

Weekly Report

ED: 17 – 21 February 2025

**Global and Domestic Sentiment
Overshadows JCI, Economic Data
Determines Direction**



Market Data

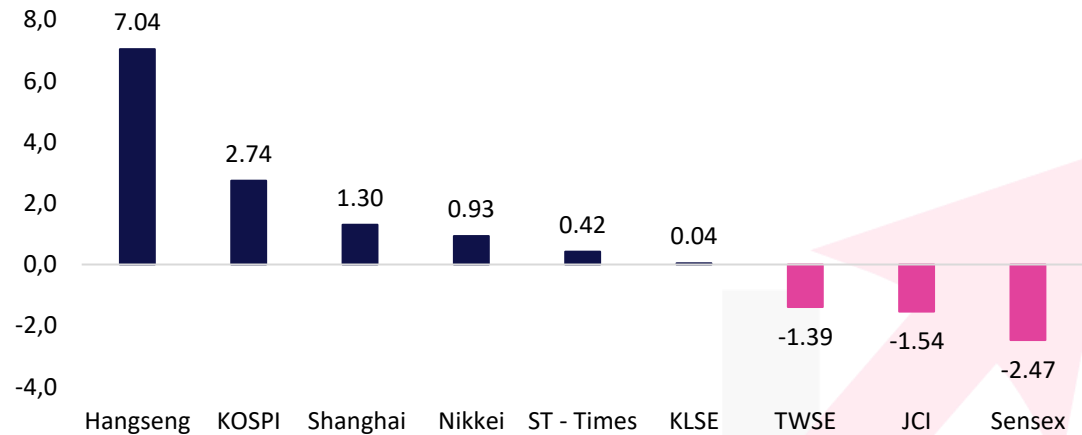
During last week, JCI closed 6,638.46 (-1.54%). Foreign investors recorded net sell of 1.05 trillion (regular market) or 585 billion net sell (all markets). The stocks that became foreign net buyers during the week were: BRIS (127.0B), ANTM (78.5B), ASII (78.4B), EXCL (52.6B) & DEWA (44.5B). The stocks that became Foreign net sellers during the week were: BBCA (892.4B), BBRI (841.9B), BMRI (635.5B), GOTO (256.2B), BREN (249.7B). Foreign net sell action is still a weakening factor for JCI, especially foreigners still recorded net sell on banking stocks.

Over the next week US market movement will be influenced by the results of the FOMC Minutes which determine how the direction of the next monetary policy and in addition there will be the release of data on Building Permits, Housing Starts, and Existing Home Sales which are expected to decline. While from China there will be 1Y & 5Y Prime Loan data which is expected to remain flat and the House Price Index which is still recorded down.

While from Indonesia there will be the release of Balance of Trade data which is expected to fall to USD 1.91B (vs Prev. USD 2.24B) and there will be an Interest Rate announcement which we expect to be held at 5.75%. If there is a rate cut we see a rebound in banking stocks.

Asia Pacific	Country	P/E	PBV	YTD%
KOSPI	Korea	12.3	0.9	7.98
JCI	Indonesia	15.3	1.8	-6.24
Shanghai	China	16.2	1.4	-0.15
TWSE	Taiwan	21.8	2.5	0.51
KLSE	Malaysia	14.7	1.4	-3.09
ST - Times	Singapore	13.8	1.3	2.37
Sensex	India	22.3	3.5	-2.82
Hangseng	Hongkong	11.2	1.2	12.76
Nikkei	Japan	20.1	2.1	-1.87

