

Market Activity

Monday, 20 Mar 2023

Market Index	:	6,612.5
Index Movement	:	-65.7 -0.98%
Market Volume	:	15,895 Mn shrs
Market Value	:	6,224 Bn rupiah

	Last	Changes	
	Close	+/-	%

Leading Movers

TLKM	3,990	-60	-1.5
MAPI	1,525	-75	-4.7
ESSA	940	-10	-1.1
BSDE	935	-15	-1.6

Lagging Movers

BMRI	10,000	-100	-1.0
INTP	10,125	125	1.3
ICBP	9,625	75	0.8
TOWR	905	-10	-1.1

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)	Net Sell (IDR bn)	
BBCA	35	BBRI 104
HMSF	19	GOTO 97
MEDC	14	TLKM 64
INKP	13	BBNI 54
ACES	12	UNTR 53

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	15,360	15.0	-0.1
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	26.3	-0.1	-0.4
EIDO	22.1	0.1	0.2

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	32,245	383	1.20
S&P 500	3,952	35	0.89
Euro Stoxx	4,119	54	1.34
MSCI World	2,678	22	0.83
STI	3,140	-44	-1.37
Nikkei	26,946	-388	-1.42
Hang Seng	19,001	522	2.37

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	73.8	0.8	1.12
Coal (ICE)	174.1	-1.0	-0.57
CPO Malay	3,790	-131.0	-3.34
Gold	2,000	9.8	0.49
Nickel	22,800	-744.0	-3.14
Tin	22,510	292.0	1.31

*last price per closing date

Highlights

- **ACES** : [SSSG Feb-23](#)
- **Auto** : [Subsidi EV](#)
- **Banking** : [Menargetkan Kenaikan Transaksi Double Digit Saat Ramadan dan Idul Fitri](#)

Market
IHSG Berpotensi Bergerak Menguat

Bursa AS pada hari Senin kemarin tercatat menguat : DJIA +1.20%, S&P500 +0.89%, dan Nasdaq +0.39%. Penguatan dari bursa AS ditopang dari sentimen sektor perbankan, dimana UBS telah setuju untuk membeli Credit Suisse dengan total USD3,2 miliar. Sedangkan untuk terkait untuk kenaikan suku bunga Bank Sentral, Investor memperkirakan The Fed akan meningkatkan suku bunga 25 bps namun diperkirakan bahwa untuk kedepannya kenaikan suku bunga tidak akan dilakukan lagi melihat turmoil di sektor perbankan. Untuk Senin kemarin, data Yield UST 10 tahun tercatat menguat (+1.30%) menjadi 3.48% dan USD Index menurun (-0.41%) di level 103.28.

Dari pasar komoditas, CPO tercatat melemah -3,34% ke RM3,790/ton, nikel tercatat melemah -3,16%, emas menguat +0.49%, batu bara melemah (-0.57%). Sementara itu, harga Brent menguat (+1.36%) menjadi USD67.65/bbl.

EIDO tercatat menguat +0.23% ke level 22,05. Pada akhir perdagangan kemarin, IHSG ditutup melemah -0.98% ke level 6,612.5. Top leading movers emiten BBCA, BRMS, INKP sementara top lagging movers emiten GOTO, TLKM, BYAN. Investor asing kemarin mencatatkan keseluruhan net sell sebesar IDR583 miliar. Pasar reguler asing mencatatkan net sell sebesar IDR426.7 miliar, dan pada pasar negosiasi tercatat net sell sebesar IDR156.3 miliar. Net sell asing tertinggi di pasar reguler dicatatkan oleh BBRI (IDR 104.3 miliar), GOTO (IDR 96.7 miliar), dan TLKM (IDR 64.3 miliar). Net BUY asing tertinggi di pasar reguler dicetak oleh BBCA (IDR34.7 miliar), HMSF (IDR 18.9 miliar), dan MEDC (IDR 13.5 miliar).

Terdapat tambahan 234 kasus baru COVID-19 di hari Senin (20/03) dengan positivity rate sebesar 9.03% (total kasus aktif: 3,660). Sebanyak 411 pasien telah sembuh dengan recovery rate sebesar 97.6%.

