Market Activity
Friday, 03 Mar 2023

Market Index	:	**6,813.6**	
Index Movement	:	**-43.8**	**-0.64%**
Market Volume	:	13,320	Mn shrs
Market Value	:	7,827	Bn rupiah

	Last	Changes	
	Close	+/-	%
Leading Movers			
GOTO	124	3	2.5
TLKM	3,900	20	0.5
TBIG	2,230	120	5.7
INTP	11,425	300	2.7
Lagging Movers			
BBCA	8,475	-150	-1.7
AMRT	2,770	-190	-6.4
BMRI	10,050	-175	-1.7
ASII	6,050	-100	-1.6

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
GOTO	93	BBCA	406
MDKA	50	BMRI	176
PTBA	35	ASII	54
BBRI	17	TLKM	44
KLBF	15	ADMR	36

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	15,300	20.0	-0.1
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	26.0	0.3	1.2
EIDO	22.6	-0.2	-0.9

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	33,391	387	1.17
S&P 500	4,046	64	1.61
Euro Stoxx	4,295	54	1.28
MSCI World	2,758	38	1.41
STI	3,232	-3	-0.09
Nikkei	27,927	429	1.56
Hang Seng	20,568	522	2.37

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	85.8	1.1	1.27
Coal (ICE)	195.4	-2.6	-1.31
CPO Malay	4,357	64.0	1.49
Gold	1,855	14.1	0.77
Nickel	24,675	443.0	1.83
Tin	25,334	0.0	0.00

**last price per closing date*

Highlights

- **ERAA** : Erajaya Lifestyle Plans to Open 6 New Outlets in 1Q23
- **Banking** : Ultramicro Holding Continues to Integrate the National Ultramicro Ecosystem

Market

JCI Might Start the Week with a Rebound

US stocks closed higher on Friday (3/3); Dow +1.17%, S&P 500 +1.61%, and Nasdaq +1.97%. The market gained some ground as treasury yields eased, while investors are trying to digest recent comments from Fed officials and the impact of Fed rate hikes. The UST 10Y yield slipped -0.14% to 3.958%, and the USD index dropped -0.44% to 104.52.

Commodity market was quite mixed on Friday (3/3); WTI oil +1.94% to USD 79.68/bbl, Brent fell -0.23% to USD 83.16/bbl, coal slipped -2.12% to USD 188.90/ton, nickel rose +1.83% to USD 24.675 and CPO rose +1.49% to MYR 4,357. Gold went up +0.77% to USD 1,854/toz.

Asian stocks closed higher on Friday (3/3); Kospi +0.17%, Nikkei +1.56%, Hang Seng +0.68%, and Shanghai +0.54%. JCI ended yesterday's session at 6,814 (-0.64%) with a net foreign sell of IDR 606.2 billion (IDR 689 billion net sell in the regular market and IDR 82.8 billion net buy in the negotiated market). The largest foreign outflow in the regular market was recorded by BBCA (IDR 405.5 billion), followed by BMRI (IDR 176.3 billion), and ASII (IDR 54.4 billion). The largest foreign inflow in the regular market was recorded by GOTO (IDR 93.4 billion), followed by MDKA (IDR 50.1 billion), and PTBA (IDR 34.8 billion). The top leading movers were GOTO, TLKM, and TBIG, while the top lagging movers were BBCA, AMRT, and BMRI.

As many as 165 new COVID-19 cases were reported in Indonesia on Sunday (3/5) (overall positive rate: 9.02%), while 576 patients recovered.

Both Nikkei (+0.97%) and KOSPI (+0.17%) opened higher this morning. We expect the JCI to rebound today, in line with the movement of global and regional markets.

