

IHSG	8,051
Change (%)	0.53%
Net Foreign	2.87 T
Support	8000
Resistance	8100

Sectoral	Last	
IDX:IDXBASIC	1,795.2	1.87%
IDX:IDXCYCLIC	866.5	-0.40%
IDX:IDXENERGY	3,280.2	1.05%
IDX:IDXFINANCE	1,458.5	0.01%
IDX:IDXHEALTH	1,836.0	0.75%
IDX:IDXNONCYC	754.6	1.26%
IDX:IDXINDUST	1,507.1	4.55%
IDX:IDXINFRA	1,851.4	0.67%
IDX:IDXPROPERT	877.3	-1.09%
IDX:IDXTECHNO	10,896.4	0.04%
IDX:IDXTRANS	1,690.4	-0.22%

Commodities	Last	Change %
Crude Oil Nov 24	68.3	0.10%
Brent Crude Oil	71.6	0.13%
Gold Dec 24	2684.5	0.61%
Copper Dec 24	4.7	1.64%

Indeks	Close	Change %
Dow Jones Industrial Average	46,315	0.37%
S&P 500	6,664	0.49%
NASDAQ Composite	22,631	0.72%
FTSE 100	9,217	-0.12%
DAX PERFORMANCE-INDEX	23,639	-0.15%
IHSG	8,051	0.53%
HANG SENG INDEX	26,545	0.00%
Nikkei 225	45,556	1.17%

Indikator	Tingkat
GDP Growth Rate	4.04 percent
GDP Annual Growth Rate	5.12 percent
Unemployment Rate	4.76 percent
Inflation Rate	2.31 percent
Inflation Rate MoM	-0.08 percent
Interest Rate	4.75 percent
Balance of Trade	4180 USD Million
Current Account	-3014 USD Million
Current Account to GDP	-0.63 percent of GDP
Government Debt to GDP	38.8 percent of GDP
Government Budget	-2.3 percent of GDP
Business Confidence	11.7 points
Manufacturing PMI	51.5 points



Source: Trading View, Divisi Research Erdikha

NEWS HIGHLIGHT

- Madhani Nusantara Kembali Lego 2,04 Miliar Saham Grup Bakrie (DEWA)
- Izin Investor, ARII Rancang Private Placement 319 Juta Lembar
- Menjadi Sorotan BEI, CBRE Tunda Right Issue 48 Miliar Lembar
- BRI Gelontorkan KPR Subsidi Rp14,65T Hingga Agustus 2025
- Harga Spesial, Pengendali NICK Lego Jutaan Saham Rp1.564 per Helai

NEWS MARKET

IHSG & Rupiah Hadapi Ujian Data AS-China Pekan Ini

Pekan ini IHSG & rupiah minim penopang domestik, sehingga arah pergerakan lebih ditentukan data eksternal. *China* jadi kunci permintaan komoditas RI, sementara *AS* (PMI, PCE, pidato The Fed) akan menentukan aliran modal global. Investor perlu waspada potensi volatilitas tinggi, meski euforia rekor IHSG pekan lalu masih memberi bantalan optimisme.

* *APBN KiTa Perdana Purbaya*

* Senin (22/9), Menkeu Purbaya Yudhi Sadewa menggelar konferensi pers APBN KiTa September 2025.

* Jadi momentum perdana setelah reshuffle, pasar menanti gebrakan kebijakan fiskal, realisasi belanja, pendapatan, hingga defisit anggaran.

* *Uang Beredar RI (M2) Juli 2025*

* Rilis Selasa (23/9), sebelumnya tumbuh *6,5% yoy* (Rp9.569,7 triliun).

* Pertumbuhan didorong M1 (+8,7%) dan uang kuasi (+4,8%).

* Kenaikan aktiva luar negeri bersih (+7,3%) jadi pendorong utama.

* *Kebijakan Suku Bunga China (PBoC)*

* Konsensus: *tahan LPR* 1 tahun di 3,00% dan 5 tahun di 3,50%.

* Ekonomi China melambat (produksi industri +5,2% yoy, retail sales +3,4%).

* Dilema: relaksasi bisa tekan yuan, tapi menahan risikoambat pemulihan.

* *PMI AS September*

* Rilis Selasa (23/9). Agustus: PMI Komposit direvisi ke *54,6* (turun dari 55,4).

* PMI Manufaktur naik ke 53 (terkuat sejak Mei 2022).

* PMI Jasa melandai ke 54,5 dari 55,7, tapi tetap ekspansif.

* Permintaan baru tumbuh, lapangan kerja bertambah 6 bulan beruntun.

* *Inflasi PCE AS (26/9)*

* Juli 2025: headline *2,6% yoy*, inti *2,9% yoy*.

* Jadi indikator utama The Fed untuk arah kebijakan suku bunga.

* *Pidato Jerome Powell & Bowman*

* Selasa (23/9), Powell akan berbicara di acara outlook ekonomi di Rhode Island.

* Michelle Bowman juga akan berpidato di forum perbankan.

* Pasar menanti sinyal pemangkasan lanjutan dari The Fed.

Sources : CNBC Indonesia, Trading economic, kontan.co.id,

Stock Recommendation						
Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
ANTM	3,450	Trading Buy	3,510	3,620	3,340	, entry level: 3350-3450
INCO	4,040	Trading Buy	4,120	4,240	3,910	, entry level: 3920-4040
HMSP	655	Buy on Weakness	665	685	635	, entry level: 640-655
BRPT	3,000	Hold/SOS	3,060	3,150	2,910	
BBRI	4,250	Hold/SOS	4,330	4,460	4,120	