Bursa Asia pagi ini terpantau dibuka mix cenderung menguat: Nikkei -1,42%; Koshi +0.72%; ASX200 +1.33%. IHSG kami perkirakan bergerak menguat hari ini ditopang dari penguatan di global maupun regional.

COMMODITIES

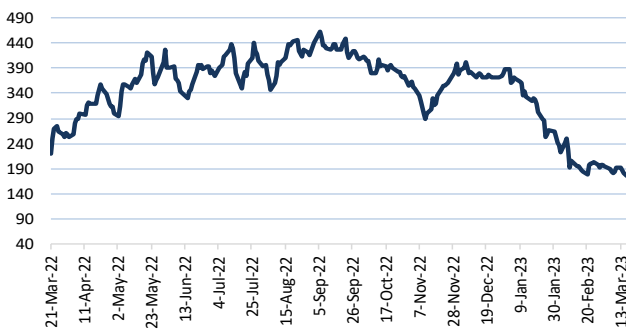
Gold: Gold 100 Oz Futures (USD/Troi oz)



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)



ACES: SSSG Feb-23

- SSSG Feb-23 ACES tumbuh +3.1% yoy, didorong oleh peningkatan SSSG semua wilayah, kecuali wilayah Jawa Luar Jakarta (-2.0%). SSSG secara akumulatif 2M23 tumbuh +2.5% yoy dengan kenaikan terbesar di wilayah luar Jawa (8.3%)
- Secara nominal penjualan Feb-23 ACES +5.3% yoy menjadi IDR 501 miliar yang turut mendongkrak penjualan 2M23 ACES menjadi IDR 1.1 triliun (+4.8% yoy) sejalan dengan ekspektasi kami (15.3% proyeksi FY23F).
- Kami memperkirakan tahun ini (FY23F) ACES dapat mencatatkan pertumbuhan pendapatan +7.6% yoy menjadi IDR 7.2 triliun dan laba bersih tumbuh +8.9% yoy menjadi IDR 508.1 miliar.
- ACES berencana untuk menambah 10 - 15 gerai baru ditahun ini dengan fokus di wilayah luar jawa. Perlu dicatat, ACES telah membuka gerai pertamanya di Kota Tarakan, Kalimantan Utara.

Automotive: Subsidi EV

Subsidi IDR 7 juta per unit 2W EV telah berlaku per Senin (20/3/2023). Pemerintah menganggarkan total IDR 7 triliun di sepanjang 2023-2024, yakni IDR 1.75 triliun di tahun ini (target: 200 ribu motor listrik baru, 50 ribu motor konversi), serta IDR 5.25 triliun di tahun depan (target: 600 ribu motor listrik baru dan 150 ribu motor konversi). Subsidi motor listrik baru hanya diberikan bagi UMKM penerima kredit usaha rakyat (KUR), penerima bantuan produktif usaha mikro (BPUM) dan bantuan subsidi upah, serta penerima subsidi listrik 450VA hingga 900VA, sedangkan subsidi motor konversi diberikan kepada semua masyarakat. Adapun insentif 4W EV baru akan berlaku di 1 April 2023 melalui potongan PPN dari 11% menjadi 1%. **(Kontan)**

Comments:

Saat ini, pemain besar otomotif nasional belum mendapat benefit dari bantuan pemerintah, baik Yamaha dan Honda untuk 2W maupun Toyota, Daihatsu, dan Honda untuk 4W. Perlu dicatat Honda berencana untuk mengeluarkan 2W EV di 2H23 dan Yamaha di tahun depan. Adapun subsidi 2W EV saat ini hanya diberikan kepada 13 jenis motor listrik dari 8 perusahaan yang memenuhi persyaratan tersebut, di antaranya brand Gesits, Selis, Volta, United, Smoot, Viar, Rakata, dan Politron. Sementara untuk 4W hanya akan diberikan untuk Hyundai Ioniq 5 dan Wuling Air EV (TKDN >40%). **Automotive - Overweight**

