

**Market Activity**

Thursday, 08 Jun 2023

<b>Market Index</b>	:	<b>6,666.3</b>	
<b>Index Movement</b>	:	<b>+46.6</b>	<b>0.70%</b>
<b>Market Volume</b>	:	18,345	Mn shrs
<b>Market Value</b>	:	8,759	Bn rupiah

	Last	Changes	
	Close	+/-	%

**Leading Movers**

AAJI	7,250	200	2.8
ABBA	98	-2	-2.0
ABDA	6,450	0	0.0
ABMM	2,990	100	3.5

**Lagging Movers**

AAJI	7,250	200	2.8
ABBA	98	-2	-2.0
ABDA	6,450	0	0.0
ABMM	2,990	100	3.5

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

Net Buy (IDR bn)	Net Sell (IDR bn)	
GOTO	44	BMRI (99)
BBRI	37	NCKL (62)
ICBP	34	BBCA (44)
TLKM	30	MDKA (43)
ASII	19	MTEL (32)

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	14,895	17.0	-0.1
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	28.2	0.3	1.0
EIDO	23.5	0.2	1.0

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	33,834	169	0.50
S&P 500	4,294	26	0.62
Euro Stoxx	4,298	6	0.13
MSCI World	2,882	16	0.54
STI	3,187	7	0.22
Nikkei	31,641	-272	0.80
Hang Seng	19,299.2	47.2	0.2

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	76.0	-1.0	-1.29
Coal (ICE)	136.0	0.3	0.18
CPO Malay	3,263.0	-55.0	-1.66
Gold	1,980.7	23.6	1.21
Nickel	21,077.5	-383.0	-1.78
Tin	25,650.0	32.0	0.12

\*last price per closing date

**Highlight**

- **GOTO** : [Perubahan Direksi dan Komisaris](#)
- **PGEO** : [Dividen USD 100 mn](#)
- **Banking** : [Transaksi Digital BBRI Dominan](#)

**Market**
**IHSG Berpotensi Melanjutkan Kenaikan**

Bursa AS semalam ditutup menguat: Dow Jones +0.50%, S&P 500 +0.62% dan Nasdaq +1.02%. Pasar AS bergerak menguat seiring dengan saham-saham teknologi yang melanjutkan kenaikan didukung oleh penurunan yield treasury. Initial jobless claims meningkat +28,000 menjadi 261,000 yang mengindikasikan adanya pemulihan di pasar tenaga kerja. Yield UST 10Y turun -2.08% ke level 3.72% dan USD Index turun -0.74% ke level 103.3.

Pasar komoditas terpantau bergerak mixed: minyak turun -2.06% ke level USD 71.0/bbl, batubara naik -0.18% ke level USD 136/ton, nikel melemah -1.78% ke level USD 21,078 dan CPO turun -1.66% di level MYR 3,263. Sedangkan harga emas terpantau menguat +1.21% ke level USD 1,980.7/toz.

Bursa Asia kemarin (8/6) ditutup cenderung menguat: Nikkei turun -0.85%, Hang Seng menguat +0.25%, Shanghai menguat +0.49% sedangkan EIDO ditutup menguat +0.99%. IHSG ditutup menguat +0.70% ke level 6,666.3 dengan Investor asing hari ini mencatatkan keseluruhan net sell sebesar IDR 386.9 miliar. Di pasar reguler, investor asing mencatatkan net sell sebesar IDR 302.4 miliar, dan pada pasar negosiasi tercatat net sell asing sebesar IDR 84.5 miliar. Net sell asing tertinggi di pasar reguler dicetak oleh BMRI (IDR 99.2 miliar), NCKL (IDR 62 miliar), dan BBCA (IDR 43.7 miliar). Net buy asing tertinggi di pasar reguler dicatatkan oleh GOTO (IDR 43.5 miliar), BBRI (IDR 36.7 miliar), dan ICBP (IDR 34 miliar). Investor asing hari ini mencatatkan keseluruhan net sell sebesar IDR 386.9 miliar. Di pasar reguler, investor asing mencatatkan net sell sebesar IDR 302.4 miliar, dan pada pasar negosiasi tercatat net sell asing sebesar IDR 84.5 miliar. Net sell asing tertinggi di pasar reguler dicetak oleh BMRI (IDR 99.2 miliar), NCKL (IDR 62 miliar), dan BBCA (IDR 43.7 miliar). Net buy asing tertinggi di pasar reguler dicatatkan oleh GOTO (IDR 43.5 miliar), BBRI (IDR 36.7 miliar), dan ICBP (IDR 34 miliar).

