

**Market Activity**

Friday, 04 Aug 2023

<b>Market Index</b>	:	<b>6,852.8</b>	
<b>Index Movement</b>	:	<b>-45.2</b>	<b>-0.66%</b>
<b>Market Volume</b>	:	12,651	Mn shrs
<b>Market Value</b>	:	7,102	Bn rupiah

	Last Close	Changes	
		+/-	%

**Leading Movers**

BMRI	5,775	-25	-0.4
BBRI	5,575	-125	-2.2
ASII	6,800	-25	-0.4
AMMN	2,870	40	1.4

**Lagging Movers**

BYAN	17,650	-650	-3.6
BBCA	9,150	-100	-1.1
MDKA	3,430	-10	-0.3
EMTK	615	-20	-3.1

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

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBNI	52	BBRI	227
ASII	32	BBCA	153
BMRI	19	TLKM	113
BTPS	16	SMGR	42
MIDI	12	GOTO	37

**Money Market**

	Last Close	Changes	
		+/-	%
USD/IDR	15,170	-16.0	0.1
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last Close	Changes	
		+/-	%
TLKM	24.1	-0.2	-0.6
EIDO	23.1	-0.1	-0.6

**Global Indices**

	Last Close	Changes	
		+/-	%
DJIA	35,066	-150	-0.43
S&P 500	4,478	-24	-0.53
Euro Stoxx	4,333	28	0.66
MSCI World	2,987	-4	-0.12
STI	3,292	-12	-0.35
Nikkei	32,193	33	0.10
Hang Seng	19,539.5	118.6	0.6

**Commodities\***

	Last Close	Changes	
		+/-	%
Brent Oil	86.2	1.1	1.29
Coal (ICE)	137.0	0.2	0.11
CPO Malay	3,865.0	41.0	1.07
Gold	1,976.1	7.3	0.37
Nickel	21,328.5	-278.5	-1.29
Tin	27,700.0	-323.0	-1.15

\*last price per closing date

**Highlight**

- **Banking** : [OJK akan Mengatur Komponen Dasar Pembentuk Suku Bunga Kredit dan Aspek Transparansi](#)
- **HRUM** : [Revisi Target Produksi Batu Bara](#)

**Market**

**IHSG Berpotensi Sideways**

Pada penutupan Jumat lalu (4/8), pasar AS bergerak melemah. Dow Jones melemah -0.43%, S&P 500 -0.83% dan Nasdaq melemah -0.36%. S&P 500 dan Nasdaq turun pada hari Jumat berturut-turut, karena para traders tampaknya mengambil keuntungan setelah rilisnya laporan pendapatan perusahaan terbaru dan data pekerjaan AS. Yield UST 10Y melemah -0.5% (-0.02 bps) pada level 4.0420%, dan USD index melemah -0.15% ke level 101.62.

Pasar komoditas terpantau menguat pada Jumat (4/8) kemarin; minyak WTI menguat +1.56% ke level USD 82.82/bbl, Brent menguat +1.1% ke level USD 86.2/bbl, harga batubara menguat +0.11% di level USD 137/ton, nikel melemah -1.29% ke level USD 21,329 dan CPO menguat +1.07% ke level MYR 3,865. Harga emas terpantau menguat +0.37% ke level USD 1,976/toz).

Bursa Asia bergerak sideways pada Jumat (4/8) kemarin. Kospi melemah -0.09%, Nikkei menguat +0.1%, Hang Seng menguat +0.61%, dan Shanghai menguat +0.23%. IHSG ditutup melemah -0.66% ke level 6,852.8. Indeks Saham Syariah Indonesia (ISSI) juga ikut melemah -0.43% ke level 206.9. Investor asing pada Jumat kemarin mencatatkan keseluruhan net sell sebesar IDR 469 miliar. Pada pasar reguler, investor asing mencatatkan net sell sebesar IDR 545.9 miliar, dan pasar negosiasi mencatatkan net buy asing sebesar IDR 76.9 miliar. Net sell asing tertinggi di pasar reguler didominasi oleh BBRI (IDR 226.5 miliar), BBCA (IDR 153.1 miliar), dan TLKM (IDR 113.3 miliar). Net buy asing tertinggi di pasar reguler dicatat oleh BBNI (IDR 51.7 miliar), ASII (IDR 31.9 miliar), dan BMRI (IDR 19.1 miliar). Selain itu, top sector gainer adalah sektor IDXPROP, sementara yang menjadi top sektor loser datang dari IDXTECH. Top leading movers emiten adalah DSSA, STTP, ADRO, sementara top lagging movers emiten adalah BBRI, BYAN, BBCA

Pagi ini Nikkei menguat +0.1% dan KOSPI melemah -0.1%. Kami memperkirakan IHSG berpotensi sideways pada hari ini, seiring dengan sentimen beragam dari pergerakan bursa global dan bursa regional.