Banking: Menargetkan Kenaikan Transaksi Double Digit Saat Ramadan dan Idul Fitri

*BBNI mengoptimalkan kartu kredit pada momentum Ramadan dan Idul Fitri 2023. Transaksi momentum tersebut naik minimal +15% dibanding rata-rata nilai transaksi setiap bulan. Tren pertumbuhan volume dan nilai transaksi kredit dari BBNI tumbuh di atas +20% YoY pada 1Q23. BBRI juga memanfaatkan momentum liburan tersebut. BBRI memproyeksikan bahwa transaksi kartu kredit akan meningkat +30% saat bulan puasa dan Lebaran pada tahun ini. Kenaikan transaksi kartu kredit dibantu sama kerja sama dengan Citi-link yang mengadakan program BRI Citilink Online Travel Fair. **(Kontan)***

Comment:

*Kami mengharapkan transaksi kartu kredit dapat tumbuh sebanyak double digit yang ditopang oleh pencabutan PPKM oleh pemerintah. **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 (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Banks													
BBCA	BUY	1,035,510	9.1	8,400	10,300	9,607	22.6	22.6	23.7	4.1	4.2	18.3	17.5
BBRI	BUY	739,608	9.2	4,880	6,200	5,666	27.0	11.7	13.3	2.3	2.2	19.6	16.3
BMRI	BUY	466,667	7.2	10,000	13,200	11,922	32.0	10.0	10.1	1.9	1.9	18.5	18.4
BBNI	BUY	167,838	2.6	9,000	12,700	11,563	41.1	7.7	8.4	1.1	1.1	14.0	13.0
BBTN	HOLD	16,841	0.3	1,200	1,450	1,809	20.8	3.8	4.1	0.4	0.5	11.8	11.9
Average								7.1	7.5	1.1	1.1	14.8	14.4
Consumer (Staples)													
ICBP	BUY	112,246	0.9	9,625	12,000	12,229	24.7	13.2	11.0	2.6	2.3	20.0	20.6
INDF	BUY	54,439	1.1	6,200	7,150	8,681	15.3	5.9	5.5	1.1	1.0	17.8	17.6
KLBF	BUY	101,719	1.6	2,170	2,400	2,329	10.6	26.8	24.3	4.3	3.9	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	24,600	0.2	820	760	950	-7.3	20.2	18.4	6.9	6.6	34.3	35.8
Average								18.0	16.4	7.8	6.9	37.6	36.0
Cigarette													
HMSP	SELL	132,603	0.4	1,140	870	1,253	-23.7	19.3	19.7	4.5	4.5	23.5	22.9
GGRM	SELL	48,150	0.3	25,025	20,000	25,957	-20.1	8.6	10.1	0.8	0.8	9.5	8.1
Average								14.0	14.9	2.7	2.7	16.5	15.5
Digital Bank													
ARTO	BUY	29,652	0.3	2,140	8,800	4,105	311.2	713.3	535.0	3.6	3.5	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								414.4	321.1	4.3	4.2	2.5	2.6
Healthcare													
MIKA	HOLD	44,164	0.6	3,100	3,100	3,279	0.0	42.5	37.3	7.9	7.2	18.7	19.4
SILO	BUY	16,843	0.1	1,295	1,500	1,436	15.8	30.1	26.4	2.4	2.2	8.0	8.3
HEAL	BUY	21,329	0.4	1,425	1,800	1,739	26.3	75.0	47.5	6.4	6.2	8.5	13.0
Average								49.2	37.1	5.6	5.2	11.7	13.6
Poultry													
CPIN	BUY	80,678	1.3	4,920	6,000	6,588	22.0	18.6	17.4	2.9	2.7	15.6	15.3
JPFA	BUY	13,016	0.2	1,110	1,800	1,766	62.2	6.9	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	647	0.0	50	340	130	580.0	4.5	3.8	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	25,315	0.5	1,525	1,800	1,755	18.0	13.5	11.6	2.3	2.0	17.0	16.8
