

Weekly Report

ED: 20 – 24 January 2025

**BI Cut Rate Sentiment Drives JCI,
Banking and Barito Stocks Gain**



Market Data

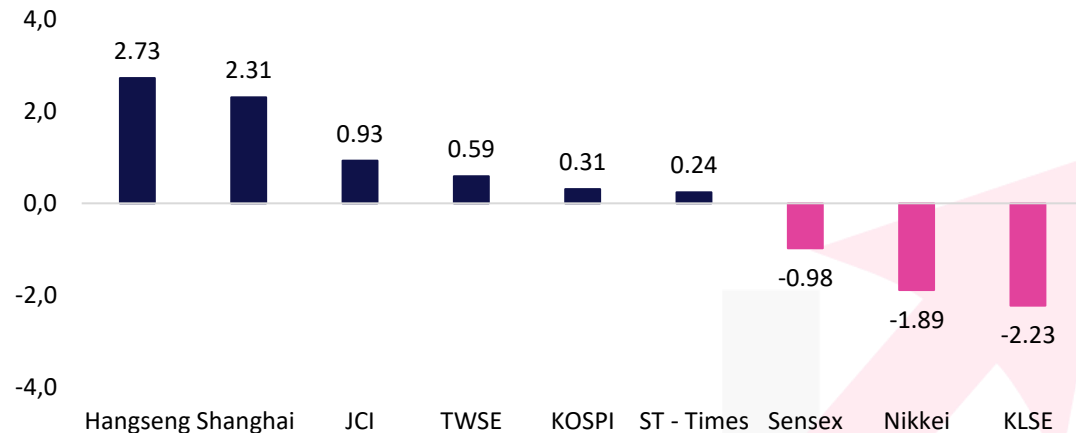
During last week, JCI closed 7,154.66 (+0.93%). Foreign investors recorded net buy IDR 78 billion (regular market) or 248 billion net buy (all markets). The stocks that became foreign net buyers during the week were: GOTO (260.5B), KIJA (134.4B), AYAM (123.8B), OBAT (118.8B) & INET (100.5B). The stocks that became foreign net sellers during the week were: CBDK (569.1B), PANI (381.8B), BBRI (341.9B), AMMN (234.5B), BMRI (170.7B). The strengthening last week was driven by the sentiment of a 25bps cut rate by Bank Indonesia which caused a strengthening in banking stocks, on the other hand, Barito group stocks also experienced strengthening such as BREN, CUAN & PTRO.

During this week, the US will focus on Jobless Claims data, PMI Manufacturing & Composite and Existing Home Sales data which are expected to increase to 14.16M (Prev. 14.15M). Meanwhile, China will release Loan Prime 1Y & 5Y data which are expected to remain the same.

Meanwhile, in Indonesia, there will be the release of M2 Money Supply data and FDI data, which we recommend paying attention to. If the FDI data can jump, this could be a sentiment for strengthening the rupiah and strengthening the JCI.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	12.0	0.9	5.17
JCI	Indonesia	16.5	2.0	1.06
Shanghai	China	15.7	1.3	-3.28
TWSE	Taiwan	21.8	2.5	0.49
KLSE	Malaysia	14.5	1.4	-4.60
ST - Times	Singapore	13.7	1.3	0.61
Sensex	India	22.2	3.5	-1.94
Hangseng	Hongkong	9.8	1.1	-2.37
Nikkei	Japan	17.8	2.1	-3.62

