

Market Activity

Monday, 24 Jul 2023

Market Index	:	6,899.4	
Index Movement	:	+18.6	0.27%
Market Volume	:	21,853	Mn shrs
Market Value	:	7,799	Bn rupiah

	Last	Changes	
	Close	+/-	%

Leading Movers

AALI	8,125	125	1.6
ABBA	91	1	1.1
ABDA	6,100	0	0.0
ABMM	3,580	50	1.4

Lagging Movers

AALI	8,125	125	1.6
ABBA	91	1	1.1
ABDA	6,100	0	0.0
ABMM	3,580	50	1.4

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)	Net Sell (IDR bn)	
TLKM	83	ADRO (87)
BBRI	45	BBCA (54)
ACES	43	MAPA (29)
BBNI	39	BBTN (27)
ASII	37	AMMN (23)

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	15,023	-2.0	0.0
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	25.9	0.2	0.8
EIDO	23.7	0.1	0.5

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	35,411	184	0.52
S&P 500	4,555	18	0.40
Euro Stoxx	4,383	-8	-0.19
MSCI World	3,037	9	0.29
STI	3,265	-13	-0.40
Nikkei	32,701	397	1.23
Hang Seng	18,668.2	-407.1	-2.1

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	82.7	1.7	2.06
Coal (ICE)	143.1	1.3	0.95
CPO Malay	4,164.0	129.0	3.20
Gold	1,954.7	-7.2	-0.37
Nickel	21,278.0	656.0	3.18
Tin	28,601.0	107.0	0.38

*last price per closing date

Highlight

- **UNVR** : [Result 1H23](#)

Market

IHSG Berpotensi Sideways Hari Ini

Bursa AS ditutup mixed pada Senin (24/7); Dow Jones +0.52%, S&P 500 +0.40%, dan Nasdaq +0.40%. Meskipun pasar mendapat dorongan dari rilis laporan keuangan yang cukup memuaskan, Wall Street tetap berhati-hati menjelang pengumuman keputusan kebijakan Fed pada hari Rabu. Menurut data Fed Fund Futures, probabilitas kenaikan 25 bps mencapai 98%. Yield UST 10Y naik +0.99% (+0.099 bps) menjadi 3.875%, dan indeks USD naik +0.27% menjadi 101.35.

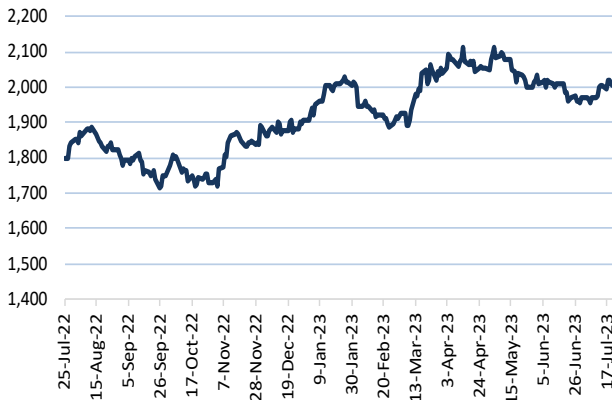
Pasar komoditas ditutup menguat pada Senin (24/7); minyak WTI +2.3% ke USD 78,85/bbl, Brent +0.9% ke USD 82/bbl, batu bara +0.08% menjadi USD 141.75/ton, nikel +3.03% menjadi USD 21,460, CPO +3.1% menjadi MYR 4,168, dan emas -0.5% menjadi USD 1,995/toz.

