

**Market Activity**

Thursday, 21 Dec 2023

<b>Market Index</b>	:	<b>7,209.6</b>
<b>Index Movement</b>	:	<b>-10.0 -0.14%</b>
Market Volume	:	15,589 Mn shrs
Market Value	:	8,166 Bn rupiah

	Last	Changes	
	Close	+/-	%

**Leading Movers**

TPIA	5,875	200	3.5
BMRI	5,975	50	0.8
BBRI	5,575	25	0.5
AMRT	2,880	60	2.1

**Lagging Movers**

AMMN	6,300	-200	-3.1
ASII	5,550	-75	-1.3
BRPT	1,475	-40	-2.6
BBNI	5,150	-50	-1.0

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

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBCA	380	MDKA	61
BMRI	111	BBNI	60
TLKM	82	BBRI	59
GOTO	32	ASII	33
TPIA	31	MIKA	32

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	15,525	15.0	-0.1
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	25.7	0.3	1.2
EIDO	22.0	0.3	1.1

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	37,404	322	0.87
S&P 500	4,747	48	1.03
Euro Stoxx	4,525	-9	-0.20
MSCI World	3,145	23	0.75
STI	3,113	4	0.14
Nikkei	33,140	-535	-1.59
Hang Seng	16,621.1	7.3	0.0

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	79.4	-0.3	-0.39
Coal (ICE)	141.7	3.4	2.46
CPO Malay	3,741.0	-37.0	-0.98
Gold	2,046.0	14.6	0.72
Nickel	16,728.0	35.0	0.21
Tin	25,153.0	-50.0	-0.20

\*last price per closing date

**Highlight**

- **BIRD** : [IDR 250 Billion Investment in IKN](#)
- **RAJA** : [Gas Network Expansion to Riau](#)
- **SCMA** : [Vidio Hits 4 Million Subscribers](#)

**Market**

**JCI Might Move Up Today**

US stocks closed higher on Thursday (12/21): Dow +0.87%, S&P500 +1.03%, Nasdaq +1.26%. The market resumed its year-end rally after a losing day on Wednesday, with several tech stocks posting positive gains. The 10Y UST yield rose +0.038bps (+0.99%) to 3.89%, while the USD Index fell -0.55% to 101.8.

Commodity market closed mixed: WTI oil -0.44% to USD 73.9/bbl, coal -0.69% to USD 145/ton, nickel +0.38% to USD 16,874/ton, CPO -0.95% to MYR 3,741, and gold +0.18% to USD 2,051/toz.

Asian stocks closed mostly higher: Nikkei -1.59%, Hang Seng +0.04%, and Shanghai +0.57%. JCI ended the day at 7,209 (-0.14%), with foreign investors recording an overall net buy of IDR 382.6 billion; IDR 377.8 billion net buy in the regular market, and IDR 4.8 billion net buy in the negotiated market. The largest foreign outflow in the regular market was recorded by MDKA (IDR 61.1 billion), followed by BBNI (IDR 60.4 billion), and BBRI (IDR 58.9 billion). The largest foreign inflow in the regular market was recorded by BBCA (IDR 379.5 billion), followed by BMRI (IDR 111 billion), and TLKM (IDR 81.8 billion). The top leading movers were TPIA, BMRI, and BBRI, while the top lagging movers were AMMN, ASII, and BRPT.

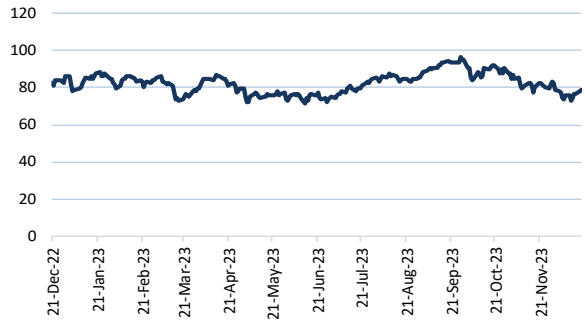
Dow +0.87%, S&P500 +1.03%, Nasdaq +1.26% Both Nikkei (+0.40%) and Kospi (+0.68%) opened higher this morning. We expect the JCI to move up today, supported by positive sentiments from global and regional markets.

