

REGIONAL & GLOBAL INDICES - as of 27-12-2024

Asian	Last	%Daily	%Weekly	%YTD	24Hi	24Lo
IHSG	7,036.57	-0.41%	0.75%	-3.25%	7,905.39	6,726.92
HSI	20,090.46	-0.04%	1.87%	17.85%	23,099.78	14,961.18
KLCI	1,628.14	0.89%	2.31%	11.93%	1,678.80	1,453.10
Nikkei	40,281.16	1.80%	4.08%	20.37%	42,224.02	31,458.42
SSEC	3,400.14	0.06%	0.95%	14.29%	3,489.78	2,702.19
STI	3,771.63	0.27%	1.39%	16.40%	3,822.68	3,107.10
Europe	Last	%Daily	%Weekly	%YTD	24Hi	24Lo
CAC40	7,355.37	1.00%	1.11%	-2.49%	8,239.99	5,931.06
DAX	19,984.32	0.68%	0.50%	19.30%	20,426.27	16,431.69
FTSE	8,149.78	0.16%	0.81%	5.39%	8,445.80	7,446.29
U.S	Last	%Daily	%Weekly	%YTD	24Hi	24Lo
DJIA	42,992.21	-0.77%	0.35%	14.07%	45,014.04	37,266.67
Nasdaq	19,722.03	-1.49%	0.76%	31.38%	20,173.89	14,500.11
S&P500	5,970.84	-1.11%	0.67%	25.83%	6,090.27	4,688.70

Source : Bloomberg, CNBC

Global Macroeconomic Updates - as of 27-12-2024

	GDP YoY	GDP QoQ	Interest	Inflation	Jobless	Debt/GDP
China	4.60%	0.90%	3.10%	0.20%	5.00%	83.40%
Japan	0.30%	0.30%	0.25%	2.90%	2.50%	255.20%
Hong Kong	1.80%	-1.10%	4.75%	1.40%	3.10%	38.40%
Malaysia	5.30%	1.80%	3.00%	1.80%	3.20%	61.10%
Singapore	5.40%	3.20%	2.55%	1.60%	1.90%	167.80%
Thailand	3.00%	1.20%	2.25%	0.95%	1.02%	61.90%
Indonesia	4.95%	1.50%	6.00%	1.55%	4.91%	39.30%
United Kingdom	1.00%	0.00%	4.75%	2.60%	4.30%	97.60%
Germany	-0.30%	0.10%	3.15%	2.20%	6.10%	62.90%
France	1.20%	0.40%	3.15%	1.30%	7.40%	110.60%
Euro Area	0.90%	0.40%	3.15%	2.20%	6.30%	87.40%
United States	2.70%	3.10%	4.50%	2.70%	4.20%	122.30%

Source : tradingeconomics.com

Global Macroeconomic Released

	Date	Forecast	Previous
South Korea Industrial Production YoY (Nov)	30-Dec-24	-0.20%	0.00%
South Korea Industrial Production MoM (Nov)	30-Dec-24	0.70%	6.30%
China NBS Manufacturing PMI (Dec)	31-Dec-24	50.50	50.30
China Non NBS Manufacturing PMI (Dec)	31-Dec-24	50.40	50.00
Indonesia S&P Global Manufacturing PMI (Dec)	02-Jan-25	50.00	49.60
Indonesia Inflation Rate YoY (Dec)	02-Jan-25	1.40%	1.55%
Indonesia Core Inflation Rate YoY (Dec)	02-Jan-25	2.60%	2.26%
Germany Unemployment Change (Dec)	03-Jan-25	10.00 K	7.00 K
Germany Unemployment Rate (Dec)	03-Jan-25	6.10%	6.10%
U.S ISM Manufacturing PMI (Dec)	03-Jan-25	48.50	48.40

Source : tradingeconomics.com

Compiled by
Research Team
+62 21 2555 6138 Ext. 8304
research@phintracosekuritas.com

Commodities- as of 27-12-2024

	Last	% Weekly
Oil Crude	70.60	1.64%
Oil Brent	74.17	2.36%
Nat, Gas	3.38	-9.87%
Gold	2,620.56	-0.06%
Silver	29.34	-6.35%
Coal	134.00	4.89%
Tins	28,810.00	-0.05%
Nickel	15,305.00	-0.29%
CPO KLCE	4,625.00	-8.85%

