

JAKARTA COMPOSITE INDEX

7,480.08
 -0.28%

 Highest 7,528.95
 Lowest 7,467.82
 Net Foreign 1D (977.18)
 YTD % 2.85

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	42,454	(0.14)	12.64
S&P 500	USA	5,780	(0.21)	21.18
Nasdaq	USA	18,282	(0.05)	21.79
EIDO	USA	21.65	(0.51)	(3.00)
EMEA				
FTSE 100	UK	8,238	(0.07)	6.52
CAC 40	France	7,542	(0.24)	(0.02)
DAX	Germany	19,211	(0.23)	14.68
Asia Pacific				
KOSPI	Korea	2,608	0.33	(1.79)
Shanghai	China	3,302	1.32	10.99
TWSE	Taiwan	22,659	0.21	26.37
KLSE	Malaysia	1,641	0.37	12.81
ST - Times	Singapore	3,585	(0.29)	10.65
Sensex	India	81,611	0.18	12.97
Hangseng	Hongkong	21,252	2.98	24.66
Nikkei	Japan	39,584	0.52	18.29

Sectors	Last	Chg%	YTD%
Basic Material	1,376	(0.78)	5.22
Consumer Cyclical	879	1.85	6.98
Energy	2,709	(0.06)	28.95
Financials	1,507	(0.10)	3.34
Healthcare	1,569	(0.07)	13.99
Industrials	1,056	(0.14)	(3.49)
Infrastructure	1,525	(0.17)	(2.88)
Cons. Non-Cyclical	739	0.22	2.35
Prop. & Real Estate	793	(0.37)	11.01
Technology	3,743	(0.73)	(15.61)
Trans. & Logistics	1,500	1.43	(6.34)

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	73.24	75.85	3.56	5.47
Gold (USD tr.oz)	2,608	2,630	0.84	27.69
Nickel (USD/MT)	17,371	17,541	0.98	5.65
Tin (USD/MT)	32,485	32,817	1.02	18.79
Copper (USD/lb)	443	444	0.23	14.12
Coal (USD/MT)	145	148	1.79	1.13
CPO (Oct) (MYR/MT)	4,343	4,350	0.16	18.79

Currency	Last	Chg%	YTD%
USD-IDR	15,665	(0.29)	(1.71)
AUD-IDR	10,540	(0.21)	(0.34)
EUR-IDR	17,140	(0.12)	(0.58)
SGD-IDR	11,988	(0.09)	(2.60)
JPY-IDR	105	(0.06)	3.52
GBP-IDR	20,497	(0.30)	(4.17)

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed down -0.28% to 7,480.08. Foreigners recorded net sell of 977.18B (all market) and net sell of 766.93B (RG market). The top 5 foreign net buy stocks were MYOR (28.9B), AKRA (13.3B), PGEO (12.5B), EXCL (11.1B), & BBKA (10.7B). Meanwhile, the top 5 net sellers are BBRI (446.6B), ADRO (63.6B), UNTR (57.6B), BBNI (36.5B), BUKA (33.0B).

Major Wall Street indices closed lower (DJI -0.14%, GSPC -0.21%, IXIC -0.05%). EIDO closed down -0.51%. US stocks closed slightly lower on Thursday following a higher-than-expected inflation report, adding to uncertainty about the Federal Reserve's upcoming interest rate decision in November. The consumer price index rose 0.2% in September, topping expectations, while annual inflation accelerated to 2.4%. Despite the inflation data, Fed officials remain divided on whether to continue cutting interest rates, with some favoring a pause. In addition, initial jobless claims surprised with a rise, hitting a new 14-month high of 258k.

Today's index is still expected to move volatile with a technical rebound opportunity.

JCI closed negative with bearish candle. Indicator from stochastic is death cross potential, MACD histogram is moving negative (line is bearish) and volume is decreasing. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range 7,420 – 7,435. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity strengthen to the resistance range 7,528 – 7,543.

