

**Market Activity**

Monday, 15 May 2023

Market Index	:	6,711.7	
Index Movement	:	+4.0	0.06%
Market Volume	:	15,048	Mn shrs
Market Value	:	8,353	Bn rupiah

	Last	Changes	
	Close	+/-	%

**Leading Movers**

AMRT	2,940	0	0.0
ARTO	2,450	-40	-1.6
MIKA	2,600	20	0.8
AVIA	690	-15	-2.1

**Lagging Movers**

TLKM	3,980	0	0.0
BMRI	5,050	50	1.0
BYAN	18,875	-550	-2.8
MDKA	3,240	50	1.6

**Foreign Net Buy / Sell (Regular Market)**

Net Buy (IDR bn)	Net Sell (IDR bn)		
GOTO	92	MDKA	(163)
ICBP	71	TLKM	(68)
ASII	43	ADRO	(59)
BBNI	38	BUKA	(25)
BUMI	26	BBRI	(18)

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	14,800	50.0	-0.3
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	27.1	0.1	0.4
EIDO	23.8	0.2	0.9

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	33,349	48	0.14
S&P 500	4,136	12	0.30
Euro Stoxx	4,316	-1	-0.03
MSCI World	2,819	10	0.36
STI	3,215	6	0.19
Nikkei	29,626	238	0.80
Hang Seng	19,971.1	343.9	1.8

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	75.2	1.1	1.43
Coal (ICE)	162.5	-0.5	-0.31
CPO Malay	3,616.0	-32.0	-0.88
Gold	2,016.5	5.7	0.28
Nickel	21,544.8	-597.3	-2.70
Tin	24,994.0	158.0	0.64

\*last price per closing date

**Highlight**

- **ISAT** : [ISAT to Distribute IDR 2tn as Dividends](#)
- **PTRO** : [USD 76 Million Dividend](#)
- **MAPA** : [1:10 Stock Split](#)

**Market**

## JCI Might Continue its Rebound Today

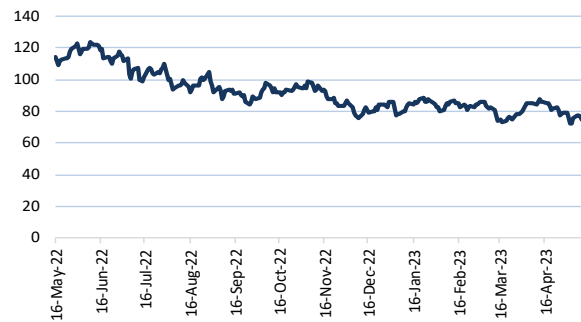
U.S. stocks closed slightly higher on Monday (5/15); Dow Jones +0.14%, S&P 500 +0.3%, and Nasdaq +0.66%. The U.S. market showed minimal movement as Wall Street prepared for a budget meeting between congressional leaders and President Joe Biden on Tuesday, which will discuss the possibility of raising U.S. debt ceiling. The UST 10Y yield rose +1.27% to 3.507%, and the USD index fell -0.26% to 102.43.

Commodity market was quite mixed on Monday (5/15); WTI oil +1.9% to USD 71.43/bbl, Brent +0.3% to USD 74/bbl, coal -0.7% to USD 163.75/ton, nickel -0.34% to USD 21,837 CPO -0.87% to MYR 3,541, and gold -0.01% to USD 2.021/toz.

Asian markets closed mostly higher on Monday; Kospi +0.2%, Nikkei +0.8%, Hang Seng +1.8%, and Shanghai +1.2%. JCI rose +0.1% to 6,712, with foreign investors recording an overall net buy of IDR 269.6 billion; -IDR 159.7 billion net sell in the regular market, and IDR 429.3 billion net buy in the negotiated market. The largest foreign inflow in the regular market was recorded by GOTO (IDR 91.7 billion), followed by ICBP (IDR 70.7 billion), and ASII (IDR 42.8 billion). The largest foreign outflow in the regular market was recorded by BCA (IDR 162.5 billion), followed by TLKM (IDR 68.1 billion), and ADRO (IDR 59.4 billion). Top leading movers were ASII, CPIN, and BMRI, while the top lagging movers were BYAN, ADRO, and BBNI.

