

Market Activity

Friday, 17 May 2024

Market Index	:	7,317.2	
Index Movement	:	+70.5	0.97%
Market Volume	:	19,348	Mn shrs
Market Value	:	12,105	Bn rupiah

	Last Close	Changes	
		+/-	%

Leading Movers

AMMN	10,250	-100	-1.0
ABBA	30	0	0.0
ABDA	5,000	0	0.0
ABMM	3,720	-10	-0.3

Lagging Movers

BREN	10,750	375	3.6
ABBA	30	0	0.0
ABDA	5,000	0	0.0
ABMM	3,720	-10	-0.3

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBCA	325	TLKM	138
TPIA	177	SMGR	31
BBRI	173	BUKA	24
BMRI	148	PTBA	19
ASII	62	MYOR	18

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	15,955	30.0	-0.2
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	18.8	-1.0	-4.9
EIDO	21.3	0.3	1.3

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	40,004	134	0.34
S&P 500	5,303	6	0.12
Euro Stoxx	5,064	-8	-0.16
MSCI World	3,473	4	0.11
STI	3,313	8	0.26
Nikkei	38,787	-133	-0.34
Hang Seng	19,553.6	177.1	0.9

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	84.0	0.7	0.85
Coal (ICE)	140.5	-0.5	-0.35
CPO Malay	3,890.0	86.0	2.26
Gold	2,417.0	35.3	1.48
Nickel	21,137.0	1,083.0	5.40
Tin	34,251.0	522.0	1.55

*last price per closing date

Highlights

- **Cement:** [Volume Penjualan Flat +0.3% Y-Y pada 4M24](#)
- **AMRT** : [Siapkan Capex IDR 4.5tn](#)
- **ESSA** : [Pabrik Amoniak Stop Beroperasi Sepekan](#)
- **BRIS** : [IDR 855.56 Miliar Dividen](#)
- **FILM** : [Rangkaian Rilis Film Baru Mendatang](#)

Market

IHSG Berpotensi Menguat

Pada penutupan Jumat kemarin (5/17), pasar AS bergerak dominan menguat: Dow Jones +0.34%, S&P 500 +0.12%, dan Nasdaq -0.07%. Dow Jones Industrial Average sempat menyentuh di atas 40.000 untuk pertama kalinya. S&P 500 dan Nasdaq masing-masing naik untuk minggu keempat berturut-turut, sementara Dow mencatat kenaikan untuk minggu kelima berturut-turut. Yield UST 10Y menguat +1.05% (+0.046 bps) pada level 4.422%, dan USD index melemah -0.02% ke level 104.45.

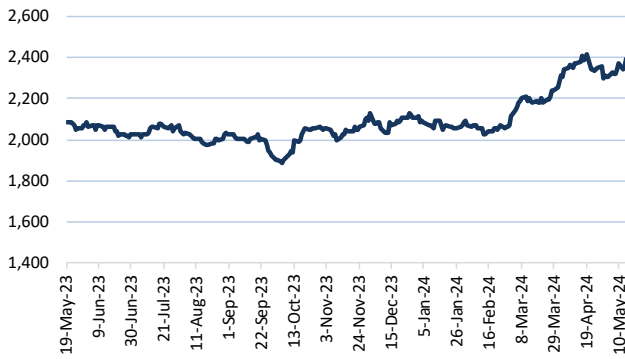
Pasar komoditas terpantau dominan menguat Jumat kemarin (5/17); harga minyak +0.95% ke level USD 80.06/bbl, harga batubara -0.35% di level USD 140.5/ton, dan CPO +2.26% ke level MYR 3,890. Harga emas terpantau menguat +1.48% ke level USD 2,417.4/toz).

