

Weekly Report

ED: 24 – 28 February 2025

**JCI Strengthens, Foreign Investors
Offload Banking Shares: Opportunities
in Tech Stocks**



Market Data

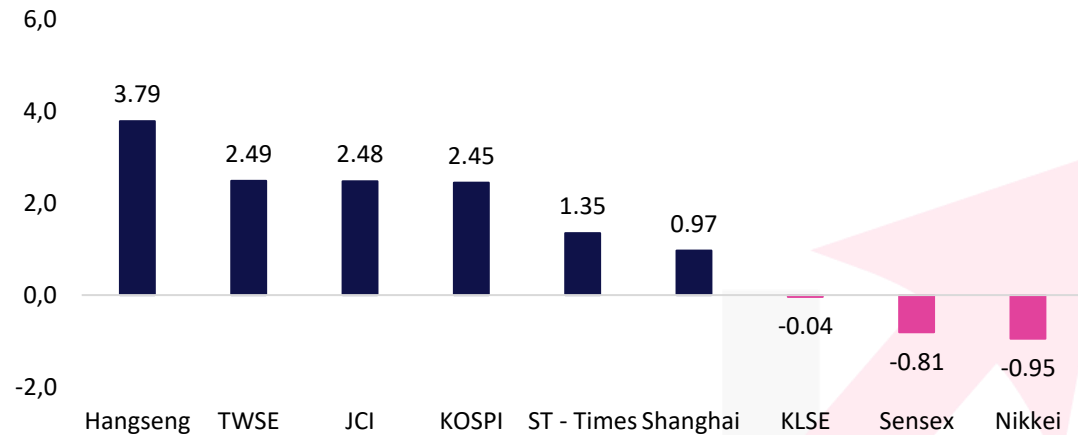
During last week, JCI closed 6,803.00 (+2.48%). Foreign investors net sell 1.05 trillion (regular market) or 585 billion net sell (all markets). The stocks that became foreign net buyers during the week were: TLKM (381.2B), ANTM (246.6B), ASII (172.7B), INDF (65.4B) & PTRO (49.6B). The stocks that became Foreign net sellers during the week were: BBCA (816.8B), AMRT (239.0B), BMRI (163.8B), BBNI (131.5B), CUAN (119.1B). The strengthening of the index was driven by big caps stocks outside banks. And we also recommend paying attention to data-driven technology stocks that are experiencing a strengthening trend.

Over the next week there will be the release of Durables Goods Order data which is expected to rise to 1.3% MoM, GDP Growth Q4 Rate QoQ 2nd Est which is expected to grow at a slower 2.3% (Prev. 3.1%), Core PCE Index MoM is expected to rise to 0.3%, Personal Income which is stable and Personal Spending which is expected to slow to 0.2%. Meanwhile, China's manufacturing PMI is expected to be at an expansion level of 50.0.

While from Indonesia there will be the release of M2 Money Supply data which can also affect market movements, and suggest monitoring the release of financial reports which can be a sentiment for the market.

Asia Pacific	Country	P/E	PBV	YTD%
KOSPI	Korea	9.3	0.9	10.63
JCI	Indonesia	15.7	1.9	-3.91
Shanghai	China	16.4	1.4	0.82
TWSE	Taiwan	22.3	2.6	3.02
KLSE	Malaysia	14.7	1.4	-3.12
ST - Times	Singapore	14.3	1.3	3.76
Sensex	India	22.1	3.4	-3.62
Hangseng	Hongkong	11.7	1.3	17.04
Nikkei	Japan	19.9	2.1	-2.80

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

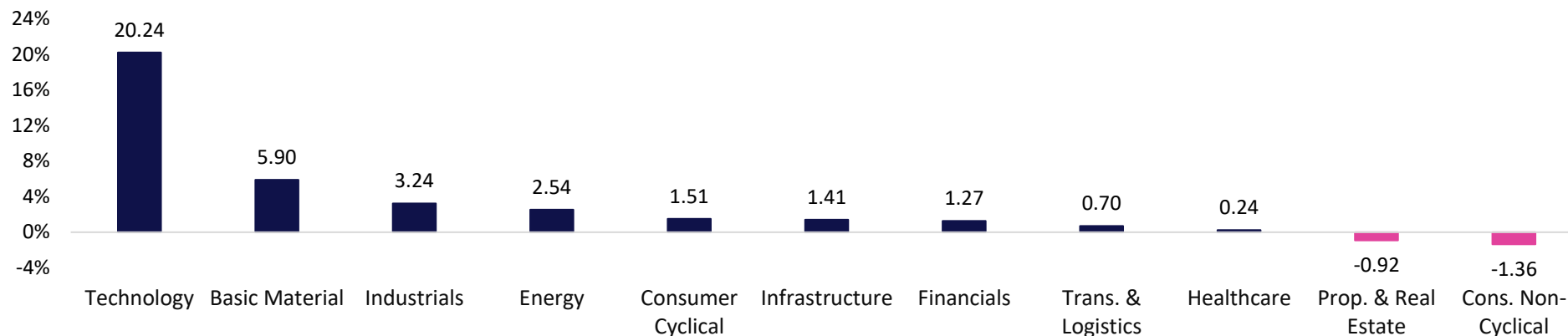


Market Data

Terdaftar dan diawasi oleh :