COVID-19 Data

Indonesia

7 Day Running Covid-19 Data

	Total Cases	1D Change %	Total Deaths	Daily Deaths
3/5/2023	6,737,159	0.00	160,930	2
3/4/2023	6,736,994	0.00	160,928	3
3/3/2023	6,736,787	0.00	160,925	5
3/2/2023	6,736,576	0.00	160,920	4
3/1/2023	6,736,298	0.00	160,916	2
2/28/2023	6,736,046	0.00	160,914	3
2/27/2023	6,735,780	0.00	160,911	3
Average				***3***

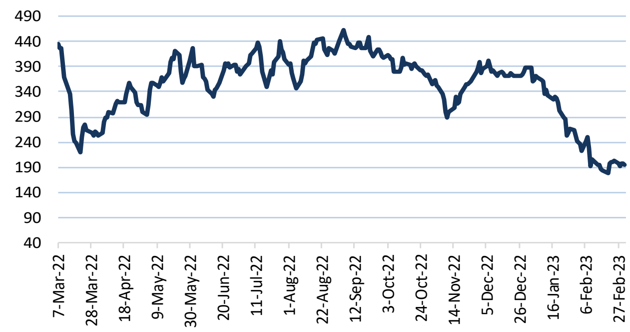
Source: SSI Research, Bloomberg

COMMODITIES

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

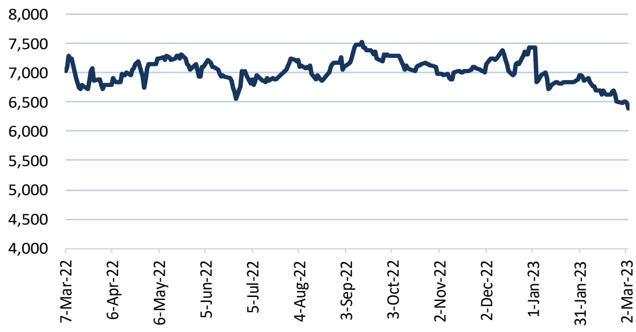
Oil: Generic 1st Crude Oil, Brent (USD/Barel)

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)

ERAA: Erajaya Lifestyle Plans to Open 6 New Outlets in 1Q23

Throughout 1Q23, Erajaya Active Lifestyle will open six new outlets, focusing mainly on IoT products (Urban Republic and Garmin). Those new outlets are UR Palembang Square, UR Puri Indah Mall Jakarta, UR Mall Ciputra Jakarta, UR Duta Mall Banjarmasin, and UR and Garmin Big Mall Samarinda. With these new outlets, ERAA will have 32 Urban Republic outlets and 15 Garmin Brand Store outlets across Indonesia. ***(Investor Daily)***

Comment:

> *We believe that ERAAs decision to branch out and open non-cellular phone outlets can help improve ERAA's performance, especially its GPM. However, we project that these new outlets will not significantly affect ERAA's performance, at least for a while, and its cellular phone segment will remain the main contributor to ERAA's revenue (~78% of ERAA sales with more than 1,000 outlets).* ***ERAA: (HOLD: 7.7x PE '23E, 1.0x PBV '23E, TP: IDR 450)***

Banking: Ultramicro Holding Continues to Integrate the National Ultramicro Ecosystem

In FY22, the Ultramicro (UMi) holding had 35.4 million customers (+13.3% YoY), and BBRI is targeting to have 45 million customers in 2024. In addition, the holding has carried out various initiatives, one of which is establishing a cashless ecosystem (including introducing savings account as a safe mean for cashless loan disbursement). This initiative had a positive impact on “BRI Simpedes UMI”, which managed to secure 7 million new customers in 2022. ***(Investor daily)***

Comment:

> *BBRI will continue to increase its portion of microloans in the future, and will continue to encourage its customers to move from KUR to Kupedes loans.* ***Banking - Overweight***

