

**Market Activity**

Thursday, 13 Jul 2023

<b>Market Index</b>	:	<b>6,810.2</b>	
<b>Index Movement</b>	:	<b>+2.0</b>	<b>0.03%</b>
<b>Market Volume</b>	:	18,196	Mn shrs
<b>Market Value</b>	:	8,933	Bn rupiah

	Last	Changes	
	Close	+/-	%

**Leading Movers**

AALI	7,900	-50	-0.6
ABBA	93	3	3.3
ABDA	6,300	0	0.0
ABMM	3,400	-20	-0.6

**Lagging Movers**

AALI	7,900	-50	-0.6
ABBA	93	3	3.3
ABDA	6,300	0	0.0
ABMM	3,400	-20	-0.6

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

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBCA	110	BBNI	301
KLBF	38	TLKM	97
SMGR	28	BMRI	41
AMMN	24	INDF	33
GOTO	17	BBRI	21

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	14,968	-110.0	0.7
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	26.2	-0.2	-0.8
EIDO	23.6	0.0	-0.1

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	34,395	48	0.14
S&P 500	4,510	38	0.85
Euro Stoxx	4,392	31	0.72
MSCI World	3,020	33	1.09
STI	3,238	63	1.99
Nikkei	32,419	475	1.49
Hang Seng	19,350.6	489.7	2.6

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	81.4	1.3	1.56
Coal (ICE)	127.2	-0.9	-0.70
CPO Malay	3,853.0	-63.0	-0.39
Gold	1,965.3	2.9	0.15
Nickel	21,257.5	-370.5	-1.71
Tin	29,069.0	1,113.0	3.98

\*last price per closing date

**Highlight**

- Cement** : [A -4.9% YoY Drop in Sales Volume in 1H23](#)

**Market**

## JCI Might Go Up Today

US stocks closed higher on Thursday (7/13): Dow Jones +0.14%, S&P 500 +0.85%, and Nasdaq +1.58%. The market continued its winning streak as another key inflation data (PPI) came in lighter than expected (+0.1% YoY, cons: +0.2% YoY). The UST 10Y yield fell -0.096bps (-2.49%) to 3.77% and the USD Index fell -0.75% to 99.8.

Commodity market closed mixed: WTI oil +3.21% to USD 77.2/bbl, coal -0.81% to USD 128.0/ton, nickel -1.71% to USD 21,258, CPO -1.60% to MYR 3,853, and gold +0.15% to USD 1,965.3/toz.

Asian stocks closed higher on Thursday (7/13) Nikkei +1.49%, Hang Seng +2.60%, and Shanghai +1.26%. EIDO fell -0.13%, and JCI ended the session at 6,810.2 (+0.03%) with foreign investors recording net sell of IDR 192.2 billion; IDR 293 billion net sell in the regular market, and IDR 100.8 billion net buy in the negotiated market. The largest foreign inflow in the regular market was recorded by BBCA (IDR 110.4 billion), KLBF (IDR 38.1 billion), and SMGR (IDR 27.6 billion). The largest foreign outflow in the regular market was recorded by BBNI (IDR 301 billion), TLKM (IDR 97.1 billion), and BMRI (IDR 40.7 billion). The top leading movers were BYAN, BMRI, BRMS, while the top lagging movers were TLKM, BBCA, ADRO.

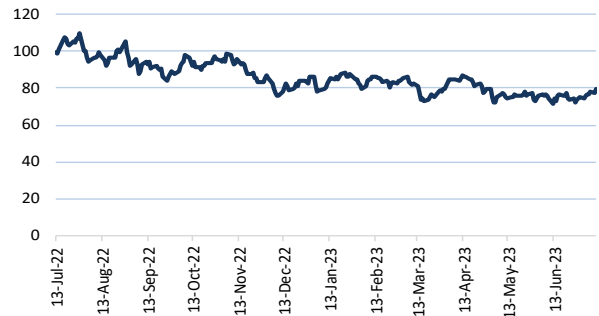
Both Nikkei (+1.10%) and KOSPI (+0.58%) opened higher this morning. We expect the JCI to move up further today, supported by positive sentiments from global and regional markets.

