

**Market Activity**

Thursday, 31 Aug 2023

<b>Market Index</b>	:	<b>6,953.3</b>
<b>Index Movement</b>	:	<b>-13.4 -0.19%</b>
<b>Market Volume</b>	:	25,797 Mn shrs
<b>Market Value</b>	:	12,602 Bn rupiah

	Last	Changes	
	Close	+/-	%

**Leading Movers**

GOTO	96	5	5.5
BMRI	6,025	50	0.8
MEGA	5,400	275	5.4
BBRI	5,550	25	0.5

**Lagging Movers**

TLKM	3,730	-80	-2.1
BRPT	1,070	-45	-4.0
BRMS	195	-9	-4.4
MIKA	2,830	-130	-4.4

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

Net Buy (IDR bn)		Net Sell (IDR bn)	
GOTO	156	BBCA	461
AMMN	81	TLKM	294
ASII	43	BBNI	110
MAPA	20	BBRI	58
MKPI	20	DSSA	58

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	15,230	-10.0	0.1
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	24.3	-0.8	-3.2
EIDO	23.0	-0.3	-1.2

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	34,722	-168	-0.48
S&P 500	4,508	-7	-0.16
Euro Stoxx	4,297	-18	-0.42
MSCI World	2,986	-6	-0.18
STI	3,233	13	0.41
Nikkei	32,619	286	0.88
Hang Seng	18,382.1	-100.8	-0.5

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	86.9	1.0	1.16
Coal (ICE)	156.0	0.0	0.00
CPO Malay	4,065.0	55.0	1.37
Gold	1,940.2	-2.1	-0.11
Nickel	20,113.0	-339.3	-1.66
Tin	25,396.0	-79.0	-0.31

\*last price per closing date

**Highlights**

- **AKRA** : [Signing of CSPA and JV Agreement with Hebang](#)
- **Banking** : [Small and Jumbo Deposits Both Declined in 1H23](#)

**Market**

**JCI Might Decline Today**

US stocks closed lower on Thursday (8/31): Dow Jones -0.48%, S&P 500 -0.16% and Nasdaq +0.11%. The US market rally finally ended as investors digested mixed economic data. The UST 10Y yield rose +0.006bps (+0.15%) to 4.1%, and the USD Index rose +0.45% to 103.6.

Commodity market was quite mixed: WTI oil +2.28% to USD 83.5/bbl, coal closed at USD 156/ton, nickel -1.38% to USD 20,360, CPO +1.37% to MYR 4,065, and gold -0.26% to USD 1,966/toz.

Asian markets closed mixed; Nikkei +0.88%, Hang Seng -0.55%, and Shanghai -0.55%. EIDO fell -1.20%, and JCI ended yesterday's session at 6,953.3 (-0.19%), with foreign investors recording an overall net sell of IDR 847.1 billion; IDR 1.04 trillion net sell in the regular market, and IDR 199.7 billion net buy in the negotiated market. The largest foreign inflow in the regular market was recorded by GOTO (IDR 156.2 billion), followed by AMMN (IDR 81.3 billion), and ASII (IDR 43.1 billion). The largest foreign outflow in the regular market was recorded by BBCA (IDR 460.8 billion), followed by TLKM (IDR 294.1 billion), and BBNI (IDR 110.1 billion). The top leading movers were GOTO, BMRI, and MEGA, while the top lagging movers were TLKM, BRPT, and BRMS.

Both Nikkei (-0.12%) and KOSPI (-0.17%) opened lower this morning. We expect the JCI to decline today, given negative sentiments from global and regional markets.

**COMMODITIES**

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



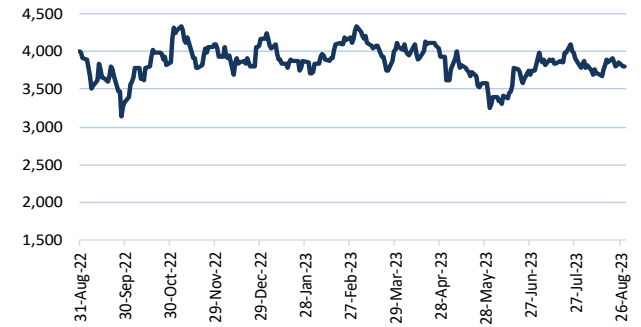
**Oil: Generic 1st Crude Oil, Brent (USD/Barel)**



