

**Market Activity**

Monday, 28 Aug 2023

Market Index	:	6,921.7	
Index Movement	:	+26.3	0.38
Market Volume	:	21,054	Mn sh
Market Value	:	7,040	Bn rupia

	Last Close	Changes	
		+/-	%

**Leading Movers**

BMRI	6,000	100	1.7
BRPT	1,110	80	7.8
AMMN	4,280	140	3.4
ADRO	2,680	90	3.5

**Lagging Movers**

BBRI	5,550	-50	-0.9
BBCA	9,200	-75	-0.8
TLKM	3,700	-20	-0.5
ASII	6,425	-25	-0.4

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

Net Buy (IDR bn)		Net Sell (IDR bn)	
BMRI	91	BBCA	24
EXCL	24	INCO	4
BRMS	21	BBRI	4
ADRO	19	AMMN	4
BTPS	16	TLKM	2

**Money Market**

	Last Close	Changes	
		+/-	%
USD/IDR	15,290	-5.0	0.0
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last Close	Changes	
		+/-	%
TLKM	24.4	0.0	0.1
EIDO	23.1	0.1	0.6

**Global Indices**

	Last Close	Changes	
		+/-	%
DJIA	34,560	213	0.62
S&P 500	4,433	28	0.63
Euro Stoxx	4,294	57	1.36
MSCI World	2,936	24	0.81
STI	3,214	24	0.75
Nikkei	32,170	546	1.73
Hang Seng	18,130.7	174.4	1.0

**Commodities\***

	Last Close	Changes	
		+/-	%
Brent Oil	84.4	-0.1	-0.07
Coal (ICE)	159.8	0.3	0.16
CPO Malay	3,910.0	-52.0	-1.31
Gold	1,920.2	5.2	0.27
Nickel	20,771.5	closed	closed
Tin	25,498.0	closed	closed

\*last price per closing date

**Highlights**

- **Telco Sector** : [Starlink has to Cooperate with Domestic Operators](#)
- **Auto Sector** : [2W EV Conversion Subsidy Will be Raised](#)

**Market**

**JCI Might Move Up Today**

US stocks closed higher on Monday (8/28); Dow Jones +0.62%, S&P 500 +0.63%, and Nasdaq +0.84%. Several tech stocks, including Meta, Apple, and Nvidia, gained some points, and 3M stocks went up by more than 5% after sources indicated that the company is prepared to resolve lawsuits related to alleged defects in its earplugs. The UST 10Y yield went down -0.69% (-0.029 bps) to 4.202%, and the USD index fell -0.02% to 104.06.

Commodity market mostly went up on Monday; WTI oil +0.3% to USD 80.07/bbl, Brent +0.3% to USD 85/bbl, coal +0.16% to USD 164/ton, nickel closed at USD 20.771, CPO -1.31% to MYR 3,911, and gold +0.44% to USD 1,948/toz.

Asian markets moved up; Kospi +1.0%, Nikkei +1.7%, Hang Seng +1.00%, and Shanghai +1.1%. JCI ended Monday's session at 6,922 (+0.38%), with foreign investors recording an overall net buy of IDR 1.37 trillion; IDR -271.5 billion net sell in the regular market, and IDR 1.64 trillion net buy in the negotiated market. The largest foreign inflow in the regular market was recorded by BMRI (IDR 90.7 billion), followed by EXCL (IDR 23.9 billion), and BRMS (IDR 20.7 billion). The largest foreign outflow in the regular market was recorded by BBCA (IDR 243.2 billion), followed by INCO (IDR 48.4 billion), and BBRI (IDR 46.2 billion). The top leading movers were BMRI, BRPT, and AMMN, while the top lagging movers were BBRI, BBCA, and TLKM.