**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)**



**Cement: A -4.9% YoY Drop in Sales Volume in 1H23**

Cement sales volume slipped -1.1% YoY in June-23, though there was positive MoM growth (+8.5% MoM to 5.3 million tons). Meanwhile, the cumulative 1H23 figure came in at 27.4 million tons (-4.9% YoY). We believe that the decline in sales volume in 1H23 was mainly caused by the long Eid al-Adha holiday and transportation restrictions, which hampered construction lines in various regions. The biggest decline was observed in Java (-8-10% YoY), while Kalimantan and Nusa Tenggara saw satisfactory growth in cement sales volume (+19.2% YoY) **(ASI)**.

**Comment:**

Despite the drop, 'big' cement players such as INTP and SMGR still managed to book positive sales volume growth in 1H23, reaching 7.5 million tons (+4.5% YoY) and 17.9 million tons (+5.4% YoY), giving them more market share in the Indonesian cement market. **(Cement: Neutral)**

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	8.9	9,125	10,300	9,856	12.9	24.6	25.8	4.5	4.5	18.3	17.5
BBRI	BUY	825,997	8.6	5,450	6,200	6,028	13.8	13.1	14.8	2.6	2.4	19.6	16.3
BMRI	BUY	499,333	7.5	5,350	6,600	6,239	23.4	5.4	5.4	1.0	0.9	18.5	16.7
BBNI	BUY	165,973	2.5	8,900	12,700	11,433	42.7	7.6	8.3	1.1	1.1	14.0	13.0
BBTN	HOLD	18,525	0.3	1,320	1,450	1,801	9.8	4.1	4.5	0.5	0.5	11.8	11.9
<i>Average</i>								<b>5.7</b>	<b>6.1</b>	<b>0.8</b>	<b>0.8</b>	<b>14.8</b>	<b>13.9</b>
<b>Consumer (Staples)</b>													
ICBP	BUY	136,444	1.0	11,700	13,000	13,131	11.1	16.0	13.4	3.2	2.8	20.0	20.6
INDF	BUY	65,414	1.2	7,450	8,000	8,842	7.4	7.1	6.6	1.3	1.2	17.8	17.6
KLBF	BUY	94,688	1.5	2,020	2,450	2,349	21.3	25.3	23.0	4.2	3.9	16.7	16.8
UNVR	HOLD	162,138	0.9	4,250	4,500	4,520	5.9	24.6	23.5	24.6	21.1	100.0	90.0
SIDO	BUY	21,750	0.2	725	915	963	26.2	17.9	16.3	6.1	5.8	34.3	35.8
<i>Average</i>								<b>18.2</b>	<b>16.6</b>	<b>7.9</b>	<b>7.0</b>	<b>37.8</b>	<b>36.2</b>
<b>Cigarette</b>													
HMSP	SELL	110,502	0.3	950	825	1,192	-13.2	14.6	15.8	3.8	3.9	25.9	24.5
GGRM	HOLD	53,105	0.3	27,600	23,380	31,511	-15.3	9.5	11.1	0.9	0.9	9.5	8.1
<i>Average</i>								<b>12.0</b>	<b>13.5</b>	<b>2.3</b>	<b>2.4</b>	<b>17.7</b>	<b>16.3</b>
<b>Digital Bank</b>													
ARTO	SELL	44,479	0.5	3,210	2,400	3,249	-25.2	1070.0	321.0	5.3	5.2	0.5	1.6
BBHI	BUY	39,332	0.2	1,810	3,400	N/A	87.8	139.2	129.3	6.2	5.9	4.4	4.6
<i>Average</i>								<b>604.6</b>	<b>225.1</b>	<b>5.7</b>	<b>5.6</b>	<b>2.5</b>	<b>3.1</b>
<b>Healthcare</b>													
MIKA	HOLD	40,460	0.5	2,840	2,800	3,167	-1.4	38.9	34.2	7.3	6.6	18.7	19.4
