

Weekly Report

ED: 25 – 29 November 2024

**JCI survives amid foreign net selling, BI
holding rate doesn't give significant
effect**



Market Data

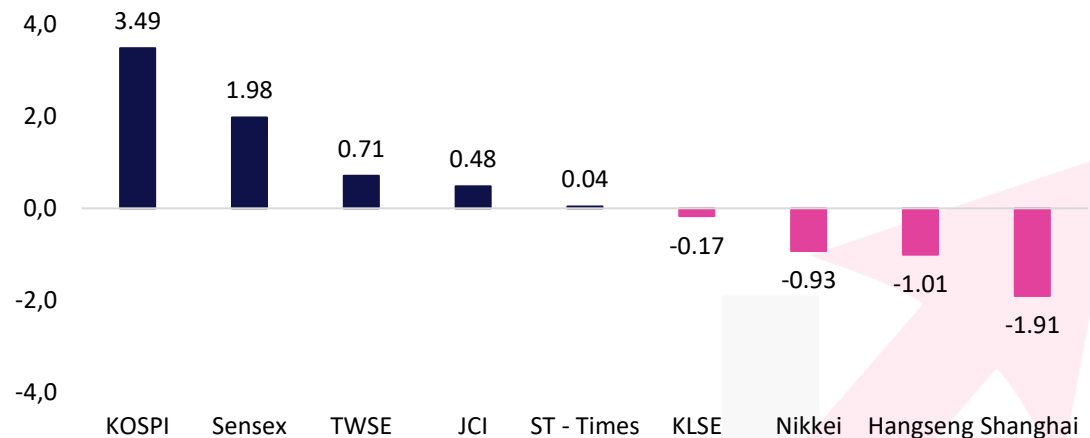
During last week, JCI closed 7,195.57 (+0.48%). Foreign investors recorded net sell actions worth IDR 3.78 trillion (regular market) or IDR 3.82 trillion net sell (all markets). The stocks that became foreign net buyers during the week were: ITMG (136.5B), INDF (124.2B), UNTR (89.6B), GOTO (82.4B) & ISAT (49.0B). The stocks that became foreign net sellers during the week were: BBRI (1.59T), BBKA (1.16T), ADRO(360.8B), BMRI (338.0B), BBNI (121.3B). During the week, JCI still weakened due to the strong foreign net sell in the banking sector in particular, although last week BI held the interest rate at 6% but this has not been able to attract foreigners.

During this week, From the US there will be FOMC Minutes and there will be many data releases such as Durable Goods, GDP Growth QoQ Est Q3 which is estimated to fall to 2.8%, Personal Income and Personal Spending. While from China there will be the release of PBoC 1Y MLF data which is estimated to remain at 2%, and Industrial Profit data whose decline is estimated to widen to 3.6%.

While from domestic there will be Property Price Index data which is estimated to rise to 1.8% in Q3. We see that there is still a risk of net sell from foreigners, although the amount of net sell has started to decrease but is still large.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	12.6	0.9	-5.80
JCI	Indonesia	17.4	1.9	-1.06
Shanghai	China	15.6	1.3	9.82
TWSE	Taiwan	21.5	2.5	27.74
KLSE	Malaysia	14.7	1.4	9.29
ST - Times	Singapore	14.1	1.3	15.61
Sensex	India	22.8	3.7	9.52
Hangseng	Hongkong	10.3	1.1	12.80
Nikkei	Japan	18.7	2.1	14.40

