

**Market Activity**

Tuesday, 04 Jun 2024

<b>Market Index</b>	:	<b>7,099.3</b>	
<b>Index Movement</b>	:	<b>+63.1</b>	<b>0.90%</b>
Market Volume	:	16,511	Mn shrs
Market Value	:	11,002	Bn rupiah

	Last	Changes	
	Close	+/-	%

**Leading Movers**

AMMN	12,775	1050	9.0
TPIA	9,600	400	4.3
BREN	8,250	300	3.8
TLKM	3,000	70	2.4

**Lagging Movers**

BBRI	4,450	-80	-1.8
GOTO	61	-3	-4.7
DSSA	195,050	-15,950	-7.6
MBMA	660	-65	-9.0

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

Net Buy (IDR bn)		Net Sell (IDR bn)	
TPIA	142	BBRI	539
AMMN	120	GOTO	77
TLKM	99	TOWR	51
BBCA	89	BRPT	15
BMRI	81	SMGR	15

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	16,220	-10.0	0.1
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	18.5	0.3	1.9
EIDO	20.1	0.1	0.3

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	38,711	140	0.36
S&P 500	5,291	8	0.15
Euro Stoxx	4,953	-50	-1.00
MSCI World	3,454	0	0.01
STI	3,339	-10	-0.30
Nikkei	38,837	-86	-0.22
Hang Seng	18,444.1	41.1	0.2

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	77.5	-0.8	-1.07
Coal (ICE)	135.5	-1.3	-0.91
CPO Malay	3,943.0	-26.0	-0.65
Gold	2,338.4	-3.7	-0.16
Nickel	18,908.0	-2,540.0	-7.37
Tin	31,932.0	-418.0	-1.29

\*last price per closing date

**Highlights**

- **TBIG** : [Dividend of IDR 1.24 Trillion](#)
- **MTEL** : [Details and Schedule of Dividend Distribution](#)
- **ASII** : [Toyota Japan Temporarily Stops Export Activities, No Impact on ASII](#)
- **PTPP** : [IDR 6.4 Trillion Worth of New Contracts by 4M24](#)
- **BREN** : [Updates on FTSE Index Inclusion](#)

**Market**

**JCI is Expected to Go Sideways Today**

US stocks closed higher on Tuesday (4/6): Dow Jones +0.36%, S&P 500 +0.15% and Nasdaq +0.17%. Wall Street gained steam as investors awaited the May nonfarm payrolls report. The UST 10Y yield fell -1.48% to 4,326 and the USD Index fell -0.03% to 104.110.

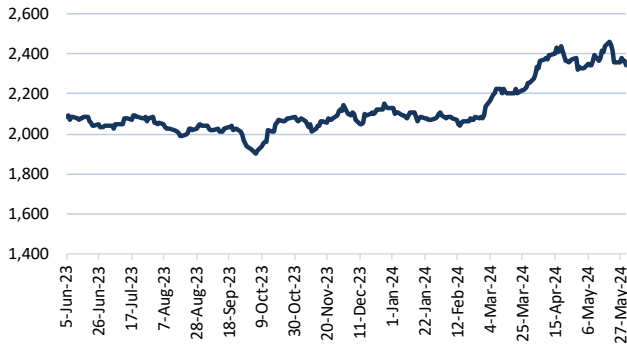
Commodity market closed mostly lower on Tuesday (4/6): WTI oil -1.69% to USD 72.83/bbl; coal -1.60% to USD 137.95/ton; nickel -3.26% to USD 18,889/ton; CPO -3.89% to MYR 4,079, and gold -1.01% to USD 2,347/toz.

Asian shares closed mixed on Tuesday (4/6): Nikkei -0.22%, Hang Seng +0.22%, Shanghai +0.41%, and KOSPI -0.76%. JCI ended the day at 7,099.3 (+0.90%), with foreign investors recording an overall net sell of IDR 243.3 billion; IDR 216.6 billion in the regular market, and IDR 26.7 billion in the negotiated market. The largest foreign outflow in the regular market was recorded by BBRI (IDR 106.5 billion), followed by BRPT (IDR 104.6 billion), and TOWR (IDR 96.2 billion). The largest foreign inflow in the regular market was recorded by TPIA (IDR 111.9 billion), followed by BBNI (IDR 90.3 billion), and ASII (IDR 75.8 billion). The top leading movers were AMMN, TPIA, and BREN, while the top lagging movers were BBRI, GOTO, and DSSA.

