

Weekly Report

ED: 13 – 17 January 2025

**Beware of Global Economic Data, JCI
Predicted to Remain Fluctuating, BI
Interest Rate Remains**



Market Data

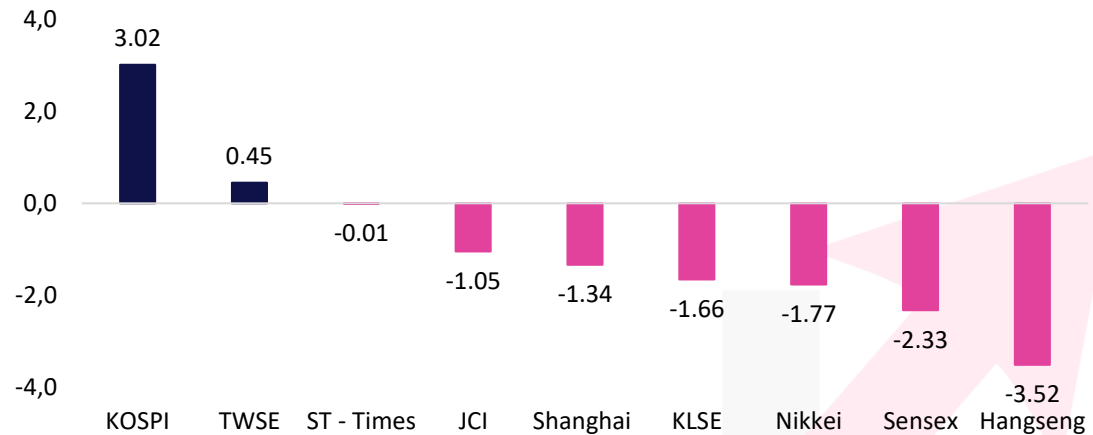
During last week, JCI closed 7,088.87 (-1.05%). Foreign investors recorded net sell IDR 1.69 trillion (regular market) or 2.13 trillion net sell (all markets). The stocks that became foreign net buyers during the week were: BREN (67.68B), BRPT (65.95B), PGAS (61.62B), INDF (51.29B) & MDKA (47.70B). The stocks that became foreign net sellers during the week were: BBRI (702.24B), GOTO (324.3B), BBKA (195.47B), BMRI (168.20B), BBNI (79.85B). Foreigners still recorded net sell on the stocks of the big four banks, so that the movement of the JCI during the last week was still recorded as minus.

During this week, the US will release many important data such as Inflation which is estimated to strengthen to 2.8% YoY (Prev. 2.7% YoY), we are wary if the inflation data is released above market expectations which could trigger foreign capital outflows. In addition, there will be PPI MoM data, Retail Sales, Building Permits, and Housing Starts. Meanwhile, from China there will be the release of Balance of Trade data, as well as GDP Growth Q4 which is estimated to grow 5.1% YoY (Prev. 4.6% YoY) and there will be Industrial Production and Retail Sales data.

Meanwhile, in Indonesia there will also be many data releases such as Balance of Trade, and Interest Rate announcements which we estimate will still be held at the 6% level considering the movement of the rupiah which is still fluctuating and the dollar which is still strengthening. We see that the movement of the JCI will still tend to be volatile.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	11.9	0.9	4.85
JCI	Indonesia	16.4	1.9	0.13
Shanghai	China	15.4	1.3	-5.47
TWSE	Taiwan	21.6	2.5	-0.10
KLSE	Malaysia	14.8	1.5	-2.43
ST - Times	Singapore	13.6	1.3	0.37
Sensex	India	22.6	3.6	-0.97
Hangseng	Hongkong	9.5	1.1	-4.96
Nikkei	Japan	18.2	2.1	-1.77

