Market Activity
Tuesday, 08 Aug 2023

Market Index	:	**6,868.8**	
Index Movement	:	**-17.6**	**-0.25%**
Market Volume	:	20,457	Mn shrs
Market Value	:	8,100	Bn rupiah

	Last	Changes	
	Close	+/-	%
Leading Movers			
TLKM	3,730	50	1.4
BMRI	5,900	25	0.4
ARTO	2,730	130	5.0
ISAT	9,000	300	3.4
Lagging Movers			
GOTO	104	-5	-4.6
BBRI	5,625	-75	-1.3
BBCA	9,200	-75	-0.8
BBNI	8,925	-75	-0.8

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BMRI	155	BBRI	152
BBCA	94	GOTO	113
AMMN	52	AKRA	44
INTP	35	SMGR	20
PGAS	19	ADRO	13

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	15,218	33.0	-0.2
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	24.2	0.1	0.6
EIDO	23.0	-0.1	-0.5

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	35,314	-159	-0.45
S&P 500	4,499	-19	-0.42
Euro Stoxx	4,289	-49	-1.12
MSCI World	2,988	-16	-0.52
STI	3,314	4	0.12
Nikkei	32,377	123	0.38
Hang Seng	19,184.2	-353.8	-1.8

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	86.2	0.8	0.97
Coal (ICE)	142.5	1.4	0.99
CPO Malay	3,693.0	-79.0	-2.09
Gold	1,925.4	-9.0	-0.47
Nickel	20,611.0	-275.0	-1.32
Tin	27,300.0	-456.0	-1.64

**last price per closing date*

Highlight

- **MTEL : Plans to Issue MTN**
- **Banking : Banks Are Finalizing Their Spin Off Plans**

Market

JCI Might See Another Decline

US stocks closed lower on Tuesday (8/8): Dow Jones -0.45%, S&P 500 -0.42% and Nasdaq -0.79%. The market saw another selloff reignited by the downgrade of the credit rating of several regional banks by Moody's. The UST 10Y yield fell -1.69% (-0.069 bps) to 4.02%, while the USD Index rose +0.47% to 102.5.

Commodity market closed mixed: WTI +0.33% to USD 82.7/bbl, Brent -0.15% to USD 86.0/bbl, coal +0.99% to USD 142.5/ton, nickel -1.37% to USD 20,877, CPO -2.0% to MYR 3,692, and gold -0.60% to USD 1,959/toz.

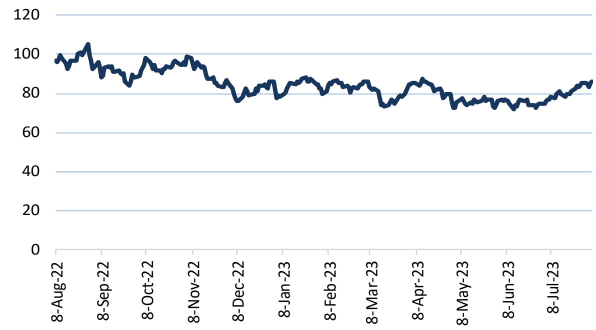
Asian markets closed mostly lower; Nikkei +0.38%, Hang Seng -1.81%, and Shanghai -0.23%. EIDO fell -0.48%, and JCI ended yesterday's session at 6,868.8. (-0.25%), with foreign investors recording a total net buy of IDR 256.9 billion; IDR 125.2 billion net buy in the regular market, and IDR 131.7 billion net buy in the negotiated market. The largest foreign inflow in the regular market was recorded by BMRI (IDR 155.3 billion), followed by BBCA (IDR 93.8 billion), and AMMN (IDR 51.6 billion). The largest foreign outflow in the regular market was recorded by BBRI (IDR 152.3 billion), followed by GOTO (IDR 112.9 billion), and AKRA (IDR 43.8 billion). The top leading movers were TLKM, BMRI, ARTO, while the top lagging movers were GOTO, BBRI, BBCA.

Nikkei fell -0.67% this morning, while KOSPI went up +0.27%. We expect the JCI to see another decline today, given mostly negative sentiments from global and regional markets.

