

# Weekly Report

ED: 02 – 06 December 2024

**JCI on the Verge of Uncertainty: US  
and China Data in the Spotlight**



## Market Data

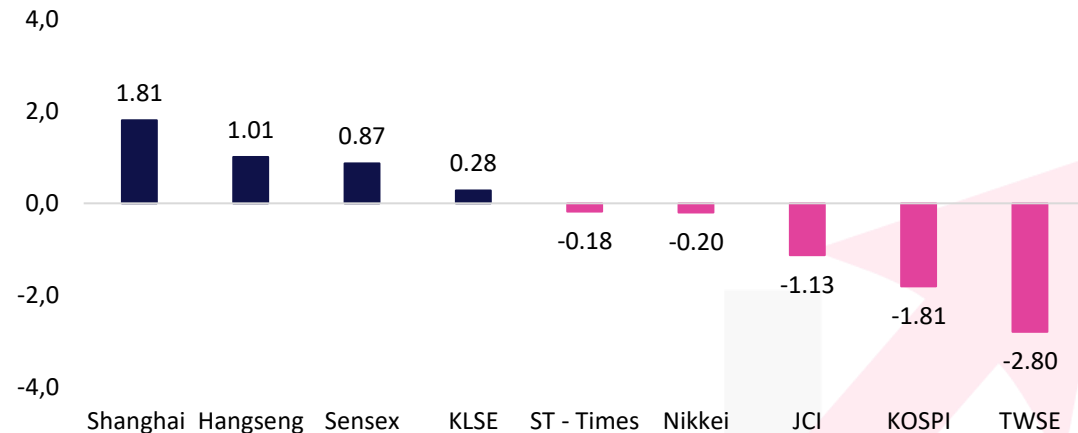
During last week, JCI closed at 7,114.27 (-1.13%). Foreign investors recorded net sell of IDR3.00 trillion (regular market) or net sell of IDR3.50 trillion (all markets). The stocks that were the top foreign net buyers during the month were: UNTR (233.2 billion), ASII (173.6 billion), INDF (136.8 billion), PGAS (87.8 billion) & PTRO (60.1 billion). Stocks that became foreign top losers this month were: BBRI (2.13T), ADRO (530.3B), BMRI (277.7B), BBCA (185.2B), TLKM (139.7B). Although the dollar index has weakened and the US treasury 10Y yield has fallen, it has not yet brought foreigners into the stock market, we see this is because there is still a wait and see factor from foreigners while foreigners are more into the bond market.

During this week, from the US there will be the release of Manufacturing data, JOLTs Job Opening, Unemployment Rate, and Non Farm Payroll which if this data is released improving then this could have a negative impact on JCI, because it could make expectations of the Fed's cut rate decrease and on the other hand this week there will also be a speech from Powell which market players are waiting for. While from China there will be Caixin Manufacturing PMI data, which in the NBS Manufacturing data there is an increase in manufacturing activity.

While domestically there will be an Inflation release which is expected to fall to 1.5% YoY (Prev. 1.71% YoY). Although inflation is recorded low this indicates a weakening of purchasing power, and on the one hand Manufacturing is also already at the level of contraction if it continues to decline this makes economic growth slow. In addition to inflation data there is also data on Foreign Exchange Reserves which is expected to rise. We expect JCI to be sideways over the next week waiting for the data to be released.

| Asia Pacific | Country   | P/E  | PBV | %YTD  |
|--------------|-----------|------|-----|-------|
| KOSPI        | Korea     | 11.6 | 0.9 | -7.51 |
| JCI          | Indonesia | 17.2 | 1.9 | -2.18 |
| Shanghai     | China     | 15.9 | 1.4 | 11.82 |
| TWSE         | Taiwan    | 20.6 | 2.4 | 24.16 |
| KLSE         | Malaysia  | 14.7 | 1.5 | 9.60  |
| ST - Times   | Singapore | 13.9 | 1.3 | 15.40 |
| Sensex       | India     | 23.0 | 3.7 | 10.47 |
| Hangseng     | Hongkong  | 9.7  | 1.1 | 13.94 |
| Nikkei       | Japan     | 18.7 | 2.1 | 14.18 |