Nikkei went up +0.61% this morning, and KOSPI rose +0.63%. We expect the JCI to continue its rebound today, given positive sentiments from 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)**

**Corporate Action**

Ticker	Action Type	Amount Dividend	Cum Date	Ex Date	Recording Date	Payment Date
EXCL	Cash Dividend	IDR 42	15-May-23	16-May-23	17-May-23	31-May-23
KRYA	Cash Dividend	IDR 1.5	15-May-23	16-May-23	17-May-23	6-Jun-23
LINK	Cash Dividend	IDR 45.41	15-May-23	16-May-23	17-May-23	5-Jun-23
PLIN	Cash Dividend	IDR 140	16-May-23	17-May-23	19-May-23	30-May-23
POWR	Cash Dividend	IDR 41.68	16-May-23	17-May-23	19-May-23	6-Jun-23
SMBR	Cash Dividend	IDR 1.90	16-May-23	17-May-23	19-May-23	9-Jun-23
SSMS	Cash Dividend	IDR 74.64	16-May-23	17-May-23	19-May-23	8-Jun-23
WTON	Cash Dividend	IDR 3.75	17-May-23	19-May-23	22-May-23	9-Jun-23

Source: SSI Research, KSEI

**ISAT: ISAT to Distribute IDR 2tn as Dividends**

ISAT will distribute IDR 2.06tn of its FY22 net profit as dividends to its shareholders, giving the company a dividend payout ratio of 43.6% (FY22 net profit: IDR 4.72tn). Meanwhile, IDR 2.66tn will be kept as retained earnings, and the dividends will be paid to shareholders no later than 15 June 2023 **(Bisnis)**

**Comment:**

Based on its closing price on Monday (5/15) of IDR 7,675/share, ISAT's dividend yield will reach 3.33% (DPS: IDR 255.7/share). **(Telco: Overweight)**

**PTRO: USD 76 Million Dividend**

In its AGMS on Monday (5/15), shareholders of PT Petrosea Tbk (PTRO) approved the company's proposal to distribute a dividend of USD 76 million, which will be taken from the company's FY22 net profit (USD 20.6 million, DPR: ~50.3%) and retained earnings (USD 55.4 million). Using a USD/IDR exchange rate of IDR 14,700, PTRO's dividend per share value is IDR 1,126.6/share (USD 0.0766/share). **(Company)**

**Comment:**

Cum date in the regular and negotiated markets is set for 24 May 2023, and payment will be made on 31 May 2023. Using its closing price on Monday (5/15) of IDR 5,850, PTRO's dividend yield is 19.3%. **(PTRO: BUY TP 6,430)**

**MAPA: 1:10 Stock Split**

PT MAPActive Perkasa Tbk (MAPA) announced its plan to carry out a stock split with a ratio of 1:10, reducing the nominal value from IDR 100 to IDR 10 per share. The stock split plan will be discussed at the company's GMS on 20 June 2023. **(Kontan)**

**Comment:**

The purpose of the stock split is to make MAPA shares more affordable for investors and to boost trading liquidity. The number of shares after the stock split will be 28.5 billion (prev: 2.85 billion). Based on its closing price on Monday (5/15) of IDR 5,675, MAPA's post-stock split price will reach ~ IDR 567. **MAPA (non-coverage)**