Stock	Rec.	Mkt Cap (Rp bn)	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 23E	PE (x) 24E	PBV 21A	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Banks														
BBCA	BUY	1,044,756	8.9	8,475	10,300	9,568	21.5	22.8	23.9	5.7	4.2	4.2	18.3	17.5
BBRI	BUY	721,421	8.7	4,760	6,200	5,638	30.3	11.4	13.0	3.0	2.2	2.1	19.6	16.3
BMRI	BUY	469,000	7.0	10,050	13,200	11,822	31.3	10.1	10.2	2.5	1.9	1.9	18.5	18.4
BBNI	BUY	163,176	2.4	8,750	12,700	11,411	45.1	7.5	8.1	1.5	1.0	1.1	14.0	13.0
BBTN	HOLD	18,385	0.3	1,310	1,450	1,823	10.7	4.1	4.4	0.7	0.5	0.5	11.8	11.9
Average								***7.2***	***7.6***	***1.6***	***1.1***	***1.2***	***14.8***	***14.4***
Consumer (Staples)														
ICBP	BUY	113,412	0.9	9,725	12,000	12,082	23.4	13.3	11.1	3.3	2.7	2.3	20.0	20.6
INDF	BUY	55,097	1.0	6,275	7,150	8,672	13.9	6.0	5.6	8.5	1.1	1.0	17.8	17.6
KLBF	BUY	96,563	1.5	2,060	2,400	2,334	16.5	25.4	23.0	4.9	4.1	3.7	16.1	16.1
UNVR	HOLD	154,889	0.8	4,060	5,000	4,682	23.2	23.5	22.4	35.9	23.5	20.2	100.0	90.0
SIDO	HOLD	26,850	0.2	895	760	935	-15.1	22.0	20.1	7.7	7.6	7.2	34.3	35.8
Average								***18.1***	***16.5***	***12.1***	***7.8***	***6.9***	***37.6***	***36.0***
Cigarette														
HMSP	SELL	134,929	0.4	1,160	870	1,187	-25.0	19.7	20.0	4.5	4.6	4.6	23.5	22.9
GGRM	SELL	49,449	0.3	25,700	20,000	25,675	-22.2	8.8	10.4	0.8	0.8	0.8	9.5	8.1
Average								***14.2***	***15.2***	***2.7***	***2.7***	***2.7***	***16.5***	***15.5***
Digital Bank														
ARTO	BUY	38,105	0.4	2,750	8,800	5,435	220.0	916.7	687.5	30.9	4.6	4.5	0.5	0.7
BBHI	BUY	34,877	0.2	1,605	3,400	N/A	111.8	123.5	114.6	100.3	5.5	5.2	4.4	4.6
Average								***520.1***	***401.1***	***65.6***	***5.0***	***4.9***	***2.5***	***2.6***
Healthcare														
MIKA	HOLD	42,027	0.6	2,950	3,100	3,263	5.1	40.4	35.5	8.0	7.6	6.9	18.7	19.4
SILO	BUY	16,973	0.1	1,305	1,500	1,436	14.9	30.3	26.6	2.6	2.4	2.2	8.0	8.3
HEAL	BUY	22,227	0.4	1,485	1,800	1,745	21.2	78.2	49.5	6.6	6.6	6.5	8.5	13.0
Average								***49.6***	***37.2***	***5.7***	***5.5***	***5.2***	***11.7***	***13.6***
Poultry														
CPIN	BUY	86,499	1.3	5,275	6,000	6,707	13.7	20.0	18.6	3.4	3.1	2.9	15.6	15.3
JPFA	BUY	15,010	0.2	1,280	1,800	1,725	40.6	8.0	6.9	1.1	1.0	0.9	12.9	13.7
MAIN	BUY	1,075	0.0	480	600	667	25.0	17.8	15.0	0.5	0.5	0.5	3.0	3.4
WMUU	BUY	686	0.0	53	340	130	541.5	4.8	4.1	1.0	0.5	0.4	10.3	10.9
WMPP	BUY	2,000	0.0	68	240	N/A	252.9	9.7	7.6	2.1	0.9	0.7	8.9	8.8
Average								***12.1***	***10.4***	***1.7***	***1.2***	***1.1***	***10.1***	***10.4***
Retail														
MAPI	BUY	25,896	0.5	1,560	1,800	1,719	15.4	13.8	11.9	3.7	2.4	2.0	17.0	16.8
RALS	HOLD	4,683	0.0	660	560	579	-15.2	21.8	20.9	1.3	1.2	1.2	5.6	5.7
ACES	BUY	8,506	0.1	496	650	579	31.0	16.8	11.9	1.6	1.5	1.3	8.7	11.3
LPPF	BUY	12,059	0.2	5,100	5,800	6,017	13.7	8.4	7.8	12.0	15.7	11.8	186.5	150.9
ERAA	SELL	8,214	0.1	515	430	569	-16.5	8.0	7.7	1.4	1.1	1.0	14.1	13.1
AMRT	HOLD	115,023	2.0	2,770	2,950	3,180	6.5	36.3	33.9	13.1	9.6	8.7	26.5	25.6
Average								***17.5***	***15.7***	***5.5***	***5.2***	***4.3***	***43.1***	***37.2***
Pulp and Paper														
INKP	BUY	42,947	0.6	7,850	9,900	9,000	26.1	5.4	4.5	0.7	0.6	0.5	11.1	11.8
ALDO	BUY	1,014	0.0	770	2,000	1,000	159.7	14.0	11.5	1.4	1.3	1.1	9.1	9.8
Average								***9.7***	***8.0***	***1.1***	***0.9***	***0.8***	***10.1***	***10.8***
Media														
MNCN	BUY	9,858	0.2	655	1,400	1,160	113.7	2.8	2.5	0.5	0.4	0.4	13.5	14.8
SCMA	HOLD	15,830	0.1	214	220	355	2.8	14.3	11.9	4.0	1.9	1.8	13.6	14.9
FILM	BUY	7,466	0.0	785	3,300	N/A	320.4	196.3	34.1	5.6	5.9	5.5	3.0	16.0
Average								***71.1***	***16.2***	***3.4***	***2.8***	***2.5***	***10.1***	***15.2***