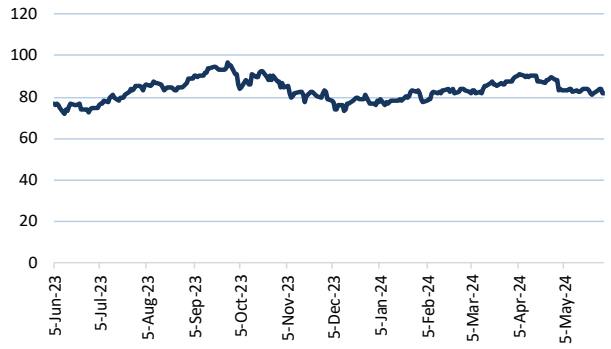
Nikkei fell -0.87% this morning, while KOSPI rose +0.57%. We expect the JCI to go sideways today, given mixed sentiments from global & regional markets.

**COMMODITIES**

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



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



**Coal: Newcastle Coal (USD/MT)**



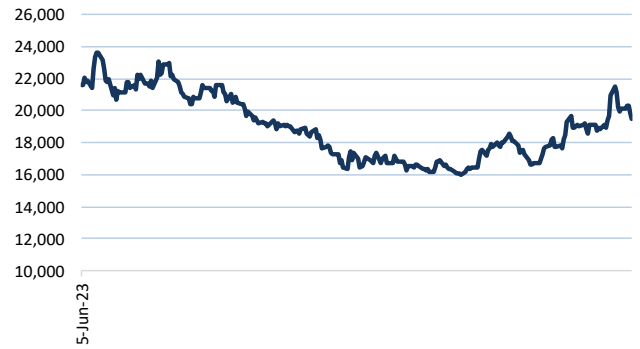
**CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)**



**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
MSTI	Mastersystem Infotama Tbk.	99.8	05/06/2024	06/06/2024
VICI	Victoria Care Indonesia Tbk.	7.0	05/06/2024	06/06/2024
UCID	Uni-Charm Indonesia Tbk.	20.9	05/06/2024	06/06/2024
PGEO	Pertamina Geothermal Energy Tbk.	47.8	05/06/2024	06/06/2024
TCID	Mandom Indonesia Tbk.	94.0	05/06/2024	06/06/2024
SKRN	Superkrane Mitra Utama Tbk.	10.0	05/06/2024	06/06/2024
EURO	Estee Gold Feet Tbk.	4.7	05/06/2024	06/06/2024
POWER	Cikarang Listrindo Tbk.	43.9	06/06/2024	07/06/2024
CSRA	Cisadane Sawit Raya Tbk.	14.6	06/06/2024	07/06/2024
MPMX	Mtira Pinasthika Mustika Tbk.	115.0	06/06/2024	07/06/2024
SIL0	Siloam International Hospitals Tbk.	20.0	07/06/2024	08/06/2024

## Macro Update

Bank Indonesia, has called for vigilance as the US dollar strengthens, impacting the rupiah and global currencies. Indonesia's Broad Money growth in April was slightly lower at 6.9%, while May's inflation cooled to 2.8%, below projections. Despite a drop to its lowest level this year, Indonesia's Manufacturing PMI showed continued expansion for the 33rd month, with ASEAN manufacturing conditions improving. US tariff hikes have shifted imports to Southeast Asia, raising economic concerns.

## TBIG: Dividend of IDR 1.24 Trillion

PT Tower Bersama Infrastructure Tbk (TBIG) will distribute dividend of IDR 683.6 billion (IDR 30.2/share) with a dividend yield of 1.6% (based on closing price on 3 June 2024). Combined with the previously distributed interim dividend (IDR 569,9 billion), TOWER's total FY23 dividend stands at IDR 1.24 trillion (80.1% of its 2023 net profit).

