### Monday, 15 December 2025





## Today's Outlook

**U.S. MARKET:** Wall Street closed lower on Friday, with pressure mainly coming from technology stocks. The S&P 500 fell 1.1% to 6,827.41, the NASDAQ Composite slid 1.7% to 23,195.17, while the Dow Jones Industrial Average declined a more modest 0.5% to 48,458.05. Despite the daily losses, weekly declines were relatively contained, supported by non-technology sectors, as markets digested the Federal Reserve's more dovish-leaning commentary.

Market focus this week is on the release of the U.S. Consumer Price Index (CPI) inflation data for November, which is expected to be a key determinant for the future path of interest rates. Further signs of easing inflation could strengthen expectations for additional rate cuts by the Fed. Last week, the U.S. central bank cut interest rates in line with expectations and reiterated that future policy decisions will remain highly data-dependent. In addition, the Fed announced plans to purchase around USD 40 billion per month of short-dated U.S. Treasuries to support market liquidity, reinforcing expectations of a more accommodative monetary policy stance heading into 2026.

**EUROPEAN MARKET:** European equities closed lower on Friday, despite opening in positive territory earlier in the session. The decline was driven by a global rotation out of technology stocks into value names, amid concerns that artificial intelligence (AI) valuations have become increasingly stretched. Germany's DAX fell 0.3%, France's CAC 40 slipped 0.2%, and the U.K.'s FTSE 100 declined 0.6%.

Economic data showed the U.K. economy remained in contraction, with October GDP falling 0.1%, matching the previous month's decline and undershooting growth expectations. The Bank of England is set to hold its final policy meeting of the year next week and is widely expected to cut interest rates by 25 basis points to 3.75%, in line with easing inflation trends. In Germany, November inflation rose to 2.6%, confirming preliminary data, while eurozone inflation overall remains broadly in line with the ECB's medium-term target of around 2%. The European Central Bank is expected to keep interest rates unchanged at its upcoming meeting.

ASIAN MARKET: Most Asian equity markets advanced on Friday, supported by a rebound in technology stocks following earlier pressure linked to concerns over the artificial intelligence trade after Oracle's performance. However, Chinese equities lagged regional peers as domestic chipmaking stocks continued to weaken

Pressure on China's semiconductor sector intensified amid rising competition concerns, after NVIDIA was seen as likely to resume selling more advanced Al chips to the Chinese market. Shares of Moore Threads, viewed as a potential domestic competitor to NVIDIA, plunged by as much as 19%. Elsewhere in Asia, Japan's Nikkei 225 surged 1.4% and South Korea's KOSPI rose 1.0%, driven by gains in technology and industrial stocks. Meanwhile, China's CSI 300 and Shanghai Composite pared earlier losses but still underperformed, weighed down by weak domestic economic sentiment, disappointing inflation data, and ongoing diplomatic tensions between China and Japan over Taiwan-related issues

**COMMODITIES:** Global oil prices closed lower on Friday and posted weekly losses of around 4%. The decline was driven by concerns over a global supply glut and optimism surrounding a potential peace agreement between Russia and Ukraine, which could increase Russian oil supply to global markets. Brent crude settled 16 cents lower at USD 61.12 per barrel, while West Texas Intermediate (WTI) crude fell 16 cents to USD 57.44 per barrel.

**INDONESIA:** The JCI closed higher by 0.5% at 8,660.5. The index is now building a new short-term support above the 8,600 level, with near-term resistance seen at 8,700–8,750 and medium-term resistance at the psychological 9,000 level.

However, given the potential formation of an RSI negative divergence on the JCI, investors should remain prepared for a possible pullback toward the 8,500 support area.

In December, market rotation has shifted back toward conglomerate stocks, including groups such as Hapsoro, Salim—Bakrie, as well as the fast internet ecosystem. For today, several stocks within the fast internet ecosystem have emerged from trading suspension, opening opportunities for partial fund flows into these names.

Investors are advised to closely monitor each stock with appropriate trailing stops, while paying attention to index levels and market responses when trading conglomerate stocks, alongside domestic catalysts and sentiment to capture short-term trading opportunities.