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

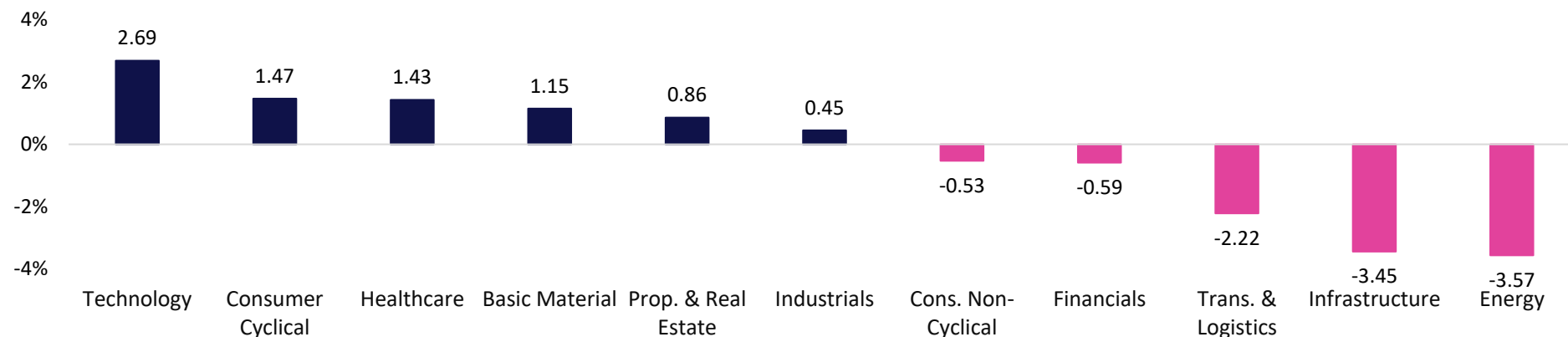


Market Data

Terdaftar dan diawasi oleh :



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	YTD%	MC (T)
MDKA	1,650	16.20	2.17	40.38
SIDO	620	9.73	5.08	18.60
ACES	805	8.05	1.90	13.78

Top Loser	Last	Chg%	YTD%	MC (T)
ISAT	1,705	-23.20	-31.25	54.99
ARTO	1,920	-9.43	-20.99	26.61
MAPI	1,210	-6.92	-14.18	20.09

Sectors	5D%	YTD%
Basic Material	1.15	-9.12
Consumer Cyclical	1.47	-3.46
Energy	-3.57	-4.25
Financials	-0.59	-2.58
Healthcare	1.43	-5.77
Industrials	0.45	-8.61
Infrastructure	-3.45	-8.97
Cons. Non-Cyclical	-0.53	-4.24
Prop. & Real Estate	0.86	-1.49
Technology	2.69	16.06
Trans. & Logistics	-2.22	-7.24



