Market Activity
Monday, 03 Jul 2023

Market Index	:	**6,696.7**	
Index Movement	:	**+34.8**	**0.52%**
Market Volume	:	14,071	Mn shrs
Market Value	:	9,070	Bn rupiah

	Last	Changes	
	Close	+/-	%
Leading Movers			
AALI	7,600	125	1.7
ABBA	92	1	1.1
ABDA	6,300	-150	-2.3
ABMM	3,140	70	2.3
Lagging Movers			
AALI	7,600	125	1.7
ABBA	92	1	1.1
ABDA	6,300	-150	-2.3
ABMM	3,140	70	2.3

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BMRI	238	BBCA	328
BBRI	106	UNTR	81
BBNI	76	PTBA	34
ISAT	42	INTP	25
ADRO	38	INDF	24

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	15,025	32.0	-0.2
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	26.4	-0.3	-0.9
EIDO	23.1	0.1	0.3

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	34,418	11	0.03
S&P 500	4,456	5	0.12
Euro Stoxx	4,398	-1	-0.02
MSCI World	2,972	5	0.18
STI	3,207	1	0.04
Nikkei	33,753	564	1.70
Hang Seng	19,306.6	390.2	2.1

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	74.7	-0.3	-0.33
Coal (ICE)	154.5	4.8	3.17
CPO Malay	3,985.0	196.0	5.17
Gold	1,921.6	2.3	0.12
Nickel	20,503.0	109.0	0.53
Tin	27,377.0	590.0	2.20

**last price per closing date*

Highlight

- **TOWR** : Plans to Focus on FO Development

Market

JCI Might Move Sideways Today

US stocks closed higher on Monday (7/3); Dow Jones +0.03%, S&P 500 +0.12%, and Nasdaq +0.12%. U.S. markets closed early before the Fourth of July holiday and will also be closed on Tuesday. Last Friday, the Nasdaq Composite achieved its highest first-half gain since 1983, surging by 31.7%. Simultaneously, the S&P 500 experienced its best first-half performance since 2019, with a significant jump of 15.9%. These remarkable gains were fueled by the excitement surrounding artificial intelligence, which boosted tech stocks.The UST 10Y yield rose +0.31% (+0.012 bps) to 3.853%, and the USD index rose +0.07% to 102.99.

Commodity market moved down on Monday (7/3); WTI oil -0.7% to USD 70.15/bbl, Brent +0.9% to USD 76/bbl, coal -1.10% to USD 148.1/ton, nickel closed at USD 20,434 and CPO +5.34% to MYR 3,985. Gold -0.03% to USD 1,929/toz.

Asian markets moved sideways: Kospi -1.49%, Nikkei +1.4%, Hang Seng +2.06%, and Shanghai +0.62%, with foreign investors recording an overall net buy of IDR 253.1 billion; IDR 194.8 billion in the regular market, and IDR 58.3 billion in the negotiated market. The largest foreign inflow in the regular market was recorded by BMRI (IDR 237.8 billion), followed by BBRI (IDR 105.9 billion), and BBNI (IDR 75.6 billion). The largest foreign outflow in the regular market was recorded by BBCA (IDR 327.7 billion), followed by UNTR (IDR 81.1 billion), and PTBA (IDR 34.4 billion). Today's top sector gainer is IDXENER sector, while today's top sector loser is IDXTECH. Top leading movers are MDKA, BYAN, INKP, while top lagging movers are BBRI, GOTO, ARTO.

Kospi rose +0.02% this morning, and Nikkei slipped -0.61%. We expect the JCI to move sideways today, given the mixed sentiments from 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)