Source : Bloomberg, CNBC

Currencies - as of 27-12-2024

	Last	% Weekly
USD/IDR	16,230.00	0.25%
USD/JPY	1.04	0.00%
EUR/USD	157.84	0.94%

Source : Bloomberg, CNBC

Global Upcoming Released

	Date
European Council	2024
OPEC	2024
G-20	2024
G-7	2024
IMF	2024

Source : investing.com | profit.com

Central Bank Upcoming

	Date
BOC Canada	2025
BOE England	2025
BOJ Japan	2025
ECB Europe	2025
FED U.S.	2025
RBA Australia	2025
RBNZ New Zealand	2025
SNB Swiss	2025

Source : dailyfx.com | investing.com | profit.com

JAKARTA COMPOSITE INDEX - Daily Chart

ATPS202311 dipublikasikan pada TradingView.com, Des 29, 2024 20:45 UTC-7



TV TradingView

WEEKLY MARKET REVIEW

IHSG [Resistance : 7100] [Pivot : 7050] [Support : 6950]

Indeks-indeks *Wall Street* ditutup melemah di Jumat (27/12). Hal ini seiring dengan potensi kenaikan *yield* pada instrumen yang lebih rendah resiko, sebagai akibat dari *higher for longer Fed Funds Rate*. Namun, rilis data aktivitas manufaktur AS berpotensi menjadi katalis positif di pekan ini. Dua lembaga terkemuka yakni S&P dan ISM, memperkirakan bahwa sektor manufaktur AS masih berada dalam level kontraktif (<50). Hal ini mengindikasikan masih ada tekanan pada aktivitas industri.

IHSG tertahan pada *support* dinamis MA5(7031) di Jumat (27/12). Selain itu, indikator MACD menunjukkan pergerakan yang *sideways*. Oleh karena itu, kami memperkirakan IHSG akan bergerak dalam rentang 7000–7100 pada perdagangan (30/12).

Dari domestik, pasar menantikan rilis data inflasi bulan Desember (2/1). Inflasi diperkirakan menurun ke level 1.40% YoY di Desember dari 1.55% YoY di November. Sebaliknya, inflasi inti diperkirakan akan mengalami peningkatan ke 2.60% YoY di Desember dari 2.26% YoY di November, yang mencerminkan adanya peningkatan harga yang lebih persisten pada barang dan jasa inti. Kondisi ini mengindikasikan daya beli masyarakat terhadap kebutuhan mendasar mengalami tekanan.

Top picks pekan ini: INCO, PGAS, AALI, PNLF, BFIN, BRIS dan DOID.

POINTS OF INTEREST

- Indeks-indeks *Wall Street* ditutup melemah di Jumat (27/12). Hal ini seiring dengan potensi kenaikan *yield* pada instrumen yang lebih rendah resiko.
- S&P dan ISM, memperkirakan sektor manufaktur AS masih berada dalam level kontraktif (<50). Hal ini mengindikasikan masih ada tekanan pada aktivitas industri AS.
- IHSG tertahan pada *support* dinamis MA5(7031) di Jumat (27/12).
- Kami memperkirakan IHSG akan bergerak dalam rentang 7000–7100 pada perdagangan (30/12).
- Inflasi diperkirakan menurun ke level 1.40% YoY di Desember dari 1.55% YoY di November.
- Inflasi inti diperkirakan akan mengalami peningkatan ke 2.60% YoY di Desember dari 2.26% YoY di November, yang mencerminkan adanya peningkatan harga yang lebih persisten pada barang dan jasa inti.
- Top picks* pekan ini: INCO, PGAS, AALI, PNLF, BFIN, BRIS dan DOID.