Cum Date: 7 Juni 2024

Ex Date: 10 Juni 2024

Payment Date: 3 Juli 2024

**(Perusahaan)**

## MTEL: Details and Schedule of Dividend Distribution

Dividend Value: IDR 1.5 Trillion

Payout Ratio: 75%

Dividend per Share: IDR 18.3/share

Dividend Yield: 3.0% (based on closing price on 3 June 2024)

Cum Date: 10 Juni 2024

Ex Date: 11 Juni 2024

Payment Date: 3 Juli 2024

**(Perusahaan)**

**ASII: Toyota Japan Temporarily Stops Export Activities, No Impact on ASII**

*Toyota Motor Japan temporarily stopped deliveries of several of its vehicles after the Japanese Ministry of Transport discovered irregularities in the safety test. The affected Toyota vehicles are Yaris Cross, Corolla Fielder, and Corolla Axio.*

**(IDX Channel)**

**Comment:**

*Of all the affected models, Toyota Yaris Cross is the only one sold in Indonesia, and the model sold in the country is manufactured by PT Toyota Motor Manufacturing. In addition, the company uses a different platform from the Corolla Axio (FY23 Corolla Axio Sales: 5475 units).*

**PTPP: IDR 6.4 Trillion Worth of New Contracts by 4M24**

*By the end of April 2024, PTPP had secured IDR 6.4 trillion worth of new contracts (+45% YoY), IDR 2.4 trillion of which (38%) came from IKN. The largest contributor was buildings (47%) followed by roads and bridges (45%). As many as 57% of those new contracts came from the government, 24% from SOEs, and 18% from the private sector. **(Company)***

**Comment:**

*PTPP has secured 20% of its FY24 new contract target (IDR 32 trillion). Combined with carry-over projects, management has set FY24 revenue target of IDR 21.2 trillion (+15% YoY).*

**BREN: Updates on FTSE Index Inclusion**

*FTSE Russell announced that Barito Renewables Energy (BREN) will not be part of the FTSE Global Equity Series Large Cap index rebalancing, which will be effective on 24 June 2024. This decision was taken after BREN was included in the list of full call auction (FCA) monitoring board of the Indonesian Stock Exchange (IDX). FTSE stated it would further evaluate the FCA mechanism as part of its inclusion criteria. **(Bloomberg Technoz)***