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
<b>Banks</b>													
BBCA	BUY	1,081,739	9.2	8,775	10,300	9,776	17.4	23.7	24.8	4.3	4.3	18.3	17.5
BBRI	BUY	780,529	9.4	5,150	6,200	5,829	20.4	12.4	14.0	2.4	2.3	19.6	16.3
BMRI	BUY	471,333	7.1	5,050	6,600	6,191	30.7	5.1	5.1	0.9	0.9	18.5	18.4
BBNI	BUY	165,973	2.5	8,900	12,700	11,389	42.7	7.6	8.3	1.1	1.1	14.0	13.0
BBTN	HOLD	18,736	0.3	1,335	1,450	1,775	8.6	4.2	4.5	0.5	0.5	11.8	11.9
BNLI	BUY	34,753	0.0	965	1,376	1,050	42.6	17.9	16.6	1.1	1.0	0.1	0.1
<i>Average</i>								<b>5.6</b>	<b>6.0</b>	<b>0.8</b>	<b>0.9</b>	<b>14.8</b>	<b>14.4</b>
<b>Consumer (Staples)</b>													
ICBP	HOLD	128,281	1.0	11,000	12,000	12,531	9.1	15.1	12.6	3.0	2.6	20.0	20.6
INDF	BUY	59,048	1.1	6,725	7,150	8,746	6.3	6.4	6.0	1.1	1.1	17.8	17.6
KLBF	BUY	100,313	1.6	2,140	2,400	2,330	12.1	26.9	24.4	4.5	4.1	16.7	16.8
UNVR	HOLD	171,675	0.9	4,500	5,000	4,391	11.1	26.0	24.9	26.0	22.4	100.0	90.0
SIDO	HOLD	23,250	0.2	775	760	980	-1.9	19.1	17.4	6.6	6.2	34.3	35.8
<i>Average</i>								<b>18.7</b>	<b>17.0</b>	<b>8.2</b>	<b>7.3</b>	<b>37.8</b>	<b>36.2</b>
<b>Cigarette</b>													
HMSP	SELL	115,736	0.3	995	870	1,340	-12.6	16.9	17.2	4.0	3.9	23.5	22.9
GGRM	SELL	55,799	0.4	29,000	20,000	31,220	-31.0	10.0	11.7	0.9	0.9	9.5	8.1
<i>Average</i>								<b>13.4</b>	<b>14.4</b>	<b>2.5</b>	<b>2.4</b>	<b>16.5</b>	<b>15.5</b>
<b>Digital Bank</b>													
ARTO	SELL	33,948	0.4	2,450	2,400	3,939	-2.0	816.7	245.0	4.1	4.0	0.5	1.6
BBHI	BUY	27,489	0.2	1,265	3,400	N/A	168.8	97.3	90.4	4.3	4.1	4.4	4.6
<i>Average</i>								<b>457.0</b>	<b>167.7</b>	<b>4.2</b>	<b>4.1</b>	<b>2.5</b>	<b>3.1</b>
<b>Healthcare</b>													
MIKA	HOLD	37,041	0.5	2,600	2,800	3,223	7.7	35.6	31.3	6.7	6.1	18.7	19.4
SILO	BUY	21,200	0.1	1,630	1,900	1,964	16.6	37.9	33.3	3.0	2.8	8.0	8.3
HEAL	BUY	20,805	0.4	1,390	1,600	1,675	15.1	73.2	46.3	6.2	6.0	8.5	13.0
<i>Average</i>								<b>48.9</b>	<b>37.0</b>	<b>5.3</b>	<b>5.0</b>	<b>11.7</b>	<b>13.6</b>
<b>Poultry</b>													
CPIN	BUY	82,400	1.3	5,025	6,000	5,406	19.4	19.0	17.8	3.0	2.7	15.6	15.3
JPFA	BUY	13,779	0.2	1,175	1,800	1,453	53.2	7.3	6.3	0.9	0.9	12.9	13.7
MAIN	BUY	940	0.0	420	600	573	42.9	15.6	13.1	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
<i>Average</i>								<b>10.7</b>	<b>9.3</b>	<b>1.1</b>	<b>1.0</b>	<b>10.1</b>	<b>10.4</b>
<b>Retail</b>													
MAPI	BUY	28,718	0.5	1,730	1,800	1,867	4.0	15.4	13.2	2.6	2.2	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	9,690	0.1	565	650	611	15.0	19.1	13.5	1.7	1.5	8.7	11.3
LPPF	BUY	9,694	0.2	4,100	5,800	5,929	41.5	6.8	6.3	12.6	9.5	186.5	150.9
ERAA	SELL	7,879	0.1	494	430	639	-13.0	7.7	7.4	1.1	1.0	14.1	13.1
AMRT	HOLD	122,082	2.1	2,940	2,950	3,313	0.3	38.5	35.9	10.2	9.2	26.5	25.6
<i>Average</i>								<b>18.0</b>	<b>16.0</b>	<b>4.9</b>	<b>4.1</b>	<b>43.1</b>	<b>37.2</b>
<b>Pulp and Paper</b>													
INKP	BUY	39,665	0.5	7,250	9,900	N/A	36.6	5.0	4.2	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
<i>Average</i>								<b>8.0</b>	<b>6.6</b>	<b>0.8</b>	<b>0.7</b>	<b>10.1</b>	<b>10.8</b>
<b>Media</b>													
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	11,835	0.1	160	220	338	37.5	10.7	8.9	1.5	1.3	13.6	14.9
FILM	BUY	15,789	0.1	1,660	3,300	2,500	98.8	415.0	72.2	12.6	11.5	3.0	16.0
<i>Average</i>								<b>142.7</b>	<b>27.8</b>	<b>4.8</b>	<b>4.4</b>	<b>10.1</b>	<b>15.2</b>

