

Market Activity

Tuesday, 21 May 2024

Market Index	:	7,186.0	
Index Movement	:	-80.7	-1.11%
Market Volume	:	14,423	Mn shrs
Market Value	:	11,066	Bn rupiah

	Last Close	Changes	
		+/-	%
Leading Movers			
DSSA	156,600	26100	20.0
BREN	11,150	175	1.6
BRPT	1,265	65	5.4
UNVR	2,910	210	7.8
Lagging Movers			
BMRI	6,025	-300	-4.7
BBRI	4,680	-140	-2.9
BBNI	4,770	-210	-4.2
BBCA	9,375	-100	-1.1

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
TPIA	72	BMRI	407
MIKA	31	BBRI	336
INCO	29	BBCA	193
MBMA	28	BBNI	85
ADRO	26	TLKM	74

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	15,995	20.0	-0.1
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	18.4	-0.3	-1.4
EIDO	20.6	-0.3	-1.5

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	39,873	66	0.17
S&P 500	5,321	13	0.25
Euro Stoxx	5,047	-27	-0.54
MSCI World	3,480	3	0.08
STI	3,308	-6	-0.19
Nikkei	38,947	-123	-0.31
Hang Seng	19,220.6	-415.6	-2.1

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	82.9	-0.8	-0.99
Coal (ICE)	140.3	0.3	0.18
CPO Malay	3,863.0	-55.0	-1.40
Gold	2,448.5	10.0	-0.41
Nickel	21,274.0	-135.0	-0.63
Tin	34,324.0	-144.0	-0.42

*last price per closing date

Highlights

- **EXCL** : [XLABS to Support MSMEs](#)
- **PANI** : [Private Placement Plan](#)
- **KLBF** : [2024 Dividend Distribution Schedule](#)
- **ASSA** : [Plans to Open a New Business](#)
- **NCKL** : [Buyback Plan](#)

Market

JCI is Expected to Decline Today

US stocks closed higher on Tuesday (21/5); Dow Jones +0.17%, S&P 500 +0.25%, and Nasdaq +0.22%. US stock saw another positive session on Tuesday, with the S&P 500 and Nasdaq closing at new records, as investors looked forward to Nvidia's earnings report (scheduled for release on Wednesday). The UST 10Y yield fell -0.65% (-0.029 bps) to 4.415%, while the USD index rose +0.09% to 104.66.

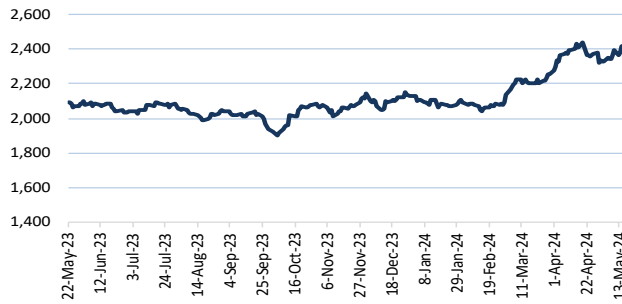
Commodity market closed mostly lower on Tuesday (21/5); WTI oil -0.68% to USD 79.26/bbl, coal +0.18% to USD 140.3/ton, CPO -1.4% to MYR 3,863, and gold -0.41% to USD 2,448.5/toz.

Asian stocks closed lower on Tuesday (21/5): Kospi -0.65%, Hang Seng -2.12%, Nikkei -0.31% and Shanghai -0.42%. JCI ended Tuesday's session at 7,186 (-1.11%), with foreign investors recording an overall net sell of IDR 1.05 trillion; IDR 1.2 trillion net sell in the regular market, and IDR 150.4 billion net buy in the negotiated market. The largest foreign inflow in the regular market was recorded by TPJA (IDR 71.6 billion), followed by MIKA (IDR 31.3 billion), and INCO (IDR 28.9 billion). The largest foreign outflow in the regular market was recorded by BMRI (IDR 407 billion), followed by BBRI (IDR 335.6 billion), and BBCA (IDR 193.4 billion). Top leading movers were DSSA, BREN, BRPT, while top lagging movers were BMRI, BBRI, BBNI.