Stock	Rec.	Mkt Cap (Rp bn)	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 23E	PE (x) 24E	PBV 21A	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Telco														
EXCL	BUY	27,438	0.3	2,090	3,000	3,111	43.5	17.4	16.0	1.2	1.1	1.1	6.4	6.6
ISAT	BUY	55,633	0.3	6,900	8,200	8,406	18.8	31.9	79.3	4.6	6.0	4.5	18.7	5.7
TLKM	BUY	386,343	7.0	3,900	5,000	4,956	28.2	15.5	15.5	3.8	2.9	2.8	18.9	17.8
Average								***21.6***	***36.9***	***3.2***	***3.3***	***2.8***	***14.7***	***10.0***
Telco Infra														
TBIG	BUY	50,525	0.5	2,230	2,970	3,181	33.2	31.0	29.0	5.2	4.9	4.6	15.9	15.9
TOWR	BUY	51,270	0.8	1,005	1,535	1,603	52.7	14.4	12.9	4.9	3.6	3.1	25.2	24.3
MTEL	BUY	57,208	0.3	685	965	997	40.9	31.1	26.3	7.2	1.7	1.6	5.4	6.1
Average								***25.5***	***22.7***	***5.8***	***3.4***	***3.1***	***15.5***	***15.4***
Auto														
ASII	BUY	244,925	4.2	6,050	7,500	7,453	24.0	8.3	9.0	1.4	1.2	1.2	14.8	13.9
DRMA	BUY	3,765	0.0	800	920	940	15.0	11.4	9.9	7.4	2.8	2.3	24.6	23.0
ASLC	BUY	1,236	0.0	97	320	N/A	229.9	42.2	23.1	4.9	1.2	1.2	2.8	5.0
Average								***20.6***	***14.0***	***4.6***	***1.7***	***1.5***	***14.0***	***14.0***
Mining Contracting														
UNTR	BUY	104,910	1.5	28,125	31,000	35,261	10.2	10.2	5.1	1.7	1.5	1.2	15.0	24.3
Average								***10.2***	***5.1***	***1.7***	***1.5***	***1.2***	***15.0***	
Property														
BSDE	HOLD	20,113	0.3	950	980	1,181	3.2	17.0	15.8	0.5	0.5	0.5	2.9	2.9
PWON	BUY	21,864	0.3	454	520	568	14.5	15.1	14.2	1.5	1.3	1.2	8.4	8.2
SMRA	HOLD	9,575	0.2	580	590	806	1.7	18.7	14.9	1.1	1.0	1.0	5.6	6.6
CTRA	BUY	17,818	0.3	960	1,100	1,264	14.6	9.3	10.1	1.1	0.9	0.9	10.2	8.6
Average								***14.5***	***12.1***	***0.8***	***0.7***	***0.7***	***4.8***	***5.1***
Industrial Estate														
SSIA	BUY	1,995	0.1	424	570	535	34.4	35.3	10.6	0.5	0.5	0.5	1.5	4.9
