

Weekly Report

Monday, January 12th 2026



PHINTRACO SEKURITAS
Member of Indonesia Stock Exchange

REGIONAL & GLOBAL INDICES - as of 09-01-2026

Asian	Last	%Daily	%Weekly	%YTD	26Hi	26Lo
IHSG	8,936.75	0.13%	2.16%	3.35%	8,944.81	8,646.94
HSI	26,231.79	0.32%	-0.41%	2.35%	26,710.45	25,630.54
KLCI	1,686.54	1.02%	1.00%	0.38%	1,686.54	1,669.57
Nikkei	51,939.89	1.61%	3.18%	3.18%	52,518.08	50,339.48
SSEC	4,120.43	0.92%	3.82%	3.82%	4,120.43	3,968.84
STI	4,744.66	0.12%	1.90%	2.12%	4,747.62	4,646.21
Europe	Last	%Daily	%Weekly	%YTD	26Hi	26Lo
CAC40	8,362.09	1.44%	2.04%	2.61%	8,362.09	8,149.50
DAX	25,261.64	0.53%	2.94%	3.15%	25,261.64	24,490.41
FTSE	10,124.60	0.80%	1.74%	1.95%	10,124.60	9,931.38
U.S	Last	%Daily	%Weekly	%YTD	26Hi	26Lo
DJIA	49,504.07	0.48%	2.32%	3.00%	49,504.07	48,063.29
Nasdaq	23,671.35	0.81%	1.88%	1.85%	23,671.35	23,235.63
S&P500	6,966.28	0.65%	1.57%	1.76%	6,966.28	6,845.50

Source : Bloomberg, CNBC

Global Macroeconomic Updates - as of 09-01-2026

	GDP yoy	GDP qoq	Interest	Inflation	Jobless	Debt/GDP
China	4.90%	1.10%	3.00%	0.80%	5.10%	88.30%
Japan	1.60%	-0.60%	0.75%	2.90%	2.60%	236.70%
Hong Kong	4.10%	0.70%	4.00%	1.20%	3.80%	9.30%
Malaysia	3.30%	2.40%	2.75%	1.40%	2.90%	70.40%
Singapore	1.10%	1.90%	1.03%	1.20%	2.00%	173.10%
Thailand	1.50%	-0.60%	1.25%	-0.28%	0.76%	63.70%
Indonesia	4.94%	1.43%	4.75%	2.92%	4.85%	38.80%
United Kingdom	0.60%	0.10%	3.75%	3.20%	5.10%	93.60%
Germany	-0.40%	0.00%	2.15%	1.80%	6.30%	62.20%
France	0.60%	0.50%	2.15%	0.80%	7.70%	113.00%
Euro Area	0.00%	0.30%	2.15%	2.00%	6.30%	87.10%
United States	3.00%	4.30%	3.75%	2.70%	4.40%	124.30%

Source : tradingeconomics.com

Global Macroeconomic Released

	Date	Forecast	Previous
Indonesia Retail Sales YoY (Nov)	12-Jan-26	4.00%	4.30%
Germany Current Account (Nov)	12-Jan-26	€15.10 Bn	€14.80 Bn
United Kingdom BRC Retail Sales Monitor YoY (Dec)	13-Jan-26	0.60%	1.20%
U.S Inflation Rate YoY (Dec)	13-Jan-26	2.70%	2.70%
China Exports YoY (Dec)	14-Jan-26	2.90%	5.90%
U.S Retail Sales MoM (Nov)	14-Jan-26	0.40%	0.20%
United Kingdom GDP MoM (Nov)	15-Jan-26	0.00%	-0.10%
Germany Full Year GDP Growth (2025)	15-Jan-26	0.20%	-0.20%
U.S Industrial Production MoM (Dec)	16-Jan-26	0.20%	0.20%
Germany Inflation Rate YoY Final (Dec)	16-Jan-26	1.80%	2.30%

Source : tradingeconomics.com

Compiled by

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Commodities - as of 09-01-2026