**COMMODITIES**

**Gold: Gold 100 Oz Futures (USD/Troi oz)**



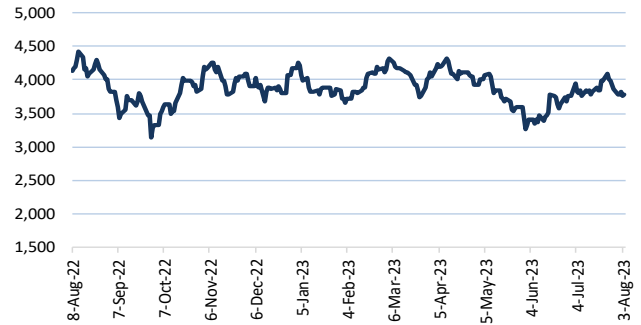
**Oil: Generic 1st Crude Oil, Brent (USD/Barel)**



**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)**



**Banking: OJK akan Mengatur Komponen Dasar Pembentuk Suku Bunga Kredit dan Aspek Transparansi**

*OJK sedang menyiapkan Langkah dan kebijakan pengendalian NIM bank. OJK sedang menggodok aturan untuk mendorong transparansi informasi terkait suku bunga kredit perbankan. Kebijakan ini diharapkan dapat berkontribusi mengendalikan NIM perbankan saat ini. OJK juga akan mendorong digitalisasi layanan perbankan agar efisiensi meningkat. (Investor Daily)*

**Comment:**

*NIM sektor perbankan saat ini berada di level 4.8% per Jun-23, dan OJK berniat untuk mengendalikan NIM ke depannya.*

**HRUM: Revisi Target Produksi Batu Bara**

*HRUM merevisi target produksi batu baranya untuk tahun 2023 menjadi 6 juta ton batu bara, naik 20% dari angka sebelumnya (5.5 juta ton). Revisi tersebut dilakukan dengan mempertimbangkan angka realisasi produksi HRUM di 1H23 yang mencapai 3.5 juta ton batu bara. (Kontan)*

**Comment:**

*Revisi target ini berpotensi meningkatkan angka proyeksi laba bersih kami untuk HRUM hingga 10% (Proyeksi produksi FY23F SSI: 5.4 juta ton)*