Average								***35.3***	***10.6***	***0.5***	***0.5***	***0.5***	***1.5***	***4.9***
Construction														
PTPP	BUY	3,999	0.1	645	870	997	34.9	13.2	10.8	0.4	0.4	0.3	2.7	3.2
ADHI	BUY	3,817	0.1	454	630	667	38.8	64.9	50.4	0.3	0.5	0.4	0.7	0.9
WSKT	HOLD	9,333	0.1	324	340	700	4.9	n/a	n/a	0.8	0.8	0.8	-1.8	-0.5
WIKA	BUY	5,696	0.1	635	750	912	18.1	48.8	63.5	0.4	0.4	0.4	0.9	0.7
WEGE	BUY	1,302	0.0	136	300	N/A	120.6	6.1	4.3	0.6	0.5	0.5	9.0	11.3
Average								***9.6***	***7.5***	***0.6***	***0.6***	***0.6***	***3.3***	***4.7***
Cement														
INTP	SELL	42,058	0.7	11,425	9,380	11,773	-17.9	22.7	44.5	1.9	2.0	2.1	8.7	4.7
SMGR	BUY	48,457	0.8	7,175	9,200	9,685	28.2	21.0	19.8	1.2	1.1	1.0	5.1	5.2
Average								***21.9***	***32.1***	***1.5***	***1.5***	***1.6***	***6.9***	***4.9***
Precast														
WTON	BUY	1,560	0.0	179	266	270	48.6	18.8	13.8	0.5	0.5	0.4	2.4	3.2
Average								***18.8***	***13.8***	***0.5***	***0.5***	***0.4***	***2.4***	***3.2***
Oil and Gas														
PGAS	BUY	38,302	0.6	1,580	2,300	2,017	45.6	5.1	5.2	0.9	0.7	0.6	13.6	11.9
AKRA	BUY	28,504	0.4	1,420	1,700	1,695	19.7	13.9	12.3	3.3	2.6	2.4	18.9	19.1
MEDC	BUY	28,027	0.3	1,115	1,600	1,539	43.5	3.8	3.9	1.8	1.0	0.8	25.2	20.3
RAJA	BUY	3,699	0.0	875	1,500	1,500	71.4	43.8	13.9	2.0	1.9	1.6	4.3	11.5
ENRG	BUY	6,305	0.1	254	380	N/A	49.6	6.9	6.0	0.9	0.9	0.8	12.7	12.7
Average								***14.7***	***8.3***	***1.8***	***1.4***	***1.2***	***14.9***	***15.1***
Chemical														
TPIA	BUY	193,786	1.1	2,240	2,563	N/A	14.4	86.2	124.4	5.9	4.4	4.3	5.1	3.5
BRPT	BUY	77,196	0.8	820	1,150	N/A	40.2	102.5	41.0	4.4	4.4	4.0	4.2	9.9
ESSA	SELL	17,744	0.4	1,030	225	1,145	-78.2	n/a	41.2	7.1	3.6	3.6	-0.3	8.6
Average								***94.3***	***68.9***	***5.8***	***4.1***	***4.0***	***3.0***	***7.3***
Utilities														
JSMR	BUY	24,241	0.3	3,340	4,380	4,980	31.1	9.1	11.2	1.0	0.9	0.8	9.7	7.4

