Market Activity
Friday, 17 Mar 2023

Market Index	:	**6,678.2**	
Index Movement	:	**+112.5**	**1.71%**
Market Volume	:	46,505	Mn shrs
Market Value	:	17,884	Bn rupiah

	Last Close	Changes +/-	%
Leading Movers			
TLKM	4,050	0	0.0
MAPI	1,600	0	0.0
ESSA	950	-15	-1.6
BSDE	950	-5	-0.5
Lagging Movers			
BMRI	10,100	250	2.5
INTP	10,000	250	2.6
ICBP	9,550	150	1.6
TOWR	915	5	0.5

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBRI	492	BBCA	161
GOTO	352	MDKA	64
BMRI	78	HMSP	59
ADRO	62	ASII	42
UNTR	59	SMGR	31

Money Market

	Last Close	Changes +/-	%
USD/IDR	15,345	-35.0	0.2
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes +/-	%
TLKM	26.4	-0.4	-1.5
EIDO	22.0	0.2	1.1

Global Indices

	Last Close	Changes +/-	%
DJIA	31,862	-385	-1.19
S&P 500	3,917	-44	-1.10
Euro Stoxx	4,065	-52	-1.26
MSCI World	2,656	-22	-0.81
STI	3,183	28	0.88
Nikkei	27,334	323	1.20
Hang Seng	19,519	522	2.37

Commodities*

	Last Close	Changes +/-	%
Brent Oil	73.0	-1.7	-2.32
Coal (ICE)	175.1	-4.6	-2.56
CPO Malay	3,921	-14.0	-0.36
Gold	1,990	66.5	3.46
Nickel	23,545	47.5	0.20
Tin	22,464	0.0	0.00

**last price per closing date*

Highlights

- **Banking** : BBNI Claims to Have Sufficient Liquidity
- **JSMR** : Repayment of IDR 1.1 Trillion Bonds
- **BRMS** : Better-than-Expected Net Profit

Market

JCI Might Start the Week with a Slump

US stocks closed lower on Friday (3/17); DJIA -1.19%, S&P 500 -1.10%, and Nasdaq -0.74%. The market slumped as investors pulled back from bank stocks ahead of the eventful week (which includes the FOMC meeting on 21-22 March) amid lingering concerns over the state of the U.S. banking sector. The UST 10Y yield fell -3.94% to 3.438%, and the USD index slipped -0.68% to 103.78.

Commodity market was quite mixed on Friday (3/17); WTI oil fell -2.47% to USD 66.74/bbl, Brent rose +0.49% to USD 73.29/bbl, coal slipped -0.57% to USD 173/ton, nickel rose +0.20% to USD 23,545 and CPO declined -0.36% to MYR 3,921. Gold went up +3.46% to USD 1,990/toz.

Asian markets closed higher on Friday: Kospi +0.75%, Nikkei +1.20%, Hang Seng +1.64%, and Shanghai +0.73%. JCI ended Friday's session at 6,678.2 (+1.71%) with net foreign buy of IDR 964.5 billion in the regular market and IDR 43.9 billion in the negotiated market. The largest foreign inflow in the regular market was recorded by BBRI (IDR 492.2 billion), followed by GOTO (IDR 352 billion), and BMRI (IDR 78.2 billion). The largest foreign outflow in the regular market was recorded by BBCA (IDR 161.1 billion), followed by MDKA (IDR 63.6 billion), and HMSP (IDR 58.6 billion). The top leading movers were BBRI, BYAN, and BMRI, while the top lagging movers were GOTO, CMRY, and HMSP.

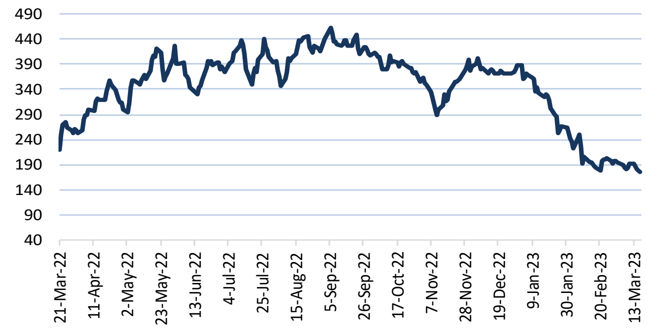
Both Nikkei (-0.13%) and KOSPI (-0.19%) opened lower this morning. We expect the JCI to experience a slump today, in line with the movement of global and regional markets.