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

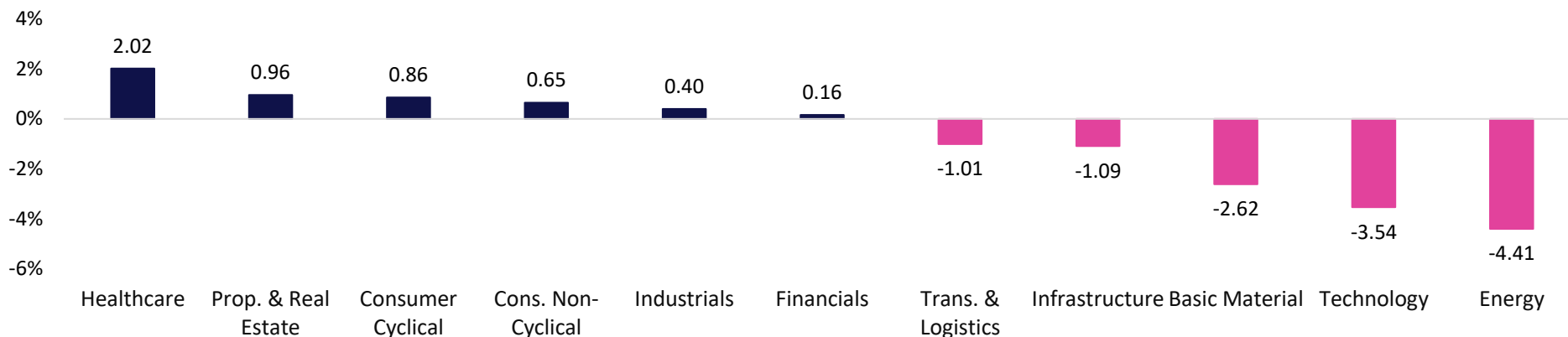


# Market Data

Terdaftar dan diawasi oleh :



## Sectoral Index (1W%)



## LQ45 Stock Ranking

| Top Gainers | Last  | Chg%  | %YTD   | MC (T) |
|-------------|-------|-------|--------|--------|
| BRPT        | 855   | 6.88% | -35.61 | 80.15  |
| MAPI        | 1,575 | 5.00% | -12.01 | 26.15  |
| UNVR        | 1,865 | 3.90% | -47.17 | 71.15  |

| Top Loser | Last  | Chg%    | %YTD   | MC (T) |
|-----------|-------|---------|--------|--------|
| ADRO      | 2,080 | -44.53% | -12.61 | 63.98  |
| MDKA      | 1,840 | -10.24% | -31.85 | 45.03  |
| MBMA      | 500   | -9.09%  | -10.71 | 54.00  |

| Sectors             | % 5D  | YTD%   |
|---------------------|-------|--------|
| Basic Material      | -2.62 | -0.32  |
| Consumer Cyclical   | 0.86  | 2.94   |
| Energy              | -4.41 | 22.32  |
| Financials          | 0.16  | -0.16  |
| Healthcare          | 2.02  | 7.25   |
| Industrials         | 0.40  | -2.25  |
| Infrastructure      | -1.09 | -9.48  |
| Cons. Non-Cyclical  | 0.65  | 0.28   |
| Prop. & Real Estate | 0.96  | 7.24   |
| Technology          | -3.54 | -7.45  |
| Trans. & Logistics  | -1.01 | -12.68 |



# 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 lower and breakdown support. Indicator from stochastic is bearish, MACD histogram is moving negative direction (line is death cross potential) and volume is increasing. Bearish scenario: If it moves bearish again, JCI is expected to weaken to the support range 6,998 – 7,018. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity strengthen to the resistance range 7,195 – 7,215.

**Support Flow 6,998 – 7,018, Resistance Flow 7,195 – 7,215**

**Ticker : BFIN**

BFI Finance Indonesia Tbk, Indonesia, Jakarta: BFIN, D

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



**(BFIN)** Price closed back to rally. Price has the opportunity strengthen to the nearest resistance. Stochastic is golden cross, MACD histogram is moving positive (line is golden cross) 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 965, next at 985. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 900 – 910.