Stock	Rec.	Mkt Cap (Rp bn)	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 23E	PE (x) 24E	PBV 21A	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Metal														
ANTM	BUY	47,941	0.6	1,995	2,500	2,738	25.3	15.5	12.4	2.5	1.9	1.7	12.5	13.5
MDKA	SELL	106,570	1.9	4,420	3,000	5,518	-32.1	24.0	20.8	12.7	17.5	19.9	72.9	95.7
INCO	BUY	67,816	0.5	6,825	8,000	8,041	17.2	15.9	16.7	2.2	1.8	1.5	11.5	9.1
BRMS	BUY	23,536	0.5	166	225	248	35.5	55.3	55.3	1.1	1.3	1.0	2.4	1.8
Average								***27.7***	***294.9***	***4.0***	***4.9***	***5.2***	***19.0***	***24.0***
Coal														
ITMG	HOLD	42,881	0.6	37,950	43,000	39,316	13.3	2.4	3.4	3.6	1.4	1.3	57.7	40.2
ADRO	BUY	96,598	1.5	3,020	4,500	4,097	49.0	7.0	2.6	1.7	1.6	1.0	22.6	38.7
PTBA	HOLD	46,198	0.6	4,010	3,800	4,107	-5.2	5.8	3.4	2.7	1.9	1.4	32.9	42.5
HRUM	BUY	22,846	0.2	1,690	2,600	2,649	53.8	5.2	6.9	0.8	2.0	1.7	39.2	24.4
BUMI	BUY	49,386	0.7	133	240	230	80.5	6.0	5.7	4.6	1.3	1.1	21.5	18.5
Average								***5.3***	***4.4***	***2.7***	***1.6***	***1.3***	***34.8***	***32.8***
Plantation														
AALI	BUY	16,071	0.1	8,350	11,440	9,162	37.0	8.7	8.0	0.9	0.7	0.7	8.5	8.6
LSIP	HOLD	7,437	0.1	1,090	1,230	1,146	12.8	7.3	7.6	0.7	0.7	0.7	9.5	8.6
SSMS	SELL	16,240	0.2	1,705	1,555	1,845	-8.8	10.7	10.7	3.3	2.7	2.3	24.9	21.2
TAPG	BUY	13,202	0.1	665	910	1,105	36.8	5.0	6.0	2.0	1.3	1.2	15.3	26.8
STAA	BUY	11,012	0.0	1,010	1,400	N/A	38.6	7.9	7.0	5.6	2.5	2.0	32.1	28.7
Average								***12.0***	***9.8***	***2.0***	***1.3***	***1.1***	***14.3***	***15.1***
Technology														
ASSA	BUY	3,007	0.1	885	2,600	1,150	193.8	12.8	7.2	2.1	1.5	1.2	11.7	17.2
EMTK	BUY	58,180	0.6	950	2,600	1,400	173.7	17.0	15.3	3.2	2.7	2.2	15.7	14.7
BUKA	BUY	27,414	0.5	266	400	451	50.4	10.6	n/a	1.2	2.4	2.9	22.9	-19.8
GOTO	BUY	146,861	3.5	124	130	166	4.8	n/a	n/a	1.2	1.3	1.3	-132.3	-58.7
NFCX	BUY	4,517	0.1	6,775	18,000	N/A	165.7	65.8	47.4	3.3	2.9	2.6	4.5	5.4
Average								***17.7***	***14.8***	***2.6***	***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	2,758	38.29	1.41	1.34	(1.28)	3.60	5.97	(4.78)	3,113	2,315
U.S. (S&P)	4,046	64.29	1.61	1.90	(1.59)	2.65	5.37	(6.54)	4,637	3,492
U.S. (DOW)	33,391	387.40	1.17	1.75	(1.48)	(0.61)	0.74	(0.67)	35,492	28,661
Europe	4,295	54.21	1.28	2.78	2.12	9.03	13.21	20.78	4,316	3,250
Emerging Market	988	7.97	0.81	2.15	(2.61)	1.55	3.31	(13.70)	1,171	837
FTSE 100	7,947	3.07	0.04	0.87	1.41	5.66	6.65	13.74	8,047	6,708
CAC 40	7,348	63.90	0.88	2.24	2.96	9.87	13.51	21.22	7,387	5,628
Dax	15,578	250.75	1.64	2.42	1.51	8.61	11.88	18.97	15,659	11,863
Indonesia	6,814	(43.78)	(0.64)	(0.63)	(0.88)	(1.15)	(0.54)	(1.66)	7,377	6,510
Japan	28,256	328.28	1.18	3.03	2.03	1.33	8.28	8.74	29,223	24,682
Australia	7,320	36.73	0.50	1.32	(2.90)	0.40	4.00	2.95	7,625	6,407
Korea	2,443	11.30	0.46	0.82	0.21	2.10	9.25	(9.95)	2,769	2,135
Singapore	3,232	(2.88)	(0.09)	(1.53)	(4.55)	(0.63)	(0.59)	0.16	3,456	2,969
Malaysia	1,454	(1.94)	(0.13)	(0.22)	(2.48)	(1.22)	(2.80)	(9.38)	1,616	1,373
Hong Kong	20,568	138.08	0.68	2.79	(3.08)	5.79	3.97	(6.11)	22,701	14,597
China	3,328	17.74	0.54	1.87	2.77	3.61	7.74	(3.46)	3,475	2,864
Taiwan	15,608	9.70	0.06	1.23	1.40	5.97	10.40	(12.00)	17,845	12,629
Thailand	1,607	(5.76)	(0.36)	(1.66)	(4.47)	(1.60)	(3.70)	(3.88)	1,709	1,518
Philipines	6,655	32.92	0.50	(0.46)	(4.05)	(0.28)	1.36	(9.35)	7,375	5,699