NET FOREIGN BUY / SELL



Monday, September 22, 2025

NET FOREIGN BUY

CODE	PRICE	Daily (%)	Net Buy ASING	Net Buy Asing BERUNTUN	5 Hari	20 Hari	1 Tahun		PRICE	%	52W Low	CURRENT POSITION	52W High	%
1 BRMS	650	17.1%	1,162.01 B	7					BRMS	650	292%	166	650	0%
2 BBRI	4,250	0.0%	257.73 B	8					BBRI	4,250	26%	3,360	5,575	-24%
3 ANTM	3,450	0.9%	124.50 B	2					ANTM	3,450	155%	1,355	3,930	-12%
4 ASII	5,725	2.7%	73.96 B	4					ASII	5,725	31%	4,370	5,775	-1%
5 BRPT	3,000	3.5%	73.63 B	3					BRPT	3,000	413%	585	3,160	-5%
6 BBKA	7,800	1.3%	67.54 B	1					BBKA	7,800	7%	7,275	10,950	-29%
7 AMMN	7,675	-5.0%	57.41 B	3					AMMN	7,675	71%	4,500	10,425	-26%
8 DSSA	114,150	4.5%	50.13 B	2					DSSA	114,150	277%	30,300	114,150	0%
9 CUAN	1,590	0.6%	49.72 B	3					CUAN	1,590	236%	473	1,795	-11%
10 BUMI	114	0.9%	45.55 B	1					BUMI	114	63%	70	176	-35%
11 NCKL	1,080	2.9%	43.67 B	4					NCKL	1,080	104%	530	1,170	-8%
12 AADI	7,100	1.8%	35.75 B	4					AADI	7,100	27%	5,575	11,375	-38%

NET FOREIGN SELL

CODE		PRICE	Daily (%)	Net Sell ASING	Net Sell Asing BERUNTUN	5 Hari	20 Hari	1 Tahun		PRICE	%	52W Low	CURRENT POSITION	52W High	%	
1	BMRI	4,380	-0.9%	(329.33 B)	10					BMRI	4,380	3%	4,250		7,475	-41%
2	GOTO	55	-1.8%	(164.14 B)	6					GOTO	55	0%	55		89	-38%
3	TOBA	1,255	-8.1%	(87.96 B)	1					TOBA	1,255	365%	270		1,420	-12%
4	BBNI	4,270	-1.6%	(86.21 B)	5					BBNI	4,270	18%	3,610		5,850	-27%
5	AMRT	2,000	-2.0%	(41.85 B)	6					AMRT	2,000	16%	1,730		3,650	-45%
6	PTRO	5,300	2.9%	(35.38 B)	1					PTRO	5,300	410%	1,040		5,675	-7%
7	BDMN	2,360	-5.6%	(33.04 B)	1					BDMN	2,360	4%	2,270		2,730	-14%
8	RAJA	2,950	0.3%	(20.79 B)	1					RAJA	2,950	144%	1,210		4,440	-34%
9	EMTK	1,225	-1.6%	(19.76 B)	1					EMTK	1,225	211%	394		1,435	-15%
10	IMPC	1,800	14.3%	(18.23 B)	2					IMPC	1,800	538%	282		1,800	0%
11	INKP	7,300	-2.0%	(13.71 B)	5					INKP	7,300	73%	4,220		9,000	-19%
12	BUKA	175	7.4%	(11.58 B)	4					BUKA	175	58%	111		189	-7%

KETERANGAN

- Net Buy Asing BERUNTUN

: Kondisi di mana investor asing terus menerus membeli saham dalam jumlah lebih besar daripada yang mereka BELI selama beberapa hari berturut-turut
- Net Sell Asing BERUNTUN

: Kondisi di mana investor asing terus menerus menjual saham dalam jumlah lebih besar daripada yang mereka JUAL selama beberapa hari berturut-turut
- 52W Low

: Harga terendah selama 52 Minggu terakhir
- 52W High

: Harga tertinggi selama 52 Minggu terakhir
- %52W Low

: % Kenaikan harga saat ini dibandingkan Harga terendah 52 Minggu terakhir
- %52W High

: % Penurunan harga saat ini dibandingkan Harga tertinggi 52 Minggu terakhir

ACCUMULATION UPTREND

Monday, September 22, 2025

CODE	PRICE	Daily (%)	5 Hari	20 Hari	1 Tahun
1 BBRI	4,250	0.0%			
2 ANTM	3,450	0.9%			
3 BRMS	650	17.1%			
4 BRPT	3,000	3.5%			
5 PTRO	5,300	2.9%			
6 CUAN	1,590	0.6%			
7 ASII	5,725	2.7%			
8 BUMI	114	0.9%			
9 MBMA	470	0.0%			
10 INDY	2,160	3.9%			
11 UNTR	26,750	1.3%			
12 SCMA	332	-1.8%			
13 AADI	7,100	1.8%			
14 JPFA	2,050	-2.4%			
15 FILM	4,840	0.0%			
16 GZCO	208	-1.9%			
17 CBRE	620	0.0%	#N/A		
18 INCO	4,040	1.3%			
19 BULL	181	-1.6%			
20 ICBP	9,700	2.9%			
21 REAL	96	0.0%			
22 ESSA	635	0.0%			
23 CPIN	5,075	2.7%			
24 MEDC	1,295	0.8%			
25 UNVR	1,715	0.3%			

	PRICE	%	52W Low	CURRENT POSITION	52W High	%
BBRI	4,250	26%	3,360	▼	5,575	-24%
ANTM	3,450	155%	1,355	▼	3,930	-12%
BRMS	650	292%	166	▼	650	0%
BRPT	3,000	413%	585	▼	3,160	-5%
PTRO	5,300	410%	1,040	▼	5,675	-7%
CUAN	1,590	236%	473	▼	1,795	-11%
ASII	5,725	31%	4,370	▼	5,775	-1%
BUMI	114	63%	70	▼	176	-35%
MBMA	470	97%	238	▼	615	-24%
INDY	2,160	139%	905	▼	2,280	-5%
UNTR	26,750	34%	20,025	▼	28,500	-6%
SCMA	332	181%	118	▼	356	-7%
AADI	7,100	27%	5,575	▼	11,375	-38%
JPFA	2,050	45%	1,415	▼	2,230	-8%
FILM	4,840	251%	1,380	▼	4,840	0%
GZCO	208	174%	76	▼	242	-14%
CBRE	620	3344%	18	▼	620	0%
INCO	4,040	121%	1,825	▼	4,430	-9%
BULL	181	77%	102	▼	222	-18%
ICBP	9,700	12%	8,650	▼	12,875	-25%
REAL	96	1271%	7	▼	116	-17%
ESSA	635	25%	510	▼	1,010	-37%
CPIN	5,075	30%	3,900	▼	5,300	-4%
MEDC	1,295	48%	875	▼	1,540	-16%
UNVR	1,715	74%	985	▼	2,440	-30%

