



## Jakarta Composite Index



**7,383.87**

**-1.44%**

Highest	7,506.60
Lowest	7,363.03
Net Foreign ID	(1.15)Tn
YTD %	1.53

Indices	Country	Last	Chg%	YTD%
<b>America</b>				
Dow Jones	USA	43,730	3.57	16.03
S&P 500	USA	5,929	2.53	24.30
Nasdaq	USA	18,983	2.95	26.46
EIDO	USA	20.82	(2.71)	(6.72)

Indices	Country	Last	Chg%	YTD%
<b>EMEA</b>				
FTSE 100	UK	8,167	(0.07)	5.60
CAC 40	France	7,370	(0.51)	(2.30)
DAX	Germany	19,039	(1.13)	13.66

Indices	Country	Last	Chg%	YTD%
<b>Asia Pacific</b>				
KOSPI	Korea	2,564	(0.52)	(3.46)
Shanghai	China	3,384	(0.09)	13.74
TWSE	Taiwan	23,217	0.48	29.48
KLSE	Malaysia	1,634	0.83	12.34
ST - Times	Singapore	3,603	0.60	11.20
Sensex	India	80,320	1.06	11.18
Hangseng	Hongkong	20,538	(2.23)	20.48
Nikkei	Japan	39,481	(0.32)	17.98

Sectors	Last	Chg%	YTD%
Basic Material	1,389	0.18	6.22
Consumer Cyclical	870	(0.09)	5.89
Energy	2,706	(1.24)	28.81
Financials	1,495	(1.77)	2.50
Healthcare	1,496	(0.49)	8.70
Industrials	1,089	0.38	(0.46)
Infrastructure	1,446	(1.12)	(7.92)
Cons. Non-Cyclical	747	(0.99)	3.36
Prop. & Real Estate	802	(2.00)	12.32
Technology	3,799	(2.96)	(14.36)
Trans. & Logistics	1,423	(0.60)	(11.13)

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	71.99	71.69	(0.42)	0.08
Gold (USD tr.oz)	2,744	2,659	(3.09)	29.09
Nickel (USD/MT)	16,123	16,127	0.02	(2.87)
Tin (USD/MT)	32,349	31,347	(3.10)	36.54
Copper (USD/lb)	448	425	(5.12)	9.05
Coal (USD/MT)	142.90	141.10	(1.26)	(3.62)
CPO (MYR/MT)	4,914	4,999	1.73	36.54

Currency	Last	Chg%	YTD%
USD-IDR	15,830	(0.60)	(2.74)
AUD-IDR	10,428	(0.05)	0.73
EUR-IDR	17,059	0.54	(0.10)
SGD-IDR	11,915	0.26	(2.00)
JPY-IDR	103	0.60	5.82
GBP-IDR	20,454	(0.07)	(3.97)

Source: Bloomberg LP

### Market Prediction

Yesterday, JCI closed down -1.44% to 7,383.87. Foreigners recorded net sell of 1.15 trillion (all market) and net buy of 100.33 billion (RG market). The top 5 foreign net buy stocks were BRMS (233.7B), UNTR (69B), INDF (34.3B), CPIN (26.2B), & MNCN (17.7B). Meanwhile, the top 5 net sellers are BMRI (582.9B), BBRI (480.5B), BBNi (131.5B), BBKA (47.6B), TLKM (26.6B).

Major Wall Street indices closed higher (DJI +3.57%, GSPC +2.53%, IXIC +2.95%). EIDO closed down -2.71%. Wall Street's major indices closed at record highs on Wednesday after Donald Trump won the 2024 presidential election, defeating Kamala Harris.

Investor optimism was driven by expectations that a second Trump administration would bring pro-business policies such as tax cuts, deregulation, and tariffs, which are expected to boost economic growth and corporate earnings. Leading the rally were sectors anticipated to benefit most from Trump's policies, including financials, energy, and industrials.

Today's index is expected to remain volatile with weakness. Today there is the release of data on foreign exchange reserves for the October period (Prev. \$49.9B).

JCI closed lower and breakdown support. Indicator from stochastic is death cross potential, MACD histogram is moving negative (line is bearish) and volume is increasing. Bearish scenario: If it moves bearish, JCI is expected to weaken to the support range 7,308 - 7,323. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity strengthen to the resistance range 7,420 - 7,435.