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
<b>Telco</b>													
EXCL	BUY	25,469	0.3	1,940	3,000	2,943	54.6	16.2	14.8	1.0	1.0	6.4	6.6
ISAT	HOLD	61,881	0.4	7,675	8,200	8,964	6.8	35.5	88.2	6.7	5.0	18.7	5.7
TLKM	BUY	394,268	7.2	3,980	5,000	4,937	25.6	15.9	15.8	3.0	2.8	18.9	17.8
<i>Average</i>								<b>22.5</b>	<b>39.6</b>	<b>3.6</b>	<b>2.9</b>	<b>14.7</b>	<b>10.0</b>
<b>Telco Infra</b>													
TBIG	BUY	46,900	0.4	2,070	2,970	2,323	43.5	28.8	26.9	4.6	4.3	15.9	15.9
TOWR	BUY	50,760	0.8	995	1,535	1,308	54.3	14.2	12.8	3.6	3.1	25.2	24.3
MTEL	BUY	55,538	0.3	665	965	937	45.1	30.2	25.6	1.6	1.6	5.4	6.1
<i>Average</i>								<b>24.4</b>	<b>21.7</b>	<b>3.3</b>	<b>3.0</b>	<b>15.5</b>	<b>15.4</b>
<b>Auto</b>													
ASII	BUY	257,071	4.4	6,350	7,500	7,417	18.1	8.8	9.4	1.2	1.2	14.8	13.9
DRMA	BUY	4,941	0.0	1,050	1,200	1,055	14.3	9.0	8.1	2.7	2.1	29.7	26.3
ASLC	BUY	1,440	0.0	113	320	142	183.2	49.1	26.9	1.4	1.3	2.8	5.0
<i>Average</i>								<b>22.3</b>	<b>14.8</b>	<b>1.8</b>	<b>1.6</b>	<b>15.7</b>	<b>15.1</b>
<b>Mining Contracting</b>													
UNTR	BUY	91,388	1.3	24,500	31,000	32,784	26.5	8.9	4.4	1.3	1.1	15.0	24.3
<i>Average</i>								<b>8.9</b>	<b>4.4</b>	<b>1.3</b>	<b>1.1</b>	<b>15.0</b>	
<b>Property</b>													
BSDE	SELL	24,241	0.3	1,145	980	1,264	-14.4	20.4	19.1	0.6	0.6	2.9	2.9
PWON	HOLD	22,924	0.3	476	520	582	9.2	15.9	14.9	1.3	1.2	8.4	8.2
SMRA	SELL	10,731	0.2	650	590	804	-9.2	21.0	16.7	1.2	1.1	5.6	6.6
CTRA	SELL	20,482	0.4	1,105	1,100	1,326	-0.5	10.7	11.6	1.1	1.0	10.2	8.6
<i>Average</i>								<b>16.4</b>	<b>13.8</b>	<b>0.8</b>	<b>0.7</b>	<b>4.8</b>	<b>5.1</b>
<b>Industrial Estate</b>													
SSIA	BUY	2,080	0.1	442	570	609	29.0	36.8	11.1	0.6	0.5	1.5	4.9
<i>Average</i>								<b>36.8</b>	<b>11.1</b>	<b>0.6</b>	<b>0.5</b>	<b>1.5</b>	<b>4.9</b>