RALS	HOLD	4,364	0.0	615	560	590	-8.9	20.3	19.5	1.1	1.1	5.6	5.7
ACES	BUY	7,718	0.1	450	650	597	44.4	15.2	10.8	1.3	1.2	8.7	11.3
LPPF	BUY	11,089	0.2	4,690	5,800	6,017	23.7	7.7	7.2	14.4	10.8	186.5	150.9
ERAA	SELL	7,784	0.1	488	430	580	-11.9	7.6	7.3	1.1	1.0	14.1	13.1
AMRT	HOLD	118,345	2.1	2,850	2,950	3,090	3.5	37.4	34.8	9.9	8.9	26.5	25.6
Average								17.0	15.2	5.0	4.2	43.1	37.2
Pulp and Paper													
INKP	BUY	38,981	0.5	7,125	9,900	9,000	38.9	4.9	4.1	0.5	0.5	11.1	11.8
ALDO	BUY	974	0.0	740	2,000	N/A	170.3	13.5	11.0	1.2	1.1	9.1	9.8
Average								9.2	7.6	0.9	0.8	10.1	10.8
Media													
MNCN	BUY	8,277	0.2	550	1,400	1,160	154.5	2.4	2.1	0.4	0.3	13.5	14.8
SCMA	HOLD	13,093	0.1	177	220	371	24.3	11.8	9.8	1.6	1.5	13.6	14.9
FILM	BUY	6,182	0.0	650	3,300	N/A	407.7	162.5	28.3	4.9	4.5	3.0	16.0
Average								58.9	13.4	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	24,944	0.3	1,900	3,000	3,056	57.9	15.8	14.5	1.0	1.0	6.4	6.6
ISAT	BUY	55,028	0.4	6,825	8,200	8,537	20.1	31.6	78.4	5.9	4.4	18.7	5.7
TLKM	BUY	395,258	7.4	3,990	5,000	4,933	25.3	15.9	15.8	3.0	2.8	18.9	17.8
<i>Average</i>								21.1	36.3	3.3	2.7	14.7	10.0
Telco Infra													
TBIG	BUY	47,806	0.5	2,110	2,970	3,198	40.8	29.3	27.4	4.7	4.4	15.9	15.9
TOWR	BUY	46,168	0.8	905	1,535	1,614	69.6	12.9	11.6	3.3	2.8	25.2	24.3
MTEL	BUY	62,219	0.4	745	965	942	29.5	33.9	28.7	1.8	1.7	5.4	6.1
<i>Average</i>								25.4	22.6	3.2	3.0	15.5	15.4
Auto													
ASII	BUY	237,841	4.2	5,875	7,500	7,422	27.7	8.1	8.7	1.1	1.1	14.8	13.9
DRMA	BUY	3,341	0.0	710	920	955	29.6	10.1	8.8	2.5	2.0	24.6	23.0
ASLC	BUY	1,020	0.0	80	320	N/A	300.0	34.8	19.0	1.0	1.0	2.8	5.0
<i>Average</i>								17.7	12.2	1.5	1.4	14.0	14.0
Mining Contracting													
UNTR	BUY	103,325	1.5	27,700	31,000	34,736	11.9	10.1	5.0	1.5	1.2	15.0	24.3
<i>Average</i>								10.1	5.0	1.5	1.2	15.0	
Property													
BSDE	HOLD	19,795	0.3	935	980	1,183	4.8	16.7	15.6	0.5	0.5	2.9	2.9
PWON	BUY	20,131	0.2	418	520	569	24.4	13.9	13.1	1.2	1.1	8.4	8.2
SMRA	BUY	8,254	0.2	500	590	782	18.0	16.1	12.8	0.9	0.8	5.6	6.6
CTRA	BUY	17,261	0.3	930	1,100	1,263	18.3	9.0	9.8	0.9	0.8	10.2	8.6
<i>Average</i>								13.5	11.3	0.7	0.6	4.8	5.1
Industrial Estate													
SSIA	BUY	1,656	0.0	352	570	575	61.9	29.3	8.8	0.4	0.4	1.5	4.9
<i>Average</i>								29.3	8.8	0.4	0.4	1.5	4.9
Construction													
PTPP	BUY	3,503	0.1	565	870	1,003	54.0	11.5	9.4	0.3	0.3	2.7	3.2
ADHI	BUY	3,380	0.0	402	630	667	56.7	57.4	44.7	0.4	0.4	0.7	0.9
WSKT	BUY	6,453	0.1	224	340	664	51.8	n/a	n/a	0.6	0.6	-1.8	-0.5