The Growth of the Reference Stock Price Index by 1 Week%

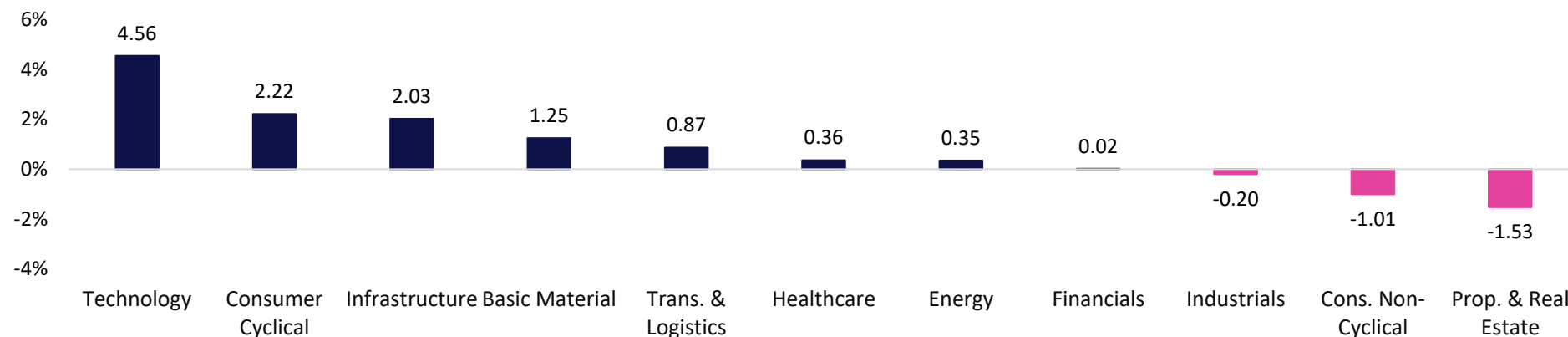


Market Data

Terdaftar dan diawasi oleh :



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
GOTO	78	21.88	-9.30	92.91
ARTO	2,730	9.64	-5.86	37.83
MAPI	1,500	8.70	-16.20	24.90

Top Loser	Last	Chg%	%YTD	MC (T)
BRPT	800	-6.43	-39.75	75.00
ADRO	3,750	-4.34	57.56	115.34
SMRA	560	-4.27	-2.61	9.24

Sectors	% 5D	YTD%
Basic Material	1.25	2.37
Consumer Cyclical	2.22	2.06
Energy	0.35	27.96
Financials	0.02	-0.32
Healthcare	0.36	5.13
Industrials	-0.20	-2.64
Infrastructure	2.03	-8.48
Cons. Non-Cyclical	-1.01	-0.37
Prop. & Real Estate	-1.53	6.22
Technology	4.56	-4.05
Trans. & Logistics	0.87	-11.79