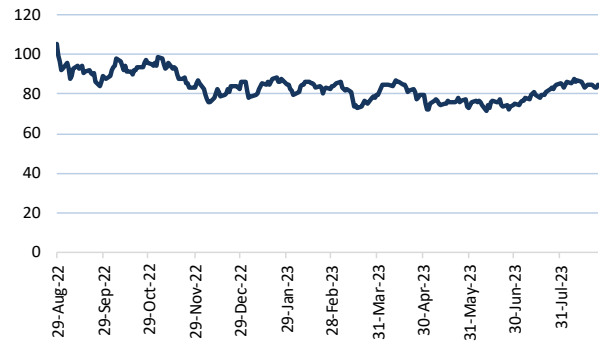
Both Nikkei (+0.36%) and KOSPI (+0.26%) opened higher this morning. We expect the JCI to move up today, given positive sentiments from global and regional markets.

**COMMODITIES**

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



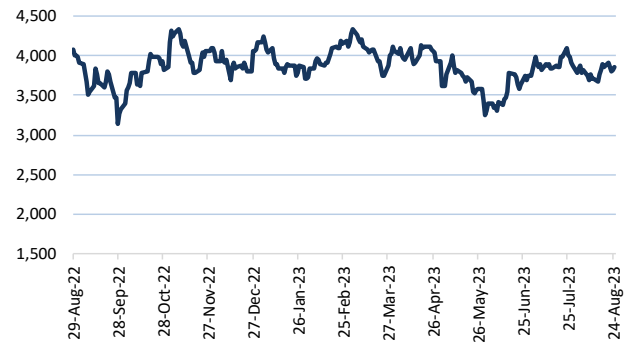
**Oil: Generic 1st Crude Oil, Brent (USD/Barel)**



**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)**



### **Telco Sector: Starlink Has to Cooperate with Domestic Operators**

*The Ministry of Communication and Informatics asked Starlink to cooperate with domestic telecommunication players if the company plans to provide its services to Indonesia, including internet connectivity for health centers. Starlink has entered and cooperated with Telkomsat, meaning it cannot directly enter and operate in Indonesia. The Ministry of Communication and Informatics also stated that Starlink could cooperate with other operators. Reporting from Satellite Internet, Starlink's original rate is around IDR 1.3 million - IDR 76 million. The plan is to provide Starlink internet services for Puskesmas (public health center), because there are still 2,200 Puskesmas with poor, unreliable internet access. **(Bisnis Indonesia)***

#### **Comment:**

*In terms of pricing, we believe that the entrance of Starlink into Indonesia's internet services scene will not lead to tough competition in the future, given the fact that the prices from local players, such as Orbit, range from IDR 130k-400k.*

### **Auto sector: 2W EV Conversion Subsidy Will be Raised**

*The Ministry of Energy and Mineral Resources stated that the subsidy for the conversion of ICE-powered 2W to EV would be increased to IDR 10 million per unit (prev: IDR 7 million per unit), mainly to spark public interest. **(Kontan)***

#### **Comment:**

*We believe that the decision will help increase the use of EVs in Indonesia. In addition, the government also plans to change the requirements of the IDR 7 million 2W EV purchase subsidy so that those with national ID card/KTP are now eligible (previously, only recipients of social assistance, such as people's business credit (KUR), wage assistance, and electricity subsidies, are eligible to receive the subsidy).*