COMMODITIES

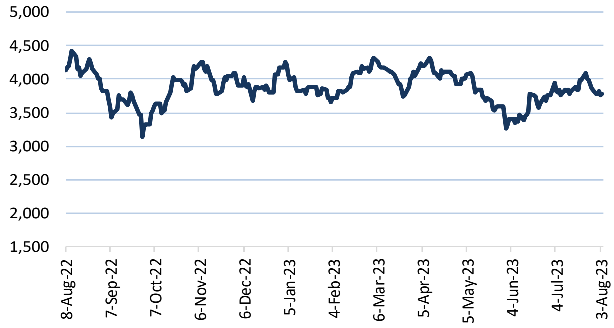
Gold: Gold 100 Oz Futures (USD/Troi oz)

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



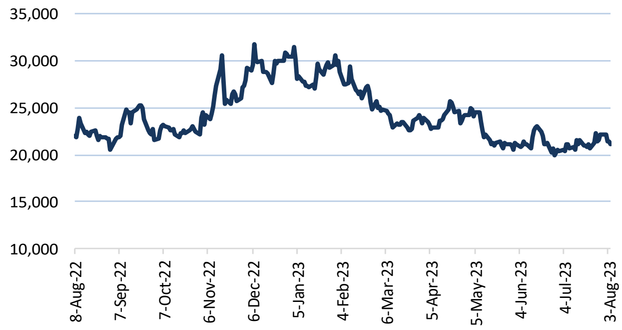
Coal: Newcastle Coal (USD/MT)

CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)



Pulp: Generic Bleached Softwood Craft Pulp (CNY/MT)

Nickel: London Metal Exchange Nickel Future (USD/MT)



MTEL: Plans to Issue MTN

PT Dayamitra Telekomunikasi Tbk (MTEL) plans to raise funds to finance its expansion plans or refinancing through Medium Term Notes (MTN). The corporate action will be carried out in the near future, with a maximum issuance value of up to IDR 1 trillion. Pefindo assigned 'idAAA' (investment grade) rating to MTEL, given MTEL's strong fundamentals and outlook. ***(Bisnis Indonesia)***

Comment:

With MTEL's healthy FY22 net debt/EBITDA ratio (1.8x) (industry: ~4.0x), the company has lots of room to take more debt that can be used to support its expansion.

Banking: Banks Are Finalizing Their Spin Off Plans

Along with its spin off preparations, BTN plans to expand its sharia business by acquiring other banks. BBTN President Director Nixon Napitupulu stated that BBTN is negotiating a sale and purchase agreement with another bank, which is expected to be completed before the end of the year (BSI will be involved as well, as a shareholder). Previously, OJK issued OJK Regulation No. 12/2023 concerning Sharia Business Units on July 12, 2023, which requires banks that own and operate sharia business units to spin off their sharia business units, making them an independent entity, by the end of 2025. ***(Bisnis Indonesia)***

Comment:

OJK continues to encourage the merger of sharia commercial banks to strengthen the capital of these banks, enabling them to compete with conventional banks.