Sumber: Research Team Erdikha Elit Sekuritas

KETERANGAN

52W Low	: Harga terendah selama 52 Minggu terakhir
52W High	: Harga tertinggi selama 52 Minggu terakhir
%52W Low	: % Kenaikan harga saat ini dibandingkan Harga terendah 52 Minggu terakhir
%52W High	: % Penurunan harga saat ini dibandingkan Harga tertinggi 52 Minggu terakhir

LQ45 TECHNICAL VIEW



Monday, September 22, 2025

Daily Support & Resistance						Price Performance									
CODE	S2	S1	Price	R1	R2	CODE	Daily (%)	P/E	YTD (%)	%	52W Low	CURRENT POSITION	52W High	%	
ACES	424	428	432	440	442	ACES	-0.92%	9	-45.3%	3%	420	▼	950	-55%	
ADMR	940	965	990	1,035	1,045	ADMR	-2.46%	6	-17.5%	41%	700	▼	1,585	-38%	
ADRO	1,605	1,615	1,665	1,685	1,710	ADRO	1.52%	4	-31.5%	4%	1,600	▼	4,300	-61%	
AKRA	1,165	1,185	1,225	1,265	1,285	AKRA	-1.21%	10	9.4%	38%	890	▼	1,650	-26%	
AMMN	7,075	7,375	7,675	8,275	8,425	AMMN	-4.95%	2,584	-9.4%	71%	4,500	▼	10,425	-26%	
AMRT	1,950	1,970	2,000	2,040	2,050	AMRT	-1.96%	26	-29.8%	16%	1,730	▼	3,650	-45%	
ANTM	3,220	3,320	3,450	3,640	3,700	ANTM	0.88%	15	126.2%	155%	1,355	▼	3,930	-12%	
ARTO	2,050	2,090	2,240	2,310	2,380	ARTO	1.36%	153	-7.8%	83%	1,225	▼	3,220	-30%	
ASII	5,425	5,500	5,725	5,850	5,950	ASII	2.69%	7	16.8%	31%	4,370	▼	5,775	-1%	
BBCA	7,500	7,575	7,800	7,925	8,025	BBCA	1.30%	17	-19.4%	7%	7,275	▼	10,950	-29%	
BBNI	4,140	4,170	4,270	4,330	4,380	BBNI	-1.61%	8	-1.8%	18%	3,610	▼	5,850	-27%	
BBRI	4,130	4,150	4,250	4,290	4,340	BBRI	0.00%	11	4.2%	26%	3,360	▼	5,575	-24%	
BBTN	1,295	1,305	1,335	1,355	1,370	BBTN	0.75%	6	17.1%	77%	755	▼	1,545	-14%	
BMRI	4,240	4,280	4,380	4,460	4,510	BMRI	-0.90%	8	-23.2%	3%	4,250	▼	7,475	-41%	
BRIS	2,530	2,560	2,610	2,660	2,680	BRIS	0.00%	16	-4.4%	31%	2,000	▼	3,350	-22%	
BRPT	2,530	2,690	3,000	3,310	3,460	BRPT	3.45%	30	226.1%	413%	585	▼	3,160	-5%	
CPIN	4,710	4,780	5,075	5,200	5,350	CPIN	2.73%	23	6.6%	30%	3,900	▼	5,300	-4%	
CTRA	885	905	935	975	990	CTRA	-2.60%	7	-4.6%	44%	650	▼	1,430	-35%	
ESSA	595	605	635	655	670	ESSA	0.00%	17	-21.6%	25%	510	▼	1,010	-37%	
EXCL	2,680	2,730	2,800	2,890	2,920	EXCL	-0.36%	#N/A	24.4%	36%	2,060	▼	3,090	-9%	
GOTO	53	54	55	56	56	GOTO	-1.79%	#N/A	-21.4%	0%	55	▼	89	-38%	
ICBP	9,225	9,325	9,700	9,875	10,050	ICBP	2.92%	12	-14.7%	12%	8,650	▼	12,875	-25%	
INCO	3,770	3,850	4,040	4,190	4,280	INCO	1.25%	56	11.6%	121%	1,825	▼	4,430	-9%	
INDF	7,450	7,550	7,825	8,000	8,125	INDF	2.29%	6	1.6%	20%	6,525	▼	8,825	-11%	
INKP	7,025	7,150	7,300	7,550	7,625	INKP	-2.01%	8	7.4%	73%	4,220	▼	9,000	-19%	
ISAT	1,750	1,780	1,890	1,950	2,000	ISAT	3.28%	14	-23.8%	52%	1,240	▼	2,838	-33%	
ITMG	22,375	22,550	23,100	23,450	23,725	ITMG	1.87%	5	-13.5%	8%	21,400	▼	28,650	-19%	
JPFA	1,875	1,935	2,050	2,160	2,220	JPFA	-2.38%	9	5.7%	45%	1,415	▼	2,230	-8%	
JSMR	3,350	3,400	3,460	3,560	3,590	JSMR	-2.26%	6	-20.1%	8%	3,200	▼	5,025	-31%	
KLBF	1,135	1,145	1,180	1,195	1,210	KLBF	1.72%	16	-13.2%	20%	985	▼	1,770	-33%	
MAPA	505	520	540	570	580	MAPA	-1.82%	11	-49.5%	7%	505	▼	1,175	-54%	
MAPI	1,135	1,155	1,205	1,245	1,270	MAPI	-1.23%	11	-14.5%	12%	1,075	▼	1,850	-35%	
MBMA	440	454	470	498	505	MBMA	0.00%	203	2.6%	97%	238	▼	615	-24%	
MDKA	2,220	2,290	2,380	2,510	2,550	MDKA	0.42%	#N/A	47.4%	129%	1,040	▼	2,820	-16%	
MEDC	1,245	1,255	1,295	1,315	1,335	MEDC	0.78%	10	17.7%	48%	875	▼	1,540	-16%	
PGAS	1,690	1,710	1,745	1,780	1,795	PGAS	-1.13%	9	9.7%	22%	1,425	▼	1,895	-8%	
PGEO	1,275	1,290	1,340	1,370	1,395	PGEO	1.13%	23	43.3%	91%	700	▼	1,855	-28%	
PTBA	2,330	2,340	2,380	2,400	2,420	PTBA	0.85%	7	-13.5%	6%	2,250	▼	3,180	-25%	
SIDO	525	530	540	550	555	SIDO	0.00%	14	-8.5%	13%	480	▼	690	-22%	
SMGR	2,760	2,800	2,870	2,940	2,970	SMGR	-0.69%	75	-12.8%	39%	2,070	▼	4,650	-38%	
SMRA	416	424	436	452	458	SMRA	-1.80%	6	-11.0%	28%	340	▼	730	-40%	
TLKM	3,020	3,090	3,230	3,370	3,440	TLKM	-0.62%	14	19.2%	58%	2,050	▼	3,490	-7%	
TOWR	575	580	610	620	635	TOWR	3.39%	9	-6.9%	31%	465	▼	916	-33%	
UNTR	25,950	26,125	26,750	27,075	27,375	UNTR	1.33%	5	-0.1%	34%	20,025	▼	28,500	-6%	
UNVR	1,675	1,685	1,715	1,735	1,750	UNVR	0.29%	21	-9.0%	74%	985	▼	2,440	-30%	

