Market Activity
Wednesday, 10 May 2023

Market Index	:	**6,811.9**	
Index Movement	:	**+31.9**	**0.47%**
Market Volume	:	19,717	Mn shrs
Market Value	:	8,644	Bn rupiah

	Last	Changes	
	Close	+/-	%
Leading Movers			
UNTR	25,275	0	0.0
ADRO	2,940	50	1.7
INDF	6,900	75	1.1
CTRA	1,105	-20	-1.8
Lagging Movers			
BBRI	5,150	25	0.5
TLKM	4,130	60	1.5
MDKA	3,350	0	0.0
BMRI	5,075	25	0.5

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
GOTO	166	ADRO	69
BBRI	74	AKRA	47
ASII	66	BBCA	35
BMRI	46	BTPS	34
ICBP	26	HMSP	30

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	14,725	-5.0	0.0
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	28.3	0.5	1.8
EIDO	24.2	0.2	0.7

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	33,531	-30	-0.09
S&P 500	4,138	18	0.45
Euro Stoxx	4,307	-16	-0.38
MSCI World	2,823	7	0.26
STI	3,242	-1	-0.02
Nikkei	29,122	-121	-0.41
Hang Seng	19,762	-105	-0.53

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	76.4	-1.0	-1.33
Coal (ICE)	165.0	-2.7	-1.61
CPO Malay	3,701.0	-103.0	-2.71
Gold	2,036.6	-6.7	-0.33
Nickel	22,509.5	-1,019.0	-4.33
Tin	25,995.0	-69.0	-0.26

**last price per closing date*

Highlight

- **Banking** : AGRO Will Not Distribute Any Dividends
- **ITMG** : 1Q23 Results

Market

JCI Might Continue its Rally Today

US stocks closed mostly higher on Wednesday (5/10): Dow Jones -0.09%, S&P 500 +0.49%, and Nasdaq +1.04%. The market soared following the release of cooler-than-expected April inflation data (+4.9% yoy, +0.4% qoq), which drove investors to tech stocks. The UST 10Y yield fell -2.36% to 3.43% and the USD Index slipped -0.13% to 101.48.

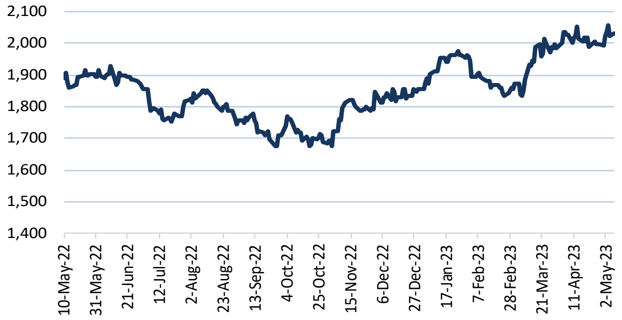
Commodity prices slumped on Wednesday: WTI oil fell -1.01% to USD 72.81/bbl, gold slipped -0.33% to USD 2,036/toz, nickel fell -4.33% to USD 22.510, coal fell -1.61% to USD 164.95/ton and CPO fell -2.71% to MYR 3,701.

Asian markets closed mostly lower on Wednesday (5/10); Nikkei -0.41%, Hangseng -0.53%, and Shanghai -1.15%. JCI went up +0.47% to 6,812, with foreign investors recording an overall net buy of IDR 237.9 billion; IDR 220.1 billion in the regular market, and IDR 17.8 billion in the negotiated market. The largest foreign inflow in the regular market was recorded by GOTO (IDR 166.3 billion), followed by BBRI (IDR 74.4 billion), and ASII (IDR 65.6 billion). The largest foreign outflow in the regular market was recorded by ADRO (IDR 69.2 billion), followed by AKRA (IDR 47.1 billion), and BBCA (IDR 34.8 billion). The top leading movers were GOTO, TLKM, and BMRI, while the top lagging movers were BEBS, AKRA, and ASII.

