

IHSG	8,127
Change (%)	0.02%
Net Foreign	-524 B
Support	8100
Resistance	8200

Sectoral	Last	
IDX:IDXASIC	1,892.1	1.20%
IDX:IDXCCLIC	872.4	-0.47%
IDX:IDXENERGY	3,417.5	0.62%
IDX:IDXFANANCE	1,470.4	0.36%
IDX:IDXHEALTH	1,830.0	-0.89%
IDX:IDXNONCYC	776.0	-0.03%
IDX:IDXINDUST	1,634.7	4.36%
IDX:IDXINFRA	1,860.2	-1.62%
IDX:IDXPROPERTY	913.9	1.05%
IDX:IDXTCHNO	10,820.8	-0.93%
IDX:IDXTRANS	1,759.7	0.79%

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	46,121	-0.37%
S&P 500	6,638	-0.28%
NASDAQ Composite	22,498	-0.33%
FTSE 100	9,250	0.29%
DAX PERFORMANCE-INDEX	23,667	0.23%
IHSG	8,127	0.02%
HANG SENG INDEX	26,513	0.07%
Nikkei 225	45,536	-0.15%

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

- Akumulasi! Bakrie Metal Angkut 78,98 Juta Saham VKTR
- Refinancing, BSML Lego Kapal Rp28 Miliar
- Tirta Mahakam (TIRT) Ubah Haluan ke Bisnis Angkutan Laut
- Bos AMIN Kembali Borong Saham Harga Bawah
- Astra Agro (AALI) Bagikan Dividen Interim Rp236,7M

NEWS MARKET

IHSG Rekor, Rupiah Tertekan: Sentimen Agraria, Free Float, dan Dolar Kuat

Pasar modal RI masih dalam euforia IHSG rekor, tapi rupiah terjepit oleh dolar kuat. Dari domestik, isu *agraria* dan wacana *free float 30%* bisa menjadi game changer bagi iklim investasi jangka panjang. Sementara dari global, data tenaga kerja AS & dolar yang menguat tetap jadi penentu sentimen jangka pendek.

- * **Pansus Konflik Agraria Disepakati DPR–Pemerintah*
- * DPR & pemerintah akan bentuk Pansus Penyelesaian Konflik Agraria, disahkan awal Oktober.
- * Tujuannya mempercepat reformasi agraria, distribusi tanah lebih adil, dan memperkuat kelembagaan (rencana Badan Pelaksana Reformasi Agraria).
- * DPR juga menyoroti ego sektoral antar-kementerian → desak percepatan Program Satu Peta skala 1:5.000 untuk akhiri tumpang tindih tata ruang.
- * Implikasi: kepastian agraria penting bagi iklim investasi (perkebunan, kehutanan, properti).
- * **Wacana Kenaikan Free Float Saham BEI ke 30%*
- * Komisi XI DPR mendorong free float saham naik dari 7,5–10% menjadi 30%.
- * Alasan: tingkat free float RI terendah di ASEAN → likuiditas pasar terbatas.
- * Dampak positif: memperdalam pasar, menarik investor institusi global, potensi tambahan ratusan triliun saham diperdagangkan (emiten besar perbankan, telekomunikasi, komoditas).
- * Tantangan: resistensi emiten keluarga besar yang enggan melepas kendali → risiko tekanan harga jangka pendek. Perlu masa transisi & insentif bertahap.

- * **Data Klaim Pengangguran AS*
- * Klaim awal turun 33.000 menjadi 231.000 per 13 September (vs ekspektasi 240.000).
- * Klaim lanjutan juga turun ke 1,92 juta, terendah sejak Mei.
- * Perbaikan ini meredakan kekhawatiran pasar tenaga kerja AS memburuk parah, meski sebelumnya angka sempat melonjak karena faktor teknis (klaim palsu/salah input di Texas).
- * Implikasi: bisa mengurangi tekanan The Fed untuk memangkas suku bunga agresif.

- * **Indeks Dolar AS Menguat*
- * Ditutup di 97,78, tertinggi sejak 5 September.
- * Penguatan dolar mencerminkan investor berburu aset USD, meningkatkan risiko capital outflow dari emerging markets termasuk Indonesia.
- * Rupiah berpotensi tertekan lebih dalam.
- * Didukung komentar Jerome Powell: The Fed hadapi “situasi menantang” antara inflasi tinggi & pasar tenaga kerja melemah → sinyal kebijakan hati-hati.