JCI Statistics as of 27-12-2024

7036.571	-0.41%
	-29.175
%Weekly	0.75%
%Monthly	-2.27%
%YTD	-3.25%
T. Vol (Shares)	34.97 B
T. Val (Rp)	12.66 T
F. Net (Rp)	759.38 B
2024 F. Net (Rp)	15.97 T
Market Cap (Rp)	12,264 T
2024 Lo/Hi	6,726.92 / 7,905.39
Resistance	7100
Pivot Point	7050
Support	6950

Source : IDX | Research Team

Sectoral Indices as of 27-12-2024

	Value	% Weekly
Energy	2,658.29	0.72%
B, Materials	1,236.79	0.31%
Industrials	1,018.46	0.44%
Cons, Non-Cyclicals	713.24	1.31%
Cons, Cyclicals	821.35	1.35%
Healthcare	1,441.32	6.21%
Financials	1,396.55	1.04%
Prop, & Real Estate	754.91	2.09%
Technology	3,880.87	-2.78%
Infrastructures	1,469.52	2.57%
Trans, & Logistic	1,293.11	2.00%

Source : BEI

Domestic Macroeconomics

	Value
GDP (Q3-2024) (YoY)	4.95%
Export Growth (YoY) - Nov'24	9.14%
Import Growth (YoY) - Nov'24	0.01%
BI Rate - Dec'24	6.00%
Inflation Rate - Nov'24 (MoM)	0.30%
Inflation Rate - Nov'24 (YoY)	1.55%
LPS - Bank Umum (Rp)	4.25%
LPS - BPR	6.75%

Source : BI | BPS | IDX

Domestic Upcoming Released

	Date
GDP	05-Feb-25
Export Import	15-Jan-25
Inflation	02-Jan-25
Interest Rate	17-Jan-25
Foreign Reserved	08-Jan-25
Trade Balance	15-Jan-25

Source : BI | BPS

MARKET NEWS

TOWR PT Sarana Menara Nusantara Tbk

PT Sarana Menara Nusantara Tbk (TOWR) memutuskan menunda *rights issue* (PMHMETD I) yang tengah menunggu pernyataan efektif dari OJK. Keputusan ini diambil setelah mempertimbangkan kondisi ekonomi makro, volatilitas pasar, dan kebutuhan internal, dengan rencana mengkaji ulang struktur *rights issue* agar lebih sesuai dengan kondisi pasar saat ini. Penundaan ini, menurut manajemen, tidak berdampak material pada operasional atau keberlanjutan usaha, sekaligus mencerminkan kehati-hatian TOWR dalam menjaga kepercayaan investor di tengah dinamika pasar.

MFIN PT Mandala Multifinance Tbk

PT Mandala Multifinance Tbk (MFIN) berencana membagikan dividen saham senilai Rp116.15 miliar pada pertengahan 2025, setelah memenuhi syarat modal disetor sesuai aturan OJK. Dividen ini berasal dari agio saham per 31 Desember 2024 dan menunggu persetujuan RUPS awal 2025. Rencana ini akan mengurangi saldo laba menjadi Rp3,172 triliun, meningkatkan modal disetor menjadi Rp133.8 miliar, dengan tambahan modal disetor berkurang Rp27,329 miliar. Sebelumnya, rencana serupa ditolak OJK, namun MFIN telah menyurati OJK dengan revisi sesuai aturan, termasuk rasio distribusi saham baru 10.000:102. Perseroan optimistis rencana ini akan berjalan sesuai jadwal dan memberikan manfaat bagi pemegang saham.

BRPT PT Barito Pacific Tbk

PT Barito Pacific Tbk (BRPT) memperoleh fasilitas pinjaman modal kerja bergulir senilai Rp700 miliar dari PT Bank Tabungan Negara (Persero) Tbk. (BBTN), yang terdiri dari dua tranche masing-masing Rp350 miliar. Pinjaman ini akan digunakan untuk keperluan modal kerja perseroan dan bukan merupakan transaksi afiliasi maupun material sesuai aturan OJK. Direktur Keuangan BRPT, David Kosasih, menyampaikan bahwa kemitraan ini memperkuat kredibilitas dan kemampuan finansial perusahaan untuk mendukung operasional ke depan.

