

Market Activity

Friday, 24 Feb 2023

Market Index	:	6,856.6	
Index Movement	:	+17.1	0.25%
Market Volume	:	13,767	Mn shrs
Market Value	:	8,034	Bn rupiah

	Last Close	Changes	
		+/-	%

Leading Movers

TLKM	4,040	70	1.8
GOTO	120	4	3.4
ASII	5,750	100	1.8
KLBF	2,270	90	4.1

Lagging Movers

BBRI	4,760	-40	-0.8
BBCA	8,675	-50	-0.6
AMRT	2,910	-70	-2.3
SMGR	7,400	-225	-3.0

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BMRI	81	BBCA	88
ESSA	79	PGEO	75
TLKM	59	UNVR	23
GOTO	51	ARTO	13
MDKA	51	ITMG	12

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	15,225	35.0	-0.2
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	26.2	0.3	1.1
EIDO	22.9	-0.1	-0.5

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	32,817	-337	-1.02
S&P 500	3,970	-42	-1.05
Euro Stoxx	4,179	-79	-1.86
MSCI World	2,707	-31	-1.11
STI	3,282	17	0.53
Nikkei	27,453	349	1.29
Hang Seng	20,010	522	2.37

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	83.2	1.0	1.16
Coal (ICE)	204.5	2.7	1.31
CPO Malay	4,203	-32.0	-0.76
Gold	1,817	-9.7	-0.53
Nikkel	24,424	-878.0	-3.47
Tin	25,651	-520.0	-1.99

*last price per closing date

Highlights

- **ADHI** : [ADHI Terus Menggenjot Proyek IKN](#)
- **Coal** : [BLU Batubara Akan Berjalan Maret 2023](#)
- **SSMS** : [Anggarkan Capex hingga IDR 1 Triliun](#)

Market
Terdorong Sentimen Global, IHSG Berpotensi Melemah

Pada penutupan Jumat lalu (24/2), pasar AS bergerak melemah. Dow Jones melemah -1.02%, S&P 500 melemah -1.05%, dan Nasdaq melemah -1.69%. Pada minggu ini, serangkaian data seperti laporan barang durables, kepercayaan konsumen dan penjualan rumah akan dirilis. Gubernur Chris Waller akan membawakan pidato untuk economy outlook pada hari Kamis. Kemudian, kinerja saham pada bulan Februari menunjukkan penurunan dibandingkan bulan sebelumnya. Ketiga hal tersebut memicu ekspektasi bahwa the Fed perlu mendorong suku bunga lebih tinggi dan mempertahankannya lebih lama dari yang terlihat sebelumnya. Lalu, data inflasi Eurozone akan diawasi dengan ketat dan kemungkinan kenaikan suku bunga hampir pasti 50bps pada pertemuan Bank Sentral Eropa di Maret. Selain itu, data PMI di hari Rabu akan memberikan wawasan dampak dari pembukaan perekonomian Cina, dengan kemungkinan rebound karena aktivitas Tahun Baru Imlek. Terakhir, perusahaan retail akan merilis hasil kerjanya yang dapat memberikan wawasan mengenai kesehatan belanja konsumen dan dampak inflasi pada perusahaan. Yeld UST 10Y menguat +0.05% pada level 3.947%, dan USD index menguat +0.99% ke level 105.21.

Pasar komoditas terpantau sideways pada Jumat (24/2) kemarin; minyak WTI menguat +1.23% ke level USD 76.32/bbl, Brent menguat +1.2% ke level USD 83.16/bbl, harga batubara menguat +1.31% di level USD 204.5/ton, nikel melemah -3.47% ke level USD 24,424 dan CPO melemah -0.76% ke level MYR 4,203. Harga emas terpantau melemah -0.53% ke level USD 1,817/toz).

Bursa Asia bergerak melemah pada Jumat (24/2) kemarin. Kospi melemah -0.63%, Nikkei menguat +1.29%, Hang Seng melemah -1.68%, dan Shanghai melemah -0.62%. IHSG ditutup menguat +0.25% ke level 6,856.6. Indeks Saham Syariah Indonesia (ISSI) juga menguat +0.22% ke level 212.7. Investor asing pada Jumat lalu mencatatkan keseluruhan net buy sebesar IDR 77.2 miliar. Pada pasar reguler, investor asing mencatatkan net buy sebesar IDR 257.7 miliar, dan pasar negosiasi mencatatkan net sell asing sebesar IDR 180.5 miliar. Net buy asing tertinggi di pasar reguler didominasi oleh BMRI (IDR 81.2 miliar), ESSA (IDR 78.7 miliar), dan TLKM (IDR 59.4 miliar). Net sell asing tertinggi di pasar reguler dicatat oleh BBKA (IDR 87.8 miliar), PGEO (IDR 75.1 miliar), dan UNVR (DR 22.9 miliar). Selain itu, top sector gainer pada Jumat (24/02) adalah sektor IDXTECH, sementara yang menjadi top sektor loser datang dari IDXPPOP. Top leading movers emiten adalah TLKM, GOTO, ASII, sementara top lagging movers emiten adalah BBRI, BBKA, AMRT.