Commodities:

- WTI crude oil futures surged by 3.5% to settle at \$75.8 per barrel on Thursday, driven by rising US fuel demand as Hurricane Milton struck Florida, concerns over Middle East supply disruptions, and expectations of growing energy demand in the US and China.
- Gold edged higher to above \$2,615 on Thursday, rebounding from the three-week low of \$2,608 from the prior session as markets digested a batch of fresh economic data for insights on the Fed's policy path in upcoming decisions.
- Malaysian palm oil futures traded around MYR 4,260 per tonne, halting declines from the previous two sessions, supported by a weaker ringgit and gains in rival oils on the Dalian and CBoT markets.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	5.00	2.40	3.00
Euro Area	3.65	1.80	0.60
United Kingdom	5.00	2.20	0.70
Japan	0.25	3.00	-1.00
China	4.35	0.60	4.70

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.68	(0.16)	3.09
Inflasi MoM	(0.12)		
7Days RR	6.00		
GDP Growth YoY (%)	5.05		
Foreign Reserve (Bn)	150		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.7	(0.2)	3.1
15 Year	6.8	0.0	2.6
20 Year	6.9	(0.5)	2.5
30 Year	6.9	0.0	0.9

Source: Bloomberg LP

Macro Economic News

- Producer Price Inflation MoM in Japan increased to 0 percent in September from -0.20 percent in August of 2024. Producer Price Inflation MoM in Japan averaged 0.12 percent from 1960 until 2024.
- The annual core consumer price inflation rate in the United States, which excludes items such as food and energy, edged higher to 3.3% in September of 2024 from the three-year low of 3.2% recorded in the two previous months.
- The annual inflation rate in the US slowed for a sixth consecutive month to 2.4% in September 2024, the lowest since February 2021, from 2.5% in August. However, figures came above forecasts of 2.3%. Prices rose less for shelter (4.9% vs 5.2%) and energy costs declined more (-6.8% vs -4% in August), mainly due to gasoline (-15.3% vs -10.3%) and fuel oil (-22.4% vs -12.1%) while natural gas prices rebounded (2% vs -0.1%).

Economic Calendar

Date	Event	Act	Prev	Frct
Thursday October 10 2024				
1:00 AM	US FOMC Minutes	-	-	-
6:50 AM	JP PPI MoM SEP	0.0%	-0.2%	0.0%
6:50 AM	JP PPI YoY SEP	2.8%	2.6%	2.7%
7:30 PM	US Core Inflation Rate MoM SEP	0.3%	0.3%	0.2%
7:30 PM	US Core Inflation Rate YoY SEP	3.3%	3.2%	3.1%
7:30 PM	US Inflation Rate MoM SEP	0.2%	0.2%	0.1%
7:30 PM	US Inflation Rate YoY SEP	2.4%	2.5%	2.3%
7:30 PM	US CPI SEP	315.30	314.80	314.9
7:30 PM	US CPI s.a SEP	314.686	314.121	314.4
7:30 PM	US Initial Jobless Claims OCT/05	258K	225K	227K
Friday October 11 2024				
8:00 AM	KR Interest Rate Decision	3.25%	3.5%	3.25%
1:00 PM	DE Inflation Rate MoM Final SEP		-0.1%	0.0%
1:00 PM	DE Inflation Rate YoY Final SEP		1.9%	1.6%
1:00 PM	GB GDP MoM AUG		0%	0.0%
7:30 PM	US PPI MoM SEP		0.2%	0.1%
7:30 PM	US Core PPI MoM SEP		0.3%	0.2%
7:30 PM	US Core PPI YoY SEP		2.4%	2.4%
7:30 PM	US PPI SEP		144.854	145
7:30 PM	US PPI YoY SEP		1.7%	1.5%
9:00 PM	US Michigan Consumer Sentiment Prel OCT		70.1	70.4

Source: Trading economics

Corporate news

- **PT. Berau Coal Energy Tbk. (BRAU)** is pleased to announce its intention to conduct a Voluntary Tender Offer, offering 6,699,537,600 shares at Rp100 per share between October 11, 2024, and November 9, 2024. Only shareholders registered prior to the closing date of the offer will be eligible to participate.
- **PT. MD Entertainment Tbk. (FLIM)** held its Annual General Meeting of Shareholders (AGM) on October 8, 2024. The meeting approved the issuance of up to 951,121,700 shares of the Company with a nominal value of Rp.100 per share. Furthermore, the meeting approved the company's plan to carry out material transactions and business activity changes in connection with the acquisition of PT. Net Visi Media Tbk. (NETV) including the addition of television broadcasting business activities for the group.
- **PT. Goto Gojek Tokopedia Tbk. (GOTO)** again did the share buyback in accordance with the decision of the General Meeting of Shareholders. GOTO was recorded to buy back as much as 9,61 billion shares as of September 2024.
- **Huang Yeping, President Commissioner of PT. Green Power Group Tbk. (LABA)**, has divested his entire shareholding in the company, comprising 1,248,400 shares or 0.11% of the issued share capital.
- **PT. Cikarang Listrindo Tbk. (POWR)** is planning to issue notes worth \$500 million through an international offering to institutions or investors outside Indonesia. The proceeds will be used to refinance existing debt and extend the company's debt maturity period.
- **PT. Surya Semesta Internusa Tbk. (SSIA)** is considered to have promising business prospects in the future, especially with the focus on the development of industrial areas in Karawang and Subang as well as commercial property management.