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

Stock Recommendation						
Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
NCKL	1,135	Speculative Buy	1,155	1,190	1,100	, entry level: 1110-1135
BREN	8,875	Buy on Weakness	9,050	9,300	8,600	, entry level: 8625-8875
MEDC	1,315	Trading Buy	1,340	1,380	1,275	, entry level: 1280-1315
BUKA	175	Speculative Buy	178	183	169	, entry level: 170-175
BRIS	2,690	Speculative Buy	2,740	2,820	2,600	, entry level: 2610-2690

NET FOREIGN BUY / SELL



Thursday, September 25, 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	715	4.4%	124.12 B	2					BRMS	715	341%	162	▼	725	-1%
2 BBRI	4,170	0.7%	111.81 B	1					BBRI	4,170	24%	3,360	▼	5,575	-25%
3 TINS	1,460	22.2%	83.23 B	7					TINS	1,460	77%	825	▼	1,575	-7%
4 CBDK	6,650	8.1%	54.21 B	1					CBDK	6,650	55%	4,300	▼	11,450	-42%
5 AADI	7,450	2.8%	46.03 B	2					AADI	7,450	34%	5,575	▼	11,375	-35%
6 COIN	2,880	24.7%	41.56 B	4					COIN	2,880	2033%	135	▼	2,880	0%
7 DNET	9,075	-0.3%	40.05 B	1					DNET	9,075	5%	8,675	▼	12,000	-24%
8 ASII	5,900	0.0%	39.97 B	2					ASII	5,900	35%	4,370	▼	5,950	-1%
9 BRPT	3,770	11.9%	37.56 B	1					BRPT	3,770	544%	585	▼	3,910	-4%
10 BRIS	2,690	1.1%	35.33 B	3					BRIS	2,690	35%	2,000	▼	3,170	-15%
11 BREN	8,875	-1.7%	34.98 B	2					BREN	8,875	113%	4,170	▼	10,650	-17%
12 IMPC	2,310	19.1%	25.45 B	1					IMPC	2,310	719%	282	▼	2,380	-3%

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	BBCA	7,775	-1.3%	(263.81 B)	1					BBCA	7,775	7%	7,275		10,950	-29%
2	ANTM	3,470	-5.5%	(261.58 B)	1					ANTM	3,470	156%	1,355		3,930	-12%
3	BUMI	149	6.4%	(162.89 B)	1					BUMI	149	113%	70		176	-15%
4	CDIA	1,690	-2.6%	(117.80 B)	2					CDIA	1,690	560%	256		2,100	-20%
5	WIFI	2,660	-6.7%	(75.60 B)	1					WIFI	2,660	956%	252		3,200	-17%
6	AMMN	7,050	-2.1%	(52.12 B)	3 ❌					AMMN	7,050	57%	4,500		10,325	-32%
7	SSIA	1,740	-6.7%	(44.36 B)	2					SSIA	1,740	149%	700		3,160	-45%
8	ADRO	1,730	-1.7%	(43.62 B)	3 ❌					ADRO	1,730	8%	1,600		4,300	-60%
9	SMIL	730	-2.0%	(42.67 B)	2					SMIL	730	609%	103		760	-4%
10	PTRO	6,475	4.9%	(42.14 B)	1					PTRO	6,475	418%	1,250		6,975	-7%
11	PGEO	1,380	-2.1%	(30.43 B)	1					PGEO	1,380	97%	700		1,855	-26%
12	AMRT	1,905	-1.0%	(30.41 B)	9 ❌					AMRT	1,905	10%	1,730		3,650	-48%

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



Thursday, September 25, 2025

		CODE	PRICE	Daily (%)	5 Hari	20 Hari	1 Tahun
1	BBRI	v	4,170	0.7%			
2	BRMS		715	4.4%			
3	BRPT		3,770	11.9%			
4	PTRO		6,475	4.9%			
5	BUMI		149	6.4%			
6	TLKM	v	3,160	-0.9%			
7	ASII		5,900	0.0%			
8	HMSP		790	-4.8%			
9	MBMA		480	-3.2%			
10	RAJA	v	2,830	-0.4%			
11	ARCI		1,075	-0.5%			
12	BUVA		550	4.8%			
13	AADI		7,450	2.8%			
14	SCMA		344	1.8%			
15	ENRG	v	730	6.6%			
16	GZCO	v	228	4.6%			
17	TINS		1,460	22.2%			
18	INCO		4,280	0.2%			
19	INDF	v	7,875	1.3%			
20	BULL		182	-2.2%			
21	GGRM	v	13,700	-7.6%			
22	BUKA	v	175	0.0%			
23	SURI	v	124	0.8%			
24	FILM		4,500	-7.0%			
25	ICBP		9,550	-1.6%			

PRICE		%	52W Low	CURRENT POSITION	52W High	%
BBRI	4,170	24%	3,360	▼	5,575	-25%
BRMS	715	341%	162	▼	725	-1%
BRPT	3,770	544%	585	▼	3,910	-4%
PTRO	6,475	418%	1,250	▼	6,975	-7%
BUMI	149	113%	70	▼	176	-15%
TLKM	3,160	54%	2,050	▼	3,490	-9%
ASII	5,900	35%	4,370	▼	5,950	-1%
HMSP	790	59%	496	▼	920	-14%
MBMA	480	102%	238	▼	615	-22%
RAJA	2,830	130%	1,230	▼	4,440	-36%
ARCI	1,075	371%	228	▼	1,100	-2%
BUVA	550	938%	53	▼	580	-5%
AADI	7,450	34%	5,575	▼	11,375	-35%
SCMA	344	192%	118	▼	358	-4%
ENRG	730	393%	148	▼	745	-2%
GZCO	228	200%	76	▼	246	-7%
TINS	1,460	77%	825	▼	1,575	-7%
INCO	4,280	135%	1,825	▼	4,430	-3%
INDF	7,875	21%	6,525	▼	8,825	-11%
BULL	182	78%	102	▼	222	-18%
GGRM	13,700	65%	8,300	▼	17,200	-20%
BUKA	175	58%	111	▼	189	-7%
SURI	124	148%	50	▼	152	-18%
FILM	4,500	226%	1,380	▼	4,850	-7%
ICBP	9,550	10%	8,650	▼	12,875	-26%