Bursa Asia bergerak sideways Jumat kemarin (5/17): Kospi -1.03%, Hang Seng +0.91%, Nikkei -0.34% dan Shanghai +1.01%. IHSG ditutup menguat +0.97% ke level 7,317.2. Investor asing kemarin mencatatkan keseluruhan net buy sebesar IDR 869.1 miliar. Di pasar reguler, investor asing mencatatkan net buy sebesar IDR 841.2 miliar, dan pada pasar negosiasi tercatat net buy asing sebesar IDR 28 miliar. Net buy asing tertinggi di pasar reguler didominasi oleh BBCA (IDR 324.8 miliar), TPIA (IDR 176.6 miliar), dan BBRI (IDR 173.1 miliar). Net sell asing tertinggi di pasar reguler dicatat oleh TLKM (IDR 138 miliar), SMGR (IDR 30.9 miliar), dan BUKA (IDR 24.1 miliar). Adapun top sector gainer adalah sektor IDX BASIC, sementara yang menjadi top sector loser adalah sektor IDX NCYC. Top leading movers emiten BMRI, BREN, BBCA, sementara top lagging movers emiten AMMN, TLKM, AMRT.

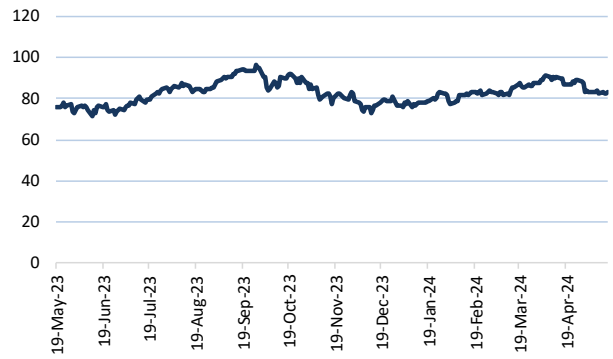
Pagi ini kedua indeks kompak menguat: Kospi +0.58% dan Nikkei +0.06%. Kami memperkirakan IHSG berpotensi menguat pada hari ini, seiring dengan sentimen menguat dari pergerakan bursa global dan bursa regional.

COMMODITIES

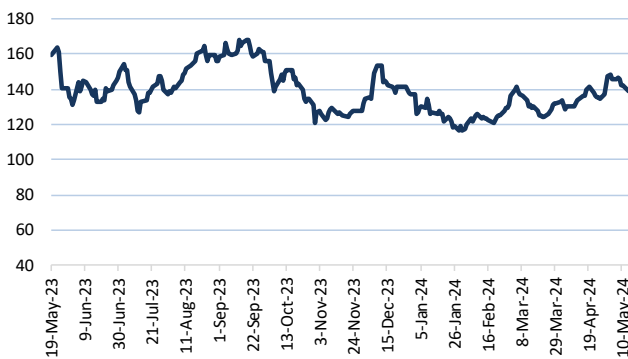
Gold: Gold 100 Oz Futures (USD/Troi oz)



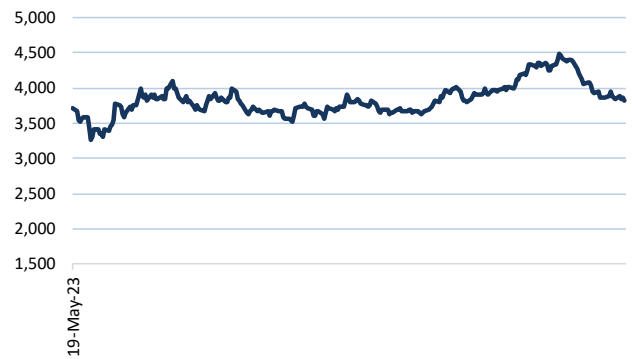
Oil: Generic 1st Crude Oil, Brent (USD/Barel)



Coal: Newcastle Coal (USD/MT)



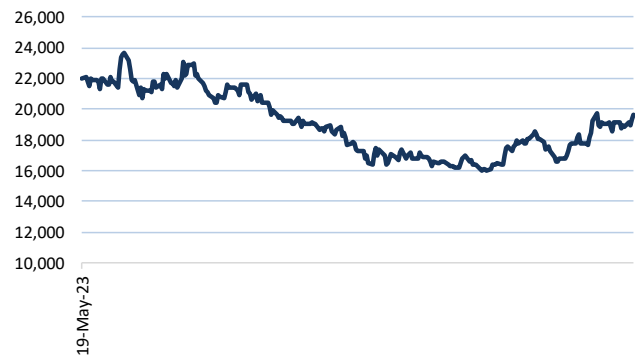
CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)