Corporate Action

Ticker	Action Type	Amount Dividend	Cum Date	Ex Date	Recording Date	Payment Date
ALDO	Cash Dividend	IDR 1	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23
CBPE	Cash Dividend	IDR 1	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23
CHIP	Cash Dividend	IDR 2.31	3-Jul-23	4-Jul-23	5-Jul-23	10-Jul-23
CRAB	Cash Dividend	IDR 1	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23
IFII	Cash Dividend	IDR 2	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23
MAPA	Cash Dividend	IDR 40	3-Jul-23	4-Jul-23	5-Jul-23	17-Jul-23
MAPI	Cash Dividend	IDR 8	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23
MICE	Cash Dividend	IDR 5	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23
RMKE	Cash Dividend	IDR 7	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23
SHIP	Cash Dividend	IDR 17.5	3-Jul-23	4-Jul-23	5-Jul-23	21-Jul-23
ACES	Cash Dividend	IDR 31.06	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23
AXIO	Cash Dividend	IDR 6	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23
CAMP	Cash Dividend	IDR 20	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23
DPNS	Cash Dividend	IDR 15	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23
INDS	Cash Dividend	IDR 100	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23
IPCM	Cash Dividend	IDR 17.74	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23
KKGI	Cash Dividend	IDR 25	4-Jul-23	5-Jul-23	6-Jul-23	14-Jul-23
MFMI	Cash Dividend	IDR 27	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23
MKPI	Cash Dividend	IDR 445	4-Jul-23	5-Jul-23	6-Jul-23	21-Jul-23

Source: SSI Research, KSEI

TOWR: Plans to Focus on FO Development

PT Sarana Menara Nusantara Tbk (TOWR) stated that it would focus on developing its fiber optic (FO) business in 2023; the company has prepared a Capex budget of IDR 5-6 trillion, 50-55% of which will be used to support the development of it's non-tower (FO) business. TOWR director Adam Gifari said that the goal of the expansion model is to meet customer needs (build to suit), and the company believes that the demand for fiber networks in the form of FTTT and FTTH will increase by 10-20% this year. ***(Bisnis)***

Comment:

By the end of 1Q23, TOWR had more than 162K km of fiber optic portfolio, and the figure might increase to 180K km by the end of the year.