Terjadi penambahan 177 kasus baru COVID-19 di Indonesia pada hari Minggu (24/02) dengan jumlah kasus sembuh sebanyak 224. Overall positive rate: 9.03%; kasus aktif: 3,533.

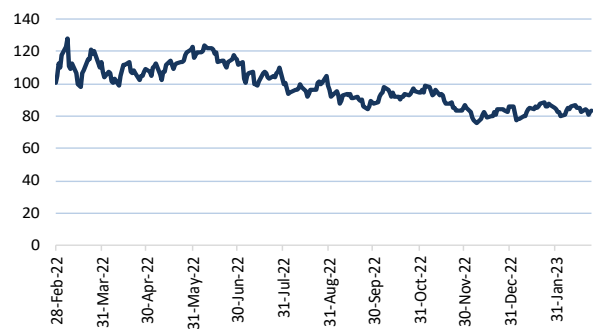
Pagi ini Nikkei melemah -0.37% dan KOSPI melemah -1,12%. Kami memperkirakan IHSG berpotensi melemah pada hari ini, seiring dengan sentimen beragam dari pergerakan bursa global dan bursa regional.

COVID-19 Data
Indonesia
7 Day Running Covid-19 Data

	Total Cases	1D Change %	Total Deaths	Daily Deaths
2/26/2023	6,735,628	0.00	160,908	3
2/25/2023	6,735,451	0.00	160,905	3
2/24/2023	6,735,269	0.00	160,902	5
2/23/2023	6,735,033	0.00	160,897	3
2/22/2023	6,734,818	0.00	160,894	2
2/21/2023	6,734,606	0.00	160,892	4
2/20/2023	6,734,334	0.00	160,888	2
Average				3

Source: SSI Research, Bloomberg

COMMODITIES
Gold: Gold 100 Oz Futures (USD/Troi oz)

Oil: Generic 1st Crude Oil, Brent (USD/Barel)

Coal: Newcastle Coal (USD/MT)

CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)

Pulp: Generic Bleached Softwood Craft Pulp (CNY/MT)

Nickel: London Metal Exchange Nickel Future (USD/MT)


ADHI: ADHI Terus Menggenjot Proyek IKN

ADHI sedang fokus mengerjakan proyek Jalan Tol Seksi 3A Karanjoang-Karingau yang merupakan jalan penghubung ke IKN dengan panjang 13,4 km. Kontrak proyek jalan Jalan Tol Seksi 3A Karanjoang-Karingau telah diperoleh ADHI pada September 2022 dengan nilai kontrak sebesar IDR 1,1 triliun. Untuk saat ini, proyek masih dalam tahap pembebasan lahan, dan di harapkan dapat beroperasi pada pertengahan 2024. **(Kontan)**

Comments:

Untuk tahun 2023, ADHI menargetkan kontrak baru dari IKN sebesar IDR 3-3,5 triliun. **ADHI: (BUY: TP: IDR 630)**

Coal: BLU Batubara Akan Berjalan Maret 2023

Kementerian ESDM menyatakan lembaga BLU akan berjalan pada Maret 2023. **(Kontan)**

Comment:

Berdasarkan perhitungan kami, PTBA akan diuntungkan USD18 per ton dengan adanya implemmentasi kebijakan ini dengan mendapat nilai kompensasi yang lebih besar dari biaya tarif BLU. Di lain sisi, ITMG dan ADRO akan berpotensi mendapat tambahan biaya sebesar USD17 per ton dan USD16 per ton secara berurutan bila kebijakan ini di implementasikan. Seiring dengan hal ini, laba bersih PTBA, ADRO, dan ITMG berpotensi meningkat/menurun sebesar +176%, -11%, -23% secara berurutan di 2023F.