Regional markets opened mixed this morning: Nikkei -0.03% and Kospi +0.36%. We expect the JCI to move up further today, given positive sentiments from global and 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)

Corporate Action

Ticker	Action Type	Amount Dividend	Cum Date	Ex Date	Recording Date	Payment Date
EPMT	Cash Dividend	IDR 205	10-May-23	11-May-23	12-May-23	26-May-23
LUCY	Cash Dividend	IDR 4.7	10-May-23	11-May-23	12-May-23	31-May-23
SMSM	Cash Dividend	IDR 25	10-May-23	11-May-23	12-May-23	24-May-23
KLBF	Cash Dividend	IDR 38	11-May-23	12-May-23	15-May-23	31-May-23
NICL	Cash Dividend	IDR 3	11-May-23	12-May-23	15-May-23	31-May-23
TLDN	Cash Dividend	IDR 13.52	11-May-23	12-May-23	15-May-23	30-May-23

Ticker	Action Type	Date	Time
ADRO	RUPS	11-May-23	9:00
PZZA	RUPS	11-May-23	9:00

Source: SSI Research, KSEI

Banking: AGRO Will Not Distribute Any Dividends

During its AGMS on 10 May 2023, AGRO's shareholders approved the company's proposal to record all of its FY22 net profit of IDR 11.46 billion (+100.38% YoY) as retained earnings. Management stated that it needed the funds to support the bank's operations. ***(Kontan)***

Comment:

AGRO has started to generate some profits, and we believe that its synergy with BRI Link agents will bear more fruits in the future. ***(Banking: Overweight)***

ITMG: 1Q23 Results

- ITMG booked revenue of USD 686mn in 1Q23 (-32.8% QoQ; +7.1% YoY), in line with ours and cons (22.2% and 24.6%, respectively). The company's revenue growth was mainly driven by the increase in sales volume (4.5mn tons; -11.8% QoQ, +4.7% YoY). The company's ASP was recorded at USD 150.9 per ton (-24.3% QoQ; 0.3% YoY).

- On its bottom line, ITMG posted a net profit of USD 183mn (-40.4% QoQ; -14.3% YoY), in line with ours and cons (27.0% and 23.4%, respectively).

ITMG - USD Juta	1Q23	1Q22	YoY (%)	% estimasi SSI	% estimasi Cons	1Q23	4Q22	QoQ (%)
Revenue	**686**	**640**	**7.1**	**22.2**	**24.6**	**686**	**1,020**	**(32.8)**
Gross profit	**267**	**336**	**(20.6)**			**267**	**488**	**(45.3)**
Margin (%)	*38.9*	*52.6*				*38.9*	*47.8*	
Operating profit	**221**	**300**	**(26.4)**	**25.8**	**20.4**	**221**	**410**	**(46.1)**
Margin (%)	*32.2*	*46.9*				*32.2*	*40.2*	
Net income	**183**	**213**	**(14.3)**	**27.0**	**23.4**	**183**	**306**	**(40.4)**
Margin (%)	*26.7*	*33.3*				*26.7*	*30.1*	
EPS - USD	0.2	0.2						
BPS - USD	1.5	1.1						
Cash	1,531	922						
Interest Bearing Debt	34	78						
Equity	1,667	1,228						
Net Gearing	**(0.9)**	**(0.7)**						