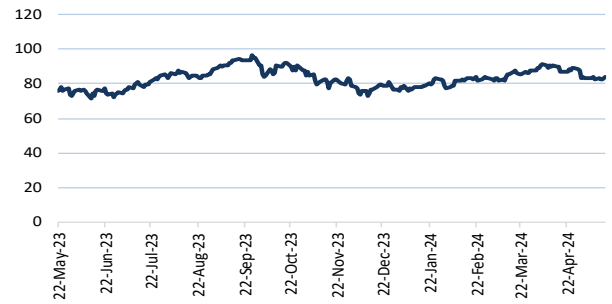
Both Kospi (-0.56%) and Nikkei (-0.59%) opened lower this morning. We expect the JCI to decline today, given negative sentiments from regional markets.

COMMODITIES

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



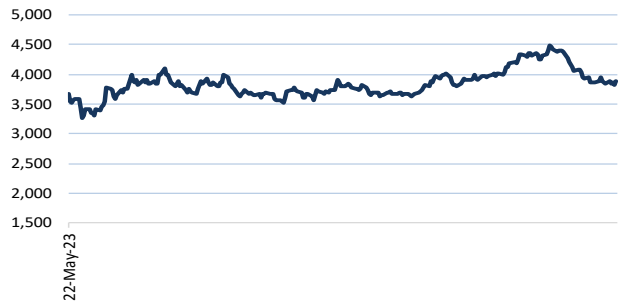
Oil: Generic 1st Crude Oil, Brent (USD/Barel)



Coal: Newcastle Coal (USD/MT)



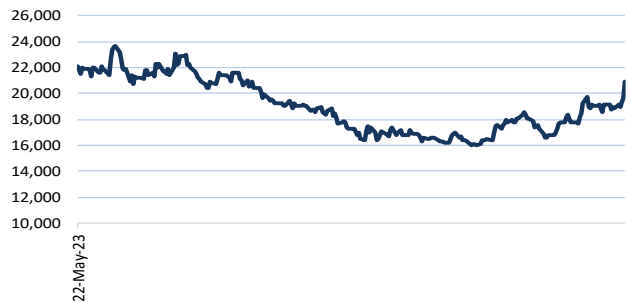
CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)



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



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



DIVIDEND TABLE

Stock	Company Name	DPS (IDR)	Cum. Date	Ex. Date
NRCA	Nusa Raya Cipta Tbk.	29.0	22/05/2024	23/05/2024
TOTL	Total Bangun Persada Tbk.	40.0	22/05/2024	23/05/2024
INTP	Indocement Tunggul Prakarsa Tbk.	90.0	22/05/2024	23/05/2024
LTLS	Lautan Luas Tbk.	35.0	22/05/2024	23/05/2024
EPMT	Enseval Putera Megatrading Tbk.	166.0	22/05/2024	23/05/2024
MARK	Mark Dynamics Indonesia Tbk.	30.0	27/05/2024	28/05/2024
ELSA	Elnusa Tbk.	27.6	27/05/2024	28/05/2024
ADRO	Adaro Energy Indonesia Tbk.	201.7	27/05/2024	28/05/2024
SIDO	Industri J&F Sido Muncul Tbk.	18.0	27/05/2024	28/05/2024
AMRT	Sumber Alfaria Trijaya Tbk	28.7	28/05/2024	29/05/2024
MIDI	Midi Utama Indonesia Tbk.	4.7	28/05/2024	29/05/2024
KLBF	Kalbe Farma Tbk.	31.0	28/05/2024	29/05/2024
GEMS	Golden Energy Times Tbk.	232.2	28/05/2024	29/05/2024

Macro Update

Bank Indonesia will announce its May-24 BI 7DRR today (cons: 6.25%). Bank Indonesia plans to maintain interest rates at least until 3Q24F to support the IDR exchange rate, before a potential cut in 4Q24F. The Indonesian government is changing its spending priorities for next year, focusing on food, energy, and downstreaming. Indonesia targets economic growth of 5.1% - 5.5% in 2025, slightly above the IMF and World Bank's projections.