Bursa Asia ditutup cenderung menguat pada Senin (24/7); Kospi +0.7%, Nikkei +1.2%, Hang Seng -2.1%, dan Shanghai -0.1%. IHSG menutup sesi di 6,899.4 (+0.27%), dengan net buy asing sebesar IDR 92.2 miliar; net buy IDR 171.4 miliar di pasar reguler, dan net sell IDR -79.2 miliar di pasar negosiasi. Net buy asing terbesar di pasar reguler dicatatkan oleh TLKM (IDR 83.1 miliar), diikuti oleh BBRI (IDR 44.7 miliar), dan ACES (IDR 42.5 miliar). Net sell asing terbesar di pasar reguler dicatatkan oleh ADRO (IDR 87.2 miliar), diikuti oleh BBKA (IDR 54.1 miliar), dan MAPA (IDR 29.3 miliar). Top leading mover adalah BYAN, TLKM, ASII, sedangkan top lagging mover adalah BMRI, GOTO, dan BBKA.

Nikkei turun -0.08% pagi ini, sementara KOSPI naik +0.17%. Kami perkirakan IHSG akan bergerak sideways hari ini, mengingat sentimen beragam dari pasar 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)



UNVR: Result 1H23

Pendapatan 2Q23 UNVR turun -8.7% QoQ (-8.8% YoY), dibebani oleh penurunan harga produk (UPG: -3.0%) dan volume (UVG: -5.5%), walaupun trade stock reduction telah selesai dilakukan di 1Q23. Semua pendapatan segmen bisnis UNVR menurun, baik HPC (-5.8% QoQ, 66.4% pendapatan UNVR) dan FNR (-13.8% QoQ). Terkait profitability margin, GPM UNVR kembali meningkat di 2Q23 menjadi 50.5% (1Q23: 49.3%) dan mendongkrak GPM 1H23 menjadi 49.9% (1H22: 48.2%). Walaupun demikian, OPM dan NPM UNVR di 1H23 masing-masing menurun -301bps YoY dan -238bps YoY, terutama karena biaya G&A yang naik, terutama beban royalti (+42.9% YoY, merepresentasikan 7.4% dari total UNVR sales, 1H22: 4.9%) Penurunan kinerja tersebut membebani pendapatan 1H23 UNVR mencapai IDR 20.3 triliun (-5.5% YoY) dan laba bersih mencapai IDR 2.8 triliun (-19.6% YoY), masih sejalan dengan perkiraan kami (pendapatan: 47.3% proyeksi FY23F SSI, 47.0% konsensus; laba bersih: 48.3% proyeksi SSI, 47.6% konsensus).. **(Company)**

Comment:

Untuk FY23F, kami mempertahankan proyeksi untuk UNVR di FY23F dengan modest level, yaitu pertumbuhan pendapatan +4.0% YoY dan laba bersih +6.6% YoY dan mempertahankan rating HOLD untuk UNVR.

UNVR 1H23 (IDR Bn)	2Q22	1Q23	2Q23	QoQ	YoY	1H22	1H23	YoY	% SSI	% Cons'
Revenue	10,625	10,605	9,687	-8.7%	-8.8%	21,463	20,292	-5.5%	47.3%	47.0%
Gross Profit	5,072	5,230	4,887	-6.6%	-3.6%	10,345	10,117	-2.2%		
Operating Profit	1,843	1,858	1,769	-4.7%	-4.0%	4,483	3,627	-19.1%		
Net Profit	1,409	1,405	1,354	-3.6%	-3.9%	3,430	2,759	-19.6%	48.3%	47.6%
Gross Profit Margin	47.7%	49.3%	50.5%	113	272	48.2%	49.9%	166		
Operating Profit Margin	17.3%	17.5%	18.3%	75	92	20.9%	17.9%	-301		
Net Profit Margin	13.3%	13.3%	14.0%	73	72	16.0%	13.6%	-238		