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

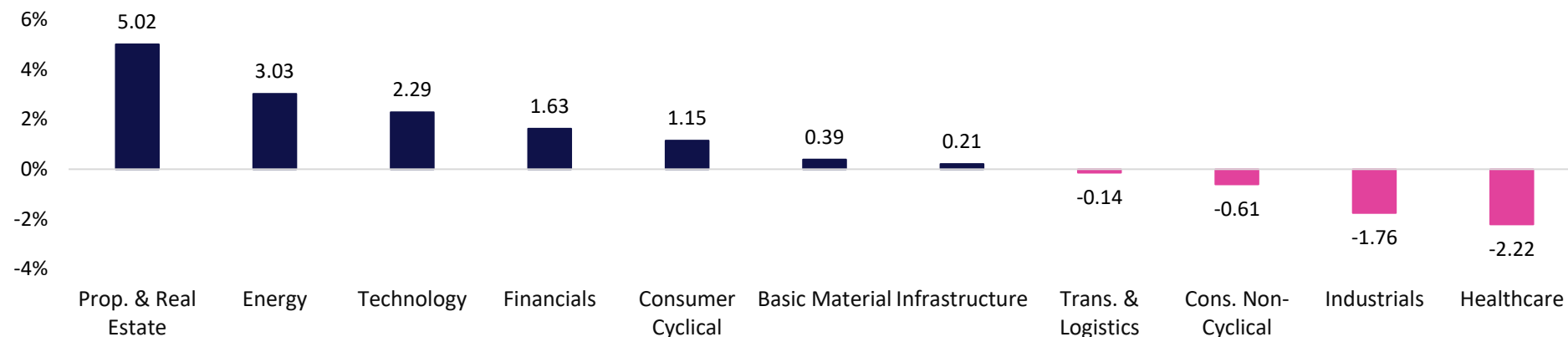


Market Data

Terdaftar dan diawasi oleh :



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
MDKA	1,610	14.18	-0.31	39.40
MEDC	1,185	5.80	7.73	29.79
ESSA	855	5.56	5.56	14.73

Top Loser	Last	Chg%	%YTD	MC (T)
BRPT	940	-4.57	2.17	88.12
JSMR	4,300	-4.44	-0.69	31.21
PGAS	1,630	-4.40	2.52	39.51

Sectors	% 5D	YTD%
Basic Material	0.39	-1.68
Consumer Cyclical	1.15	-2.00
Energy	3.03	5.96
Financials	1.63	1.02
Healthcare	-2.22	-4.26
Industrials	-1.76	-4.41
Infrastructure	0.21	-0.20
Cons. Non-Cyclical	-0.61	-3.42
Prop. & Real Estate	5.02	4.15
Technology	2.29	5.39
Trans. & Logistics	-0.14	-2.23



Based on data: IDX, 17 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)



JCI closed positive with bullish candle. Indicator from stochastic is still bullish, MACD histogram is moving positive (line is bullish) and volume is increasing. Bearish scenario: If it moves bearish, JCI is expected to weaken to the support range 7,046 – 7,066. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity strengthen to the resistance range 7,229 – 7,249.

Support Flow 7,046 – 7,066, Resistance Flow 7,229 – 7,249



Ticker : GOTO

GoTo Gojek Tokopedia PT, Indonesia, Jakarta:GOTO, D

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



(GOTO) Price closed higher and breakout resistance. Price has the opportunity strengthen to the next resistance. Stochastic is bullish, 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 88, next at 90. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 81 – 82.

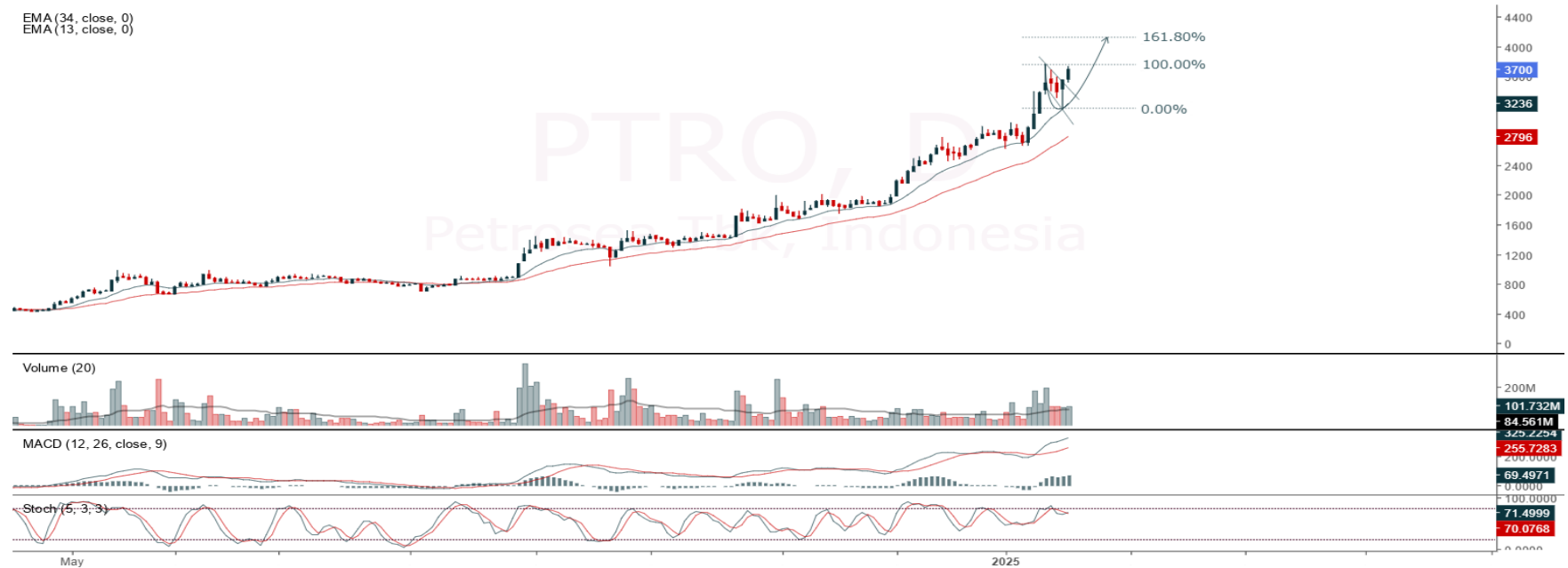
(Trading Buy)