EXCL: XLABS to Support MSMEs

PT XL Axiata Tbk (EXCL) proves its commitment to support MSMEs through XL Axiata Business Solutions (XLABS), which includes various digital solution products such as: 1) XL Satu Biz, internet packages and business solutions that can be tailored to customer needs. 2) Adscellence, a SMS Location-Based Advertising service. 3) Digital Rewards, which provides prizes in digital form, such as data packages. 4) Google Workspace, a cloud-based workspace. 5) Infinet Go, an all-in-one internet package. 6) Biz Vida, a digital signature service. 7) Open Wifi, a Wi-Fi service available to use by customers.

(Emitennews)

PANI: Private Placement Plan

After two rights issues in August 2022 (IDR 6.6tn) and December 2023 (IDR 10.5tn), PANI plans to carry out a private placement by issuing up to 1.6 billion new shares (10% of its issued and paid-up capital). The proceeds will be used to strengthen the company's capital structure and finance its or subsidiary's business. Management will seek shareholder approval for the corporate action during PANI's EGMS (26 June 2024). **(Bisnis)**

Comment:

The private placement will be carried out no later than 2 years after the EGMS, with an exercise price of at least 90% of the average closing price of the company's shares over 25 consecutive trading days on the regular market before the private placement listing application is submitted.

KLBF: 2024 Dividend Distribution Schedule

Cum Date (Regular and Negotiated Markets): 28 May 2024

Ex-Date (Regular and Negotiated Markets): 29 May 2024

Payment: 14 June 2024

Dividend Payout Ratio: 52%

Dividend per Share: IDR 31/share

*Dividend Yield: 2.02% (Based on closing price on 20 May 2024) **(Company)***

ASSA: Plans to Open a New Business

*ASSA plans to enter the driver services business through its subsidiary, PT Duta Mitra Solusindo, with an IDR 3 billion investment. The plan is projected to boost revenue by 0.14% - 0.24% and net profit by 0.19% - 0.79%. The feasibility test shows an NPV of IDR 7.85 billion, an IRR of 43.68%, and a payback period of 5 years and 3 months. The company will seek approval for the plan during its AGMS (26 June 2024). **(IDX)***

NCKL: Buyback Plan

*During its AGMS (27 June 2024), NCKL plans to seek approval from its shareholders for its buyback plan. For the corporate action, NCKL will prepare a maximum of IDR 400 billion (including brokerage fees and other costs) taken from the company's internal funds. **(Company)***

Comment:

The buyback will be carried out no later than 12 months after the AGM, with the same offering price (or slightly lower) as the previous buyback.