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)

Banking: BBNI Claims to Have Sufficient Liquidity

The bank is able to manage its liquidity amid unstable economic conditions, as reflected in its LCR (Dec-22: 219%) and NSFR (124.2%), well above the regulatory requirement of 100%. BBNI explained that most of the bank's funding came from DPK, and only less than 10% of it came from wholesale funding. ***(Kontan)***

Comment:

We see that not only BBNI, but all major banks in Indonesia have very high liquidity, well above the regulatory requirements. ***Banking – Overweight***

JSMR: Repayment of IDR 1.1 Trillion Bonds

PT Jasa Marga (Persero) Tbk (JSMR) will pay principal and interest on its IDR 1.1 trillion bonds, which will mature on 8 September 2023. The company will utilize internal cash and bank loans for the payment. ***(Investor Daily)***

Comment:

JSMR has a solid financial structure, as reflected in its cash and cash equivalent position (which rose +34.2% YoY to IDR 8.4tn in FY22), and its interest-bearing debt to equity ratio (which fell from 2.42x to 1.99x). ***JSMR: (BUY: 9.8x PE '23E, 0.8x PBV '23E, TP: IDR 4,900)***

BRMS: Better-than-Expected Net Profit

BRMS reported revenue growth of +19.5% QoQ in 4Q22, bringing its FY22 revenue to USD 12mn (+10.1% YoY), in-line with our estimates (97.0) but below consensus (89.6%) respectively. However, it should be noted that BRMS recorded an operating loss in 4Q22 as its margins suffered. The company booked a net profit of USD 14mn (-80.2% YoY) in FY22, beating our expectations (227.6%) and consensus (195.1%). The decline in net profit was mainly caused by a one-off item, recovery of receivables (USD 91mn). ***(Financial statements)***

Comment:

BRMS managed to beat our expectations and consensus in FY22. ***BRMS: BUY : TP 200***

BRMS - USD mn	2022	2021	YoY (%)	% estimasi SSI	% estimasi Cons	4Q22	3Q22	QoQ (%)	4Q21	YoY (%)
Pendapatan	12	11	10.1%	97	90	3	3	19.5%	2	41.9%
Laba kotor	7	6	5.8%			2	2	-12.5%	1	194.6%
Margin (%)	*56.4*	*58.7*				*48.4*	*66.1*		*23.3*	
Laba operasi	1	1	23.2%	27	53	(1)	1	-166.7%	(0)	8.4%
Margin (%)	*9.1*	*8.2*				*(15.5)*	*27.9*		*(20.3)*	
Laba bersih	14	69	-80.2%	228	195	7	3	172.1%	62	-88.4%
Margin (%)	*117.3*	*653.4*				*216.4*	*95.0*		*2,656.6*	
EPS - USD	0.1	0.5								
BVS - USD	8.2	7.7								
Cash	10	60								
Interest Bearing Debt	64	34								
Equity	955	880								
Net Gearing	0.1	(0.0)								