Pagi ini Nikkei dibuka menguat +1.10% dan KOSPI dibuka menguat +0.51%. Kami perkirakan IHSG hari ini akan bergerak menguat, seiring dengan sentimen global dan 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)**


Ticker	Action Type	Amount Dividend	Cum Date	Ex Date	Recording Date	Payment Date
PTSN	Cash Dividend	IDR 5.5	8-Jun-23	9-Jun-23	12-Jun-23	19-Jun-23
RAJA	Cash Dividend	IDR 15.87	8-Jun-23	9-Jun-23	12-Jun-23	28-Jun-23
SAMF	Cash Dividend	IDR 30	8-Jun-23	9-Jun-23	12-Jun-23	30-Jun-23
WIIM	Cash Dividend	IDR 72.9	8-Jun-23	9-Jun-23	12-Jun-23	28-Jun-23
ZYRX	Cash Dividend	IDR 8.85	8-Jun-23	9-Jun-23	12-Jun-23	30-Jun-23
GHON	Cash Dividend	IDR 128	9-Jun-23	12-Jun-23	13-Jun-23	4-Jul-23
HEAL	Cash Dividend	IDR 7	9-Jun-23	12-Jun-23	13-Jun-23	5-Jul-23
MARK	Cash Dividend	IDR 35	9-Jun-23	12-Jun-23	13-Jun-23	28-Jun-23
MTDL	Cash Dividend	IDR 14.5	9-Jun-23	12-Jun-23	13-Jun-23	5-Jul-23
PGAS	Cash Dividend	IDR 141.053	9-Jun-23	12-Jun-23	13-Jun-23	28-Jun-23
TLKM	Cash Dividend	IDR 167.59	9-Jun-23	12-Jun-23	13-Jun-23	5-Jul-23
UCID	Cash Dividend	IDR 15.139	9-Jun-23	12-Jun-23	13-Jun-23	27-Jun-23

Source: SSI Research, KSEI

**GOTO: Perubahan Direksi dan Komisaris**

GOTO akan menggelar RUPSLB pada 30 Juni 2023, dalam agendanya akan diusulkan perubahan direksi dan komposisi komisaris. Manajemen GOTO mengumumkan CEO GOTO, Andre Soelistyo, telah memutuskan untuk mengundurkan diri dan diusulkan mengambil peran sebagai Deputy Chairman. Andre akan mengawasi dan memberikan arahan menuju EBITDA positif di 4Q23. Sementara Patrick Sugito Walujo, saat ini menjadi anggota komisaris GOTO, Co-Founder dan Managing Partner Northstar Group, akan ditunjuk sebagai CEO GOTO. Patrick akan didukung oleh Thomas Husted, yang dinominasikan sebagai Wakil Presiden Direktur untuk mengemban peran CFO. **(Bisnis, CNBC, GOTO)**

**PGEO: Dividen USD 100 mn**

Pada RUPST Senin 5 Juni, PGEO memutuskan untuk membagikan dividen sebesar USD 100 juta (DPR: 79%, laba bersih: USD 127,34 juta), dimana pada 27 Januari lalu perusahaan telah membagikan dividen interim sebesar USD 70 juta. Sementara dividen sisanya USD 30 juta atau setara IDR 444,81 miliar (kurs Rp 14.827). Dividen yang dibagikan senilai IDR 10,87 per saham. Selain itu, pada RUPST kemarin PGEO juga mengubah jajaran direksi dan komisarisnya. Posisi Komisaris Independen, yakni dari semula dijabat Samsul Hidayat menjadi Sujit S. Parhar. Selain itu, pada RUPST kali ini juga menunjuk Dannif Danusaputro sebagai Komisaris. Kemudian, Direktur Utama dari Ahmad Yuniarto menjadi Julfi Hadi, Direktur Operasi dari Eko Agung Bramantyo menjadi Ahmad Yani. **(Emiten news dan Kontan)**