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	1,134,130	8.9	9,275	10,300	10,078	11.1	25.0	26.2	26.2	6.2	4.6	4.6	18.3	17.5
BBRI	BUY	852,519	8.8	5,700	6,200	6,056	8.8	13.7	15.5	15.5	3.6	2.7	2.5	19.6	16.3
BMRI	BUY	550,667	8.2	5,875	6,600	6,473	12.3	5.9	5.3	5.3	1.3	2.2	2.0	37.1	37.5
BBNI	BUY	166,439	2.5	9,000	12,700	11,284	41.1	7.7	8.4	8.4	1.5	1.1	1.1	14.0	13.0
BBTN	HOLD	18,315	0.3	1,310	1,500	1,750	14.5	4.1	4.4	4.4	0.7	0.5	0.5	11.8	11.9
Average								***5.9***	***6.0***	***6.0***	***1.2***	***1.2***	***1.2***	***21.0***	***20.8***
Consumer (Staples)															
ICBP	BUY	130,030	1.0	11,125	13,000	13,482	16.9	15.3	12.7	12.7	3.8	3.0	2.6	20.0	20.6
INDF	BUY	61,463	1.1	7,075	8,000	8,659	13.1	6.8	6.3	6.3	9.6	1.2	1.1	17.8	17.6
KLBF	BUY	86,953	1.3	1,850	2,450	2,320	32.4	23.2	21.1	21.1	4.4	3.9	3.5	16.7	16.8
UNVR	HOLD	143,063	0.8	3,720	4,500	4,277	21.0	21.5	20.6	20.6	32.9	21.5	18.5	100.0	90.0
SIDO	BUY	19,650	0.2	650	915	719	40.8	16.0	14.6	14.6	5.6	5.5	5.2	34.3	35.8
Average								***16.6***	***15.1***	***15.1***	***11.3***	***7.0***	***6.2***	***37.8***	***36.2***
Cigarette															
HMSP	SELL	104,686	0.3	905	825	1,098	-8.8	13.9	15.1	15.1	3.6	3.6	3.7	25.9	24.5
GGRM	HOLD	49,016	0.3	25,675	23,380	32,033	-8.9	8.8	10.3	9.6	0.8	0.8	0.8	9.5	8.1
Average								***11.4***	***12.7***	***12.3***	***2.2***	***2.2***	***2.3***	***17.7***	***16.3***
Digital Bank															
ARTO	SELL	37,828	0.4	2,600	2,400	3,253	-7.7	866.7	260.0	260.0	4.4	4.3	4.2	0.5	1.6
BBHI	BUY	35,203	0.2	1,620	3,400	N/A	109.9	124.6	115.7	115.7	101.3	5.5	5.3	4.4	4.6
Average								***495.6***	***187.9***	***187.9***	***52.8***	***4.9***	***4.8***	***2.5***	***3.1***
Healthcare															
MIKA	HOLD	39,890	0.5	2,860	2,800	3,145	-2.1	39.2	34.5	34.5	7.7	7.3	6.7	18.7	19.4
SILO	BUY	26,923	0.2	1,990	1,900	2,194	-4.5	46.3	40.6	40.6	4.0	3.7	3.4	8.0	8.3
HEAL	BUY	20,880	0.4	1,400	1,600	1,741	14.3	73.7	46.7	46.7	6.2	6.3	6.1	8.5	13.0
Average								***53.0***	***40.6***	***40.6***	***6.0***	***5.8***	***5.4***	***11.7***	***13.6***
Poultry															
CPIN	HOLD	84,040	1.3	5,100	5,000	5,754	-2.0	14.7	13.8	3.3	3.3	2.8	2.5	18.9	18.0
JPFA	BUY	15,186	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	1,084	0.0	452	350	483	-22.6	14.0	14.7	16.4	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								***9.5***	***8.9***	***7.1***	***1.3***	***1.0***	***0.9***	***10.5***	***10.4***
Retail															
MAPI	BUY	32,121	0.6	1,935	2,100	2,213	8.5	14.5	12.9	12.9	4.5	2.7	2.3	18.7	17.7
RALS	SELL	4,009	0.0	565	580	606	2.7	18.6	17.9	17.9	1.1	1.0	1.0	5.6	5.7
ACES	BUY	12,348	0.2	730	650	805	-11.0	24.7	17.5	17.5	2.3	2.1	2.0	8.7	11.3
LPPF	BUY	5,922	0.1	2,740	5,800	4,389	111.7	4.5	4.2	4.2	6.4	8.4	6.3	186.5	150.9
ERAA	HOLD	8,135	0.1	540	550	627	1.9	8.4	8.1	8.1	1.5	1.2	1.1	14.1	13.1
AMRT	BUY	115,438	2.0	2,780	3,250	3,082	16.9	36.4	34.0	34.0	13.1	9.7	8.7	26.5	25.6
Average								***17.9***	***15.8***	***15.8***	***4.8***	***4.2***	***3.6***	***43.3***	***37.4***
Pulp and Paper															
INKP	HOLD	52,248	0.7	9,625	9,900	N/A	2.9	6.7	5.6	5.3	0.8	0.7	0.7	11.1	11.8
ALDO	BUY	902	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								***9.7***	***8.0***	***6.4***	***1.1***	***0.9***	***0.8***	***10.1***	***10.8***
Media															
MNCN	BUY	8,353	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	144	220	150	52.8	32.8	29.3	29.3	1.4	1.2	1.1	3.6	3.9
FILM	BUY	36,143	0.2	3,760	3,300	N/A	-12.2	223.5	127.7	89.8	28.4	23.2	19.8	10.4	15.5
Average								***86.5***	***53.3***	***39.8***	***10.1***	***8.2***	***7.1***	***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	30,589	0.4	2,270	2,700	2,813	18.9	18.9	17.3	13.5	1.3	1.2	1.1	6.4	6.6