Sumber: Research Team Erdikha Elit Sekuritas

LQ45 PRICE PERFORMANCE



Monday, September 22, 2025

CODE	PRICE	Daily (%)	PER		52 WEEK PRICE PERFORMANCE	YTD (%)		PRICE	%	52W Low	CURRENT POSITION	52W High	%	
BRPT	3,000	3.45%	30			226.09%		BRPT	3,000	413%	585		3,160	-5%
ANTM	3,450	0.88%	15			126.23%		ANTM	3,450	155%	1,355		3,930	-12%
MDKA	2,380	0.42%				47.37%		MDKA	2,380	129%	1,040		2,820	-16%
PGEO	1,340	1.13%	23			43.32%		PGEO	1,340	91%	700		1,855	-28%
EXCL	2,800	-0.36%				24.44%		EXCL	2,800	36%	2,060		3,090	-9%
TLKM	3,230	-0.62%	14			19.19%		TLKM	3,230	58%	2,050		3,490	-7%
MEDC	1,295	0.78%	10			17.73%		MEDC	1,295	48%	875		1,540	-16%
BBTN	1,335	0.75%	6			17.11%		BBTN	1,335	77%	755		1,545	-14%
ASII	5,725	2.69%	7			16.84%		ASII	5,725	31%	4,370		5,775	-1%
INCO	4,040	1.25%	56			11.60%		INCO	4,040	121%	1,825		4,430	-9%
PGAS	1,745	-1.13%	9			9.75%		PGAS	1,745	22%	1,425		1,895	-8%
AKRA	1,225	-1.21%	10			9.38%		AKRA	1,225	38%	890		1,650	-26%
INKP	7,300	-2.01%	8			7.35%		INKP	7,300	73%	4,220		9,000	-19%
CPIN	5,075	2.73%	23			6.62%		CPIN	5,075	30%	3,900		5,300	-4%
JPFA	2,050	-2.38%	9			5.67%		JPFA	2,050	45%	1,415		2,230	-8%
BBRI	4,250	0.00%	11			4.17%		BBRI	4,250	26%	3,360		5,575	-24%
MBMA	470	0.00%	203			2.62%		MBMA	470	97%	238		615	-24%
INDF	7,825	2.29%	6			1.62%		INDF	7,825	20%	6,525		8,825	-11%
UNTR	26,750	1.33%	5			-0.09%		UNTR	26,750	34%	20,025		28,500	-6%
BBNI	4,270	-1.61%	8			-1.84%		BBNI	4,270	18%	3,610		5,850	-27%
BRIS	2,610	0.00%	16			-4.40%		BRIS	2,610	31%	2,000		3,350	-22%
CTRA	935	-2.60%	7			-4.59%		CTRA	935	44%	650		1,430	-35%
TOWR	610	3.39%	9			-6.87%		TOWR	610	31%	465		916	-33%
ARTO	2,240	1.36%	153			-7.82%		ARTO	2,240	83%	1,225		3,220	-30%
SIDO	540	0.00%	14			-8.47%		SIDO	540	13%	480		690	-22%
UNVR	1,715	0.29%	21			-9.02%		UNVR	1,715	74%	985		2,440	-30%
AMMN	7,675	-4.95%	2,584			-9.44%		AMMN	7,675	71%	4,500		10,425	-26%
SMRA	436	-1.80%	6			-11.02%		SMRA	436	28%	340		730	-40%
SMGR	2,870	-0.69%	75			-12.77%		SMGR	2,870	39%	2,070		4,650	-38%
KLBF	1,180	1.72%	16			-13.24%		KLBF	1,180	20%	985		1,770	-33%
PTBA	2,380	0.85%	7			-13.45%		PTBA	2,380	6%	2,250		3,180	-25%
ITMG	23,100	1.87%	5			-13.48%		ITMG	23,100	8%	21,400		28,650	-19%
MAPI	1,205	-1.23%	11			-14.54%		MAPI	1,205	12%	1,075		1,850	-35%
ICBP	9,700	2.92%	12			-14.73%		ICBP	9,700	12%	8,650		12,875	-25%
ADMR	990	-2.46%	6			-17.50%		ADMR	990	41%	700		1,585	-38%
BBCA	7,800	1.30%	17			-19.38%		BBCA	7,800	7%	7,275		10,950	-29%
JSMR	3,460	-2.26%	6			-20.09%		JSMR	3,460	8%	3,200		5,025	-31%
GOTO	55	-1.79%				-21.43%		GOTO	55	0%	55		89	-38%
ESSA	635	0.00%	17			-21.60%		ESSA	635	25%	510		1,010	-37%
BMRI	4,380	-0.90%	8			-23.16%		BMRI	4,380	3%	4,250		7,475	-41%
ISAT	1,890	3.28%	14			-23.79%		ISAT	1,890	52%	1,240		2,838	-33%
AMRT	2,000	-1.96%	26			-29.82%		AMRT	2,000	16%	1,730		3,650	-45%
ADRO	1,665	1.52%	4			-31.48%		ADRO	1,665	4%	1,600		4,300	-61%
ACES	432	-0.92%	9			-45.32%		ACES	432	3%	420		950	-55%
MAPA	540	-1.82%	11			-49.53%		MAPA	540	7%	505		1,175	-54%