### Commodities:

- WTI crude oil futures held steady above \$72 per barrel on Wednesday, rebounding from an earlier decline of over 3%, as investors assessed the potential impact of Trump's policies and recent EIA data on the energy market.
- Gold dropped below \$2,670 per ounce on Wednesday, retreating from its October 30 record high of \$2,758, as Donald Trump's U.S.
- Malaysian palm oil futures edged higher, trading above MYR 4,810 per tonne after slipping more than 1.5% in the previous session, supported by a weaker ringgit.



Global Economics	CB Rate	CPI YoY	GDP YoY
United States	5.00	2.40	2.70
Euro Area	3.40	2.00	0.90
United Kingdom	5.00	1.70	0.70
Japan	0.25	2.50	-1.00
China	4.35	0.40	4.60

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.79	0.25	4.74
Inflasi MoM	0.08		
7Days RR	6.00		
GDP Growth YoY (%)	4.95		
Foreign Reserve (Bn)	150		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.8	0.3	4.7
15 Year	7.0	0.1	5.9
20 Year	7.0	0.3	3.9
30 Year	7.0	0.0	1.2

Source: Bloomberg LP

## Macro Economic News

- The yield on the 10-year US Treasury note surged by almost 20 basis points, almost reaching 4.5% on Wednesday, its highest level in four months as Trump claimed victory in the US presidential election.
- Factory orders in Germany increased by 4.2% mom in September 2024, surpassing market expectations of 1.5% and following a downwardly revised 5.4% decline in the previous month.
- Services PMI was revised higher to 49.7 in October 2024 from preliminary estimates of 49.3 and after a final 53.1 in the prior month. It was the first drop in the service sector since June, as new business slowed due to a renewed and moderate reduction in exports that was the steepest since June 2022.

## Economic Calendar

Date	Event	Act	Prev	Frst
Wednesday November 06 2024				
1:00 AM	US 10-Year Note Auction	4.347%	4.066%	-
4:30 AM	US API Crude Oil Stock Change NOV/01	3.132M	-0.573M	-
6:50 AM	JP BoJ Monetary Policy Meeting Minutes	-	-	-
7:30 AM	JP Jibun Bank Services PMI Final OCT	49.7	53.1	49.3
7:30 AM	JP Jibun Bank Composite PMI Final OCT	49.6	52	49.4
2:00 PM	DE Factory Orders MoM SEP	4.2%	-5.4%	1.4%
10:30 PM	US EIA Crude Oil Stocks Change NOV/01	2.149M	-0.515M	-
10:30 PM	US EIA Gasoline Stocks Change NOV/01	0.412M	-2.707M	-
Thursday November 07 2024				
10:00 AM	ID Foreign Exchange Reserves OCT		\$149.9B	-
10:00 AM	CN Balance of Trade OCT		\$81.71B	\$70B
10:00 AM	CN Exports YoY OCT		2.4%	5.5%
10:00 AM	CN Imports YoY OCT		0.3%	-0.3%
2:00 PM	DE Balance of Trade SEP		€22.5B	€18B
7:00 PM	GB BoE Interest Rate Decision		5%	4.75%
8:30 PM	US Initial Jobless Claims NOV/02		216K	221.0K
8:30 PM	US Nonfarm Productivity QoQ Prel Q3		2.5%	2.6%
8:30 PM	US Unit Labour Costs QoQ Prel Q3		0.4%	0.7%
10:00 PM	US Wholesale Inventories MoM SEP		0.2%	-0.1%

Source: Trading Economics



## Corporate News



**PT. Adi Sarana Armada Tbk. (ASSA)** will distribute Rp 20 per share in dividends for the fiscal year 2024, totaling Rp 73.82 billion. Dividend schedule: cum dividend on Nov 14, ex dividend on Nov 15, recording date on Nov 18, and interim dividend payment on Nov 22.



**PT. FAP Agri Tbk. (FAPA)** has announced plans to repurchase a maximum of 292.2 million shares, with an estimated value of IDR 1.55 trillion, with the aim of stabilising the share price and enhancing the flexibility of its share management. The buyback will not have a significant impact on revenue or earnings per share.



**PT. Bolde Indonesia, a shareholder of PT. MPX Logistics International Tbk. (MPXL)**, has increased its shareholding by purchasing 1 million shares on 1-5 November. This transaction was made for investment purposes and resulted in PT. Bolde Indonesia owning 202.5 million shares in MPXL.



**PT. Benson Kapital Indonesia, a shareholder of PT. Solusi Kemasan Digital Tbk. (PACK)**, has reduced its shareholding by selling 59,440,500 PACK shares at a price of Rp29 per share. This resulted in a reduction of their ownership to 6.13% from the previous 9.99%.