**Banking: Transaksi Digital BBRI Dominan**

Transaksi digital BBRI tercatat dominan dengan porsi 98,9% pada Mar-23, hanya sisa 1,1% saja transaksi nasabah masih menggunakan cara konvensional. Lebih lanjut, kanal digital menyumbang sebesar 37% dari pendapatan berbasis komisi dengan nominal yang mencapai IDR 1,83 tn. Dengan itu, perseroan sudah mengumpulkan fee-based income sebesar IDR 5,08 tn (+11,5% YoY). Adapun, BI memproyeksi transaksi uang elektronik akan mencapai IDR 495 tn (Apr-23: IDR 37,4 tn) sepanjang 2023. **(Bisnis)**

**Comment:**

Sejalan dengan proyeksi kami bahwa fee based income BBRI dapat tumbuh sebesar 10% YoY di tahun ini, yang ditopang oleh digital transaction dari perbankan. **(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
<b>Banks</b>													
BBCA	BUY	1,124,885	9.7	9,125	10,300	9,839	12.9	24.6	25.8	4.5	4.5	18.3	17.5
BBRI	BUY	829,786	10.1	5,475	6,200	5,925	13.2	13.1	14.9	2.6	2.4	19.6	16.3
BMRI	BUY	469,000	7.1	5,025	6,600	6,632	31.3	5.0	5.1	0.9	0.9	18.5	18.4
BBNI	BUY	171,568	2.6	9,200	12,700	11,420	38.0	7.8	8.6	1.1	1.1	14.0	13.0
BBTN	HOLD	18,315	0.3	1,305	1,450	1,765	11.1	4.1	4.4	0.5	0.5	11.8	11.9
<i>Average</i>								<b>5.7</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	BUY	131,780	1.0	11,300	13,000	12,823	15.0	15.5	12.9	3.1	2.7	20.0	20.6
INDF	BUY	65,195	1.2	7,425	8,000	8,847	7.7	7.1	6.6	1.3	1.2	17.8	17.6
KLBF	BUY	95,625	1.5	2,040	2,450	2,342	20.1	25.6	23.2	4.3	3.9	16.7	16.8
UNVR	HOLD	175,490	1.0	4,600	4,500	4,526	-2.2	26.6	25.4	26.6	22.9	100.0	90.0
SIDO	BUY	22,650	0.2	755	915	984	21.2	18.6	17.0	6.4	6.1	34.3	35.8
<i>Average</i>								<b>18.7</b>	<b>17.0</b>	<b>8.3</b>	<b>7.3</b>	<b>37.8</b>	<b>36.2</b>
<b>Cigarette</b>													
HMSP	SELL	115,736	0.3	995	950	1,265	-4.5	15.3	16.6	4.0	4.1	25.9	24.5
GGRM	SELL	53,874	0.3	28,000	23,400	32,173	-16.4	9.6	11.3	0.9	0.9	9.5	8.1
<i>Average</i>								<b>12.5</b>	<b>13.9</b>	<b>2.4</b>	<b>2.5</b>	<b>17.7</b>	<b>16.3</b>
<b>Digital Bank</b>													
ARTO	SELL	40,737	0.4	2,940	2,400	3,824	-18.4	980.0	294.0	4.9	4.8	0.5	1.6
BBHI	BUY	27,597	0.2	1,270	3,400	N/A	167.7	97.7	90.7	4.3	4.1	4.4	4.6
<i>Average</i>								<b>538.8</b>	<b>192.4</b>	<b>4.6</b>	<b>4.5</b>	<b>2.5</b>	<b>3.1</b>
<b>Healthcare</b>													
MIKA	HOLD	38,465	0.5	2,700	2,800	3,162	3.7	37.0	32.5	6.9	6.3	18.7	19.4
SILO	BUY	26,532	0.2	2,040	1,900	2,009	-6.9	47.4	41.6	3.8	3.5	8.0	8.3