### 8660.5 +40.0 (+0.46%)

Volume (bn sh	Volume (bn shares)					
Value (IDR tn)	19.80					
Up	Down	Unchanged				

# Most Active Stock

Stock	Val	Stock	Val
BUMI	3749.7	ANTM	922.9
BRMS	2919.9	BBCA	794.3
WIFI	1719.9	BBRI	612.9
DEWA	1574.6	BUVA	591.5
ARCI	1155.1	BMRI	542.7

# Foreign Transaction

Volume (bn shares)	4.91
Value (IDR tn)	5.46
Net Buy (Sell)	555.63 B

Top Buy	NB Val	Top Sell	NS Val
BRMS	570.6	BMRI	272.1
ACRI	243.5	BUMI	203.2
ANTM	218.0	WIFI	183.7
TINS	167.7	BBRI	169.1
AMMN	142.5	BUVA	154.2

## **Government Bond Yield & FX**

	Last	Change	%
Tenor: 10 years	6.19	-0.025	-0.4%
USDIDR	16.640	-35	-0.2%
KRWIDR	11.26	-0.0652	-0.6%









### **NEGATIVE RSI DIVERGENCE, CAREFUL OF CORRECTION**

8500 / 8300-8350 **Support** 

Resistance 8700-8750

### Stock Pick

### SPECULATIVE BUY MBMA – Merdeka Battery Materials Tbk



**Entry** 535

TP 590-595 / 650-675

SL <525

### MDKA - Merdeka Copper Gold Tbk



**Entry** 2250-2200

2450-2550 / 2670-2750

SL <2060





### SPECULATIVE BUY ALII - Ancara Logistics Indonesia Tbk



Entry 780-750 TP 860-900 SL <700

### SPECULATIVE BUY INDY – Indika Energy Tbk



Entry 1985-1900

TP 2400-2470 / 2600-2690

SL <1735

### SPECULATIVE BUY PANI – Pantai Indah Kapuk Dua Tbk



Entry 13700

TP 14600-14800 / 15400-15850

SL <12800

### **Morning Brief**







#### KETR: Bonds Maturing January 2026, Ketrosden Prepares IDR 168 Billion Funds

PT Ketrosden Triasmitra Tbk (KETR) has confirmed its readiness to repay the principal of Ketrosden Triasmitra Bonds I Year 2020 Series B, which will mature on January 8, 2026. KETR's Finance Director, Vidcy Octory, stated that the company has prepared funds amounting to IDR 168 billion to fulfill the bond repayment obligation. The repayment funds will be deposited into the account of PT Kustodian Efek Indonesia (KSEI) in accordance with the predetermined schedule. "The Company has prepared the necessary funds for the bond repayment upon maturity and will make the payment in line with applicable regulations," Vidcy said in a written statement on Friday (12/12). For reference, Ketrosden Triasmitra Bonds I Year 2020 were issued on January 8, 2021, carrying an annual interest rate of 7.25% with a five-year tenor, and interest payments made quarterly. (Emiten News)

### GEMA: Share Price Continues to Slide – Gema Sets Aside Billions for Buyback

PT Gema Grahasarana Tbk (GEMA) plans to conduct a share buyback without prior approval from a General Meeting of Shareholders (GMS) amid significantly volatile market conditions. GEMA's Corporate Secretary, Ferlina Sutandi, disclosed on Friday (12/12) that the company has allocated a maximum of IDR 7 billion for the buyback program. Management believes the share repurchase can help stabilize the stock price during market volatility while boosting investor confidence in GEMA's fundamental value. Throughout 2025, GEMA shares have plunged 40.74% or dropped 66 points to IDR 96, from IDR 162 at the beginning of January. On a year-on-year basis, the stock has fallen even further by 58.62% compared to its position on December 12, 2024, at IDR 232, while over the past three years, the share price has declined by as much as 65.22% from IDR 276. The number of shares to be repurchased will not be fixed and will depend on GEMA's market price, while still adhering to the maximum price limits stipulated by regulations. The buyback will be carried out over a three-month period, from December 12, 2025, to March 12, 2026. The company has appointed PT Artha Sekuritas Indonesia as the brokerage firm to execute the buyback transactions. (Emiten News)