<b>Construction</b>													
PTPP	BUY	3,472	0.1	560	870	896	55.4	11.4	9.3	0.3	0.3	2.7	3.2
ADHI	BUY	3,229	0.0	384	630	611	64.1	54.9	42.7	0.4	0.4	0.7	0.9
WSKT	n.a	5,819	0.1	n.a	340	636	n.a	n.a	n.a	n.a	n.a	-1.8	-0.5
WIKA	BUY	4,090	0.1	456	750	684	64.5	35.1	45.6	0.3	0.3	0.9	0.7
WEGE	BUY	1,091	0.0	114	300	160	163.2	5.1	3.6	0.5	0.4	9.0	11.3
<i>Average</i>								<b>8.3</b>	<b>6.5</b>	<b>0.4</b>	<b>0.4</b>	<b>3.3</b>	<b>4.7</b>
<b>Cement</b>													
INTP	SELL	37,549	0.6	10,200	9,380	12,558	-8.0	20.2	39.7	1.8	1.9	8.7	4.7
SMGR	BUY	39,497	0.7	5,850	9,200	8,888	57.3	17.2	16.1	0.9	0.8	5.1	5.2
<i>Average</i>								<b>18.7</b>	<b>27.9</b>	<b>1.3</b>	<b>1.3</b>	<b>6.9</b>	<b>4.9</b>
<b>Precast</b>													
WTON	BUY	1,264	0.0	145	266	N/A	83.4	15.3	11.2	0.4	0.4	2.4	3.2
<i>Average</i>								<b>15.3</b>	<b>11.2</b>	<b>0.4</b>	<b>0.4</b>	<b>2.4</b>	<b>3.2</b>
<b>Oil and Gas</b>													
PGAS	BUY	34,181	0.6	1,410	2,300	1,789	63.1	4.6	4.7	0.6	0.6	13.6	11.9
AKRA	BUY	27,701	0.4	1,380	1,700	1,855	23.2	13.5	12.0	2.6	2.3	18.9	19.1
MEDC	BUY	22,748	0.2	905	1,600	1,629	76.8	3.1	3.2	0.8	0.6	25.2	20.3
RAJA	BUY	4,227	0.0	1,000	1,500	1,500	50.0	50.0	15.9	2.1	1.8	4.3	11.5
ENRG	BUY	5,411	0.1	218	380	N/A	74.3	5.9	5.2	0.7	0.7	12.7	12.7
<i>Average</i>								<b>15.4</b>	<b>8.2</b>	<b>1.4</b>	<b>1.2</b>	<b>14.9</b>	<b>15.1</b>
<b>Chemical</b>													
TPIA	BUY	196,381	1.1	2,270	2,563	1,650	12.9	87.3	126.1	4.5	4.4	5.1	3.5
BRPT	BUY	75,314	0.8	800	1,150	N/A	43.8	100.0	40.0	4.2	3.9	4.2	9.9
ESSA	SELL	10,508	0.3	610	225	920	-63.1	n/a	24.4	2.1	2.1	-0.3	8.6
<i>Average</i>								<b>93.7</b>	<b>63.5</b>	<b>3.6</b>	<b>3.5</b>	<b>3.0</b>	<b>7.3</b>
<b>Utilities</b>													
JSMR	BUY	24,459	0.3	3,370	4,900	4,780	45.4	11.3	10.4	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)	PE (x)	PBV (x)	PBV (x)	ROE (%)	ROE (%)