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	1,100,230	9.3	8,925	10,300	9,776	15.4	24.1	25.2	4.4	4.4	18.3	17.5
BBRI	BUY	780,529	9.3	5,150	6,200	5,815	20.4	12.4	14.0	2.4	2.3	19.6	16.3
BMRI	BUY	473,667	7.0	5,075	6,600	6,191	30.0	5.1	5.2	0.9	0.9	18.5	18.4
BBNI	BUY	171,568	2.5	9,200	12,700	11,389	38.0	7.8	8.6	1.1	1.1	14.0	13.0
BBTN	HOLD	18,034	0.3	1,285	1,450	1,775	12.8	4.0	4.3	0.5	0.5	11.8	11.9
Average								***5.7***	***6.0***	***0.8***	***0.9***	***14.8***	***14.4***
Consumer (Staples)													
ICBP	BUY	127,115	1.0	10,900	12,000	12,479	10.1	15.0	12.5	3.0	2.6	20.0	20.6
INDF	BUY	60,585	1.1	6,900	7,150	8,746	3.6	6.6	6.1	1.2	1.1	17.8	17.6
KLBF	BUY	96,563	1.5	2,060	2,400	2,318	16.5	25.8	23.5	4.3	3.9	16.7	16.8
UNVR	HOLD	171,675	0.9	4,500	5,000	4,416	11.1	26.0	24.9	26.0	22.4	100.0	90.0
SIDO	HOLD	23,250	0.2	775	760	971	-1.9	19.1	17.4	6.6	6.2	34.3	35.8
Average								***18.5***	***16.9***	***8.2***	***7.2***	***37.8***	***36.2***
Cigarette													
HMSP	SELL	116,318	0.3	1,000	870	1,311	-13.0	16.9	17.2	4.0	4.0	23.5	22.9
GGRM	SELL	57,338	0.4	29,800	20,000	31,220	-32.9	10.2	12.0	1.0	1.0	9.5	8.1
Average								***13.6***	***14.6***	***2.5***	***2.5***	***16.5***	*15.5*
Digital Bank													
ARTO	HOLD	32,424	0.3	2,340	2,400	3,939	2.6	780.0	234.0	3.9	3.8	0.5	1.6
BBHI	BUY	28,141	0.2	1,295	3,400	N/A	162.5	99.6	92.5	4.4	4.2	4.4	4.6
Average								***439.8***	***163.3***	***4.1***	***4.0***	***2.5***	*3.1*
Healthcare													
MIKA	HOLD	36,328	0.5	2,550	2,800	3,223	9.8	34.9	30.7	6.5	6.0	18.7	19.4
SILO	BUY	21,460	0.1	1,650	1,900	1,964	15.2	38.4	33.7	3.1	2.8	8.0	8.3
HEAL	BUY	20,131	0.4	1,345	1,600	1,675	19.0	70.8	44.8	6.0	5.8	8.5	13.0
Average								***48.0***	***36.4***	***5.2***	***4.9***	***11.7***	***13.6***
Poultry													
CPIN	BUY	76,743	1.2	4,680	6,000	5,406	28.2	17.7	16.5	2.8	2.5	15.6	15.3
JPFA	BUY	12,489	0.2	1,065	1,800	1,453	69.0	6.7	5.7	0.9	0.8	12.9	13.7
MAIN	BUY	931	0.0	416	600	573	44.2	15.4	13.0	0.5	0.4	3.0	3.4
WMUU	BUY	647	0.0	50	340	N/A	580.0	4.5	3.8	0.5	0.4	10.3	10.9
WMPP	BUY	1,471	0.0	50	240	N/A	380.0	7.1	5.6	0.6	0.5	8.9	8.8
Average								***10.3***	***8.9***	***1.0***	***0.9***	***10.1***	***10.4***
Retail													
MAPI	BUY	26,145	0.5	1,575	1,800	1,867	14.3	14.0	12.0	2.4	2.0	17.0	16.8
RALS	HOLD	4,435	0.0	625	560	634	-10.4	20.6	19.8	1.2	1.1	5.6	5.7
ACES	BUY	9,433	0.1	550	650	611	18.2	18.6	13.2	1.6	1.5	8.7	11.3
LPPF	BUY	9,836	0.2	4,160	5,800	5,929	39.4	6.9	6.4	12.8	9.6	186.5	150.9
ERAA	SELL	7,720	0.1	484	430	621	-11.2	7.6	7.2	1.1	0.9	14.1	13.1
AMRT	HOLD	121,252	2.1	2,920	2,950	3,256	1.0	38.3	35.7	10.1	9.1	26.5	25.6
Average								***17.6***	***15.7***	***4.9***	***4.1***	***43.1***	***37.2***
Pulp and Paper													
INKP	BUY	40,348	0.5	7,375	9,900	N/A	34.2	5.1	4.3	0.6	0.5	11.1	11.8
ALDO	BUY	797	0.0	605	2,000	N/A	230.6	11.0	9.0	1.0	0.9	9.1	9.8
Average								***8.1***	***6.6***	***0.8***	***0.7***	***10.1***	***10.8***
Media													
MNCN	BUY	9,030	0.2	600	1,400	994	133.3	2.6	2.3	0.4	0.3	13.5	14.8
SCMA	HOLD	12,649	0.1	171	220	338	28.7	11.4	9.5	1.6	1.4	13.6	14.9
FILM	BUY	15,646	0.1	1,645	3,300	2,500	100.6	411.3	71.5	12.5	11.4	3.0	16.0