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x)	PE (x)	PBV (x)	PBV (x)	ROE (%)	ROE (%)
							23E	24E	23E	24E	23E	24E
<b>Banks</b>												
BBCA	BUY	8.8	9,200	10,500	10,060	14.1	24.8	26.0	4.5	4.5	18.3	17.5
BBRI	BUY	8.6	5,550	6,400	6,078	15.3	13.3	15.1	2.6	2.5	19.6	16.3
BMRI	BUY	8.3	6,000	7,000	6,490	16.7	6.0	5.4	2.2	2.0	37.1	37.5
BBNI	BUY	2.5	9,100	11,500	11,299	26.4	7.8	8.5	1.1	1.1	14.0	13.0
BBTN	HOLD	0.3	1,275	1,350	1,750	5.9	4.0	4.3	0.5	0.5	11.8	11.9
<b>Average</b>							<b>5.9</b>	<b>6.1</b>	<b>1.3</b>	<b>1.2</b>	<b>21.0</b>	<b>20.8</b>
<b>Consumer (Staples)</b>												
ICBP	BUY	1.0	11,300	13,000	13,611	15.0	15.5	12.9	3.1	2.7	20.0	20.6
INDF	BUY	1.2	7,100	8,000	9,007	12.7	6.8	6.3	1.2	1.1	17.8	17.6
KLBF	BUY	1.3	1,805	2,450	2,234	35.7	22.6	20.6	3.8	3.4	16.7	16.8
UNVR	HOLD	0.8	3,780	4,500	4,224	19.0	21.8	20.9	21.8	18.8	100.0	90.0
SIDO	BUY	0.2	640	915	671	43.0	15.8	14.4	5.4	5.1	34.3	35.8
<b>Average</b>							<b>16.5</b>	<b>15.0</b>	<b>7.1</b>	<b>6.2</b>	<b>37.8</b>	<b>36.2</b>
<b>Cigarette</b>												
HMSP	SELL	0.3	865	950	1,077	9.8	13.3	14.4	3.4	3.5	25.9	24.5
GGRM	SELL	0.3	24,525	23,400	31,123	-4.6	8.4	9.9	0.8	0.8	9.5	8.1
<b>Average</b>							<b>10.9</b>	<b>12.2</b>	<b>2.1</b>	<b>2.2</b>	<b>17.7</b>	<b>16.3</b>
<b>Digital Bank</b>												
ARTO	SELL	0.3	2,410	2,400	3,265	-0.4	803.3	241.0	4.0	3.9	0.5	1.6
BBHI	BUY	0.2	1,510	3,400	N/A	125.2	116.2	107.9	5.2	4.9	4.4	4.6
<b>Average</b>							<b>459.7</b>	<b>174.4</b>	<b>4.6</b>	<b>4.4</b>	<b>2.5</b>	<b>3.1</b>
<b>Healthcare</b>												
MIKA	HOLD	0.5	2,820	2,900	3,123	2.8	38.6	34.0	7.2	6.6	18.7	19.4