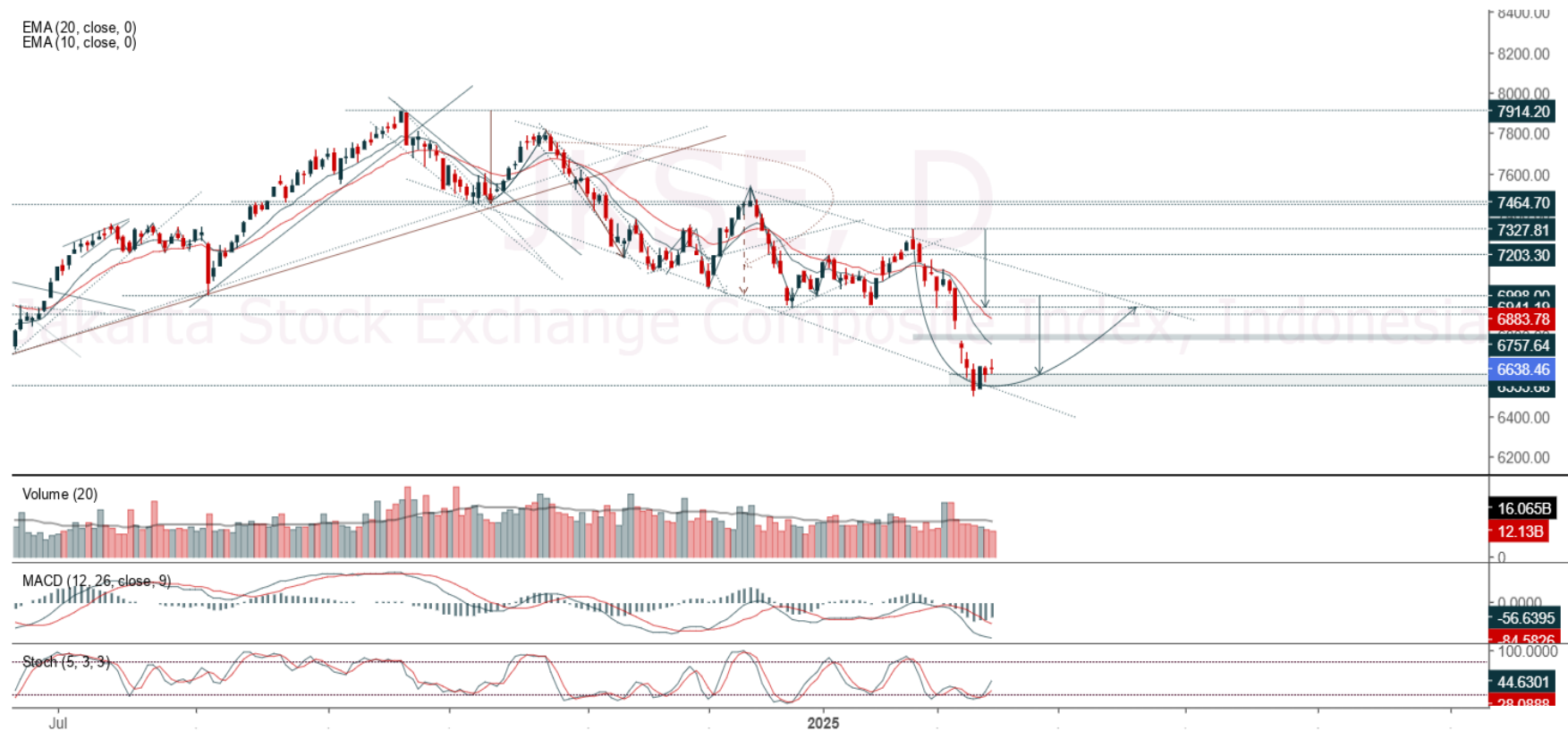
Ticker: JCI Index

Terdaftar dan diawasi oleh :



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

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



JCI closed positive with bullish candle. Indicator from stochastic is still bullish, MACD histogram is moving bearish (line is sloping) and volume is decreasing. Bearish scenario: If it moves bearish, JCI is expected to weaken to the support range 6,532 – 6,552. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity strengthen to the resistance range 6,722 – 6,742.

Support Flow 6,532 – 6,552, Resistance Flow 6,722 – 6,742

Ticker : ANTM

Aneka Tambang Persero Tbk, Indonesia, Jakarta:ANTM, D

EMA
EMA



(ANTM) 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 1,585, next at 1,615. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 1,475 – 1,490. **(Trading Buy)**

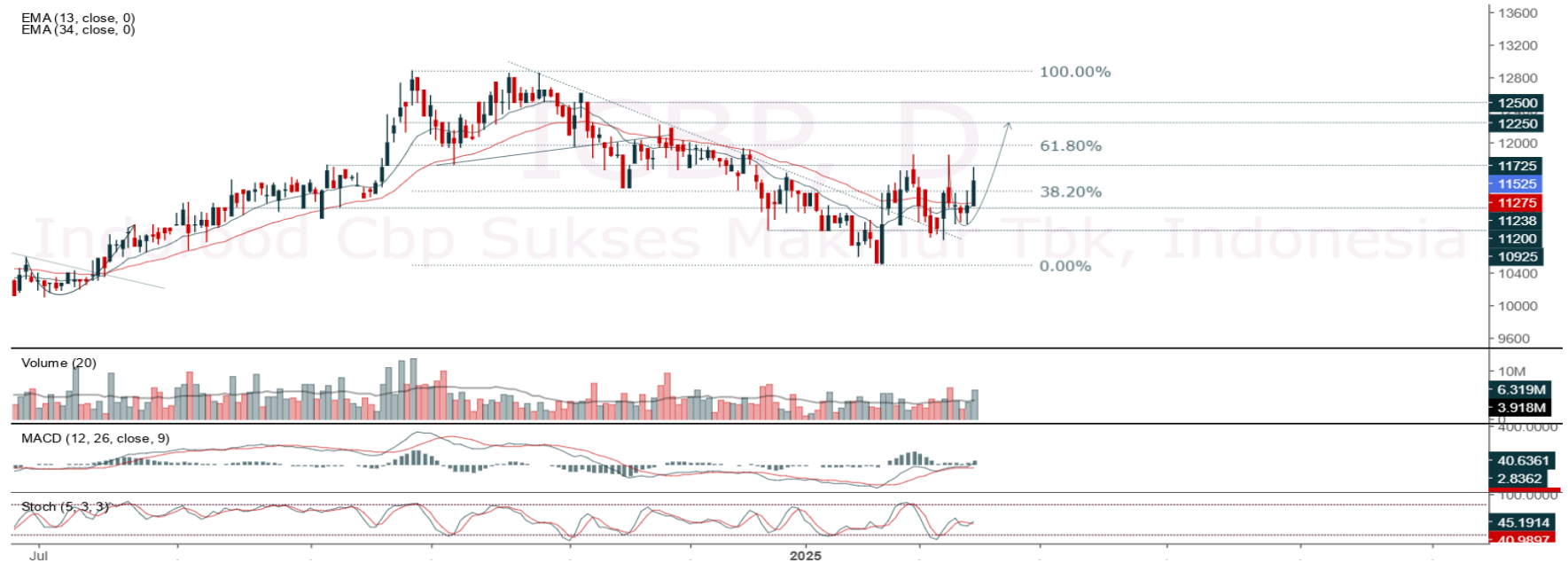
Entry Buy : 1,490 – 1,530
 Target Price : 1,585 – 1,615
 Support : 1,475 – 1,490
 Cut loss : 1,470