Source: SSI Research, Company

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	PE 23E	PBV 21A	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Banks															
BBCA	BUY	1,121,803	8.7	9,100	10,300	9,903	13.2	24.5	25.7	25.7	6.1	4.5	4.5	18.3	17.5
BBRI	BUY	848,730	8.8	5,600	6,200	6,041	10.7	13.4	15.2	15.2	3.5	2.6	2.5	19.6	16.3
BMRI	BUY	513,333	7.6	5,500	6,600	5,987	20.0	5.5	5.0	5.0	1.3	2.0	1.9	37.1	37.5
BBNI	BUY	168,304	2.5	9,025	12,700	11,364	40.7	7.7	8.4	8.4	1.5	1.1	1.1	14.0	13.0
BBTN	HOLD	18,596	0.3	1,325	1,500	1,755	13.2	4.2	4.5	4.5	0.7	0.5	0.5	11.8	11.9
Average								5.8	6.0	6.0	1.2	1.2	1.2	21.0	20.8
Consumer (Staples)															
ICBP	BUY	134,403	1.0	11,525	13,000	13,141	12.8	15.8	13.2	13.2	4.0	3.2	2.7	20.0	20.6
INDF	BUY	63,878	1.2	7,275	8,000	8,765	10.0	7.0	6.5	6.5	9.9	1.2	1.1	17.8	17.6
KLBF	BUY	92,344	1.4	1,970	2,450	2,352	24.4	24.7	22.4	22.4	4.7	4.1	3.8	16.7	16.8
UNVR	HOLD	163,664	0.9	4,290	4,500	4,540	4.9	24.8	23.7	23.7	38.0	24.8	21.3	100.0	90.0
SIDO	BUY	21,000	0.2	700	915	954	30.7	17.2	15.7	15.7	6.1	5.9	5.6	34.3	35.8
Average								17.9	16.3	16.3	12.5	7.9	6.9	37.8	36.2
Cigarette															
HMSR	SELL	114,573	0.3	985	825	1,178	-16.2	15.2	16.4	16.4	3.9	3.9	4.0	25.9	24.5
GGRM	HOLD	55,606	0.4	28,900	23,380	32,108	-19.1	9.9	11.6	10.8	1.0	0.9	0.9	9.5	8.1
Average								12.5	14.0	13.6	2.4	2.4	2.5	17.7	16.3
Digital Bank															
ARTO	SELL	41,015	0.4	2,960	2,400	3,249	-18.9	986.7	296.0	296.0	5.0	4.9	4.8	0.5	1.6
BBHI	BUY	40,201	0.2	1,850	3,400	N/A	83.8	142.3	132.1	132.1	115.6	6.3	6.0	4.4	4.6
Average								564.5	214.1	214.1	60.3	5.6	5.4	2.5	3.1
Healthcare															
MIKA	HOLD	42,597	0.6	2,990	2,800	3,126	-6.4	41.0	36.0	36.0	8.1	7.7	7.0	18.7	19.4
SILO	BUY	24,321	0.1	1,870	1,900	2,009	1.6	43.5	38.2	38.2	3.8	3.5	3.2	8.0	8.3
HEAL	BUY	22,676	0.4	1,515	1,600	1,725	5.6	79.7	50.5	50.5	6.7	6.8	6.6	8.5	13.0
Average								54.7	41.6	41.6	6.2	6.0	5.6	11.7	13.6
Poultry															
CPIN	HOLD	83,220	1.3	5,075	5,000	5,838	-1.5	14.6	13.8	3.3	3.3	2.8	2.5	18.9	18.0
JPFA	BUY	15,245	0.2	1,300	1,800	1,494	38.5	8.5	7.4	7.4	1.1	1.0	0.9	11.8	12.6
MAIN	SELL	1,057	0.0	472	350	483	-25.8	14.6	15.4	17.1	0.5	0.5	0.5	3.4	3.1
WMUU	BUY	647	0.0	50	340	N/A	580.0	4.5	3.8	3.8	1.0	0.5	0.4	10.3	10.9
