

Weekly Report

ED: 08 – 11 April 2025

Reciprocal rates as current market
burden



Market Data

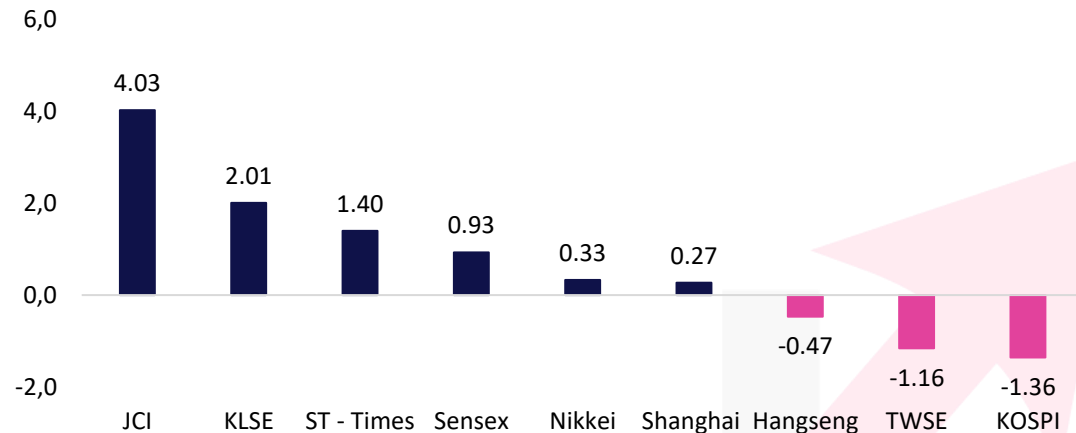
At the latest closing, JCI closed at 6,510.62 (+4.03%). Foreign investor net buy was IDR 897 billion (regular market) or IDR 903 billion net buy (all markets). The stocks that became foreign net buyers during the week were: PTRO (IDR 49.1B), ANTM (IDR 46.6B), INDF (IDR 46.3B), MEDC (IDR 40.3B), EXCL (IDR 33.1B). The stocks that became foreign net sellers during the week were: BBRI (IDR 2.15T), BBCA (IDR 1.80T), BMRI (IDR 1.14T), MDKA (IDR 673.8B), INKP (IDR 307.1B). During the Eid holiday, the global market was colored by reciprocal tariffs imposed by Trump. This caused global indices to decline, on the other hand, commodity prices also fell in unison, particularly oil, which experienced a very significant drop, with WTI down -14.33% during the week, and Brent down -13.32% during the week.

During this week's trading, from US economic data there will be an Inflation release which is expected to decline to 2.6% YoY (Prev. 2.8% YoY), and Core Inflation is also expected to decrease to 2.8% YoY. On the other hand, there will also be Michigan Consumer data, which is also expected to decline to the level of 54.7. Meanwhile, from China there will also be Inflation data, which is expected to be at 0.0% YoY, and deflation of -0.4% MoM. In addition, there will also be Trade Balance data, which is expected to record a surplus of USD 84B (Prev. USD 170.52B).

Meanwhile, from Indonesia, Inflation data is expected to be released at 1.16% YoY (Prev. -0.09% YoY), and Core Inflation is expected to rise to 2.50% YoY (Prev. 2.48% YoY). We see that the movement of the JCI will still be influenced by global sentiment, as Indonesia is also subject to a reciprocal tariff of 32%, which has caused the DJI index to record a weekly drop of -8.71%, and even Asian indices weakened in unison.