Sumber: Research Team Erdikha Elit Sekuritas

KETERANGAN

- PER
- YTD (%)
- 52W Low
- 52W High
- : PER saat ini dibawah 10 kali
- : Kinerja harga saat ini dibandingkan dengan harga saham awal tahun
- : Harga terendah selama 52 Minggu terakhir
- : Harga tertinggi selama 52 Minggu terakhir

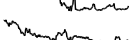
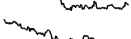
LQ45 adalah Indeks yang mengukur kinerja harga dari 45 saham yang memiliki likuiditas tinggi dan kapitalisasi pasar besar serta didukung oleh fundamental perusahaan yang baik.

IDX80 PERFORMANCE



Monday, September 22, 2025

				260											
CODE	PRICE	Daily (%)	PER		52 WEEK PRICE PERFORMANCE	YTD (%)		PRICE	%	52W Low	CURRENT POSITION	52W High			%
BRPT	3,000	3.45%	30	BRPT		226.09%	BRPT	3,000	413%	585		3,160			-5%
ENRG	630	-1.56%	12	ENRG		173.91%	ENRG	630	326%	148		670			-6%
EMTK	1,225	-1.61%	13	EMTK		148.98%	EMTK	1,225	211%	394		1,435			-15%
ANTM	3,450	0.88%	15	ANTM		126.23%	ANTM	3,450	155%	1,355		3,930			-12%
SCMA	332	-1.78%	36	SCMA		98.80%	SCMA	332	181%	118		356			-7%
BRMS	650	17.12%	146	BRMS		87.86%	BRMS	650	292%	166		650			0%
BTPS	1,435	-1.71%	10	BTPS		55.14%	BTPS	1,435	79%	800		1,630			-12%
MDKA	2,380	0.42%		MDKA		47.37%	MDKA	2,380	129%	1,040		2,820			-16%
INDY	2,160	3.85%		INDY		44.48%	INDY	2,160	139%	905		2,280			-5%
PGEO	1,340	1.13%	23	PGEO		43.32%	PGEO	1,340	91%	700		1,855			-28%
NCKL	1,080	2.86%	9	NCKL		43.05%	NCKL	1,080	104%	530		1,170			-8%
BUKA	175	7.36%		BUKA		40.00%	BUKA	175	58%	111		189			-7%
ASSA	890	-2.20%	10	ASSA		28.99%	ASSA	890	97%	452		1,010			-12%
EXCL	2,800	-0.36%		EXCL		24.44%	EXCL	2,800	36%	2,060		3,090			-9%
PTPP	412	-2.83%	8	PTPP		22.62%	PTPP	412	91%	216		500			-18%
TLKM	3,230	-0.62%	14	TLKM		19.19%	TLKM	3,230	58%	2,050		3,490			-7%
TKIM	7,075	-2.08%	7	TKIM		18.41%	TKIM	7,075	59%	4,450		8,025			-12%
MEDC	1,295	0.78%	10	MEDC		17.73%	MEDC	1,295	48%	875		1,540			-16%
BBTN	1,335	0.75%	6	BBTN		17.11%	BBTN	1,335	77%	755		1,545			-14%
ASII	5,725	2.69%	7	ASII		16.84%	ASII	5,725	31%	4,370		5,775			-1%
ELSA	490	-0.81%	6	ELSA		13.43%	ELSA	490	36%	360		550			-11%
INCO	4,040	1.25%	56	INCO		11.60%	INCO	4,040	121%	1,825		4,430			-9%
PGAS	1,745	-1.13%	9	PGAS		9.75%	PGAS	1,745	22%	1,425		1,895			-8%
ERAA	442	-1.34%	6	ERAA		9.41%	ERAA	442	42%	312		590			-25%
AKRA	1,225	-1.21%	10	AKRA		9.38%	AKRA	1,225	38%	890		1,650			-26%
BSDE	1,020	-3.77%	6	BSDE		7.94%	BSDE	1,020	46%	700		1,305			-22%
INKP	7,300	-2.01%	8	INKP		7.35%	INKP	7,300	73%	4,220		9,000			-19%
CPIN	5,075	2.73%	23	CPIN		6.62%	CPIN	5,075	30%	3,900		5,300			-4%
JPFA	2,050	-2.38%	9	JPFA		5.67%	JPFA	2,050	45%	1,415		2,230			-8%
AUTO	2,410	3.43%	6	AUTO		4.78%	AUTO	2,410	36%	1,775		2,620			-8%
BBRI	4,250	0.00%	11	BBRI		4.17%	BBRI	4,250	26%	3,360		5,575			-24%
NISP	1,365	0.74%	6	NISP		3.80%	NISP	1,365	14%	1,195		1,440			-5%
MBMA	470	0.00%	203	MBMA		2.62%	MBMA	470	97%	238		615			-24%
HEAL	1,670	-0.89%	61	HEAL		2.45%	HEAL	1,670	82%	920		1,775			-6%
INDF	7,825	2.29%	6	INDF		1.62%	INDF	7,825	20%	6,525		8,825			-11%
HRUM	1,045	-2.79%	18	HRUM		0.97%	HRUM	1,045	79%	585		1,480			-29%
AVIA	402	-1.95%	15	AVIA		0.50%	AVIA	402	20%	336		520			-23%
UNTR	26,750	1.33%	5	UNTR		-0.09%	UNTR	26,750	34%	20,025		28,500			-6%
MIKA	2,520	5.88%	29	MIKA		-0.79%	MIKA	2,520	22%	2,070		3,310			-24%
BNGA	1,705	-0.87%	6	BNGA		-1.45%	BNGA	1,705	10%	1,550		2,020			-16%
BBNI	4,270	-1.61%	8	BBNI		-1.84%	BBNI	4,270	18%	3,610		5,850			-27%
MNCN	266	1.53%	4	MNCN		-3.62%	MNCN	266	21%	220		346			-23%
BRIS	2,610	0.00%	16	BRIS		-4.40%	BRIS	2,610	31%	2,000		3,350			-22%
PWON	380	-2.56%	8	PWON		-4.52%	PWON	380	25%	304		530			-28%
MPMX	940	0.00%	8	MPMX		-4.57%	MPMX	940	2%	920		1,115			-16%
CTRA	935	-2.60%	7	CTRA		-4.59%	CTRA	935	44%	650		1,430			-35%
INTP	6,925	0.00%	11	INTP		-6.42%	INTP	6,925	61%	4,290		7,950			-13%
TOWR	610	3.39%	9	TOWR		-6.87%	TOWR	610	31%	465		916			-33%
SRTG	1,945	0.26%	8	SRTG		-6.94%	SRTG	1,945	62%	1,200		2,880			-32%
MTEL	600	0.84%	23	MTEL		-6.98%	MTEL	600	23%	488		695			-14%
ARTO	2,240	1.36%	153	ARTO		-7.82%	ARTO	2,240	83%	1,225		3,220			-30%
SIDO	540	0.00%	14	SIDO		-8.47%	SIDO	540	13%	480		690			-22%
GJTL	1,020	0.00%	3	GJTL		-8.93%	GJTL	1,020	16%	880		1,390			-27%