SILO	BUY	0.1	1,920	2,200	2,202	14.6	44.7	39.2	3.6	3.3	8.0	8.3
HEAL	BUY	0.4	1,400	1,650	1,756	17.9	73.7	46.7	6.3	6.1	8.5	13.0
<b>Average</b>							<b>52.3</b>	<b>39.9</b>	<b>5.7</b>	<b>5.3</b>	<b>11.7</b>	<b>13.6</b>
<b>Poultry</b>												
CPIN	HOLD	1.3	5,225	5,000	5,839	-4.3	15.0	14.2	2.8	2.6	18.9	18.0
JPFA	BUY	0.3	1,345	1,600	1,416	19.0	8.8	7.6	1.0	1.0	11.8	12.6
MAIN	SELL	0.0	470	380	380	-19.1	14.6	15.3	0.5	0.5	3.4	3.1
WMPP	HOLD	0.0	50	53	N/A	6.0	6.1	5.0	0.5	0.4	8.1	7.1
<b>Average</b>							<b>11.1</b>	<b>10.5</b>	<b>1.2</b>	<b>1.1</b>	<b>10.6</b>	<b>10.2</b>
<b>Retail</b>												
MAPI	BUY	0.6	2,010	2,100	2,250	4.5	15.1	13.4	2.8	2.4	18.7	17.7
RALS	SELL	0.0	570	580	601	1.8	18.8	18.0	1.1	1.0	5.6	5.7
ACES	BUY	0.2	760	650	809	-14.5	25.7	18.2	2.2	2.1	8.7	11.3
LPPF	BUY	0.1	2,780	5,800	4,071	108.6	4.6	4.3	8.6	6.4	186.5	150.9
ERAA	HOLD	0.1	482	550	618	14.1	7.5	7.2	1.1	0.9	14.1	13.1
AMRT	BUY	2.0	2,870	3,250	3,174	13.2	37.6	35.1	10.0	9.0	26.5	25.6
MIDI	BUY	0.1	408	560	560	37.3	28.9	24.3	3.8	3.4	13.3	14.1
<b>Average</b>							<b>19.8</b>	<b>17.2</b>	<b>4.2</b>	<b>3.6</b>	<b>39.0</b>	<b>34.1</b>
<b>Pulp and Paper</b>												
INKP	HOLD	0.7	9,475	9,900	22,975	4.5	6.6	5.5	0.7	0.6	11.1	11.8
ALDO	BUY	0.0	690	2,000	N/A	189.9	12.5	10.3	1.1	1.0	9.1	9.8
<b>Average</b>							<b>9.6</b>	<b>7.9</b>	<b>0.9</b>	<b>0.8</b>	<b>10.1</b>	<b>10.8</b>
<b>Media</b>												
MNCN	BUY	0.2	530	700	900	32.1	3.0	2.7	0.3	0.3	10.3	10.2
SCMA	SELL	0.1	150	130	150	-13.3	34.2	30.5	1.2	1.2	3.6	3.9
FILM	BUY	0.2	3,650	2,500	N/A	-31.5	217.0	124.0	22.6	19.2	10.4	15.5
<b>Average</b>							<b>84.7</b>	<b>52.4</b>	<b>8.0</b>	<b>6.9</b>	<b>8.1</b>	<b>9.9</b>