Average								***141.7***	***27.8***	***4.8***	***4.4***	***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	3,013	57.9	15.8	14.5	1.0	1.0	6.4	6.6
ISAT	HOLD	62,284	0.4	7,725	8,200	8,733	6.1	35.8	88.8	6.7	5.0	18.7	5.7
TLKM	BUY	409,127	7.4	4,130	5,000	4,967	21.1	16.5	16.4	3.1	2.9	18.9	17.8
Average								***22.7***	***39.9***	***3.6***	***3.0***	***14.7***	*10.0*
Telco Infra													
TBIG	BUY	47,127	0.4	2,080	2,970	2,323	42.8	28.9	27.0	4.6	4.3	15.9	15.9
TOWR	BUY	52,290	0.8	1,025	1,535	1,307	49.8	14.6	13.1	3.7	3.2	25.2	24.3
MTEL	BUY	56,373	0.3	675	965	937	43.0	30.7	26.0	1.6	1.6	5.4	6.1
Average								***24.7***	***22.0***	***3.3***	***3.0***	***15.5***	***15.4***
Auto													
ASII	BUY	256,058	4.3	6,325	7,500	7,443	18.6	8.7	9.4	1.2	1.2	14.8	13.9
DRMA	BUY	4,918	0.0	1,045	1,200	1,055	14.8	9.0	8.0	2.7	2.1	29.7	26.3
ASLC	BUY	1,326	0.0	104	320	127	207.7	45.2	24.8	1.3	1.2	2.8	5.0
Average								***21.0***	***14.1***	***1.7***	***1.5***	***15.7***	***15.1***
Mining Contracting													
UNTR	BUY	94,279	1.3	25,275	31,000	32,979	22.7	9.2	4.6	1.4	1.1	15.0	24.3
Average								***9.2***	***4.6***	***1.4***	***1.1***	***15.0***	
Property													
BSDE	SELL	24,982	0.3	1,180	980	1,257	-16.9	21.1	19.7	0.6	0.6	2.9	2.9
PWON	HOLD	23,406	0.3	486	520	590	7.0	16.2	15.2	1.4	1.3	8.4	8.2
SMRA	SELL	10,235	0.2	620	590	815	-4.8	20.0	15.9	1.1	1.0	5.6	6.6
CTRA	SELL	20,482	0.4	1,105	1,100	1,319	-0.5	10.7	11.6	1.1	1.0	10.2	8.6
Average								***16.3***	***13.7***	***0.8***	***0.7***	***4.8***	***5.1***
Industrial Estate													
SSIA	BUY	2,146	0.1	456	570	552	25.0	38.0	11.4	0.6	0.6	1.5	4.9
Average								***38.0***	***11.4***	***0.6***	***0.6***	***1.5***	***4.9***
Construction													
PTPP	BUY	3,565	0.1	575	870	896	51.3	11.7	9.6	0.3	0.3	2.7	3.2
ADHI	BUY	3,329	0.0	396	630	617	59.1	56.6	44.0	0.4	0.4	0.7	0.9
WIKA	BUY	4,485	0.1	500	750	684	50.0	38.5	50.0	0.3	0.3	0.9	0.7
WEGE	BUY	1,187	0.0	124	300	160	141.9	5.6	4.0	0.5	0.4	9.0	11.3
Average								***24.6***	***19.2***	***0.4***	***0.4***	***4.1***	***5.1***
Cement													
INTP	SELL	37,549	0.6	10,200	9,380	12,689	-8.0	20.2	39.7	1.8	1.9	8.7	4.7
SMGR	BUY	40,847	0.7	6,050	9,200	9,025	52.1	17.7	16.7	0.9	0.9	5.1	5.2
Average								***19.0***	***28.2***	***1.3***	***1.4***	***6.9***	*4.9*
Precast													
WTON	BUY	1,351	0.0	155	266	N/A	71.6	16.3	11.9	0.4	0.4	2.4	3.2
Average								***16.3***	***11.9***	***0.4***	***0.4***	***2.4***	***3.2***
Oil and Gas													
PGAS	BUY	34,544	0.6	1,425	2,300	1,783	61.4	4.6	4.7	0.6	0.6	13.6	11.9
AKRA	BUY	28,103	0.4	1,400	1,700	1,855	21.4	13.7	12.2	2.6	2.3	18.9	19.1
MEDC	BUY	23,628	0.2	940	1,600	1,629	70.2	3.2	3.3	0.8	0.7	25.2	20.3
RAJA	BUY	4,185	0.0	990	1,500	1,500	51.5	49.5	15.7	2.1	1.8	4.3	11.5
ENRG	BUY	5,808	0.1	234	380	N/A	62.4	6.3	5.6	0.8	0.7	12.7	12.7
Average								***15.5***	***8.3***	***1.4***	***1.2***	***14.9***	***15.1***
Chemical													
TPIA	BUY	197,246	1.1	2,280	2,563	1,650	12.4	87.7	126.7	4.5	4.4	5.1	3.5
BRPT	BUY	77,667	0.8	825	1,150	N/A	39.4	103.1	41.3	4.4	4.1	4.2	9.9
ESSA	SELL	11,111	0.3	645	225	920	-65.1	n/a	25.8	2.2	2.2	-0.3	8.6
Average								***95.4***	***64.6***	***3.7***	***3.6***	***3.0***	*7.3*
Utilities													