**PT. Pertamina Geothermal Energy Tbk. (PGEO)** aims to increase the capacity of geothermal power plants (PLTP) through asset expansion, exploration, and potential acquisitions, with a target of 1 GW installed capacity by 2027-2028.



**PT. Surya Citra Media Tbk. (SCMA)** plans to distribute dividends of Rp 316.85 billion, or Rp 5 per share, for the 2024 fiscal year. The dividend payment date is scheduled for December 6, 2024. The company's dividend yield is 3.87%.



## Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>BASIC INDUSTRY</b>									
AMMN	9,200	40.5	8.5	48.4	27.0	7.1	14.1	69.4	10,500
ANTM	1,540	(9.7)	1.2	15.2	13.5	6.4	8.9	8.5	1,841
BRPT	930	(30.0)	3.2	331.9	11.3	0.2	1.0	103.9	2,185
ESSA	935	76.4	2.5	17.4	6.5	8.0	14.3	32.4	1,078
INCO	3,730	(12.2)	0.9	22.4	8.8	3.5	4.0	0.3	4,830
INKP	7,375	(11.4)	0.4	8.0	2.7	3.0	5.2	57.6	14,100
INTP	6,825	(27.4)	1.1	13.4	6.5	6.4	8.4	13.4	8,297
MBMA	525	(6.3)	2.3	76.9	21.1	1.5	3.1	21.3	719
MDKA	2,270	(15.9)	3.6	215.0	8.9	0.3	1.7	57.3	3,232
SMGR	3,650	(43.0)	0.6	20.9	4.1	1.5	2.7	28.4	4,788
<b>Avg.</b>			<b>1.8</b>	<b>80.1</b>	<b>9.3</b>	<b>3.4</b>	<b>5.5</b>	<b>35.9</b>	
<b>CONSUMER CYCLICAL</b>									
ACES	855	18.8	2.4	17.2	9.1	11.2	14.2	14.1	980
MAPI	1,465	(18.2)	2.2	14.2	3.8	6.4	16.4	66.8	1,903
<b>Avg.</b>			<b>2.3</b>	<b>15.7</b>	<b>6.5</b>	<b>8.8</b>	<b>15.3</b>	<b>40.5</b>	
<b>ENERGY</b>									
ADMR	1,350	(0.7)	2.7	6.7	-	31.2	50.0	40.8	1,863
ADRO	4,010	68.5	1.0	4.9	3.3	15.1	22.4	19.4	3,686
AKRA	1,340	(9.2)	2.5	10.4	7.5	8.7	23.7	33.0	1,732
ITMG	25,250	(1.6)	1.0	5.7	3.7	14.7	18.1	3.0	27,326
MEDC	1,205	4.3	0.9	4.5	1.5	5.0	18.9	174.3	1,893
PGAS	1,515	34.1	0.8	6.8	2.3	5.3	12.8	43.7	1,652
PTBA	2,860	17.2	1.6	5.9	3.9	14.6	28.2	6.0	2,756
<b>Avg.</b>			<b>1.3</b>	<b>6.4</b>	<b>3.7</b>	<b>10.5</b>	<b>20.7</b>	<b>46.6</b>	
<b>INFRASTRUCTURE</b>									
EXCL	2,220	11.0	1.1	17.7	1.6	1.9	6.3	173.2	2,877
ISAT	2,250	(4.0)	2.2	13.0	2.7	5.0	18.2	159.8	3,077
JSMR	4,720	(3.1)	1.0	8.3	3.0	3.0	13.7	176.7	6,548
MTEL	600	(14.9)	1.5	23.7	7.2	3.7	6.3	54.0	837
PGEO	1,055	(9.8)	1.4	16.7	7.8	6.0	10.1	37.1	1,408
TLKM	2,740	(30.6)	2.0	11.9	3.6	8.1	17.1	43.5	3,751
TOWR	770	(22.2)	2.1	11.7	4.0	4.5	19.2	272.0	1,155
<b>Avg.</b>			<b>1.6</b>	<b>14.7</b>	<b>4.9</b>	<b>5.2</b>	<b>13.1</b>	<b>123.9</b>	