SSMS: Anggarkan Capex hingga IDR 1 Triliun

PT Sawit Sumbermas Sarana Tbk (SSMS) menyiapkan belanja modal (capital expenditure/capex) IDR 600 miliar - IDR 1 triliun untuk tahun 2023 yang berasal dari dana internal perusahaan. Penggunaan capex sebagian besar untuk bangunan, infrastruktur, alat berat yang bertujuan untuk kebun kelapa sawit. **(Investor Daily)**

Comment:

Anggaran capex tersebut lebih tinggi dibanding anggaran tahun 2022 sebesar IDR 500-600 miliar. Namun dikarenakan tidak adanya ekspansi lahan dalam capex yang dicanangkan, maka produksi diperkirakan akan tumbuh pelan dalam jangka panjang.

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 23E	PE (x) 24E	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Banks												
BBCA	BUY	9.1	8,675	9,700	9,512	11.8	28.1	24.5	4.8	4.3	16.9	17.5
BBRI	BUY	8.6	4,760	6,200	5,633	30.3	14.7	13.0	2.3	2.1	15.4	16.3
BMRI	BUY	7.0	10,125	12,600	11,833	24.4	11.8	10.3	2.1	1.9	17.6	18.4
BBNI	BUY	2.5	8,900	11,700	11,417	31.5	9.3	8.3	1.2	1.1	12.8	13.0
BBTN	BUY	0.3	1,340	1,800	1,852	34.3	5.0	4.5	0.6	0.5	11.9	11.9
Average							8.7	7.7	1.3	1.2	14.1	14.4
Consumer (Staples)												
ICBP	BUY	0.9	10,175	12,000	11,994	17.9	14.0	11.7	2.8	2.4	20.0	20.6
INDF	BUY	1.1	6,575	7,150	8,668	8.7	6.3	5.9	1.1	1.0	17.8	17.6
KLBF	BUY	1.6	2,270	2,400	2,319	5.7	28.0	25.4	4.5	4.1	16.1	16.1
UNVR	HOLD	0.9	4,350	5,000	4,710	14.9	25.1	24.0	25.1	21.6	100.0	90.0
SIDO	HOLD	0.2	865	760	928	-12.1	21.3	19.4	7.3	7.0	34.3	35.8
Average							18.9	17.3	8.2	7.2	37.6	36.0
Cigarette												
HMSP	SELL	0.4	1,170	870	1,151	-25.6	19.8	20.2	4.7	4.6	23.5	22.9
GGRM	SELL	0.3	26,075	20,000	26,300	-23.3	9.0	10.5	0.8	0.8	9.5	8.1
Average							14.4	15.3	2.8	2.7	16.5	15.5
Digital Bank												
ARTO	BUY	0.4	2,530	8,800	6,413	247.8	843.3	632.5	4.2	4.2	0.5	0.7
BBHI	BUY	0.2	1,605	3,400	N/A	111.8	123.5	114.6	5.5	5.2	4.4	4.6
Average							483.4	373.6	4.8	4.7	2.5	2.6
Healthcare												
MIKA	HOLD	0.6	3,050	3,015	3,256	-1.1	41.8	36.7	7.8	7.1	18.7	19.4
SILO	BUY	0.1	1,310	1,500	1,326	14.5	30.5	26.7	2.4	2.2	8.0	8.3
HEAL	HOLD	0.4	1,485	1,600	1,715	7.7	78.2	49.5	6.6	6.5	8.5	13.0
Average							50.1	37.7	5.6	5.3	11.7	13.6
Poultry												
CPIN	BUY	1.4	5,625	6,000	6,606	6.7	21.3	19.9	3.3	3.0	15.6	15.3
JPFA	BUY	0.3	1,310	1,800	1,893	37.4	8.2	7.0	1.1	1.0	12.9	13.7
MAIN	BUY	0.0	472	600	667	27.1	17.5	14.8	0.5	0.5	3.0	3.4
WMUU	BUY	0.0	54	340	130	529.6	4.9	4.2	0.5	0.5	10.3	10.9
WMPP	BUY	0.0	75	240	N/A	220.0	10.7	8.3	0.9	0.7	8.9	8.8
Average							12.5	10.8	1.3	1.1	10.1	10.4
Retail												
MAPI	BUY	0.5	1,600	1,800	1,724	12.5	14.2	12.2	2.4	2.0	17.0	16.8
RALS	HOLD	0.0	690	560	587	-18.8	22.8	21.8	1.3	1.2	5.6	5.7
ACES	BUY	0.1	515	650	576	26.2	17.4	12.4	1.5	1.4	8.7	11.3
LPPF	SELL	0.2	5,000	3,430	5,564	-31.4	10.6	7.5	8.0	7.3	75.2	98.1
ERAA	SELL	0.1	540	430	568	-20.4	8.4	8.1	1.2	1.1	14.1	13.1
AMRT	HOLD	2.1	2,910	2,950	3,200	1.4	38.1	35.6	10.1	9.1	26.5	25.6
Average							18.6	16.2	4.1	3.7	24.5	28.4
Pulp and Paper												
INKP	BUY	0.6	8,025	9,900	9,000	23.4	5.6	4.6	0.6	0.5	11.1	11.8
ALDO	BUY	0.0	770	2,000	1,000	159.7	14.0	11.5	1.3	1.1	9.1	9.8
Average							9.8	8.1	0.9	0.8	10.1	10.8
Media												
MNCN	BUY	0.2	655	1,400	1,152	113.7	2.8	2.5	0.4	0.4	13.5	14.8
SCMA	HOLD	0.2	222	220	355	-0.9	14.8	12.3	2.0	1.8	13.6	14.9
FILM	BUY	0.0	760	3,300	N/A	334.2	190.0	33.0	5.8	5.3	3.0	16.0
Average							69.2	16.0	2.7	2.5	10.1	15.2