JSMR	BUY	25,112	0.3	3,460	4,900	4,780	41.6	11.6	10.7	1.0	0.9	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	50,465	0.7	2,100	2,500	2,700	19.0	10.4	10.5	1.9	1.7	18.1	16.0
MDKA	BUY	80,771	1.4	3,350	4,400	5,487	31.3	44.1	34.8	2.7	2.5	6.1	7.2
INCO	SELL	69,306	0.5	6,975	5,900	7,813	-15.4	15.3	16.8	1.7	1.6	11.4	9.4
BRMS	BUY	21,551	0.5	152	200	241	31.6	69.7	46.1	1.5	1.4	2.1	3.1
Average								***34.8***	***27.1***	***1.9***	***1.8***	***9.4***	***8.9***
Coal													
ITMG	BUY	34,124	0.4	30,200	38,000	36,781	25.8	3.3	4.4	1.2	1.2	36.5	26.9
ADRO	BUY	94,039	1.4	2,940	4,100	3,573	39.5	2.4	3.3	1.0	0.9	41.1	28.4
PTBA	HOLD	40,207	0.5	3,490	3,700	3,757	6.0	3.2	3.7	1.4	1.3	43.8	35.5
HRUM	BUY	19,061	0.1	1,410	2,500	2,385	77.3	7.1	8.1	1.2	1.1	17.5	14.1
BUMI	BUY	45,672	0.6	123	230	N/A	87.0	5.2	7.9	1.0	0.9	18.5	10.9
Average								***4.2***	***5.5***	***1.2***	***1.1***	***31.5***	***23.2***
Plantation													
AALI	BUY	14,772	0.1	7,675	11,440	8,073	49.1	8.0	7.4	0.7	0.6	8.5	8.6
LSIP	HOLD	6,823	0.1	1,000	1,230	1,098	23.0	6.7	7.0	0.6	0.6	9.5	8.6
SSMS	SELL	16,669	0.2	1,750	1,555	N/A	-11.1	11.0	11.0	2.7	2.3	24.9	21.2
TAPG	BUY	12,309	0.1	620	910	808	46.8	4.7	5.6	1.3	1.1	15.3	26.8
STAA	BUY	10,576	0.0	970	1,400	N/A	44.3	7.6	6.7	2.4	1.9	32.1	28.7
Average								***11.1***	***9.2***	***1.2***	***1.1***	***14.3***	***15.1***
Technology													
ASSA	BUY	3,618	0.1	1,065	2,600	1,059	144.1	15.4	8.7	1.8	1.5	11.7	17.2
EMTK	BUY	44,400	0.4	725	2,600	1,017	258.6	12.9	11.7	2.0	1.7	15.7	14.7
BUKA	BUY	23,708	0.4	230	400	412	73.9	9.2	n/a	2.1	2.5	22.9	-19.8
GOTO	BUY	139,755	3.3	118	130	146	10.2	n/a	n/a	1.3	1.3	-132.3	-58.7
NFCX	BUY	4,667	0.1	7,000	18,000	N/A	157.1	68.0	49.0	3.0	2.7	4.5	5.4
Average								***17.5***	***14.5***	***2.0***	***1.8***	***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	2,823	7.31	0.26	1.56	0.91	1.39	8.45	6.41	2,854	2,315
U.S. (S&P)	4,138	18.47	0.45	1.15	0.70	1.15	7.77	5.14	4,325	3,492
U.S. (DOW)	33,531	(30.48)	(0.09)	0.35	(0.46)	(1.00)	1.16	5.33	34,712	28,661
Europe	4,307	(16.33)	(0.38)	(0.08)	(0.61)	2.59	13.53	18.06	4,412	3,250
Emerging Market	980	(2.60)	(0.26)	0.34	(1.67)	(3.36)	2.43	(3.12)	1,078	837
FTSE 100	7,741	(22.76)	(0.29)	(0.41)	(0.57)	(1.79)	3.89	5.36	8,047	6,708
CAC 40	7,361	(35.97)	(0.49)	(0.58)	(0.39)	3.25	13.71	17.41	7,581	5,628
Dax	15,896	(59.25)	(0.37)	0.51	1.54	3.84	14.17	14.95	16,012	11,863
Indonesia	6,812	31.93	0.47	(0.01)	0.01	(0.99)	(0.57)	(0.06)	7,377	6,510
Japan	29,050	(72.58)	(0.25)	(0.25)	4.03	4.98	11.32	10.82	29,279	25,520
Australia	7,250	(5.34)	(0.07)	0.80	(0.81)	(2.47)	3.01	2.63	7,568	6,407
Korea	2,509	12.13	0.49	0.29	(1.54)	1.58	12.17	(3.23)	2,686	2,135
Singapore	3,242	(0.66)	(0.02)	(0.60)	(1.68)	(3.52)	(0.28)	0.50	3,408	2,969
Malaysia	1,426	(6.95)	(0.49)	(0.03)	(0.71)	(3.32)	(4.67)	(8.37)	1,570	1,373
Hong Kong	19,762	(105.38)	(0.53)	0.32	(3.53)	(6.74)	(0.10)	(0.31)	22,701	14,597
China	3,319	(38.52)	(1.15)	(0.12)	0.17	1.79	7.44	8.51	3,425	2,885
Taiwan	15,642	(85.94)	(0.55)	0.57	(1.71)	0.35	10.64	(2.28)	16,811	12,629
Thailand	1,570	4.90	0.31	2.64	(1.72)	(5.71)	(5.94)	(2.71)	1,696	1,507
Philipines	6,659	35.98	0.54	0.79	2.76	(3.17)	1.40	0.34	7,138	5,699