Ticker : ICBP

Indofood Cbp Sukses Makmur Tbk, Indonesia, Jakarta:ICBP, D

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



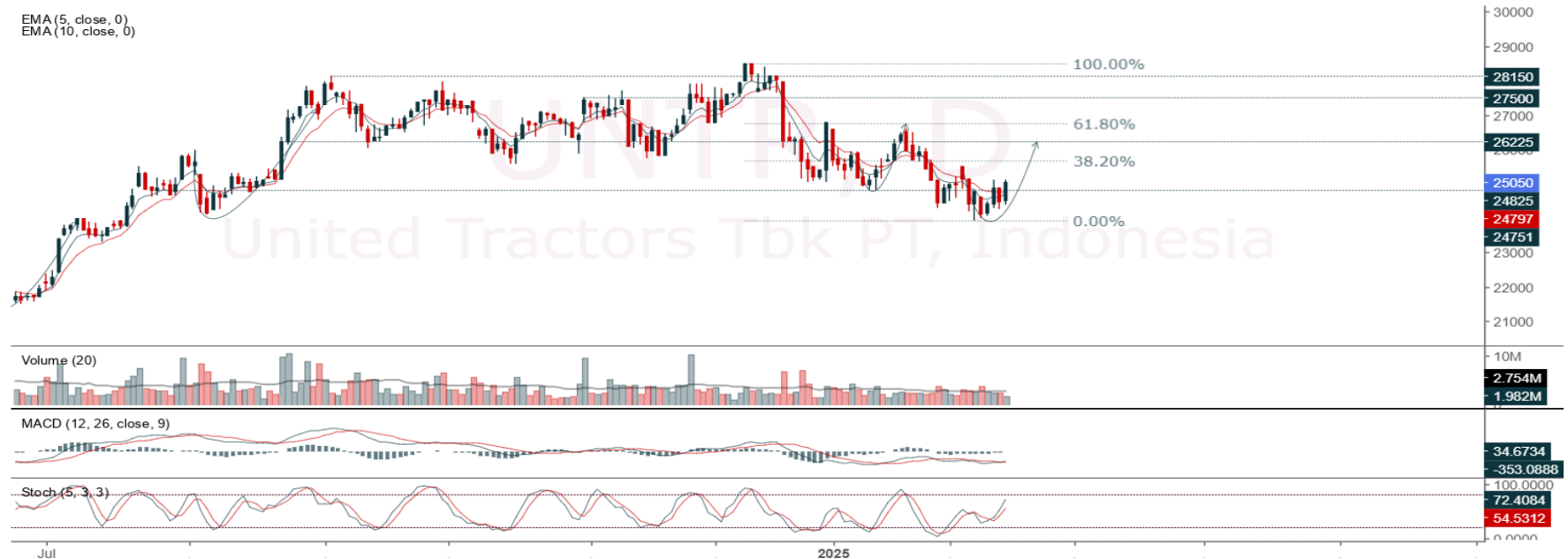
(ICBP) Price closed higher and breakout harmonic resistance (FR 38.20%). Price has the opportunity strengthen to the next resistance. Stochastic is golden cross, MACD histogram is moving positive (line is bullish) and volume is increasing. If the price falls first, use a buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 11,925, next at 12,175. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 11,100 – 11,225. **(Trading Buy)**