HEAL	BUY	19,982	0.4	1,335	1,600	1,703	19.9	70.3	44.5	6.0	5.8	8.5	13.0
<i>Average</i>								<b>51.6</b>	<b>39.6</b>	<b>5.6</b>	<b>5.2</b>	<b>11.7</b>	<b>13.6</b>
<b>Poultry</b>													
CPIN	HOLD	81,990	1.3	5,000	5,000	5,406	0.0	14.4	13.6	2.7	2.4	18.9	18.0
JPFA	BUY	14,131	0.2	1,205	1,800	1,416	49.4	7.9	6.8	0.9	0.9	11.8	12.6
MAIN	SELL	967	0.0	432	350	573	-19.0	13.4	14.1	0.5	0.4	3.4	3.1
WMUU	BUY	647	0.0	50	340	N/A	580.0	4.5	3.8	0.5	0.4	10.3	10.9
WMPP	HOLD	1,471	0.0	50	55	N/A	10.0	6.1	5.0	0.5	0.4	8.1	7.1
<i>Average</i>								<b>9.3</b>	<b>8.7</b>	<b>1.0</b>	<b>0.9</b>	<b>10.5</b>	<b>10.4</b>
<b>Retail</b>													
MAPI	BUY	31,125	0.6	1,875	2,100	1,936	12.0	14.1	12.5	2.6	2.2	18.7	17.7
RALS	SELL	4,080	0.0	575	580	638	0.9	19.0	18.2	1.1	1.0	5.6	5.7
ACES	BUY	11,662	0.2	680	650	711	-4.4	23.0	16.3	2.0	1.8	8.7	11.3
LPPF	BUY	8,001	0.2	3,540	5,800	5,805	63.8	5.8	5.4	10.9	8.2	186.5	150.9
ERAA	HOLD	8,055	0.1	505	550	632	8.9	7.9	7.5	1.1	1.0	14.1	13.1
AMRT	BUY	113,777	2.0	2,740	3,250	3,322	18.6	35.9	33.5	9.5	8.6	26.5	25.6
<i>Average</i>								<b>17.6</b>	<b>15.6</b>	<b>4.5</b>	<b>3.8</b>	<b>43.3</b>	<b>37.4</b>
<b>Pulp and Paper</b>													
INKP	BUY	40,075	0.5	7,325	9,900	N/A	35.2	5.1	4.2	0.6	0.5	11.1	11.8
ALDO	BUY	803	0.0	610	2,000	N/A	227.9	11.1	9.1	1.0	0.9	9.1	9.8
<i>Average</i>								<b>8.1</b>	<b>6.7</b>	<b>0.8</b>	<b>0.7</b>	<b>10.1</b>	<b>10.8</b>
<b>Media</b>													
MNCN	BUY	10,535	0.2	700	1,400	900	100.0	3.9	3.6	0.4	0.4	10.3	10.2
SCMA	SELL	10,504	0.1	142	220	150	54.9	32.4	28.9	1.2	1.1	3.6	3.9
FILM	BUY	25,205	0.1	2,650	3,300	2,500	24.5	157.5	90.0	16.4	14.0	10.4	15.5
<i>Average</i>								<b>64.6</b>	<b>40.8</b>	<b>6.0</b>	<b>5.1</b>	<b>8.1</b>	<b>9.9</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	27,832	0.4	2,120	2,700	2,826	27.4	17.7	16.2	1.1	1.1	6.4	6.6
ISAT	BUY	70,146	0.4	8,700	11,200	9,041	28.7	40.3	100.0	7.5	5.7	18.7	5.7
TLKM	BUY	413,089	7.6	4,170	4,600	4,931	10.3	16.6	16.5	3.1	2.9	18.9	17.8
<b>Average</b>								<b>24.9</b>	<b>44.2</b>	<b>3.9</b>	<b>3.2</b>	<b>14.7</b>	<b>10.0</b>
<b>Telco Infra</b>													
TBIG	HOLD	49,166	0.4	2,170	2,040	2,315	-6.0	28.6	28.6	4.3	4.0	15.0	14.0
TOWR	BUY	51,015	0.8	1,000	1,310	1,313	31.0	13.5	11.6	2.9	2.5	21.7	21.4
MTEL	BUY	53,032	0.3	635	920	937	44.9	25.4	21.9	1.5	1.5	6.1	6.7
<b>Average</b>								<b>22.5</b>	<b>20.7</b>	<b>2.9</b>	<b>2.6</b>	<b>14.3</b>	<b>14.0</b>