**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)**



### **BIRD: IDR 250 Billion Investment in IKN**

*PT Blue Bird Tbk (BIRD) has started its IDR 250 billion investment plan in IKN for the development of EV-based transportation. The plan includes the procurement of Electric Bus Rapid Transit, electric taxis, electric rental cars, and other supporting facilities. BIRD itself plans to provide 100 electric taxis, 50 electric rental cars, 10 electric buses, and 53 bus stops. (Kontan)*

#### **Comment:**

*This plan is part of BIRD's efforts to realize its vision and mission of reducing carbon emissions by 50% by 2030, and the plan will also help boost BIRD's market share outside Java.*

### **RAJA: Gas Network Expansion to Riau**

*RAJA, through its subsidiary, PT Energasindo Heksa Karya (EHK) has expanded its gas distribution network by adding an 11.7km pipeline in Perawang District, Riau, with INKP as the buyer. The pipeline is projected to generate additional revenue of ~USD 45 million/annum for 10 years. (Bisnis)*

#### **Comment:**

*The additional revenue will become a positive catalyst for RAJA; if we assume an EBITDA margin of 47% from the pipeline (3-year average), the pipeline will provide an additional EBITDA of USD 21.15 million/annum for RAJA.*

### **SCMA: Vidio Hits 4 Million Subscribers**

*PT Vidio Dot Com, SCMA's over-the-top (OTT) subsidiary, has become the most subscribed OTT platform in Indonesia with 4 million subscribers. Media Partners Asia projects Vidio to gain 1.2 – 1.4 million subscribers in 2024. (Kontan)*

#### **Comment:**

*The addition of 1.3 million - 1.4 million new subscribers will translate to additional revenue of IDR 546 billion (assumed ARPU: IDR 35,000/month). However, we have not seen any improvements in Vidio's cost management, and we expect Vidio to remain as SCMA's cost center.*