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
<b>Banks</b>													
BBCA	BUY	8.6	9,350	(0.5)	10,800	11,009	15.5	21.7	20.1	4.3	4.0	20.0	19.7
BBRI	BUY	6.8	4,450	(22.3)	6,800	6,081	52.8	9.6	8.6	2.1	2.0	21.6	22.9
BMRI	BUY	8.0	6,150	1.7	7,500	7,438	22.0	9.9	9.0	2.0	1.8	20.3	20.3
BBNI	BUY	2.4	4,640	(13.7)	6,600	6,083	42.2	7.3	6.5	1.1	1.0	14.6	14.9
BBTN	HOLD	0.2	1,265	1.2	1,350	1,709	6.7	3.6	3.2	0.4	0.4	11.2	11.4
<b>Average</b>								<b>10.4</b>	<b>9.5</b>	<b>1.2</b>	<b>1.1</b>	<b>15.4</b>	<b>15.5</b>
<b>Consumer (Staples)</b>													
ICBP	BUY	0.8	10,325	(2.4)	13,000	13,198	25.9	12.9	12.0	2.5	2.2	19.6	18.6
INDF	BUY	0.9	6,100	(5.4)	8,000	7,771	31.1	5.3	4.8	0.8	0.7	15.2	15.0
KLBF	BUY	1.0	1,540	(4.3)	2,100	1,675	36.4	22.4	20.2	3.1	2.8	13.8	14.1
UNVR	HOLD	0.6	3,130	(11.3)	3,910	2,820	24.9	23.4	22.1	31.1	28.1	132.6	127.0
SIDO	BUY	0.2	720	37.1	750	789	4.2	19.3	17.9	6.0	16.4	31.2	91.8
<b>Average</b>								<b>16.7</b>	<b>15.4</b>	<b>8.7</b>	<b>10.1</b>	<b>42.5</b>	<b>53.3</b>
<b>Cigarette</b>													
HMSP	SELL	0.2	740	(17.3)	825	1,008	11.5	9.7	8.8	2.9	2.8	29.3	31.8
GGRM	HOLD	0.2	18,450	(9.2)	26,380	19,925	43.0	6.7	7.0	0.5	0.6	8.0	8.1
<b>Average</b>								<b>8.2</b>	<b>7.9</b>	<b>1.7</b>	<b>1.7</b>	<b>18.6</b>	<b>20.0</b>
<b>Digital Bank</b>													
ARTO	SELL	0.3	2,310	(20.3)	1,900	2,860	-17.7	381.6	215.1	3.8	3.7	1.0	1.7
BBHI	BUY	0.1	895	(30.6)	3,400	N/A	279.9	63.9	55.9	2.9	2.8	4.6	5.0
<b>Average</b>								<b>222.8</b>	<b>135.5</b>	<b>3.4</b>	<b>3.3</b>	<b>2.8</b>	<b>3.4</b>
<b>Healthcare</b>													
MIKA	HOLD	0.5	2,850	-	3,000	3,174	5.3	36.1	31.7	6.7	6.7	18.4	21.0
SILO	BUY	0.2	2,560	17.4	2,900	2,922	13.3	25.1	21.2	4.3	4.3	17.3	20.5
HEAL	BUY	0.4	1,290	(13.4)	1,800	1,698	39.5	31.9	26.3	5.6	5.6	17.6	21.3
<b>Average</b>								<b>31.1</b>	<b>26.4</b>	<b>5.5</b>	<b>5.5</b>	<b>17.8</b>	<b>20.9</b>
<b>Poultry</b>													
CPIN	HOLD	1.0	5,200	3.5	5,500	5,720	5.8	25.2	23.0	2.9	2.7	11.4	11.7
JPFA	BUY	0.2	1,395	18.2	1,600	1,576	14.7	7.9	6.9	1.0	0.9	12.6	13.3
MAIN	SELL	0.0	645	25.2	400	575	-38.0	21.0	23.3	0.7	0.6	3.1	2.8
<b>Average</b>								<b>18.0</b>	<b>17.7</b>	<b>1.5</b>	<b>1.4</b>	<b>9.1</b>	<b>9.2</b>
<b>Retail</b>													
MAPI	BUY	0.4	1,450	(19.0)	2,100	2,192	44.8	10.2	9.2	2.0	1.6	19.2	17.8
RAIS	SELL	0.0	430	(16.5)	580	545	34.9	8.8	8.6	0.7	0.7	8.3	8.7
ACES	BUY	0.2	830	15.3	1,000	999	20.5	16.3	14.2	2.1	2.0	13.1	14.0
LPPF	BUY	0.1	1,535	(23.3)	5,800	1,996	277.9	4.4	4.3	10.7	5.1	240.3	119.4
ERAA	HOLD	0.1	408	(4.2)	550	537	34.8	6.5	5.5	0.8	0.7	12.2	13.0
AMRT	BUY	1.9	2,790	(4.8)	3,250	3,364	16.5	27.6	23.5	6.8	5.9	24.7	24.9
MIDI	BUY	0.1	410	(4.7)	560	525	36.6	22.9	19.0	3.3	2.9	14.4	15.4
<b>Average</b>								<b>13.8</b>	<b>12.0</b>	<b>3.8</b>	<b>2.7</b>	<b>47.5</b>	<b>30.4</b>
<b>Pulp and Paper</b>													
INKP	HOLD	0.6	9,275	11.4	9,900	15,983	6.7	3.6	3.6	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	845	(9.1)	2,000	N/A	136.7	12.6	9.1	1.2	1.1	9.8	11.6
<b>Average</b>								<b>8.1</b>	<b>6.4</b>	<b>0.9</b>	<b>0.7</b>	<b>13.6</b>	<b>12.0</b>
<b>Media</b>													
MNCN	SELL	0.1	342	(11.4)	260	783	-24.0	1.7	1.6	0.2	0.2	10.2	10.1
SCMA	SELL	0.1	147	(13.5)	110	216	-25.2	29.9	29.4	1.2	1.1	3.9	3.8
FILM	BUY	0.2	4,140	4.5	5,500	5,500	32.9	376.4	230.0	24.1	21.9	6.4	9.5
<b>Average</b>								<b>136.0</b>	<b>87.0</b>	<b>8.5</b>	<b>7.7</b>	<b>6.8</b>	<b>7.8</b>