- Entry Buy : 82 – 84
- Target Price : 88 – 90
- Support : 81 – 82
- Cut loss : 80

Ticker : PTRO

Petrosea Tbk, Indonesia, Jakarta:PTRO, D

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



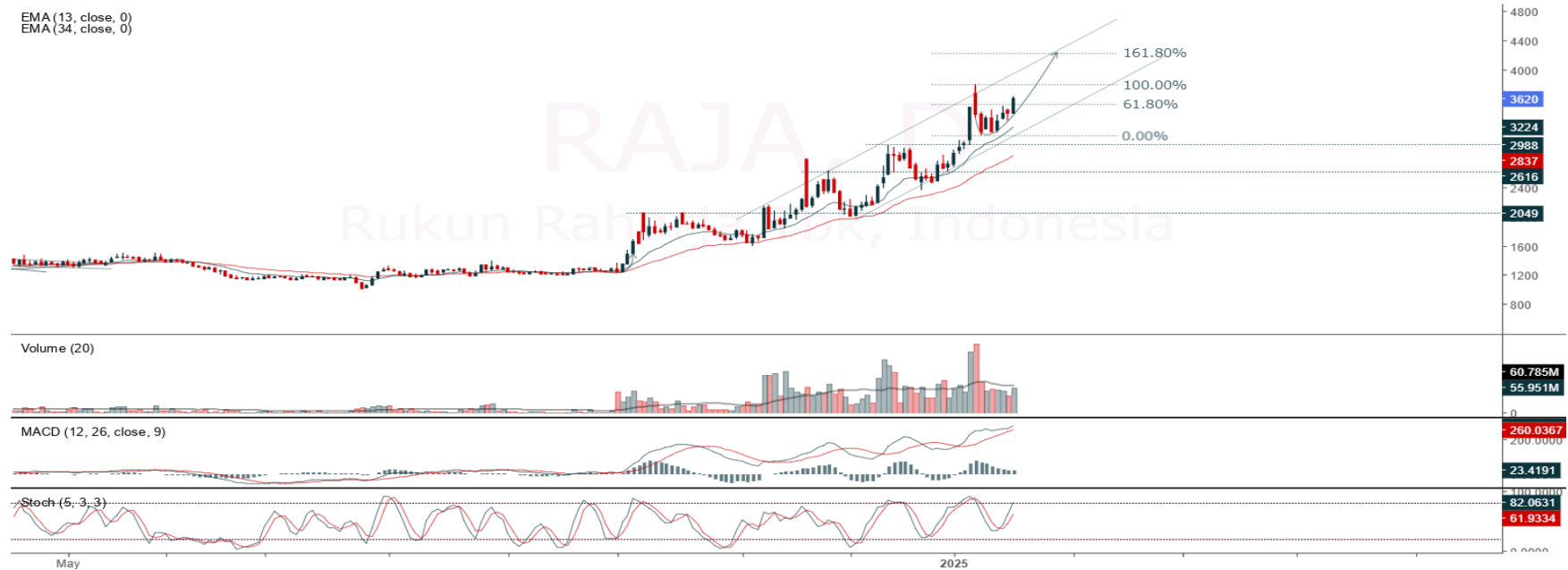
(PTRO) Price closed higher with bullish candle. Price has the opportunity strengthen to the nearest resistance. Stochastic is golden cross, MACD histogram is moving positive (line is bullish) and volume is increasing. If the price falls first, use a buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 3,850, next at 3,920. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 3,550 – 3,590. **(Trading Buy)**