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>Banks</b>												
BBCA	BUY	8.9	9,325	10,500	10,348	12.6	25.1	26.3	4.6	4.6	18.3	17.5
BBRI	BUY	9.1	5,575	6,100	6,369	9.4	13.4	15.2	2.6	2.5	19.6	16.3
BMRI	BUY	7.6	5,975	7,200	6,803	20.5	6.0	5.4	2.2	2.0	37.1	37.5
BBNI	BUY	2.6	5,150	5,800	5,755	12.6	4.4	4.8	0.6	0.6	14.0	13.0
BBTN	HOLD	0.2	1,215	1,300	1,653	7.0	3.8	4.1	0.4	0.5	11.8	11.9
<b>Average</b>							<b>4.7</b>	<b>4.8</b>	<b>1.1</b>	<b>1.0</b>	<b>21.0</b>	<b>20.8</b>
<b>Consumer (Staples)</b>												
ICBP	BUY	0.8	10,550	13,000	13,635	23.2	13.8	11.6	2.7	2.4	19.4	20.2
INDF	BUY	0.9	6,275	8,000	8,133	27.5	6.0	5.7	0.9	0.8	14.8	14.0
KLBF	BUY	1.1	1,600	1,870	1,827	16.9	22.0	19.9	3.4	3.1	15.5	15.7
UNVR	HOLD	0.7	3,470	3,700	3,998	6.6	24.1	24.1	32.7	33.0	135.8	137.1
SIDO	BUY	0.1	535	570	564	6.5	15.0	13.9	4.5	4.4	30.3	31.5
<b>Average</b>							<b>16.2</b>	<b>15.0</b>	<b>8.9</b>	<b>8.7</b>	<b>43.2</b>	<b>43.7</b>
<b>Cigarette</b>												
HMSP	SELL	0.3	875	950	1,140	8.6	13.5	14.6	3.5	3.6	25.9	24.5
GGRM	HOLD	0.2	20,200	26,380	27,894	30.6	6.9	8.1	0.7	0.7	9.5	8.1
<b>Average</b>							<b>10.2</b>	<b>11.4</b>	<b>2.1</b>	<b>2.1</b>	<b>17.7</b>	<b>16.3</b>
<b>Digital Bank</b>												
ARTO	SELL	0.4	2,970	2,400	2,541	-19.2	990.0	297.0	4.9	4.8	0.5	1.6
BBHI	BUY	0.1	1,305	3,400	1,845	160.5	100.4	93.2	4.5	4.3	4.4	4.6
<b>Average</b>							<b>545.2</b>	<b>195.1</b>	<b>4.7</b>	<b>4.5</b>	<b>2.5</b>	<b>3.1</b>
<b>Healthcare</b>												
MIKA	HOLD	0.5	2,760	2,900	2,965	5.1	37.8	33.3	7.1	6.4	18.7	19.4
SILO	BUY	0.1	2,120	2,900	2,788	36.8	49.3	43.3	3.9	3.6	8.0	8.3
HEAL	BUY	0.4	1,465	1,800	1,788	22.9	77.1	48.8	6.5	6.4	8.5	13.0
<b>Average</b>							<b>54.7</b>	<b>41.8</b>	<b>5.8</b>	<b>5.5</b>	<b>11.7</b>	<b>13.6</b>
<b>Poultry</b>												
CPIN	HOLD	1.1	5,025	5,500	6,371	9.5	14.5	13.6	2.7	2.5	18.9	18.0
JPFA	BUY	0.2	1,190	1,600	1,579	34.5	7.8	6.7	0.9	0.8	11.8	12.6
MAIN	SELL	0.0	540	380	380	-29.6	16.8	17.6	0.6	0.6	3.4	3.1
WMPP	HOLD	0.0	50	50	N/A	0.0	n/a	n/a	0.9	1.1	-19.0	-21.7
<b>Average</b>							<b>13.0</b>	<b>12.6</b>	<b>1.3</b>	<b>1.2</b>	<b>3.8</b>	<b>3.0</b>
<b>Retail</b>												
MAPI	BUY	0.5	1,715	2,100	2,287	22.4	13.2	11.4	2.4	2.0	18.2	17.6