WMPP	HOLD	1,471	0.0	50	55	N/A	10.0	6.1	5.0	5.0	0.8	0.5	0.4	8.1	7.1
Average								9.7	9.1	7.3	1.3	1.0	0.9	10.5	10.4
Retail															
MAPI	BUY	31,789	0.6	1,915	2,100	2,147	9.7	14.4	12.8	12.8	4.4	2.7	2.3	18.7	17.7
RALS	SELL	4,293	0.0	605	580	631	-4.1	20.0	19.1	19.1	1.2	1.1	1.1	5.6	5.7
ACES	BUY	12,605	0.2	735	650	766	-11.6	24.8	17.6	17.6	2.3	2.1	2.0	8.7	11.3
LPPF	BUY	7,617	0.1	3,370	5,800	5,115	72.1	5.6	5.2	5.2	7.9	10.4	7.8	186.5	150.9
ERAA	HOLD	7,752	0.1	486	550	629	13.2	7.6	7.3	7.3	1.4	1.1	1.0	14.1	13.1
AMRT	BUY	117,930	2.0	2,840	3,250	3,082	14.4	37.2	34.7	34.7	13.4	9.9	8.9	26.5	25.6
Average								18.3	16.1	16.1	5.1	4.5	3.8	43.3	37.4
Pulp and Paper															
INKP	BUY	48,965	0.6	8,950	9,900	N/A	10.6	6.2	5.2	4.9	0.8	0.7	0.6	11.1	11.8
ALDO	BUY	922	0.0	700	2,000	N/A	185.7	12.7	10.4	7.5	1.3	1.2	1.0	9.1	9.8
Average								9.5	7.8	6.2	1.0	0.9	0.8	10.1	10.8
Media															
MNCN	BUY	9,707	0.2	645	1,400	900	117.1	3.6	3.3	0.5	0.4	0.4	0.3	10.3	10.2
SCMA	SELL	11,613	0.1	157	220	150	40.1	35.8	31.9	31.9	1.6	1.3	1.2	3.6	3.9
FILM	BUY	33,575	0.2	3,530	3,300	N/A	-6.5	209.8	119.9	84.3	26.7	21.8	18.6	10.4	15.5
Average								83.1	51.7	38.9	9.6	7.8	6.7	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	PE 23E	PBV 21A	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Telco															
EXCL	BUY	26,913	0.3	2,060	2,700	2,811	31.1	17.2	15.7	12.3	1.2	1.1	1.0	6.4	6.6
ISAT	BUY	71,960	0.4	8,975	11,200	9,366	24.8	41.6	103.2	183.2	6.0	7.8	5.9	18.7	5.7
TLKM	BUY	386,343	6.9	3,860	4,600	4,934	19.2	15.4	15.3	15.3	3.7	2.9	2.7	18.9	17.8
Average								24.7	44.7	70.2	3.6	3.9	3.2	14.7	10.0
Telco Infra															
TBIG	HOLD	45,767	0.3	1,980	2,040	2,273	3.0	26.1	26.1	25.1	4.4	3.9	3.6	15.0	14.0
TOWR	BUY	52,290	0.8	1,060	1,310	1,316	23.6	14.3	12.3	12.3	4.4	3.1	2.6	21.7	21.4
MTEL	BUY	55,538	0.3	665	920	934	38.3	26.6	22.9	22.9	1.7	1.6	1.5	6.1	6.7
Average								22.3	20.4	20.1	3.5	2.9	2.6	14.3	14.0
Auto															
ASII	BUY	265,167	4.5	6,450	7,600	7,628	17.8	8.9	9.6	9.6	1.5	1.2	1.2	14.8	13.9
DRMA	HOLD	7,035	0.0	1,555	1,600	1,550	2.9	13.4	11.9	11.9	6.8	4.0	3.1	29.7	26.3
ASLC	BUY	1,453	0.0	116	320	143	175.9	50.4	27.6	6.1	5.8	1.4	1.4	2.8	5.0
Average								24.2	16.4	9.2	4.7	2.2	1.9	15.7	15.1
Mining Contracting															