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	1,118,721	9.0	9,075	10,300	9,856	13.5	24.5	25.6	4.5	4.5	18.3	17.5
BBRI	BUY	829,786	8.9	5,475	6,200	6,015	13.2	13.1	14.9	2.6	2.4	19.6	16.3
BMRI	BUY	499,333	7.7	5,350	6,600	6,234	23.4	5.4	5.4	1.0	1.0	18.5	18.4
BBNI	BUY	172,034	2.6	9,225	12,700	11,407	37.7	7.9	8.6	1.1	1.1	14.0	13.0
BBTN	HOLD	18,455	0.3	1,315	1,450	1,801	10.3	4.1	4.4	0.5	0.5	11.8	11.9
Average								***5.8***	***6.2***	***0.9***	***0.9***	***14.8***	***14.4***
Consumer (Staples)													
ICBP	BUY	134,987	1.0	11,575	13,000	12,969	12.3	15.9	13.3	3.2	2.7	20.0	20.6
INDF	BUY	63,658	1.2	7,250	8,000	8,811	10.3	6.9	6.5	1.2	1.1	17.8	17.6
KLBF	BUY	94,688	1.5	2,020	2,450	2,345	21.3	25.3	23.0	4.2	3.9	16.7	16.8
UNVR	HOLD	164,427	0.9	4,310	4,500	4,548	4.4	24.9	23.8	24.9	21.4	100.0	90.0
SIDO	BUY	21,750	0.2	725	915	984	26.2	17.9	16.3	6.1	5.8	34.3	35.8
Average								***18.2***	***16.6***	***7.9***	***7.0***	***37.8***	***36.2***
Cigarette													
HMSP	HOLD	109,921	0.3	945	950	1,251	0.5	14.5	15.8	3.8	3.9	25.9	24.5
GGRM	SELL	53,153	0.4	27,625	23,400	32,492	-15.3	9.5	11.1	0.9	0.9	9.5	8.1
Average								***12.0***	***13.4***	***2.3***	***2.4***	***17.7***	***16.3***
Digital Bank													
ARTO	SELL	44,894	0.5	3,240	2,400	4,029	-25.9	1080.0	324.0	5.4	5.3	0.5	1.6
BBHI	BUY	37,159	0.2	1,710	3,400	N/A	98.8	131.5	122.1	5.8	5.6	4.4	4.6
Average								***605.8***	***223.1***	***5.6***	***5.4***	***2.5***	***3.1***
Healthcare													
MIKA	HOLD	38,038	0.5	2,670	2,800	3,183	4.9	36.6	32.2	6.8	6.2	18.7	19.4
SILO	BUY	24,256	0.1	1,865	1,900	2,009	1.9	43.4	38.1	3.5	3.2	8.0	8.3
HEAL	BUY	20,281	0.4	1,355	1,600	1,710	18.1	71.3	45.2	6.0	5.9	8.5	13.0
Average								***50.4***	***38.5***	***5.4***	***5.1***	***11.7***	***13.6***
Poultry													
CPIN	HOLD	88,959	1.4	5,425	5,000	5,805	-7.8	15.6	14.7	2.9	2.7	18.9	18.0
JPFA	BUY	16,241	0.3	1,385	1,800	1,481	30.0	9.1	7.8	1.1	1.0	11.8	12.6
MAIN	SELL	985	0.0	440	350	554	-20.5	13.7	14.3	0.5	0.5	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
Average								***9.8***	***9.1***	***1.1***	***1.0***	***10.5***	***10.4***
Retail													
MAPI	BUY	27,805	0.5	1,675	2,100	2,058	25.4	12.6	11.2	2.3	2.0	18.7	17.7
RALS	SELL	4,151	0.0	585	580	625	-0.9	19.3	18.5	1.1	1.1	5.6	5.7
ACES	BUY	11,491	0.2	670	650	748	-3.0	22.6	16.1	2.0	1.8	8.7	11.3
LPPF	BUY	7,346	0.1	3,250	5,800	5,405	78.5	5.4	5.0	10.0	7.5	186.5	150.9
ERAA	HOLD	7,624	0.1	478	550	632	15.1	7.5	7.1	1.1	0.9	14.1	13.1
AMRT	BUY	107,548	1.9	2,590	3,250	3,193	25.5	33.9	31.7	9.0	8.1	26.5	25.6
Average								***16.9***	***14.9***	***4.2***	***3.6***	***43.3***	***37.4***
Pulp and Paper													
INKP	BUY	45,956	0.6	8,400	9,900	N/A	17.9	5.8	4.8	0.6	0.6	11.1	11.8
ALDO	BUY	790	0.0	600	2,000	N/A	233.3	10.9	9.0	1.0	0.9	9.1	9.8
Average								***8.4***	***6.9***	***0.8***	***0.7***	***10.1***	***10.8***
Media													
MNCN	BUY	9,858	0.2	655	1,400	900	113.7	3.7	3.3	0.4	0.3	10.3	10.2
SCMA	SELL	11,983	0.1	162	220	150	35.8	36.9	32.9	1.3	1.3	3.6	3.9
FILM	HOLD	30,816	0.1	3,240	3,300	2,500	1.9	192.6	110.1	20.0	17.1	10.4	15.5
Average								***77.7***	***48.8***	***7.2***	***6.2***	***8.1***	***9.9***

