

# Weekly Report

ED: 21 – 25 October 2024

**Week Full of Anticipation: Macro Data  
and New Policies Push JCI Toward an  
Increase**



## Market Data

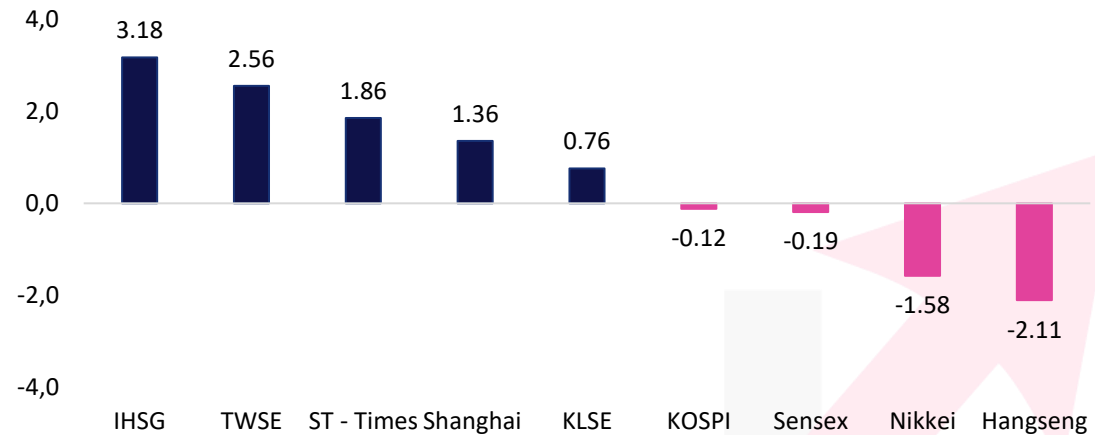
During last week, JCI closed 7,760.06 (+3.18%). Foreign investors recorded net buy actions worth of IDR 1.34 trillion (regular market) or IDR 841.20 billion net buy (all markets). The stock became foreign net buyers during the week were: TLKM (255.2B), BBCA (235.6B), BMRI (146.4B), SMGR (144.3B) & BBNI (140.9B). The stock became foreign net sellers during the week were: BBRI (425.6B), ASII (148.0B), AMMN (108.6B), INKP (72.3B), ADRO (58.3B). The JCI strengthening was due to the release of Indonesia's stable economic data and the release of the benchmark Interest Rate which is still at 6 percent. In addition, the release of US Sales Data has relatively improved so that the market has a view of easing concerns of a sharp slowdown in the US economy despite less aggressive retail sales.

During this week, the US will still focus on the Q3 Financial Statement and Speeches from several Fed Officials, in addition there will be Fed Balance Sheet data and Durable Goods data which are expected to increase to 0.9%. While from China there will be Loan Prime data, FDI, PBoC 1Yr MLF which are also the focus of attention.

Meanwhile, domestically the release of M2 Money Supply and after the inauguration of the president will be awaited the implementation of policies that have become the new government's program. We see the movement of the JCI will be sideways with a tendency to strengthen with the potential for foreign inflow.

Asia Pacific	Country	P/E	PBV	%YTD
KOSPI	Korea	13.3	0.9	-2.31
JKSE	Indonesia	18.6	2.1	6.70
Shanghai	China	15.7	1.4	9.63
TWSE	Taiwan	23.6	2.6	30.99
KLSE	Malaysia	15.2	1.4	13.15
ST - Times	Singapore	12.8	1.3	12.34
Sensex	India	24.7	4.0	12.44
Hangseng	Hongkong	11.1	1.2	22.04
Nikkei	Japan	23.4	2.0	16.49