UNTR	BUY	94,745	1.4	24,500	31,000	30,129	26.5	8.9	4.4	5.3	1.5	1.3	1.1	15.0	24.3
Average								8.9	4.4	5.3	1.5	1.3	1.1	15.0	24.3
Property															
BSDE	SELL	25,406	0.3	1,205	980	1,371	-18.7	21.5	20.1	20.1	0.7	0.6	0.6	2.9	2.9
PWON	HOLD	23,983	0.3	500	520	597	4.0	16.7	15.6	15.6	1.6	1.4	1.3	8.4	8.2
SMRA	SELL	11,391	0.2	700	590	869	-15.7	22.6	17.9	1.5	1.3	1.3	1.2	5.6	6.6
CTRA	SELL	21,038	0.4	1,120	1,100	1,397	-1.8	10.9	11.8	1.4	1.3	1.1	1.0	10.2	8.6
Average								17.4	14.5	N.A.	0.9	0.8	0.8	4.8	5.1
Industrial Estate															
SSIA	BUY	2,164	0.1	460	570	655	23.9	38.3	11.5	0.6	0.6	0.6	0.6	1.5	4.9
Average								38.3	11.5	0.6	0.6	0.6	0.6	1.5	4.9
Construction															
PTPP	BUY	3,875	0.1	630	870	700	38.1	12.9	10.5	0.4	0.4	0.3	0.3	2.7	3.2
ADHI	BUY	4,187	0.1	496	630	530	27.0	70.9	55.1	0.3	0.3	0.5	0.5	0.7	0.9
WSKT	n.a	n.a.	0.1	n.a	340	335	n.a	n.a	n.a	n.a.	n.a.	n.a	n.a	-1.8	-0.5
WIKA	BUY	4,413	0.1	492	750	603	52.4	37.8	49.2	35.1	0.3	0.3	0.3	0.9	0.7
WEGE	BUY	986	0.0	104	300	N/A	188.5	4.7	3.3	2.8	0.5	0.4	0.4	9.0	11.3
Average								8.8	6.9	1.6	0.4	0.4	0.4	3.3	4.7
Cement															
INTP	BUY	38,101	0.6	10,350	12,200	12,257	17.9	19.3	19.1	17.2	1.8	1.8	1.8	9.4	9.5
SMGR	HOLD	46,932	0.9	6,950	7,630	8,549	9.8	17.5	16.8	12.3	1.0	1.2	1.0	6.6	5.7
Average								18.4	18.0	14.8	1.4	1.5	1.4	8.0	7.6
Precast															
WTON	BUY	1,333	0.0	152	266	170	75.0	16.0	11.7	9.9	0.4	0.4	0.4	2.4	3.2
Average								16.0	11.7	9.9	0.4	0.4	0.4	2.4	3.2
Oil and Gas															
PGAS	BUY	33,817	0.5	1,380	2,000	1,701	44.9	7.3	6.4	6.4	0.7	0.6	0.6	8.3	8.6
AKRA	BUY	27,400	0.4	1,375	1,900	1,825	38.2	9.9	8.7	8.7	3.0	2.2	2.1	22.5	23.7
MEDC	BUY	25,136	0.2	955	1,600	1,388	67.5	5.1	5.7	5.7	1.6	0.9	0.8	17.1	13.4
RAJA	BUY	3,973	0.0	940	1,500	1,500	59.6	14.3	14.8	14.8	2.1	1.5	1.4	10.7	9.5
ENRG	BUY	5,709	0.1	238	380	N/A	59.7	5.7	5.1	5.1	0.9	0.7	0.6	12.7	12.4
Average								8.4	8.1	8.1	1.7	1.2	1.1	14.3	13.5
Chemical															
TPIA	BUY	178,214	1.0	2,040	2,563	1,650	25.6	78.5	113.3	56.7	5.4	4.0	3.9	5.1	3.5
BRPT	BUY	72,489	0.8	775	1,150	N/A	48.4	96.9	38.8	N/A	4.1	4.1	3.8	4.2	9.9
ESSA	SELL	11,542	0.3	640	225	563	-64.8	n/a	25.6	N/A	4.4	2.2	2.2	-0.3	8.6
Average								87.7	59.2	N/A	4.6	3.4	3.3	3.0	7.3
Utilities															