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 23E	PE (x) 24E	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Telco												
EXCL	BUY	0.4	2,280	3,000	3,200	31.6	19.0	17.4	1.2	1.1	6.4	6.6
ISAT	BUY	0.3	6,600	8,000	8,457	21.2	30.6	75.9	5.7	4.3	18.7	5.7
TLKM	BUY	7.2	4,040	4,500	5,004	11.4	16.1	16.0	3.0	2.8	18.9	17.8
Average							21.9	36.4	3.3	2.8	14.7	10.0
Telco Infra												
TBIG	BUY	0.5	2,120	2,970	3,181	40.1	29.4	27.5	4.7	4.4	15.9	15.9
TOWR	BUY	0.9	1,085	1,535	1,532	41.5	15.5	13.9	3.9	3.4	25.2	24.3
MTEL	BUY	0.3	700	965	997	37.9	31.8	26.9	1.7	1.6	5.4	6.1
Average							25.6	22.8	3.4	3.1	15.5	15.4
Auto												
ASII	BUY	4.0	5,750	7,500	7,235	30.4	7.9	8.5	1.1	1.1	14.8	13.9
DRMA	BUY	0.0	740	830	933	12.2	10.6	9.1	2.6	2.1	24.6	23.0
ASLC	BUY	0.0	110	320	N/A	190.9	47.8	26.2	1.3	1.3	2.8	5.0
Average							22.1	14.6	1.7	1.5	14.0	14.0
Mining Contracting												
UNTR	BUY	1.3	24,950	31,000	35,587	24.2	9.1	4.5	1.4	1.1	15.0	24.3
Average							9.1	4.5	1.4	1.1	15.0	
Property												
BSDE	HOLD	0.3	940	980	1,193	4.3	16.8	15.7	0.5	0.5	2.9	2.9
PWON	BUY	0.3	452	520	570	15.0	15.1	14.1	1.3	1.2	8.4	8.2
SMRA	HOLD	0.2	580	590	850	1.7	18.7	14.9	1.0	1.0	5.6	6.6
CTRA	BUY	0.3	945	1,100	1,270	16.4	9.2	9.9	0.9	0.9	10.2	8.6
Average							14.4	12.1	0.7	0.7	4.8	5.1
Industrial Estate												
SSIA	BUY	0.1	412	570	503	38.3	34.3	10.3	0.5	0.5	1.5	4.9
Average							34.3	10.3	0.5	0.5	1.5	4.9
Construction												
PTPP	BUY	0.1	660	870	985	31.8	13.5	11.0	0.4	0.3	2.7	3.2
ADHI	BUY	0.1	452	630	679	39.4	64.6	50.2	0.4	0.4	0.7	0.9
WIKA	BUY	0.1	635	750	927	18.1	48.8	63.5	0.4	0.4	0.9	0.7
WEGE	BUY	0.0	138	300	N/A	117.4	6.2	4.4	0.6	0.5	9.0	11.3
Average							33.3	32.3	0.5	0.4	3.3	4.0
Cement												
INTP	SELL	0.6	11,100	9,380	11,746	-15.5	22.0	43.2	1.9	2.0	8.7	4.7
SMGR	BUY	0.8	7,400	9,200	9,675	24.3	21.7	20.4	1.1	1.1	5.1	5.2
Average							21.9	31.8	1.5	1.5	6.9	4.9
Precast												
WTON	BUY	0.0	182	266	270	46.2	19.2	14.0	0.5	0.4	2.4	3.2
Average							19.2	14.0	0.5	0.4	2.4	3.2
Oil and Gas												
PGAS	BUY	0.6	1,525	2,300	2,039	50.8	5.0	5.1	0.7	0.6	13.6	11.9
AKRA	BUY	0.4	1,400	1,700	1,696	21.4	13.7	12.2	2.6	2.3	18.9	19.1
MEDC	BUY	0.3	1,105	1,600	1,515	44.8	3.8	3.8	1.0	0.8	25.2	20.3
RAJA	BUY	0.0	900	1,500	1,500	66.7	45.0	14.3	1.9	1.6	4.3	11.5
ENRG	BUY	0.1	276	380	N/A	37.7	7.5	6.6	0.9	0.8	12.7	12.7
Average							15.0	8.4	1.4	1.2	14.9	15.1
Chemical												
TPIA	BUY	1.1	2,310	2,563	N/A	10.9	88.8	128.3	4.6	4.4	5.1	3.5
BRPT	BUY	0.9	935	1,150	N/A	23.0	116.9	46.8	5.0	4.6	4.2	9.9
ESSA	SELL	0.4	1,050	225	1,145	-78.6	n/a	42.0	3.6	3.6	-0.3	8.6
Average							102.9	72.4	4.4	4.2	3.0	7.3
Utilities												
JSMR	BUY	0.3	3,450	4,380	5,299	27.0	9.4	11.6	0.9	0.9	9.7	7.4