**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)**



**AKRA: Signing of CSPA and JV Agreement with Hebang**

*Biotechnology Co Ltd or Hebang, a Chinese chemical manufacturer, plans to build a 67 ha chemical plant at JIPE, and the company plans to invest USD 800 million. At the same occasion, Hebang and AKRA signed a Term Sheet to establish a joint venture engaging in investment, construction and project operations in Indonesia. Hebang will control 90% ownership of the JV, while AKRA will hold the remaining 10%. **(Company)***

**Comment:**

*With the signing of the CSPA agreement, AKRA managed to exceed its 2023 land sales target (70-75 ha, current: 97 ha). Also, Hebang requires important utilities such as ports, electricity, gas, water, and others, which will generate recurring income for AKRA. Lastly, with the Hebang - AKR joint venture, the chemical products produced can be distributed to other industrial clients, helping expand AKRA's trading and distribution business.*

**Banking: Small and Jumbo Deposits Both Declined in 1H23**

*IDR 200 million and below and IDR 5 billion and above deposits both declined in 1H23. According to the Deposit Insurance Corporation's (LPS) data, total deposits in banks reached IDR 8,087 tn as of Jun-23 (-1.4% YoY). Deposits under IDR 100 million fell -0.8% YTD, while deposits between IDR 100-200 million fell -0.4 YTD and deposits above IDR 5 billion fell -3.1% YTD. **(Kontan)***