								23E	24E	23E	24E	23E	24E
<b>Metal</b>													
ANTM	BUY	47,821	0.6	1,990	2,500	2,710	25.6	9.8	10.0	1.8	1.6	18.1	16.0
MDKA	BUY	78,119	1.4	3,240	4,400	5,417	35.8	42.6	33.7	2.6	2.4	6.1	7.2
INCO	SELL	66,573	0.5	6,700	5,900	7,813	-11.9	14.7	16.1	1.7	1.5	11.4	9.4
BRMS	BUY	21,126	0.5	149	200	241	34.2	68.3	45.2	1.4	1.4	2.1	3.1
<b>Average</b>								<b>33.9</b>	<b>26.2</b>	<b>1.9</b>	<b>1.7</b>	<b>9.4</b>	<b>8.9</b>
<b>Coal</b>													
ITMG	BUY	31,355	0.4	27,750	38,000	35,668	36.9	3.0	4.0	1.1	1.1	36.5	26.9
ADRO	BUY	85,083	1.3	2,660	4,100	3,571	54.1	2.2	3.0	0.9	0.8	41.1	28.4
PTBA	HOLD	39,285	0.5	3,410	3,700	3,757	8.5	3.1	3.6	1.4	1.3	43.8	35.5
HRUM	BUY	17,506	0.1	1,295	2,500	2,385	93.1	6.5	7.4	1.1	1.0	17.5	14.1
BUMI	BUY	46,786	0.6	126	230	N/A	82.5	5.4	8.1	1.0	0.9	18.5	10.9
<b>Average</b>								<b>4.0</b>	<b>5.2</b>	<b>1.1</b>	<b>1.0</b>	<b>31.5</b>	<b>23.2</b>
<b>Plantation</b>													
AALI	BUY	14,628	0.1	7,600	11,440	8,073	50.5	7.9	7.3	0.7	0.6	8.5	8.6
LSIP	HOLD	6,721	0.1	985	1,230	1,098	24.9	6.6	6.9	0.6	0.6	9.5	8.6
SSMS	SELL	16,621	0.2	1,745	1,555	N/A	-10.9	11.0	11.0	2.7	2.3	24.9	21.2
TAPG	BUY	12,209	0.1	615	910	808	48.0	4.7	5.5	1.2	1.1	15.3	26.8
STAA	BUY	10,631	0.0	975	1,400	N/A	43.6	7.6	6.7	2.4	1.9	32.1	28.7
<b>Average</b>								<b>11.0</b>	<b>9.1</b>	<b>1.2</b>	<b>1.1</b>	<b>14.3</b>	<b>15.1</b>
<b>Technology</b>													
ASSA	BUY	4,077	0.1	1,200	2,600	1,059	116.7	17.4	9.8	2.0	1.7	11.7	17.2
EMTK	BUY	42,869	0.4	700	2,600	1,017	271.4	12.5	11.3	2.0	1.7	15.7	14.7
BUKA	BUY	21,853	0.4	212	400	401	88.7	8.5	n/a	1.9	2.3	22.9	-19.8
GOTO	BUY	138,571	3.4	117	130	146	11.1	n/a	n/a	1.3	1.3	-132.3	-58.7
NFCX	BUY	4,533	0.1	6,800	18,000	N/A	164.7	66.0	47.6	2.9	2.6	4.5	5.4
<b>Average</b>								<b>17.3</b>	<b>14.4</b>	<b>2.0</b>	<b>1.8</b>	<b>1.0</b>	<b>5.6</b>