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
<b>Banks</b>															
BBCA	BUY	1,127,967	8.8	9,150	10,300	10,078	12.6	24.7	25.8	25.8	6.1	4.5	4.5	18.3	17.5
BBRI	BUY	844,941	8.8	5,575	6,200	6,056	11.2	13.4	15.2	15.2	3.5	2.6	2.5	19.6	16.3
BMRI	BUY	539,000	8.0	5,775	6,600	6,437	14.3	5.8	5.2	5.2	1.3	2.1	2.0	37.1	37.5
BBNI	BUY	167,838	2.5	9,000	12,700	11,287	41.1	7.7	8.4	8.4	1.5	1.1	1.1	14.0	13.0
BBTN	HOLD	18,104	0.3	1,290	1,500	1,750	16.3	4.0	4.4	4.4	0.7	0.5	0.5	11.8	11.9
<b>Average</b>								<b>5.8</b>	<b>6.0</b>	<b>6.0</b>	<b>1.2</b>	<b>1.2</b>	<b>1.2</b>	<b>21.0</b>	<b>20.8</b>
<b>Consumer (Staples)</b>															
ICBP	BUY	131,196	1.0	11,250	13,000	13,426	15.6	15.4	12.9	12.9	3.9	3.1	2.7	20.0	20.6
INDF	BUY	61,902	1.2	7,050	8,000	8,678	13.5	6.8	6.3	6.3	9.6	1.2	1.1	17.8	17.6
KLBF	BUY	87,891	1.4	1,875	2,450	2,333	30.7	23.5	21.4	21.4	4.5	3.9	3.6	16.7	16.8
UNVR	HOLD	142,681	0.8	3,740	4,500	4,271	20.3	21.6	20.7	20.7	33.1	21.6	18.6	100.0	90.0
SIDO	BUY	19,200	0.2	640	915	737	43.0	15.8	14.4	14.4	5.5	5.4	5.1	34.3	35.8
<b>Average</b>								<b>16.6</b>	<b>15.1</b>	<b>15.1</b>	<b>11.3</b>	<b>7.1</b>	<b>6.2</b>	<b>37.8</b>	<b>36.2</b>
<b>Cigarette</b>															
HMSP	SELL	105,849	0.3	910	825	1,098	-9.3	14.0	15.2	15.2	3.6	3.6	3.7	25.9	24.5
GGRM	HOLD	49,016	0.3	25,475	23,380	32,033	-8.2	8.7	10.3	9.5	0.8	0.8	0.8	9.5	8.1
<b>Average</b>								<b>11.4</b>	<b>12.7</b>	<b>12.3</b>	<b>2.2</b>	<b>2.2</b>	<b>2.3</b>	<b>17.7</b>	<b>16.3</b>
<b>Digital Bank</b>															
ARTO	SELL	36,719	0.4	2,650	2,400	3,246	-9.4	883.3	265.0	265.0	4.5	4.4	4.3	0.5	1.6
BBHI	BUY	35,746	0.2	1,645	3,400	N/A	106.7	126.5	117.5	117.5	102.8	5.6	5.4	4.4	4.6
<b>Average</b>								<b>504.9</b>	<b>191.3</b>	<b>191.3</b>	<b>53.6</b>	<b>5.0</b>	<b>4.8</b>	<b>2.5</b>	<b>3.1</b>
<b>Healthcare</b>															
MIKA	HOLD	41,599	0.6	2,920	2,800	3,145	-4.1	40.0	35.2	35.2	7.9	7.5	6.8	18.7	19.4
SILO	BUY	24,907	0.1	1,915	1,900	2,194	-0.8	44.5	39.1	39.1	3.8	3.5	3.3	8.0	8.3
HEAL	BUY	21,329	0.4	1,425	1,600	1,741	12.3	75.0	47.5	47.5	6.3	6.4	6.2	8.5	13.0
<b>Average</b>								<b>53.2</b>	<b>40.6</b>	<b>40.6</b>	<b>6.0</b>	<b>5.8</b>	<b>5.4</b>	<b>11.7</b>	<b>13.6</b>
<b>Poultry</b>															
CPIN	HOLD	82,400	1.2	5,025	5,000	5,800	-0.5	14.5	13.6	3.3	3.2	2.7	2.5	18.9	18.0
JPFA	BUY	14,600	0.2	1,245	1,800	1,452	44.6	8.2	7.1	7.1	1.0	1.0	0.9	11.8	12.6
MAIN	SELL	1,025	0.0	458	350	483	-23.6	14.2	14.9	16.6	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
<b>Average</b>								<b>9.5</b>	<b>8.9</b>	<b>7.1</b>	<b>1.3</b>	<b>1.0</b>	<b>0.9</b>	<b>10.5</b>	<b>10.4</b>
<b>Retail</b>															
MAPI	BUY	32,287	0.6	1,945	2,100	2,213	8.0	14.6	13.0	13.0	4.5	2.7	2.3	18.7	17.7
RALS	SELL	3,938	0.0	555	580	606	4.5	18.3	17.6	17.6	1.1	1.0	1.0	5.6	5.7
ACES	BUY	11,662	0.2	680	650	805	-4.4	23.0	16.3	16.3	2.1	2.0	1.8	8.7	11.3
LPPF	BUY	6,419	0.1	2,840	5,800	4,389	104.2	4.7	4.3	4.3	6.7	8.7	6.6	186.5	150.9