<b>Auto</b>													
ASII	BUY	274,276	4.7	6,775	7,500	7,446	10.7	9.3	10.1	1.3	1.3	14.8	13.9
DRMA	HOLD	6,071	0.0	1,290	1,300	1,150	0.8	11.1	9.9	3.3	2.6	29.7	26.3
ASLC	BUY	1,262	0.0	99	320	142	223.2	43.0	23.6	1.2	1.2	2.8	5.0
<b>Average</b>								<b>21.2</b>	<b>14.5</b>	<b>1.9</b>	<b>1.7</b>	<b>15.7</b>	<b>15.1</b>
<b>Mining Contracting</b>													
UNTR	BUY	87,005	1.3	23,325	31,000	31,581	32.9	8.5	4.2	1.3	1.0	15.0	24.3
<b>Average</b>								<b>8.5</b>	<b>4.2</b>	<b>1.3</b>	<b>1.0</b>	<b>15.0</b>	
<b>Property</b>													
BSDE	SELL	23,712	0.3	1,120	980	1,308	-12.5	20.0	18.7	0.6	0.5	2.9	2.9
PWON	HOLD	23,887	0.3	496	520	585	4.8	16.5	15.5	1.4	1.3	8.4	8.2
SMRA	SELL	11,804	0.2	715	590	846	-17.5	23.1	18.3	1.3	1.2	5.6	6.6
CTRA	SELL	21,316	0.4	1,150	1,100	1,338	-4.3	11.2	12.1	1.1	1.0	10.2	8.6
<b>Average</b>								<b>17.0</b>	<b>14.2</b>	<b>0.8</b>	<b>0.8</b>	<b>4.8</b>	<b>5.1</b>
<b>Industrial Estate</b>													
SSIA	BUY	2,259	0.1	480	570	579	18.8	40.0	12.0	0.6	0.6	1.5	4.9
<b>Average</b>								<b>40.0</b>	<b>12.0</b>	<b>0.6</b>	<b>0.6</b>	<b>1.5</b>	<b>4.9</b>
<b>Construction</b>													
PTPP	BUY	3,596	0.1	580	870	938	50.0	11.8	9.7	0.3	0.3	2.7	3.2
ADHI	BUY	3,430	0.0	408	630	657	54.4	58.3	45.3	0.4	0.4	0.7	0.9
WSKT	n.a	5,819	0.1	n.a	340	615	n.a	n.a	n.a	n.a	n.a	-1.8	-0.5
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	890	0.0	93	300	160	222.6	4.2	3.0	0.4	0.3	9.0	11.3
<b>Average</b>								<b>8.0</b>	<b>6.3</b>	<b>0.3</b>	<b>0.3</b>	<b>3.3</b>	<b>4.7</b>
<b>Cement</b>													
INTP	BUY	35,248	0.6	9,575	12,200	12,237	27.4	17.8	17.7	1.7	1.7	9.4	9.5
SMGR	BUY	39,665	0.7	5,875	7,630	8,687	29.9	14.8	14.2	1.0	0.8	6.6	5.7
<b>Average</b>								<b>16.3</b>	<b>15.9</b>	<b>1.3</b>	<b>1.2</b>	<b>8.0</b>	<b>7.6</b>
<b>Precast</b>													
WTON	BUY	1,333	0.0	153	266	N/A	73.9	16.1	11.8	0.4	0.4	2.4	3.2
<b>Average</b>								<b>16.1</b>	<b>11.8</b>	<b>0.4</b>	<b>0.4</b>	<b>2.4</b>	<b>3.2</b>
<b>Oil and Gas</b>													
PGAS	BUY	34,665	0.6	1,430	2,000	1,707	39.9	7.6	6.7	0.6	0.6	8.3	8.6
AKRA	BUY	27,902	0.4	1,390	1,900	1,892	36.7	10.0	8.8	2.2	2.1	22.5	23.7
MEDC	BUY	23,000	0.2	915	1,600	1,470	74.9	4.8	5.4	0.8	0.7	17.1	13.4
RAJA	BUY	5,030	0.1	1,190	1,500	1,500	26.1	18.1	18.7	1.9	1.8	10.7	9.5
ENRG	BUY	5,510	0.1	222	380	N/A	71.2	5.3	4.8	0.7	0.6	12.7	12.4
<b>Average</b>								<b>9.2</b>	<b>8.9</b>	<b>1.3</b>	<b>1.2</b>	<b>14.3</b>	<b>13.5</b>