	Last	% Weekly
Oil Crude	59.12	3.14%
Oil Brent	63.34	4.26%
Nat. Gas	3.17	-12.43%
Gold	4,509.50	4.09%
Silver	79.86	9.67%
Coal	107.40	-0.09%
Tins	45,560.00	12.75%
Nickel	17,700.00	5.61%
CPO KLCE	4,038.00	1.20%

Source : Bloomberg, CNBC

Currencies - as of 09-01-2026

	Last	% Weekly
USD/IDR	16,819.00	0.56%
USD/JPY	1.16	-0.85%
EUR/USD	157.89	0.67%

Source : Bloomberg, CNBC

Global Upcoming Released

	Date
European Council	2026
OPEC	2026
G-20	2026
G-7	2026
IMF	2026

Source : investing.com

Central Bank Upcoming

	Date
BOC Canada	28-Jan-26
BOE England	5-Feb-26
BOJ Japan	23-Jan-26
ECB Europe	5-Feb-26
FED U.S.	26-Jan-26
RBA Australia	3-Feb-26
RBNZ New Zealand	18-Feb-26
SNB Swiss	19-Mar-26

Source : tradingeconomics.com | investing.com

JAKARTA COMPOSITE INDEX - Daily Chart

ATPS202311 dibuat dengan TradingView.com, Jan 11, 2026 15:40 UTC+7



TradingView

WEEKLY MARKET REVIEW

IHSG [Resistance : 9000] [Pivot : 8900] [Support : 8800]

Indeks di Wall Street ditutup menguat pada perdagangan Jumat (9/1), sehingga mendorong indeks ditutup menguat selama pekan lalu. Ketiga indeks utama mencapai level tertinggi baru. Penguatan indeks dipicu oleh data tenaga kerja yang lebih rendah dari estimasi yang menambah ekspektasi akan penurunan suku bunga *the Fed* pada tahun ini. Data *nonfarm payrolls* sebesar 50 ribu di Desember 2025, lebih rendah dari perkiraan 73 ribu. Namun tingkat pengangguran turun menjadi 4.4% dari 4.5%.

Meskipun data tenaga kerja AS melambat, namun terdapat indikasi ekonomi AS masih cukup kuat dan berpotensi segera membaik. Pada pekan ini, investor akan mencermati data indikator ekonomi AS, seperti inflasi. Beberapa bank besar di AS dijadwalkan akan merilis laporan keuangan 4Q25 pada pekan ini, yang menandakan dimulainya *earning season* 4Q di Wall Street.

Dari domestik, selain mencermati perkembangan geopolitik dan aksi korporasi emiten, investor juga akan menelaah data ekonomi domestik, seperti data *retail sales* (12/1). Secara teknikal indikator *Stochastic RSI* IHSG membentuk *Death Cross* di area *overbought*. Histogram *MACD* masih di area positif, namun momentumnya mulai melemah. Sehingga diperkirakan IHSG akan cenderung berkonsolidasi pada kisaran 8860-9000 pada pekan ini, selama tidak ditutup di atas level 9000.

Top picks pekan ini : CENT, AGII, GJTL, ASRI, MEDC dan SMBR.

POINTS OF INTEREST

- Indeks di bursa Wall Street ditutup menguat pada pekan lalu.
- Data *nonfarm payrolls* sebesar 50 ribu di Desember 2025, lebih rendah dari perkiraan 73 ribu (9/1).
- Tingkat pengangguran AS turun menjadi 4.4% di Desember 2025 dari 4.5% (9/1).
- Investor akan menantikan data inflasi AS pada pekan ini.
- Earning season* 4Q25 akan dimulai di Wall Street pada pekan ini.
- Dari domestik akan dirilis data *retail sales* (12/1).
- Diperkirakan IHSG akan cenderung berkonsolidasi pada kisaran 8860-9000 pada pekan ini, selama tidak ditutup di atas level 9000.
- Top picks* pekan ini: CENT, AGII, GJTL, ASRI, MEDC dan SMBR.