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



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



DIVIDEND TABLE

Stock	Company Name	DPS (IDR)	Cum. Date	Ex. Date
PTBA	Bukit Asam Tbk.	178.5	5/20/2024	5/21/2024
ANTM	Aneka Tambang Tbk.	128.1	5/20/2024	5/21/2024
TEBE	Dana Brata Luhur Tbk.	50.0	5/20/2024	5/21/2024
JSMR	Jasa Marga Tbk.	37.9	5/20/2024	5/21/2024
PBID	Panca Budi Idaman Tbk.	160.0	5/21/2024	5/22/2024
SIDO	Industri J&F Sido Muncul Tbk.	30.6	5/27/2024	5/28/2024

Macro Update

Pada bulan Apr-24, indeks keyakinan konsumen Indonesia melonjak menjadi 127,7 didorong oleh efek “Lebaran”, namun mungkin menurun karena kebijakan moneter yang ketat dan inflasi. Penjualan ritel mengalami sedikit peningkatan tahunan sebesar 0,1%, meskipun penjualan mobil menurun tajam, yang mengindikasikan potensi perlambatan ekonomi. Kemudian, Presiden terpilih Prabowo Subianto menargetkan pertumbuhan ekonomi yang cepat dengan target PDB sebesar 8%+, dengan fokus pada swasembada pangan dan energi, sementara Fitch Ratings memperkirakan defisit fiskal dapat meningkat hingga 2,9% pada tahun 2025. Bank Indonesia memproyeksikan pertumbuhan PDB di atas 5% pada tahun 2025. Meskipun terdapat tantangan global, prospek perekonomian Indonesia tetap kuat dengan kekhawatiran yang terus berlanjut terhadap peraturan impor baru dan investasi Tiongkok yang signifikan. Rencana kenaikan PPN menjadi 12% pada tahun 2025 bertujuan untuk mendongkrak pendapatan.

Cement: Volume Penjualan Flat +0.3% Y-Y pada 4M24

Berdasarkan data dari Asosiasi Semen Inconesia (ASI), volume penjualan semen domestik pada bulan Apr-24 mencapai 3.0 juta ton (+1.4% y-y) yang di dorong oleh pemulihan dari segmen semen kantung yang mencatatkan penjualan sebesar 2.2 juta ton (+5.2% y-y) yang kemungkinan adanya stockpiling selama masa lebaran oleh toko-toko bangunan. Di sisi lain, penjualan semen curah hanya sebesar 831 ribu ton (-7.0% y-y) yang disebabkan adanya libur lebaran sehingga proses pembangunan proyek dan infrastruktur ada sedikit jeda dan para pekerja melakukan mudik. Secara akumulasi di 4M24, penjualan semen nasional berada di 17.3 juta ton (+0.3% y-y), tetap didorong oleh segmen curah (+10.8% y-y) sedangkan semen kantung (-3.7% y-y).

INTP mencatatkan kinerja pada bulan Apr-24 sebesar 929 ribu ton (+10.4% y-y) yang masih di dorong oleh penjualan Semen Grobogan yang dimana hal ini juga mendongkrak market share perseroan menjadi 30.7% (Apr-23: 28.2%). Secara kumulatif di 4M24, penjualan INTP berada di level 5.1 juta ton (+7.3% y-y) dengan market share sebesar 29.7% (4M23: 27.8%). **(Perusahaan)**

AMRT: Siapkan Capex IDR 4.5tn

AMRT siap menambah 1.000 gerai baru di tahun 2024. Gerai tersebut akan di buka di luar pulau Jawa (Porsi luar Jawa: 33.3%). Capex yang dibutuhkan untuk pembukaan satu outlet merupakan IDR 1.2-1.4 miliar (Total: IDR 1.2-1.4tn). Untuk mendanai gerai yang akan ditambahkan, perseroan telah mengalokasikan capex sebanyak IDR 4,5 tn di tahun ini. Sisa capex (IDR 3.1tn) akan dipakai untuk menambah gerai baru di Indonesia maupun di filipina. **(Bisnis, Perusahaan)**

ESSA: Pabrik Amoniak Stop Beroperasi Sepekan

ESSA mengumumkan bahwa Banggai Ammonia Plant (BAP) yang dioperasikan oleh anak usahanya, PT Panca Amara Utama akan melakukan penghentian operasional sementara terencana selama sekitar satu minggu mulai 27 Mei 2024. Penghentian ini bertujuan untuk pemeliharaan terjadwal, meskipun akan menyebabkan penurunan produksi amoniak. (IDX)

Comment:

Pemberhentian operasional ini akan berdampak kepada revenue pada 2Q24 yang diperkirakan akan turun secara QoQ. Ini mengakibatkan adanya kemungkinan penurunan guidance produksi dari 70-75k KMT/year.