<b>Chemical</b>													
TPIA	BUY	175,618	1.0	2,030	2,563	1,650	26.2	78.1	112.8	4.0	3.9	5.1	3.5
BRPT	BUY	68,253	0.7	725	1,150	N/A	58.6	90.6	36.3	3.8	3.6	4.2	9.9
ESSA	SELL	10,250	0.2	595	225	583	-62.2	n/a	23.8	2.1	2.1	-0.3	8.6
<b>Average</b>								<b>84.4</b>	<b>57.6</b>	<b>3.3</b>	<b>3.2</b>	<b>3.0</b>	<b>7.3</b>
<b>Utilities</b>													
JSMR	BUY	26,273	0.3	3,620	4,900	4,782	35.4	12.2	11.2	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
<b>Metal</b>													
ANTM	BUY	47,701	0.6	1,985	2,500	2,655	25.9	9.8	9.9	1.8	1.6	18.1	16.0
MDKA	HOLD	74,985	1.3	3,110	3,300	4,500	6.1	27.4	118.7	2.2	1.9	7.9	1.6
INCO	SELL	64,338	0.5	6,475	5,900	7,664	-8.9	14.2	15.6	1.6	1.5	11.4	9.4
BRMS	BUY	19,424	0.4	137	200	230	46.0	62.8	41.6	1.3	1.3	2.1	3.1
NCKL	BUY	59,944	0.3	950	1,500	1,569	57.9	8.2	5.5	2.0	1.5	24.2	26.7
<b>Average</b>								<b>24.5</b>	<b>38.3</b>	<b>1.8</b>	<b>1.5</b>	<b>12.7</b>	<b>11.4</b>
<b>Coal</b>													
ITMG	BUY	26,581	0.4	23,525	38,000	30,793	61.5	2.6	3.4	0.9	0.9	36.5	26.9
ADRO	BUY	70,369	1.1	2,200	4,100	3,508	86.4	1.8	2.4	0.7	0.7	41.1	28.4
PTBA	BUY	38,018	0.5	3,300	3,700	3,511	12.1	3.0	3.5	1.3	1.2	43.8	35.5
HRUM	BUY	20,007	0.1	1,480	2,500	2,282	68.9	7.4	8.5	1.3	1.2	17.5	14.1
BUMI	BUY	41,217	0.6	111	230	N/A	107.2	4.7	7.1	0.9	0.8	18.5	10.9
<b>Average</b>								<b>3.9</b>	<b>5.0</b>	<b>1.0</b>	<b>1.0</b>	<b>31.5</b>	<b>23.2</b>
<b>Plantation</b>													
AALI	HOLD	13,954	0.1	7,250	8,500	7,808	17.2	7.5	7.0	0.6	0.6	8.5	8.6
LSIP	BUY	6,857	0.1	1,005	1,230	1,098	22.4	6.7	7.0	0.6	0.6	9.5	8.6
SSMS	HOLD	12,002	0.1	1,260	1,555	N/A	23.4	7.9	7.9	2.0	1.7	24.9	21.2
TAPG	BUY	10,621	0.1	535	885	1,025	65.4	4.8	4.7	1.0	0.9	29.7	20.3
STAA	BUY	9,868	0.0	905	1,400	N/A	54.7	7.1	6.2	2.3	1.8	32.1	28.7
NSSS	BUY	3,996	0.0	168	200	195	19.0	24.0	9.3	6.2	5.8	25.9	62.1
<b>Average</b>								<b>12.3</b>	<b>8.7</b>	<b>1.7</b>	<b>1.5</b>	<b>17.6</b>	<b>20.2</b>
<b>Technology</b>													
ASSA	BUY	4,349	0.1	1,280	1,200	1,059	-6.3	38.9	22.1	1.7	1.6	4.3	7.1
EMTK	BUY	37,664	0.4	615	2,600	1,017	322.8	9.9	9.0	1.5	1.2	14.7	13.8
BUKA	BUY	21,853	0.4	212	400	378	88.7	10.0	7.9	0.8	0.7	7.6	8.8
GOTO	BUY	148,045	3.6	125	150	145	20.0	n/a	n/a	1.4	1.4	-165.4	-87.9
NFCX	BUY	4,000	0.1	6,000	16,000	N/A	166.7	41.9	24.8	2.3	1.9	5.4	7.6
<b>Average</b>								<b>17.4</b>	<b>11.2</b>	<b>2.1</b>	<b>1.8</b>	<b>(0.3)</b>	<b>10.2</b>