Source: Bloomberg LP



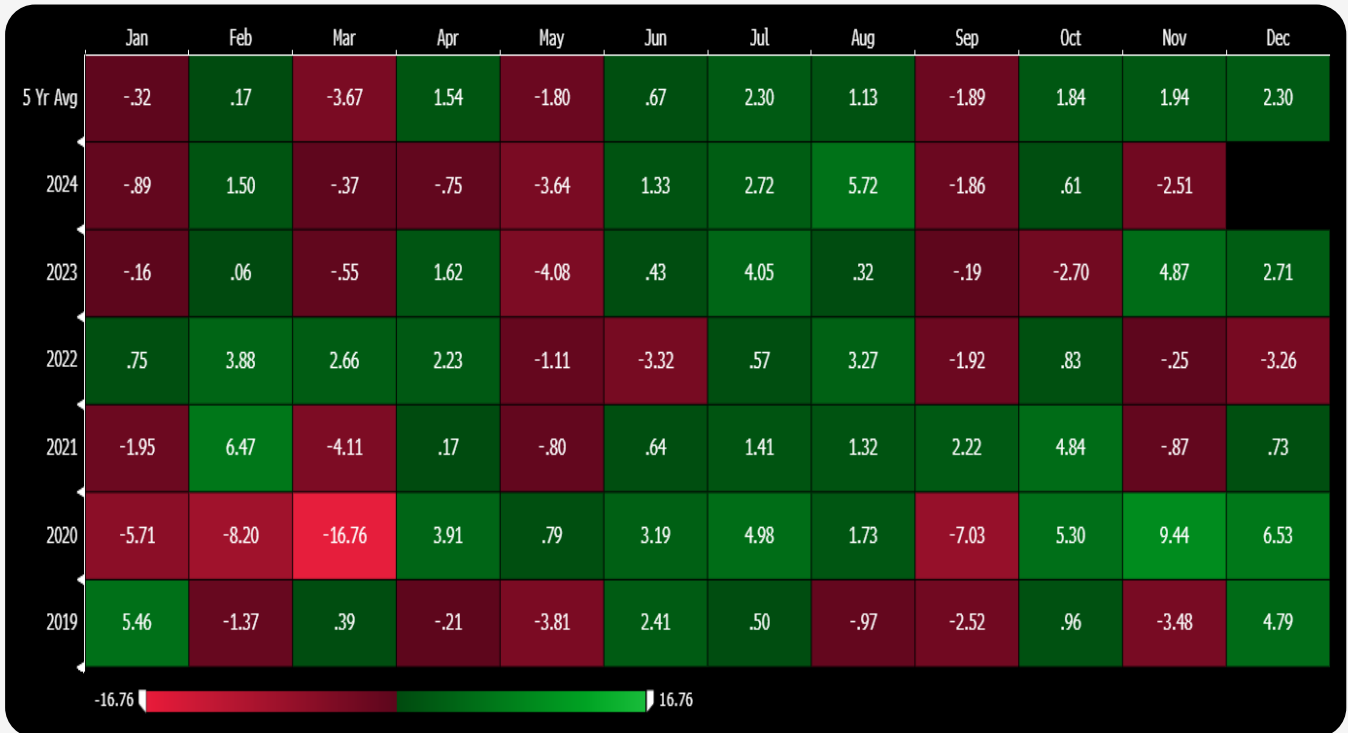
## Forecast – Fundamental Analysis

	Last PriHce	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>INDUSTRIAL</b>									
ASII	5,050	(10.6)	1.0	6.0	3.5	7.5	17.1	37.3	5,882
UNTR	27,200	20.2	1.2	4.7	2.5	13.1	26.0	22.5	30,767
<b>Avg.</b>			<b>1.1</b>	<b>5.4</b>	<b>3.0</b>	<b>10.3</b>	<b>21.6</b>	<b>29.9</b>	
<b>HEALTHCARE</b>									
KLBF	1,590	(1.2)	3.3	23.8	15.6	11.0	14.4	2.7	1,814
SIDO	575	10	5	15	11	30	32	0.3	731
<b>Avg.</b>			<b>4.0</b>	<b>19.5</b>	<b>13.3</b>	<b>20.3</b>	<b>23.4</b>	<b>1.5</b>	
<b>PROP. &amp; REAL ESTATE</b>									
BSDE	1,085	0.5	0.6	7.9	4.7	4.1	7.7	28.7	1,536
CTRA	1,135	(3.0)	1.0	10.8	6.8	4.4	9.6	35.8	1,631
PWON	430	(5.3)	1.0	9.1	6.7	6.9	11.7	27.0	588
SMRA	605	5.2	1.0	9.2	3.4	3.5	10.9	58.5	810
<b>Avg.</b>			<b>0.9</b>	<b>9.3</b>	<b>6.1</b>	<b>5.1</b>	<b>9.7</b>	<b>30.5</b>	
<b>TECHNOLOGY</b>									
BUKA	118	(45.4)	0.5	-	-	(4.5)	(4.7)	0.2	87
GOTO	64	(25.6)	2.0	-	-	(96.8)	(111.9)	12.1	43