Entry Buy : 11,225 – 11,525
Target Price : 11,925 – 12,175
Support : 11,100 – 11,225
Cut loss : 11,075

Ticker : UNTR

United Tractors Tbk PT, Indonesia, Jakarta:UNTR, D

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



(UNTR) Price closed higher and breakout resistance. Price has the opportunity strengthen to the next resistance. Stochastic is still bullish, MACD histogram is moving positive (line is golden cross) 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 25,925, next at 26,425. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 24,100 – 24,400. **(Trading Buy)**

Entry Buy : 24,400 – 25,050
Target Price : 25,925 – 26,425
Support : 24,100 – 24,400
Cut loss : 24,075

Review Stock Recommendation last Week

BSDE : The price closed at 910 (-1.09%) 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.

DMMX : The price break our second target at 278, highest at 336 (+29.23%) and closed at 316 (+21.54%). 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 new support at 308.

ICBP : The price managed touched our first target at 11,775, highest at 11,850 (+4.18%) and closed at 11,525 (+1.32%). 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 February 17 2025			
11:00 AM	ID Balance of Trade JAN	\$2.24B	\$2.2B
6:50 AM	JP <u>GDP Growth Rate QoQ Prel Q4</u>	0.2%	0.5%
Tuesday February 18 2025			
2:00 PM	GB <u>Unemployment Rate DEC</u>	4.4%	4.4%
5:00 PM	DE <u>ZEW Economic Sentiment Index FEB</u>	10.3	12
8:30 PM	US <u>NY Empire State Manufacturing Index FEB</u>	-12.6	2
Wednesday February 19 2025			
2:30 PM	ID Interest Rate Decision	5.75%	5.75%
6:50 AM	JP <u>Balance of Trade JAN</u>	¥130.9B	¥-1400.0B
8:30 AM	CN <u>House Price Index YoY JAN</u>	-5.3%	-5.0%
2:00 PM	GB <u>Inflation Rate YoY JAN</u>	2.5%	2.7%
8:30 PM	US <u>Building Permits Prel JAN</u>	1.482M	1.47M
8:30 PM	US <u>Housing Starts JAN</u>	1.499M	1.35M
Thursday February 20 2025			
10:00 AM	ID Current Account Q4	\$-2.2B	\$-0.6B
10:00 AM	ID M2 Money Supply YoY JAN	4.4%	-
2:00 AM	US <u>FOMC Minutes</u>	-	-
8:15 AM	CN <u>Loan Prime Rate 1Y</u>	3.1%	3.1%
8:15 AM	CN <u>Loan Prime Rate 5Y FEB</u>	3.6%	3.6%
8:30 PM	US <u>Initial Jobless Claims FEB/15</u>	213K	220.0K
Friday February 21 2025			
6:30 AM	JP <u>Inflation Rate YoY JAN</u>	3.6%	3.7%
2:00 PM	GB <u>Retail Sales MoM JAN</u>	-0.3%	0.2%
4:30 PM	GB <u>S&P Global Manufacturing PMI Flash FEB</u>	48.3	48.5
4:30 PM	GB <u>S&P Global Services PMI Flash FEB</u>	50.8	51
9:45 PM	US <u>S&P Global Composite PMI Flash FEB</u>	52.7	52.7
9:45 PM	US <u>S&P Global Manufacturing PMI Flash FEB</u>	51.2	51.3
9:45 PM	US <u>S&P Global Services PMI Flash FEB</u>	52.9	52.7
10:00 PM	US <u>Existing Home Sales JAN</u>	4.24M	4.16M

Source: Bloomberg LP



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