PGAS: Pelunasan Senior Notes

PGAS mengumumkan pelunasan Senior Notes senilai USD 396,7 juta pada 16 Mei 2024, menggunakan dana internal dan eksternal. Senior Notes tersebut awalnya diterbitkan senilai USD 1,35 miliar pada 16 Mei 2014 di Singapore Exchange (SGX). (IDX)

DSSA: Rencana Stock Split

DSSA berencana melakukan stock split dengan rasio 1:10. Menurut prospektus, nilai nominal saham akan diubah dari Rp250 menjadi Rp25 per saham. Rencana ini menunggu persetujuan pemegang saham dalam RUPSLB pada 25 Juni mendatang. (IDX)

BRIS: IDR 855.56 Miliar Dividen

PT Bank Syariah Indonesia Tbk (BRIS) menyetujui untuk membagikan dividen sebesar IDR 855.56 miliar atau 15% dari laba bersih 2023. Dividen ini setara dengan IDR 18.54 per saham dengan yield sekitar 0.74%. Sedangkan, sisa laba akan dialokasikan dan dibukukan sebagai dana cadangan dan laba ditahan. (Perusahaan)

FILM: Rangkaian Rilis Film Baru Mendatang

MD Pictures merilis film horor terbaru 'Do You See What I See' pada Kamis (16/5), dengan 73.799 penonton pada hari pertama. Pada Jumat (17/5), MD Pictures juga merilis poster film 'LAURA', yang sudah menyelesaikan syuting di Jakarta dan Budapest dan akan tayang di bioskop Indonesia pada 2024. Selain itu, sekuel dari 'Ayo Putus' (2022) yang berjudul 'Ayo Balikan' akan tayang di Prime Video pada 23 Mei 2024. (Detik)