WIKA	BUY	4,530	0.1	505	750	873	48.5	38.8	50.5	0.3	0.3	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
<i>Average</i>								8.7	6.8	0.5	0.4	3.3	4.7
Cement													
INTP	SELL	37,272	0.6	10,125	9,380	11,936	-7.4	20.1	39.4	1.7	1.8	8.7	4.7
SMGR	BUY	41,016	0.7	6,075	9,200	9,229	51.4	17.8	16.7	0.9	0.9	5.1	5.2
<i>Average</i>								19.0	28.1	1.3	1.4	6.9	4.9
Precast													
WTON	BUY	1,412	0.0	162	266	270	64.2	17.1	12.5	0.4	0.4	2.4	3.2
<i>Average</i>								17.1	12.5	0.4	0.4	2.4	3.2
Oil and Gas													
PGAS	BUY	32,362	0.5	1,335	2,300	2,049	72.3	4.3	4.4	0.6	0.5	13.6	11.9
AKRA	BUY	28,203	0.4	1,405	1,700	1,739	21.0	13.8	12.2	2.6	2.3	18.9	19.1
MEDC	BUY	21,617	0.2	860	1,600	1,607	86.0	2.9	3.0	0.7	0.6	25.2	20.3
RAJA	BUY	3,297	0.0	780	1,500	1,500	92.3	39.0	12.4	1.7	1.4	4.3	11.5
ENRG	BUY	5,212	0.1	210	380	N/A	81.0	5.7	5.0	0.7	0.6	12.7	12.7
<i>Average</i>								13.1	7.4	1.3	1.1	14.9	15.1
Chemical													
TPIA	BUY	192,921	1.1	2,230	2,563	N/A	14.9	85.8	123.9	4.4	4.3	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	16,193	0.4	940	225	1,145	-76.1	n/a	37.6	3.2	3.2	-0.3	8.6
<i>Average</i>								91.0	66.7	3.9	3.8	3.0	7.3
Utilities													
JSMR	BUY	22,790	0.3	3,140	4,900	4,722	56.1	10.6	9.7	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)		PBV (x)		ROE (%)	
								23E	24E	23E	24E	23E	24E
Metal													
ANTM	BUY	45,658	0.6	1,900	2,500	2,754	31.6	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	63,344	0.5	6,375	8,000	7,882	25.5	14.8	15.6	1.7	1.4	11.5	9.1
BRMS	BUY	22,827	0.5	161	225	200	39.8	53.7	53.7	1.3	0.9	2.4	1.8
Average								26.1	236.9	4.3	4.6	19.0	24.0
Coal													
ITMG	HOLD	43,163	0.6	38,200	43,000	39,083	12.6	2.4	3.4	1.4	1.4	57.7	40.2
ADRO	BUY	87,002	1.4	2,720	4,500	3,775	65.4	6.3	2.3	1.4	0.9	22.6	38.7
PTBA	HOLD	44,124	0.6	3,830	3,800	4,010	-0.8	5.6	3.2	1.8	1.4	32.9	42.5
HRUM	BUY	19,466	0.1	1,440	2,600	2,620	80.6	4.4	5.9	1.7	1.4	39.2	24.4
BUMI	BUY	44,187	0.6	119	240	230	101.7	5.4	5.1	1.2	0.9	21.5	18.5
Average								4.8	4.0	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	6,823	0.1	1,000	1,230	1,221	23.0	6.7	7.0	0.6	0.6	9.5	8.6
SSMS	SELL	15,907	0.2	1,670	1,555	1,845	-6.9	10.5	10.5	2.6	2.2	24.9	21.2
TAPG	BUY	12,309	0.1	620	910	1,105	46.8	4.7	5.6	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								11.2	9.2	1.2	1.1	14.3	15.1
Technology													
ASSA	BUY	2,412	0.0	710	2,600	1,050	266.2	10.3	5.8	1.2	1.0	11.7	17.2
EMTK	BUY	44,706	0.4	730	2,600	1,400	256.2	13.0	11.8	2.0	1.7	15.7	14.7
BUKA	BUY	22,880	0.5	222	400	432	80.2	8.9	n/a	2.0	2.4	22.9	-19.8
GOTO	BUY	127,911	3.1	108	130	156	20.4	n/a	n/a	1.2	1.2	-132.3	-58.7
NFCX	BUY	3,467	0.1	5,200	18,000	N/A	246.2	50.5	36.4	2.3	2.0	4.5	5.4