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 23E	PE (x) 24E	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Metal												
ANTM	BUY	0.6	2,000	2,500	2,738	25.0	15.5	12.4	1.9	1.7	12.5	13.5
MDKA	SELL	1.8	4,300	3,000	5,503	-30.2	23.4	20.2	17.0	19.4	72.9	95.7
INCO	BUY	0.5	6,625	8,000	8,020	20.8	15.4	16.2	1.8	1.5	11.5	9.1
BRMS	BUY	0.5	164	225	248	37.2	54.7	54.7	1.3	1.0	2.4	1.8
Average							27.2	290.0	4.8	5.1	19.0	24.0
Coal												
ITMG	HOLD	0.5	36,025	43,000	39,630	19.4	2.3	3.2	1.3	1.3	57.7	40.2
ADRO	BUY	1.4	2,890	4,500	4,131	55.7	6.7	2.5	1.5	1.0	22.6	38.7
PTBA	HOLD	0.5	3,660	3,800	4,156	3.8	5.3	3.1	1.7	1.3	32.9	42.5
HRUM	BUY	0.2	1,590	2,600	2,710	63.5	4.9	6.5	1.9	1.6	39.2	24.4
BUMI	BUY	0.7	135	240	230	77.8	6.1	5.8	1.3	1.1	21.5	18.5
Average							5.1	4.2	1.6	1.2	34.8	32.8
Plantation												
AALI	BUY	0.1	8,375	11,440	9,231	36.6	8.7	8.1	0.7	0.7	8.5	8.6
LSIP	HOLD	0.1	1,115	1,230	1,238	10.3	7.4	7.8	0.7	0.7	9.5	8.6
SSMS	SELL	0.2	1,600	1,555	1,845	-2.8	10.1	10.1	2.5	2.1	24.9	21.2
TAPG	BUY	0.1	640	910	1,013	42.2	4.8	5.8	1.3	1.1	15.3	26.8
STAA	BUY	0.0	1,000	1,400	N/A	40.0	7.8	6.9	2.5	2.0	32.1	28.7
Average							12.0	9.8	1.2	1.1	14.3	15.1
Technology												
ASSA	BUY	0.1	975	2,600	1,150	166.7	14.1	7.9	1.7	1.4	11.7	17.2
EMTK	BUY	0.6	985	2,600	1,400	164.0	17.6	15.9	2.8	2.3	15.7	14.7
BUKA	BUY	0.5	264	400	455	51.5	10.6	n/a	2.4	2.9	22.9	-19.8
GOTO	BUY	3.3	120	130	170	8.3	n/a	n/a	1.3	1.3	-132.3	-58.7
NFCX	BUY	0.1	7,150	18,000	18,000	151.7	69.4	50.0	3.1	2.7	4.5	5.4
Average							18.3	15.2	2.1	1.9	1.0	5.6