#### INET: INET and BNET Collaborate to Activate 100G IIX Karawang Node

PT Sinergi Inti Andalan (INET), as a backbone infrastructure provider, has closely collaborated with BNET to activate a 100G-capacity IIX Karawang Node located at BNET's Data Center. This facility is an official node of APJII (the Indonesian Internet Service Providers Association). Demand for closer interconnection in the Karawang area continues to rise in line with industrial growth, digital public services, and community activities that rely heavily on internet connectivity. For years, most national traffic exchanges were routed through Jakarta, resulting in higher latency, bottleneck risks, and elevated backbone costs. The activation of the IIX Karawang Node by INET and BNET changes this pattern by providing a traffic exchange point closer to West Java, shortening data routes, improving network stability, and distributing traffic loads more evenly. The IIX Karawang Node complements BNET's broader infrastructure ecosystem, which includes international IP Transit, National Metro networks, Open Access Inner City services, content provider and CDN services, local data centers, and the development of the Jabar IX interconnection node. Strategically located along the Jakarta–Bandung corridor, Karawang now plays a vital role as a key hub in Indonesia's national network architecture and in promoting more equitable internet access across the country. (Emiten News)

### **Morning Brief**







### Domestic & Global News

### **Domestic News**

### Silica Downstreaming Roadmap Released, Reserves Reach 7.8 Billion Tons

The government continues to push its downstreaming agenda. Most recently, through the Directorate General of Chemical, Pharmaceutical, and Textile Industries (IKFT) under the Ministry of Industry, the government has launched the Silica Downstreaming Roadmap 2025–2045. Minister of Industry Agus Gumiwang Kartasasmita said the initiative aims to strengthen the Ministry's role in supporting the Asta Cita agenda of President Prabowo Subianto and Vice President Gibran Rakabuming Raka. Silica downstreaming is also expected to serve as an initial foundation for driving Indonesia's gross domestic product (GDP) growth toward 8% by 2029. Agus emphasized that silica industry downstreaming is a strategic step to reinforce the national industrial structure while increasing domestic value added. He noted that beyond boosting economic value, silica downstreaming is expected to generate multiplier effects such as job creation, increased investment, and support for food and energy sovereignty, as well as related sectors. Data from the Mineral, Coal, and Geothermal Resources Center (PSDMBP) of the Ministry of Energy and Mineral Resources show that Indonesia holds silica sand reserves of 7.8 billion tons, quartz stone reserves of 24.8 million tons, and quartzite resources of 1.65 billion tons. These figures highlight Indonesia's strong mineral resource base as key capital for developing downstream activities and strengthening the domestic silica industry. IKFT Director General Taufiek Bawazier added that silica downstreaming offers substantial value-added potential. According to him, downstream processing can increase the value of solar-grade silicon wafers by up to 1,300 times, and up to 27 times if processed into electronic-grade silicon wafers. He stressed that the roadmap is crucial to reduce reliance on raw material exports, with integrated downstream development from upstream to downstream targeted through 2045, covering derivative industries from metallurgical-grade silicon (MG-Si) to polysilicon. The roadmap also targets the development of 10 supporting industrial estates and the implementation of green industry principles across 10 industrial companies.

### **Global News**

### Two Fed Chair Candidates Picked by Trump: Kevin Hassett and Kevin Warsh

U.S. President Donald Trump has revealed his top two candidates to become the next Chair of the Federal Reserve (the Fed), as the search process to replace Jerome Powell enters its final weeks. The two names identified by Trump are White House National Economic Council Director Kevin Hassett and former Federal Reserve Governor Kevin Warsh. Quoted by Bloomberg on Saturday (13/12/2025), Trump said that Kevin Warsh has emerged as a leading contender alongside Hassett, who has long been viewed as the strongest candidate for the position. "I think both Kevins are great. I think there are also some other great people," Trump said in an interview with The Wall Street Journal on Friday (12/12/2025) U.S. time.In his latest remarks, Trump emphasized that the selection process remains open and has not yet been finalized, despite earlier statements suggesting he already had a clear picture of his preferred nominee for the top U.S. central bank post. Trump also met with Warsh earlier this week, during which Warsh conveyed his view that borrowing costs should be lower. In line with this, Trump reiterated his belief that interest rates should be cut aggressively. Following the meeting with Warsh, it remains unclear whether Trump will interview other candidates for the strategic position. Trump has also expressed hope that the next Fed Chair would consult with him on interest rate policy, a stance that could potentially alter the long-standing tradition of central bank independence in the U.S. "I feel my voice should at least be heard as a recommendation—they don't have to do what I say," Trump remarked. During his second term, Trump has openly voiced dissatisfaction with the Federal Reserve under Jerome Powell's leadership, arguing that the central bank has not been aggressive enough in cutting rates. He believes interest rates should ideally be around 1% or even lower.





