

**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 Close	Changes	
		+/-	%

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

**Dual Listing Securities**

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

**Global Indices**

	Last Close	Changes	
		+/-	%
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 Close	Changes	
		+/-	%
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** : [Investasi IDR 250 Miliar di IKN](#)
- **RAJA** : [Anak Usaha, Alirkan Gas di Riau](#)
- **SCMA** : [Platform OTT Tembus 4 jt Subscribers](#)

**Market**

**IHSG Berpotensi Menguat**

Bursa AS ditutup menguat pada Kamis (21/12): Dow +0.87%, S&P500 +1.03%, Nasdaq +1.26%. Pasar AS menguat setelah aksi buyback oleh pelaku pasar didukung oleh kenaikan saham-saham di sektor teknologi. Yield UST 10Y turun +0.038bps (+0.99%) ke level 3.89% dan USD Index turun -0.55% ke level 101.8.

Pasar komoditas terpantau bergerak mixed: minyak melemah -0.44% ke level USD 73.9/bbl, batubara menguat -0.69% di level USD 145/ton, nikel menguat +0.38% ke level USD 16,874/ton dan CPO melemah -0.95% ke level MYR 3,741. Sedangkan harga emas terpantau menguat +0.18% ke level USD 2,051/toz.

Bursa Asia pada Kamis (21/12) ditutup mayoritas menguat: Nikkei -1.59%, Hang Seng +0.04%, dan Shanghai +0.57%, sedangkan EIDO naik +1.17%. IHSG ditutup -0.14% ke level 7,209.6 dengan investor asing hari ini mencatatkan keseluruhan net buy sebesar IDR 382.6 miliar. Di pasar reguler, investor asing mencatatkan net buy sebesar IDR 377.8 miliar, dan pada pasar negosiasi tercatat net buy asing sebesar IDR 4.8 miliar. Net buy asing tertinggi di pasar reguler dicatatkan oleh BBCA (IDR 379.5 miliar), BMRI (IDR 111 miliar), dan TLKM (IDR 81.8 miliar). Net sell asing tertinggi di pasar reguler dicatatkan oleh MDKA (IDR 61.1 miliar), BBNI (IDR 60.4 miliar), dan BBRI (IDR 58.9 miliar). Top leading movers emiten TPIA, BMRI, BBRI, sementara top lagging movers emiten AMMN, ASII, BRPT.

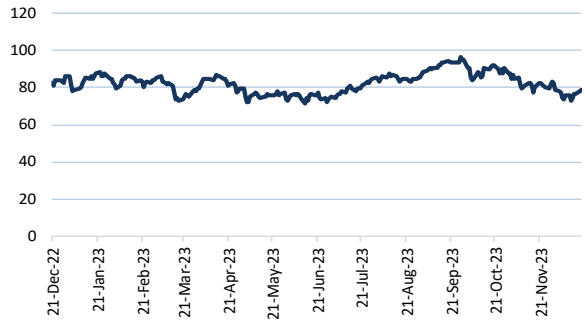
Pagi ini Nikkei dibuka menguat +0.40% dan KOSPI dibuka menguat +0.68%. Kami perkirakan IHSG hari ini akan bergerak menguat, seiring dengan sentimen global dan regional.

**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)**



### **BIRD: Investasi IDR 250 Miliar di IKN**

*PT Blue Bird Tbk (BIRD) memulai investasi sebesar IDR 250 miliar di IKN untuk pengembangan transportasi listrik. Investasi dan pengembangan ini meliputi pengadaan Bus Rapid Transit Listrik (Layanan Bis Perkotaan), taksi listrik, mobil rental listrik, serta pendukung lainnya. BIRD sendiri berencana untuk menyediakan 100 taksi listrik, 50 unit mobil rental listrik, 10 unit armada bus, dan 53 titik halte. (Kontan)*

#### **Comment:**

*Hal ini sejalan dengan visi misi BIRD untuk mengurangi emisi karbon sebesar 50% di 2030 serta berpotensi melebarkan pangsa pasar diluar Jawa.*

### **RAJA: Anak Usaha, Alirkan Gas di Riau**

*RAJA melalui anak usahanya, PT Energasindo Heksa Karya (EHK) memperluas jaringan pipa gas sepanjang 11,7 kilometer di Kabupaten Perawang, Provinsi Riau. Adapun INKP menjadi pelanggan EHK yang membeli gas tersebut. Penjualan gas melalui pipa ini diproyeksikan akan memberikan tambahan pendapatan kepada EHK sebesar ~USD 45 juta per tahun selama 10 tahun. (Bisnis)*

#### **Comment:**

*Penambahan pendapatan sebesar USD 45 juta per tahun ini akan menjadi katalis positif bagi RAJA, mengingat apabila kita mengambil EBITDA margin sebesar 47% (rata-rata 3 tahun penjualan gas), maka itu setara dengan kontribusi USD 21.15 juta per tahun bagi RAJA.*

### **SCMA: Platform OTT Tembus 4 jt Subscribers**

*SCMA melalui PT Vidio Dot Com, perusahaan yang bergelut di bidang over the top (OTT) mencatatkan subscribers terbanyak di Indonesia, sebesar 4 juta subscribers. Media Partners Asia memproyeksikan Video akan mendapatkan tambahan 1,3 juta sampai 1,4 juta pelanggan baru pada 2024 dari keseluruhan kategori yang dimiliki oleh OTT milik Grup Emtek. (Kontan)*

#### **Comment:**

*Penambahan 1.3 juta hingga 1.4 juta akan setara dengan penambahan pendapatan IDR 546 miliar (asumsi ARPU IDR 35,000/user per bulan). Namun kami belum melihat adanya peningkatan efisiensi biaya dari Vidio sehingga akan tetap menjadi cost center SCMA.*

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

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	0.5	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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