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US$Bn)	139.40				1.58	7.07	1.58	(1.37)	139.40	130.20
Inflation Rate (yoy, %)	5.47								5.95	2.64
Gov Bond Yld (10yr, %)	6.98							6.39	7.69	6.54
US Fed Rate (%)	4.75								4.75	0.25

Exchange Rate (per USD)	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	15,300	20.00	(0.13)	(0.49)	(2.66)	1.10	1.75	(5.99)	15,763	14,275
Japan	135.91	0.04	(0.03)	0.21	(2.39)	0.80	(3.52)	(15.15)	151.95	114.78
UK	1.20	(0.00)	(0.02)	(0.25)	0.12	(0.82)	(0.41)	(8.17)	1.33	1.04
Euro	1.06	(0.00)	(0.01)	0.24	(0.86)	1.60	(0.66)	(2.03)	1.12	0.95
China	6.90	(0.01)	0.18	0.81	(1.54)	0.84	(0.08)	(8.46)	7.33	6.31

Commodity Indicators	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	85.54	(0.29)	(0.34)	3.75	5.62	7.80	(0.43)	(27.58)	139.13	75.11
CPO	4,343	57.00	1.33	4.50	13.31	10.54	4.12	(40.15)	7,817	3,143
Coal	195.40	(2.60)	(1.31)	(4.33)	(12.18)	(49.25)	(49.85)	(45.49)	487.50	180.00
Tin	24,750	180.00	0.73	(3.51)	(12.79)	6.43	(0.23)	(46.67)	51,000	17,350
Nickel	24,597	202.00	0.83	0.18	(14.03)	(14.78)	(18.14)	(8.55)	55,000	18,230
Copper	8,984	25.00	0.28	3.06	0.03	6.31	7.30	(13.21)	10,845	6,955
Gold	1,853	(3.02)	(0.16)	2.00	(0.75)	4.65	1.61	(7.24)	2,070	1,615
Silver	21.21	(0.05)	(0.25)	2.80	(4.77)	(4.43)	(11.47)	(17.36)	27	18

Source: Bloomberg, SSI Research

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