<b>Avg.</b>			<b>1.3</b>	<b>-</b>	<b>-</b>	<b>15.6</b>	<b>20.6</b>	<b>29.0</b>	
<b>CONS. NON-CYCLICAL</b>									
AMRT	3,130	6.8	8.4	36.0	14.7	10.4	26.1	11.9	3,521
CPIN	5,075	1.0	2.9	41.1	16.6	4.8	7.0	35.4	5,708
HMSP	665	(25.7)	2.9	10.9	8.5	13.1	25.9	1.5	853
ICBP	12,150	14.9	3.1	17.5	8.0	6.6	18.6	70.8	14,148
INDF	7,800	20.9	1.1	7.0	2.6	5.1	15.9	64.4	8,505
UNVR	1,755	(50.3)	19.5	18.5	-	20.4	82.2	22.2	2,011
<b>Avg.</b>			<b>6.3</b>	<b>(21.8)</b>	<b>10.1</b>	<b>(10.1)</b>	<b>(29.3)</b>	<b>(34.4)</b>	
<b>FINANCIAL</b>									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
ARTO	2,560	4.2	4.2	328.2	107.9	0.8	6.4	2.4	3,307
BBCA	10,450	5.0	5.0	24.2	74.4	1.9	5.5	5.6	12,032
BBNI	5,125	1.2	1.2	8.9	88.1	2.1	3.9	47.1	6,448
BBRI	4,600	2.1	2.1	11.3	97.0	3.0	7.5	57.1	5,751
BBTN	1,330	0.6	0.6	5.3	95.5	3.0	3.5	168.8	1,732
BMRI	6,550	2.2	2.2	10.5	90.2	1.2	4.7	70.3	7,979
BRIS	2,900	3.1	3.1	20.2	80.8	-	5.0	7.4	3,497
<b>Avg.</b>			<b>2.6</b>	<b>58.4</b>	<b>90.6</b>	<b>2.0</b>	<b>5.2</b>	<b>51.2</b>	