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 (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Banks													
BBCA	BUY	1,032,429	9.0	8,375	10,300	9,607	23.0	22.6	23.7	4.1	4.1	18.3	17.5
BBRI	BUY	742,639	9.1	4,900	6,200	5,666	26.5	11.8	13.3	2.3	2.2	19.6	16.3
BMRI	BUY	471,333	7.2	10,100	13,200	11,922	30.7	10.1	10.2	1.9	1.9	18.5	18.4
BBNI	BUY	168,304	2.6	9,025	12,700	11,490	40.7	7.7	8.4	1.1	1.1	14.0	13.0
BBTN	HOLD	17,333	0.3	1,235	1,450	1,809	17.4	3.9	4.2	0.5	0.5	11.8	11.9
Average								***7.2***	***7.6***	***1.1***	***1.2***	***14.8***	***14.4***
Consumer (Staples)													
ICBP	BUY	111,371	0.9	9,550	12,000	12,157	25.7	13.1	10.9	2.6	2.3	20.0	20.6
INDF	BUY	53,780	1.0	6,125	7,150	8,681	16.7	5.9	5.5	1.0	1.0	17.8	17.6
KLBF	BUY	104,063	1.7	2,220	2,400	2,329	8.1	27.4	24.8	4.4	4.0	16.1	16.1
UNVR	HOLD	158,704	0.9	4,160	5,000	4,648	20.2	24.0	23.0	24.0	20.7	100.0	90.0
SIDO	HOLD	24,750	0.2	825	760	950	-7.9	20.3	18.5	7.0	6.6	34.3	35.8
Average								***18.1***	***16.5***	***7.8***	***6.9***	***37.6***	***36.0***
Cigarette													
HMSP	SELL	130,276	0.4	1,120	870	1,289	-22.3	19.0	19.3	4.5	4.4	23.5	22.9
GGRM	SELL	49,064	0.3	25,500	20,000	27,438	-21.6	8.8	10.3	0.8	0.8	9.5	8.1
Average								***13.9***	***14.8***	***2.6***	***2.6***	***16.5***	***15.5***
Digital Bank													
ARTO	BUY	31,038	0.3	2,240	8,800	4,573	292.9	746.7	560.0	3.7	3.7	0.5	0.7
BBHI	BUY	32,595	0.2	1,500	3,400	N/A	126.7	115.4	107.1	5.1	4.9	4.4	4.6
Average								***431.0***	***333.6***	***4.4***	***4.3***	***2.5***	***2.6***
Healthcare													
MIKA	HOLD	44,449	0.6	3,120	3,100	3,279	-0.6	42.7	37.6	8.0	7.3	18.7	19.4
SILO	BUY	16,908	0.1	1,300	1,500	1,436	15.4	30.2	26.5	2.4	2.2	8.0	8.3
HEAL	BUY	21,628	0.4	1,445	1,800	1,739	24.6	76.1	48.2	6.5	6.3	8.5	13.0
Average								***49.7***	***37.4***	***5.6***	***5.3***	***11.7***	***13.6***
Poultry													
CPIN	BUY	81,498	1.3	4,970	6,000	6,588	20.7	18.8	17.6	2.9	2.7	15.6	15.3
JPFA	BUY	13,192	0.2	1,125	1,800	1,766	60.0	7.0	6.0	0.9	0.8	12.9	13.7
MAIN	BUY	963	0.0	430	600	667	39.5	15.9	13.4	0.5	0.5	3.0	3.4
WMUU	BUY	660	0.0	51	340	130	566.7	4.6	3.9	0.5	0.4	10.3	10.9
WMPP	BUY	1,500	0.0	51	240	N/A	370.6	7.3	5.7	0.6	0.5	8.9	8.8
Average								***10.7***	***9.3***	***1.1***	***1.0***	***10.1***	***10.4***
Retail													
MAPI	BUY	26,560	0.5	1,600	1,800	1,755	12.5	14.2	12.2	2.4	2.0	17.0	16.8
RALS	HOLD	4,329	0.0	610	560	590	-8.2	20.1	19.3	1.1	1.1	5.6	5.7
ACES	BUY	7,580	0.1	442	650	597	47.1	14.9	10.6	1.3	1.2	8.7	11.3
LPPF	BUY	11,231	0.2	4,750	5,800	6,017	22.1	7.8	7.3	14.6	11.0	186.5	150.9
ERAA	SELL	7,879	0.1	494	430	580	-13.0	7.7	7.4	1.1	1.0	14.1	13.1
AMRT	HOLD	118,760	2.1	2,860	2,950	3,090	3.1	37.5	35.0	9.9	8.9	26.5	25.6
Average								***17.1***	***15.3***	***5.1***	***4.2***	***43.1***	***37.2***
Pulp and Paper													
INKP	BUY	37,613	0.5	6,875	9,900	9,000	44.0	4.8	4.0	0.5	0.5	11.1	11.8
ALDO	BUY	955	0.0	725	2,000	N/A	175.9	13.2	10.8	1.2	1.1	9.1	9.8
Average								***9.0***	***7.4***	***0.9***	***0.8***	***10.1***	***10.8***
Media													
MNCN	BUY	8,578	0.2	570	1,400	1,160	145.6	2.4	2.2	0.4	0.3	13.5	14.8
SCMA	HOLD	13,315	0.1	180	220	371	22.2	12.0	10.0	1.6	1.5	13.6	14.9