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



Thursday, September 25, 2025

Daily Support & Resistance						Price Performance									
CODE	S2	S1	Price	R1	R2	CODE	Daily (%)	P/E	YTD (%)	%	52W Low	CURRENT POSITION	52W High	%	
ACES	418	420	424	428	430	ACES	-0.93%	9	-46.3%	1%	420	▼	950	-55%	
ADMR	955	985	1,020	1,075	1,090	ADMR	-1.92%	7	-15.0%	46%	700	▼	1,585	-36%	
ADRO	1,640	1,680	1,730	1,810	1,835	ADRO	-1.70%	4	-28.8%	8%	1,600	▼	4,300	-60%	
AKRA	1,185	1,195	1,210	1,225	1,230	AKRA	0.00%	10	8.0%	36%	890	▼	1,650	-27%	
AMMN	6,450	6,675	7,050	7,475	7,650	AMMN	-2.08%	2,359	-16.8%	57%	4,500	▼	10,325	-32%	
AMRT	1,845	1,865	1,905	1,945	1,965	AMRT	-1.04%	24	-33.2%	10%	1,730	▼	3,650	-48%	
ANTM	3,250	3,350	3,470	3,670	3,730	ANTM	-5.45%	15	127.5%	156%	1,355	▼	3,930	-12%	
ARTO	1,915	1,970	2,100	2,210	2,270	ARTO	-1.87%	144	-13.6%	71%	1,225	▼	3,220	-35%	
ASII	5,750	5,800	5,900	6,000	6,050	ASII	0.00%	7	20.4%	35%	4,370	▼	5,950	-1%	
BBCA	7,450	7,575	7,775	8,025	8,125	BBCA	-1.27%	17	-19.6%	7%	7,275	▼	10,950	-29%	
BBNI	4,100	4,130	4,190	4,250	4,280	BBNI	-0.24%	7	-3.7%	16%	3,610	▼	5,825	-28%	
BBRI	4,050	4,070	4,170	4,210	4,260	BBRI	0.72%	11	2.2%	24%	3,360	▼	5,575	-25%	
BBTN	1,200	1,230	1,275	1,330	1,350	BBTN	-2.30%	6	11.8%	69%	755	▼	1,530	-17%	
BMRI	4,330	4,360	4,390	4,440	4,450	BMRI	-0.45%	8	-23.0%	3%	4,250	▼	7,475	-41%	
BRIS	2,570	2,610	2,690	2,770	2,810	BRIS	1.13%	17	-1.5%	35%	2,000	▼	3,170	-15%	
BRPT	2,860	3,100	3,770	4,240	4,570	BRPT	11.87%	38	309.8%	544%	585	▼	3,910	-4%	
CPIN	4,530	4,600	4,680	4,820	4,860	CPIN	-2.30%	21	-1.7%	20%	3,900	▼	5,300	-12%	
CTRA	885	905	935	975	990	CTRA	-1.58%	7	-4.6%	44%	650	▼	1,430	-35%	
ESSA	585	600	620	650	660	ESSA	-2.36%	16	-23.5%	22%	510	▼	1,010	-39%	
EXCL	2,400	2,490	2,730	2,910	3,030	EXCL	1.11%	#N/A	21.3%	33%	2,060	▼	3,090	-12%	
GOTO	51	52	53	54	54	GOTO	-1.85%	#N/A	-24.3%	0%	53	▼	89	-40%	
ICBP	9,300	9,425	9,550	9,775	9,825	ICBP	-1.55%	12	-16.0%	10%	8,650	▼	12,875	-26%	
INCO	4,040	4,120	4,280	4,440	4,520	INCO	0.23%	58	18.2%	135%	1,825	▼	4,430	-3%	
INDF	7,550	7,650	7,875	8,050	8,150	INDF	1.29%	7	2.3%	21%	6,525	▼	8,825	-11%	
INKP	7,075	7,125	7,325	7,425	7,525	INKP	0.34%	8	7.7%	74%	4,220	▼	9,000	-19%	
ISAT	1,775	1,800	1,830	1,880	1,895	ISAT	-1.88%	13	-26.2%	48%	1,240	▼	2,838	-36%	
ITMG	22,575	22,700	22,825	23,050	23,100	ITMG	-0.65%	5	-14.5%	7%	21,400	▼	28,650	-20%	
JPFA	1,805	1,850	1,915	2,000	2,030	JPFA	-2.30%	8	-1.3%	35%	1,415	▼	2,230	-14%	
JSMR	3,480	3,500	3,550	3,580	3,600	JSMR	0.28%	6	-18.0%	11%	3,200	▼	4,990	-29%	
KLBF	1,130	1,145	1,165	1,195	1,205	KLBF	-2.10%	16	-14.3%	18%	985	▼	1,770	-34%	
MAPA	498	515	540	575	585	MAPA	-2.70%	11	-49.5%	7%	505	▼	1,175	-54%	
MAPI	1,060	1,090	1,130	1,190	1,210	MAPI	-3.00%	10	-19.9%	5%	1,075	▼	1,850	-39%	
MBMA	440	456	480	510	520	MBMA	-3.23%	207	4.8%	102%	238	▼	615	-22%	
MDKA	1,940	2,080	2,280	2,560	2,660	MDKA	-6.94%	#N/A	41.2%	119%	1,040	▼	2,820	-19%	
MEDC	1,275	1,290	1,315	1,340	1,350	MEDC	0.38%	10	19.5%	50%	875	▼	1,540	-15%	
PGAS	1,670	1,690	1,720	1,760	1,775	PGAS	-0.29%	8	8.2%	21%	1,425	▼	1,895	-9%	
PGEO	1,310	1,340	1,380	1,440	1,460	PGEO	-2.13%	24	47.6%	97%	700	▼	1,855	-26%	
PTBA	2,350	2,360	2,380	2,400	2,410	PTBA	0.00%	7	-13.5%	6%	2,250	▼	3,180	-25%	
SIDO	540	540	550	550	555	SIDO	0.00%	14	-6.8%	15%	480	▼	680	-19%	
SMGR	2,780	2,810	2,890	2,950	2,990	SMGR	-0.69%	76	-12.2%	40%	2,070	▼	4,650	-38%	
SMRA	414	424	436	456	462	SMRA	-2.68%	6	-11.0%	28%	340	▼	730	-40%	
TLKM	3,100	3,120	3,160	3,200	3,220	TLKM	-0.94%	14	16.6%	54%	2,050	▼	3,490	-9%	
TOWR	580	590	600	620	625	TOWR	-2.44%	9	-8.4%	36%	442	▼	870	-31%	
UNTR	25,575	26,100	26,650	27,700	27,975	UNTR	-2.02%	5	-0.5%	33%	20,025	▼	28,500	-6%	
UNVR	1,630	1,680	1,735	1,830	1,855	UNVR	-2.25%	22	-8.0%	76%	985	▼	2,440	-29%	