RALS	SELL	0.0	500	580	526	16.0	10.9	10.6	0.9	0.9	8.5	8.3
ACES	BUY	0.2	725	930	914	28.3	17.5	15.7	2.0	1.9	11.4	11.9
LPPF	BUY	0.1	1,615	5,800	2,706	259.1	2.5	2.4	4.6	3.5	179.4	146.6
ERAA	BUY	0.1	420	550	501	31.0	6.9	6.8	0.8	0.7	11.8	10.7
AMRT	BUY	1.9	2,880	3,250	3,385	12.8	35.4	30.7	9.3	8.2	26.3	26.8
MIDI	BUY	0.1	430	560	590	30.2	30.6	25.6	4.1	3.6	13.3	14.1
<b>Average</b>							<b>16.7</b>	<b>14.7</b>	<b>3.4</b>	<b>3.0</b>	<b>38.4</b>	<b>33.7</b>
<b>Pulp and Paper</b>												
INKP	BUY	0.5	8,325	13,500	16,996	62.2	5.8	4.8	0.6	0.6	11.1	11.8
ALDO	BUY	0.0	900	2,000	N/A	122.2	16.4	13.4	1.5	1.3	9.1	9.8
<b>Average</b>							<b>11.1</b>	<b>9.1</b>	<b>1.1</b>	<b>0.9</b>	<b>10.1</b>	<b>10.8</b>
<b>Media</b>												
MNCN	BUY	0.1	380	700	900	84.2	2.1	1.9	0.2	0.2	10.3	10.2
SCMA	SELL	0.1	148	130	150	-12.2	33.7	30.1	1.2	1.2	3.6	3.9
FILM	BUY	0.1	3,670	3,800	3,800	3.5	218.2	244.7	22.7	20.9	10.4	8.5
<b>Average</b>							<b>84.7</b>	<b>92.2</b>	<b>8.0</b>	<b>7.4</b>	<b>8.1</b>	<b>7.5</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	BUY	0.3	1,980	2,700	2,884	36.4	16.5	15.1	1.1	1.0	6.4	6.6
ISAT	BUY	0.4	9,400	11,500	11,201	22.3	43.5	108.0	8.1	6.1	18.7	5.7
TLKM	BUY	6.4	3,950	4,500	4,652	13.9	15.7	15.7	3.0	2.8	18.9	17.8
<b>Average</b>							<b>25.3</b>	<b>46.3</b>	<b>4.1</b>	<b>3.3</b>	<b>14.7</b>	<b>10.0</b>
<b>Telco Infra</b>												
TBIG	HOLD	0.2	2,070	2,040	2,382	-1.4	27.2	27.2	4.1	3.8	15.0	14.0
TOWR	BUY	0.7	955	1,310	1,341	37.2	12.9	11.1	2.8	2.4	21.7	21.4
MTEL	BUY	0.3	720	875	886	21.5	28.8	24.8	1.7	1.7	6.1	6.7
<b>Average</b>							<b>23.0</b>	<b>21.1</b>	<b>2.9</b>	<b>2.6</b>	<b>14.3</b>	<b>14.0</b>
<b>Auto</b>												
ASII	BUY	3.5	5,550	7,600	7,025	36.9	7.5	7.3	1.1	1.1	14.9	14.6
DRMA	BUY	0.0	1,355	1,900	1,864	40.2	9.6	8.7	3.2	2.5	33.9	28.8
ASLC	BUY	0.0	90	320	149	255.6	39.1	21.4	1.1	1.1	2.8	5.0
<b>Average</b>							<b>18.7</b>	<b>12.5</b>	<b>1.8</b>	<b>1.6</b>	<b>17.2</b>	<b>16.1</b>
<b>Mining Contracting</b>												
UNTR	BUY	1.1	22,000	31,000	28,795	40.9	8.0	4.0	1.2	1.0	15.0	24.3
<b>Average</b>							<b>8.0</b>	<b>4.0</b>	<b>1.2</b>	<b>1.0</b>	<b>15.0</b>	
<b>Property</b>												
BSDE	SELL	0.2	1,045	980	1,373	-6.2	18.7	17.4	0.5	0.5	2.9	2.9