JSMR	BUY	27,870	0.3	3,910	4,900	4,701	25.3	13.2	12.1	12.1	1.4	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	PE 23E	PBV 21A	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Metal															
ANTM	BUY	47,461	0.6	1,975	2,500	2,594	26.6	9.7	9.9	9.9	2.3	1.8	1.6	18.1	16.0
MDKA	HOLD	81,254	1.4	3,360	3,300	4,226	-1.8	29.6	128.2	128.2	6.6	2.3	2.1	7.9	1.6
INCO	SELL	65,331	0.5	6,600	5,900	7,661	-10.6	14.5	15.9	15.9	2.1	1.6	1.5	11.4	9.4
BRMS	HOLD	26,088	0.6	183	200	208	9.3	83.9	55.5	55.5	2.1	1.8	1.7	2.1	3.1
NCKL	BUY	56,789	0.3	895	1,500	1,306	67.6	7.7	5.2	5.2	5.9	1.9	1.4	24.2	26.7
Average								29.1	43.0	43.0	3.8	1.9	1.6	12.7	11.4
Coal															
ITMG	BUY	31,638	0.4	26,775	38,000	27,247	41.9	2.9	3.9	3.9	1.7	1.1	1.0	36.5	26.9
ADRO	BUY	79,005	1.2	2,420	4,100	3,294	69.4	2.0	2.7	3.5	1.3	0.8	0.8	41.1	28.4
PTBA	BUY	33,179	0.4	2,790	3,700	3,093	32.6	2.6	2.9	3.9	1.3	1.1	1.0	43.8	35.5
HRUM	BUY	21,021	0.1	1,545	2,500	2,279	61.8	7.7	8.8	8.8	0.4	1.4	1.2	17.5	14.1
BUMI	BUY	52,728	0.7	142	230	150	62.0	6.1	9.1	9.1	1.1	1.1	1.0	18.5	10.9
Average								4.3	5.5	5.9	1.2	1.1	1.0	31.5	23.2
Plantation															
AALI	HOLD	15,638	0.1	8,000	8,500	7,727	6.3	8.3	7.7	7.7	0.8	0.7	0.7	8.5	8.6
LSIP	BUY	7,607	0.1	1,110	1,230	1,136	10.8	7.4	7.8	0.8	0.7	0.7	0.7	9.5	8.6
SSMS	HOLD	11,621	0.1	1,220	1,555	1,570	27.5	7.7	7.7	6.8	2.4	1.9	1.6	24.9	21.2
TAPG	BUY	12,209	0.1	615	885	973	43.9	5.5	5.4	5.4	1.6	1.1	1.0	29.7	20.3
STAA	BUY	9,759	0.1	885	1,400	N/A	58.2	6.9	6.1	6.1	4.9	2.2	1.7	32.1	28.7
NSSS	BUY	5,043	0.0	218	200	195	-8.3	31.1	12.1	12.1	10.4	8.1	7.5	25.9	62.1
Average								14.1	9.7	n/a	2.8	2.0	1.8	17.6	20.2
Technology															
ASSA	BUY	4,162	0.1	1,225	1,200	1,250	-2.0	37.2	21.2	21.2	2.4	1.6	1.5	4.3	7.1
EMTK	BUY	43,482	0.4	725	2,600	N/A	258.6	11.7	10.6	10.6	2.0	1.7	1.5	14.7	13.8
BUKA	BUY	23,502	0.4	224	400	349	78.6	10.6	8.3	8.3	0.9	0.8	0.7	7.6	8.8
GOTO	BUY	131,464	3.5	113	150	140	32.7	n/a	n/a	n/a	1.1	1.2	1.3	-165.4	-87.9
NFCX	BUY	3,067	0.0	4,540	16,000	N/A	252.4	31.7	18.8	18.8	2.0	1.7	1.4	5.4	7.6
Average								17.4	11.1	11.2	3.0	2.2	2.0	(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	3,037	8.73	0.29	(0.17)	4.65	8.89	16.70	14.57	3,055	2,315
U.S. (S&P)	4,555	18.30	0.40	0.70	4.74	10.09	18.63	14.97	4,578	3,492
U.S. (DOW)	35,411	183.55	0.52	2.39	4.99	4.53	6.83	11.01	35,464	28,661