# NHKSI Stock Coverage

	La	st Price	End	of Last Year Price	Targ	et Price	Upside Potential	1 Year Change	Market Cap (IDR Tn)	Price/EPS (TTM)	Price/BVPS	Return on Equity (%)	Dividend Yield TTM (%)	Revenue Growth (%)	EPS Growth YoY TTM (%)	Adj-Beta
Finance																
BBRI	IDR	3,630	IDR	4,080	IDR	4,300	18.5%	-14.6%	550.16	9.78	1.64	17.07	9.46	10.13	-8.67	1.33
BBCA	IDR	8,000	IDR	9,675	IDR	10,000	25.0%	-20.8%	986.20	17.24	3.57	21.48	3.81	9.32	7.26	0.88
BBNI	IDR	4,240	IDR	4,350	IDR	6,400	50.9%	-8.6%	158.14	7.81	0.95	12.51	8.82	8.47	-5.56	1.25
BMRI	IDR	4,820	IDR	5,700	IDR	6,250	29.7%	-20.7%	449.87	8.74	1.60	18.60	9.67	14.63	-11.24	1.14
TUGU	IDR	1,080	IDR	1,030	IDR	1,990	84.3%	3.3%	3.84	5.16	0.38	7.49	7.30	13.62	-28.33	0.87
Consumer Non-Cyclicals																
INDF	IDR	6,775	IDR	7,700	IDR	8,500	25.5%	-16.6%	59.49	7.67	0.85	11.47	4.13	3.66	-21.00	0.68
ICBP	IDR	8,075	IDR	11,375	IDR	13,000	61.0%	-31.6%	94.17	15.59	1.91	12.65	3.10	6.90	-25.27	0.55
CPIN	IDR	4,500	IDR	4,760	IDR	5,060	12.4%	-7.8%	73.79	15.72	2.31	15.43	2.40	9.51	131.12	0.81
JPFA	IDR	2,640	IDR	1,940	IDR	2,500	-5.3%	35.4%	30.96	9.19	1.80	20.55	2.65	9.04	59.66	0.80
SSMS	IDR	1,585	IDR	1,300	IDR	2,750	73.5%	52.4%	15.10	12.46	0.00	43.53	2.98	-1.70	99.17	0.39
Consumer Cyclicals																
FILM	IDR	11,000	IDR	3,645	IDR	6,750	-38.6%	215.7%	119.76	-	#N/A N/A	-5.66	0.00	23.38	0.00	0.91
ERAA	IDR	408	IDR	404	IDR	476	16.7%	-1.4%	6.51	6.27	0.74	12.39	4.66	8.55	-8.50	0.99
HRTA	IDR	1,800	IDR	354	IDR	590	-67.2%	420.2%	8.29	11.58	2.94	28.54	1.17	41.78	105.79	0.46
<u>Healthcare</u>																
KLBF	IDR	1,160	IDR	1,360	IDR	1,520	31.0%	-19.4%	54.30	15.15	2.29	15.47	3.10	7.16	13.42	0.60
SIDO	IDR	530	IDR	590	IDR	700	32.1%	-7.8%	15.90	13.07	4.58	34.36	8.11	9.90	6.06	0.59
Infrastructure & Teleco																
TLKM	IDR	3,550	IDR	2,710	IDR	3,400	-4.2%	33.5%	351.67	16.16	2.56	15.95	5.98	0.50	-4.30	1.22
JSMR	IDR	3,390	IDR	4,330	IDR	3,600	6.2%	-22.4%	24.60	6.21	0.69	11.54	4.61	34.64	-3.78	0.86
EXCL	IDR	3,790	IDR	2,250	IDR	3,000	-20.8%	67.0%	68.98	0.00	2.04	-7.32	6.46	6.40	0.00	0.79
TOWR	IDR	540	IDR	655	IDR	1,070	98.1%	-20.6%	31.91	8.15	1.20	15.51	3.11	8.48		0.91
TBIG	IDR	1,900	IDR	2,100	IDR	1,900	0.0%	-4.0%	43.05	32.56		12.06	2.56	3.41		0.34
MTEL	IDR	610	IDR	645	IDR	700	14.8%	-10.3%	50.97	23.96	1.51	6.37	4.15	7.19		0.92
INET	IDR	775	IDR	58	IDR	580	-25.2%	1092.3%	8.09	391.84	20.79	6.43	0.01	5.36	1184.01	0.62
Property & Real Estate																