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	8.5	9,375	(0.3)	10,800	11,009	15.2	21.8	20.1	4.4	4.0	20.0	19.7
BBRI	BUY	7.1	4,680	(18.3)	6,800	6,205	45.3	10.1	9.0	2.2	2.1	21.6	22.9
BMRI	BUY	7.7	6,025	(0.4)	7,500	7,472	24.5	9.7	8.8	2.0	1.8	20.3	20.3
BBNI	BUY	2.4	4,770	(11.3)	6,600	6,136	38.4	7.5	6.7	1.1	1.0	14.6	14.9
BBTN	HOLD	0.2	1,240	(0.8)	1,350	1,743	8.9	3.5	3.1	0.4	0.4	11.2	11.4
Average								10.5	9.6	1.1	1.0	15.4	15.5
Consumer (Staples)													
ICBP	BUY	0.8	10,400	(1.7)	13,000	13,212	25.0	13.0	12.1	2.5	2.3	19.6	18.6
INDF	BUY	0.9	6,150	(4.7)	8,000	7,896	30.1	5.3	4.9	0.8	0.7	15.2	15.0
KLBF	BUY	1.0	1,505	(6.5)	2,100	1,675	39.5	21.9	19.7	3.0	2.8	13.8	14.1
UNVR	HOLD	0.6	2,910	(17.6)	3,910	2,807	34.4	21.8	20.6	28.9	26.1	132.6	127.0
SIDO	BUY	0.2	690	31.4	750	775	8.7	18.5	17.1	5.8	15.7	31.2	91.8
Average								16.1	14.9	8.2	9.5	42.5	53.3
Cigarette													
HMSP	SELL	0.2	770	(14.0)	825	1,008	7.1	10.1	9.2	3.0	2.9	29.3	31.8
GGRM	HOLD	0.2	19,050	(6.3)	26,380	19,925	38.5	6.9	7.2	0.6	0.6	8.0	8.1
Average								8.5	8.2	1.8	1.8	18.6	20.0
Digital Bank													
ARTO	HOLD	0.3	2,350	(19.0)	2,400	2,881	2.1	388.3	218.9	3.9	3.8	1.0	1.7
BBHI	BUY	0.1	900	(30.2)	3,400	N/A	277.8	64.3	56.3	2.9	2.8	4.6	5.0
Average								226.3	137.6	3.4	3.3	2.8	3.4
Healthcare													
MIKA	HOLD	0.5	3,100	8.8	3,000	3,145	-3.2	39.3	34.4	7.2	7.2	18.4	21.0
SILO	BUY	0.2	2,560	17.4	2,900	2,937	13.3	25.1	21.2	4.3	4.3	17.3	20.5
HEAL	BUY	0.4	1,325	(11.1)	1,800	1,715	35.8	32.8	27.0	5.8	5.8	17.6	21.3
Average								32.4	27.6	5.8	5.8	17.8	20.9
Poultry													
CPIN	HOLD	1.0	5,175	3.0	5,500	5,713	6.3	25.1	22.9	2.9	2.7	11.4	11.7
JPFA	BUY	0.3	1,420	20.3	1,600	1,537	12.7	8.0	7.0	1.0	0.9	12.6	13.3
MAIN	SELL	0.0	600	16.5	400	575	-33.3	19.5	21.7	0.6	0.6	3.1	2.8
Average								17.6	17.2	1.5	1.4	9.1	9.2
Retail													
MAPI	BUY	0.4	1,405	(21.5)	2,100	2,213	49.5	9.9	8.9	1.9	1.6	19.2	17.8
RALS	SELL	0.0	472	(8.3)	580	545	22.9	9.7	9.4	0.8	0.8	8.3	8.7
ACES	BUY	0.2	800	11.1	1,000	999	25.0	15.7	13.6	2.1	1.9	13.1	14.0
LPPF	BUY	0.1	1,640	(18.0)	5,800	1,916	253.7	4.7	4.6	11.4	5.4	240.3	119.4
ERAA	HOLD	0.1	404	(5.2)	550	544	36.1	6.5	5.5	0.8	0.7	12.2	13.0
AMRT	BUY	1.8	2,760	(5.8)	3,250	3,364	17.8	27.3	23.2	6.7	5.8	24.7	24.9
MIDI	BUY	0.1	380	(11.6)	560	525	47.4	21.2	17.6	3.1	2.7	14.4	15.4
Average								13.6	11.8	3.8	2.7	47.5	30.4
Pulp and Paper													