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	YTD%	MC (T)
MAPI	1,430	18.18	1.42	23.74
AKRA	1,230	10.81	9.82	24.69
MDKA	1,825	10.61	13.00	44.66

Top Loser	Last	Chg%	YTD%	MC (T)
UNVR	1,290	-11.95	-31.56	49.21
AMRT	2,510	-11.31	-11.93	104.23
KLBF	1,220	-5.43	-10.29	57.19

Sectors	5D%	YTD%
Basic Material	5.90	-3.76
Consumer Cyclical	1.51	-2.00
Energy	2.54	-1.82
Financials	1.27	-1.35
Healthcare	0.24	-5.55
Industrials	3.24	-5.65
Infrastructure	1.41	-7.69
Cons. Non-Cyclical	-1.36	-5.54
Prop. & Real Estate	-0.92	-2.39
Technology	20.24	39.55
Trans. & Logistics	0.70	-6.59



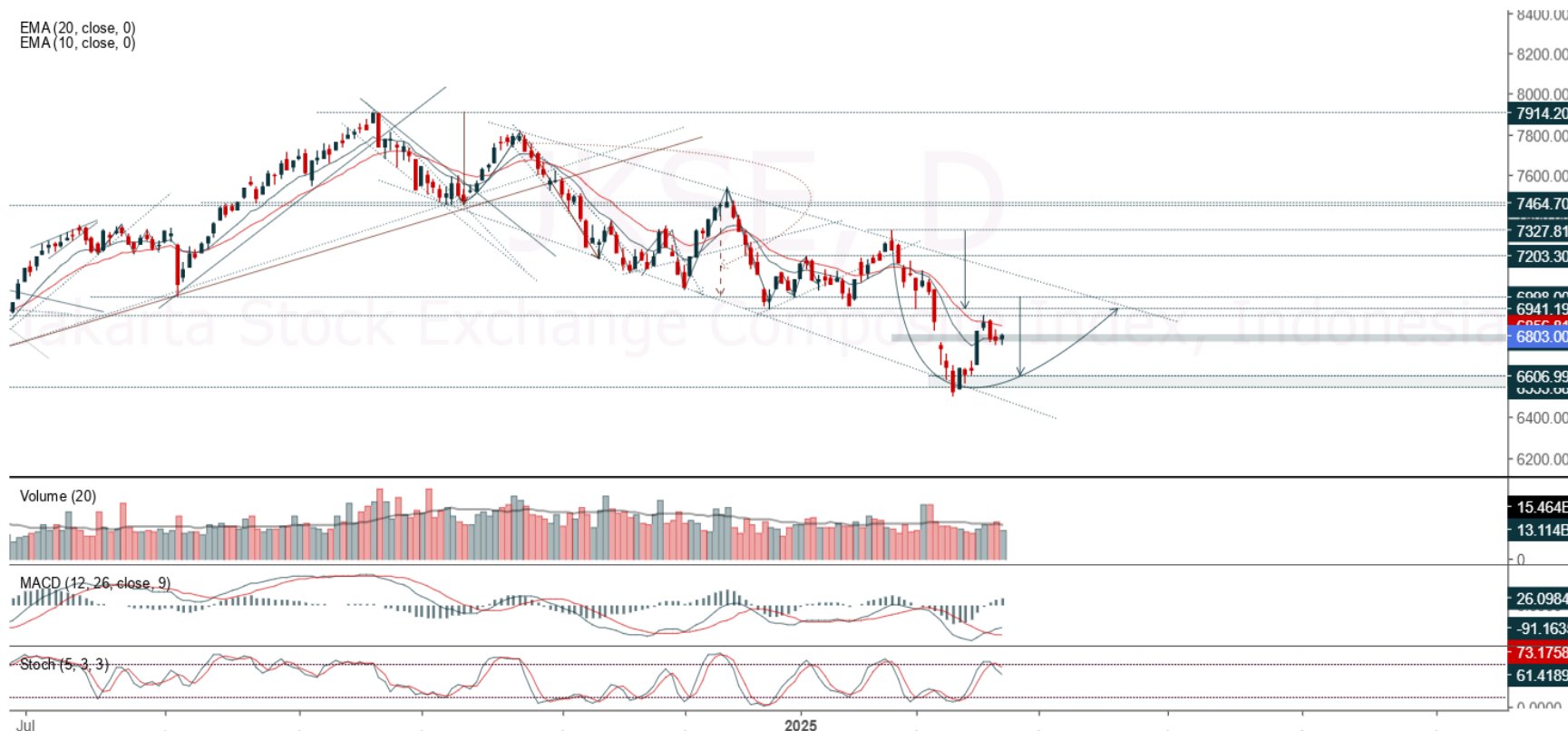
Ticker: JCI Index

Terdaftar dan diawasi oleh :



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

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



JCI closed positive and breakup dynamic resistance at EMA 10. Indicator from stochastic is death cross, MACD histogram is moving positive (line is bullish) and volume is decreasing. Bearish scenario: If it moves bearish, JCI is expected to weaken to the support range 6,679 – 6,698. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity strengthen to the resistance range 6,889 – 6,908.