**Comment:**

*Nevertheless, we project deposits to grow by 9-10% this year.*

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	YTD Chg (%)	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	8.7	9,175	7.3	10,500	10,060	14.4	24.7	25.9	4.5	4.5	18.3	17.5
BBRI	BUY	8.6	5,550	12.3	6,400	6,188	15.3	13.3	15.1	2.6	2.5	19.6	16.3
BMRI	BUY	8.3	6,025	21.4	7,000	6,487	16.2	6.0	5.5	2.2	2.0	37.1	37.5
BBNI	BUY	2.5	9,175	(0.5)	11,500	11,299	25.3	7.8	8.5	1.1	1.1	14.0	13.0
BBTN	HOLD	0.3	1,255	(7.0)	1,350	1,750	7.6	3.9	4.2	0.5	0.5	11.8	11.9
<i>Average</i>								<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	11,200	12.0	13,000	13,618	16.1	14.6	12.3	2.8	2.5	19.4	20.2
INDF	BUY	1.1	7,100	5.6	8,000	9,007	12.7	6.8	6.4	1.0	0.9	14.8	14.0
KLBF	BUY	1.3	1,815	(13.2)	2,100	2,234	15.7	24.9	22.5	3.9	3.5	15.5	15.7
UNVR	HOLD	0.8	3,670	(21.9)	3,910	4,224	6.5	25.5	25.5	34.6	35.0	135.8	137.1
SIDO	BUY	0.2	620	(17.9)	750	672	21.0	17.4	16.1	5.3	5.1	30.3	31.5
<i>Average</i>								<b>17.9</b>	<b>16.6</b>	<b>9.5</b>	<b>9.4</b>	<b>43.2</b>	<b>43.7</b>
<b>Cigarette</b>													
HMSP	SELL	0.3	880	4.8	825	1,061	-6.3	13.5	14.7	3.5	3.6	25.9	24.5
GGRM	HOLD	0.3	24,050	33.6	26,380	31,123	9.7	8.3	9.7	0.8	0.8	9.5	8.1
<i>Average</i>								<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	HOLD	0.3	2,330	(37.4)	2,400	3,224	3.0	776.7	233.0	3.9	3.8	0.5	1.6
BBHI	BUY	0.2	1,630	(7.6)	3,400	1,750	108.6	125.4	116.4	5.6	5.3	4.4	4.6
<i>Average</i>								<b>451.0</b>	<b>174.7</b>	<b>4.7</b>	<b>4.6</b>	<b>2.5</b>	<b>3.1</b>
<b>Healthcare</b>													
MIKA	HOLD	0.5	2,830	(11.3)	2,900	3,123	2.5	38.8	34.1	7.3	6.6	18.7	19.4
SILO	BUY	0.1	1,970	56.3	2,200	2,202	11.7	45.8	40.2	3.6	3.3	8.0	8.3
HEAL	BUY	0.4	1,400	(9.7)	1,650	1,756	17.9	73.7	46.7	6.3	6.1	8.5	13.0
<i>Average</i>								<b>52.8</b>	<b>40.3</b>	<b>5.7</b>	<b>5.3</b>	<b>11.7</b>	<b>13.6</b>
<b>Poultry</b>													
CPIN	HOLD	1.3	5,175	(8.4)	5,500	5,839	6.3	14.9	14.0	2.8	2.5	18.9	18.0
JPFA	BUY	0.2	1,290	(0.4)	1,600	1,433	24.0	8.5	7.3	1.0	0.9	11.8	12.6
MAIN	SELL	0.0	466	(4.9)	380	380	-18.5	14.5	15.2	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
<i>Average</i>								<b>11.0</b>	<b>10.4</b>	<b>1.2</b>	<b>1.1</b>	<b>10.6</b>	<b>10.2</b>
<b>Retail</b>													
MAPI	BUY	0.6	1,935	33.9	2,100	2,253	8.5	14.9	12.9	2.7	2.3	18.2	17.6
RALS	SELL	0.0	565	(0.9)	580	601	2.7	12.3	12.0	1.0	1.0	8.5	8.3
ACES	BUY	0.2	730	47.2	840	809	15.1	17.6	15.8	2.0	1.9	11.4	11.9
LPPF	BUY	0.1	2,600	(45.3)	5,800	4,071	123.1	4.1	3.8	7.3	5.6	179.4	146.6
ERAA	HOLD	0.1	486	24.0	550	622	13.2	8.0	7.9	0.9	0.8	11.8	10.7
AMRT	BUY	2.0	2,900	9.4	3,250	3,174	12.1	35.7	30.9	9.4	8.3	26.3	26.8
MIDI	BUY	0.1	436	54.9	560	580	28.4	31.0	26.0	4.1	3.7	13.3	14.1
<i>Average</i>								<b>17.7</b>	<b>15.6</b>	<b>3.9</b>	<b>3.4</b>	<b>38.4</b>	<b>33.7</b>
<b>Pulp and Paper</b>													
INKP	HOLD	0.6	9,100	4.3	9,900	22,975	8.8	6.3	5.2	0.7	0.6	11.1	11.8
ALDO	BUY	0.0	675	(16.1)	2,000	N/A	196.3	12.3	10.1	1.1	1.0	9.1	9.8
<i>Average</i>								<b>9.3</b>	<b>7.7</b>	<b>0.9</b>	<b>0.8</b>	<b>10.1</b>	<b>10.8</b>
<b>Media</b>													
MNCN	BUY	0.2	525	(29.1)	700	900	33.3	3.0	2.7	0.3	0.3	10.3	10.2
SCMA	SELL	0.1	148	(28.2)	130	150	-12.2	33.7	30.1	1.2	1.2	3.6	3.9
FILM	BUY	0.2	3,510	83.8	2,500	N/A	-28.8	208.6	119.2	21.7	18.5	10.4	15.5
<i>Average</i>								<b>81.8</b>	<b>50.7</b>	<b>7.7</b>	<b>6.6</b>	<b>8.1</b>	<b>9.9</b>