INKP	HOLD	0.7	9,625	15.6	9,900	15,983	2.9	3.8	3.8	0.7	0.5	17.5	12.3
ALDO	BUY	0.0	835	(10.2)	2,000	N/A	139.5	12.5	9.0	1.2	1.0	9.8	11.6
Average								8.1	6.4	0.9	0.8	13.6	12.0
Media													
MNCN	SELL	0.1	366	(5.2)	260	783	-29.0	1.9	1.7	0.2	0.2	10.2	10.1
SCMA	SELL	0.1	140	(17.6)	110	216	-21.4	28.5	28.0	1.1	1.1	3.9	3.8
FILM	BUY	0.2	4,440	12.1	5,500	5,500	23.9	403.6	246.7	25.8	23.5	6.4	9.5
Average								144.7	92.1	9.0	8.2	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	2,470	23.5	2,500	2,943	1.2	20.6	20.2	1.0	1.0	4.8	4.8
ISAT	HOLD	0.5	10,250	9.3	12,000	12,344	17.1	18.3	15.6	2.4	2.2	13.3	14.3
TLKM	BUY	4.9	2,950	(25.3)	3,900	4,201	32.2	11.0	10.4	2.1	1.8	18.9	16.9
Average								16.7	15.4	1.8	1.7	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,850	(11.5)	2,040	2,051	10.3	26.8	26.3	3.6	3.5	13.4	13.1
TOWR	BUY	0.6	745	(24.7)	1,310	1,215	75.8	10.8	10.8	2.0	1.8	18.5	17.3
MTEL	BUY	0.3	600	(14.9)	920	804	53.3	23.2	21.4	1.4	1.4	6.1	6.6
Average								20.3	19.5	2.3	2.2	12.7	12.3
Auto													
ASII	HOLD	3.0	4,700	(16.8)	5,600	5,943	19.1	6.3	6.3	1.0	0.9	17.0	14.5
DRMA	BUY	0.0	910		1,600	1,589	75.8	6.7	6.7	1.8	1.4	26.8	24.3
ASLC	BUY	0.0	93		320	171	244.1	20.2	19.4	1.6	1.6	8.1	8.1
Average								11.1	10.8	1.5	1.3	17.3	15.6
Mining Contracting													
UNTR	BUY	1.1	22,425	(0.9)	31,000	27,818	38.2	4.1	4.9	1.0	0.9	24.3	18.5
Average								4.1	4.9	1.0	0.9	24.3	18.5
Property													
BSDE	HOLD	0.2	950	(12.0)	980	1,335	3.2	15.8	7.3	0.5	0.5	2.9	6.3
PWON	BUY	0.2	394	(13.2)	520	548	32.0	12.3	8.0	1.0	0.8	8.2	10.0
SMRA	HOLD	0.2	550	(4.3)	590	759	7.3	14.1	10.0	0.9	0.8	6.6	7.6
CTRA	SELL	0.3	1,135	(3.0)	1,100	1,475	-3.1	11.9	9.8	1.0	0.9	8.6	9.1
MKPI	BUY	0.1	27,250	0.2	32,000	N/A	17.4	29.0	24.5	3.5	3.2	12.0	13.1
Average								16.6	11.9	1.4	1.2	7.7	9.2
Industrial Estate													
SSIA	SELL	0.1	965	122.4	570	950	-40.9	24.1	20.1	1.2	1.1	4.9	5.6
Average								24.1	20.1	1.2	1.1	4.9	5.6
Construction													
PTPP	BUY	0.0	366	(14.5)	870	700	137.7	6.1	7.5	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	226	(27.6)	630	443	178.8	25.1	32.3	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	(40.7)	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								4.2	4.7	0.2	0.2	4.7	4.3
Cement													
INTP	BUY	0.4	7,000	(25.5)	9,500	9,417	35.7	12.3	10.8	1.1	1.1	9.3	9.9
SMGR	BUY	0.5	3,990	(37.7)	6,900	6,673	72.9	12.4	9.5	0.6	0.5	4.5	5.7