75	UNVR	1,715	0.29%	21	UNVR		-9.02%	UNVR	1,715	74%	985		2,440	-30%
	AMMN	7,675	-4.95%	2,584	AMMN		-9.44%	AMMN	7,675	71%	4,500		10,425	-26%
44	SMRA	436	-1.80%	6	SMRA		-11.02%	SMRA	436	28%	340		730	-40%
	SMGR	2,870	-0.69%	75	SMGR		-12.77%	SMGR	2,870	39%	2,070		4,650	-38%
63	KLBF	1,180	1.72%	16	KLBF		-13.24%	KLBF	1,180	20%	985		1,770	-33%
	PTBA	2,380	0.85%	7	PTBA		-13.45%	PTBA	2,380	6%	2,250		3,180	-25%
25	ITMG	23,100	1.87%	5	ITMG		-13.48%	ITMG	23,100	8%	21,400		28,650	-19%
	MAPI	1,205	-1.23%	11	MAPI		-14.54%	MAPI	1,205	12%	1,075		1,850	-35%
20	ICBP	9,700	2.92%	12	ICBP		-14.73%	ICBP	9,700	12%	8,650		12,875	-25%
	TBIG	1,740	-4.13%	27	TBIG		-17.14%	TBIG	1,740	1%	1,720		2,310	-25%
22	PANI	13,225	-1.31%	354	PANI		-17.34%	PANI	13,225	81%	7,300		19,650	-33%
	ADMR	990	-2.46%	6	ADMR		-17.50%	ADMR	990	41%	700		1,585	-38%
9	GGRM	10,900	2.59%	122	GGRM		-17.89%	GGRM	10,900	31%	8,300		17,200	-37%
	BFIN	770	-2.53%	7	BFIN		-18.52%	BFIN	770	11%	695		1,045	-26%
16	BBCA	7,800	1.30%	17	BBCA		-19.38%	BBCA	7,800	7%	7,275		10,950	-29%
	JSMR	3,460	-2.26%	6	JSMR		-20.09%	JSMR	3,460	8%	3,200		5,025	-31%
46	GOTO	55	-1.79%		GOTO		-21.43%	GOTO	55	0%	55		89	-38%
	ESSA	635	0.00%	17	ESSA		-21.60%	ESSA	635	25%	510		1,010	-37%
72	BMRI	4,380	-0.90%	8	BMRI		-23.16%	BMRI	4,380	3%	4,250		7,475	-41%
	ISAT	1,890	3.28%	14	ISAT		-23.79%	ISAT	1,890	52%	1,240		2,838	-33%
11	BMTR	138	-1.43%	5	BMTR		-24.59%	BMTR	138	17%	118		234	-41%
	MYOR	2,040	-0.49%	19	MYOR		-26.62%	MYOR	2,040	12%	1,820		3,010	-32%
56	AMRT	2,000	-1.96%	26	AMRT		-29.82%	AMRT	2,000	16%	1,730		3,650	-45%
	ADRO	1,665	1.52%	4	ADRO		-31.48%	ADRO	1,665	4%	1,600		4,300	-61%
9	PNLF	246	0.00%	5	PNLF		-42.79%	PNLF	246	2%	242		520	-53%
	ACES	432	-0.92%	9	ACES		-45.32%	ACES	432	3%	420		950	-55%
68	MAPA	540	-1.82%	11	MAPA		-49.53%	MAPA	540	7%	505		1,175	-54%

Sumber: Research Team Erdikha Elit Sekuritas

KETERANGAN

- %52W Low

:

% Kenaikan harga saat ini dibandingkan Harga terendah 52 Minggu terakhir
- %52W High

:

% Penurunan harga saat ini dibandingkan Harga tertinggi 52 Minggu terakhir

- 52W Low

:

Harga terendah selama 52 Minggu terakhir
- 52W High

:

Harga tertinggi selama 52 Minggu terakhir
- YTD (%)

:

Kinerja harga saat ini dibandingkan dengan harga saham awal tahun
- PER

:

PER saat ini dibawah 10 kali

80 saham yang memiliki likuiditas tinggi dan kapitalisasi pasar

IDX80 adalah Indeks yang mengukur kinerja harga dari

80 saham yang memiliki likuiditas tinggi dan kapitalisasi pasar besar serta didukung oleh fundamental perusahaan yang baik.