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
AMMN	8,875	35.5	8.2	47.2	26.3	7.1	14.1	69.4	10,483
ANTM	1,535	(10.0)	1.3	13.5	15.5	7.2	10.4	8.5	1,754
BRPT	990	(25.4)	3.4	198.0	12.3	0.3	1.8	103.9	2,185
ESSA	945	78.3	2.6	20.3	7.2	7.1	12.8	32.4	960
INCO	4,140	(2.6)	1.0	18.7	8.2	4.9	5.5	0.3	4,807
INKP	8,250	(0.9)	0.5	6.8	3.3	4.1	7.0	57.6	14,005
INTP	6,900	(26.6)	1.1	14.0	7.0	6.4	8.3	13.4	8,296
MBMA	530	(5.4)	2.4	78.4	21.5	1.5	3.1	21.3	720
MDKA	2,560	(5.2)	4.1	244.4	8.9	0.3	1.7	57.3	3,245
SMGR	4,050	(36.7)	0.6	15.1	3.9	2.3	4.2	28.4	4,732
Avg.			1.9	67.7	9.8	3.8	6.1	35.9	
CONSUMER CYCLICAL									
ACES	905	25.7	2.6	18.7	10.1	10.4	14.3	14.1	959
MAPI	1,695	(5.3)	2.6	16.0	4.5	6.8	17.8	66.8	1,912
Avg.			2.6	17.4	7.3	8.6	16.0	40.5	
ENERGY									
ADRO	3,820	60.5	1.1	4.9	3.2	15.5	22.9	19.4	3,647
AKRA	1,545	4.7	2.7	11.1	8.1	10.2	24.7	33.0	1,875
ITMG	26,025	1.5	1.1	5.9	3.9	14.7	18.1	3.0	27,436
MEDC	1,350	16.9	1.1	4.6	1.7	5.8	22.6	174.3	1,952
PGAS	1,505	33.2	0.9	7.3	2.3	4.9	12.3	43.7	1,596
PTBA	3,020	23.8	1.8	6.5	4.2	12.7	28.5	6.0	2,749
Avg.			1.4	6.7	3.9	10.6	21.5	46.6	
INFRASTRUCTURE									
EXCL	2,320	16.0	1.1	18.5	1.7	1.9	6.3	173.2	2,897
ISAT	10,200	8.8	2.6	15.4	3.1	4.8	17.9	159.8	13,044
JSMR	4,940	1.4	1.2	4.5	2.4	7.1	30.4	176.7	6,491
MTEL	615	(12.8)	1.5	25.1	7.7	3.6	6.2	54.0	827
PGEO	1,170	-	1.6	18.7	8.7	6.0	10.1	37.1	1,399
TLKM	2,950	(25.3)	2.2	12.4	3.9	8.2	18.6	43.5	3,892
TOWR	840	(15.2)	2.4	12.7	4.4	4.7	20.5	272.3	1,123
Avg.			1.8	15.2	5.2	5.9	16.7	123.9	