Asia Pacific	Country	P/E	PBV	YTD%
KOSPI	Korea	11.4	0.8	-2.97
JCI	Indonesia	14.8	1.8	-8.04
Shanghai	China	13.2	1.2	-7.61
TWSE	Taiwan	16.5	2.1	-16.51
KLSE	Malaysia	13.6	1.3	-12.09
ST - Times	Singapore	11.2	1.1	-6.52
Sensex	India	21.4	3.3	-6.40
Hangseng	Hongkong	10.0	1.1	-1.15
Nikkei	Japan	15.4	1.6	-21.95

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

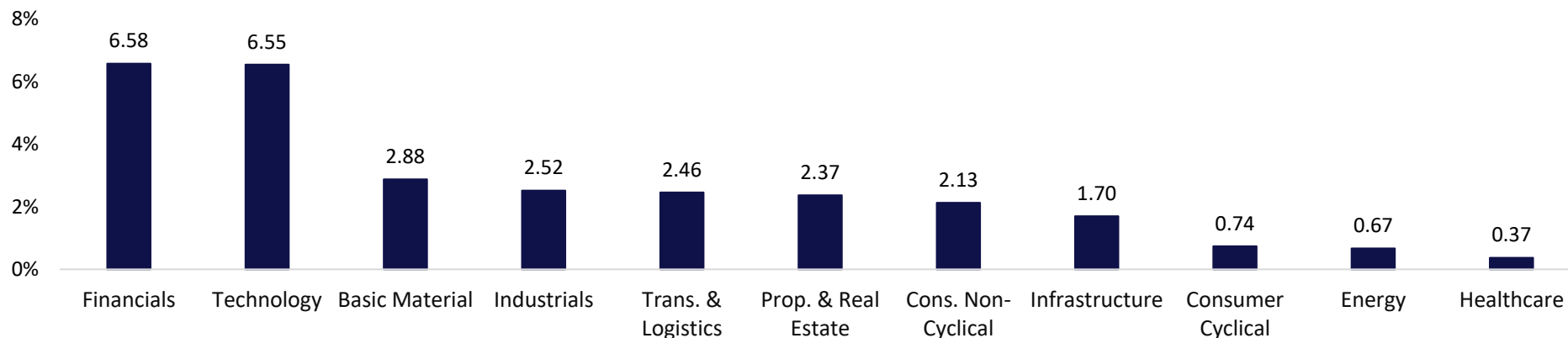


Market Data

Terdaftar dan diawasi oleh :



Sectoral Index (1W%)



LQ45 Stock Ranking

Top Gainers	Last	Chg%	YTD%	MC (T)
SMGR	2,650	25.00	-19.45	17.89
BMRI	5,200	17.91	-8.77	485.33
BBTN	885	14.94	-22.37	12.42

Top Loser	Last	Chg%	YTD%	MC (T)
AMMN	5,375	-8.51	-36.58	389.79
TOWR	505	-3.81	-22.90	25.76
ICBP	10,175	-3.78	-10.55	118.66

Sectors	5D%	YTD%
Basic Material	2.88	-17.05
Consumer Cyclical	0.74	-14.60
Energy	0.67	-11.66
Financials	6.58	-3.65
Healthcare	0.37	-14.60
Industrials	2.52	-7.06
Infrastructure	1.70	-16.33
Cons. Non-Cyclical	2.13	-11.93
Prop. & Real Estate	2.37	-9.80
Technology	6.55	89.63
Trans. & Logistics	2.46	-12.42



Ticker: JCI Index

Terdaftar dan
diawasi oleh :



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

MA (10, close, 0)
MA (20, close, 0)
MA (50, close, 0)



Jakarta Composite Index. The strength of the support in the 6,000 – 5,950 range seems likely to be tested again, with additional support at the 5,735 level.

ADVICE: *WAIT & SEE.*

Support Flow 6,000 – 5,950 / 5,735, **Resistance Flow** 6,650 – 6,700 / 6,900 – 7,000



Ticker : MTEL

Dayamitra Telekomunikasi PT, Indonesia, Jakarta:MTEL, D

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



(MTEL). The price is moving in a downtrend within the minor trend. The strength is supported by a bullish stochastic indicator, a golden cross/positive MACD line/histogram, and increasing volume.

ADVICE: Buy on weakness in the support area.