LQ 45 Performance

Top Gainer

BRPT 2,900 (16.9%)
JPFA 2,100 (5.5%)
EXCL 2,810 (1.8%)
CPIN 4,940 (1.6%)
BBRI 4,250 (0.7%)

Top Volume

GOTO 56 (36.2 Mn Lot)
BRPT 2,900 (5.8 Mn Lot)
BBRI 4,250 (3.3 Mn Lot)
BBCA 7,700 (2.7 Mn Lot)
MBMA 470 (1.9 Mn Lot)

Top Frekuensi

BRPT 2,900 (87k x)
BBCA 7,700 (86k x)
BBRI 4,250 (40k x)
BMRI 4,420 (34k x)
ADRO 1,640 (27k x)

Top Loser

AMRT 2,040 (-5.5%)
MAPA 550 (-5.1%)
MDKA 2,370 (-4.8%)
ISAT 1,830 (-4.6%)
BBTN 1,325 (-4.6%)

Top Value

BBCA 7,700 (2127.4 IDR Bn)
BRPT 2,900 (1616.8 IDR Bn)
BBRI 4,250 (1410.1 IDR Bn)
BMRI 4,420 (792.2 IDR Bn)
ANTM 3,420 (402.9 IDR Bn)

All Stock Performance

Top Gainer

GTRA 191 (34.5%)
BUVA 452 (24.8%)
FISH 1,290 (24.6%)
CLAY 2,480 (24.6%)
DWGL 486 (24.6%)

Top Volume

GOTO 56 (36.2 Mn Lot)
MINA 184 (23.4 Mn Lot)
WIRG 157 (19 Mn Lot)
BWPT 155 (12.4 Mn Lot)
REAL 96 (11.3 Mn Lot)

Top Frekuensi

BRPT 2,900 (87k x)
BBCA 7,700 (86k x)
MINA 184 (83k x)
PTRO 5,150 (54k x)
WIRG 157 (48k x)

Top Loser

OKAS 256 (-14.6%)
AKPI 585 (-14.5%)
ITMA 1,165 (-12.7%)
KETR 490 (-11.7%)
AMMS 200 (-9.9%)

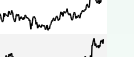
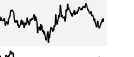
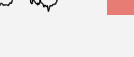
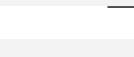
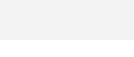
Top Value

BBCA 7,700 (2127.4 IDR Bn)
BRPT 2,900 (1616.8 IDR Bn)
BBRI 4,250 (1410.1 IDR Bn)
PTRO 5,150 (1100.9 IDR Bn)
BMRI 4,420 (792.2 IDR Bn)

MSCI PRICE PERFORMANCE



Monday, September 22, 2025

CODE		PRICE	Daily (%)	PER	PRICE		52 WEEK PRICE PERFORMANCE	YTD (%)	PRICE		%	52W Low	CURRENT POSITION	52W High	%
1	BRPT	3,000	3.45%	30	BRPT	3,000		226.09%	BRPT	3,000	413%	585		3,160	-5%
2	DSSA	114,150	4.46%	205	DSSA	114,150		208.51%	DSSA	114,150	277%	30,300		114,150	0%
3	TLKM	3,230	-0.62%	14	TLKM	3,230		19.19%	TLKM	3,230	58%	2,050		3,490	-7%
4	ASII	5,725	2.69%	7	ASII	5,725		16.84%	ASII	5,725	31%	4,370		5,775	-1%
5	TPIA	8,000	0.00%	28	TPIA	8,000		6.67%	TPIA	8,000	52%	5,275		10,675	-25%
6	CPIN	5,075	2.73%	23	CPIN	5,075		6.62%	CPIN	5,075	30%	3,900		5,300	-4%
7	BBRI	4,250	0.00%	11	BBRI	4,250		4.17%	BBRI	4,250	26%	3,360		5,575	-24%
8	INDF	7,825	2.29%	6	INDF	7,825		1.62%	INDF	7,825	20%	6,525		8,825	-11%
9	UNTR	26,750	1.33%	5	UNTR	26,750		-0.09%	UNTR	26,750	34%	20,025		28,500	-6%
10	BBNI	4,270	-1.61%	8	BBNI	4,270		-1.84%	BBNI	4,270	18%	3,610		5,850	-27%
11	AMMN	7,675	-4.95%	2,584	AMMN	7,675		-9.44%	AMMN	7,675	71%	4,500		10,425	-26%
12	KLBF	1,180	1.72%	16	KLBF	1,180		-13.24%	KLBF	1,180	20%	985		1,770	-33%
13	ICBP	9,700	2.92%	12	ICBP	9,700		-14.73%	ICBP	9,700	12%	8,650		12,875	-25%
14	BBCA	7,800	1.30%	17	BBCA	7,800		-19.38%	BBCA	7,800	7%	7,275		10,950	-29%
15	GOTO	55	-1.79%		GOTO	55		-21.43%	GOTO	55	0%	55		89	-38%
16	BMRI	4,380	-0.90%	8	BMRI	4,380		-23.16%	BMRI	4,380	3%	4,250		7,475	-41%
17	AMRT	2,000	-1.96%	26	AMRT	2,000		-29.82%	AMRT	2,000	16%	1,730		3,650	-45%
18	CUAN	1,590	0.63%	81	CUAN	1,590		-85.71%	CUAN	1,590	236%	473		1,795	-11%