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	YTD Chg (%)	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	2,500	16.8	2,700	2,926	8.0	20.8	19.1	1.3	1.3	6.4	6.6
ISAT	BUY	0.5	9,600	55.5	11,500	10,593	19.8	44.4	110.3	8.3	6.3	18.7	5.7
TLKM	BUY	6.6	3,730	(0.5)	4,500	4,708	20.6	14.9	14.8	2.8	2.6	18.9	17.8
<b>Average</b>								<b>26.7</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	(8.7)	2,040	2,263	-2.9	27.6	27.6	4.2	3.9	15.0	14.0
TOWR	BUY	0.8	1,030	(6.4)	1,310	1,339	27.2	13.9	12.0	3.0	2.6	21.7	21.4
MTEL	BUY	0.4	750	(6.3)	920	917	22.7	30.0	25.9	1.8	1.7	6.1	6.7
<b>Average</b>								<b>23.9</b>	<b>21.8</b>	<b>3.0</b>	<b>2.7</b>	<b>14.3</b>	<b>14.0</b>
<b>Auto</b>													
ASII	BUY	4.4	6,450	13.2	7,600	7,701	17.8	8.7	8.5	1.3	1.3	14.9	14.6
DRMA	BUY	0.0	1,470		1,900	1,838	29.3	10.4	9.5	3.5	2.7	33.9	28.8
ASLC	BUY	0.0	102		320	149	213.7	44.3	24.3	1.2	1.2	2.8	5.0
<b>Average</b>								<b>21.2</b>	<b>14.1</b>	<b>2.0</b>	<b>1.7</b>	<b>17.2</b>	<b>16.1</b>
<b>Mining Contracting</b>													
UNTR	BUY	1.5	26,000	(0.3)	31,000	30,980	19.2	9.4	4.7	1.4	1.1	15.0	24.3
<b>Average</b>								<b>9.4</b>	<b>4.7</b>	<b>1.4</b>	<b>1.1</b>	<b>15.0</b>	
<b>Property</b>													
BSDE	SELL	0.3	1,135	23.4	980	1,416	-13.7	20.3	18.9	0.6	0.6	2.9	2.9
PWON	BUY	0.2	450	(1.3)	520	593	15.6	15.0	14.1	1.3	1.2	8.4	8.2
SMRA	SELL	0.2	675	11.6	590	852	-12.6	21.8	17.3	1.2	1.1	5.6	6.6
CTRA	SELL	0.4	1,140	21.3	1,100	1,415	-3.5	11.1	12.0	1.1	1.0	10.2	8.6
MKPI	BUY	0.1	27,950	(28.3)	32,000	32,000	14.5	33.1	29.7	3.8	3.6	11.6	12.0
<b>Average</b>								<b>19.2</b>	<b>16.4</b>	<b>1.2</b>	<b>1.1</b>	<b>5.8</b>	<b>6.1</b>
<b>Industrial Estate</b>													
SSIA	BUY	0.0	378	38.0	570	580	50.8	31.5	9.5	0.5	0.5	1.5	4.9
<b>Average</b>								<b>31.5</b>	<b>9.5</b>	<b>0.5</b>	<b>0.5</b>	<b>1.5</b>	<b>4.9</b>
<b>Construction</b>													
PTPP	BUY	0.1	580	(18.9)	870	700	50.0	11.8	9.7	0.3	0.3	2.7	3.2
ADHI	BUY	0.0	432	(10.7)	630	592	45.8	61.7	48.0	0.4	0.4	0.7	0.9
WSKT	n.a	0.1	n.a	#N/A	N/A	340	335	n.a	n.a	n.a	n.a	-1.8	-0.5
WIKA	BUY	0.0	394	(50.8)	750	577	90.4	30.3	39.4	0.3	0.3	0.9	0.7
WEGE	BUY	0.0	95		300	N/A	215.8	4.3	3.0	0.4	0.3	9.0	11.3
<b>Average</b>								<b>8.0</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	10,700	8.1	12,625	12,540	18.0	19.9	19.8	1.9	1.9	9.4	9.5
SMGR	BUY	0.8	6,800	3.4	7,925	8,524	16.5	17.1	16.4	1.1	0.9	6.6	5.7
<b>Average</b>								<b>18.5</b>	<b>18.1</b>	<b>1.5</b>	<b>1.4</b>	<b>8.0</b>	<b>7.6</b>
<b>Precast</b>													
WTON	BUY	0.0	146	(23.6)	266	170	82.2	15.4	11.2	0.4	0.4	2.4	3.2
<b>Average</b>								<b>15.4</b>	<b>11.2</b>	<b>0.4</b>	<b>0.4</b>	<b>2.4</b>	<b>3.2</b>
<b>Oil and Gas</b>													
PGAS	BUY	0.5	1,375	(21.9)	2,000	1,622	45.5	7.3	6.4	0.6	0.6	8.3	8.6
AKRA	BUY	0.4	1,400	-	1,900	1,787	35.7	10.0	8.8	2.3	2.1	22.5	23.7
MEDC	BUY	0.3	1,070	5.4	1,600	1,360	49.5	5.7	6.4	1.0	0.9	17.1	13.4
RAJA	BUY	0.0	860	(17.7)	1,500	1,500	74.4	13.1	13.5	1.4	1.3	10.7	9.5
<b>Average</b>								<b>9.0</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	2,180	(15.2)	2,563	1,675	17.5	83.8	121.1	4.3	4.2	5.1	3.5
BRPT	HOLD	1.0	1,070	41.7	1,150	800	7.5	133.8	53.5	5.7	5.3	4.2	9.9
ESSA	SELL	0.2	605	(33.9)	225	520	-62.8	n/a	24.2	2.1	2.1	-0.3	8.6
<b>Average</b>								<b>108.8</b>	<b>66.3</b>	<b>4.0</b>	<b>3.8</b>	<b>3.0</b>	<b>7.3</b>
<b>Utilities</b>													
JSMR	BUY	0.3	4,300	44.3	4,900	4,850	14.0	14.5	13.3	1.2	1.1	8.4	8.4