Entry Buy : 3,590 – 3,700
Target Price : 3,850 – 3,920
Support : 3,550 – 3,590
Cut loss : 3,540

Ticker : RAJA

Rukun Raharja Tbk, Indonesia, Jakarta:RAJA, D

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



(RAJA) Price closed higher and breakup harmonic resistance (FR 61.80%). Price has the opportunity strengthen to the next resistance. Stochastic is still bullish, 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 3,770, next at 3,840. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 3,470 – 3,510. **(Trading Buy)**

Entry Buy : 3,510 – 3,620
Target Price : 3,770 – 3,840
Support : 3,470 – 3,510
Cut loss : 3,460

Review Stock Recommendation last Week

AADI : The price managed touched our second target at 9,000, highest at 9,200 (+8.55%) and closed at 8,900 (+5.01%). 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.

AKRA : The price closed at 1,200 (0%) or stagnant 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.

PGAS : The price closed at 1,630 (-4.40%) and breakdown support. Prices still have the opportunity to strengthen if price back to above support level. Last price closed with bearish candle. Beware if the price breaks below new support at 1,590.

ECONOMIC CALENDAR

Terdaftar dan
diawasi oleh :



Date	Event	Prev	Frcst
Monday January 20 2025			
6:50 AM	JP <u>Machinery Orders MoM NOV</u>	2.1%	<u>0.3%</u>
6:50 AM	JP <u>Machinery Orders YoY NOV</u>	5.6%	5%
8:15 AM	CN <u>Loan Prime Rate 1Y</u>	3.1%	<u>3.1%</u>
8:15 AM	CN <u>Loan Prime Rate 5Y JAN</u>	3.6%	<u>3.6%</u>
2:00 PM	DE <u>PPI MoM DEC</u>	0.5%	<u>0.4%</u>
Tuesday January 21 2025			
2:00 PM	GB <u>Unemployment Rate NOV</u>	4.3%	<u>4.3%</u>
5:00 PM	DE <u>ZEW Economic Sentiment Index JAN</u>	15.7	<u>14</u>
Wednesday January 22 2025			
4:00 AM	KR <u>Consumer Confidence JAN</u>	88.4	<u>90</u>
7:00 PM	US <u>MBA 30-Year Mortgage Rate JAN/17</u>	7.09%	-
10:00 PM	US <u>CB Leading Index MoM DEC</u>	0.3%	0%
Thursday January 23 2025			
10:00 AM	ID <u>M2 Money Supply YoY DEC</u>	7%	-
4:00 AM	KR <u>Business Confidence JAN</u>	62	<u>60</u>
6:00 AM	KR <u>GDP Growth Rate QoQ Adv Q4</u>	0.1%	<u>0.5%</u>
6:50 AM	JP <u>Balance of Trade DEC</u>	¥-117.6B	<u>¥100B</u>
8:30 PM	US <u>Initial Jobless Claims JAN/18</u>	217K	<u>219K</u>
Friday January 24 2025			
11:30 AM	ID <u>Foreign Direct Investment YoY Q4</u>	18.55%	-
6:30 AM	JP <u>Inflation Rate YoY DEC</u>	2.9%	<u>3.0%</u>
7:01 AM	GB <u>Gfk Consumer Confidence JAN</u>	-17	<u>-23</u>
10:00 AM	JP <u>BoJ Interest Rate Decision</u>	0.25%	<u>0.5%</u>
4:30 PM	GB <u>S&P Global Manufacturing PMI Flash JAN</u>	47	<u>47.2</u>
4:30 PM	GB <u>S&P Global Services PMI Flash JAN</u>	51.1	<u>51</u>
9:45 PM	US <u>S&P Global Composite PMI Flash JAN</u>	55.4	<u>55.3</u>
9:45 PM	US <u>S&P Global Manufacturing PMI Flash JAN</u>	49.4	<u>49.6</u>
9:45 PM	US <u>S&P Global Services PMI Flash JAN</u>	56.8	<u>56.6</u>
10:00 PM	US <u>Existing Home Sales DEC</u>	4.15M	<u>4.1M</u>

Source: Bloomberg LP



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