ERAA	HOLD	8,294	0.1	520	550	627	5.8	8.1	7.8	7.8	1.5	1.1	1.0	14.1	13.1
AMRT	BUY	117,099	2.0	2,820	3,250	3,082	15.2	37.0	34.5	34.5	13.3	9.8	8.8	26.5	25.6
<b>Average</b>								<b>17.6</b>	<b>15.6</b>	<b>15.6</b>	<b>4.9</b>	<b>4.2</b>	<b>3.6</b>	<b>43.3</b>	<b>37.4</b>
<b>Pulp and Paper</b>															
INKP	HOLD	50,743	0.7	9,275	9,900	N/A	6.7	6.4	5.3	5.1	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
<b>Average</b>								<b>9.6</b>	<b>7.9</b>	<b>6.3</b>	<b>1.1</b>	<b>0.9</b>	<b>0.8</b>	<b>10.1</b>	<b>10.8</b>
<b>Media</b>															
MNCN	BUY	8,503	0.2	565	1,400	900	147.8	3.2	2.9	0.4	0.4	0.3	0.3	10.3	10.2
SCMA	SELL	10,430	0.1	141	220	150	56.0	32.1	28.7	28.7	1.4	1.2	1.1	3.6	3.9
FILM	BUY	35,477	0.2	3,730	3,300	N/A	-11.5	221.7	126.7	89.1	28.2	23.1	19.7	10.4	15.5
<b>Average</b>								<b>85.7</b>	<b>52.7</b>	<b>39.4</b>	<b>10.0</b>	<b>8.2</b>	<b>7.0</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	PE 23E	PBV 21A	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
<b>Telco</b>															
EXCL	BUY	29,802	0.4	2,270	2,700	2,817	18.9	18.9	17.3	13.5	1.3	1.2	1.1	6.4	6.6
ISAT	BUY	71,153	0.4	8,825	11,200	10,233	26.9	40.9	101.4	180.1	5.9	7.6	5.8	18.7	5.7
TLKM	BUY	365,540	6.6	3,690	4,600	4,749	24.7	14.7	14.6	14.6	3.6	2.8	2.6	18.9	17.8
<b>Average</b>								<b>24.8</b>	<b>44.5</b>	<b>69.4</b>	<b>3.6</b>	<b>3.9</b>	<b>3.2</b>	<b>14.7</b>	<b>10.0</b>
<b>Telco Infra</b>															
TBIG	HOLD	44,181	0.3	1,950	2,040	2,222	4.6	25.7	25.7	24.7	4.3	3.9	3.6	15.0	14.0
TOWR	BUY	49,229	0.8	965	1,310	1,327	35.8	13.0	11.2	11.2	4.0	2.8	2.4	21.7	21.4
MTEL	BUY	58,043	0.3	695	920	919	32.4	27.8	24.0	24.0	1.8	1.7	1.6	6.1	6.7
<b>Average</b>								<b>22.2</b>	<b>20.3</b>	<b>20.0</b>	<b>3.4</b>	<b>2.8</b>	<b>2.5</b>	<b>14.3</b>	<b>14.0</b>
<b>Auto</b>															
ASII	BUY	275,288	4.7	6,800	7,600	7,690	11.8	9.4	10.1	10.1	1.6	1.3	1.3	14.8	13.9
DRMA	HOLD	7,200	0.0	1,530	1,600	1,650	4.6	13.2	11.7	11.7	6.7	3.9	3.1	29.7	26.3
ASLC	BUY	1,466	0.0	115	320	143	178.3	50.0	27.4	6.1	5.8	1.4	1.4	2.8	5.0
<b>Average</b>								<b>24.2</b>	<b>16.4</b>	<b>9.3</b>	<b>4.7</b>	<b>2.2</b>	<b>1.9</b>	<b>15.7</b>	<b>15.1</b>
<b>Mining Contracting</b>															
UNTR	BUY	101,926	1.6	27,325	31,000	31,220	13.4	9.9	5.0	5.9	1.7	1.5	1.2	15.0	24.3
<b>Average</b>								<b>9.9</b>	<b>5.0</b>	<b>5.9</b>	<b>1.7</b>	<b>1.5</b>	<b>1.2</b>	<b>15.0</b>	
<b>Property</b>															
BSDE	SELL	25,935	0.4	1,225	980	1,398	-20.0	21.9	20.4	20.4	0.7	0.6	0.6	2.9	2.9
PWON	HOLD	23,213	0.3	482	520	596	7.9	16.1	15.1	15.1	1.6	1.4	1.2	8.4	8.2
SMRA	SELL	11,391	0.2	690	590	874	-14.5	22.3	17.7	1.5	1.3	1.2	1.2	5.6	6.6
CTRA	SELL	20,482	0.4	1,105	1,100	1,403	-0.5	10.7	11.6	1.3	1.2	1.1	1.0	10.2	8.6
<b>Average</b>								<b>17.0</b>	<b>14.3</b>	<b>16.2</b>	<b>0.9</b>	<b>0.8</b>	<b>0.8</b>	<b>4.8</b>	<b>5.1</b>
<b>Industrial Estate</b>															
SSIA	BUY	1,967	0.1	418	570	613	36.4	34.8	10.5	0.5	0.5	0.5	0.5	1.5	4.9