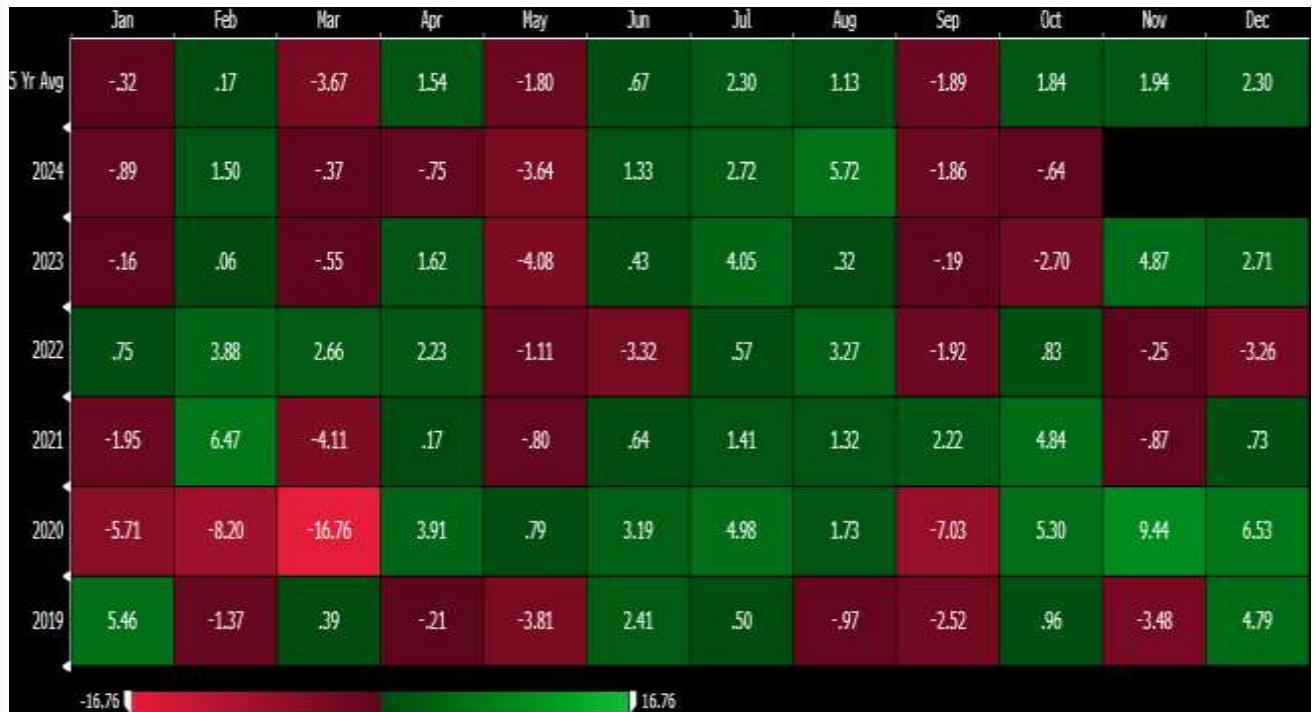
Source: Bloomberg LP

Forecast – Fundamental Analysis

	Last PriHce	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	5,125	(9.3)	1.0	6.4	3.6	7.3	16.7	37.3	5,753
UNTR	25,900	14.5	1.1	5.0	2.5	12.5	23.9	22.5	29,893
Avg.			1.1	5.7	3.1	9.9	20.3	29.9	
HEALTHCARE									
KLBF	1,650	2.5	3.5	25.1	16.3	10.9	14.5	2.7	1,810
SIDO	655	25	6	18	13	30	33	0	837
Avg.			4.6	21.4	14.6	20.5	23.8	1.5	
PROP. & REAL ESTATE									
BSDE	1,185	9.7	0.6	8.1	5.1	4.5	8.3	28.7	1,415
CTRA	1,330	13.7	1.2	11.8	7.5	4.7	10.6	35.8	1,575
PWON	484	6.6	1.2	12.6	7.4	5.6	9.9	27.0	576
Avg.			1.0	10.8	6.7	5.0	9.6	30.5	
TECHNOLOGY									
BUKA	129	(40.3)	0.5	-	-	(6.6)	(6.8)	0.2	93
GOTO	60	(30.2)	1.8	-	-	(95.7)	(110.6)	12.1	41
Avg.			1.2	-	-	15.9	21.5	31.0	
CONS. NON-CYCLICAL									
AMRT	3,140	7.2	8.7	36.4	15.0	10.5	26.8	11.9	3,480
CPIN	4,890	(2.7)	2.8	29.7	13.5	6.3	9.7	35.4	5,818
GGRM	15,650	(23.0)	0.5	10.2	3.9	3.4	4.9	22.1	15,754
HMSP	725	(19.0)	3.4	11.1	9.0	15.4	30.3	1.5	829
ICBP	12,050	13.9	3.3	29.2	7.7	3.9	11.8	70.8	13,793
INDF	7,025	8.9	1.0	9.6	2.4	3.3	10.9	64.4	8,000
UNVR	2,280	(35.4)	30.5	19.3	-	22.7	132.8	22.2	2,536
Avg.			7.2	(20.8)	8.6	(9.4)	(32.5)	(32.6)	
FINANCIAL									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
ARTO	2,800	4.6	4.6	473.2	107.9	0.8	7.0	2.4	2,892
BBCA	10,500	5.4	5.4	25.2	74.4	1.9	6.3	5.6	11,622
BBNI	5,325	1.3	1.3	9.3	88.1	2.1	3.9	47.1	6,321
BBRI	4,860	2.4	2.4	12.2	97.0	3.0	7.4	57.1	5,802
BBTN	1,390	0.6	0.6	5.5	95.5	3.0	3.5	168.8	1,664
BMRI	6,950	2.6	2.6	11.5	90.2	1.2	4.8	70.3	7,939
BRIS	3,030	3.4	3.4	22.3	80.8	-	4.7	7.4	3,259
Avg.			2.9	79.9	90.6	2.0	5.4	51.2	