PWON	BUY	0.2	430	520	565	20.9	14.3	13.4	1.2	1.1	8.4	8.2
SMRA	HOLD	0.2	565	590	835	4.4	18.2	14.5	1.0	1.0	5.6	6.6
CTRA	SELL	0.3	1,155	1,100	1,409	-4.8	11.2	12.2	1.1	1.0	10.2	8.6
MKPI	BUY	0.1	26,800	32,000	N/A	19.4	31.7	28.5	3.7	3.4	11.6	12.0
<b>Average</b>							<b>17.8</b>	<b>15.3</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	428	570	655	33.2	35.7	10.7	0.5	0.5	1.5	4.9
<b>Average</b>							<b>35.7</b>	<b>10.7</b>	<b>0.5</b>	<b>0.5</b>	<b>1.5</b>	<b>4.9</b>
<b>Construction</b>												
PTPP	BUY	0.1	500	870	926	74.0	10.2	8.3	0.3	0.3	2.7	3.2
ADHI	BUY	0.0	316	630	843	99.4	45.1	35.1	0.3	0.3	0.7	0.9
WSKT	n.a	0.0	n.a	340	N/A	n.a	n.a	n.a	n.a	n.a	-1.8	-0.5
WIKA	n.a	0.0	n.a	750	445	n.a	n.a	n.a	n.a	n.a	0.9	0.7
WEGE	BUY	0.0	78	300	100	284.6	3.5	2.5	0.3	0.3	9.0	11.3
<b>Average</b>							<b>6.9</b>	<b>5.4</b>	<b>0.3</b>	<b>0.3</b>	<b>3.3</b>	<b>4.7</b>
<b>Cement</b>												
INTP	BUY	0.5	9,150	12,625	12,059	38.0	17.0	17.7	1.6	1.6	9.4	9.1
SMGR	BUY	0.7	6,150	7,925	8,078	28.9	17.6	16.1	0.9	0.9	5.0	5.3
<b>Average</b>							<b>17.3</b>	<b>16.9</b>	<b>1.2</b>	<b>1.2</b>	<b>7.2</b>	<b>7.2</b>
<b>Precast</b>												
WTON	BUY	0.0	110	266	N/A	141.8	11.6	8.5	0.3	0.3	2.4	3.2
<b>Average</b>							<b>11.6</b>	<b>8.5</b>	<b>0.3</b>	<b>0.3</b>	<b>2.4</b>	<b>3.2</b>
<b>Oil and Gas</b>												
PGAS	BUY	0.4	1,100	1,800	1,375	63.6	4.9	4.5	0.5	0.4	9.4	9.3
AKRA	BUY	0.4	1,435	1,900	1,835	32.4	10.3	9.1	2.3	2.1	22.5	23.7
MEDC	BUY	0.2	1,130	2,200	1,947	94.7	6.0	6.7	1.0	0.9	17.1	13.4
RAJA	BUY	0.0	1,305	1,500	N/A	14.9	19.8	20.5	2.1	2.0	10.7	9.5
ENRG	BUY	0.1	224	340	340	51.8	6.1	5.1	0.6	0.6	10.6	11.2
<b>Average</b>							<b>9.4</b>	<b>9.2</b>	<b>1.3</b>	<b>1.2</b>	<b>14.1</b>	<b>13.4</b>
<b>Chemical</b>												
TPIA	SELL	2.6	5,875	2,563	1,230	-56.4	226.0	326.4	11.6	11.3	5.1	3.5
BRPT	HOLD	1.3	1,475	1,590	1,800	7.8	184.4	73.8	7.8	7.3	4.2	9.9
ESSA	SELL	0.2	515	225	673	-56.3	n/a	20.6	1.8	1.8	-0.3	8.6
AVIA	BUY	0.2	432	730	740	69.0	19.1	17.4	2.8	2.7	14.6	15.7
<b>Average</b>							<b>143.2</b>	<b>109.5</b>	<b>6.0</b>	<b>5.8</b>	<b>5.9</b>	<b>9.4</b>
<b>Utilities</b>												
JSMR	HOLD	0.4	4,760	4,900	5,717	2.9	16.0	14.7	1.3	1.2	8.4	8.4