**(Trading Buy)**

- Entry Buy : 910 – 930
- Target Price : 965 – 985
- Support : 900 – 910
- Cut loss : 895



Ticker : BIPI

Astrindo Nusantara Infrastruktur Tbk PT, Indonesia, Jakarta:BIPI, D

EMA  
EMA



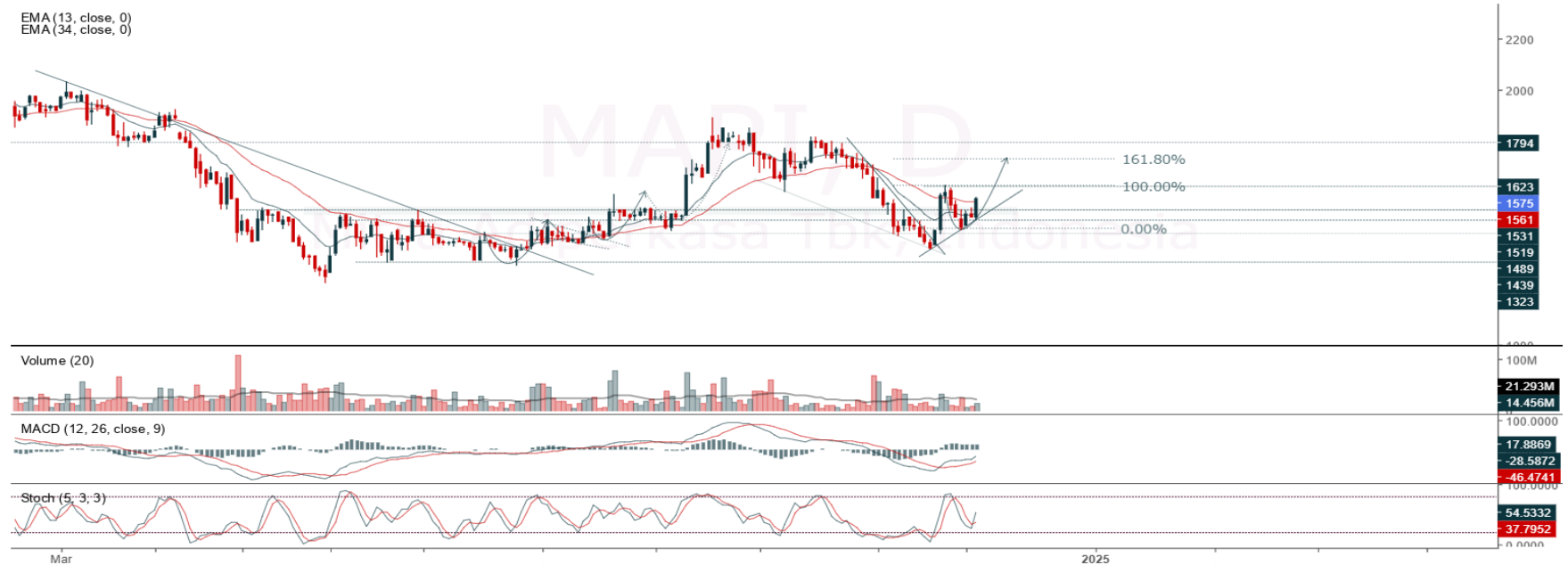
**(BIPI)** Price closed higher and breakup trendline resistance. Price has the opportunity strengthen to the nearest resistance. Stochastic is bullish, MACD histogram is moving positive (line is golden cross) and volume is increasing. If the price falls first, use a buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 82, next at 83. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 75 – 76. **(Trading Buy)**

Entry Buy : 76 – 78  
 Target Price : 82 – 83  
 Support : 75 – 76  
 Cut loss : 74

## Ticker : MAPI

Mitra Adiperkasa Tbk, Indonesia, Jakarta:MAPI, D

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



**(MAPI)** Price closed higher and breakout resistance. Price has the opportunity strengthen to the next resistance. Stochastic is golden cross, MACD histogram is moving positive (line is bullish) 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 1,630, next at 1,665. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 1,520 – 1,540. **(Trading Buy)**

Entry Buy : 1,540 – 1,575  
Target Price : 1,630 – 1,665  
Support : 1,520 – 1,540  
Cut loss : 1,515

### Review Stock Recommendation last Week

**AUTO** : The price closed at 2,310 (-0.86%) and still buying range. 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.