Entry Buy : 555 – 565
Target Price : 590 – 600
Support : 545 – 555
Cut loss : 535

Ticker : PGAS

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

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



(PGAS). The price is moving sideways and closed with a doji candle. The potential for strength is supported by a bullish stochastic indicator and a bullish/positive MACD line/histogram.

ADVICE: Buy on weakness in the support area or accumulate buy.

Entry Buy : 1,505 – 1,555
Target Price : 1,615 – 1,660
Support : 1,480 – 1,505
Cut loss : 1,470



Ticker : UNTR

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

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



(UNTR). The price is in an uptrend within the minor trend. The strength is supported by a bullish stochastic indicator and a MACD line/histogram moving towards a golden cross/positive direction.

ADVICE: Buy on weakness in the support area or accumulate buy.

Entry Buy : 22,875 – 23,550
Target Price : 24,525 – 25,000
Support : 22,525 – 22,875
Cut loss : 22,475

Review Stock Recommendation last Week

ASII : The price closed at 4,920 (+1.65%) and still bullish. 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.

ELSA : The price breaks our first target at 408 (+3.55%) and closed at 422 (+7.11%). 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.

UNTR : The price closed at 23,550 (+2.95%) and highest at 23,725 (+3.72%). 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 :



OTORITAS JASA KEUANGAN



Indonesia Stock Exchange
member of WSE

Date	Event	Prev	Frcst
Monday April 07 2025			
9:00 AM	CN <u>Foreign Exchange Reserves MAR</u>	\$3.227T	\$ 3.3T
1:00 PM	DE <u>Balance of Trade FEB</u>	€16.2B	€17.4B
1:00 PM	DE <u>Industrial Production MoM FEB</u>	2%	-1.2%
1:00 PM	GB <u>Halifax House Price Index YoY MAR</u>	2.8%	3.7%
4:00 PM	EA <u>Retail Sales MoM FEB</u>	0%	0.6%
Tuesday April 08 2025			
11:00 AM	ID <u>Inflation Rate YoY MAR</u>	-0.09%	1.3%
11:00 AM	ID <u>Core Inflation Rate YoY MAR</u>	2.48%	2.5%
11:00 AM	ID <u>Inflation Rate MoM MAR</u>	-0.48%	1.9%
6:50 AM	JP <u>Current Account FEB</u>	¥-248.1B	¥3600B
Wednesday April 09 2025			
3:30 AM	US <u>API Crude Oil Stock Change APR/04</u>	6.037M	-
12:00 PM	JP <u>Consumer Confidence MAR</u>	35.0	34.3
6:00 PM	US <u>MBA 30-Year Mortgage Rate APR/04</u>	6.7%	-
9:30 PM	US <u>EIA Crude Oil Stocks Change APR/04</u>	6.165M	-
9:30 PM	US <u>EIA Gasoline Stocks Change APR/04</u>	-1.551M	-
Thursday April 10 2025			
1:00 AM	US <u>FOMC Minutes</u>	-	-
8:30 AM	CN <u>Inflation Rate YoY MAR</u>	-0.7%	0.0%
7:30 PM	US <u>Core Inflation Rate MoM MAR</u>	0.2%	0.3%
7:30 PM	US <u>Core Inflation Rate YoY MAR</u>	3.1%	3.0%
7:30 PM	US <u>Inflation Rate MoM MAR</u>	0.2%	0.1%
7:30 PM	US <u>Inflation Rate YoY MAR</u>	2.8%	2.5%
Friday April 11 2025			
1:00 AM	US <u>Monthly Budget Statement MAR</u>	\$-307B	\$-315.6B
1:00 PM	GB <u>GDP MoM FEB</u>	-0.1%	0.1%
1:00 PM	GB <u>Industrial Production MoM FEB</u>	-0.9%	0.3%
7:30 PM	US <u>PPI MoM MAR</u>	0%	0.1%
9:00 PM	US <u>Michigan Consumer Sentiment Prel APR</u>	57.0	56.4

Source: Bloomberg LP



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