JCI Statistics as of 09-01-2026

8936.754 +0.13%
 +11.283

%Weekly	2.16%
%Monthly	2.71%
%YTD	3.35%

T. Vol (Shares)	54.36 B
T. Val (Rp)	27.33 T
F. Net (Rp)	256.88 B
2026 F. Net (Rp)	3.10 T
Market Cap. (Rp)	16,301 T

2026 Lo/Hi	8646.94 / 8944.81
Resistance	9000
Pivot Point	8900
Support	8800

Source : IDX | Phintraco Sekuritas Research

Sectoral Indices as of 09-01-2026

	Value	% Weekly
Energy	4,880.09	6.05%
B. Materials	2,246.38	6.25%
Industrials	2,338.14	6.19%
Cons. Non-Cyclicals	817.42	1.51%
Cons. Cyclicals	1,339.11	5.53%
Healthcare	2,112.65	2.94%
Financials	1,541.02	0.29%
Prop. & Real Estate	1,246.85	5.52%
Technology	9,893.84	-0.61%
Infrastructures	2,745.44	2.33%
Trans. & Logistic	2,130.24	1.68%

Source : IDX

Domestic Macroeconomics

	Value
GDP (Q3-2025) (YoY)	5.04%
Export Growth (YoY) - Nov'25	-6.60%
Import Growth (YoY) - Nov'25	0.46%
BI Rate - Dec'25	4.75%
Inflation Rate - Dec'25 (MoM)	0.64%
Inflation Rate - Dec'25 (YoY)	2.92%
LPS - Bank Umum (Rp)	3.75%
LPS - BPR	6.25%

Source : BI | BPS | IDX

Domestic Upcoming Released

	Date
GDP	02-May-26
Export Import	02-Feb-26
Inflation	02-Feb-26
Interest Rate	21-Jan-26
Foreign Reserved	02-Feb-26
Trade Balance	02-Feb-26

Source : BI | BPS

MARKET NEWS

CUAN PT Petrindo Jaya Kreasi Tbk

PT Petrindo Jaya Kreasi Tbk (CUAN) melaporkan progres eksplorasi tambang emas di Kabupaten Sumbawa, NTB, yang dilakukan sepanjang Januari 2026 oleh anak usahanya PT Intam Eksplorasi dengan alokasi dana Rp6.68 miliar. Kegiatan meliputi pemetaan geologi, pengeboran inti, survei topografi, dan kajian awal lingkungan, dengan hasil awal menunjukkan indikasi mineralisasi emas dan logam lainnya di sejumlah prospek, yang akan menjadi dasar penentuan tahap eksplorasi dan pengembangan lanjutan.

NICE PT Adhi Kartiko Pratama Tbk

PT Adhi Kartiko Pratama Tbk (NICE) memperoleh fasilitas pinjaman Rp100 miliar dari Bank SMBC Indonesia yang ditandatangani pada 7 Januari 2026. Perolehan kredit tersebut akan digunakan NICE untuk pendanaan modal kerja, dengan tenor 12 bulan dan bunga sebesar *cost of fund* ditambah 1.25% per tahun, serta tidak memerlukan persetujuan RUPS maupun penilai independen sesuai ketentuan yang berlaku. Dengan penambahan fasilitas kredit ini, NICE berharap fleksibilitas pendanaan semakin kuat guna mendukung kelancaran operasional dan kebutuhan bisnis kedepan.

PKPK PT Paragon Karya Perkasa Tbk

PT Paragon Karya Perkasa Tbk (PKPK) mencatat lonjakan kinerja operasional dan keuangan sepanjang 2025, ditandai peningkatan signifikan volume penjualan batu bara menjadi 1.075 juta ton dan pendapatan konsolidasi Rp749.37 miliar, meski harga jual rata-rata menurun. Kinerja positif ini mendorong laba bersih naik 136.8% menjadi Rp15.62 miliar serta laba per saham meningkat dari Rp5.5 menjadi Rp13.02. Kinerja positif tersebut seiring dengan kenaikan produksi dan aktivitas tambang serta penurunan tipis cadangan dan sumber daya batu bara.