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	YTD Chg (%)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 24E	PE (x) 25E	PBV (x) 24E	PBV (x) 25E	ROE (%) 24E	ROE (%) 25E
Banks													
BBCA	BUY	8.7	9,750	3.7	10,800	11,025	10.8	22.6	20.9	4.5	4.1	20.0	19.7
BBRI	BUY	7.3	4,920	(14.1)	6,800	6,205	38.2	10.6	9.5	2.3	2.2	21.6	22.9
BMRI	BUY	8.3	6,575	8.7	7,500	7,472	14.1	10.6	9.6	2.1	1.9	20.3	20.3
BBNI	BUY	2.6	5,175	(3.7)	6,600	6,142	27.5	8.1	7.3	1.2	1.1	14.6	14.9
BBTN	HOLD	0.2	1,300	4.0	1,350	1,728	3.8	3.7	3.3	0.4	0.4	11.2	11.4
<i>Average</i>								11.1	10.1	1.2	1.1	15.4	15.5
Consumer (Staples)													
ICBP	BUY	0.8	10,550	(0.2)	13,000	13,212	23.2	13.2	12.3	2.6	2.3	19.6	18.6
INDF	BUY	0.9	6,150	(4.7)	8,000	8,116	30.1	5.3	4.9	0.8	0.7	15.2	15.0
KLBF	BUY	1.0	1,500	(6.8)	2,100	1,675	40.0	21.8	19.7	3.0	2.8	13.8	14.1
UNVR	HOLD	0.5	2,710	(23.2)	3,910	2,802	44.3	20.3	19.2	26.9	24.3	132.6	127.0
SIDO	BUY	0.2	715	36.2	750	775	4.9	19.2	17.8	6.0	16.3	31.2	91.8
<i>Average</i>								16.0	14.7	7.9	9.3	42.5	53.3
Cigarette													
HMSP	SELL	0.2	790	(11.7)	825	1,008	4.4	10.4	9.4	3.0	3.0	29.3	31.8
GGRM	HOLD	0.2	19,350	(4.8)	26,380	19,925	36.3	7.0	7.4	0.6	0.6	8.0	8.1
<i>Average</i>								8.7	8.4	1.8	1.8	18.6	20.0
Digital Bank													
ARTO	HOLD	0.3	2,290	(21.0)	2,400	2,943	4.8	378.3	213.3	3.8	3.7	1.0	1.7
BBHI	BUY	0.1	920	(28.7)	3,400	N/A	269.6	65.7	57.5	3.0	2.9	4.6	5.0
<i>Average</i>								222.0	135.4	3.4	3.3	2.8	3.4
Healthcare													
MIKA	HOLD	0.5	3,070	7.7	3,000	3,145	-2.3	38.9	34.1	7.2	7.2	18.4	21.0
SILO	BUY	0.2	2,540	16.5	2,900	2,937	14.2	24.9	21.0	4.3	4.3	17.3	20.5
HEAL	BUY	0.4	1,335	(10.4)	1,800	1,715	34.8	33.0	27.2	5.8	5.8	17.6	21.3
<i>Average</i>								32.3	27.5	5.8	5.8	17.8	20.9
Poultry													
CPIN	HOLD	1.0	5,275	5.0	5,500	5,683	4.3	25.6	23.3	2.9	2.7	11.4	11.7
JPFA	HOLD	0.3	1,460	23.7	1,600	1,454	9.6	8.3	7.2	1.0	1.0	12.6	13.3
MAIN	SELL	0.0	625	21.4	400	575	-36.0	20.3	22.6	0.6	0.6	3.1	2.8
<i>Average</i>								18.1	17.7	1.5	1.4	9.1	9.2
Retail													
MAPI	BUY	0.4	1,490	(16.8)	2,100	2,226	40.9	10.5	9.4	2.0	1.7	19.2	17.8
RALS	SELL	0.0	474	(8.0)	580	528	22.4	9.7	9.5	0.8	0.8	8.3	8.7
ACES	BUY	0.2	845	17.4	840	988	-0.6	16.6	14.4	2.2	2.0	13.1	14.0
LPPF	BUY	0.1	1,475	(26.3)	5,800	1,951	293.2	4.3	4.1	10.3	4.9	240.3	119.4
ERAA	HOLD	0.1	408	(4.2)	550	544	34.8	6.5	5.5	0.8	0.7	12.2	13.0
AMRT	BUY	1.8	2,800	(4.4)	3,250	3,364	16.1	27.7	23.6	6.8	5.9	24.7	24.9
MIDI	BUY	0.1	388	(9.8)	560	525	44.3	21.7	18.0	3.1	2.8	14.4	15.4
<i>Average</i>								13.8	12.1	3.7	2.7	47.5	30.4
Pulp and Paper													
INKP	HOLD	0.7	9,800	17.7	9,900	15,983	1.0	3.8	3.8	0.7	0.5	17.5	12.3
ALDO	BUY	0.0	870	(6.5)	2,000	N/A	129.9	13.0	9.4	1.3	1.1	9.8	11.6
<i>Average</i>								8.4	6.6	1.0	0.8	13.6	12.0
Media													
MNCN	SELL	0.1	384	(0.5)	260	783	-32.3	2.0	1.7	0.2	0.2	10.2	10.1
SCMA	SELL	0.1	143	(15.9)	110	227	-23.1	29.1	28.6	1.1	1.1	3.9	3.8
FILM	BUY	0.2	4,530	14.4	5,500	5,500	21.4	411.8	251.7	26.3	24.0	6.4	9.5
<i>Average</i>								147.6	94.0	9.2	8.4	6.8	7.8