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

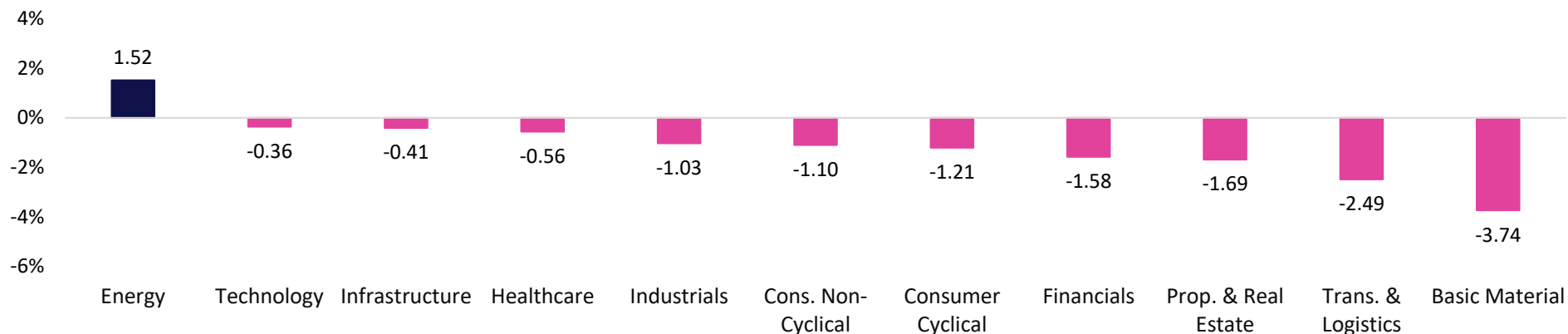


Market Data

Terdaftar dan diawasi oleh :



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
PGAS	1,705	6.90	7.23	41.33
AKRA	1,200	6.67	7.14	24.09
BRPT	985	5.35	7.07	92.34

Top Loser	Last	Chg%	%YTD	MC (T)
MDKA	1,410	-11.88	-12.69	34.51
INTP	6,300	-10.95	-14.86	23.19
SMGR	2,980	-8.87	-9.42	20.12

Sectors	% 5D	YTD%
Basic Material	-3.74	-2.07
Consumer Cyclical	-1.21	-3.11
Energy	1.52	2.84
Financials	-1.58	-0.59
Healthcare	-0.56	-2.09
Industrials	-1.03	-2.70
Infrastructure	-0.41	-0.41
Cons. Non-Cyclical	-1.10	-2.82
Prop. & Real Estate	-1.69	-0.83
Technology	-0.36	3.03
Trans. & Logistics	-2.49	-2.10



Based on data: IDX, 10 January 2025

KIWOOMID |



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)



Ticker : AADI

Adaro Andalan Indonesia, Indonesia, Jakarta:AADI, D

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



(AADI) Price closed higher and breakout resistance. Price has the opportunity strengthen to the next resistance. Stochastic 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 8,825, next at 9,000. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 8,175 – 8,275. **(Trading Buy)**

Entry Buy : 8,275 – 8,475
Target Price : 8,825 – 9,000
Support : 8,175 – 8,275
Cut loss : 8,150

Ticker : AKRA

Akr Corporindo Tbk, Indonesia, Jakarta:AKRA, D

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



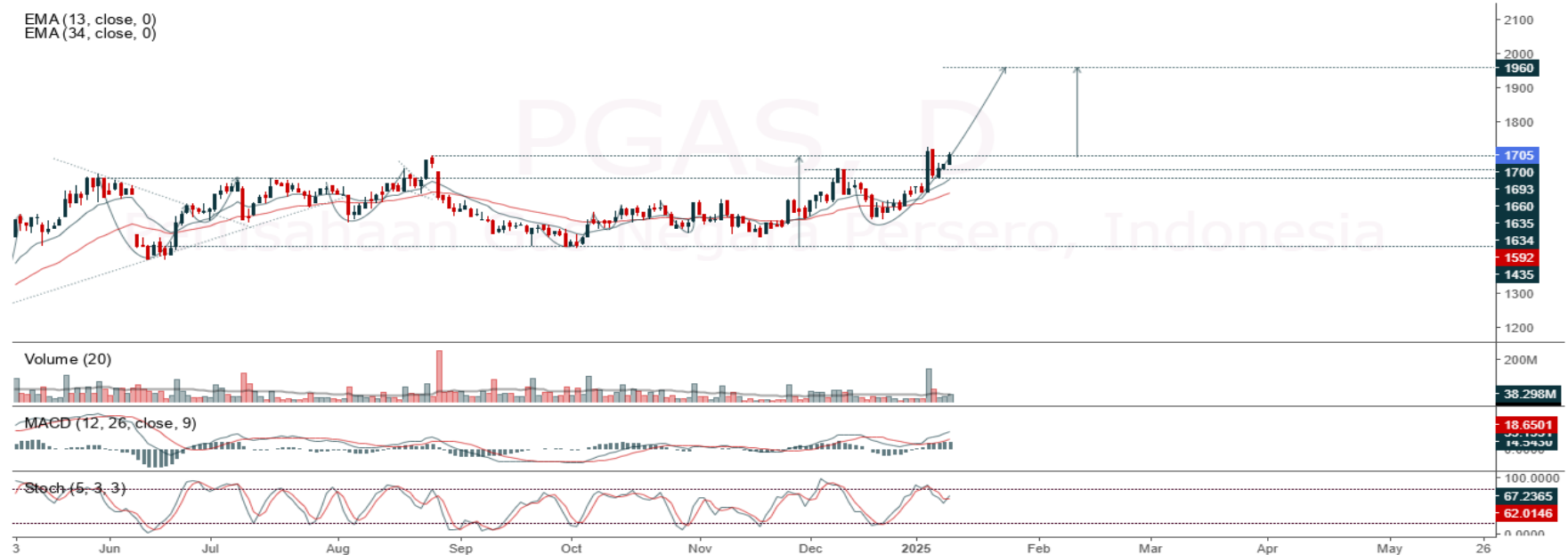
(AKRA) Price closed higher with dragonfly doji candle. Price has the opportunity strengthen to the nearest resistance. Stochastic is still bullish, MACD histogram is moving positive (line is bullish) and volume is decreasing. If the price falls first, use a buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 1,245, next at 1,270. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 1,155 – 1,170. **(Trading Buy)**