AMMN PT Amman Mineral Internasional Tbk

PT Amman Mineral Internasional Tbk (AMMN) melaporkan realisasi eksplorasi anak usahanya, PT Amman Mineral Nusa Tenggara, pada Triwulan IV 2025 dengan total biaya sekitar USD3.03 juta di wilayah IUPK Sumbawa. Kegiatan difokuskan pada Blok II Elang dan Blok III Rinti melalui pengeboran inti dan pemetaan geologi untuk pengembangan serta evaluasi potensi mineralisasi tembaga-emas, sementara Blok IV Lampui tidak mencatat aktivitas eksplorasi pada periode tersebut.

TINS PT Timah Tbk

PT Timah Tbk (TINS) mengalokasikan belanja eksplorasi Rp42.73 miliar pada Triwulan IV 2025 untuk memperkuat cadangan timah, yang digunakan untuk kegiatan eksplorasi laut dan darat di Bangka, Belitung, dan Kundur. Kegiatan tersebut mencakup survei, pemetaan, serta pengeboran dengan total kedalaman lebih dari 33 ribu meter, dan akan dilanjutkan pada Triwulan I 2026 sebagai bagian dari strategi menjaga keberlanjutan sumber daya perseroan.

PHINTRACO SEKURITAS

Kantor Cabang & Mitra GI BEI



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LAMPIRAN 1

SHARES UPDATE by Phintraco Sekuritas - as of 09-01-2026

[A]	Last	% YTD	26Lo	26Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
AADI	7,250	3.94%	6,975	7,550	12,419	23.02%	3.87	18.26	0.89	3.84	Buy on Support	7150	7750-8000	6950
ADRO	2,100	16.02%	1,810	2,250	2,440	8.59%	8.35	18.26	0.72	3.84	Trading Buy	1980	2200-2300	1900
AKRA	1,235	-1.98%	1,230	1,290	1,596	16.90%	10.07	18.26	1.70	3.84	Buy on Support	1230	1325-1350	1180
ESSA	620	2.48%	605	660	920	6.78%	16.96	15.79	1.15	2.61	Buy on Support	620	665-700	595
RATU	10,200	3.55%	9,550	10,550	6,910	34.41%	105.04	18.26	36.15	3.84	Buy on Support	10000	10950-11400	9575
SMGR	2,630	-0.38%	2,610	2,690	2,853	0.45%	82.80	15.79	0.37	2.61	Buy on Support	2620	2780-2890	2520

[B]	Last	% YTD	26Lo	26Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
JPFA	2,590	-1.15%	2,530	2,900	2,305	19.22%	8.65	14.82	1.66	1.88	Speculative Buy	2570	2770-2900	2480
MYOR	2,090	-1.88%	2,070	2,200	-	14.28%	18.61	18.26	2.66	3.84	Wait and See	2050	2200-2250	1980
SSMS	1,585	3.26%	1,515	1,625	2,000	38.97%	11.05	14.82	4.31	1.88	Trading Buy	1565	1700-1790	1500
UNVR	2,620	0.77%	2,600	2,730	1,520	132.57%	22.48	14.82	29.80	1.88	Buy on Support	2600	2800-3000	2490

[C]	Last	% YTD	26Lo	26Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
BBCA	8,125	0.62%	8,000	8,175	11,188	20.92%	17.13	13.74	3.58	1.64	Buy on Support	8050	8500-8700	7750
BBRI	3,680	0.55%	3,620	3,760	4,696	16.27%	10.04	13.74	1.63	1.64	Buy on Support	3630	3880-4000	3490
BMRI	4,760	-6.67%	4,760	5,150	6,262	17.58%	7.97	13.74	1.40	1.64	Wait and See	4700	4980-5100	4550
BBNI	4,180	-4.35%	4,180	4,370	5,264	11.83%	7.60	13.74	0.90	1.64	Buy on Support	4130	4440-4550	3980
BTPS	1,245	3.32%	1,195	1,285	1,418	12.61%	7.53	13.74	0.95	1.64	Buy on Support	1220	1320-1360	1175