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	YTD Chg (%)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 24E	PE (x) 25E	PBV (x) 24E	PBV (x) 25E	ROE (%) 24E	ROE (%) 25E
Telco													
EXCL	HOLD	0.4	2,440	22.0	2,500	2,951	2.5	20.3	20.0	1.0	1.0	4.8	4.8
ISAT	HOLD	0.5	10,775	14.9	12,000	12,208	11.4	19.3	16.4	2.6	2.4	13.3	14.3
TLKM	BUY	4.8	2,990	(24.3)	3,900	4,201	30.4	11.2	10.6	2.1	1.8	18.9	16.9
Average								16.9	15.7	1.9	1.7	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,855	(11.2)	2,040	2,051	10.0	26.8	26.4	3.6	3.5	13.4	13.1
TOWR	BUY	0.6	760	(23.2)	1,310	1,215	72.4	11.1	11.1	2.0	1.8	18.5	17.3
MTEL	BUY	0.3	610	(13.5)	920	804	50.8	23.6	21.8	1.4	1.4	6.1	6.6
Average								20.5	19.7	2.4	2.2	12.7	12.3
Auto													
ASII	HOLD	3.0	4,800	(15.0)	5,600	5,953	16.7	6.4	6.4	1.0	0.9	17.0	14.5
DRMA	BUY	0.0	915		1,600	1,660	74.9	6.8	6.8	1.8	1.4	26.8	24.3
ASLC	BUY	0.0	95		320	171	236.8	20.7	19.8	1.7	1.6	8.1	8.1
Average								11.3	11.0	1.5	1.3	17.3	15.6
Mining Contracting													
UNTR	BUY	1.1	22,300	(1.4)	31,000	27,818	39.0	4.0	4.8	1.0	0.9	24.3	18.5
Average								4.0	4.8	1.0	0.9	24.3	18.5
Property													
BSDE	HOLD	0.2	955	(11.6)	980	1,335	2.6	15.9	7.3	0.5	0.5	2.9	6.3
PWON	BUY	0.2	398	(12.3)	520	546	30.7	12.4	8.1	1.0	0.8	8.2	10.0
SMRA	HOLD	0.2	575	-	590	759	2.6	14.7	10.5	1.0	0.8	6.6	7.6
CTRA	SELL	0.3	1,160	(0.9)	1,100	1,475	-5.2	12.2	10.0	1.1	0.9	8.6	9.1
MKPI	BUY	0.1	27,675	1.7	32,000	N/A	15.6	29.4	24.9	3.5	3.3	12.0	13.1
Average								16.9	12.2	1.4	1.2	7.7	9.2
Industrial Estate													
SSIA	SELL	0.1	1,110	155.8	570	600	-48.6	27.8	23.1	1.3	1.3	4.9	5.6
Average								27.8	23.1	1.3	1.3	4.9	5.6
Construction													
PTPP	BUY	0.0	376	(12.1)	870	708	131.4	6.3	7.7	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	228	(26.9)	630	443	176.3	25.3	32.6	0.2	0.2	0.9	0.7
WSKT	n.a	0.0	n.a	n.a	340	220	n.a	n.a	n.a	n.a	n.a	-0.5	-1.8
WIKA	n.a.	0.1	n.a.	(34.8)	750	493	n.a.	n.a.	n.a.	n.a.	n.a.	0.7	0.9
WEGE	BUY	0.0	70		300	n.a	328.6	2.2	1.9	0.3	0.2	11.3	12.1
Average								4.3	4.8	0.2	0.2	4.7	4.3
Cement													
INTP	BUY	0.4	6,850	(27.1)	9,500	9,674	38.7	12.1	10.5	1.1	1.0	9.3	9.9
SMGR	BUY	0.5	4,060	(36.6)	6,900	6,937	70.0	12.6	9.7	0.6	0.6	4.5	5.7
Average								12.4	10.1	0.8	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	75	(30.6)	266	170	254.7	5.8	4.9	0.2	0.2	3.2	3.7
Average								5.8	4.9	0.2	0.2	3.2	3.7
Oil and Gas													
PGAS	SELL	0.5	1,515	34.1	1,300	1,496	-14.2	8.7	7.6	0.6	0.6	7.2	7.4
AKRA	BUY	0.4	1,580	7.1	1,900	1,995	20.3	10.0	8.8	2.4	2.3	24.3	25.5
MEDC	BUY	0.3	1,370	18.6	2,200	1,966	60.6	7.5	9.9	1.1	1.0	14.3	9.9
RAJA	BUY	0.0	1,445	2.5	2,200	2,200	52.2	16.1	16.1	2.4	2.2	15.0	13.8
ENRG	BUY	0.1	193	(12.3)	340	N/A	76.2	11.4	9.2	0.6	0.5	5.0	5.8
BREN	SELL	5.8	10,750										
PGEO	BUY	0.2	1,290										
Average								10.7	10.3	1.4	1.3	13.1	12.5
Chemical													
TPIA	SELL	4.5	9,100	73.3	2,563	1,840	-71.8	505.6	N/A	17.5	N/A	3.5	N/A
BRPT	SELL	1.3	1,340	0.8	1,150	1,695	-14.2	67.0	N/A	6.6	N/A	9.9	N/A
ESSA	SELL	0.3	815	53.8	225	710	-72.4	32.6	N/A	2.8	N/A	8.6	N/A
Average								201.7	N/A	9.0	N/A	7.3	N/A
Utilities													
JSMR	SELL	0.4	5,000	2.7	4,900	6,259	-2.0	11.8	10.8	1.2	1.1	10.3	10.3