Europe	4,383	(8.38)	(0.19)	0.60	2.61	0.12	15.54	21.61	4,420	3,250
Emerging Market	1,013	(1.14)	(0.11)	(0.85)	2.17	4.96	5.97	2.67	1,058	837
FTSE 100	7,679	14.86	0.19	3.67	2.90	(2.69)	3.04	5.10	8,047	6,708
CAC 40	7,427	(5.46)	(0.07)	1.86	3.68	(1.38)	14.73	19.07	7,581	5,628
Dax	16,191	13.73	0.08	0.76	2.28	2.01	16.28	22.56	16,427	11,863
Indonesia	6,899	18.59	0.27	0.43	3.91	1.14	0.71	0.60	7,377	6,543
Japan	32,646	(55.26)	(0.17)	0.47	(0.41)	14.07	25.11	17.86	33,773	25,622
Australia	7,325	18.49	0.25	0.56	3.18	0.04	4.07	7.88	7,568	6,412
Korea	2,629	0.87	0.03	0.84	2.31	5.64	17.57	9.39	2,650	2,135
Singapore	3,265	(13.16)	(0.40)	0.33	2.30	(0.95)	0.43	2.66	3,408	2,969
Malaysia	1,425	11.17	0.79	0.89	2.43	(0.04)	(4.73)	(3.03)	1,528	1,369
Hong Kong	18,668	(407.11)	(2.13)	(3.84)	(1.17)	(4.84)	(5.63)	(9.21)	22,701	14,597
China	3,164	(3.58)	(0.11)	(1.42)	(1.06)	(3.08)	2.42	(2.65)	3,419	2,885
Taiwan	17,034	2.91	0.02	(1.73)	(0.98)	10.82	20.48	14.04	17,402	12,629
Thailand	1,524	(5.44)	(0.36)	(0.32)	1.21	(1.06)	(8.68)	(2.34)	1,696	1,462
Philippines	6,631	(16.31)	(0.25)	1.23	3.72	0.57	0.99	6.79	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, %)	6.24							(15.61)	7.69	6.16
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	15,023	(2.00)	0.01	(0.12)	(0.05)	(1.18)	3.63	(0.17)	15,763	14,575
Japan	141.50	0.02	(0.01)	(1.89)	1.42	(5.47)	(7.34)	(3.40)	151.95	127.23
UK	1.28	(0.00)	(0.11)	(1.70)	0.80	3.27	6.06	6.41	1.31	1.04
Euro	1.11	0.00	0.03	(1.44)	1.48	0.86	3.38	8.29	1.13	0.95
China	7.19	(0.00)	0.00	(0.19)	0.73	(4.06)	(4.02)	(6.07)	7.33	6.69

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	82.78	0.04	0.05	3.96	12.09	2.49	(3.64)	(21.27)	110.67	70.12
CPO	4,059	(33.00)	(0.81)	4.48	11.39	(0.54)	(2.69)	9.53	4,483	3,143
Coal	143.10	1.35	0.95	6.79	2.84	(23.11)	(63.27)	(64.14)	465.00	129.00
Tin	28,601	107.00	0.38	0.84	8.03	7.34	15.29	14.65	32,680	17,350
Nickel	21,428	659.00	3.17	1.78	0.55	(12.83)	(28.69)	(3.14)	33,575	19,925
Copper	8,517	65.00	0.77	0.31	1.51	(2.45)	1.73	14.28	9,551	7,220
Gold	1,955	0.26	0.01	(1.20)	1.65	(2.12)	7.18	13.68	2,063	1,615
Silver	24.33	(0.02)	(0.06)	(2.89)	6.77	(2.72)	1.58	31.96	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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