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US$Bn)	144.20				(0.68)	3.44	5.08	6.30	145.19	130.20
Inflation Rate (yoy, %)	4.33								5.95	3.55
Gov Bond Yld (10yr, %)	6.48							(12.50)	7.69	6.43
US Fed Rate (%)	5.25								5.25	1.00

Exchange Rate (per USD)	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	14,725	(5.00)	0.03	(0.27)	1.20	2.78	5.73	(1.14)	15,763	14,423
Japan	134.10	(0.24)	0.18	0.14	(0.31)	(1.25)	(2.22)	(3.08)	151.95	126.36
UK	1.26	0.00	0.06	0.46	1.67	4.06	4.54	3.11	1.27	1.04
Euro	1.10	0.00	0.03	(0.25)	0.67	2.44	2.62	4.49	1.11	0.95
China	6.93	0.01	(0.14)	(0.26)	(0.66)	(1.67)	(0.46)	(2.82)	7.33	6.64

Commodity Indicators	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	76.69	0.28	0.37	5.78	(10.42)	(11.23)	(10.73)	(28.67)	125.28	70.12
CPO	3,908	23.00	0.59	8.02	(4.52)	0.21	(6.31)	(42.54)	7,230	3,143
Coal	164.95	(2.70)	(1.61)	(9.52)	(18.84)	(19.93)	(57.66)	(52.70)	465.00	164.25
Tin	25,846	(149.00)	(0.57)	(2.43)	6.33	(5.50)	4.18	(27.25)	37,515	17,350
Nickel	22,531	(976.00)	(4.15)	(9.75)	(1.18)	(18.94)	(25.02)	(20.70)	33,575	18,230
Copper	8,475	(116.50)	(1.36)	(0.46)	(3.69)	(4.32)	1.23	(8.16)	9,916	6,955
Gold	2,034	3.61	0.18	(0.81)	1.50	9.72	11.50	9.79	2,063	1,615
Silver	25.43	0.02	0.10	(2.39)	1.46	15.62	6.15	17.87	26	18

Source: Bloomberg, SSI Research

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