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	YTD Chg (%)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 24E	PE (x) 25E	PBV (x) 24E	PBV (x) 25E	ROE (%) 24E	ROE (%) 25E
Metal													
ANTM	BUY	0.5	1,620	(5.0)	2,500	1,760	54.3	8.1	11.3	1.3	1.3	16.0	11.5
MDKA	HOLD	1.0	2,740	1.5	3,300	3,253	20.4	28.5	36.7	1.7	1.7	5.9	4.6
INCO	HOLD	0.3	4,790	11.1	5,000	4,648	4.4	11.5	29.9	1.1	1.0	9.4	3.4
BRMS	BUY	0.4	146	(14.1)	230	230	57.5	44.3	40.8	1.4	1.4	3.1	3.3
NCKL	BUY	0.3	1,035	3.5	1,200	1,161	15.9	8.2	7.8	1.8	1.5	22.5	19.0
AMMN	SELL	4.4	10,250	56.5	8,500	7,333	-17.1	51.0	60.8	8.8	7.7	17.3	12.6
Average								25.3	31.2	2.7	2.4	12.4	9.1
Coal													
ITMG	HOLD	0.3	24,075	(6.1)	26,000	26,805	8.0	5.4	6.6	1.1	1.1	20.7	16.3
ADRO	HOLD	1.3	2,880	21.0	2,900	2,977	0.7	4.6	5.7	0.9	0.9	19.8	15.0
PTBA	BUY	0.4	2,920	19.7	3,500	2,637	19.9	5.5	5.8	1.1	1.1	19.8	18.5
HRUM	BUY	0.1	1,395	4.5	2,500	1,934	79.2	8.0	8.5	1.1	0.9	14.1	11.2
BUMI	BUY	0.4	92	8.2	150	150	63.0	13.1	13.1	0.7	0.7	5.6	5.5
Average								7.3	7.9	1.0	0.9	16.0	13.3
Plantation													
AALI	HOLD	0.1	6,100	(13.2)	8,500	6,996	39.3	9.4	10.2	0.5	0.5	5.6	5.0
SIMP	BUY	0.0	366	(2.7)	388	N/A	6.0	21.5	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,010	(3.3)	1,555	N/A	54.0	5.6	5.4	1.1	1.0	20.4	18.3
TAPG	BUY	0.0	555	1.8	885	763	59.5	4.4	4.3	0.9	0.8	14.8	19.8
STAA	BUY	0.1	780	(14.3)	1,400	N/A	79.5	5.4	5.4	1.5	1.5	28.7	28.7
NSSS	BUY	0.1	189	6.8	265	195	40.2	21.0	9.9	6.5	6.1	31.0	61.3
Average								9.6	7.1	1.5	2.0	15.4	26.6
Technology													
ASSA	BUY	0.0	830	5.1	1,100	1,095	32.5	11.1	10.6	1.1	1.0	9.6	9.1
BUKA	BUY	0.2	128	(40.7)	310	251	142.2	n/a	38.8	0.5	0.5	-0.7	1.3
GOTO	BUY	2.0	66	(23.3)	120	93	81.8	n/a	31.4	0.7	0.7	-3.9	2.3
Average								11.1	27.0	0.8	0.7	1.7	4.2