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	2,707	(30.51)	(1.11)	(2.74)	(2.83)	0.12	4.00	(9.17)	3,113	2,315
U.S. (S&P)	3,970	(42.28)	(1.05)	(2.94)	(2.47)	(1.39)	3.40	(9.46)	4,637	3,492
U.S. (DOW)	32,817	(336.99)	(1.02)	(2.61)	(3.42)	(4.45)	(1.00)	(3.65)	35,492	28,661
Europe	4,179	(79.34)	(1.86)	(2.25)	0.02	5.46	10.15	5.24	4,316	3,250
Emerging Market	972	(15.87)	(1.61)	(3.32)	(7.55)	3.28	1.62	(17.08)	1,182	837
FTSE 100	7,879	(29.06)	(0.37)	(1.57)	1.46	5.24	5.73	5.20	8,047	6,708
CAC 40	7,187	(130.16)	(1.78)	(2.18)	1.27	7.07	11.02	6.44	7,387	5,628
Dax	15,210	(265.95)	(1.72)	(1.76)	0.39	4.60	9.24	4.41	15,659	11,863
Indonesia	6,857	17.12	0.25	(0.57)	(0.61)	(2.79)	0.09	(0.46)	7,377	6,510
Japan	27,332	(121.05)	(0.44)	(0.66)	(0.18)	(3.36)	4.74	3.23	29,223	24,682
Australia	7,202	(104.73)	(1.43)	(2.03)	(3.89)	(0.79)	2.32	2.92	7,625	6,407
Korea	2,385	(38.57)	(1.59)	(2.85)	(3.98)	(2.17)	6.65	(10.90)	2,769	2,135
Singapore	3,282	17.37	0.53	(1.38)	(3.30)	1.16	0.95	(0.37)	3,456	2,969
Malaysia	1,457	(0.85)	(0.06)	(1.36)	(2.72)	(2.00)	(2.59)	(8.48)	1,620	1,373
Hong Kong	20,010	(341.31)	(1.68)	(3.43)	(11.81)	13.86	1.16	(12.11)	23,047	14,597
China	3,267	(20.32)	(0.62)	1.34	0.07	5.33	5.76	(5.34)	3,500	2,864
Taiwan	15,504	(111.62)	(0.71)	0.16	3.82	4.91	9.66	(12.17)	18,026	12,629
Thailand	1,634	(18.45)	(1.12)	(1.07)	(2.81)	0.81	(2.08)	(2.73)	1,709	1,518
Philippines	6,686	(13.33)	(0.20)	(1.91)	(5.05)	2.38	1.82	(7.30)	7,405	5,699

Exchange Rate (per USD)	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	15,225	35.00	(0.23)	(0.14)	(2.21)	2.88	2.25	(5.53)	15,763	14,275
Japan	136.29	(0.19)	0.14	(1.50)	(4.70)	1.95	(3.79)	(15.62)	151.95	114.65
UK	1.20	0.00	0.08	(0.72)	(3.46)	(0.04)	(1.07)	(10.92)	1.34	1.04
Euro	1.06	0.00	0.02	(1.27)	(2.93)	2.03	(1.45)	(5.96)	1.12	0.95
China	6.96	0.05	(0.75)	(1.31)	(2.52)	2.76	(0.88)	(9.06)	7.33	6.31

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	83.39	0.23	0.28	(0.81)	(3.77)	(0.29)	(2.93)	(14.85)	139.13	75.11
CPO	4,156	(34.00)	(0.81)	1.49	6.98	4.19	(0.36)	(41.36)	8,034	3,143
Coal	204.25	2.40	1.19	11.61	(28.27)	(42.73)	(47.57)	(24.63)	487.50	180.00
Tin	25,651	(520.00)	(1.99)	(0.79)	(14.38)	15.35	3.40	(43.24)	51,000	17,350
Nickel	24,554	(833.00)	(3.28)	(4.80)	(14.69)	(5.92)	(18.28)	(0.66)	55,000	18,230
Copper	8,717	(187.50)	(2.11)	(3.02)	(6.42)	8.40	4.11	(11.63)	10,845	6,955
Gold	1,813	2.16	0.12	(1.53)	(5.96)	4.13	(0.59)	(5.02)	2,070	1,615
Silver	20.80	0.04	0.17	(4.67)	(11.88)	(0.65)	(13.17)	(14.93)	27	18

Source: Bloomberg, SSI Research

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