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

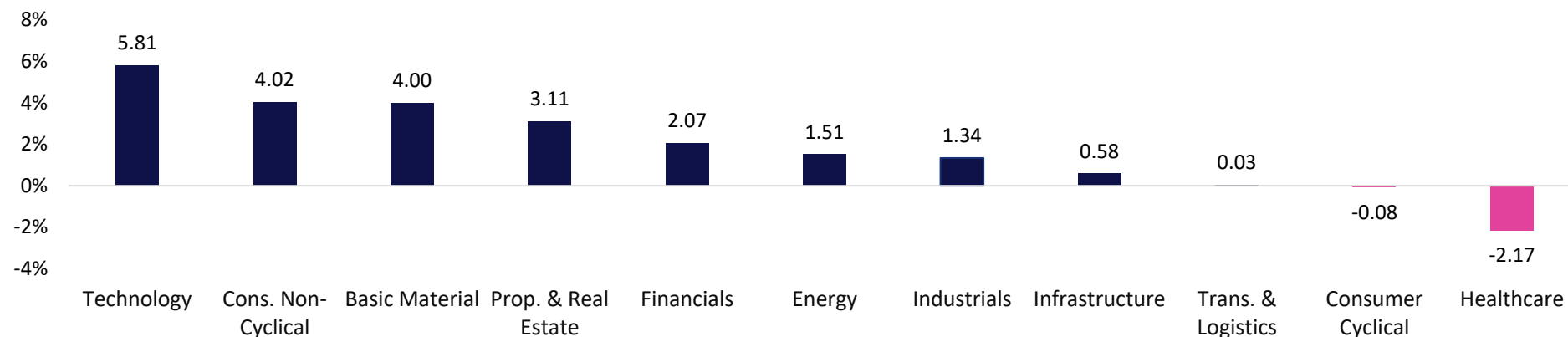


# Market Data

Terdaftar dan diawasi oleh :



## Sectoral Index (1W%)



## LQ45 Stock Ranking

Top Gainers	Last	Chg%	%YTD	MC (T)
GOTO	68	13.33	-20.93	81.70
INTP	7,825	8.30	-16.76	28.81
AMMN	9,800	7.10	49.62	710.68

Top Loser	Last	Chg%	%YTD	MC (T)
AKRA	1,445	-6.17	-2.03	29.01
ISAT	2,450	-5.77	4.53	79.01
MEDC	1,305	-3.69	12.99	32.80

Sectors	% 5D	YTD%
Basic Material	4.00	11.15
Consumer Cyclical	-0.08	7.20
Energy	1.51	31.72
Financials	2.07	5.74
Healthcare	-2.17	13.43
Industrials	1.34	-1.67
Infrastructure	0.58	-1.26
Cons. Non-Cyclical	4.02	6.62
Prop. & Real Estate	3.11	17.94
Technology	5.81	-10.40
Trans. & Logistics	0.03	-5.86