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	3,473	3.81	0.11	1.50	6.66	6.05	9.57	22.15	3,482	2,725
U.S. (S&P)	5,303	6.17	0.12	1.54	6.77	6.59	11.18	26.51	5,325	4,104
U.S. (DOW)	40,004	134.21	0.34	1.24	5.31	3.73	6.14	19.68	40,051	32,327
Europe	5,064	(8.31)	(0.16)	(0.41)	2.97	6.38	12.00	15.22	5,122	3,993
Emerging Market	1,100	1.22	0.11	1.95	9.52	7.93	7.43	12.54	1,101	908
FTSE 100	8,420	(18.39)	(0.22)	(0.16)	6.64	9.08	8.88	8.55	8,474	7,216
CAC 40	8,168	(20.99)	(0.26)	(0.63)	1.81	4.78	8.28	9.02	8,259	6,774
Dax	18,704	(34.39)	(0.18)	(0.36)	5.45	9.58	11.66	14.92	18,893	14,630
Indonesia	7,317	70.54	0.97	3.22	3.24	(0.48)	0.61	9.20	7,454	6,563
Japan	38,787	(132.88)	(0.34)	1.59	4.64	1.10	15.91	25.90	41,088	30,488
Australia	7,853	38.13	0.49	1.32	3.77	2.53	3.45	7.87	7,911	6,751
Korea	2,744	19.38	0.71	0.60	5.87	3.24	3.34	8.13	2,779	2,274
Singapore	3,313	8.49	0.26	0.69	4.31	2.14	2.26	3.46	3,393	3,042
Malaysia	1,617	5.51	0.34	1.00	4.46	3.92	11.13	13.17	1,619	1,369
Hong Kong	19,554	177.08	0.91	5.48	20.52	20.35	14.70	0.53	20,361	14,794
China	3,154	31.63	1.01	(0.02)	2.90	7.91	6.02	(3.94)	3,322	2,635
Taiwan	21,258	(45.79)	(0.21)	2.65	8.87	13.36	18.56	31.43	21,516	15,976
Thailand	1,383	4.96	0.36	0.79	3.80	0.12	(2.34)	(8.73)	1,579	1,330
Philippines	6,619	(9.51)	(0.14)	1.64	2.73	(3.44)	2.61	(0.69)	7,071	5,920

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	136.20				(2.98)	(6.10)	(6.96)	(5.53)	146.38	133.14
Inflation Rate (yoy, %)	3.00								4.00	2.28
Gov Bond Yld (10yr, %)	6.94							7.87	7.26	6.16
US Fed Rate (%)	5.50								5.50	5.25

Exchange Rate (per USD)	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	15,955	30.00	(0.19)	0.56	1.66	(2.04)	(3.50)	(6.83)	16,288	14,820
Japan	155.87	0.22	(0.14)	0.22	(0.65)	(3.76)	(9.51)	(11.08)	160.17	137.25
UK	1.27	(0.00)	(0.02)	1.11	2.82	0.59	(0.26)	2.10	1.31	1.20
Euro	1.09	0.00	0.01	0.74	2.02	0.57	(1.53)	0.53	1.13	1.04
China	7.22	0.00	(0.04)	0.04	0.20	(0.36)	(1.72)	(3.15)	7.35	7.02

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	83.73	(0.25)	(0.30)	0.44	(4.08)	1.69	8.68	10.78	97.69	71.39
CPO	3,895	72.00	1.88	1.35	(6.35)	(0.38)	6.36	4.59	4,527	3,223
Coal	140.50	(0.50)	(0.35)	(1.40)	0.72	14.46	2.59	(14.69)	168.00	116.00
Tin	34,251	522.00	1.55	6.72	4.50	27.00	34.77	38.10	36,050	22,900
Nickel	21,080	1,283.00	6.48	11.23	15.58	28.88	26.97	(1.19)	23,400	15,840
Copper	10,668	244.00	2.34	6.64	11.33	25.67	24.64	28.50	10,720	7,856
Gold	2,418	2.58	0.11	3.49	3.89	19.43	17.20	22.62	2,432	1,811
Silver	31.35	(0.15)	(0.46)	11.16	15.26	36.27	31.74	32.68	32	21

Source: Bloomberg, SSI Research

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