Sumber: Research Team Erdikha Elit Sekuritas

LQ45 PRICE PERFORMANCE



Thursday, September 25, 2025

CODE	PRICE	Daily (%)	PER		52 WEEK PRICE PERFORMANCE	YTD (%)		PRICE	%	52W Low	CURRENT POSITION	52W High	%	
BRPT	3,770	11.87%	38			309.78%		BRPT	3,770	544%	585		3,910	-4%
ANTM	3,470	-5.45%	15			127.54%		ANTM	3,470	156%	1,355		3,930	-12%
PGEO	1,380	-2.13%	24			47.59%		PGEO	1,380	97%	700		1,855	-26%
MDKA	2,280	-6.94%				41.18%		MDKA	2,280	119%	1,040		2,820	-19%
EXCL	2,730	1.11%				21.33%		EXCL	2,730	33%	2,060		3,090	-12%
ASII	5,900	0.00%	7			20.41%		ASII	5,900	35%	4,370		5,950	-1%
MEDC	1,315	0.38%	10			19.55%		MEDC	1,315	50%	875		1,540	-15%
INCO	4,280	0.23%	58			18.23%		INCO	4,280	135%	1,825		4,430	-3%
TLKM	3,160	-0.94%	14			16.61%		TLKM	3,160	54%	2,050		3,490	-9%
BBTN	1,275	-2.30%	6			11.84%		BBTN	1,275	69%	755		1,530	-17%
PGAS	1,720	-0.29%	8			8.18%		PGAS	1,720	21%	1,425		1,895	-9%
AKRA	1,210	0.00%	10			8.04%		AKRA	1,210	36%	890		1,650	-27%
INKP	7,325	0.34%	8			7.72%		INKP	7,325	74%	4,220		9,000	-19%
MBMA	480	-3.23%	207			4.80%		MBMA	480	102%	238		615	-22%
INDF	7,875	1.29%	7			2.27%		INDF	7,875	21%	6,525		8,825	-11%
BBRI	4,170	0.72%	11			2.21%		BBRI	4,170	24%	3,360		5,575	-25%
UNTR	26,650	-2.02%	5			-0.47%		UNTR	26,650	33%	20,025		28,500	-6%
JPFA	1,915	-2.30%	8			-1.29%		JPFA	1,915	35%	1,415		2,230	-14%
BRIS	2,690	1.13%	17			-1.47%		BRIS	2,690	35%	2,000		3,170	-15%
CPIN	4,680	-2.30%	21			-1.68%		CPIN	4,680	20%	3,900		5,300	-12%
BBNI	4,190	-0.24%	7			-3.68%		BBNI	4,190	16%	3,610		5,825	-28%
CTRA	935	-1.58%	7			-4.59%		CTRA	935	44%	650		1,430	-35%
SIDO	550	0.00%	14			-6.78%		SIDO	550	15%	480		680	-19%
UNVR	1,735	-2.25%	22			-7.96%		UNVR	1,735	76%	985		2,440	-29%
TOWR	600	-2.44%	9			-8.40%		TOWR	600	36%	442		870	-31%
SMRA	436	-2.68%	6			-11.02%		SMRA	436	28%	340		730	-40%
SMGR	2,890	-0.69%	76			-12.16%		SMGR	2,890	40%	2,070		4,650	-38%
PTBA	2,380	0.00%	7			-13.45%		PTBA	2,380	6%	2,250		3,180	-25%
ARTO	2,100	-1.87%	144			-13.58%		ARTO	2,100	71%	1,225		3,220	-35%
KLBF	1,165	-2.10%	16			-14.34%		KLBF	1,165	18%	985		1,770	-34%
ITMG	22,825	-0.65%	5			-14.51%		ITMG	22,825	7%	21,400		28,650	-20%
ADMR	1,020	-1.92%	7			-15.00%		ADMR	1,020	46%	700		1,585	-36%
ICBP	9,550	-1.55%	12			-16.04%		ICBP	9,550	10%	8,650		12,875	-26%
AMMN	7,050	-2.08%	2,359			-16.81%		AMMN	7,050	57%	4,500		10,325	-32%
JSMR	3,550	0.28%	6			-18.01%		JSMR	3,550	11%	3,200		4,990	-29%
BBCA	7,775	-1.27%	17			-19.64%		BBCA	7,775	7%	7,275		10,950	-29%
MAPI	1,130	-3.00%	10			-19.86%		MAPI	1,130	5%	1,075		1,850	-39%
BMRI	4,390	-0.45%	8			-22.98%		BMRI	4,390	3%	4,250		7,475	-41%
ESSA	620	-2.36%	16			-23.46%		ESSA	620	22%	510		1,010	-39%
GOTO	53	-1.85%				-24.29%		GOTO	53	0%	53		89	-40%
ISAT	1,830	-1.88%	13			-26.21%		ISAT	1,830	48%	1,240		2,838	-36%
ADRO	1,730	-1.70%	4			-28.81%		ADRO	1,730	8%	1,600		4,300	-60%
AMRT	1,905	-1.04%	24			-33.16%		AMRT	1,905	10%	1,730		3,650	-48%
ACES	424	-0.93%	9			-46.33%		ACES	424	1%	420		950	-55%
MAPA	540	-2.70%	11			-49.53%		MAPA	540	7%	505		1,175	-54%

