

Weekly Report

ED: 03 – 07 February 2025

**Focus on GDP Growth data as well as
internal and external Manufacturing
indices**



Market Data

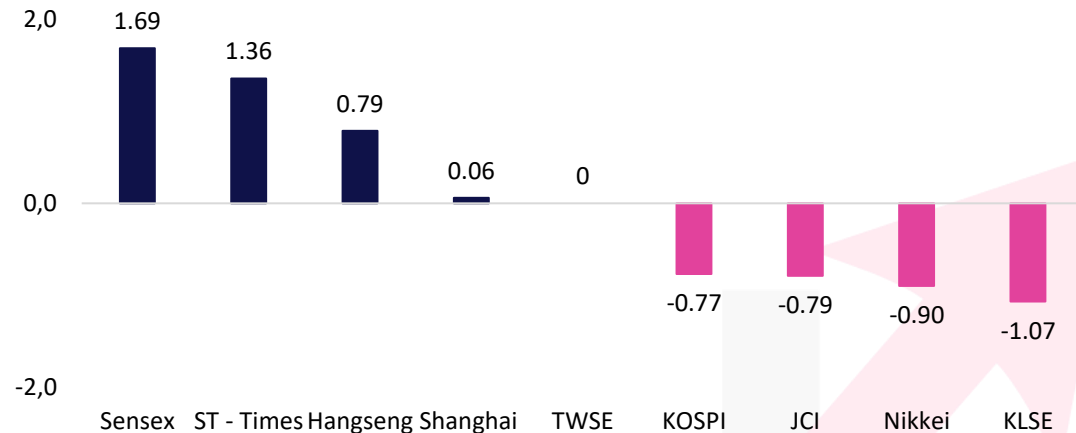
During last week, JCI closed 7,109.20 (-0.79%). Foreign investors recorded net sell 521 billion (regular market) or 100 billion net buy (all markets). The stocks that became foreign net buyers during the week were: BBRI (156.1B), BBNI (86.2B), AADI (73.5B), CUAN (41.7B) & BIPI (30.4B). The stocks that became foreign net sellers during the week were: BBCA (223.7B), BMRI (117.6B), TPIA (77.7B), ASII (71.0B), AMMN (70.3B). The weakening of JCI occurred on January 30, where there was profit taking on big bank stocks, on the other hand the tariff war that had started also became a concern for investors.

Over the next week, the US market movement will be more influenced by the ISM Manufacturing PMI which is projected to increase to 49.5 (Prev. 49.3), JOLTS Job Opening which is expected to decrease, Non-Farm Payroll which is expected to decrease and the Unemployment Rate which is still stable. Meanwhile, from China there will be a release of Manufacturing PMI data which is estimated to remain flat at 50.5.

Meanwhile, from Indonesia there will be quite a lot of data releases such as GDP Growth which is estimated to grow 4.96% YoY in Q4, while 2024FY will grow 5.2% YoY. In addition, there will be Inflation data which is estimated to increase to 1.88% (Prev. 1.57%) and the ISM Manufacturing PMI is estimated to increase to 51.6. We estimate that the JCI movement will tend to be volatile.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	11.9	0.9	4.91
JCI	Indonesia	16.4	1.9	0.41
Shanghai	China	15.8	1.3	-3.02
TWSE	Taiwan	22.1	2.5	2.13
KLSE	Malaysia	14.4	1.4	-5.20
ST - Times	Singapore	13.6	1.3	1.80
Sensex	India	22.7	3.6	-0.82
Hangseng	Hongkong	10.1	1.1	0.82
Nikkei	Japan	18.4	2.1	-0.81