SILO	BUY	25,232	0.1	1,940	1,900	2,009	-2.1	45.1	39.6	3.6	3.3	8.0	8.3
HEAL	BUY	22,751	0.4	1,520	1,600	1,709	5.3	80.0	50.7	6.8	6.6	8.5	13.0
<i>Average</i>								<b>54.7</b>	<b>41.5</b>	<b>5.9</b>	<b>5.5</b>	<b>11.7</b>	<b>13.6</b>
<b>Poultry</b>													
CPIN	HOLD	88,549	1.3	5,400	5,000	5,921	-7.4	15.5	14.6	2.9	2.6	18.9	18.0
JPFA	BUY	16,007	0.3	1,365	1,800	1,544	31.9	8.9	7.7	1.1	1.0	11.8	12.6
MAIN	SELL	1,075	0.0	480	350	533	-27.1	14.9	15.6	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
<i>Average</i>								<b>10.0</b>	<b>9.4</b>	<b>1.1</b>	<b>1.0</b>	<b>10.5</b>	<b>10.4</b>
<b>Retail</b>													
MAPI	BUY	29,631	0.5	1,785	2,100	2,111	17.6	13.4	11.9	2.5	2.1	18.7	17.7
RALS	SELL	4,222	0.0	595	580	631	-2.5	19.6	18.8	1.1	1.1	5.6	5.7
ACES	BUY	12,262	0.2	715	650	737	-9.1	24.2	17.1	2.1	1.9	8.7	11.3
LPPF	BUY	7,572	0.1	3,350	5,800	5,094	73.1	5.5	5.1	10.3	7.7	186.5	150.9
ERAA	HOLD	7,592	0.1	476	550	629	15.5	7.4	7.1	1.0	0.9	14.1	13.1
AMRT	BUY	115,438	2.0	2,780	3,250	3,094	16.9	36.4	34.0	9.7	8.7	26.5	25.6
<i>Average</i>								<b>17.8</b>	<b>15.7</b>	<b>4.5</b>	<b>3.7</b>	<b>43.3</b>	<b>37.4</b>
<b>Pulp and Paper</b>													
INKP	HOLD	50,059	0.7	9,150	9,900	N/A	8.2	6.3	5.3	0.7	0.6	11.1	11.8
ALDO	BUY	909	0.0	690	2,000	N/A	189.9	12.5	10.3	1.1	1.0	9.1	9.8
<i>Average</i>								<b>9.4</b>	<b>7.8</b>	<b>0.9</b>	<b>0.8</b>	<b>10.1</b>	<b>10.8</b>
<b>Media</b>													
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	12,649	0.1	171	220	150	28.7	39.0	34.8	1.4	1.3	3.6	3.9
FILM	SELL	33,289	0.2	3,500	3,300	2,500	-5.7	208.0	118.9	21.6	18.4	10.4	15.5
<i>Average</i>								<b>83.6</b>	<b>52.3</b>	<b>7.8</b>	<b>6.7</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	26,388	0.3	2,010	2,700	2,804	34.3	16.8	15.3	1.1	1.0	6.4	6.6
ISAT	BUY	71,758	0.4	8,900	11,200	9,264	25.8	41.2	102.3	7.7	5.8	18.7	5.7
TLKM	BUY	388,324	7.1	3,920	4,600	4,981	17.3	15.6	15.6	2.9	2.8	18.9	17.8
<b>Average</b>								<b>24.5</b>	<b>44.4</b>	<b>3.9</b>	<b>3.2</b>	<b>14.7</b>	<b>10.0</b>
<b>Telco Infra</b>													
TBIG	HOLD	43,955	0.3	1,940	2,040	2,257	5.2	25.5	25.5	3.8	3.6	15.0	14.0
TOWR	BUY	55,096	0.9	1,080	1,310	1,329	21.3	14.6	12.6	3.2	2.7	21.7	21.4
MTEL	BUY	55,538	0.3	665	920	931	38.3	26.6	22.9	1.6	1.5	6.1	6.7
<b>Average</b>								<b>22.2</b>	<b>20.3</b>	<b>2.9</b>	<b>2.6</b>	<b>14.3</b>	<b>14.0</b>
<b>Auto</b>													
ASII	BUY	275,288	4.7	6,800	7,600	7,628	11.8	9.4	10.1	1.3	1.3	14.8	13.9
DRMA	BUY	6,282	0.0	1,335	1,600	1,550	19.9	11.5	10.2	3.4	2.7	29.7	26.3