[D]	Last	% YTD	26Lo	26Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
EMTK	1,140	5.07%	1,080	1,210	-	20.30%	6.33	23.40	1.28	5.71	Buy on Support	1115	1210-1295	1065
KLBF	1,185	-1.66%	1,180	1,235	1,729	14.49%	15.44	14.88	2.24	4.62	Buy on Support	1160	1255-1290	1110
MIKA	2,450	2.94%	2,370	2,460	505	18.44%	23.61	14.82	4.35	1.88	Trading Buy	2440	2640-2700	2350

[E]	Last	% YTD	26Lo	26Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
ISAT	2,160	-6.90%	2,130	2,370	2,603	8.63%	21.49	15.98	1.85	4.53	Wait and See	2100	2290-2360	2020
JSMR	3,480	2.05%	3,380	3,540	5,736	7.79%	5.32	15.98	0.41	4.53	Buy on Support	3450	3690-3840	3320
MTEL	600	-14.29%	585	700	1,000	6.26%	24.39	23.40	1.53	5.71	Speculative Buy	600	650-700	575

[F]	Last	% YTD	26Lo	26Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
BSDE	950	4.97%	900	950	1,168	3.83%	10.24	17.94	0.39	1.86	Trading Buy	935	1000-1050	900
CTRA	865	4.22%	825	865	1,374	9.03%	6.87	17.94	0.62	1.86	Trading Buy	850	920-950	820
PWON	352	4.14%	338	356	540	10.80%	5.98	17.94	0.65	1.86	Trading Buy	348	376-380	334
SMRA	404	5.76%	380	404	554	7.96%	5.61	17.94	0.45	1.86	Trading Buy	392	414-424	380

[G]	Last	% YTD	26Lo	26Hi	Consensus Target Price	ROE	PER	PER Industry	PBV	PBV Industry	Strategy	Entry	Target	Stoploss
ASII	6,875	2.61%	6,600	7,100	5,537	13.86%	6.93	12.86	0.96	1.27	Sell on Strength	-	6950-7000	-
UNTR	31,500	6.78%	29,050	31,800	27,491	15.27%	7.50	12.86	1.15	1.27	Sell on Strength	-	31500-32000	-

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

F : Property & Real Estate | G : Industrials

Tender Offer	Price	Start Offering	End Offering	Payment Date
SUDI	Rp1	29-Oct-25	29-Jan-26	2-Feb-26
FUTR	Rp79	17-Dec-25	15-Jan-26	27-Jan-26
NINE	Rp131	19-Dec-25	18-Jan-26	27-Jan-26
PIPA	Rp54.47	23-Dec-25	22-Jan-26	3-Feb-26
Cash Dividend	Dividend	Cum Date	Ex Date	Payment Date
KKGI	Rp17	22-Dec-25	23-Dec-25	14-Jan-26
ADRO	Rp145	29-Dec-25	30-Dec-25	15-Jan-26
BBRI	Rp137	29-Dec-25	30-Dec-25	15-Jan-26
BSSR	Rp127	2-Jan-26	5-Jan-26	15-Jan-26
IPCM	Rp4	2-Jan-26	5-Jan-26	15-Jan-26
BMRI	Rp100	5-Jan-26	6-Jan-26	14-Jan-26
CDIA	Rp1.34	9-Jan-26	12-Jan-26	29-Jan-26
PNGO	Rp90	14-Jan-26	15-Jan-26	27-Jan-26
RUPSLB				Date
TRUE				12-Jan-26
SGRO				13-Jan-26
DNET				14-Jan-26
HUMI				14-Jan-26
LAPD				14-Jan-26
SCPC				14-Jan-26
TRON				14-Jan-26
MINA				15-Jan-26
NOBU				15-Jan-26
RMKE				15-Jan-26
SKYB				15-Jan-26

Source : KSEI