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

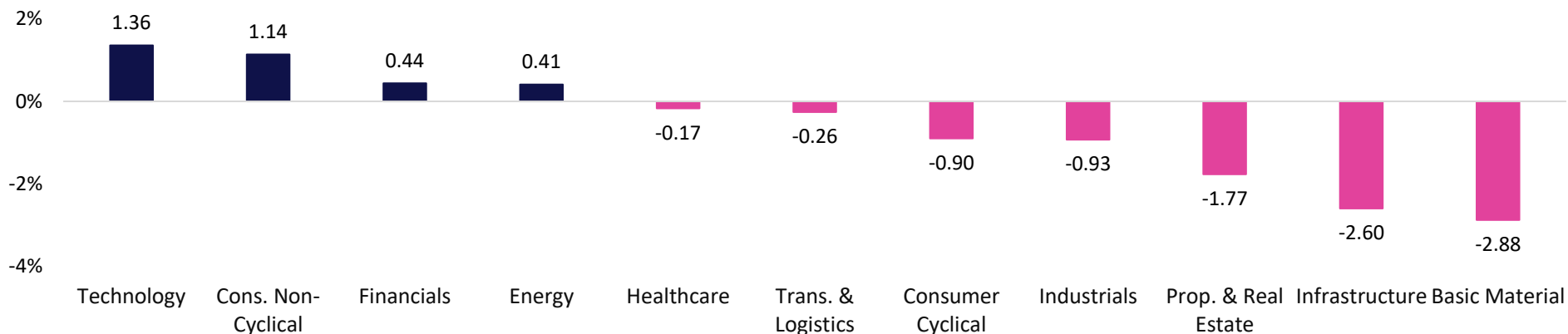


Market Data

Terdaftar dan diawasi oleh :



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
AMRT	2,870	4.74%	0.70	119.18
INDF	7,850	3.97%	1.95	68.93
KLBF	1,265	3.69%	-6.99	59.30

Top Loser	Last	Chg%	%YTD	MC (T)
AMMN	7,525	-10.95%	11.21	545.70
MBMA	382	-6.83%	16.59	41.25
AKRA	1,110	-6.72%	0.89	22.28

Sectors	% 5D	YTD%
Basic Material	-2.88	-4.93
Consumer Cyclical	-0.90	-1.66
Energy	0.41	7.45
Financials	0.44	1.88
Healthcare	-0.17	-5.43
Industrials	-0.93	-6.96
Infrastructure	-2.60	-0.59
Cons. Non-Cyclical	1.14	-1.66
Prop. & Real Estate	-1.77	-0.39
Technology	1.36	8.76
Trans. & Logistics	-0.26	-1.93



Based on data: IDX, 31 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 close positive with bullish candle. Indicator from stochastic is bearish, MACD histogram is moving negative direction (line is death cross potential) and volume is decreasing. Bearish scenario: If it moves bearish, 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 : ASSA

Adi Sarana Armada Tbk, Indonesia, Jakarta:ASSA, D

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



(ASSA) 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 700, next at 715. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 655 – 660. **(Trading Buy)**

Entry Buy : 660 – 675
Target Price : 700 – 715
Support : 655 – 660
Cut loss : 650

Ticker : BRIS

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

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



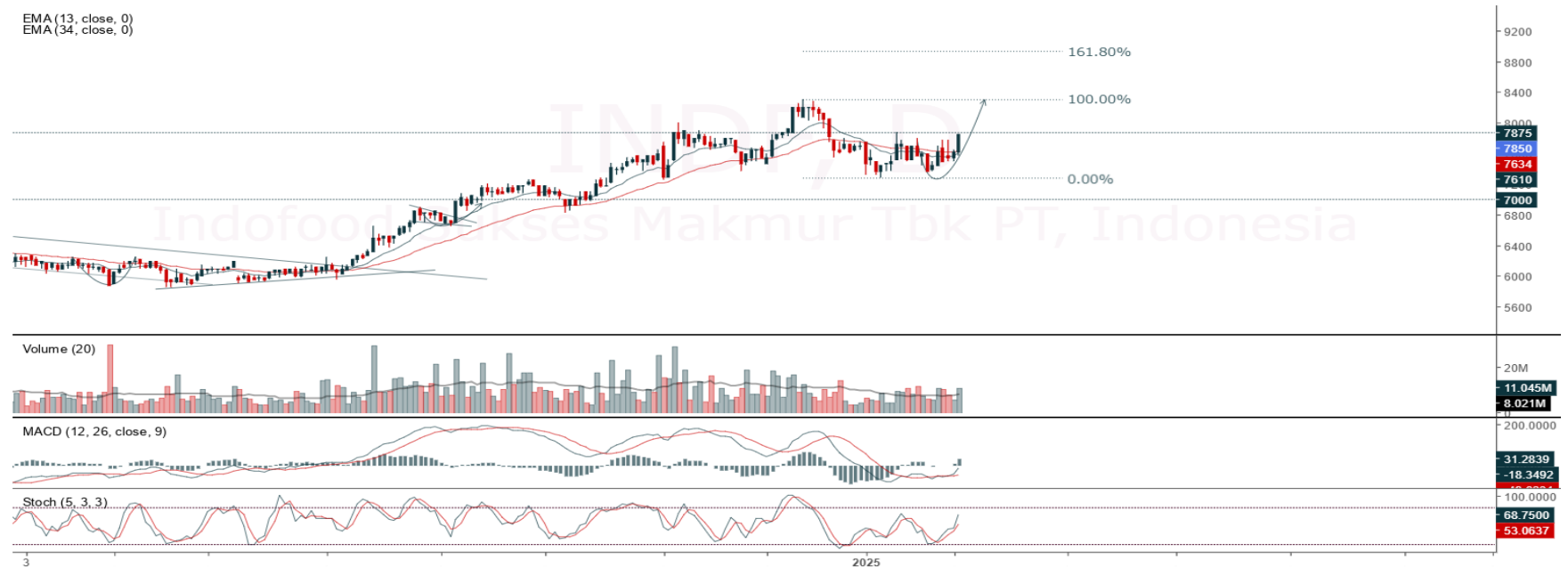
(BRIS) Price closed higher and breakout resistance. Price has the opportunity strengthen to the next resistance. Stochastic is golden cross potential, MACD histogram is moving positive (line is bullish) and volume is increasing. If the price falls first, use a buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 3,040, next at 3,100. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 2,830 – 2,860. **(Trading Buy)**