DOID PT Delta Dunia Makmur Tbk

PT Delta Dunia Makmur Tbk (DOID) melalui entitasnya, BUMA SG, telah meningkatkan investasinya di 29Metals dengan melaksanakan hak penawaran Saham tahap II pada 27 Desember 2024. BUMA SG menambah kepemilikan sebesar 30,493,511 saham dengan harga AU\$0.27 per saham, senilai total AS\$8.23 juta, sehingga kepemilikan gabungan BUMA SG dan BUMA Australia kini mencapai 271,936,498 saham atau 19.9% dari total saham 29Metals.

ASRI PT Alam Sutera Group Tbk

PT Alam Sutera Group Tbk (ASRI) bekerja sama dengan PT Patra Jasa, anak usaha PT Pertamina (Persero), untuk mendukung Home Ownership Program (HOP) yang memberikan kemudahan kepemilikan hunian bagi karyawan Pertamina Group. Melalui program ini, ASRI menawarkan proyek unggulan seperti Suvana Sutera, Ayodhya, Sutera Sawangan, Sutera Rasuna, dan EleVee Residences, dengan keuntungan menarik seperti diskon 5-10%, pembebasan biaya BPHTB, AJB, APHT, hingga PPN DTP, serta fasilitas tambahan berupa furnished unit

SHARES UPDATE by Phintraco Sekuritas - as of 27-12-2024

[A]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
AKRA	1,120	-24.07%	1,115	1,650	1823	18.22	11.48	8.24	2.09	2.68	Buy on Support	1110	1200-1220	1080
INCO	3,580	-16.94%	3,510	4,430	7740	2.50	36.58	12.90	0.91	2.57	Speculative Buy	3570	3760-3820	3480
MBMA	454	-18.93%	448	615	-	2.63	73.56	12.90	1.93	2.57	Buy on Support	450	480-500	438
PGAS	1,590	40.71%	1,120	1,700	1769	12.80	7.25	8.24	0.93	2.68	Speculative Buy	1580	1615-1665	1540
PTBA	2,620	7.38%	2,380	3,160	4201	21.32	7.01	8.24	1.49	2.68	Buy on Support	2600	2730-2800	2570
SMGR	3,300	-48.44%	3,250	4,650	9098	2.21	23.22	12.90	0.51	2.57	Buy on Support	3300	3450-3550	3180

[B]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
CPIN	4,760	-5.27%	4,590	5,250	5883	11.00	24.53	15.99	2.70	1.74	Speculative Buy	4740	4900-5050	4600
ICBP	11,425	8.04%	9,600	12,875	12342	23.54	12.26	15.99	2.89	1.74	Wait and See	112000	118500	109250
INDF	7,700	19.38%	5,850	8,275	8577	17.95	5.79	15.99	1.04	1.74	Buy on Support	7625	7900-8075	7525
UNVR	1,840	-47.88%	1,735	2,440	4463	116.79	17.49	15.99	20.43	1.74	Speculative Buy	1820	1955-2000	1750

[C]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
BBCA	9,800	4.26%	9,025	10,950	9640	21.41	21.84	18.98	4.68	1.85	Buy on Support	9700	10050-10200	9500
BBRI	4,100	-28.38%	4,050	5,575	5680	18.58	10.24	18.98	1.90	1.85	Wait and See	4000	4350-4500	3890
BMRI	5,800	-4.13%	5,525	7,550	6546	20.59	9.57	18.98	1.97	1.85	Wait and See	5650	6075-6150	5500
BBNI	4,360	-18.88%	4,260	5,850	11499	13.82	7.40	18.98	1.02	1.85	Wait and See	4250	4540-4700	4130
BRIS	2,770	59.20%	1,710	3,350	1955	15.66	18.58	18.98	2.91	1.85	Wait and See	2670	2890-2950	2560

[D]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
ASSA	670	-15.19%	610	820	995	14.21	8.72	10.83	1.24	6.17	Buy on Support	655	700-715	620
BIRD	1,600	-10.61%	1,450	2,210	-	10.15	6.88	10.83	0.70	6.17	Speculative Buy	1570	1675-1750	1520
BUKA	123	-43.06%	112	153	431	-3.21	-15.93	20.39	0.51	2.33	Speculative Buy	121	130-136	116