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<b>Metal</b>												
ANTM	BUY	0.5	1,635	2,500	2,084	52.9	8.1	8.2	1.5	1.3	18.1	16.0
MDKA	HOLD	1.0	2,570	3,300	3,698	28.4	33.8	26.8	1.8	1.6	5.3	5.9
INCO	BUY	0.3	4,250	5,000	5,847	17.6	9.3	10.2	1.1	1.0	11.4	9.4
BRMS	BUY	0.5	172	250	N/A	45.3	78.8	52.2	1.7	1.6	2.1	3.1
NCKL	BUY	0.3	1,005	1,500	1,313	49.3	12.7	8.0	2.3	1.8	18.1	22.5
AMMN	HOLD	3.0	6,300	7,000	3,800	11.1	106.8	31.3	6.6	5.4	6.2	17.3
<b>Average</b>							<b>41.6</b>	<b>22.8</b>	<b>2.5</b>	<b>2.1</b>	<b>10.2</b>	<b>12.4</b>
<b>Coal</b>												
ITMG	HOLD	0.3	25,025	26,000	25,988	3.9	3.6	5.6	1.1	1.2	32.1	20.7
ADRO	BUY	1.3	2,600	2,900	3,053	11.5	2.2	4.1	0.9	0.8	41.1	19.8
PTBA	HOLD	0.3	2,380	3,500	2,562	47.1	2.2	4.5	1.0	0.9	43.8	19.8
HRUM	BUY	0.1	1,310	2,500	2,096	90.8	6.6	7.5	1.2	1.1	17.5	14.1
BUMI	BUY	0.4	86	150	N/A	74.4	9.6	12.3	0.7	0.7	7.6	5.6
PTRO	BUY	0.0	5,850	4,500	4,500	-23.1	7.9	6.9	1.5	1.3	18.5	18.3
<b>Average</b>							<b>5.3</b>	<b>6.8</b>	<b>1.1</b>	<b>1.0</b>	<b>26.8</b>	<b>16.4</b>
<b>Plantation</b>												
AALI	HOLD	0.1	7,025	7,500	7,853	6.8	8.2	9.4	0.6	0.6	7.3	6.1
SIMP	BUY	0.0	380	388	400	2.1	34.5	22.4	0.4	0.4	1.2	1.8
SSMS	BUY	0.1	1,000	1,555	N/A	55.5	6.3	5.6	1.3	1.1	21.2	20.4
TAPG	BUY	0.0	540	750	766	38.9	4.8	4.7	1.0	0.9	29.7	20.3
STAA	BUY	0.1	860	1,050	N/A	22.1	6.7	5.9	2.2	1.7	32.1	28.7
NSSS	BUY	0.0	n/a	265	195	n/a	n/a	n/a	n/a	n/a	25.9	62.1
<b>Average</b>							<b>10.7</b>	<b>8.2</b>	<b>0.9</b>	<b>0.8</b>	<b>16.6</b>	<b>20.0</b>
<b>Transport</b>												
BIRD	BUY	0.1	1,785	2,300	2,294	28.9	9.8	8.7	0.8	0.7	8.1	8.6
NELY	BUY	0.0	488	730	730	49.6	5.1	4.1	1.5	1.3	30.1	30.3
TPMA	BUY	0.0	725	720	898	-0.7	7.5	7.0	1.3	1.2	17.5	17.0
<b>Average</b>							<b>7.5</b>	<b>6.6</b>	<b>1.2</b>	<b>1.1</b>	<b>18.6</b>	<b>18.6</b>
<b>Technology</b>												
ASSA	HOLD	0.0	785	1,100	968	40.1	23.1	20.1	1.0	1.0	4.5	4.9
EMTK	SELL	0.3	555	550	N/A	-0.9	8.9	8.1	1.3	1.1	14.7	13.8
BUKA	BUY	0.4	210	310	304	47.6	n/a	n/a	0.8	0.8	-1.0	-0.7
GOTO	BUY	2.5	88	69	102	-21.6	n/a	n/a	0.9	0.9	-85.0	-17.5
TRON	BUY	0.0	246	550	N/A	123.6	21.2	12.1	3.1	2.5	14.5	20.3
<b>Average</b>							<b>17.7</b>	<b>13.4</b>	<b>1.4</b>	<b>1.2</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	3,145	23.30	0.75	0.61	4.84	8.97	20.84	19.73	3,160	2,566
U.S. (S&P)	4,747	48.40	1.03	0.58	4.60	9.62	23.63	22.39	4,778	3,764
U.S. (DOW)	37,404	322.35	0.87	0.42	6.60	9.79	12.84	12.07	37,641	31,430
Europe	4,525	(8.96)	(0.20)	(0.32)	4.45	7.41	19.28	16.86	4,593	3,792
Emerging Market	998	0.86	0.09	(0.26)	1.00	4.40	4.38	4.76	1,058	908
FTSE 100	7,695	(20.95)	(0.27)	0.60	2.84	0.21	3.26	2.63	8,047	7,207
CAC 40	7,571	(12.03)	(0.16)	(0.06)	4.73	4.96	16.96	15.06	7,654	6,468
Dax	16,687	(45.63)	(0.27)	(0.39)	4.95	7.16	19.85	18.37	17,003	13,871
Indonesia	7,210	(10.05)	(0.14)	0.47	4.38	2.75	5.24	5.64	7,238	6,543
Japan	33,306	165.12	0.50	1.02	(0.44)	2.79	27.63	25.64	33,853	25,662
Australia	7,512	8.28	0.11	0.94	6.21	6.27	6.73	5.03	7,568	6,751
Korea	2,610	9.80	0.38	1.80	3.91	4.05	16.70	10.74	2,668	2,181
Singapore	3,113	4.47	0.14	(0.33)	(0.08)	(2.88)	(4.27)	(4.80)	3,408	3,042
Malaysia	1,456	(8.98)	(0.61)	(0.05)	(0.02)	0.37	(2.67)	(0.87)	1,503	1,369
Hong Kong	16,621	7.32	0.04	1.33	(6.28)	(7.95)	(15.98)	(15.54)	22,701	15,972
China	2,919	16.61	0.57	(1.36)	(4.10)	(6.82)	(5.52)	(4.44)	3,419	2,882
Taiwan	17,544	(91.46)	(0.52)	(0.62)	1.35	7.34	24.09	21.47	17,744	13,982
Thailand	1,405	4.47	0.32	1.88	(0.66)	(7.73)	(15.81)	(13.10)	1,696	1,355
Philippines	6,469	(51.52)	(0.79)	0.92	3.46	5.31	(1.48)	(1.64)	7,138	5,920