Average								14.6	12.3	1.8	1.6	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	2,678	22.10	0.83	0.15	(2.27)	1.96	2.90	(11.02)	3,113	2,315
U.S. (S&P)	3,952	34.93	0.89	2.48	(1.15)	1.89	2.92	(11.42)	4,637	3,492
U.S. (DOW)	32,245	382.60	1.20	1.34	(2.67)	(3.39)	(2.72)	(6.68)	35,492	28,661
Europe	4,119	54.43	1.34	0.56	(3.08)	6.39	8.59	6.12	4,324	3,250
Emerging Market	943	(8.59)	(0.90)	(0.23)	(5.25)	(1.05)	(1.40)	(15.45)	1,164	837
FTSE 100	7,404	68.45	0.93	(1.92)	(7.19)	(1.25)	(0.64)	(0.52)	8,047	6,708
CAC 40	7,013	87.74	1.27	0.02	(4.04)	6.58	8.33	6.54	7,401	5,628
Dax	14,933	165.18	1.12	(0.17)	(3.02)	5.93	7.25	4.23	15,706	11,863
Indonesia	6,612	(65.75)	(0.98)	(2.57)	(3.80)	(3.05)	(3.48)	(4.93)	7,377	6,510
Japan	26,946	(388.12)	(1.42)	(3.19)	(1.92)	2.11	3.26	0.44	29,223	25,520
Australia	6,983	84.19	1.22	(0.37)	(4.82)	(1.86)	(0.80)	(4.06)	7,625	6,407
Korea	2,391	11.57	0.49	1.78	(2.77)	2.65	6.90	(10.99)	2,769	2,135
Singapore	3,140	(43.52)	(1.37)	0.24	(5.05)	(3.58)	(3.43)	(6.43)	3,456	2,969
Malaysia	1,402	(9.92)	(0.70)	(1.41)	(4.90)	(4.15)	(6.26)	(11.68)	1,615	1,373
Hong Kong	19,001	(517.88)	(2.65)	(3.53)	(7.45)	(0.83)	(3.95)	(10.46)	22,701	14,597
China	3,235	(15.64)	(0.48)	(1.03)	(2.17)	5.43	4.71	(0.58)	3,425	2,864
Taiwan	15,420	(32.99)	(0.21)	(0.90)	(0.92)	8.33	9.07	(12.19)	17,770	12,629
Thailand	1,555	(8.22)	(0.53)	(1.12)	(6.78)	(3.38)	(6.78)	(7.07)	1,709	1,518
Philippines	6,451	(18.70)	(0.29)	(1.43)	(5.15)	(1.07)	(1.76)	(7.27)	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, %)	6.89							2.77	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	15,360	15.00	(0.10)	0.03	(1.32)	1.58	1.35	(6.64)	15,763	14,325
Japan	131.26	(0.06)	0.05	2.26	2.86	0.91	(0.11)	(8.98)	151.95	119.44
UK	1.23	(0.00)	(0.04)	0.95	1.33	1.58	1.57	(6.80)	1.33	1.04
Euro	1.07	(0.00)	(0.04)	(0.15)	0.65	1.06	0.11	(2.71)	1.12	0.95
China	6.88	(0.01)	0.14	(0.42)	(0.32)	1.23	0.31	(7.58)	7.33	6.34

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	73.98	0.19	0.26	(4.48)	(10.92)	(10.00)	(13.89)	(36.01)	125.28	70.12
CPO	4,004	69.00	1.75	(0.99)	(2.27)	2.30	(4.00)	(35.94)	7,817	3,143
Coal	174.05	(1.00)	(0.57)	(9.11)	(3.04)	(53.78)	(55.33)	(27.48)	465.00	175.00
Tin	22,750	240.00	1.07	(1.98)	(14.79)	(4.86)	(8.30)	(46.22)	45,000	17,350
Nickel	22,797	(567.00)	(2.43)	(1.41)	(15.35)	(19.54)	(24.13)	(38.24)	40,700	18,230
Copper	8,698	117.50	1.37	(2.61)	(4.86)	4.11	3.89	(15.81)	10,580	6,955
Gold	1,978	(0.87)	(0.04)	3.88	7.79	9.02	8.44	2.17	2,010	1,615
Silver	22.52	(0.02)	(0.10)	3.80	3.16	(6.02)	(5.98)	(10.65)	26	18

Source: Bloomberg, SSI Research

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