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	25,732	0.3	1,960	2,700	2,874	37.8	16.3	15.0	1.0	1.0	6.4	6.6
ISAT	BUY	71,153	0.5	8,825	11,200	9,183	26.9	40.9	101.4	7.6	5.8	18.7	5.7
TLKM	BUY	396,249	7.4	4,000	4,600	4,946	15.0	15.9	15.9	3.0	2.8	18.9	17.8
Average								***24.4***	***44.1***	***3.9***	***3.2***	***14.7***	***10.0***
Telco Infra													
TBIG	HOLD	45,087	0.3	1,990	2,040	2,287	2.5	26.2	26.2	3.9	3.7	15.0	14.0
TOWR	BUY	53,565	0.9	1,050	1,310	1,316	24.8	14.2	12.2	3.1	2.6	21.7	21.4
MTEL	BUY	55,955	0.3	670	920	928	37.3	26.8	23.1	1.6	1.6	6.1	6.7
Average								***22.4***	***20.5***	***2.9***	***2.6***	***14.3***	***14.0***
Auto													
ASII	BUY	276,300	4.8	6,825	7,600	7,562	11.4	9.4	10.1	1.3	1.3	14.8	13.9
DRMA	HOLD	7,082	0.0	1,505	1,600	1,450	6.3	12.9	11.6	3.8	3.0	29.7	26.3
ASLC	BUY	1,300	0.0	102	320	142	213.7	44.3	24.3	1.2	1.2	2.8	5.0
Average								***22.2***	***15.3***	***2.1***	***1.9***	***15.7***	***15.1***
Mining Contracting													
UNTR	BUY	85,980	1.4	23,050	31,000	31,013	34.5	8.4	4.2	1.3	1.0	15.0	24.3
Average								***8.4***	***4.2***	***1.3***	***1.0***	***15.0***	
Property													
BSDE	SELL	22,971	0.3	1,085	980	1,357	-9.7	19.4	18.1	0.6	0.5	2.9	2.9
PWON	HOLD	23,791	0.3	494	520	593	5.3	16.5	15.4	1.4	1.3	8.4	8.2
SMRA	SELL	11,143	0.2	675	590	855	-12.6	21.8	17.3	1.2	1.1	5.6	6.6
CTRA	HOLD	19,741	0.4	1,065	1,100	1,381	3.3	10.3	11.2	1.1	1.0	10.2	8.6
Average								***16.4***	***13.7***	***0.8***	***0.7***	***4.8***	***5.1***
Industrial Estate													
SSIA	BUY	2,164	0.1	460	570	579	23.9	38.3	11.5	0.6	0.6	1.5	4.9
Average								***38.3***	***11.5***	***0.6***	***0.6***	***1.5***	***4.9***
Construction													
PTPP	BUY	3,658	0.1	590	870	725	47.5	12.0	9.8	0.3	0.3	2.7	3.2
ADHI	BUY	3,783	0.1	450	630	515	40.0	64.3	50.0	0.4	0.4	0.7	0.9
WSKT	n.a	#VALUE!	0.1	n.a	340	290	n.a	n.a	n.a	n.a	n.a	-1.8	-0.5
WIKA	BUY	4,485	0.1	500	750	615	50.0	38.5	50.0	0.3	0.3	0.9	0.7
WEGE	BUY	890	0.0	93	300	N/A	222.6	4.2	3.0	0.4	0.3	9.0	11.3
Average								***8.1***	***6.4***	***0.3***	***0.3***	***3.3***	***4.7***
Cement													
INTP	BUY	35,616	0.6	9,675	12,200	12,222	26.1	18.0	17.9	1.7	1.7	9.4	9.5
SMGR	BUY	41,016	0.8	6,075	7,630	8,600	25.6	15.3	14.7	1.0	0.8	6.6	5.7
Average								***16.7***	***16.3***	***1.4***	***1.3***	***8.0***	***7.6***
Precast													
WTON	BUY	1,255	0.0	144	266	170	84.7	15.2	11.1	0.4	0.4	2.4	3.2
Average								***15.2***	***11.1***	***0.4***	***0.4***	***2.4***	***3.2***
Oil and Gas													
PGAS	BUY	31,756	0.5	1,310	2,000	1,716	52.7	6.9	6.1	0.6	0.5	8.3	8.6
AKRA	BUY	28,203	0.4	1,405	1,900	1,848	35.2	10.1	8.9	2.3	2.1	22.5	23.7
MEDC	BUY	22,497	0.2	895	1,600	1,413	78.8	4.7	5.3	0.8	0.7	17.1	13.4
RAJA	BUY	4,121	0.0	975	1,500	1,500	53.8	14.8	15.3	1.6	1.5	10.7	9.5
ENRG	BUY	5,262	0.1	212	380	N/A	79.2	5.1	4.6	0.6	0.6	12.7	12.4
Average								***8.3***	***8.0***	***1.2***	***1.1***	***14.3***	***13.5***
Chemical													
TPIA	BUY	186,000	1.1	2,150	2,563	1,650	19.2	82.7	119.4	4.2	4.1	5.1	3.5
BRPT	BUY	70,606	0.8	750	1,150	N/A	53.3	93.8	37.5	4.0	3.7	4.2	9.9
ESSA	SELL	9,992	0.2	580	225	583	-61.2	n/a	23.2	2.0	2.0	-0.3	8.6
Average								***88.2***	***60.0***	***3.4***	***3.3***	***3.0***	***7.3***
Utilities													
JSMR	BUY	27,652	0.3	3,810	4,900	4,726	28.6	12.8	11.8	1.1	1.0	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	47,220	0.6	1,965	2,500	2,634	27.2	9.7	9.8	1.8	1.6	18.1	16.0
MDKA	HOLD	75,949	1.4	3,150	3,300	4,301	4.8	27.8	120.2	2.2	1.9	7.9	1.6
INCO	SELL	62,351	0.5	6,275	5,900	7,678	-6.0	13.8	15.1	1.6	1.4	11.4	9.4
BRMS	BUY	18,999	0.4	134	200	208	49.3	61.4	40.7	1.3	1.3	2.1	3.1
NCKL	BUY	60,259	0.3	955	1,500	1,397	57.1	8.2	5.6	2.0	1.5	24.2	26.7
Average								***24.2***	***38.3***	***1.8***	***1.5***	***12.7***	***11.4***
Coal													
ITMG	BUY	27,881	0.4	24,675	38,000	29,666	54.0	2.7	3.6	1.0	1.0	36.5	26.9
ADRO	BUY	74,527	1.2	2,330	4,100	3,451	76.0	1.9	2.6	0.8	0.7	41.1	28.4
PTBA	BUY	31,336	0.4	2,720	3,700	3,381	36.0	2.5	2.9	1.1	1.0	43.8	35.5
HRUM	BUY	20,210	0.1	1,495	2,500	2,295	67.2	7.5	8.5	1.3	1.2	17.5	14.1
BUMI	BUY	43,816	0.6	118	230	150	94.9	5.0	7.6	0.9	0.8	18.5	10.9
Average								***3.9***	***5.0***	***1.0***	***1.0***	***31.5***	***23.2***
Plantation													
AALI	HOLD	14,628	0.1	7,600	8,500	7,829	11.8	7.9	7.3	0.7	0.6	8.5	8.6
LSIP	BUY	7,028	0.1	1,030	1,230	1,099	19.4	6.9	7.2	0.7	0.6	9.5	8.6
SSMS	HOLD	11,478	0.1	1,205	1,555	1,700	29.0	7.6	7.6	1.9	1.6	24.9	21.2
TAPG	BUY	11,217	0.1	565	885	1,025	56.6	5.0	5.0	1.0	0.9	29.7	20.3
STAA	BUY	9,595	0.1	880	1,400	N/A	59.1	6.9	6.1	2.2	1.7	32.1	28.7
NSSS	BUY	4,805	0.0	202	200	195	-1.0	28.9	11.2	7.5	7.0	25.9	62.1
Average								***13.4***	***9.2***	***1.9***	***1.7***	***17.6***	***20.2***
Technology													
ASSA	BUY	4,366	0.1	1,285	1,200	1,059	-6.6	39.0	22.2	1.7	1.6	4.3	7.1
EMTK	BUY	44,400	0.4	725	2,600	910	258.6	11.7	10.6	1.7	1.5	14.7	13.8
BUKA	BUY	21,853	0.4	212	400	353	88.7	10.0	7.9	0.8	0.7	7.6	8.8
GOTO	BUY	132,649	3.6	112	150	140	33.9	n/a	n/a	1.2	1.3	-165.4	-87.9
NFCX	BUY	3,267	0.0	4,900	16,000	N/A	226.5	34.2	20.3	1.9	1.5	5.4	7.6
Average								***17.4***	***11.1***	***2.2***	***1.9***	***(0.3)***	***10.2***