Sumber: Research Team Erdikha Elit Sekuritas

KETERANGAN

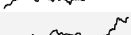
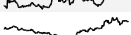
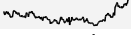
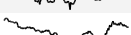
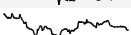
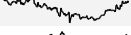
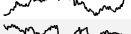
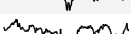
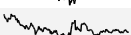
- PER : PER saat ini dibawah 10 kali
- YTD (%) : Kinerja harga saat ini dibandingkan dengan harga saham awal tahun
- 52W Low : Harga terendah selama 52 Minggu terakhir
- 52W High : Harga tertinggi selama 52 Minggu terakhir

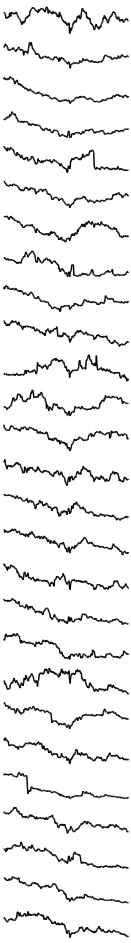
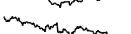
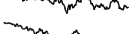
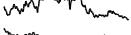
LQ45 adalah Indeks yang mengukur kinerja harga dari 45 saham yang memiliki likuiditas tinggi dan kapitalisasi pasar besar serta didukung oleh fundamental perusahaan yang baik.