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	YTD Chg (%)	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	1,990	0.3	2,500	2,650	25.6	9.8	10.0	1.8	1.6	18.1	16.0
MDKA	HOLD	1.4	3,380	(18.0)	3,300	4,243	-2.4	44.5	35.2	2.3	2.1	5.3	5.9
INCO	HOLD	0.4	5,900	(16.9)	5,900	7,529	0.0	12.9	14.2	1.5	1.3	11.4	9.4
BRMS	BUY	0.6	195	22.6	250	229	28.2	89.4	59.2	1.9	1.8	2.1	3.1
NCKL	BUY	0.3	935	#N/A N/A	1,100	1,268	17.6	11.8	7.4	2.1	1.7	18.1	22.5
<b>Average</b>								<b>33.7</b>	<b>25.2</b>	<b>1.9</b>	<b>1.7</b>	<b>11.0</b>	<b>11.4</b>
<b>Coal</b>													
ITMG	SELL	0.4	28,925	(25.9)	26,000	27,008	-10.1	4.1	6.4	1.3	1.3	32.1	20.7
ADRO	HOLD	1.3	2,670	(30.6)	2,900	3,167	8.6	2.2	4.3	0.9	0.8	41.1	19.8
PTBA	BUY	0.4	2,860	(22.5)	3,500	2,817	22.4	2.6	5.4	1.1	1.1	43.8	19.8
HRUM	BUY	0.1	1,560	(3.7)	2,500	2,272	60.3	7.8	8.9	1.4	1.3	17.5	14.1
BUMI	HOLD	0.7	138	(14.3)	150	150	8.7	15.3	19.7	1.2	1.1	7.6	5.6
<b>Average</b>								<b>6.4</b>	<b>8.9</b>	<b>1.2</b>	<b>1.1</b>	<b>28.4</b>	<b>16.0</b>
<b>Plantation</b>													
AALI	HOLD	0.1	7,600	(5.3)	8,500	8,038	11.8	8.9	10.1	0.6	0.6	7.3	6.1
LSIP	BUY	0.1	1,020	0.5	1,230	1,159	20.6	9.5	5.9	0.6	0.6	6.7	10.5
SSMS	BUY	0.1	1,230	(16.3)	1,555	1,570	26.4	7.7	6.8	1.6	1.4	21.2	20.4
TAPG	BUY	0.1	580	(8.7)	885	830	52.6	5.2	5.1	1.0	0.9	29.7	20.3
STAA	BUY	0.1	845	(19.1)	1,400	N/A	65.7	6.6	5.8	2.1	1.7	32.1	28.7
NSSS	BUY	0.0	180	#N/A N/A	265	195	47.2	25.7	10.0	6.7	6.2	25.9	62.1
<b>Average</b>								<b>13.3</b>	<b>9.0</b>	<b>1.7</b>	<b>1.6</b>	<b>16.6</b>	<b>20.0</b>
<b>Technology</b>													
ASSA	HOLD	0.1	985	27.1	1,100	1,170	11.7	29.0	25.3	1.3	1.2	4.5	4.9
EMTK	SELL	0.3	570	(44.7)	550	816	-3.5	9.2	8.3	1.3	1.2	14.7	13.8
BUKA	BUY	0.4	232	(11.5)	310	330	33.6	n/a	n/a	0.9	0.9	-1.0	-0.7
GOTO	BUY	3.0	96	5.5	130	126	35.4	n/a	n/a	1.0	0.9	-85.0	-17.5
TRON	BUY	0.0	342	#N/A N/A	550	550	60.8	29.5	16.8	4.3	3.4	14.5	20.3
<b>Average</b>								<b>22.6</b>	<b>16.8</b>	<b>1.8</b>	<b>1.5</b>	<b>(10.4)</b>	<b>4.2</b>