FILM	BUY	6,277	0.0	660	3,300	N/A	400.0	165.0	28.7	5.0	4.6	3.0	16.0
Average								***59.8***	***13.6***	***2.3***	***2.1***	***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 (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Telco													
EXCL	BUY	25,600	0.3	1,950	3,000	3,064	53.8	16.3	14.9	1.0	1.0	6.4	6.6
ISAT	BUY	56,439	0.4	7,000	8,200	8,537	17.1	32.4	80.5	6.1	4.6	18.7	5.7
TLKM	BUY	401,202	7.4	4,050	5,000	4,953	23.5	16.1	16.1	3.0	2.9	18.9	17.8
Average								*21.6*	*37.1*	*3.4*	*2.8*	*14.7*	*10.0*
Telco Infra													
TBIG	BUY	47,580	0.5	2,100	2,970	3,198	41.4	29.2	27.3	4.6	4.3	15.9	15.9
TOWR	BUY	46,678	0.8	915	1,535	1,614	67.8	13.1	11.7	3.3	2.9	25.2	24.3
MTEL	BUY	63,472	0.4	760	965	954	27.0	34.5	29.2	1.9	1.8	5.4	6.1
Average								*25.6*	*22.7*	*3.3*	*3.0*	*15.5*	*15.4*
Auto													
ASII	BUY	236,829	4.1	5,850	7,500	7,422	28.2	8.1	8.7	1.1	1.1	14.8	13.9
DRMA	BUY	3,576	0.0	760	920	955	21.1	10.9	9.4	2.7	2.2	24.6	23.0
ASLC	BUY	1,007	0.0	79	320	N/A	305.1	34.3	18.8	1.0	0.9	2.8	5.0
Average								*17.8*	*12.3*	*1.6*	*1.4*	*14.0*	*14.0*
Mining Contracting													
UNTR	HOLD	106,122	1.6	28,450	31,000	34,736	9.0	10.3	5.2	1.5	1.3	15.0	24.3
Average								*10.3*	*5.2*	*1.5*	*1.3*	*15.0*	
Property													
BSDE	HOLD	20,113	0.3	950	980	1,183	3.2	17.0	15.8	0.5	0.5	2.9	2.9
PWON	BUY	20,516	0.2	426	520	569	22.1	14.2	13.3	1.2	1.1	8.4	8.2
SMRA	BUY	8,667	0.2	525	590	782	12.4	16.9	13.5	0.9	0.9	5.6	6.6
CTRA	BUY	17,539	0.3	945	1,100	1,263	16.4	9.2	9.9	0.9	0.9	10.2	8.6
Average								*13.7*	*11.6*	*0.7*	*0.6*	*4.8*	*5.1*
Industrial Estate													
SSIA	BUY	1,713	0.0	364	570	575	56.6	30.3	9.1	0.5	0.4	1.5	4.9
Average								*30.3*	*9.1*	*0.5*	*0.4*	*1.5*	*4.9*
Construction													
PTPP	BUY	3,596	0.1	580	870	1,003	50.0	11.8	9.7	0.3	0.3	2.7	3.2
ADHI	BUY	3,397	0.0	404	630	667	55.9	57.7	44.9	0.4	0.4	0.7	0.9
WSKT	BUY	6,798	0.1	236	340	664	44.1	n/a	n/a	0.6	0.6	-1.8	-0.5
WIKA	BUY	4,709	0.1	525	750	873	42.9	40.4	52.5	0.4	0.4	0.9	0.7
WEGE	BUY	1,254	0.0	131	300	N/A	129.0	5.9	4.2	0.5	0.5	9.0	11.3
Average								*8.9*	*6.9*	*0.5*	*0.5*	*3.3*	*4.7*
Cement													
INTP	SELL	36,812	0.6	10,000	9,380	11,936	-6.2	19.8	38.9	1.7	1.8	8.7	4.7
SMGR	BUY	41,184	0.7	6,100	9,200	9,229	50.8	17.9	16.8	0.9	0.9	5.1	5.2
Average								*18.9*	*27.9*	*1.3*	*1.3*	*6.9*	*4.9*
Precast													
WTON	BUY	1,429	0.0	164	266	270	62.2	17.3	12.6	0.4	0.4	2.4	3.2
Average								*17.3*	*12.6*	*0.4*	*0.4*	*2.4*	*3.2*
Oil and Gas													
PGAS	BUY	33,696	0.6	1,390	2,300	2,049	65.5	4.5	4.6	0.6	0.5	13.6	11.9
AKRA	BUY	27,802	0.4	1,385	1,700	1,736	22.7	13.6	12.0	2.6	2.3	18.9	19.1
MEDC	BUY	23,000	0.2	915	1,600	1,607	74.9	3.1	3.2	0.8	0.6	25.2	20.3
RAJA	BUY	3,318	0.0	785	1,500	1,500	91.1	39.3	12.5	1.7	1.4	4.3	11.5
ENRG	BUY	5,312	0.1	214	380	N/A	77.6	5.8	5.1	0.7	0.6	12.7	12.7
Average								*13.3*	*7.5*	*1.3*	*1.1*	*14.9*	*15.1*
Chemical													
TPIA	BUY	196,381	1.1	2,270	2,563	N/A	12.9	87.3	126.1	4.5	4.4	5.1	3.5
BRPT	BUY	72,489	0.8	770	1,150	N/A	49.4	96.3	38.5	4.1	3.8	4.2	9.9
ESSA	SELL	16,366	0.4	950	225	1,145	-76.3	n/a	38.0	3.3	3.3	-0.3	8.6
Average								*91.8*	*67.5*	*3.9*	*3.8*	*3.0*	*7.3*
Utilities													
JSMR	BUY	22,862	0.3	3,150	4,900	4,722	55.6	10.6	9.8	0.9	0.8	8.4	8.4