IDX80 PERFORMANCE



Thursday, September 25, 2025

				260											
				52 WEEK PRICE PERFORMANCE											
CODE	PRICE	Daily (%)	PER		YTD (%)			PRICE	%	52W Low	CURRENT POSITION	52W High			
BRPT	3,770	11.87%	38	BRPT	 309.78%	BRPT		3,770	544%	585		3,910	-4%		
ENRG	730	6.57%	14	ENRG	 217.39%	ENRG		730	393%	148		745	-2%		
EMTK	1,205	-1.63%	13	EMTK	 144.92%	EMTK		1,205	204%	396		1,435	-16%		
ANTM	3,470	-5.45%	15	ANTM	 127.54%	ANTM		3,470	156%	1,355		3,930	-12%		
BRMS	715	4.38%	160	BRMS	 106.65%	BRMS		715	341%	162		725	-1%		
SCMA	344	1.78%	37	SCMA	 105.99%	SCMA		344	192%	118		358	-4%		
INDY	2,400	-1.23%		INDY	 60.54%	INDY		2,400	165%	905		2,570	-7%		
NCKL	1,135	2.25%	9	NCKL	 50.33%	NCKL		1,135	114%	530		1,170	-3%		
BTPS	1,390	-0.36%	9	BTPS	 50.27%	BTPS		1,390	74%	800		1,630	-15%		
PGEO	1,380	-2.13%	24	PGEO	 47.59%	PGEO		1,380	97%	700		1,855	-26%		
MDKA	2,280	-6.94%		MDKA	 41.18%	MDKA		2,280	119%	1,040		2,820	-19%		
BUKA	175	0.00%		BUKA	 40.00%	BUKA		175	58%	111		189	-7%		
ASSA	880	-1.12%	10	ASSA	 27.54%	ASSA		880	95%	452		1,010	-13%		
PTPP	408	-0.49%	8	PTPP	 21.43%	PTPP		408	89%	216		500	-18%		
EXCL	2,730	1.11%		EXCL	 21.33%	EXCL		2,730	33%	2,060		3,090	-12%		
ASII	5,900	0.00%	7	ASII	 20.41%	ASII		5,900	35%	4,370		5,950	-1%		
MEDC	1,315	0.38%	10	MEDC	 19.55%	MEDC		1,315	50%	875		1,540	-15%		
INCO	4,280	0.23%	58	INCO	 18.23%	INCO		4,280	135%	1,825		4,430	-3%		
TLKM	3,160	-0.94%	14	TLKM	 16.61%	TLKM		3,160	54%	2,050		3,490	-9%		
TKIM	6,950	0.36%	7	TKIM	 16.32%	TKIM		6,950	56%	4,450		8,025	-13%		
ELSA	490	-0.41%	6	ELSA	 13.43%	ELSA		490	36%	360		550	-11%		
ERAA	454	2.25%	7	ERAA	 12.38%	ERAA		454	46%	312		590	-23%		
BBTN	1,275	-2.30%	6	BBTN	 11.84%	BBTN		1,275	69%	755		1,530	-17%		
MNCN	304	13.43%	4	MNCN	 10.14%	MNCN		304	38%	220		346	-12%		
PGAS	1,720	-0.29%	8	PGAS	 8.18%	PGAS		1,720	21%	1,425		1,895	-9%		
AKRA	1,210	0.00%	10	AKRA	 8.04%	AKRA		1,210	36%	890		1,650	-27%		
INKP	7,325	0.34%	8	INKP	 7.72%	INKP		7,325	74%	4,220		9,000	-19%		
BSDE	1,005	-3.37%	6	BSDE	 6.35%	BSDE		1,005	44%	700		1,305	-23%		
MBMA	480	-3.23%	207	MBMA	 4.80%	MBMA		480	102%	238		615	-22%		
HRUM	1,080	-3.57%	18	HRUM	 4.35%	HRUM		1,080	85%	585		1,480	-27%		
NISP	1,360	0.37%	6	NISP	 3.42%	NISP		1,360	14%	1,195		1,440	-6%		
GGRM	13,700	-7.59%	153	GGRM	 3.20%	GGRM		13,700	65%	8,300		17,200	-20%		
INDF	7,875	1.29%	7	INDF	 2.27%	INDF		7,875	21%	6,525		8,825	-11%		
BBRI	4,170	0.72%	11	BBRI	 2.21%	BBRI		4,170	24%	3,360		5,575	-25%		
AVIA	406	1.00%	15	AVIA	 1.50%	AVIA		406	21%	336		520	-22%		
HEAL	1,635	-1.21%	59	HEAL	 0.31%	HEAL		1,635	78%	920		1,775	-8%		
AUTO	2,300	-0.86%	6	AUTO	 0.00%	AUTO		2,300	30%	1,775		2,620	-12%		
UNTR	26,650	-2.02%	5	UNTR	 -0.47%	UNTR		26,650	33%	20,025		28,500	-6%		
JPFA	1,915	-2.30%	8	JPFA	 -1.29%	JPFA		1,915	35%	1,415		2,230	-14%		
BRIS	2,690	1.13%	17	BRIS	 -1.47%	BRIS		2,690	35%	2,000		3,170	-15%		
CPIN	4,680	-2.30%	21	CPIN	 -1.68%	CPIN		4,680	20%	3,900		5,300	-12%		
BNGA	1,700	0.00%	6	BNGA	 -1.73%	BNGA		1,700	10%	1,550		2,000	-15%		
PWON	388	-0.51%	8	PWON	 -2.51%	PWON		388	28%	304		530	-27%		
MIKA	2,470	-0.40%	29	MIKA	 -2.76%	MIKA		2,470	19%	2,070		3,310	-25%		
BBNI	4,190	-0.24%	7	BBNI	 -3.68%	BBNI		4,190	16%	3,610		5,825	-28%		
CTRA	935	-1.58%	7	CTRA	 -4.59%	CTRA		935	44%	650		1,430	-35%		
MPMX	935	-0.53%	8	MPMX	 -5.08%	MPMX		935	2%	920		1,115	-16%		
SIDO	550	0.00%	14	SIDO	 -6.78%	SIDO		550	15%	480		680	-19%		
UNVR	1,735	-2.25%	22	UNVR	-7.96%	UNVR		1,735	76%	985		2,440	-29%		
GJTL	1,030	-0.48%	3	GJTL	-8.04%	GJTL		1,030	17%	880		1,390	-26%		
INTP	6,800	-3.20%	11	INTP	-8.11%	INTP		6,800	59%	4,290		7,950	-14%		
TOWR	600	-2.44%	9	TOWR	-8.40%	TOWR		600	36%	442		870	-31%		
BMTR	166	18.57%	6	BMTR	-9.29%	BMTR		166	41%	118		234	-29%		