Average								12.4	10.1	0.9	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	72	(33.3)	266	170	269.4	5.5	4.7	0.2	0.2	3.2	3.7
Average								5.5	4.7	0.2	0.2	3.2	3.7
Oil and Gas													
PGAS	SELL	0.6	1,565	38.5	1,300	1,518	-16.9	8.9	7.9	0.6	0.6	7.2	7.4
AKRA	BUY	0.4	1,570	6.4	1,900	1,995	21.0	9.9	8.8	2.4	2.2	24.3	25.5
MEDC	BUY	0.3	1,405	21.6	2,200	1,966	56.6	7.7	10.1	1.1	1.0	14.3	9.9
RAJA	BUY	0.0	1,440	2.1	2,200	2,200	52.8	16.0	16.0	2.4	2.2	15.0	13.8
ENRG	BUY	0.1	192	(12.7)	340	N/A	77.1	11.3	9.1	0.6	0.5	5.0	5.8
BREN	SELL	6.1	11,150										
PGEO	BUY	0.2	1,280										
Average								10.8	10.4	1.4	1.3	13.1	12.5
Chemical													
TPIA	SELL	4.5	9,075	72.9	2,563	1,840	-71.8	504.2	N/A	17.5	N/A	3.5	N/A
BRPT	SELL	1.2	1,265	(4.9)	1,150	1,695	-9.1	63.3	N/A	6.2	N/A	9.9	N/A
ESSA	SELL	0.3	835	57.5	225	710	-73.1	33.4	N/A	2.9	N/A	8.6	N/A
Average								200.3	N/A	8.9	N/A	7.3	N/A
Utilities													
JSMR	HOLD	0.4	4,900	0.6	4,900	6,259	0.0	11.6	10.6	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	1,565	(8.2)	2,500	1,760	59.7	8.8	10.9	1.3	1.3	16.0	11.5
MDKA	HOLD	1.1	2,790	3.3	3,300	3,253	18.3	29.5	38.3	1.7	1.7	5.9	4.6
INCO	HOLD	0.4	5,050	17.2	5,000	4,774	-1.0	12.2	31.5	1.1	1.1	9.4	3.4
BRMS	BUY	0.4	150	(11.8)	230	230	53.3	45.5	40.9	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	4.6	10,500	60.3	8,500	7,333	-19.0	52.0	60.8	8.8	7.9	17.3	12.6
Average								25.8	32.0	2.7	2.5	12.4	9.1
Coal													
ITMG	HOLD	0.3	24,250	(5.5)	26,000	26,495	7.2	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	0.3	2,570	5.3	3,500	2,637	36.2	8.8	5.8	1.0	0.9	19.8	18.5
HRUM	BUY	0.1	1,365	2.2	2,500	1,934	83.2	8.8	8.3	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								7.2	7.8	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	370	(1.6)	388	N/A	4.9	21.8	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	985	(5.7)	1,555	N/A	57.9	5.6	5.3	1.1	1.0	20.4	18.3
TAPG	BUY	0.0	540	(0.9)	885	763	63.9	4.3	4.3	0.9	0.8	14.8	19.8
STAA	BUY	0.1	790	(13.2)	1,400	N/A	77.2	5.4	5.4	1.5	1.5	28.7	28.7
NSSS	BUY	0.1	187	5.6	265	195	41.7	20.8	9.8	6.8	6.0	31.0	61.3
Average								9.5	7.0	1.5	2.0	15.4	26.6
Technology													
ASSA	BUY	0.0	800	1.3	1,100	1,063	37.5	10.7	10.8	1.0	0.9	9.6	9.1
BUKA	BUY	0.3	128	(40.7)	310	247	142.2	n/a	38.8	0.5	0.5	-0.7	1.3
GOTO	BUY	2.0	64	(25.6)	120	93	87.5	n/a	30.5	0.7	0.7	-3.9	2.3