ISAT	BUY	72,564	0.4	8,700	11,200	10,233	28.7	40.3	100.0	177.6	5.8	7.5	5.7	18.7	5.7
TLKM	BUY	369,502	6.6	3,680	4,600	4,743	25.0	14.7	14.6	14.6	3.6	2.8	2.6	18.9	17.8
Average								***24.6***	***44.0***	***68.6***	***3.6***	***3.8***	***3.1***	***14.7***	***10.0***
Telco Infra															
TBIG	HOLD	44,294	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	48,464	0.8	970	1,310	1,327	35.1	13.1	11.3	11.3	4.0	2.8	2.4	21.7	21.4
MTEL	BUY	58,461	0.3	695	920	916	32.4	27.8	24.0	24.0	1.8	1.7	1.6	6.1	6.7
Average								***22.2***	***20.3***	***20.0***	***3.4***	***2.8***	***2.5***	***14.3***	***14.0***
Auto															
ASII	BUY	277,312	4.7	6,875	7,600	7,690	10.5	9.5	10.2	10.2	1.6	1.3	1.3	14.8	13.9
DRMA	SELL	7,812	0.0	1,650	1,600	1,650	-3.0	14.2	12.7	12.7	7.2	4.2	3.3	29.7	26.3
ASLC	BUY	1,491	0.0	118	320	143	171.2	51.3	28.1	6.2	5.9	1.4	1.4	2.8	5.0
Average								***25.0***	***17.0***	***9.7***	***4.9***	***2.3***	***2.0***	***15.7***	***15.1***
Mining Contracting															
UNTR	BUY	102,672	1.6	27,425	31,000	31,243	13.0	10.0	5.0	6.0	1.7	1.5	1.2	15.0	24.3
Average								***10.0***	***5.0***	***6.0***	***1.7***	***1.5***	***1.2***	***15.0***	
Property															
BSDE	SELL	25,406	0.3	1,190	980	1,401	-17.6	21.3	19.8	19.8	0.7	0.6	0.6	2.9	2.9
PWON	HOLD	23,406	0.3	488	520	596	6.6	16.3	15.3	15.3	1.6	1.4	1.3	8.4	8.2
SMRA	SELL	11,391	0.2	685	590	874	-13.9	22.1	17.6	1.4	1.3	1.2	1.2	5.6	6.6
CTRA	HOLD	20,575	0.4	1,090	1,100	1,406	0.9	10.6	11.5	1.3	1.2	1.1	1.0	10.2	8.6
Average								***16.8***	***14.1***	***9.5***	***0.9***	***0.8***	***0.8***	***4.8***	***5.1***
Industrial Estate															
SSIA	BUY	1,901	0.1	404	570	613	41.1	33.7	10.1	0.5	0.5	0.5	0.5	1.5	4.9
Average								***33.7***	***10.1***	***0.5***	***0.5***	***0.5***	***0.5***	***1.5***	***4.9***
Construction															
PTPP	BUY	3,472	0.1	555	870	700	56.8	11.3	9.3	0.3	0.3	0.3	0.3	2.7	3.2
ADHI	BUY	3,649	0.0	442	630	513	42.5	63.1	49.1	0.3	0.3	0.4	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
WIKA	BUY	3,480	0.0	392	750	540	91.3	30.2	39.2	28.0	0.3	0.3	0.3	0.9	0.7
WEGE	BUY	890	0.0	94	300	N/A	219.1	4.2	3.0	2.5	0.4	0.4	0.3	9.0	11.3
Average								***7.8***	***6.1***	***1.4***	***0.4***	***0.3***	***0.3***	***3.3***	***4.7***
Cement															
INTP	BUY	39,481	0.6	10,825	12,200	12,303	12.7	20.2	20.0	18.0	1.9	1.9	1.9	9.4	9.5
SMGR	HOLD	46,427	0.8	6,950	7,630	8,544	9.8	17.5	16.8	12.3	1.0	1.2	1.0	6.6	5.7
Average								***18.8***	***18.4***	***15.2***	***1.4***	***1.5***	***1.4***	***8.0***	***7.6***
Precast															
WTON	BUY	1,211	0.0	140	266	170	90.0	14.7	10.8	9.1	0.4	0.4	0.3	2.4	3.2
Average								***14.7***	***10.8***	***9.1***	***0.4***	***0.4***	***0.3***	***2.4***	***3.2***
Oil and Gas															
PGAS	BUY	33,938	0.5	1,395	2,000	1,701	43.4	7.4	6.5	6.5	0.7	0.6	0.6	8.3	8.6
AKRA	BUY	25,694	0.4	1,300	1,900	1,772	46.2	9.3	8.2	8.2	2.8	2.1	1.9	22.5	23.7
MEDC	BUY	26,267	0.2	1,070	1,600	1,388	49.5	5.7	6.4	6.4	1.7	1.0	0.9	17.1	13.4
RAJA	BUY	3,593	0.0	865	1,500	1,500	73.4	13.1	13.6	13.6	1.9	1.4	1.3	10.7	9.5
ENRG	BUY	6,106	0.1	258	380	N/A	47.3	6.2	5.6	5.6	1.0	0.8	0.7	12.7	12.4
Average								***8.3***	***8.1***	***8.1***	***1.6***	***1.2***	***1.1***	***14.3***	***13.5***
Chemical															
TPIA	BUY	179,079	1.0	2,060	2,563	1,650	24.4	79.2	114.4	57.2	5.4	4.1	4.0	5.1	3.5
BRPT	BUY	73,901	0.8	790	1,150	N/A	45.6	98.8	39.5	n.a	4.2	4.2	3.9	4.2	9.9
ESSA	SELL	10,250	0.2	600	225	578	-62.5	n/a	24.0	n.a	4.1	2.1	2.1	-0.3	8.6