ASLC	BUY	1,415	0.0	111	320	143	188.3	48.3	26.4	1.4	1.3	2.8	5.0
<b>Average</b>								<b>23.0</b>	<b>15.6</b>	<b>2.0</b>	<b>1.8</b>	<b>15.7</b>	<b>15.1</b>
<b>Mining Contracting</b>													
UNTR	BUY	90,083	1.4	24,150	31,000	30,813	28.4	8.8	4.4	1.3	1.1	15.0	24.3
<b>Average</b>								<b>8.8</b>	<b>4.4</b>	<b>1.3</b>	<b>1.1</b>	<b>15.0</b>	
<b>Property</b>													
BSDE	SELL	23,289	0.3	1,100	980	1,357	-10.9	19.6	18.3	0.6	0.5	2.9	2.9
PWON	HOLD	23,598	0.3	490	520	597	6.1	16.3	15.3	1.4	1.3	8.4	8.2
SMRA	SELL	11,226	0.2	680	590	862	-13.2	21.9	17.4	1.2	1.2	5.6	6.6
CTRA	HOLD	19,833	0.3	1,070	1,100	1,379	2.8	10.4	11.3	1.1	1.0	10.2	8.6
<b>Average</b>								<b>16.6</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	2,108	0.1	448	570	655	27.2	37.3	11.2	0.6	0.5	1.5	4.9
<b>Average</b>								<b>37.3</b>	<b>11.2</b>	<b>0.6</b>	<b>0.5</b>	<b>1.5</b>	<b>4.9</b>
<b>Construction</b>													
PTPP	BUY	3,782	0.1	610	870	725	42.6	12.4	10.2	0.3	0.3	2.7	3.2
ADHI	BUY	3,985	0.1	474	630	515	32.9	67.7	52.7	0.5	0.5	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	4,413	0.1	492	750	575	52.4	37.8	49.2	0.3	0.3	0.9	0.7
WEGE	BUY	919	0.0	96	300	N/A	212.5	4.3	3.1	0.4	0.3	9.0	11.3
<b>Average</b>								<b>8.4</b>	<b>6.6</b>	<b>0.4</b>	<b>0.3</b>	<b>3.3</b>	<b>4.7</b>
<b>Cement</b>													
INTP	BUY	37,733	0.6	10,250	12,200	12,166	19.0	19.1	18.9	1.8	1.8	9.4	9.5
SMGR	BUY	45,407	0.8	6,725	7,630	8,549	13.5	16.9	16.2	1.1	0.9	6.6	5.7
<b>Average</b>								<b>18.0</b>	<b>17.6</b>	<b>1.5</b>	<b>1.4</b>	<b>8.0</b>	<b>7.6</b>
<b>Precast</b>													
WTON	BUY	1,299	0.0	149	266	170	78.5	15.7	11.5	0.4	0.4	2.4	3.2
<b>Average</b>								<b>15.7</b>	<b>11.5</b>	<b>0.4</b>	<b>0.4</b>	<b>2.4</b>	<b>3.2</b>
<b>Oil and Gas</b>													
PGAS	BUY	32,484	0.5	1,340	2,000	1,736	49.3	7.1	6.3	0.6	0.5	8.3	8.6
AKRA	BUY	29,207	0.4	1,455	1,900	1,843	30.6	10.4	9.2	2.3	2.2	22.5	23.7
MEDC	BUY	22,371	0.2	890	1,600	1,417	79.8	4.7	5.3	0.8	0.7	17.1	13.4
RAJA	BUY	4,016	0.0	950	1,500	1,500	57.9	14.4	14.9	1.5	1.4	10.7	9.5
ENRG	BUY	5,560	0.1	224	380	N/A	69.6	5.4	4.8	0.7	0.6	12.7	12.4
<b>Average</b>								<b>8.4</b>	<b>8.1</b>	<b>1.2</b>	<b>1.1</b>	<b>14.3</b>	<b>13.5</b>
<b>Chemical</b>													
TPIA	BUY	179,944	1.0	2,080	2,563	1,650	23.2	80.0	115.6	4.1	4.0	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	11,714	0.3	680	225	563	-66.9	n/a	27.2	2.3	2.3	-0.3	8.6
<b>Average</b>								<b>88.1</b>	<b>60.4</b>	<b>3.5</b>	<b>3.4</b>	<b>3.0</b>	<b>7.3</b>
<b>Utilities</b>													
JSMR	BUY	27,435	0.3	3,780	4,900	4,736	29.6	12.7	11.7	1.1	1.0	8.4	8.4