Average								10.7	26.5	0.7	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	3,480	2.78	0.08	0.22	6.03	4.50	9.80	22.28	3,484	2,725
U.S. (S&P)	5,321	13.28	0.25	1.42	7.13	6.82	11.56	26.94	5,325	4,104
U.S. (DOW)	39,873	66.22	0.17	0.80	4.97	3.27	5.79	19.29	40,077	32,327
Europe	5,047	(27.35)	(0.54)	(0.66)	2.23	3.95	11.62	15.08	5,122	3,993
Emerging Market	1,093	(8.54)	(0.77)	0.80	8.06	6.21	6.80	11.20	1,104	908
FTSE 100	8,416	(7.75)	(0.09)	(0.14)	4.89	9.53	8.83	8.31	8,474	7,216
CAC 40	8,141	(54.51)	(0.67)	(1.03)	1.26	2.91	7.93	8.87	8,259	6,774
Dax	18,727	(42.20)	(0.22)	0.06	4.85	7.81	11.79	15.43	18,893	14,630
Indonesia	7,186	(80.65)	(1.11)	1.44	1.59	(2.09)	(1.19)	6.78	7,454	6,563
Japan	38,947	(122.75)	(0.31)	1.54	4.03	(0.39)	16.38	25.28	41,088	30,488
Australia	7,852	(11.98)	(0.15)	1.62	2.65	3.16	3.44	8.10	7,911	6,751
Korea	2,724	(17.96)	(0.65)	(0.23)	3.60	2.25	2.59	6.53	2,779	2,274
Singapore	3,308	(6.15)	(0.19)	(0.16)	2.57	2.64	2.09	3.01	3,393	3,042
Malaysia	1,622	(5.41)	(0.33)	1.01	4.01	4.96	11.51	14.31	1,630	1,369
Hong Kong	19,221	(415.60)	(2.12)	0.55	16.41	14.80	12.75	(2.33)	20,361	14,794
China	3,158	(13.18)	(0.42)	0.39	3.72	5.68	6.15	(4.20)	3,322	2,635
Taiwan	21,237	(34.88)	(0.16)	1.20	9.40	12.65	18.44	31.25	21,516	15,976
Thailand	1,371	(7.87)	(0.57)	(0.42)	1.58	(2.26)	(3.18)	(10.36)	1,579	1,330
Philippines	6,634	(49.12)	(0.74)	0.38	2.94	(3.90)	2.85	0.19	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	15,995	20.00	(0.13)	0.68	1.50	(2.25)	(3.74)	(6.91)	16,288	14,820
Japan	156.26	0.09	(0.06)	(0.88)	(0.90)	(3.67)	(9.74)	(11.30)	160.17	137.25
UK	1.27	0.00	0.02	0.21	2.92	0.40	(0.16)	2.20	1.31	1.20
Euro	1.09	0.00	0.01	(0.27)	1.88	0.30	(1.67)	0.39	1.13	1.04
China	7.24	0.00	(0.03)	(0.05)	0.08	(0.64)	(1.90)	(2.84)	7.35	7.04

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	82.88	(0.83)	(0.99)	0.61	(5.05)	(0.18)	7.58	9.66	97.69	71.39
CPO	3,836	(69.00)	(1.77)	(0.03)	(5.42)	(3.40)	4.75	2.98	4,527	3,223
Coal	140.05	0.05	0.04	1.01	(1.20)	12.85	2.26	(12.11)	168.00	116.00
Tin	34,324	(144.00)	(0.42)	2.87	(3.54)	30.53	35.05	34.86	36,050	22,900
Nickel	21,304	(311.00)	(1.44)	11.69	10.23	25.84	28.31	0.12	23,400	15,840
Copper	10,859	(30.00)	(0.28)	7.37	9.95	27.12	26.87	31.60	11,105	7,856
Gold	2,422	0.55	0.02	1.49	4.05	19.62	17.38	22.81	2,450	1,811
Silver	32.03	0.06	0.18	7.95	17.79	40.80	34.62	35.58	33	21

Source: Bloomberg, SSI Research

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