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	138.10				3.73	0.74	0.63	3.06	145.19	133.14
Inflation Rate (yoy, %)	2.86								5.51	2.28
Gov Bond Yld (10yr, %)	6.49							(6.36)	7.26	6.16
US Fed Rate (%)	5.50								5.50	4.50

Exchange Rate (per USD)	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	15,525	15.00	(0.10)	(0.18)	(0.55)	(0.97)	0.28	0.41	15,962	14,575
Japan	142.08	(0.04)	0.03	0.05	5.25	4.43	(7.71)	(6.85)	151.91	127.23
UK	1.27	(0.00)	(0.02)	0.05	1.54	3.64	5.00	5.39	1.31	1.18
Euro	1.10	(0.00)	(0.01)	1.06	1.12	3.35	2.85	3.91	1.13	1.04
China	7.14	(0.00)	0.01	(0.36)	0.04	2.36	(3.35)	(2.19)	7.35	6.69

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	79.39	(0.31)	(0.39)	3.63	(3.71)	(14.91)	(7.59)	(3.42)	97.69	70.12
CPO	3,645	(29.00)	(0.79)	(0.25)	(5.35)	(0.05)	(12.61)	(5.64)	4,399	3,223
Coal	141.65	3.40	2.46	(1.63)	12.60	(11.69)	(63.64)	(62.10)	390.00	120.50
Tin	25,153	(50.00)	(0.20)	(0.84)	0.65	(1.80)	1.39	4.54	32,680	21,605
Nickel	16,888	34.00	0.20	(0.49)	(0.61)	(11.69)	(43.80)	(42.93)	31,975	15,840
Copper	8,596	13.00	0.15	0.51	1.73	4.90	2.67	2.41	9,551	7,856
Gold	2,049	2.86	0.14	1.45	2.95	6.42	12.32	14.30	2,135	1,791
Silver	24.43	0.02	0.08	2.39	3.36	3.67	1.97	3.64	26	20

Source: Bloomberg, SSI Research

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