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 (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Metal													
ANTM	BUY	45,538	0.6	1,895	2,500	2,754	31.9	14.7	11.8	1.8	1.6	12.5	13.5
MDKA	SELL	93,791	1.7	3,890	3,000	5,456	-22.9	21.1	18.3	15.4	17.5	72.9	95.7
INCO	BUY	63,096	0.5	6,350	8,000	7,878	26.0	14.8	15.6	1.7	1.4	11.5	9.1
BRMS	BUY	21,693	0.5	153	225	200	47.1	51.0	51.0	1.2	0.9	2.4	1.8
Average								***25.4***	***237.5***	***4.3***	***4.6***	***19.0***	***24.0***
Coal													
ITMG	HOLD	44,350	0.6	39,250	43,000	39,083	9.6	2.5	3.5	1.4	1.4	57.7	40.2
ADRO	BUY	88,921	1.4	2,780	4,500	3,775	61.9	6.5	2.4	1.5	0.9	22.6	38.7
PTBA	HOLD	44,700	0.6	3,880	3,800	4,010	-2.1	5.6	3.3	1.9	1.4	32.9	42.5
HRUM	BUY	19,804	0.1	1,465	2,600	2,620	77.5	4.5	6.0	1.8	1.5	39.2	24.4
BUMI	BUY	45,672	0.6	123	240	230	95.1	5.5	5.3	1.2	1.0	21.5	18.5
Average								***4.9***	***4.1***	***1.5***	***1.2***	***34.8***	***32.8***
Plantation													
AALI	BUY	15,157	0.1	7,875	11,440	9,167	45.3	8.2	7.6	0.7	0.6	8.5	8.6
LSIP	HOLD	6,925	0.1	1,015	1,230	1,221	21.2	6.8	7.1	0.6	0.6	9.5	8.6
SSMS	SELL	16,193	0.2	1,700	1,555	1,845	-8.5	10.7	10.7	2.7	2.3	24.9	21.2
TAPG	BUY	12,507	0.1	630	910	1,105	44.4	4.8	5.7	1.3	1.1	15.3	26.8
STAA	BUY	10,794	0.0	990	1,400	N/A	41.4	7.7	6.8	2.5	2.0	32.1	28.7
Average								***11.3***	***9.3***	***1.2***	***1.1***	***14.3***	***15.1***
Technology													
ASSA	BUY	2,463	0.0	725	2,600	1,050	258.6	10.5	5.9	1.2	1.0	11.7	17.2
EMTK	BUY	46,238	0.4	755	2,600	1,400	244.4	13.5	12.2	2.1	1.8	15.7	14.7
BUKA	BUY	24,117	0.5	234	400	432	70.9	9.4	n/a	2.1	2.6	22.9	-19.8
GOTO	BUY	137,386	3.3	116	130	156	12.1	n/a	n/a	1.2	1.3	-132.3	-58.7
NFCX	BUY	3,600	0.1	5,400	18,000	N/A	233.3	52.4	37.8	2.3	2.1	4.5	5.4
Average								***15.0***	***12.6***	***1.9***	***1.7***	***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	2,656	(21.80)	(0.81)	0.47	(4.57)	2.44	2.06	(11.77)	3,113	2,315
U.S. (S&P)	3,917	(43.64)	(1.10)	1.43	(3.98)	2.49	2.01	(12.24)	4,637	3,492
U.S. (DOW)	31,862	(384.57)	(1.19)	(0.15)	(5.81)	(3.01)	(3.88)	(8.32)	35,492	28,661
Europe	4,065	(51.99)	(1.26)	(3.89)	(4.83)	6.90	7.15	4.17	4,324	3,250
Emerging Market	952	10.21	1.09	(1.03)	(5.34)	0.05	(0.50)	(15.26)	1,164	837
FTSE 100	7,335	(74.63)	(1.01)	(5.33)	(8.47)	(0.48)	(1.56)	(0.94)	8,047	6,708
CAC 40	6,925	(100.32)	(1.43)	(4.09)	(5.59)	7.36	6.98	4.61	7,401	5,628
Dax	14,768	(198.90)	(1.33)	(4.28)	(4.58)	6.36	6.07	2.46	15,706	11,863
Indonesia	6,678	112.51	1.71	(1.29)	(3.14)	(1.33)	(2.52)	(3.98)	7,377	6,510
Japan	27,252	(81.72)	(0.30)	(2.09)	(1.02)	2.57	4.44	1.58	29,223	25,520
Australia	6,975	(20.30)	(0.29)	(1.89)	(5.13)	(0.71)	(0.91)	(4.38)	7,625	6,407
Korea	2,401	5.46	0.23	(0.39)	(2.20)	2.91	7.37	(11.30)	2,769	2,135
Singapore	3,183	27.74	0.88	0.18	(3.79)	(2.17)	(2.09)	(4.42)	3,456	2,969
Malaysia	1,412	20.13	1.45	(1.49)	(4.19)	(3.79)	(5.60)	(11.28)	1,615	1,373
Hong Kong	19,519	314.68	1.64	1.03	(6.55)	2.22	(1.33)	(8.84)	22,701	14,597
China	3,251	23.66	0.73	0.63	(1.21)	5.75	5.22	(0.02)	3,425	2,864
Taiwan	15,453	231.84	1.52	(0.47)	(0.63)	9.05	9.30	(11.48)	17,770	12,629
Thailand	1,564	9.02	0.58	(2.25)	(5.67)	(2.54)	(6.29)	(6.84)	1,709	1,518
Philipines	6,470	64.81	1.01	(1.82)	(4.07)	0.18	(1.47)	(7.68)	7,203	5,699