<b>Average</b>								<b>34.8</b>	<b>10.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>1.5</b>	<b>4.9</b>
<b>Construction</b>															
PTPP	BUY	3,689	0.1	595	870	700	46.2	12.1	9.9	0.3	0.3	0.3	0.3	2.7	3.2
ADHI	BUY	3,851	0.1	458	630	513	37.6	65.4	50.9	0.3	0.3	0.5	0.4	0.7	0.9
WSKT	n.a	#VALUE!	0.1	n.a	340	335	n.a	n.a	n.a	n/a	n/a	n.a	n.a	-1.8	-0.5
WIKI	BUY	3,642	0.0	406	750	540	84.7	31.2	40.6	29.0	0.3	0.3	0.3	0.9	0.7
WEGE	BUY	909	0.0	95	300	N/A	215.8	4.3	3.0	2.6	0.4	0.4	0.3	9.0	11.3
<b>Average</b>								<b>8.2</b>	<b>6.5</b>	<b>1.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.3</b>	<b>3.3</b>	<b>4.7</b>
<b>Cement</b>															
INTP	HOLD	40,862	0.6	11,100	12,200	12,349	9.9	20.7	20.5	18.5	1.9	1.9	1.9	9.4	9.5
SMGR	HOLD	47,952	0.9	7,075	7,630	8,632	7.8	17.8	17.1	12.5	1.0	1.2	1.0	6.6	5.7
<b>Average</b>								<b>19.2</b>	<b>18.8</b>	<b>15.5</b>	<b>1.4</b>	<b>1.6</b>	<b>1.5</b>	<b>8.0</b>	<b>7.6</b>
<b>Precast</b>															
WTON	BUY	1,220	0.0	140	266	170	90.0	14.7	10.8	9.1	0.4	0.4	0.3	2.4	3.2
<b>Average</b>								<b>14.7</b>	<b>10.8</b>	<b>9.1</b>	<b>0.4</b>	<b>0.4</b>	<b>0.3</b>	<b>2.4</b>	<b>3.2</b>
<b>Oil and Gas</b>															
PGAS	BUY	33,696	0.5	1,390	2,000	1,701	43.9	7.4	6.5	6.5	0.7	0.6	0.6	8.3	8.6
AKRA	BUY	26,397	0.4	1,315	1,900	1,817	44.5	9.4	8.3	8.3	2.8	2.1	2.0	22.5	23.7
MEDC	BUY	26,519	0.3	1,055	1,600	1,388	51.7	5.6	6.3	6.3	1.7	1.0	0.8	17.1	13.4
RAJA	BUY	3,783	0.0	895	1,500	1,500	67.6	13.6	14.1	14.1	2.0	1.5	1.3	10.7	9.5
ENRG	BUY	5,709	0.1	230	380	N/A	65.2	5.5	5.0	5.0	0.9	0.7	0.6	12.7	12.4
<b>Average</b>								<b>8.3</b>	<b>8.0</b>	<b>8.0</b>	<b>1.6</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	57.8	5.5	4.1	4.0	5.1	3.5
BRPT	BUY	73,431	0.8	780	1,150	N/A	47.4	97.5	39.0	n/a	4.1	4.1	3.8	4.2	9.9
ESSA	SELL	10,336	0.2	600	225	578	-62.5	n/a	24.0	n/a	4.1	2.1	2.1	-0.3	8.6
<b>Average</b>								<b>88.8</b>	<b>59.5</b>	<b>57.8</b>	<b>4.6</b>	<b>3.4</b>	<b>3.3</b>	<b>3.0</b>	<b>7.3</b>
<b>Utilities</b>															
JSMR	BUY	27,217	0.3	3,750	4,900	4,681	30.7	12.6	11.6	11.6	1.3	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
<b>Metal</b>															
ANTM	BUY	48,542	0.6	2,020	2,500	2,639	23.8	10.0	10.1	10.1	2.3	1.8	1.6	18.1	16.0
MDKA	HOLD	82,700	1.5	3,430	3,300	4,226	-3.8	30.2	130.9	130.9	6.8	2.4	2.1	7.9	1.6
INCO	SELL	67,319	0.5	6,775	5,900	7,698	-12.9	14.9	16.3	16.3	2.2	1.7	1.5	11.4	9.4
BRMS	BUY	24,387	0.5	172	200	208	16.3	78.8	52.2	52.2	1.9	1.7	1.6	2.1	3.1
NCKL	BUY	60,259	0.3	955	1,500	1,302	57.1	8.2	5.6	5.6	6.3	2.0	1.5	24.2	26.7
<b>Average</b>								<b>28.4</b>	<b>43.0</b>	<b>43.0</b>	<b>3.9</b>	<b>1.9</b>	<b>1.7</b>	<b>12.7</b>	<b>11.4</b>
<b>Coal</b>															
ITMG	BUY	30,762	0.4	27,225	38,000	27,303	39.6	3.0	4.0	4.0	1.8	1.1	1.1	36.5	26.9
ADRO	BUY	76,766	1.2	2,400	4,100	3,208	70.8	2.0	2.7	3.5	1.3	0.8	0.8	41.1	28.4
PTBA	BUY	32,027	0.4	2,780	3,700	3,024	33.1	2.5	2.9	3.9	1.3	1.1	1.0	43.8	35.5