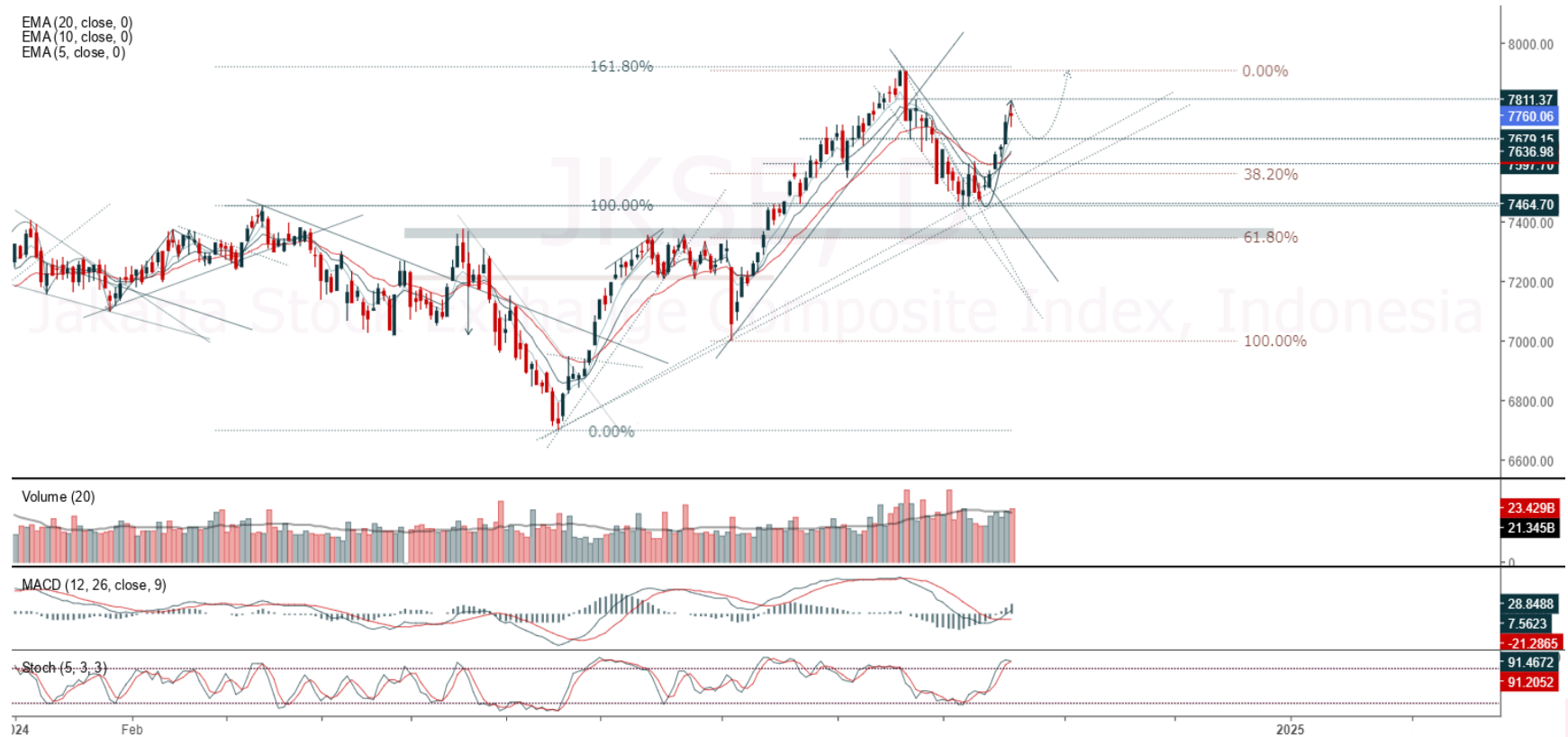
# Ticker: JCI Index

Terdaftar dan diawasi oleh :



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

EMA (20, close, 0)  
EMA (10, close, 0)  
EMA (5, close, 0)



JCI closed positive and still uptrend. Indicator from stochastic is death cross potential, MACD histogram is moving positive (line is bullish) and volume is increasing. Bearish scenario: If it moves bearish, JCI is expected to weaken to the support range 7,616 – 7,642. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity strengthen to the resistance range 7,854 – 7,879.

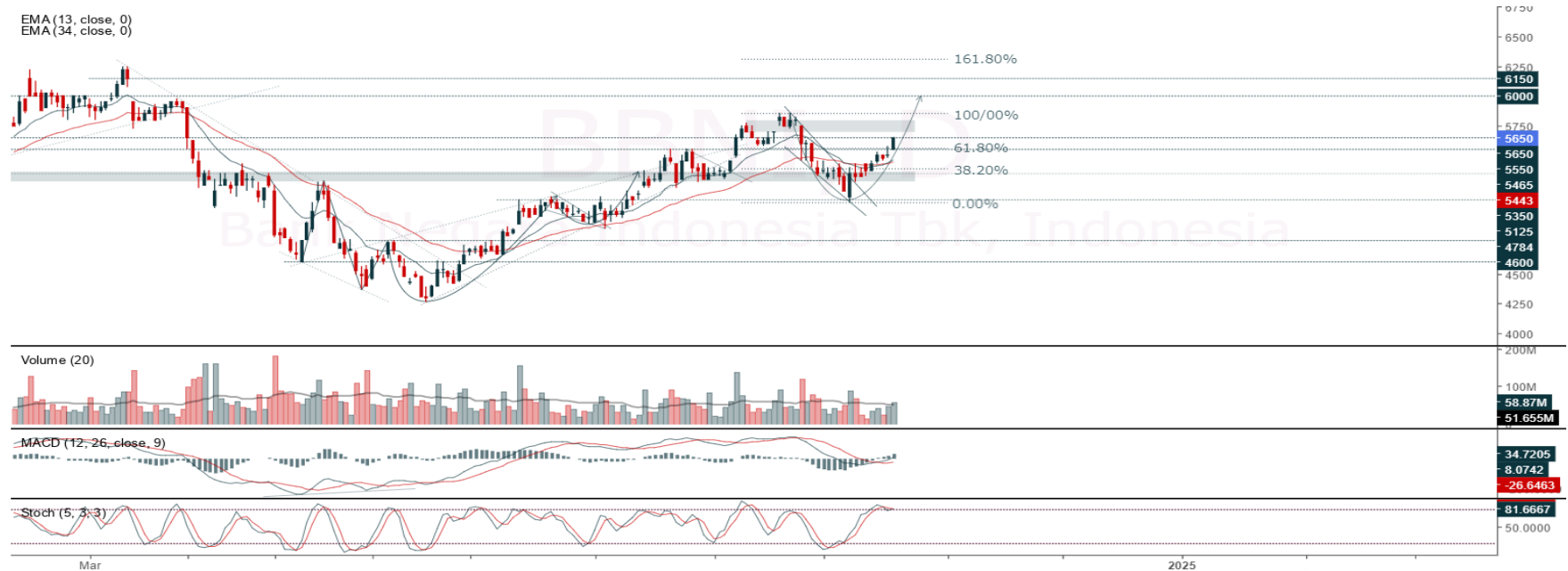
**Support Flow 7,616 – 7,642, Resistance Flow 7,854 – 7,879**