Stock	Rec.	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	HOLD	0.4	2,460	2,700	2,926	9.8	20.5	18.8	1.3	1.2	6.4	6.6
ISAT	BUY	0.5	9,650	11,500	10,567	19.2	44.7	110.9	8.4	6.3	18.7	5.7
TLKM	BUY	6.5	3,700	4,500	4,704	21.6	14.7	14.7	2.8	2.6	18.9	17.8
<b>Average</b>							<b>26.6</b>	<b>48.1</b>	<b>4.2</b>	<b>3.4</b>	<b>14.7</b>	<b>10.0</b>
<b>Telco Infra</b>												
TBIG	HOLD	0.3	2,100	2,040	2,263	-2.9	27.6	27.6	4.2	3.9	15.0	14.0
TOWR	BUY	0.8	1,015	1,310	1,339	29.1	13.7	11.8	3.0	2.5	21.7	21.4
MTEL	BUY	0.4	740	920	917	24.3	29.6	25.5	1.8	1.7	6.1	6.7
<b>Average</b>							<b>23.6</b>	<b>21.7</b>	<b>3.0</b>	<b>2.7</b>	<b>14.3</b>	<b>14.0</b>
<b>Auto</b>												
ASII	BUY	4.4	6,425	7,600	7,701	18.3	8.9	9.5	1.2	1.2	14.8	13.9
DRMA	HOLD	0.0	1,510	1,600	1,838	6.0	13.0	11.6	3.9	3.1	29.7	26.3
ASLC	BUY	0.0	105	320	149	204.8	45.7	25.0	1.3	1.3	2.8	5.0
<b>Average</b>							<b>22.5</b>	<b>15.4</b>	<b>2.1</b>	<b>1.8</b>	<b>15.7</b>	<b>15.1</b>
<b>Mining Contracting</b>												
UNTR	BUY	1.5	26,400	31,000	30,993	17.4	9.6	4.8	1.4	1.2	15.0	24.3
<b>Average</b>							<b>9.6</b>	<b>4.8</b>	<b>1.4</b>	<b>1.2</b>	<b>15.0</b>	
<b>Property</b>												
BSDE	SELL	0.3	1,135	980	1,416	-13.7	20.3	18.9	0.6	0.6	2.9	2.9
PWON	BUY	0.3	462	520	596	12.6	15.4	14.4	1.3	1.2	8.4	8.2
SMRA	SELL	0.2	650	590	852	-9.2	21.0	16.7	1.2	1.1	5.6	6.6
CTRA	SELL	0.4	1,150	1,100	1,415	-4.3	11.2	12.1	1.1	1.0	10.2	8.6
<b>Average</b>							<b>16.4</b>	<b>13.7</b>	<b>0.8</b>	<b>0.7</b>	<b>4.8</b>	<b>5.1</b>
<b>Industrial Estate</b>												
SSIA	BUY	0.0	376	570	580	51.6	31.3	9.4	0.5	0.5	1.5	4.9
<b>Average</b>							<b>31.3</b>	<b>9.4</b>	<b>0.5</b>	<b>0.5</b>	<b>1.5</b>	<b>4.9</b>
<b>Construction</b>												
PTPP	BUY	0.1	585	870	700	48.7	11.9	9.8	0.3	0.3	2.7	3.2
ADHI	BUY	0.0	420	630	513	50.0	60.0	46.7	0.4	0.4	0.7	0.9
WSKT	n.a	0.1	n.a	340	335	n.a	n.a	n.a	n.a	n.a	-1.8	-0.5
WIKA	BUY	0.0	374	750	577	100.5	28.8	37.4	0.3	0.3	0.9	0.7
WEGE	BUY	0.0	93	300	N/A	222.6	4.2	3.0	0.4	0.3	9.0	11.3
<b>Average</b>							<b>8.1</b>	<b>6.4</b>	<b>0.3</b>	<b>0.3</b>	<b>3.3</b>	<b>4.7</b>
<b>Cement</b>												
INTP	BUY	0.6	11,150	12,625	12,461	13.2	20.8	20.6	2.0	2.0	9.4	9.5
SMGR	BUY	0.8	6,850	7,925	8,524	15.7	17.3	16.5	1.1	0.9	6.6	5.7
<b>Average</b>							<b>19.0</b>	<b>18.6</b>	<b>1.5</b>	<b>1.4</b>	<b>8.0</b>	<b>7.6</b>
<b>Precast</b>												
WTON	BUY	0.0	137	266	170	94.2	14.4	10.5	0.3	0.3	2.4	3.2
<b>Average</b>							<b>14.4</b>	<b>10.5</b>	<b>0.3</b>	<b>0.3</b>	<b>2.4</b>	<b>3.2</b>
<b>Oil and Gas</b>												
PGAS	BUY	0.6	1,455	2,000	1,669	37.5	7.7	6.8	0.6	0.6	8.3	8.6
AKRA	BUY	0.4	1,325	1,900	1,761	43.4	9.5	8.4	2.1	2.0	22.5	23.7
MEDC	BUY	0.2	1,050	1,600	1,420	52.4	5.6	6.3	1.0	0.8	17.1	13.4
RAJA	BUY	0.0	890	1,500	1,500	68.5	13.5	14.0	1.5	1.3	10.7	9.5
<b>Average</b>							<b>9.1</b>	<b>8.8</b>	<b>1.3</b>	<b>1.2</b>	<b>14.7</b>	<b>13.8</b>
<b>Chemical</b>												
TPIA	BUY	1.0	2,160	2,563	1,675	18.6	83.1	120.0	4.3	4.2	5.1	3.5
BRPT	HOLD	1.1	1,110	1,150	800	3.6	138.8	55.5	5.9	5.5	4.2	9.9
ESSA	SELL	0.3	625	225	520	-64.0	n/a	25.0	2.2	2.2	-0.3	8.6
<b>Average</b>							<b>110.9</b>	<b>66.8</b>	<b>4.1</b>	<b>3.9</b>	<b>3.0</b>	<b>7.3</b>
<b>Utilities</b>												
JSMR	BUY	0.3	3,690	4,900	4,750	32.8	12.4	11.4	1.0	1.0	8.4	8.4