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	2,972	5.31	0.18	1.74	3.43	6.27	14.19	15.74	2,983	2,315
U.S. (S&P)	4,456	5.21	0.12	2.93	4.04	8.03	16.05	16.48	4,458	3,492
U.S. (DOW)	34,418	10.87	0.03	2.09	1.94	2.43	3.84	10.68	34,712	28,661
Europe	4,398	(0.94)	(0.02)	2.75	1.73	1.92	15.94	27.39	4,420	3,250
Emerging Market	1,005	15.64	1.58	1.01	2.11	1.77	5.10	1.24	1,058	837
FTSE 100	7,527	(4.27)	(0.06)	0.99	(1.05)	(1.40)	1.01	4.07	8,047	6,708
CAC 40	7,387	(13.36)	(0.18)	2.82	1.60	0.57	14.10	24.05	7,581	5,628
Dax	16,081	(66.86)	(0.41)	1.69	0.19	3.06	15.49	25.89	16,427	11,863
Indonesia	6,697	34.84	0.52	(0.09)	0.96	(2.00)	(2.25)	0.87	7,377	6,543
Japan	33,753	564.29	1.70	3.73	7.07	19.32	29.35	29.06	33,773	25,622
Australia	7,249	2.38	0.03	1.83	1.45	0.17	2.98	9.62	7,568	6,412
Korea	2,604	1.62	0.06	0.88	0.10	4.98	16.44	13.20	2,650	2,135
Singapore	3,207	1.19	0.04	0.49	1.29	(3.14)	(1.36)	2.78	3,408	2,969
Malaysia	1,396	19.21	1.40	0.36	1.06	(2.36)	(6.66)	(2.90)	1,528	1,369
Hong Kong	19,307	390.16	2.06	2.73	1.88	(4.77)	(2.40)	(11.56)	22,701	14,597
China	3,244	41.91	1.31	2.96	0.43	(2.07)	5.01	(4.74)	3,425	2,885
Taiwan	17,084	168.66	1.00	0.15	2.26	7.66	20.84	20.17	17,346	12,629
Thailand	1,507	3.74	0.25	1.45	(1.59)	(5.47)	(9.70)	(3.42)	1,696	1,462
Philipines	6,508	40.14	0.62	1.79	(0.06)	0.56	(0.89)	5.25	7,138	5,699