Average								***89.0***	***59.3***	***57.2***	***4.6***	***3.4***	***3.3***	***3.0***	***7.3***
Utilities															
JSMR	BUY	27,072	0.3	3,710	4,900	4,681	32.1	12.5	11.5	11.5	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
Metal															
ANTM	BUY	48,302	0.6	2,040	2,500	2,639	22.5	10.1	10.2	10.2	2.4	1.8	1.6	18.1	16.0
MDKA	HOLD	81,254	1.4	3,370	3,300	4,226	-2.1	29.7	128.6	128.6	6.6	2.3	2.1	7.9	1.6
INCO	SELL	64,835	0.5	6,675	5,900	7,696	-11.6	14.6	16.1	16.1	2.2	1.7	1.5	11.4	9.4
BRMS	BUY	24,812	0.5	176	200	208	13.6	80.6	53.4	53.4	2.0	1.7	1.7	2.1	3.1
NCKL	BUY	62,152	0.3	975	1,500	1,302	53.8	8.4	5.7	5.7	6.5	2.0	1.5	24.2	26.7
Average								***28.7***	***42.8***	***42.8***	***3.9***	***1.9***	***1.7***	***12.7***	***11.4***
Coal															
ITMG	BUY	31,045	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	75,807	1.1	2,380	4,100	3,208	72.3	2.0	2.6	3.4	1.2	0.8	0.7	41.1	28.4
PTBA	BUY	31,912	0.4	2,770	3,700	3,024	33.6	2.5	2.9	3.9	1.3	1.1	1.0	43.8	35.5
HRUM	BUY	22,170	0.2	1,630	2,500	2,244	53.4	8.2	9.3	9.3	0.5	1.4	1.3	17.5	14.1
BUMI	BUY	49,757	0.7	132	230	150	74.2	5.6	8.5	8.5	1.1	1.0	0.9	18.5	10.9
Average								***4.2***	***5.5***	***5.8***	***1.2***	***1.1***	***1.0***	***31.5***	***23.2***
Plantation															
AALI	HOLD	14,724	0.1	7,750	8,500	8,043	9.7	8.1	7.5	7.5	0.8	0.7	0.6	8.5	8.6
LSIP	BUY	7,096	0.1	1,045	1,230	1,159	17.7	7.0	7.3	0.8	0.7	0.7	0.6	9.5	8.6
SSMS	HOLD	10,811	0.1	1,140	1,555	1,570	36.4	7.2	7.2	6.3	2.2	1.8	1.5	24.9	21.2
TAPG	BUY	11,415	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	840	1,400	N/A	66.7	6.6	5.8	5.8	4.7	2.1	1.7	32.1	28.7
NSSS	BUY	5,376	0.1	216	200	195	-7.4	30.9	12.0	12.0	10.3	8.0	7.4	25.9	62.1
Average								***13.5***	***9.2***	***6.2***	***2.7***	***1.9***	***1.7***	***17.6***	***20.2***
Technology															
ASSA	BUY	3,890	0.1	1,130	1,200	1,250	6.2	34.3	19.5	19.5	2.2	1.5	1.4	4.3	7.1
EMTK	BUY	37,970	0.4	625	2,600	N/A	316.0	10.0	9.1	9.1	1.8	1.5	1.3	14.7	13.8
BUKA	BUY	23,502	0.4	224	400	319	78.6	10.6	8.3	8.3	0.9	0.8	0.7	7.6	8.8
GOTO	BUY	123,174	3.3	109	150	142	37.6	n/a	n/a	n/a	1.1	1.2	1.2	-165.4	-87.9
NFCX	BUY	3,433	0.0	5,100	16,000	N/A	213.7	35.6	21.1	21.1	2.2	1.9	1.6	5.4	7.6
Average								***17.1***	***10.8***	***10.4***	***2.9***	***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	3,004	17.22	0.58	(1.47)	2.72	6.24	15.41	8.88	3,071	2,315
U.S. (S&P)	4,518	40.41	0.90	(1.54)	2.72	9.24	17.68	9.00	4,607	3,492
U.S. (DOW)	35,473	407.51	1.16	(0.24)	5.15	5.52	7.02	8.04	35,679	28,661
Europe	4,338	4.59	0.11	(2.99)	2.38	(0.26)	14.34	15.44	4,492	3,250
Emerging Market	1,016	(1.71)	(0.17)	(2.57)	3.64	2.72	6.27	1.45	1,058	837
FTSE 100	7,554	(9.88)	(0.13)	(1.88)	4.10	(2.88)	1.38	0.96	8,047	6,708
CAC 40	7,320	4.69	0.06	(2.37)	2.92	(1.63)	13.07	12.19	7,581	5,628
Dax	15,951	(1.10)	(0.01)	(3.02)	2.23	(0.01)	14.56	16.53	16,529	11,863
Indonesia	6,886	33.52	0.49	(0.65)	2.53	1.72	0.52	(2.83)	7,377	6,543
Japan	32,429	174.84	0.54	(3.13)	0.13	12.02	24.28	14.80	33,773	25,622
Australia	7,343	33.30	0.46	(1.45)	4.26	0.91	4.32	4.58	7,568	6,412
Korea	2,597	16.61	0.64	(2.62)	2.79	3.35	16.14	4.18	2,668	2,135
Singapore	3,310	17.48	0.53	(1.90)	5.43	1.60	1.80	1.19	3,408	2,969
Malaysia	1,446	0.60	0.04	(0.93)	4.95	0.84	(3.32)	(3.36)	1,528	1,369
Hong Kong	19,538	(1.54)	(0.01)	(2.69)	6.38	(3.74)	(1.23)	(2.53)	22,701	14,597
China	3,269	(19.25)	(0.59)	(0.67)	2.26	(3.72)	5.81	0.99	3,419	2,885
Taiwan	16,996	152.32	0.90	(1.72)	1.99	8.26	20.22	13.15	17,464	12,629
Thailand	1,533	2.05	0.13	(0.70)	2.82	(1.90)	(8.16)	(4.75)	1,696	1,462
Philipines	6,508	56.94	0.88	(1.27)	2.02	(1.41)	(0.89)	1.14	7,138	5,699