Sumber: Research Team Erdikha Elit Sekuritas

KETERANGAN

- PER
- :
- PER saat ini dibawah 10 kali
- YTD (%)
- :
- Kinerja harga saat ini dibandingkan dengan harga saham awal tahun
- 52W Low
- :
- Harga terendah selama 52 Minggu terakhir
- 52W High
- :
- Harga tertinggi selama 52 Minggu terakhir

CORPORATE ACTION



Monday, September 22, 2025

PENGUMUMAN

UNUSUAL MARKET ACTIVITY (UMA)

19 Sep UMA (GPSO)
18 Sep UMA (STAR)
18 Sep UMA (KOCI)
18 Sep UMA (BLTZ)
18 Sep UMA (MSIE)
17 Sep UMA (SMLE)
17 Sep UMA (BLUE)
17 Sep UMA (FUJI)
16 Sep UMA (IATA)
16 Sep UMA (INDX)

SUSPEND / UNSUSPEND

19 Sep **Pembukaan Kembali (PIPA)**
19 Sep **Pembukaan Kembali (CLAY)**
19 Sep **Pembukaan Kembali (BLUE)**
19 Sep **Pembukaan Kembali (DWGL)**
19 Sep **Penghentian Sementara (TEBE)**
19 Sep **Penghentian Sementara (IDEA)**
19 Sep **Penghentian Sementara (LOPI)**
19 Sep **Penghentian Sementara (INDX)**
19 Sep **Penghentian Sementara (KIEN)**
19 Sep **Penghentian Sementara (FUJI)**

AKSI KORPORASI

23 SEPTEMBER 2025!

* RUPS \[Jam 10:00:00] → LIFE, INCO

24 SEPTEMBER 2025!

* RUPS \[Jam 14:00:00] → DEWA, INOV

25 SEPTEMBER 2025!

* RUPS \[Jam 14:00:00] → CBRE, PACK, TIRT, BATA, IRSX, AMAG

26 SEPTEMBER 2025!

* RUPS \[Jam 14:00:00] → GMFI

30 SEPTEMBER 2025!

* RUPS \[Jam 10:00:00] → BNLI, GTBO, BREN

*Data pengumuman diambil terakhir pada hari :

Senin, 22 September 2025 pukul 08:35:37

AO- Disc On

ECONOMIC CALENDAR



Monday September 22 2025				Actual	Previous	Consensus	Forecast
8:15 AM	CN	Loan Prime Rate 1Y			3.00%	3.00%	3.00%
8:15 AM	CN	Loan Prime Rate 5Y SEP			3.50%	4%	3.50%
7:30 PM	US	Chicago Fed National Activity Index AUG			-0.19		-0.17
Tuesday September 23 2025				Actual	Previous	Consensus	Forecast
7:30 PM	US	Current Account Q2			\$-450.2B	\$-270B	\$-315.0B
8:00 PM	US	Fed Bowman Speech					
8:45 PM	US	S&P Global Composite PMI Flash SEP			55.1	54.6	54.1
8:45 PM	US	S&P Global Manufacturing PMI Flash SEP			53	51.6	52
8:45 PM	US	S&P Global Services PMI Flash SEP			54.5	53	53
9:00 PM	US	Fed Bostic Speech					
11:35 PM	US	Fed Chair Powell Speech					
Wednesday September 24 2025				Actual	Previous	Consensus	Forecast
3:30 AM	US	API Crude Oil Stock Change SEP/19			-3.42M		
6:00 PM	US	MBA 30-Year Mortgage Rate SEP/19			6.39%		
9:00 PM	US	New Home Sales AUG			0.652M	0.65M	0.64M
9:00 PM	US	New Home Sales MoM AUG			-0.60%		-1.80%
9:30 PM	US	EIA Crude Oil Stocks Change SEP/19			-9.285M		
9:30 PM	US	EIA Gasoline Stocks Change SEP/19			-2.347M		
Thursday September 25 2025				Actual	Previous	Consensus	Forecast
3:10 AM	US	Fed Daly Speech					
7:20 PM	US	Fed Goolsbee Speech					
7:30 PM	US	Durable Goods Orders MoM AUG			-2.80%	-0.40%	-0.70%
7:30 PM	US	GDP Growth Rate QoQ Final Q2			-0.50%	3.30%	3.30%
7:30 PM	US	Durable Goods Orders Ex Transp MoM AUG			1.10%	-0.10%	0.00%
7:30 PM	US	GDP Price Index QoQ Final Q2			3.80%	2%	2.00%
7:30 PM	US	Goods Trade Balance Adv AUG			\$-103.6B	\$-95.2B	\$-93.0B
7:30 PM	US	Initial Jobless Claims SEP/20			231K	240K	240.0K
7:30 PM	US	Retail Inventories Ex Autos MoM Adv AUG			0.10%		-0.20%
7:30 PM	US	Wholesale Inventories MoM Adv AUG			0.10%	0.10%	-0.10%
8:00 PM	US	Fed Williams Speech					
9:00 PM	US	Existing Home Sales AUG			4.01M	3.98M	4.0M
9:00 PM	US	Existing Home Sales MoM AUG			2%		-0.20%
9:00 PM	US	Fed Bowman Speech					
Friday September 26 2025				Actual	Previous	Consensus	Forecast
7:30 PM	US	Core PCE Price Index MoM AUG			0.30%	0.20%	0.30%
7:30 PM	US	Personal Income MoM AUG			0.40%	0.30%	0.30%
7:30 PM	US	Personal Spending MoM AUG			0.50%	0.50%	0.30%
7:30 PM	US	PCE Price Index MoM AUG			0.20%		0.30%
7:30 PM	US	PCE Price Index YoY AUG			2.60%		2.80%
8:00 PM	US	Fed Barkin Speech					
9:00 PM	US	Michigan Consumer Sentiment Final SEP			58.2	55.9	55.4

DISCLAIMER



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