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	2,882	15.55	0.54	0.31	2.37	7.10	10.74	5.89	2,887	2,315
U.S. (S&P)	4,294	26.41	0.62	1.73	3.77	7.56	11.84	4.33	4,325	3,492
U.S. (DOW)	33,834	168.59	0.50	2.34	0.81	4.89	2.07	4.84	34,712	28,661
Europe	4,298	5.77	0.13	0.94	(0.59)	0.27	13.29	15.39	4,413	3,250
Emerging Market	994	(1.34)	(0.13)	0.99	1.21	2.65	3.94	(6.85)	1,075	837
FTSE 100	7,600	(24.60)	(0.32)	1.46	(2.12)	(3.56)	1.99	1.65	8,047	6,708
CAC 40	7,222	19.36	0.27	1.19	(2.37)	(1.28)	11.56	13.58	7,581	5,628
Dax	15,990	29.40	0.18	0.86	0.22	2.28	14.84	12.61	16,332	11,863
Indonesia	6,666	46.58	0.70	0.45	(1.68)	(1.96)	(2.69)	(7.19)	7,377	6,543
Japan	32,040	398.64	1.26	1.64	9.57	11.94	22.78	13.43	32,709	25,520
Australia	7,117	16.94	0.24	(0.40)	(2.03)	(2.66)	1.11	1.38	7,568	6,407
Korea	2,622	11.51	0.44	2.07	4.47	8.40	17.26	(0.12)	2,630	2,135
Singapore	3,187	7.03	0.22	0.88	(1.74)	(0.87)	(1.99)	(0.72)	3,408	2,969
Malaysia	1,375	(4.01)	(0.29)	(0.90)	(4.05)	(5.17)	(8.08)	(8.95)	1,528	1,369
Hong Kong	19,299	47.18	0.25	5.94	(2.86)	(3.14)	(2.44)	(11.75)	22,701	14,597
China	3,214	15.83	0.49	0.28	(4.29)	(1.91)	4.02	(0.78)	3,425	2,885
Taiwan	16,734	(188.79)	(1.12)	1.34	6.40	6.11	18.36	0.68	16,922	12,629
Thailand	1,560	26.29	1.71	1.69	(0.33)	(3.39)	(6.54)	(4.99)	1,696	1,491
Philippines	6,539	(25.34)	(0.39)	1.69	(1.26)	(1.06)	(0.41)	(3.24)	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, %)	4.00								5.95	4.00
Gov Bond Yld (10yr, %)	6.36							(11.65)	7.69	6.33
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	14,895	17.00	(0.11)	0.66	(1.31)	3.63	4.52	(2.70)	15,763	14,547
Japan	138.93	0.01	(0.01)	0.71	(2.66)	(2.00)	(5.62)	(3.29)	151.95	127.23
UK	1.26	(0.00)	(0.01)	0.85	(0.49)	5.32	3.94	0.53	1.27	1.04
Euro	1.08	0.00	0.03	0.72	(1.61)	1.93	0.75	1.58	1.11	0.95
China	7.11	(0.02)	0.33	(0.20)	(2.78)	(2.15)	(3.00)	(6.02)	7.33	6.67

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	75.52	(0.44)	(0.58)	(0.80)	(2.48)	(7.44)	(12.09)	(38.64)	125.19	70.12
CPO	3,356	52.00	1.57	1.39	(16.12)	(20.21)	(19.54)	(47.99)	6,697	3,143
Coal	144.50	2.65	1.87	10.43	(14.24)	(20.71)	(62.91)	(60.42)	465.00	138.00
Tin	25,817	167.00	0.65	1.49	(0.95)	8.74	4.07	(30.41)	36,900	17,350
Nickel	21,132	(285.00)	(1.33)	(0.87)	(13.86)	(11.85)	(29.67)	(26.76)	33,575	18,230
Copper	8,348	54.00	0.65	1.26	(2.73)	(6.32)	(0.29)	(14.21)	9,750	6,955
Gold	1,965	(0.24)	(0.01)	0.89	(3.41)	7.33	7.74	6.35	2,063	1,615
Silver	24.27	0.03	0.14	2.82	(5.20)	20.91	1.32	11.89	26	18

Source: Bloomberg, SSI Research

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