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	2,986	(5.50)	(0.18)	2.54	(2.05)	5.45	14.73	14.40	3,071	2,315
U.S. (S&P)	4,508	(7.21)	(0.16)	3.00	(1.51)	6.79	17.40	13.63	4,607	3,492
U.S. (DOW)	34,722	(168.33)	(0.48)	1.83	(2.55)	5.02	4.75	9.68	35,679	28,661
Europe	4,297	(18.20)	(0.42)	1.53	(2.51)	0.93	13.27	24.31	4,492	3,250
Emerging Market	980	(7.98)	(0.81)	0.96	(6.02)	1.93	2.50	0.43	1,058	837
FTSE 100	7,439	(34.54)	(0.46)	1.62	(2.96)	(0.68)	(0.17)	4.07	8,047	6,708
CAC 40	7,317	(47.70)	(0.65)	1.42	(1.21)	2.51	13.02	21.25	7,581	5,628
Dax	15,947	55.15	0.35	2.08	(1.81)	0.59	14.53	26.26	16,529	11,863
Indonesia	6,953	(13.40)	(0.19)	0.78	0.97	4.82	1.50	(2.79)	7,377	6,543
Japan	32,706	86.56	0.27	3.42	(2.30)	5.00	25.34	18.24	33,773	25,622
Australia	7,275	(30.17)	(0.41)	2.25	(2.36)	2.31	3.36	6.27	7,568	6,412
Korea	2,567	10.66	0.42	1.90	(3.75)	(0.09)	14.78	6.26	2,668	2,135
Singapore	3,233	13.08	0.41	1.65	(4.17)	2.36	(0.55)	0.36	3,408	2,969
Malaysia	1,452	(2.50)	(0.17)	0.82	(0.51)	4.67	(2.91)	(3.98)	1,512	1,369
Hong Kong	18,382	(100.80)	(0.55)	0.93	(8.14)	0.91	(7.07)	(6.20)	22,701	14,597
China	3,120	(17.26)	(0.55)	1.22	(5.20)	(2.64)	0.99	(2.04)	3,419	2,885
Taiwan	16,635	(85.31)	(0.51)	(0.81)	(3.36)	0.74	17.66	12.38	17,464	12,629
Thailand	1,566	(10.73)	(0.68)	0.55	0.63	2.93	(6.16)	(3.45)	1,696	1,462
Philippines	6,175	(120.04)	(1.91)	(0.07)	(6.35)	(3.97)	(5.96)	(6.27)	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, %)	6.38							(10.61)	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	15,230	(10.00)	0.07	0.10	(0.98)	(1.56)	2.22	(2.54)	15,763	14,575
Japan	145.69	0.15	(0.10)	0.51	(1.61)	(4.73)	(10.00)	(3.76)	151.95	127.23
UK	1.27	(0.00)	(0.11)	0.64	(0.92)	1.06	4.77	9.65	1.31	1.04
Euro	1.08	(0.00)	(0.06)	0.38	(1.34)	0.70	1.23	8.96	1.13	0.95
China	7.26	(0.03)	0.39	0.29	(1.60)	(2.07)	(4.96)	(5.08)	7.33	6.69

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	86.83	0.00	0.00	2.78	2.26	16.90	1.07	(5.99)	99.56	70.12
CPO	3,959	77.00	1.98	3.86	2.25	15.42	(5.08)	(1.10)	4,409	3,143
Coal	158.50	0.50	0.32	1.60	15.44	17.41	(59.32)	(62.71)	465.00	129.00
Tin	25,396	(79.00)	(0.31)	(2.79)	(11.32)	(0.23)	2.37	11.42	32,680	17,350
Nickel	20,289	(342.00)	(1.66)	(3.18)	(8.99)	(1.45)	(32.48)	(5.24)	33,575	19,700
Copper	8,423	(50.00)	(0.59)	(0.35)	(4.63)	4.12	0.60	7.96	9,551	7,220
Gold	1,939	(1.27)	(0.07)	1.25	(0.28)	(1.96)	6.30	14.22	2,063	1,615
Silver	24.41	(0.03)	(0.14)	0.75	0.43	2.31	1.90	37.06	26	18

Source: Bloomberg, SSI Research

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