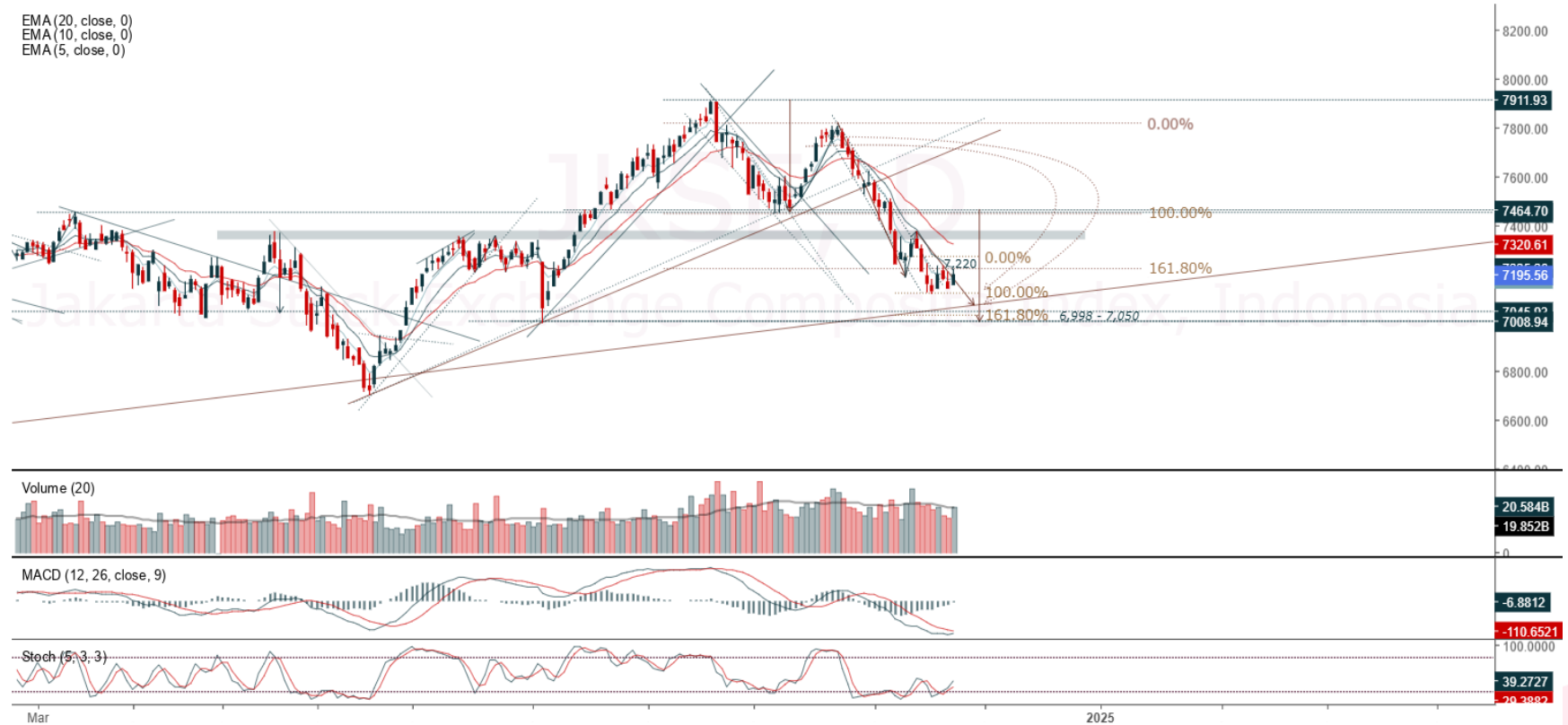
Ticker: JCI Index

Terdaftar dan diawasi oleh :



Jakarta Stock Exchange Composite Index, Indonesia, Jakarta:JKSE, D

EMA (20, close, 0)
EMA (10, close, 0)
EMA (5, close, 0)



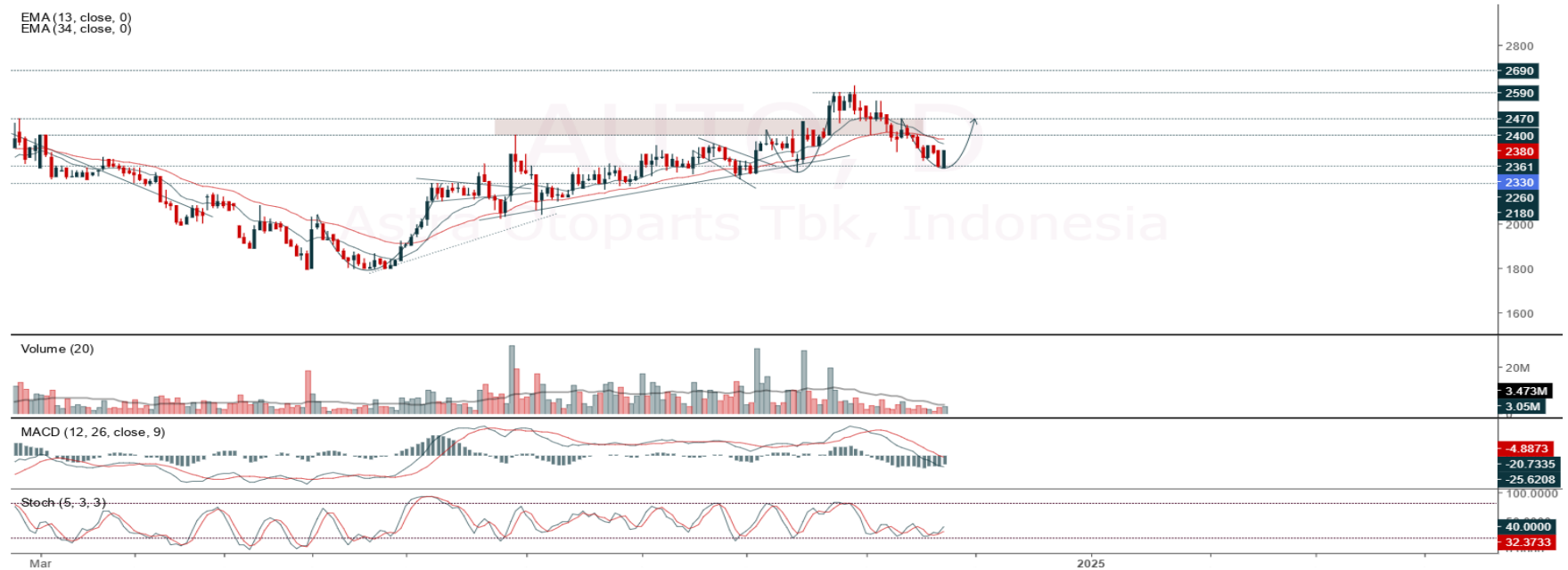
JCI closed positive and breakup dynamic resistance at EMA 5. Indicator from stochastic is still bullish, MACD histogram is moving positive direction (line is golden cross potential) and volume is increasing. Bearish scenario: If it moves bearish, JCI is expected to weaken to the support range 7,084 – 7,099. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity strengthen to the resistance range 7,282 – 7,297.