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<b>Metal</b>													
ANTM	BUY	47,821	0.6	1,990	2,500	2,625	25.6	9.8	10.0	1.8	1.6	18.1	16.0
MDKA	HOLD	81,495	1.5	3,380	3,300	4,226	-2.4	29.8	129.0	2.3	2.1	7.9	1.6
INCO	SELL	64,338	0.5	6,475	5,900	7,625	-8.9	14.2	15.6	1.6	1.5	11.4	9.4
BRMS	BUY	24,245	0.5	171	200	208	17.0	78.4	51.9	1.7	1.6	2.1	3.1
NCKL	BUY	57,735	0.3	915	1,500	1,369	63.9	7.9	5.3	1.9	1.4	24.2	26.7
<b>Average</b>								<b>28.0</b>	<b>42.4</b>	<b>1.9</b>	<b>1.6</b>	<b>12.7</b>	<b>11.4</b>
<b>Coal</b>													
ITMG	BUY	28,135	0.4	24,900	38,000	28,047	52.6	2.7	3.6	1.0	1.0	36.5	26.9
ADRO	BUY	74,207	1.1	2,320	4,100	3,348	76.7	1.9	2.6	0.8	0.7	41.1	28.4
PTBA	BUY	31,567	0.4	2,740	3,700	3,229	35.0	2.5	2.9	1.1	1.0	43.8	35.5
HRUM	BUY	20,615	0.1	1,525	2,500	2,349	63.9	7.6	8.7	1.3	1.2	17.5	14.1
BUMI	BUY	47,158	0.6	127	230	150	81.1	5.4	8.2	1.0	0.9	18.5	10.9
<b>Average</b>								<b>4.0</b>	<b>5.2</b>	<b>1.0</b>	<b>1.0</b>	<b>31.5</b>	<b>23.2</b>
<b>Plantation</b>													
AALI	HOLD	15,205	0.1	7,900	8,500	7,829	7.6	8.2	7.6	0.7	0.7	8.5	8.6
LSIP	BUY	7,437	0.1	1,090	1,230	1,099	12.8	7.3	7.6	0.7	0.7	9.5	8.6
SSMS	HOLD	11,859	0.1	1,245	1,555	1,625	24.9	7.8	7.8	2.0	1.7	24.9	21.2
TAPG	BUY	12,209	0.1	615	885	1,025	43.9	5.5	5.4	1.1	1.0	29.7	20.3
STAA	BUY	9,704	0.1	890	1,400	N/A	57.3	7.0	6.1	2.2	1.8	32.1	28.7
NSSS	BUY	4,948	0.0	208	200	195	-3.8	29.7	11.6	7.7	7.2	25.9	62.1
<b>Average</b>								<b>14.0</b>	<b>9.6</b>	<b>1.9</b>	<b>1.7</b>	<b>17.6</b>	<b>20.2</b>
<b>Technology</b>													
ASSA	BUY	4,281	0.1	1,260	1,200	1,250	-4.8	38.3	21.8	1.7	1.5	4.3	7.1
EMTK	BUY	46,238	0.4	755	2,600	N/A	244.4	12.1	11.0	1.8	1.5	14.7	13.8
BUKA	BUY	23,090	0.4	224	400	349	78.6	10.6	8.3	0.8	0.7	7.6	8.8
GOTO	BUY	129,096	3.5	109	150	140	37.6	n/a	n/a	1.2	1.2	-165.4	-87.9
NFCX	BUY	3,227	0.0	4,840	16,000	N/A	230.6	33.8	20.0	1.8	1.5	5.4	7.6
<b>Average</b>								<b>17.6</b>	<b>11.3</b>	<b>2.2</b>	<b>2.0</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	3,020	32.52	1.09	3.27	2.73	6.86	16.02	19.79	3,024	2,315
U.S. (S&P)	4,510	37.88	0.85	2.23	3.14	9.00	17.46	18.99	4,517	3,492
U.S. (DOW)	34,395	47.71	0.14	1.39	1.22	1.50	3.76	12.29	34,712	28,661
Europe	4,392	31.30	0.72	3.99	0.36	0.02	15.77	29.30	4,420	3,250
Emerging Market	1,021	14.98	1.49	4.07	0.55	2.00	6.71	5.71	1,058	837
FTSE 100	7,440	24.10	0.32	2.19	(2.14)	(5.48)	(0.15)	5.69	8,047	6,708
CAC 40	7,370	36.79	0.50	4.06	0.56	(1.99)	13.84	24.59	7,581	5,628
Dax	16,141	118.03	0.74	3.94	(1.04)	2.11	15.93	28.93	16,427	11,863
Indonesia	6,810	2.00	0.03	0.78	1.65	(0.12)	(0.59)	1.80	7,377	6,543
Japan	32,353	(65.88)	(0.20)	(0.11)	(3.43)	13.55	23.99	21.43	33,773	25,622
Australia	7,284	37.29	0.51	3.44	1.71	(1.05)	3.49	9.53	7,568	6,412
Korea	2,615	23.71	0.92	3.49	(0.16)	1.69	16.93	12.60	2,650	2,135
Singapore	3,238	63.10	1.99	2.79	0.63	(1.94)	(0.40)	4.78	3,408	2,969
Malaysia	1,396	(1.83)	(0.13)	0.74	0.78	(2.71)	(6.64)	(1.68)	1,528	1,369
Hong Kong	19,351	489.67	2.60	4.41	(0.30)	(5.32)	(2.18)	(6.75)	22,701	14,597
China	3,236	40.35	1.26	0.96	0.23	(3.05)	4.77	(1.38)	3,419	2,885
Taiwan	17,061	99.37	0.59	1.79	(1.03)	7.11	20.68	18.17	17,346	12,629
Thailand	1,494	2.88	0.19	0.24	(4.30)	(6.19)	(10.47)	(2.78)	1,696	1,462
Philippines	6,578	111.64	1.73	1.61	2.24	1.49	0.18	5.29	7,138	5,699