Source: Bloomberg LP

Jakarta Composite Index (SEAG)



Sector Rotation (Daily) (RRG)



RUPS

Date	Time	Company	Event	Place
7-Oct-24	11:00	IKAI	RUPST	Menara Bidakara 2
8-Oct-24	9:00	EPAC	RUPSLB	IBIS Style Tanah Abang, Jl. Fachrudin No. 22
	14:00	NETV	RUPSLB	Studio NET, Jl. Jend. Gatot Subroto Kav. 21
9-Oct-24	10:00	DGNS	RUPSLB	Ruang Auditorium Rizal Sini Lt. 4, BIC 2
	10:00	WOMF	RUPSLB	Sentral Senayan III Lt. 28, Jl. Asia Afrika No. 8 GBK
	13:00	EAST	RUPSLB	Eastparc Hotel Yogyakarta, Jl. Kapas NO. 1
	15:00	RUNS	RUPSLB	Sahid Raya Yogyakarta Hotel & convention
11-Oct-24	9:00	MTMH	RUPSLB	RS Murni Teguh Memorial Hospital Lt. 8, Jl. Jawa No. 2, Medan
	9:00	NAYZ	RUPSLB	Aleesha Venue, Jl. Warung Sila No. 1
	10:00	GMTD	RUPSLB	Hotel The Rinra Makassar

DIVIDEND

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Ammount (IDR)/Share	Dividen d Yield
SICO	Cash Dividen	10 Oct 24	11 Oct 24	14 Oct 24	21 Oct 24	3	2.70%
ASII	Cash Dividen	11 Oct 24	14 Oct 24	15 Oct 24	31 Oct 24	98	1.91%
MEDC	Cash Dividen	11 Oct 24	14 Oct 24	15 Oct 24	01 Nov 24	15.75	1.17%
AUTO	Cash Dividen	14 Oct 24	15 Oct 24	16 Oct 24	24 Oct 24	57	2.44%
ASGR	Cash Dividen	15 Oct 24	16 Oct 24	17 Oct 24	24 Oct 24	19	2.16%
PLIN	Cash Dividen	15 Oct 24	16 Oct 24	17 Oct 24	25 Oct 24	67	2.44%
VICI	Cash Dividen	17 Oct 24	18 Oct 24	21 Oct 24	08 Nov 24	35	5.47%

IPO

TICKER	Price	Offering	Allot. Date	List. Date	Warrant
GWAA (Postpone)	100 – 120	10 Sep 24 – 18 Sep 24	01 Okt 24	03 Okt 24	-

OUR TEAM

Sukarno Alatas

Head of Equity Research
sukarno@kiwoom.co.id | 021 5010 5800

Abdul Azis Setyo Wibowo

Equity Research Analyst
azis@kiwoom.co.id | 021 5010 5800

Miftahul Khaer

Equity Research Analyst
khaer.miftahul@kiwoom.co.id | 021 5010 5800

Vicky Rosalinda

Equity Research Analyst
vicky.rosalinda@kiwoom.co.id | 021 5010 5800



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