Entry Buy : 1,170 – 1,200
Target Price : 1,245 – 1,270
Support : 1,155 – 1,170
Cut loss : 1,150

Ticker : PGAS

Perusahaan Gas Negara Persero, Indonesia, Jakarta:PGAS, D

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



(PGAS) 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 1,765, next at 1,800. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 1,645 – 1,665. **(Trading Buy)**

Entry Buy : 1,665 – 1,705
Target Price : 1,765 – 1,800
Support : 1,645 – 1,665
Cut loss : 1,640

Review Stock Recommendation last Week

JSMR : The price closed at 4,500 (+1.35%) and highest at 4,590 (+3.38%). Prices still have the opportunity to strengthen as long as the support level holds. Last price closed with doji candle. Beware if the price breaks below the support.

LSIP : The price closed at 955 (-4.02%) and breakdown support. Prices still have the opportunity to strengthen if price back to above support level. Last price closed with doji candle. Beware if the price breaks below new support at 930.

TLKM : The price closed at 2,680 (-2.55%) and still support range. 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 January 13 2025			
10:00 AM	CN <u>Balance of Trade DEC</u>	\$97.44B	<u>\$85B</u>
10:00 AM	CN <u>Exports YoY DEC</u>	6.7%	<u>7.1%</u>
10:00 AM	CN <u>Imports YoY DEC</u>	-3.9%	<u>-2%</u>
5:30 PM	IN <u>Inflation Rate YoY DEC</u>	5.48%	<u>5.2%</u>
Tuesday January 14 2025			
8:30 PM	US <u>PPI MoM DEC</u>	0.4%	<u>0.3%</u>
8:30 PM	US <u>Core PPI MoM DEC</u>	0.2%	<u>0.2%</u>
Wednesday January 15 2025			
11:00 AM	ID <u>Balance of Trade DEC</u>	\$4.42B	<u>\$ 2.8B</u>
2:30 PM	ID <u>Interest Rate Decision</u>	6%	<u>6%</u>
2:00 PM	GB <u>Inflation Rate YoY DEC</u>	2.6%	<u>2.7%</u>
4:00 PM	DE <u>Full Year GDP Growth 2025</u>	-0.3%	<u>-0.2%</u>
8:30 PM	US <u>Core Inflation Rate MoM DEC</u>	0.3%	<u>0.3%</u>
8:30 PM	US <u>Core Inflation Rate YoY DEC</u>	3.3%	<u>3.3%</u>
8:30 PM	US <u>Inflation Rate MoM DEC</u>	0.3%	<u>0.4%</u>
8:30 PM	US <u>Inflation Rate YoY DEC</u>	2.7%	<u>2.9%</u>
Thursday January 16 2025			
8:00 AM	KR <u>Interest Rate Decision</u>	3.0%	<u>3%</u>
2:00 PM	GB <u>GDP MoM NOV</u>	-0.1%	<u>0.1%</u>
2:00 PM	GB <u>GDP YoY NOV</u>	1.3%	<u>1.5%</u>
8:30 PM	US <u>Retail Sales MoM DEC</u>	0.7%	<u>0.5%</u>
8:30 PM	US <u>Initial Jobless Claims JAN/11</u>	201K	<u>209.0K</u>
Friday January 17 2025			
9:00 AM	CN <u>GDP Growth Rate YoY Q4</u>	4.6%	<u>5%</u>
9:00 AM	CN <u>Industrial Production YoY DEC</u>	5.4%	<u>5.5%</u>
9:00 AM	CN <u>Retail Sales YoY DEC</u>	3%	<u>3.2%</u>
9:00 AM	CN <u>Fixed Asset Investment (YTD) YoY DEC</u>	3.3%	<u>3.2%</u>
8:30 PM	US <u>Building Permits Prel DEC</u>	1.493M	<u>1.48M</u>
8:30 PM	US <u>Housing Starts DEC</u>	1.289M	<u>1.32M</u>

Source: Bloomberg LP



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