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	2,819	10.12	0.36	0.15	(0.22)	1.03	8.33	4.66	2,854	2,315
U.S. (S&P)	4,136	12.20	0.30	(0.04)	(0.03)	(0.27)	7.73	2.79	4,325	3,492
U.S. (DOW)	33,349	47.98	0.14	(0.80)	(1.59)	(2.28)	0.61	3.58	34,712	28,661
Europe	4,316	(1.47)	(0.03)	(0.74)	(1.69)	0.45	13.78	17.12	4,412	3,250
Emerging Market	977	4.49	0.46	(0.48)	(2.30)	(3.33)	2.21	(2.98)	1,078	837
FTSE 100	7,778	23.08	0.30	(0.01)	(1.20)	(2.93)	4.37	4.19	8,047	6,708
CAC 40	7,418	3.36	0.05	(0.31)	(1.35)	0.71	14.59	16.86	7,581	5,628
Dax	15,917	3.42	0.02	(0.22)	0.69	2.47	14.32	13.98	16,012	11,863
Indonesia	6,712	3.98	0.06	(0.86)	(1.57)	(2.67)	(2.03)	1.72	7,377	6,510
Japan	29,863	236.78	0.80	2.12	4.81	7.82	14.44	12.49	29,863	25,520
Australia	7,250	(16.73)	(0.23)	(0.19)	(1.51)	(2.16)	3.01	2.22	7,568	6,407
Korea	2,492	13.05	0.53	(0.70)	(3.08)	0.68	11.45	(4.01)	2,686	2,135
Singapore	3,215	6.17	0.19	(1.32)	(2.66)	(2.91)	(1.13)	0.74	3,408	2,969
Malaysia	1,417	(5.55)	(0.39)	(1.14)	(1.24)	(4.51)	(5.22)	(8.23)	1,570	1,373
Hong Kong	19,971	343.89	1.75	(1.61)	(2.29)	(4.84)	0.96	0.10	22,701	14,597
China	3,311	38.38	1.17	(2.48)	(0.82)	1.90	7.17	7.71	3,425	2,885
Taiwan	15,475	(27.31)	(0.18)	(1.43)	(2.85)	(0.49)	9.46	(2.68)	16,811	12,629
Thailand	1,541	(19.97)	(1.28)	(1.34)	(3.22)	(7.05)	(7.63)	(2.71)	1,696	1,507
Philippines	6,523	(55.00)	(0.84)	(1.18)	0.64	(4.30)	(0.66)	0.32	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, %)	6.44							(12.76)	7.69	6.39
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	14,800	50.00	(0.34)	(0.68)	(0.07)	2.73	5.19	(1.26)	15,763	14,423
Japan	136.04	(0.08)	0.06	(0.60)	(1.15)	(1.54)	(3.62)	(5.06)	151.95	126.36
UK	1.25	(0.00)	(0.02)	(0.74)	1.22	4.45	3.67	1.69	1.27	1.04
Euro	1.09	0.00	0.03	(0.78)	(0.45)	1.90	1.61	4.25	1.11	0.95
China	6.95	(0.01)	0.11	(0.54)	(1.03)	(1.39)	(0.76)	(2.38)	7.33	6.64

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	75.48	0.25	0.33	(2.53)	(12.55)	(11.35)	(12.14)	(33.93)	125.28	70.12
CPO	3,789	(1.00)	(0.03)	(5.30)	(3.12)	(5.98)	(9.16)	(43.30)	7,230	3,143
Coal	162.50	(0.50)	(0.31)	(3.56)	(10.22)	(17.09)	(58.29)	(55.08)	465.00	161.00
Tin	24,994	158.00	0.64	(4.11)	0.57	(6.24)	0.75	(25.10)	37,515	17,350
Nickel	21,622	(595.00)	(2.68)	(11.86)	(10.40)	(17.29)	(28.04)	(20.69)	33,575	18,230
Copper	8,273	19.50	0.24	(3.60)	(8.32)	(6.60)	(1.19)	(9.68)	9,916	6,955
Gold	2,015	(1.58)	(0.08)	(0.97)	0.99	9.72	10.47	10.46	2,063	1,615
Silver	24.07	(0.02)	(0.07)	(5.99)	(3.85)	11.54	0.48	11.33	26	18

Source: Bloomberg, SSI Research



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