Ticker : BBNI

Bank Negara Indonesia Tbk, Indonesia, Jakarta:BBNI, D

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



**(BBNI)** Price closed higher and breakout harmonic resistance (FR 61.80%). Price is expected to test the nearest resistance and continue strengthening to the next resistance. Stochastic is golden cross potential, 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 5,850, next at 5,975. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 5,475 – 5,525. **(Trading Buy)**

Entry Buy : 5,525 – 5,650  
Target Price : 5,850 – 5,975  
Support : 5,475 – 5,525  
Cut loss : 5,450

Ticker : CPIN

Charoen Pokphand Indonesia Tbk PT, Indonesia, Jakarta:CPIN, D

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

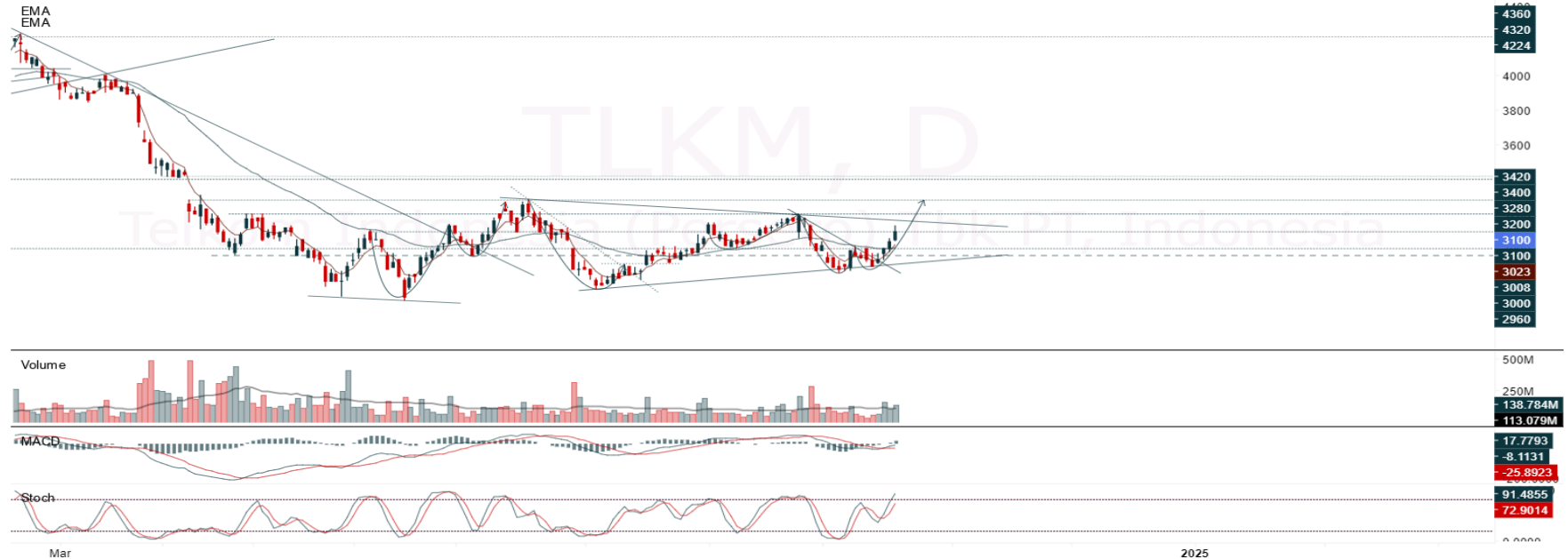


**(CPIN)** Price closed higher and breakout harmonic resistance (FR 38.20%). Price has the opportunity strengthen to the next resistance. Stochastic is golden cross potential, MACD histogram is moving positive (line is bullish) and volume is increasing. If the price falls first, use a buy on weakness strategy in the support area. Confirmation to buy again if the candle is bullish, with the first target at level 5,275, next at 5,400. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 4,920 – 4,970. **(Trading Buy)**

Entry Buy : 4,970 – 5,100  
Target Price : 5,275 – 5,400  
Support : 4,920 – 4,970  
Cut loss : 4,910