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US$Bn)	139.30				(3.38)	(0.72)	1.51	2.77	145.19	130.20
Inflation Rate (yoy, %)	3.52								5.95	3.52
Gov Bond Yld (10yr, %)	6.23							(14.48)	7.69	6.23
US Fed Rate (%)	5.25								5.25	1.75

Exchange Rate (per USD)	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	15,025	32.00	(0.21)	(0.07)	(0.90)	(0.37)	3.61	(0.38)	15,763	14,575
Japan	144.53	(0.15)	0.10	(0.32)	(3.42)	(8.87)	(9.28)	(6.16)	151.95	127.23
UK	1.27	0.00	0.02	(0.42)	2.07	1.55	5.07	4.76	1.28	1.04
Euro	1.09	0.00	0.01	(0.44)	1.87	(0.37)	1.94	4.71	1.11	0.95
China	7.25	(0.01)	0.10	(0.09)	(1.99)	(5.09)	(4.80)	(7.54)	7.33	6.68

Commodity Indicators	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	74.65	(0.76)	(1.01)	0.63	(1.94)	(12.10)	(13.11)	(33.13)	114.75	70.12
CPO	3,956	(32.00)	(0.80)	5.80	16.15	(3.58)	(5.15)	(10.09)	4,714	3,143
Coal	154.45	(1.85)	(1.18)	10.72	15.13	(27.15)	(60.36)	(58.81)	465.00	130.00
Tin	27,377	590.00	2.20	6.80	6.73	5.13	10.36	2.73	32,680	17,350
Nickel	20,580	64.00	0.31	1.35	(2.97)	(11.95)	(31.51)	(5.70)	33,575	18,230
Copper	8,398	82.50	0.99	0.08	1.95	(5.82)	0.31	4.35	9,551	6,955
Gold	1,921	(0.19)	(0.01)	0.41	(2.06)	(4.90)	5.34	6.27	2,063	1,615
Silver	22.92	(0.00)	(0.02)	0.25	(2.67)	(8.36)	(4.34)	14.66	26	18

Source: Bloomberg, SSI Research

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