Support Flow 6,679 – 6,698, Resistance Flow 6,889 – 6,908



Ticker : BFIN

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



(BFIN) 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 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 920, next at 935. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 860 – 865. **(Trading Buy)**

Entry Buy : 865 – 885
 Target Price : 920 – 935
 Support : 860 – 865
 Cut loss : 855

Ticker : JSMR

Jasa Marga Tbk, Indonesia, Jakarta:JSMR, D

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



(JSMR) 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 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 4,310, next at 4,390. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 4,020 – 4,060. **(Trading Buy)**

Entry Buy : 4,060 – 4,160
Target Price : 4,310 – 4,390
Support : 4,020 – 4,060
Cut loss : 4,010

Ticker : SMDR

Samudera Indonesia Tbk, Indonesia, Jakarta:SMDR, D

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



(SMDR) 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 274, next at 280. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 256 – 258. **(Trading Buy)**

Entry Buy : 258 – 264
Target Price : 274 – 280
Support : 256 – 258
Cut loss : 254

Review Stock Recommendation last Week

ANTM : The price break our second target at 1,615, highest at 1,690 (+10.46%) and closed at 1,620 (+5.88%). 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 1,585.

ICBP : The price closed at 11,500 (-0.22%) 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.

UNTR : The price closed at 24,575 (-1.90%) 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.

ECONOMIC CALENDAR

Terdaftar dan diawasi oleh :



Date	Event	Prev	Frcst
Monday February 24 2025			
10:00 AM	ID M2 Money Supply YoY JAN	4.4%	-
4:00 PM	DE <u>Ifo Business Climate FEB</u>	85.1	<u>85.5</u>
8:30 PM	US <u>Chicago Fed National Activity Index JAN</u>	0.15	<u>0.21</u>
10:30 PM	US <u>Dallas Fed Manufacturing Index FEB</u>	14.1	<u>18</u>
Tuesday February 25 2025			
8:00 AM	KR <u>Interest Rate Decision</u>	3%	<u>2.75%</u>
2:00 PM	DE <u>GDP Growth Rate YoY Final Q4</u>	-0.3%	<u>-0.2%</u>
6:00 PM	GB <u>CBI Distributive Trades FEB</u>	-24	<u>-28</u>
9:00 PM	US <u>S&P/Case-Shiller Home Price YoY DEC</u>	4.3%	<u>4.4%</u>
10:00 PM	US <u>CB Consumer Confidence FEB</u>	104.1	<u>103</u>
Wednesday February 26 2025			
2:00 PM	DE <u>GfK Consumer Confidence MAR</u>	-22.4	<u>-23</u>
2:45 PM	FR <u>Consumer Confidence FEB</u>	92	<u>91</u>
7:00 PM	US <u>MBA 30-Year Mortgage Rate FEB/21</u>	6.93%	-
10:00 PM	US <u>New Home Sales JAN</u>	0.698M	<u>0.68M</u>
10:00 PM	US <u>New Home Sales MoM JAN</u>	3.6%	<u>-2.6%</u>
Thursday February 27 2025			
8:30 PM	US <u>Durable Goods Orders MoM JAN</u>	-2.2%	<u>1.2%</u>
8:30 PM	US <u>GDP Growth Rate QoQ 2nd Est Q4</u>	3.1%	<u>2.3%</u>
8:30 PM	US <u>GDP Price Index QoQ 2nd Est Q4</u>	1.9%	<u>2.2%</u>
8:30 PM	US <u>Initial Jobless Claims FEB/22</u>	219K	<u>225.0K</u>
10:00 PM	US <u>Pending Home Sales YoY JAN</u>	-5.0%	<u>6.0%</u>
Friday February 28 2025			
2:45 PM	FR <u>Inflation Rate YoY Prel FEB</u>	1.7%	<u>1.4%</u>
7:00 PM	IN <u>GDP Growth Rate YoY Q4</u>	5.4%	<u>6.3%</u>
8:00 PM	DE <u>Inflation Rate YoY Prel FEB</u>	2.3%	<u>2.2%</u>
8:30 PM	US <u>Core PCE Price Index MoM JAN</u>	0.2%	<u>0.4%</u>
8:30 PM	US <u>Personal Income MoM JAN</u>	0.4%	<u>0.3%</u>
8:30 PM	US <u>Personal Spending MoM JAN</u>	0.7%	<u>0.3%</u>

Source: Bloomberg LP



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