Support Flow 7,084 – 7,099, Resistance Flow 7,282 – 7,297

Ticker : AUTO

Astra Otoparts Tbk, Indonesia, Jakarta:AUTO, D

EMA (13, close, 0)
EMA (34, close, 0)



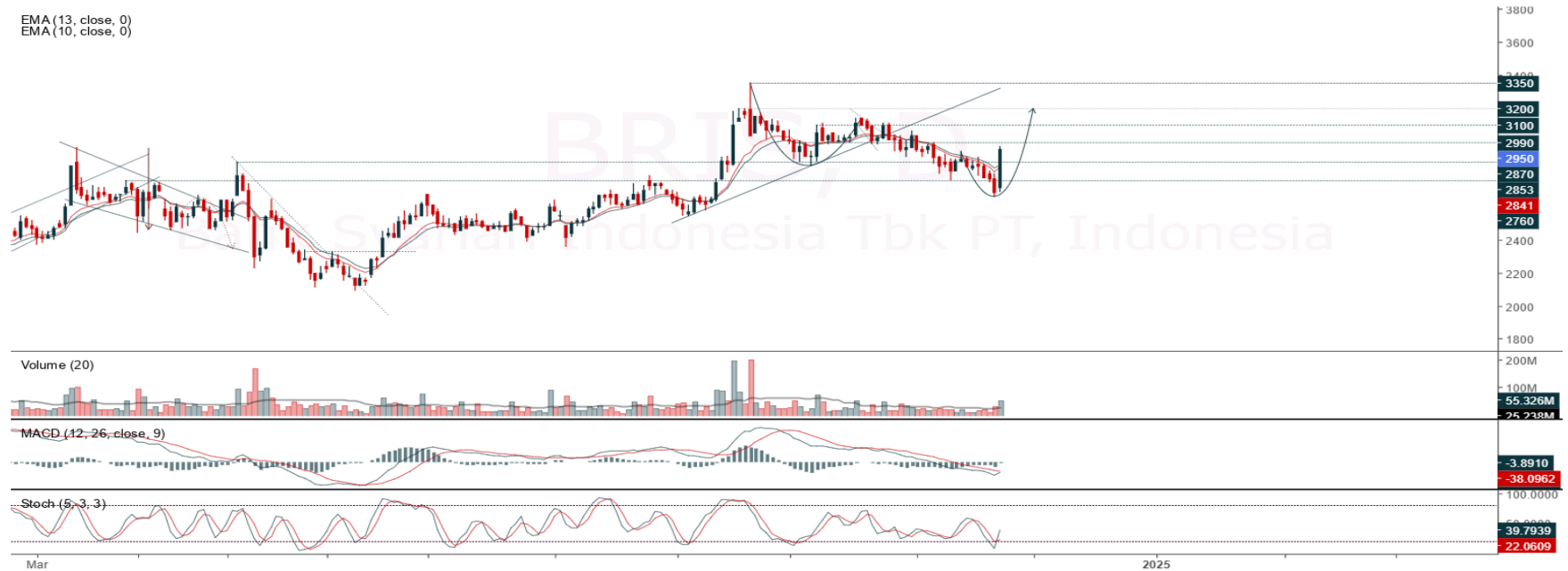
(AUTO) Price closed higher and breakout resistance. Price has the opportunity strengthen to the next resistance. Stochastic is bullish, MACD histogram is moving positive direction (line is flat) and volume is increasing. If the price falls first, use a buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 2,420, next at 2,460. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 2,250 – 2,280. **(Trading Buy)**

Entry Buy : 2,280 – 2,330
Target Price : 2,420 – 2,460
Support : 2,250 – 2,280
Cut loss : 2,240

Ticker : BRIS

Bank Syariah Indonesia Tbk PT, Indonesia, Jakarta:BRIS, D

EMA (13, close, 0)
EMA (10, close, 0)



(BRIS) Price closed higher and breakout resistance. Price has the opportunity strengthen to the next resistance. Stochastic is golden cross, MACD histogram is moving positive direction (line is golden cross potential) and volume is increasing. If the price falls first, use a buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 3,060, next at 3,120. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 2,850 – 2,880. **(Trading Buy)**

Entry Buy : 2,880 – 2,950
Target Price : 3,060 – 3,120
Support : 2,850 – 2,880
Cut loss : 2,840

Ticker : JPFA

Japfa Comfeed Indonesia Tbk, Indonesia, Jakarta:JPFA, D

EMA (13, close, 0)
EMA (10, close, 0)



(JPFA) Price closed higher and breakout harmonic resistance (FR 100.00%). Price has the opportunity strengthen to the next resistance. Stochastic is bullish, MACD histogram is moving positive direction (line is golden cross potential) and volume is increasing. If the price falls first, use a buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 1,830, next at 1,860. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 1,700 – 1,715. **(Trading Buy)**

Entry Buy : 1,715 – 1,760
Target Price : 1,830 – 1,860
Support : 1,700 – 1,715
Cut loss : 1,695

Review Stock Recommendation last Week

ICBP : The price managed touched our first target at 12,100, highest at 12,225 (+4.71%) and closed at 12,000 (+2.78%). Prices still have the opportunity to strengthen as long as the support level holds. Last price closed with bearish candle. Beware if the price breaks below the support.