Entry Buy : 2,860 – 2,930
Target Price : 3,040 – 3,100
Support : 2,830 – 2,860
Cut loss : 2,820

Ticker : INDF

Indofood Sukses Makmur Tbk PT, Indonesia, Jakarta:INDF, D

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



(INDF) Price closed higher and breakup dynamic resistance at EMA 5. Price has the opportunity strengthen to the nearest 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 8,125, next at 8,300. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 7,575 – 7,650. **(Trading Buy)**

Entry Buy : 7,650 – 7,850
Target Price : 8,125 – 8,300
Support : 7,575 – 7,650
Cut loss : 7,550

Review Stock Recommendation last Week

CTRA : The price closed at 985 (-1.99%) and highest at 1,035 (+2.99). 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 managed touched our first target at 2,090, highest at 2,100 (+3.96%) and closed at 1,995 (-1.24%). 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.

SSIA : The price closed at 1,000 (-4.31%) 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 980.

ECONOMIC CALENDAR

Terdaftar dan
diawasi oleh :



Date	Event	Prev	Frcst
Monday February 03 2025			
7:30 AM	ID S&P Global Manufacturing PMI JAN	51.2	51.6
11:00 AM	ID Inflation Rate YoY JAN	1.57%	1.7%
11:00 AM	ID Core Inflation Rate YoY JAN	2.26%	2.3%
11:00 AM	ID Inflation Rate MoM JAN	0.44%	0.2%
8:45 AM	CN Caixin Manufacturing PMI JAN	50.5	49.7
9:45 PM	US S&P Global Manufacturing PMI Final JAN	49.4	50.1
10:00 PM	US ISM Manufacturing PMI JAN	49.3	49.8
Tuesday February 04 2025			
10:00 PM	US JOLTs Job Openings DEC	8.098M	7.8M
10:00 PM	US Factory Orders MoM DEC	-0.4%	-0.7%
Wednesday February 05 2025			
11:00 AM	ID GDP Growth Rate YoY Q4	4.95%	5.2%
11:00 AM	ID Full Year GDP Growth 2025	5.05%	5.2%
11:00 AM	ID GDP Growth Rate QoQ Q4	1.5%	0.5%
8:45 AM	CN Caixin Services PMI JAN	52.2	50.5
8:30 PM	US Balance of Trade DEC	\$-78.2B	\$-93.0B
9:45 PM	US S&P Global Composite PMI Final JAN	55.4	52.4
9:45 PM	US S&P Global Services PMI Final JAN	56.8	52.8
10:00 PM	US ISM Services PMI JAN	54.1	54
Thursday February 06 2025			
7:00 PM	GB BoE Interest Rate Decision	4.75%	4.5%
8:30 PM	US Initial Jobless Claims FEB/01	207K	215.0K
Friday February 07 2025			
10:00 AM	ID Foreign Exchange Reserves JAN	\$155.7B	-
11:30 AM	IN RBI Interest Rate Decision	6.5%	6.25%
2:00 PM	DE Balance of Trade DEC	€19.7B	€22B
8:30 PM	US Non Farm Payrolls JAN	256K	205K
8:30 PM	US Unemployment Rate JAN	4.1%	4.1%
10:00 PM	US Michigan Consumer Sentiment Prel FEB	71.1	72

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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