Stock	Rec.	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>Metal</b>												
ANTM	BUY	0.6	1,995	2,500	2,621	25.3	9.8	10.0	1.8	1.6	18.1	16.0
MDKA	HOLD	1.3	3,180	3,300	4,147	3.8	28.0	121.4	2.2	1.9	7.9	1.6
INCO	SELL	0.5	5,975	5,900	7,555	-1.3	13.1	14.4	1.5	1.3	11.4	9.4
BRMS	HOLD	0.6	200	200	229	0.0	91.6	60.7	1.9	1.9	2.1	3.1
NCKL	BUY	0.3	945	1,500	1,268	58.7	8.1	5.5	2.0	1.5	24.2	26.7
<b>Average</b>							<b>30.2</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	0.4	29,225	38,000	27,338	30.0	3.2	4.3	1.2	1.1	36.5	26.9
ADRO	BUY	1.3	2,680	4,100	3,123	53.0	2.2	3.0	0.9	0.8	41.1	28.4
PTBA	BUY	0.4	2,970	3,700	2,963	24.6	2.7	3.1	1.2	1.1	43.8	35.5
HRUM	BUY	0.2	1,615	2,500	2,328	54.8	8.1	9.2	1.4	1.3	17.5	14.1
BUMI	BUY	0.7	142	230	150	62.0	6.1	9.1	1.1	1.0	18.5	10.9
<b>Average</b>							<b>4.4</b>	<b>5.7</b>	<b>1.2</b>	<b>1.1</b>	<b>31.5</b>	<b>23.2</b>
<b>Plantation</b>												
AALI	HOLD	0.1	7,675	8,500	8,038	10.7	8.0	7.4	0.7	0.6	8.5	8.6
LSIP	BUY	0.1	1,025	1,230	1,159	20.0	6.8	7.2	0.6	0.6	9.5	8.6
SSMS	HOLD	0.1	1,215	1,555	1,570	28.0	7.6	7.6	1.9	1.6	24.9	21.2
TAPG	BUY	0.1	565	885	858	56.6	5.0	5.0	1.0	0.9	29.7	20.3
STAA	BUY	0.1	820	1,400	N/A	70.7	6.4	5.7	2.1	1.6	32.1	28.7
NSSS	BUY	0.0	187	265	195	41.7	26.7	10.4	6.9	6.4	25.9	62.1
<b>Average</b>							<b>12.9</b>	<b>9.0</b>	<b>1.8</b>	<b>1.6</b>	<b>17.6</b>	<b>20.2</b>
<b>Technology</b>												
ASSA	HOLD	0.1	1,010	1,100	1,170	8.9	29.7	25.9	1.3	1.3	4.5	4.9
EMTK	SELL	0.3	595	550	816	-7.6	9.6	8.7	1.4	1.2	14.7	13.8
BUKA	BUY	0.5	234	310	330	32.5	n/a	n/a	0.9	0.9	-1.0	-0.7
GOTO	BUY	2.6	85	130	126	52.9	n/a	n/a	0.9	0.8	-85.0	-17.5
NFCX	BUY	0.1	5,375	16,000	N/A	197.7	37.6	22.2	2.0	1.7	5.4	7.6
TRON	BUY	0.0	366	550	550	50.3	31.6	18.0	4.6	3.7	14.5	20.3
<b>Average</b>							<b>27.1</b>	<b>18.7</b>	<b>1.9</b>	<b>1.6</b>	<b>(7.8)</b>	<b>4.7</b>