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US$Bn)	137.70				0.12	(4.49)	0.34	4.18	145.19	130.20
Inflation Rate (yoy, %)	3.08								5.95	3.08
Gov Bond Yld (10yr, %)	6.35							(11.07)	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	15,185	15.00	(0.10)	(0.69)	(0.28)	(3.12)	2.56	(2.03)	15,770	14,565
Japan	142.90	0.38	(0.27)	0.34	(0.99)	(5.73)	(8.24)	(5.79)	151.95	127.23
UK	1.28	(0.00)	(0.01)	0.10	(0.56)	1.07	5.72	5.77	1.31	1.04
Euro	1.10	(0.00)	(0.06)	0.20	0.05	(0.30)	2.70	7.83	1.13	0.95
China	7.19	0.02	(0.28)	(0.70)	0.45	(3.88)	(4.09)	(6.14)	7.33	6.69

Commodity Indicators	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	85.72	0.38	0.45	0.95	9.24	11.31	(0.22)	(11.31)	105.48	70.12
CPO	3,710	10.00	0.27	(1.70)	(1.25)	(9.16)	(11.05)	(10.28)	4,430	3,143
Coal	141.10	4.10	2.99	2.77	2.25	(16.83)	(65.09)	(60.91)	440.00	131.00
Tin	27,756	56.00	0.20	(3.08)	(2.07)	6.49	11.88	13.50	32,680	17,350
Nickel	21,102	(208.00)	(0.98)	(5.34)	1.43	(13.98)	(29.77)	(5.01)	33,575	19,925
Copper	8,485	(88.00)	(1.03)	(3.92)	1.37	(1.12)	1.35	7.81	9,551	7,220
Gold	1,936	1.21	0.06	(0.39)	0.52	(4.51)	6.12	8.28	2,063	1,615
Silver	23.10	(0.06)	(0.24)	(4.47)	(0.11)	(9.95)	(3.58)	11.89	26	18

Source: Bloomberg, SSI Research

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