31	MTEL	585	0.00%	22	MTEL		-9.30%	MTEL	585	20%	488		695	-16%
	SRTG	1,880	-2.59%	7	SRTG		-10.05%	SRTG	1,880	57%	1,200		2,880	-35%
44	SMRA	436	-2.68%	6	SMRA		-11.02%	SMRA	436	28%	340		730	-40%
	SMGR	2,890	-0.69%	76	SMGR		-12.16%	SMGR	2,890	40%	2,070		4,650	-38%
37	PTBA	2,380	0.00%	7	PTBA		-13.45%	PTBA	2,380	6%	2,250		3,180	-25%
	ARTO	2,100	-1.87%	144	ARTO		-13.58%	ARTO	2,100	71%	1,225		3,220	-35%
63	KLBF	1,165	-2.10%	16	KLBF		-14.34%	KLBF	1,165	18%	985		1,770	-34%
	ITMG	22,825	-0.65%	5	ITMG		-14.51%	ITMG	22,825	7%	21,400		28,650	-20%
50	ADMR	1,020	-1.92%	7	ADMR		-15.00%	ADMR	1,020	46%	700		1,585	-36%
	ICBP	9,550	-1.55%	12	ICBP		-16.04%	ICBP	9,550	10%	8,650		12,875	-26%
35	TBIG	1,760	-1.40%	27	TBIG		-16.19%	TBIG	1,760	2%	1,720		2,310	-24%
	PANI	13,350	0.75%	357	PANI		-16.56%	PANI	13,350	83%	7,300		19,650	-32%
78	AMMN	7,050	-2.08%	2,359	AMMN		-16.81%	AMMN	7,050	57%	4,500		10,325	-32%
	BFIN	775	-1.27%	7	BFIN		-17.99%	BFIN	775	12%	695		1,045	-26%
2	JSMR	3,550	0.28%	6	JSMR		-18.01%	JSMR	3,550	11%	3,200		4,990	-29%
	BBCA	7,775	-1.27%	17	BBCA		-19.64%	BBCA	7,775	7%	7,275		10,950	-29%
17	MAPI	1,130	-3.00%	10	MAPI		-19.86%	MAPI	1,130	5%	1,075		1,850	-39%
	BMRI	4,390	-0.45%	8	BMRI		-22.98%	BMRI	4,390	3%	4,250		7,475	-41%
14	ESSA	620	-2.36%	16	ESSA		-23.46%	ESSA	620	22%	510		1,010	-39%
	GOTO	53	-1.85%		GOTO		-24.29%	GOTO	53	0%	53		89	-40%
33	ISAT	1,830	-1.88%	13	ISAT		-26.21%	ISAT	1,830	48%	1,240		2,838	-36%
	MYOR	2,030	-1.46%	19	MYOR		-26.98%	MYOR	2,030	12%	1,820		3,010	-33%
79	ADRO	1,730	-1.70%	4	ADRO		-28.81%	ADRO	1,730	8%	1,600		4,300	-60%
	AMRT	1,905	-1.04%	24	AMRT		-33.16%	AMRT	1,905	10%	1,730		3,650	-48%
5	PNLF	244	-1.61%	5	PNLF		-43.26%	PNLF	244	2%	240		520	-53%
	ACES	424	-0.93%	9	ACES		-46.33%	ACES	424	1%	420		950	-55%
68	MAPA	540	-2.70%	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 3,770 (11.8%)
INDF 7,875 (1.2%)
BRIS 2,690 (1.1%)
EXCL 2,730 (1.1%)
BBRI 4,170 (0.7%)

Top Volume

GOTO 53 (13.5 Mn Lot)
BRPT 3,770 (4.2 Mn Lot)
MBMA 480 (3.5 Mn Lot)
MDKA 2,280 (1.9 Mn Lot)
ANTM 3,470 (1.7 Mn Lot)

Top Frekuensi

BRPT 3,770 (89k x)
MDKA 2,280 (47k x)
ANTM 3,470 (45k x)
BBCA 7,775 (36k x)
ADRO 1,730 (27k x)

Top Loser

MDKA 2,280 (-6.9%)
ANTM 3,470 (-5.4%)
MBMA 480 (-3.2%)
MAPI 1,130 (-3%)
MAPA 540 (-2.7%)

Top Value

BRPT 3,770 (1556.4 IDR Bn)
BBCA 7,775 (1171.4 IDR Bn)
ANTM 3,470 (611.3 IDR Bn)
BBRI 4,170 (515.9 IDR Bn)
MDKA 2,280 (460.9 IDR Bn)

All Stock Performance

Top Gainer

LPPS 124 (34.7%)
OPMS 159 (31.4%)
GTRA 280 (25%)
JARR 4,250 (25%)
COIN 2,880 (24.6%)

Top Volume

BUMI 149 (138.2 Mn Lot)
GOTO 53 (13.5 Mn Lot)
BRMS 715 (11.1 Mn Lot)
CPRO 69 (10.6 Mn Lot)
DEWA 264 (9.7 Mn Lot)