**BRIS** : The price closed at 2,900 (-1.69%) and still buying range. 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.

**JPFA** : The price closed at 1,710 (-2.84%) and still support range. 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.

# ECONOMIC CALENDAR

Terdaftar dan diawasi oleh :



| Date                       | Event  | Prev            | Frcst           |
|----------------------------|--|-----------------|-----------------|
| Monday December 02 2024    |  |                 |                 |
| 7:30 AM                    | ID <b>S&amp;P Global Manufacturing PMI NOV</b> | 49.2            | <b>49.6</b>     |
| 11:00 AM                   | ID <b>Inflation Rate YoY NOV</b>               | 1.71%           | <b>1.6%</b>     |
| 11:00 AM                   | ID <b>Core Inflation Rate YoY NOV</b>          | 2.21%           | <b>2.2%</b>     |
| 11:00 AM                   | ID <b>Inflation Rate MoM NOV</b>               | 0.08%           | <b>0.2%</b>     |
| 11:00 AM                   | ID <b>Tourist Arrivals YoY OCT</b>             | 19.53%          | <b>20.0%</b>    |
| 8:45 AM                    | CN <b>Caixin Manufacturing PMI NOV</b>         | 50.3            | <b>50.7</b>     |
| 10:00 PM                   | US <b>ISM Manufacturing PMI NOV</b>            | 46.5            | <b>47.2</b>     |
| Tuesday December 03 2024   |  |                 |                 |
| 6:00 AM                    | KR <b>Inflation Rate YoY NOV</b>               | 1.3%            | <b>1.5%</b>     |
| 7:01 AM                    | GB <b>BRC Retail Sales Monitor YoY NOV</b>     | 0.3%            | <b>0.5%</b>     |
| 10:00 PM                   | US <b>JOLTs Job Openings OCT</b>               | 7.443M          | <b>7.38M</b>    |
| Wednesday December 04 2024 |  |                 |                 |
| 8:45 AM                    | CN <b>Caixin Services PMI NOV</b>              | 52.0            | <b>51.8</b>     |
| 8:45 AM                    | CN <b>Caixin Composite PMI NOV</b>             | 51.9            | <b>51.4</b>     |
| 8:15 PM                    | US <b>ADP Employment Change NOV</b>            | 233K            | <b>180.0K</b>   |
| 10:00 PM                   | US <b>ISM Services PMI NOV</b>                 | 56              | <b>56.7</b>     |
| 10:00 PM                   | US <b>Factory Orders MoM OCT</b>               | -0.5%           | <b>0.3%</b>     |
| Thursday December 05 2024  |  |                 |                 |
| 1:45 AM                    | US <b>Fed Chair Powell Speech</b>              | -               | -               |
| 6:00 AM                    | KR <b>GDP Growth Rate YoY Final Q3</b>         | 2.3%            | <b>1.5%</b>     |
| 2:00 PM                    | DE <b>Factory Orders MoM OCT</b>               | 4.2%            | <b>-2.1%</b>    |
| 8:30 PM                    | US <b>Balance of Trade OCT</b>                 | \$-84.4B        | <b>\$-83B</b>   |
| 8:30 PM                    | US <b>Initial Jobless Claims NOV/30</b>        | 213K            | <b>214.0K</b>   |
| Friday December 06 2024    |  |                 |                 |
| 10:00 AM                   | ID <b>Foreign Exchange Reserves NOV</b>        | <b>\$151.2B</b> | <b>\$152.0B</b> |
| 11:30 AM                   | IN <b>RBI Interest Rate Decision</b>           | 6.5%            | <b>6.5%</b>     |
| 8:30 PM                    | US <b>Non Farm Payrolls NOV</b>                | 12K             | <b>194.0K</b>   |
| 8:30 PM                    | US <b>Unemployment Rate NOV</b>                | 4.1%            | <b>4.1%</b>     |
| 10:00 PM                   | US <b>Michigan Consumer Sentiment Prel DEC</b> | 71.8            | <b>72.5</b>     |

Source: Bloomberg LP



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diawasi oleh :