[E]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
ISAT	2,460	-5.38%	2,120	2,630	8650	15.93	15.34	11.92	2.44	3.11	Speculative Buy	2450	2630-2680	2350
TLKM	2,750	-30.38%	2,500	3,190	4945	17.37	11.56	11.92	2.01	3.11	Hold	2650	2860-2920	200
TOWR	635	-35.86%	610	885	1338	17.95	9.93	11.92	1.78	3.11	Speculative Buy	625	680-700	600

[F]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
BSDE	950	-12.04%	870	1,340	1217	9.19	5.58	9.70	0.51	1.33	Wait and See	900	975-1000	870
CTRA	975	-16.67%	940	1,430	1319	8.17	10.61	9.70	0.87	1.33	Wait and See	930	1020-1090	900
PWON	400	-11.89%	366	530	581	10.91	8.69	9.70	0.95	1.33	Wait and See	392	422-430	384
SMRA	490	-14.78%	480	730	839	11.71	6.50	9.70	0.76	1.33	Wait and See	480	525-545	468

[G]	Last	% YTD	24Lo	24Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
ASII	4,930	-12.74%	4,290	5,300	7380	16.66	5.79	8.20	0.96	0.87	Wait and See	4800	5100-5225	4690
UNTR	25,400	12.27%	21,100	28,400	34175	24.27	4.56	8.20	1.11	0.87	Wait and See	25150	27000-27450	24100

Source : IDX | AT Research | A : Basic Materials & Energy | B : Consumer Cyclical & Non-Cyclical | C : Financials | D : Healthcare, Technology, Transportation & Logistic | E : Infrastructures |

F : Property & Real Estate | G : Industrials

CA Reminder

Warrant Issue			Exercise Price	Start Trading	End Trading	Last Exercise
CBRE-W			Rp258	9-Jan-23	3-Jan-25	8-Jan-25
CGAS-W			Rp306	8-Jan-24	2-Jan-25	7-Jan-25
Tender Offer			Price	Start Offering	End Offering	Payment Date
CNTX			Rp400	17-Dec-24	15-Jan-25	24-Jan-25
ENAK			Rp1025	19-Dec-24	17-Jan-25	30-Jan-25
SMDM			Rp531	17-Dec-24	15-Jan-25	24-Jan-25
Right Issue	Ownership	HMETD	Cum Date	Start Trading	End Trading	Exercise Price
GMFI-R	1000000000	361473382	20-Dec-24	30-Dec-24	8-Jan-25	Rp46
Cash Dividend			Dividend	Cum Date	Ex Date	Payment Date
ACRO			Rp0	3-Jan-25	6-Jan-25	17-Jan-25
ADRO			US\$0	27-Dec-24	30-Dec-24	15-Jan-25
GDST			Rp8	13-Dec-24	16-Dec-24	30-Dec-24
KKG1			Rp15	30-Dec-24	2-Jan-25	17-Jan-25
RDTX			Rp151	27-Dec-24	30-Dec-24	15-Jan-25
Stock Bonus	New Ratio	Old Ratio	Cum Date	Ex Date	Recording Date	Payment Date
KKG1	53	10000	30-Dec-24	2-Jan-25	3-Jan-25	17-Jan-25
Stock Split				Old Ratio	New Ratio	Start Date
PTRO				1	10	3-Jan-25
RUPST						Date
CMNP						30-Dec-24
MAYA						2-Jan-25
MDLN						30-Dec-24
PACK						30-Dec-24
SKYB						30-Dec-24

Source : ksei

PHINTRACO SEKURITAS

Kantor Cabang & Mitra GI BEI



DISCLAIMER : The information on this document is provided for information purpose only, It does not constitute any offer, recommendation or solicitation to any person to enter into any transaction or adopt any trading or investment strategy, nor does it constitute any prediction of likely future movement in prices, Users of this document should seek advice regarding the appropriateness of investing in any securities, financial instruments or investment strategies referred to on this document and should understand that statements regarding future prospects may not be realized, Opinion, Projections and estimates are subject to change without notice, Phintraco Sekuritas is not an investment adviser, and is not purporting to provide you with investment advice, Phintraco Sekuritas accepts no liability whatsoever for any direct or consequential loss arising from the use of this report or its contents, This report may not be reproduced, distributed or published by any recipient for any purpose.