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	137.50				(1.28)	(5.30)	0.19	0.82	145.19	130.20
Inflation Rate (yoy, %)	3.52								5.95	3.52
Gov Bond Yld (10yr, %)	6.18							(15.99)	7.69	6.17
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	14,968	(110.00)	0.73	0.51	(0.72)	(1.45)	4.01	0.13	15,763	14,575
Japan	138.01	(0.04)	0.03	3.04	1.51	(3.06)	(4.99)	0.69	151.95	127.23
UK	1.31	(0.00)	(0.11)	2.20	3.61	5.70	8.59	10.97	1.31	1.04
Euro	1.12	(0.00)	(0.08)	2.28	3.57	2.05	4.78	11.97	1.12	0.95
China	7.15	(0.02)	0.23	1.39	0.24	(3.94)	(3.51)	(6.02)	7.33	6.69

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	81.59	0.23	0.28	3.98	11.46	(5.47)	(5.03)	(17.67)	110.67	70.12
CPO	3,843	0.00	0.00	0.76	10.43	(1.74)	(7.86)	8.81	4,483	3,143
Coal	127.15	(0.90)	(0.70)	(11.55)	(7.36)	(33.17)	(67.36)	(70.35)	465.00	129.00
Tin	28,809	(260.00)	(0.89)	0.98	10.53	17.87	16.13	13.58	32,680	17,350
Nickel	21,294	(391.00)	(1.80)	0.40	(3.00)	(10.14)	(29.13)	0.68	33,575	18,230
Copper	8,694	194.50	2.29	5.24	2.77	(4.02)	3.85	18.68	9,551	6,955
Gold	1,959	(1.98)	(0.10)	1.74	0.82	(2.28)	7.37	14.54	2,063	1,615
Silver	24.81	(0.07)	(0.27)	7.46	3.73	(2.11)	3.58	34.67	26	18