HRUM	BUY	21,697	0.2	1,605	2,500	2,244	55.8	8.0	9.2	9.2	0.5	1.4	1.3	17.5	14.1
BUMI	BUY	49,386	0.7	133	230	150	72.9	5.7	8.6	8.6	1.1	1.1	0.9	18.5	10.9
<b>Average</b>								<b>4.2</b>	<b>5.5</b>	<b>5.8</b>	<b>1.2</b>	<b>1.1</b>	<b>1.0</b>	<b>31.5</b>	<b>23.2</b>
<b>Plantation</b>															
AALI	HOLD	14,820	0.1	7,700	8,500	8,043	10.4	8.0	7.4	7.4	0.8	0.7	0.6	8.5	8.6
LSIP	BUY	7,198	0.1	1,055	1,230	1,159	16.6	7.0	7.4	0.8	0.7	0.7	0.6	9.5	8.6
SSMS	HOLD	10,906	0.1	1,145	1,555	1,570	35.8	7.2	7.2	6.4	2.2	1.8	1.5	24.9	21.2
TAPG	BUY	11,316	0.1	570	885	1,058	55.3	5.1	5.0	5.0	1.5	1.0	0.9	29.7	20.3
STAA	BUY	9,213	0.1	845	1,400	N/A	65.7	6.6	5.8	5.8	4.7	2.1	1.7	32.1	28.7
NSSS	BUY	5,376	0.1	226	200	195	-11.5	32.3	12.6	12.6	10.8	8.4	7.8	25.9	62.1
<b>Average</b>								<b>13.6</b>	<b>9.3</b>	<b>#DIV/0!</b>	<b>2.7</b>	<b>2.0</b>	<b>1.8</b>	<b>17.6</b>	<b>20.2</b>
<b>Technology</b>															
ASSA	BUY	3,822	0.1	1,125	1,200	1,250	6.7	34.2	19.5	19.5	2.2	1.5	1.4	4.3	7.1
EMTK	BUY	37,664	0.4	615	2,600	N/A	322.8	9.9	9.0	9.0	1.7	1.5	1.2	14.7	13.8
BUKA	BUY	22,884	0.4	222	400	319	80.2	10.5	8.3	8.3	0.9	0.8	0.7	7.6	8.8
GOTO	BUY	127,911	3.4	108	150	143	38.9	n/a	n/a	n/a	1.0	1.2	1.2	-165.4	-87.9
NFCX	BUY	3,383	0.0	5,075	16,000	N/A	215.3	35.5	21.0	21.0	2.2	1.9	1.6	5.4	7.6
<b>Average</b>								<b>17.2</b>	<b>10.8</b>	<b>#DIV/0!</b>	<b>3.0</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	2,987	(3.59)	(0.12)	(2.54)	2.13	5.83	14.75	8.52	3,071	2,315	
U.S. (S&P)	4,478	(23.86)	(0.53)	(2.27)	1.80	8.26	16.63	8.03	4,607	3,492	
U.S. (DOW)	35,066	(150.27)	(0.43)	(1.11)	3.94	4.13	5.79	6.90	35,679	28,661	
Europe	4,333	28.28	0.66	(2.99)	2.27	(0.17)	14.22	16.31	4,492	3,250	
Emerging Market	1,018	2.21	0.22	(2.76)	3.81	3.70	6.45	1.51	1,058	837	
FTSE 100	7,564	35.21	0.47	(1.69)	4.24	(2.75)	1.51	1.68	8,047	6,708	
CAC 40	7,315	54.54	0.75	(2.16)	2.86	(1.59)	13.00	13.02	7,581	5,628	
Dax	15,952	58.48	0.37	(3.14)	2.23	(0.06)	14.57	17.52	16,529	11,863	
Indonesia	6,853	(45.24)	(0.66)	(0.69)	2.03	0.96	0.03	(3.27)	7,377	6,543	
Japan	31,855	(338.14)	(1.05)	(3.97)	(1.65)	9.25	22.07	13.06	33,773	25,622	
Australia	7,317	(8.74)	(0.12)	(1.27)	3.90	1.34	3.95	4.29	7,568	6,412	
Korea	2,601	(1.88)	(0.07)	(1.20)	2.94	4.00	16.30	4.42	2,668	2,135	
Singapore	3,292	(11.67)	(0.35)	(2.34)	4.87	0.79	1.26	0.29	3,408	2,969	
Malaysia	1,445	3.36	0.23	(0.35)	4.90	0.99	(3.36)	(3.75)	1,528	1,369	
Hong Kong	19,539	118.59	0.61	(1.89)	6.39	(2.54)	(1.22)	(3.28)	22,701	14,597	
China	3,288	7.62	0.23	0.37	2.86	(1.39)	6.44	1.89	3,419	2,885	
Taiwan	16,844	(50.05)	(0.30)	(2.31)	1.08	7.79	19.14	12.02	17,464	12,629	
Thailand	1,530	1.45	0.09	0.39	2.68	(0.19)	(8.28)	(4.41)	1,696	1,462	
Philippines	6,451	(125.92)	(1.91)	(2.63)	1.13	(3.51)	(1.76)	0.71	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, %)	3.08								5.95	3.08
Gov Bond Yld (10yr, %)	6.35							(12.01)	7.69	6.16
US Fed Rate (%)	5.50								5.50	2.50