CTRA	IDR	860		980	IDR	1,400	62.8%	-15.7%	15.94	6.43	0.69	11.26	2.79	21.01		0.92
PANI	IDR	13,700	IDR	15,929		18,500	35.0%	-13.4%	231.59	248.61	10.34	4.38	0.03	31.21		1.42
PWON	IDR	344	IDR	398	IDR	520	51.2%	-14.9%	16.57	7.75	0.76	10.15	3.78	7.59	-6.22	0.86
Energy (Oil, Metals & Co																
MEDC	IDR	1,315		1,100	IDR	1,500	14.1%	22.9%	33.05	11.16		8.52	4.06	6.66		0.69
ITMG	IDR	21,725	IDR	26,700	IDR	23,250	7.0%	-21.7%	24.55	6.29	0.78	12.40	13.73	-2.94		0.58
INCO	IDR	3,840	IDR	3,620	IDR	4,930	28.4%	-0.3%	40.47	39.66	0.88	2.16	1.40	-22.87		0.82
ANTM	IDR	3,050	IDR	1,525	IDR	1,560	-48.9%	95.5%	73.29	9.88	2.17	23.32	4.98	68.57		0.64
ADRO	IDR	1,780	IDR	2,430	IDR	3,680	106.7%	-31.5%	52.31	0.00	0.66	8.19	15.25	-2.66		0.83
NCKL	IDR	965	IDR	755	IDR	1,030	6.7%	20.6%	60.89	7.62	1.70	25.16	3.15	13.02		0.90
CUAN	IDR	2,530	IDR	1,113	IDR	980	-61.3%	171.2%	284.42	62.17	5.36	62.57	0.01	717.24		1.78
PTRO	IDR	10,950	IDR	2,763	IDR	4,300	-60.7%	325.6%	110.44	284.33	27.13	5.61	0.15	19.60		1.77
UNIQ	IDR	458	IDR	438	IDR	810	76.9%	-0.4%	1.44	26.55	2.96	11.79	0.00	17.25	-18.74	0.18
Basic Industry	LDD	470	LDD	400	IDD	470	4.70/	22.00/	20.54	47.00	2.04	47.00	1.50	6.10	4.00	0.53
AVIA Industrial	IDR	4/8	IDR	400	IDR	470	-1.7%	23.8%	29.61	17.00	2.91	17.08	4.60	6.48	1.89	0.62
	LDD	20.075	LDD	26.775	IDD	25.250	12.20/	2.00/	107.71	C 00	1.00	10.07	7.10	454	26.00	0.01
UNTR ASII	IDR IDR	28,875 6,600	IDR	26,775 4,900	IDR IDR	,	-12.2% -17.0%	3.0% 28.8%	107.71 267.19	6.80 8.18	1.08 1.18	16.87 15.06	7.10 6.15	4.54 4.53		0.81 0.84
ASII Technology	IDK	0,000	IDK	4,900	IDK	5,475	-17.0%	28.8%	207.19	8.18	1.18	15.06	0.15	4.53	-3.92	U.84
	LDB	1 270	LDD	202	IDD	1 470	7.30/	200.20	0.13	0.00	40.03	AE 10	0.00	EE 74	0.00	0.30
CYBR GOTO	IDR IDR	1,370 66		392 70	IDR IDR	1,470 70	7.3% 6.1%	289.2% -8.3%	9.12 78.62	0.00	48.82 2.18	45.18 -4.89	0.00	55.74 7.50		0.30 0.97
WIFI	IDR	3,620		410	IDR	450	-87.6%	-8.3% 766.0%	19.22	23.13		-4.89 24.37	0.00	52.93		0.97
	TUK	3,020	IUK	410	IDK	450	-87.6%	700.0%	19.22	23.13	3.88	24.37	0.06	52.93	10.001	U.88
Transportation	IDR	1,170	IDR	690	IDR	900	-23.1%	70.8%	4.32	11.37	1.97	18.13	3.42	11.66	91.58	1.27
ASSA BIRD	IDR	1,170	IDR	1,610	IDR	1,900	-23.1% 11.1%	1.2%	4.32	6.78	0.71	10.71	7.02	13.96		0.88
						,						19.58		12.16		0.88
IPCC SMDR	IDR IDR	1,380 320	IDR IDR	705 268	IDR IDR	1,500 520	8.7% 62.5%	94.4% 15.9%	2.51 5.24	9.86 5.91	1.87 0.58	19.58 9.94	6.77 3.59	-4.53		0.68
JINDIN	TUR	320	אטו	208	IDK	320	02.3%	13.9%	5.24	5.91	U.38	9.94	5.59	-4.53	0.20	0.91