Source: Bloomberg, SSI Research

Research Team			
Prasetya Gunadi	Head of Equity Research, Strategy, Banking, Digital Banks	prasetya.gunadi@samuel.co.id	+6221 2854 8320
Lionel Priyadi	Macro Equity Strategist	lionel.priyadi@samuel.co.id	+6221 2854 8854
Muhamad Alfatih, CSA, CTA, CFTe	Senior Technical Analyst	m.alfatih@samuel.co.id	+6221 2854 8129
William Mamudi, CFTe, CMT, CCT	Senior Technical Analyst	william.mamudi@samuel.co.id	+6221 2854 8382
Yosua Zisokhi	Cement , Cigarette, Paper, Plantation, Telco Infra, Chemicals	yosua.zisokhi@samuel.co.id	+6221 2854 8387
M. Farras Farhan	Media, Poultry, Oil & Gas, Technology	farras.farhan@samuel.co.id	+6221 2854 8346
Pebe Peresia	Automotive, Consumer Staples, Retail	pebe.peresia@samuel.co.id	+6221 2854 8339
Juan Oktavianus Harahap	Coal, Metal Mining	juan.oktavianus@samuel.co.id	+6221 2854 8846
Jonathan Guyadi	Banking, Healthcare, Telco	jonathan.guyadi@samuel.co.id	+6221 2854 8321
Adolf Richardo	Editor	adolf.richardo@samuel.co.id	+6221 2864 8397
Ashalia Fitri Yuliana	Research Associate	ashalia.fitri@samuel.co.id	+6221 2854 8389
Daniel Aditya Widjaja	Research Associate	daniel.aditya@samuel.co.id	+6221 2854 8322
Laurencia Hiemas	Research Associate	laurencia.hiemas@samuel.co.id	+6221 2854 8392
Brandon Boedhiman	Research Associate	brandon.boedhiman@samuel.co.id	+6221 2854 8392

Equity Institutional Team			
Benny Bambang Soebagjo	Head of Institutional Equity Sales	benny.soebagjo@samuel.co.id	+6221 2854 8312
Ronny Ardianto	Institutional Equity Sales	ronny.ardianto@samuel.co.id	+6221 2854 8399
Anthony Yunus	Institutional Equity Sales	anthony.yunus@samuel.co.id	+6221 2854 8314
Widya Meidrianto	Institutional Equity Sales	widya.meidrianto@samuel.co.id	+6221 2854 8317
Fachruly Fiater	Institutional Sales Trader	fachruly.fiater@samuel.co.id	+6221 2854 8325
Lucia Irawati	Institutional Sales Trader	lucia.irawati@samuel.co.id	+6221 2854 8173
Alexander Tayus	Institutional Equity Dealer	alexander.tayus@samuel.co.id	+6221 2854 8319
Leonardo Christian	Institutional Equity Dealer	leonardo.christian@samuel.co.id	+6221 2854 8147

Equity Retail Team			
Joseph Soegandhi	Head of Equity	joseph.soegandhi@samuel.co.id	+6221 2854 8872
Damargumilang	Head of Equity Retail	damargumilang@samuel.co.id	+6221 2854 8309
Clarice Wijana	Head of Equity Sales Support	clarice.wijana@samuel.co.id	+6221 2854 8395
Gitta Wahyu Retnani	Equity Sales & Trainer	gitta.wahyu@samuel.co.id	+6221 2854 8365
Vincentius Darren	Equity Sales	darren@samuel.co.id	+6221 2854 8348
Michael Alexander	Equity Sales	michael.alexander@samuel.co.id	+6221 2854 8369
Sylviawati	Equity Sales	sylviawati@samuel.co.id	+6221 2854 8112
Wandha Ahmad	Equity Sales	wandha.ahmad@samuel.co.id	+6221 2854 8316
Handa Sandiawan	Equity Sales	handa.sandiawan@samuel.co.id	+6221 2854 8302
Denzel Obaja	Equity Sales	denzel.obaja@samuel.co.id	+6221 2854 8342
Wahyudi Budiyo	Dealer	wahyudi.budiyo@samuel.co.id	+6221 2854 8152

Fixed Income Sales Team			
R. Virine Tresna Sundari	Head of Fixed Income	virine.sundari@samuel.co.id	+6221 2854 8170
Rudianto Nugroho	Fixed Income Sales	rudianto.nugroho@samuel.co.id	+6221 2854 8306
Sany Rizal Keliobas	Fixed Income Sales	sany.rizal@samuel.co.id	+6221 2854 8337
Safitri	Fixed Income Sales	safitri@samuel.co.id	+6221 2854 8376
Khairanni	Fixed Income Sales	khairanni@samuel.co.id	+6221 28548104
Saldy Achmad Yanuar	Fixed Income Sales	saldy.achmad@samuel.co.id	+6221 28548384
Nadya Attahira	Fixed Income Sales	nadya.attahira@samuel.co.id	+6221 2854 8305

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