Top Frekuensi

EMAS 3,640 (424k x)
BUMI 149 (141k x)
BRPT 3,770 (89k x)
CDIA 1,690 (88k x)
PTRO 6,475 (62k x)

Top Loser

SKBM 575 (-14.8%)
LIVE 278 (-14.7%)
ARKO 1,510 (-14.6%)
SOTS 410 (-14.2%)
CASH 117 (-10%)

Top Value

EMAS 3,640 (2828.2 IDR Bn)
BUMI 149 (2010.9 IDR Bn)
BRPT 3,770 (1556.4 IDR Bn)
PTRO 6,475 (1372 IDR Bn)
BBCA 7,775 (1171.4 IDR Bn)

MSCI PRICE PERFORMANCE



Thursday, September 25, 2025

	CODE	PRICE	Daily (%)	PER		PRICE	52 WEEK PRICE PERFORMANCE	YTD (%)		PRICE	%	52W Low	CURRENT POSITION	52W High	%	
1	BRPT	3,770	11.87%	38		BRPT	3,770	309.78%		BRPT	3,770	544%	585		3,910	-4%
2	DSSA	115,000	0.88%	206		DSSA	115,000	210.81%		DSSA	115,000	280%	30,300		115,500	0%
3	ASII	5,900	0.00%	7		ASII	5,900	20.41%		ASII	5,900	35%	4,370		5,950	-1%
4	TLKM	3,160	-0.94%	14		TLKM	3,160	16.61%		TLKM	3,160	54%	2,050		3,490	-9%
5	TPIA	7,875	-0.32%	27		TPIA	7,875	5.00%		TPIA	7,875	49%	5,275		10,675	-26%
6	INDF	7,875	1.29%	7		INDF	7,875	2.27%		INDF	7,875	21%	6,525		8,825	-11%
7	BBRI	4,170	0.72%	11		BBRI	4,170	2.21%		BBRI	4,170	24%	3,360		5,575	-25%
8	UNTR	26,650	-2.02%	5		UNTR	26,650	-0.47%		UNTR	26,650	33%	20,025		28,500	-6%
9	CPIN	4,680	-2.30%	21		CPIN	4,680	-1.68%		CPIN	4,680	20%	3,900		5,300	-12%
10	BBNI	4,190	-0.24%	7		BBNI	4,190	-3.68%		BBNI	4,190	16%	3,610		5,825	-28%
11	KLBF	1,165	-2.10%	16		KLBF	1,165	-14.34%		KLBF	1,165	18%	985		1,770	-34%
12	ICBP	9,550	-1.55%	12		ICBP	9,550	-16.04%		ICBP	9,550	10%	8,650		12,875	-26%
13	AMMN	7,050	-2.08%	2,359		AMMN	7,050	-16.81%		AMMN	7,050	57%	4,500		10,325	-32%
14	BBCA	7,775	-1.27%	17		BBCA	7,775	-19.64%		BBCA	7,775	7%	7,275		10,950	-29%
15	BMRI	4,390	-0.45%	8		BMRI	4,390	-22.98%		BMRI	4,390	3%	4,250		7,475	-41%
16	GOTO	53	-1.85%			GOTO	53	-24.29%		GOTO	53	0%	53		89	-40%
17	AMRT	1,905	-1.04%	24		AMRT	1,905	-33.16%		AMRT	1,905	10%	1,730		3,650	-48%
18	CUAN	1,595	-1.24%	81		CUAN	1,595	-85.66%		CUAN	1,595	237%	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



Thursday, September 25, 2025

PENGUMUMAN

UNUSUAL MARKET ACTIVITY (UMA)

24 Sep UMA (OPMS)
24 Sep UMA (MANG)
24 Sep UMA (GTRA)
24 Sep UMA (RISE)
24 Sep UMA (NEST)
23 Sep UMA (PUDP)
23 Sep UMA (FOLK)
23 Sep UMA (BNLI)
23 Sep UMA (VKTR)
23 Sep UMA (PTRO)

SUSPEND / UNSUSPEND

24 Sep **Pembukaan Kembali (ITIC)**
24 Sep **Pembukaan Kembali (GPSO)**
24 Sep **Pembukaan Kembali (MSIE)**
24 Sep **Penghentian Sementara (BLTZ)**
24 Sep **Penghentian Sementara (SMLE)**
24 Sep **Penghentian Sementara (PUDP)**
24 Sep **Penghentian Sementara (INDX)**
24 Sep **Penghentian Sementara (JARR)**
23 Sep **Penghentian Sementara (XBES)**
23 Sep **Pembukaan Kembali (POLU)**

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 :

Kamis, 25 September 2025 pukul 08:34:17

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

Telp : +62 21 3983 6420

Fax : +62 21 3983 6422

Email:

admin.aonline@erdikha.com

afo.elit@erdikha.com

Career: hrd@erdikha.com

SEMARANG

JL. Sembodro No. 12A, Plomblokan
Kec. Semarang Utara, Kota Semarang
Jawa Tengah – 50171
WA : +6281808054623
Telp : +62243512068

JAKARTA (Head Office)

Gedung Sucaco Lt 3
JL. Kebon Sirih Kav. 71
Jakarta Pusat – 10340
Telp : +622139836420

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