-	Apr	0.3%	-0.1%
13 – May	US	19.30	CPI YoY	-	Apr	2.4%	2.4%
<b>Wednesday</b>	US	18.00	MBA Mortgage Applications	-	May 16	-	11.0%
14 – May	-	-	-	-	-	-	-
<b>Thursday</b>	US	19.30	Empire Manufacturing	-	May	-8.0	-8.1%
15 – May	US	19.30	Retail Sales Advance MoM	-	Apr	0.0%	1.5%
	US	19.30	PPI Final Demand MoM	-	Apr	0.3%	-0.4%
	US	19.30	Initial Jobless Claims	-	May 10	-	228k
	US	19.30	Industrial Production MoM	-	Apr	0.3%	-0.3%
	CH	-	Money Supply M2 YoY	-	Apr	7.2%	7.0%
<b>Friday</b>	US	19.30	Housing Starts	-	Apr	1.368k	1.324k
16 – May	US	21.00	U. of Mich. Sentiment	-	May P	53.0	52.2

Source: Bloomberg, NHKSI Research

## Corporate Calendar

Date	Event	Company
Monday	RUPS	-
12 – May	Cum Dividend	-
Tuesday	RUPS	-
13 – May	Cum Dividend	-
Wednesday	RUPS	ARTO, DGNS, ADMR
14 – May	Cum Dividend	ULTJ, SIDO, MKAP, MLPT, BUAH, SKRN
Thursday	RUPS	APLN, GEMS, SKYB, BWPT, PANI, PTSP, TOTL, ITIC, CBDK, BMHS, ADRO, NICE
15 – May	Cum Dividend	BLES, INDY, SGER
Friday	RUPS	PTPS, BEEF, MARK, BRIS, PLIN, MLBI, SFAN, CAMP, BAYU, BSML, CITA, BAUT, FAST, PGJO, SHID, INCO
16 – May	Cum Dividend	-

Source: IDX, NHKSI Research



**IHSG**

**BREAKOUT FROM RESISTANCE, POTENTIAL CONTINUE RALLY**

**Advise : SPEC BUY**

**Support : 5800-6000 / 6200 / 6400-6540 / 6650-6700 / 6900-6950**

**Resistance : 7150-7250**

**ADRO — PT Alamtri Resources Indonesia Tbk.**



**PREDICTION May 16 2025**

**ADVISE: BUY ON BREAKK**

**ENTRY: >1945**

**TP: 2040-2070 / 2150 / 2280-2300**

**SL: <1985**

**BBTN — PT Bank Tabungan Negara (Persero) Tbk.**



**PREDICTION May 16 2025**

**ADVISE: BUY ON WEAKNESS**

**ENTRY: 1240-1200**

**TP: 1295-1305**

**SL: <1185**

## ENRG — PT Energi Mega Persada Tbk.



**PREDICTION May 16 2025**

ADVISE: BUY ON WEAKNESS

ENTRY: 228-216

TP: 254-260

SL: <210

## SSIA — PT Surya Semesta Internusa Tbk.



**PREDICTION May 16 2025**

ADVISE: BUY ON BREAK

ENTRY: >860

TP: 925 / 970-1000

SL: <800

## SRTG — PT Saratoga Investama Sedaya Tbk.



**PREDICTION May 16 2025**

ADVISE: HIGH RISK SPEC BUY

ENTRY: 1620-1580

TP: 1710-1760

SL: <1500



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