Exchange Rate (per USD)	Last Price	Chg (Pts)			Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low	
Indonesia	15,170	(16.00)	0.11	(0.43)	(1.15)	(3.20)	2.66	(1.56)	15,770	14,565	
Japan	141.65	(0.11)	0.08	0.33	0.40	(4.90)	(7.43)	(4.96)	151.95	127.23	
UK	1.28	0.00	0.05	(0.79)	(0.65)	0.93	5.57	5.62	1.31	1.04	
Euro	1.10	0.00	0.03	0.02	0.38	(0.16)	2.84	7.97	1.13	0.95	
China	7.17	0.00	(0.04)	(0.34)	0.61	(3.65)	(3.82)	(5.91)	7.33	6.69	

Commodity Indicators	Last Price	Chg (Pts)			Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low	
Oil (Brent)	86.41	0.17	0.20	0.99	10.12	14.75	0.58	(8.97)	105.48	70.12	
CPO	3,782	27.00	0.72	(2.32)	(0.87)	(5.90)	(9.33)	(4.01)	4,430	3,143	
Coal	137.00	0.15	0.11	1.90	(4.30)	(19.72)	(66.10)	(64.42)	440.00	131.00	
Tin	27,700	(323.00)	(1.15)	(3.62)	1.39	8.20	11.66	12.85	32,680	17,350	
Nickel	21,310	(297.00)	(1.37)	(4.47)	3.91	(11.20)	(29.08)	(4.05)	33,575	19,925	
Copper	8,573	(38.00)	(0.44)	(1.03)	2.55	0.94	2.40	10.94	9,551	7,220	
Gold	1,945	1.99	0.10	(1.33)	1.03	(4.06)	6.63	8.79	2,063	1,615	
Silver	23.63	(0.00)	(0.01)	(4.71)	2.36	(7.86)	(1.34)	14.49	26	18	

Source: Bloomberg, SSI Research

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