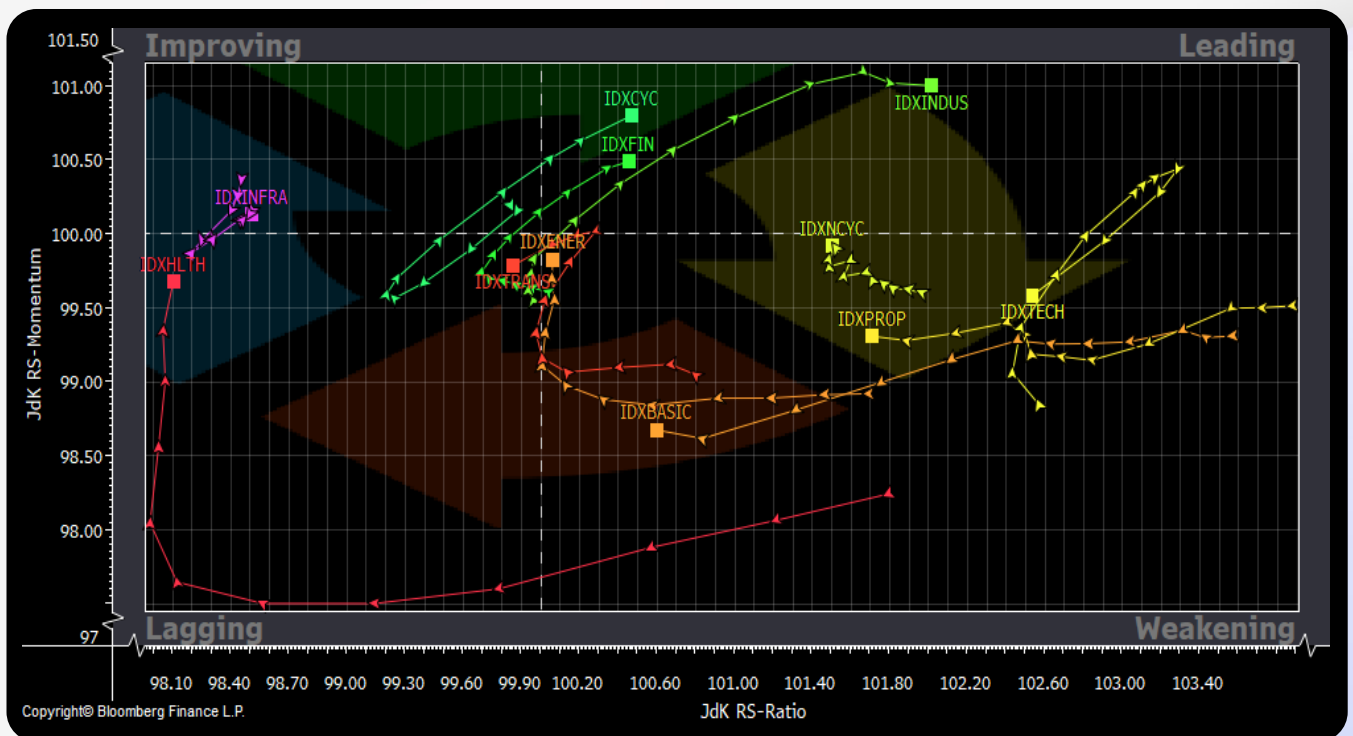
Source: Bloomberg LP



## Jakarta Composite Index (SEAG)



## Sector Rotation (Daily) (RRG)





## RUPS

Date	Time	Company	Event	Place
4-Nov-24	13:00	INET	RUPSLB	Gedung Cyber 1 Lt. 11, Jl. Kuningan Barat No. 8
5-Nov-24	10:00	BLUE	RUPSLB	Kapuk Business Park, Jl. Kapuk Kamal No. 28 Blok. AA
	13:00	BBSI	RUPSLB	Kantor perseroan, Jl. Ir. H. Juanda No. 137, Bandung
6-Nov-24	9:00	GDYR	RUPSLB	Ruang Edelweis, Hotel Grand Savero Bogor
7-Nov-24	8:00	NETV	RUPSLB	Gedung MD Place Lt. 8, Jl. Setiabudi Selatan No. 7
	9:30	VRNA	RUPSLB	Function Hall C Wisma 46 Lt. 3, Jl. Jendral Sudirman Kav. 1
	14:00	FUTR	RUPSLB	Ruko Fatmawati Mas Blok III No. 307-309
8-Nov-24	14:00	BISI	RUPSLB	Jl. Ancol VIII/1, Jakarta

## DIVIDEND

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Ammount (IDR)/Share	Dividend Yield
SMSM	Cash Dividen	7-Nov-24	8-Nov-24	11-Nov-24	21-Nov-24	35	1.82%
TAPG	Cash Dividen	7-Nov-24	8-Nov-24	11-Nov-24	20-Nov-24	76	8.04%
TEBE	Cash Dividen	8-Nov-24	11-Nov-24	12-Nov-24	21-Nov-24	20	3.05%
SMAR	Cash Dividen	11-Nov-24	12-Nov-24	13-Nov-24	20-Nov-24	105	2.47%
AVIA	Cash Dividen	12-Nov-24	13-Nov-24	14-Nov-24	21-Nov-24	11	2.27%
BUDI	Cash Dividen	12-Nov-24	13-Nov-24	14-Nov-24	4-Des-24	5	2.19%
TBLA	Cash Dividen	12-Nov-24	13-Nov-24	14-Nov-24	4-Des-24	35	5.11%
MARK	Cash Dividen	13-Nov-24	14-Nov-24	15-Nov-24	5-Des-24	20	1.75%
ASSA	Cash Dividen	14-Nov-24	15-Nov-24	18-Nov-24	22-Nov-24	20	2.76%
SCMA	Cash Dividen	14-Nov-24	15-Nov-24	18-Nov-24	6-Des-24	5	3.97%

## IPO

TICKER	Price	Offering	Allot. Date	List. Date	Warrant
GWAA (Postpone)	100 - 120	10 Sep 24 - 18 Sep 24	1-Oct-24	3-Oct-24	-
DAAZ	880	1 Nov 24 - 7 Nov 24	7-Nov-24	11-Nov-24	-
BOAT	100	4 Nov 24 - 8 Nov 24	8-Nov-24	12-Nov-24	-
NAIK	107	7 Nov 24 - 11 Nov 24	11-Nov-24	13-Nov-24	2 : 1



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