## Ticker : TLKM

Telkom Indonesia (Persero) Tbk PT, Indonesia, Jakarta:TLKM, D



**(TLKM)** Price closed higher and testing resistance. Price is expected to test the nearest resistance and continue strengthening to the next resistance. Stochastic is still bullish, 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 3,210, next at 3,280. We recommend being careful if there is a bearish candle and a breakdown of the nearest support level in the range 3,000 – 3,030. **(Trading Buy)**

Entry Buy : 3,030 – 3,100  
 Target Price : 3,210 – 3,280  
 Support : 3,000 – 3,030  
 Cut loss : 2,990

## Review Stock Recommendation last Week

**ANTM** : The price break our first target at 1,620, highest at 1,640 (+4.79%) and closed at 1,625 (+3.83%). Prices still have the opportunity to strengthen to the next target. Last price closed with bearish candle. Be careful if the price reverses into a bearish candle or weakening.

**BSDE** : The price closed at 1,265 (-0.78%) 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.

**SMGR** : The price managed touched our second target at 4,550, highest at 4,650 (+7.89%) and closed at 4,520 (+4.87%). Prices still have the opportunity to strengthen to the next target. Last price closed with bearish candle. Be careful if the price reverses into a bearish candle or weakening.



# ECONOMIC CALENDAR

Terdaftar dan diawasi oleh :



Date	Event	Prev	Frcst
<b>Monday October 21 2024</b>			
8:15 AM	CN <u>Loan Prime Rate 1Y</u>	3.35%	<u>3.15%</u>
8:15 AM	CN <u>Loan Prime Rate 5Y OCT</u>	3.85%	<u>3.65%</u>
1:00 PM	DE <u>PPI YoY SEP</u>	-0.8%	<u>-0.8%</u>
9:00 PM	US <u>CB Leading Index MoM SEP</u>	-0.2%	<u>-0.1%</u>
<b>Tuesday October 22 2024</b>			
<b>10:00 AM</b>	<b>ID <u>M2 Money Supply YoY SEP</u></b>	<b>7.3%</b>	
4:00 AM	KR <u>PPI YoY SEP</u>	1.6%	<u>1.3%</u>
7:55 PM	US <u>Redbook YoY OCT/19</u>	5.6%	
9:00 PM	US <u>Richmond Fed Manufacturing Index OCT</u>	-21	<u>-20</u>
<b>Wednesday October 23 2024</b>			
12:00 AM	US <u>Money Supply SEP</u>	\$21.18T	
4:00 AM	KR <u>Consumer Confidence OCT</u>	100	<u>101.5</u>
9:00 PM	US <u>Existing Home Sales SEP</u>	3.86M	<u>3.8M</u>
9:00 PM	US <u>Existing Home Sales MoM SEP</u>	-2.5%	<u>-1.6%</u>
<b>Thursday October 24 2024</b>			
6:00 AM	KR <u>GDP Growth Rate QoQ Adv Q3</u>	-0.2%	<u>0.4%</u>
6:00 AM	KR <u>GDP Growth Rate YoY Adv Q3</u>	2.3%	<u>2.5%</u>
2:30 PM	DE <u>HCOB Manufacturing PMI Flash OCT</u>	40.6	<u>40.6</u>
7:30 PM	US <u>Initial Jobless Claims OCT/19</u>	241K	<u>247K</u>
8:45 PM	US <u>S&amp;P Global Composite PMI Flash OCT</u>	54.0	<u>54</u>
8:45 PM	US <u>S&amp;P Global Manufacturing PMI Flash OCT</u>	47.3	<u>47.6</u>
8:45 PM	US <u>S&amp;P Global Services PMI Flash OCT</u>	55.2	<u>55</u>
9:00 PM	US <u>New Home Sales MoM SEP</u>	-4.7%	<u>-2.2%</u>
<b>Friday October 25 2024</b>			
6:01 AM	GB <u>Gfk Consumer Confidence OCT</u>	-20	<u>-16</u>
3:00 PM	DE <u>Ifo Business Climate OCT</u>	85.4	<u>85.5</u>
5:00 PM	FR <u>Unemployment Benefit Claims SEP</u>	-12.7K	<u>4.3K</u>
7:30 PM	US <u>Durable Goods Orders MoM SEP</u>	0.0%	<u>-0.5%</u>
9:00 PM	US <u>Michigan Consumer Sentiment Final OCT</u>	70.1	<u>68.9</u>

Source: Bloomberg LP



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