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US$Bn)	140.30				0.64	4.71	2.23	(0.80)	140.30	130.20
Inflation Rate (yoy, %)	5.47								5.95	2.64
Gov Bond Yld (10yr, %)	6.91							2.75	7.69	6.54
US Fed Rate (%)	4.75								4.75	0.50

Exchange Rate (per USD)	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	15,345	(35.00)	0.23	0.68	(0.93)	1.65	1.45	(6.79)	15,763	14,325
Japan	132.42	0.57	(0.43)	0.60	1.38	(0.52)	(0.98)	(9.78)	151.95	119.04
UK	1.22	0.00	0.22	0.14	1.32	0.14	0.97	(7.36)	1.33	1.04
Euro	1.07	0.00	0.16	(0.41)	0.01	0.59	(0.17)	(2.99)	1.12	0.95
China	6.89	(0.01)	0.16	0.44	(0.26)	1.35	0.17	(7.84)	7.33	6.34

Commodity Indicators	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	73.23	0.26	0.36	(9.34)	(12.89)	(8.45)	(14.76)	(32.15)	125.28	71.40
CPO	4,071	(12.00)	(0.29)	(0.97)	(0.59)	5.38	(2.40)	(37.88)	7,817	3,143
Coal	175.05	(4.60)	(2.56)	(9.30)	(4.34)	(52.94)	(55.07)	(27.65)	465.00	175.00
Tin	22,510	292.00	1.31	(1.75)	(12.94)	(4.36)	(9.26)	(46.03)	45,000	17,350
Nickel	23,364	128.00	0.55	3.00	(9.42)	(17.36)	(22.24)	(44.30)	40,700	18,230
Copper	8,580	62.00	0.73	(3.24)	(4.53)	3.79	2.48	(16.24)	10,580	6,955
Gold	1,975	(14.29)	(0.72)	3.20	7.25	8.64	8.28	2.02	1,998	1,615
Silver	22.37	(0.23)	(1.01)	2.62	2.55	(7.41)	(6.60)	(11.24)	26	18

Source: Bloomberg, SSI Research

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