ITMG : The price managed touched our second target at 28,000 (+5.66%) and closed at 27,950 (+5.47%). Prices still have the opportunity to strengthen to the next target. Last price closed with bullish candle. Be careful if the price reverses into a bearish candle or weakening.

UNTR : The price closed at 27,000 (+1.69%) and still positive. Prices still have the opportunity to strengthen as long as the support level holds. Last price closed with bullish candle. Beware if the price breaks below the support.

ECONOMIC CALENDAR

Terdaftar dan diawasi oleh :



Date	Event	Prev	Frcst
Monday November 25 2024			
4:00 PM	DE <u>Ifo Business Climate NOV</u>	86.5	<u>86.3</u>
8:30 PM	US <u>Chicago Fed National Activity Index OCT</u>	-0.28	<u>-0.15</u>
10:30 PM	US <u>Dallas Fed Manufacturing Index NOV</u>	-3	<u>1</u>
Tuesday November 26 2024			
10:00 AM	ID <u>Property Price Index YoY Q3</u>	1.76%	<u>1.8%</u>
6:00 PM	GB <u>CBI Distributive Trades NOV</u>	-6	<u>0</u>
9:00 PM	US <u>S&P/Case-Shiller Home Price YoY SEP</u>	5.2%	<u>4.5%</u>
10:00 PM	US <u>CB Consumer Confidence NOV</u>	108.7	<u>110</u>
10:00 PM	US <u>New Home Sales MoM OCT</u>	4.1%	<u>-3.6%</u>
Wednesday November 27 2024			
2:00 AM	US <u>FOMC Minutes</u>	-	-
8:30 AM	CN <u>Industrial Profits (YTD) YoY OCT</u>	-3.5%	<u>-3.6%</u>
4:30 PM	DE <u>GfK Consumer Confidence DEC</u>	-18.3	<u>-18.7</u>
8:30 PM	US <u>Core PCE Price Index MoM OCT</u>	0.3%	<u>0.3%</u>
8:30 PM	US <u>Durable Goods Orders MoM OCT</u>	-0.7%	<u>0.3%</u>
8:30 PM	US <u>GDP Growth Rate QoQ 2nd Est Q3</u>	3%	<u>2.8%</u>
8:30 PM	US <u>Personal Income MoM OCT</u>	0.3%	<u>0.3%</u>
8:30 PM	US <u>Personal Spending MoM OCT</u>	0.5%	<u>0.4%</u>
8:30 PM	US <u>Initial Jobless Claims NOV/23</u>	213K	<u>215.0K</u>
Thursday November 28 2024			
8:00 AM	KR <u>Interest Rate Decision</u>	3.25%	<u>3.25%</u>
8:00 PM	DE <u>Inflation Rate YoY Prel NOV</u>	2%	<u>2.0%</u>
8:00 PM	DE <u>Inflation Rate MoM Prel NOV</u>	0.4%	<u>-0.5%</u>
Friday November 29 2024			
12:00 PM	JP <u>Consumer Confidence NOV</u>	36.2	<u>36.6</u>
2:45 PM	FR <u>Inflation Rate YoY Prel NOV</u>	1.2%	<u>1.2%</u>
2:45 PM	FR <u>GDP Growth Rate YoY Final Q3</u>	1%	<u>1.3%</u>
3:55 PM	DE <u>Unemployment Rate NOV</u>	6.1%	<u>6.1%</u>
7:00 PM	IN <u>GDP Growth Rate YoY Q3</u>	6.7%	<u>6.8%</u>

Source: Bloomberg LP



Our Team

Sukarno Alatas
Head of Equity Research
sukarno@kiwoom.co.id | 021 5010 5800

Abdul Azis Setyo Wibowo
Equity Research Analyst
azis@kiwoom.co.id | 021 5010 5800

Miftahul Khaer
Equity Research Analyst
khaer.miftahul@kiwoom.co.id | 021 5010 5800

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