# Global Domestic Economic Calendar

Date	Country	Jakarta Hour	Event	Period	Consensus	<b>Actual Result</b>	Previous
Monday, 15 December 2025	CN	9.00	Retail Sales YoY	Nov	2.9%	-	2.9%
	CN	9.00	Industrial Production YoY	Nov	5.0%	-	4.9%
	US	20.30	Empire Manufacturing	Dec	9.70	-	18.70
	US	20.30	Change In Nonfarm Payrolls	Nov	50k	-	-
Tuesday, 16 December 2025	US	20.30	Unemployment Rate	Nov	4.5%	-	-
ruesday, 16 December 2025	US	20.30	Retail Sales Advance MoM	Oct	0.1%	-	0.2%
	US	21.45	S&P Global US Manufacturing PMI	Dec P	52.00	-	52.20
Wednesday, 17 December 2025	US	19.00	MBA Mortgage Applications	Dec.12	-	-	4.80%
	US	20.30	CPI YoY	Nov	3.1%	-	-
Thursday, 18 December 2025	US	20.30	Initial Jobless Claims	Dec. 13	225k	-	236k
	US	20.30	CPI YoY	Nov	3.10%	-	-
Friday, 19 December 2025	US	22.00	Existing Home Sales	Nov	4.15m	-	4.10m

Source: Bloomberg

# **Corporate Calendar**

Date	Event	Company
Monday, 15 December 2025	RUPS	ANTM BBNI GGRP NICE WIKA
Tuesday 16 December 2025	Cum Dividend	IPCC
Tuesday, 16 December 2025	RUPS	ADHI PTBA WOWS
Wednesday, 17 December 2025	IPO	SUPA
wednesday, 17 December 2025	RUPS	KAEF TINS BBRI LCKM PNSE SOSS AKPI GOTO BSML JSMR
Thursday, 18 December 2025	RUPS	CBRE SOFA PTPP GTBO AKKU PMMP BANK SMBR TECH MUTU
Friday, 19 December 2025	RUPS	BMRI GPSO CSIS SULI

Source: IDX





# **Global Indicies**

Index	Last	Change	%
Dow Jones	48,458.1 -	246.0	-0.5%
S&P 500			
NASDAQ	25,196.7	-489.95	-1.9%
STOXX 600			
FTSE 100	9,649.0	-54.13	-0.6%
DAX			-0.4%
Nikkei	50,836.6	687.73	1.4%
Hang Seng			1.7%
Shanghai	4,581.0	28.76	0.6%
KOSPI			
EIDO	18.8	80.0	0.4%

Source: Bloomberg

# **Commodities**

Commodity	Last	Change	%
Gold (\$/Troy Oz.)	4,299.6	19.45	0.5%
Brent Oil (\$/Bbl)			-0.3%
WTI Oil (\$/Bbl)	57.4	-0.16	-0.3%
Coal (\$/Ton)			
Nickel LME (\$/MT)	14,403.1	-40.99	-0.3%
Tin LME (\$/MT)			-1.0%
CPO (MYR/Ton)	4,018.0	-45	-1.1%

Source: Bloomberg

### Sectors

Index	Last	Change	%
Finance	1,505.0 -	6.0	-0.4%
Energy			
Basic Materials	2067.031	108.108	5.5%
Consumer Non-Cylicals			0.4%
Consumer Cyclicals	1154.526	-14.358	-1.2%
Healthcare			0.6%
Property	1203.099	12.195	1.0%
Industrial			-0.6%
Infrastructure	2598.84	-22.533	-0.9%
Transportation& Logistic			-0.1%
Technology	10397.35	-234.37	-2.2%

Source: IDX

### **Morning Brief**





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