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	2,936	23.72	0.81	0.91	(3.99)	3.72	12.80	10.00	3,071	2,315
U.S. (S&P)	4,433	27.60	0.63	0.76	(3.25)	5.42	15.47	9.99	4,607	3,492
U.S. (DOW)	34,560	213.08	0.62	0.28	(2.54)	4.43	4.26	7.67	35,679	28,661
Europe	4,294	57.44	1.36	1.63	(3.87)	(0.61)	13.18	20.25	4,492	3,250
Emerging Market	978	7.05	0.73	1.18	(6.24)	0.65	2.27	(1.37)	1,058	837
FTSE 100	7,339	4.95	0.07	1.05	(4.62)	(3.78)	(1.52)	(1.19)	8,047	6,708
CAC 40	7,325	95.11	1.32	1.76	(2.03)	0.29	13.14	17.72	7,581	5,628
Dax	15,793	160.79	1.03	1.21	(4.11)	(1.00)	13.42	22.49	16,529	11,863
Indonesia	6,922	26.28	0.38	0.81	0.31	3.60	1.04	(2.95)	7,377	6,543
Japan	32,326	156.24	0.49	1.47	(1.32)	3.50	23.88	15.95	33,773	25,622
Australia	7,188	28.36	0.40	0.94	(2.91)	(0.40)	2.12	3.20	7,568	6,412
Korea	2,551	8.08	0.32	1.42	(2.18)	(0.29)	14.09	5.13	2,668	2,135
Singapore	3,214	23.80	0.75	1.89	(4.67)	0.58	(1.16)	(0.27)	3,408	2,969
Malaysia	1,444	(0.35)	(0.02)	(0.45)	(0.43)	2.79	(3.44)	(3.83)	1,512	1,369
Hong Kong	18,131	174.36	0.97	2.88	(8.97)	(2.27)	(8.34)	(9.45)	22,701	14,597
China	3,099	34.56	1.13	0.18	(5.41)	(3.81)	0.30	(4.38)	3,419	2,885
Taiwan	16,509	27.68	0.17	0.78	(4.53)	(0.76)	16.77	10.61	17,464	12,629
Thailand	1,563	2.77	0.18	2.43	1.28	1.43	(6.33)	(3.91)	1,696	1,462
Philippines	6,161	(65.17)	(1.05)	(3.21)	(7.01)	(5.66)	(6.18)	(8.77)	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, %)	6.46							(10.05)	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	15,290	(5.00)	0.03	0.23	(1.28)	(2.09)	1.82	(2.57)	15,763	14,575
Japan	146.40	(0.14)	0.10	(0.35)	(2.81)	(4.06)	(10.44)	(5.25)	151.95	127.23
UK	1.26	0.00	0.07	(0.95)	(1.75)	2.07	4.37	7.70	1.31	1.04
Euro	1.08	0.00	0.06	(0.18)	(1.56)	1.10	1.13	8.29	1.13	0.95
China	7.29	0.00	(0.02)	(0.08)	(1.93)	(2.99)	(5.35)	(5.21)	7.33	6.69

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	84.40	(0.02)	(0.02)	0.44	(0.69)	9.51	(1.76)	(19.69)	105.48	70.12
CPO	3,790	(10.00)	(0.26)	(1.74)	(2.12)	5.72	(9.13)	(7.04)	4,409	3,143
Coal	159.75	0.25	0.16	(1.39)	14.52	13.58	(59.00)	(62.59)	465.00	129.00
Tin	25,497	(373.00)	(1.44)	0.94	(11.77)	3.62	2.78	4.88	32,680	17,350
Nickel	20,795	(34.00)	(0.16)	3.30	(7.37)	(2.04)	(30.79)	(4.07)	33,575	19,700
Copper	8,356	(4.00)	(0.05)	1.40	(3.67)	4.94	(0.20)	2.79	9,551	7,220
Gold	1,922	1.56	0.08	1.28	(2.21)	(1.10)	5.36	10.63	2,063	1,615
Silver	24.22	(0.01)	(0.06)	3.46	(2.14)	4.45	1.09	29.07	26	18

Source: Bloomberg, SSI Research

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