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
<b>Telco</b>													
EXCL	HOLD	0.4	2,290	14.5	2,500	3,046	9.2	19.1	18.8	0.9	0.9	4.8	4.8
ISAT	HOLD	0.5	10,375	10.7	12,000	12,368	15.7	18.6	15.8	2.5	2.3	13.3	14.3
TLKM	BUY	5.0	3,000	(24.1)	3,900	4,157	30.0	11.2	10.6	2.1	1.8	18.9	16.9
<b>Average</b>								<b>16.3</b>	<b>15.1</b>	<b>1.8</b>	<b>1.7</b>	<b>12.3</b>	<b>12.0</b>
<b>Telco Infra</b>													
TBIG	HOLD	0.2	1,890	(9.6)	2,040	2,031	7.9	27.3	26.9	3.7	3.5	13.4	13.1
TOWR	BUY	0.5	715	(27.8)	1,310	1,197	83.2	10.4	10.4	1.9	1.7	18.5	17.3
MTEL	BUY	0.3	630	(10.6)	920	796	46.0	24.3	22.5	1.5	1.5	6.1	6.6
<b>Average</b>								<b>20.7</b>	<b>19.9</b>	<b>2.4</b>	<b>2.2</b>	<b>12.7</b>	<b>12.3</b>
<b>Auto</b>													
ASII	HOLD	2.9	4,580	(18.9)	5,600	5,844	22.3	6.1	6.1	0.9	0.9	17.0	14.5
DRMA	BUY	0.0	940		1,600	1,546	70.2	7.0	7.0	1.9	1.5	26.8	24.3
ASLC	BUY	0.0	83		320	171	285.5	18.0	17.3	1.5	1.4	8.1	8.1
<b>Average</b>								<b>10.4</b>	<b>10.1</b>	<b>1.4</b>	<b>1.3</b>	<b>17.3</b>	<b>15.6</b>
<b>Mining Contracting</b>													
UNTR	BUY	1.1	22,975	1.5	31,000	27,729	34.9	4.2	5.0	1.0	0.9	24.3	18.5
<b>Average</b>								<b>4.2</b>	<b>5.0</b>	<b>1.0</b>	<b>0.9</b>	<b>24.3</b>	<b>18.5</b>
<b>Property</b>													
BSDE	HOLD	0.2	940	(13.0)	980	1,337	4.3	15.7	7.2	0.5	0.5	2.9	6.3
PWON	BUY	0.2	396	(12.8)	520	558	31.3	12.4	8.1	1.0	0.8	8.2	10.0
SMRA	BUY	0.2	530	(7.8)	590	766	11.3	13.6	9.6	0.9	0.7	6.6	7.6
CTRA	SELL	0.3	1,150	(1.7)	1,100	1,474	-4.3	12.1	9.9	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
<b>Average</b>								<b>16.5</b>	<b>11.9</b>	<b>1.4</b>	<b>1.2</b>	<b>7.7</b>	<b>9.2</b>
<b>Industrial Estate</b>													
SSIA	SELL	0.1	1,170	169.6	570	1,525	-51.3	29.3	24.4	1.4	1.4	4.9	5.6
<b>Average</b>								<b>29.3</b>	<b>24.4</b>	<b>1.4</b>	<b>1.4</b>	<b>4.9</b>	<b>5.6</b>
<b>Construction</b>													
PTPP	BUY	0.0	346	(19.2)	870	700	151.4	5.8	7.1	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	216	(30.8)	630	443	191.7	24.0	30.9	0.2	0.2	0.9	0.7
WSKT	n.a	0.1	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	(44.1)	750	493	n.a	n.a	n.a	n.a	n.a	0.7	0.9
WEGE	BUY	0.0	66		300	n.a	354.5	2.1	1.8	0.2	0.2	11.3	12.1
<b>Average</b>								<b>3.9</b>	<b>4.4</b>	<b>0.2</b>	<b>0.2</b>	<b>4.7</b>	<b>4.3</b>
<b>Cement</b>													
INTP	BUY	0.4	7,000	(25.5)	9,500	8,927	35.7	12.3	10.8	1.1	1.1	9.3	9.9
SMGR	BUY	0.4	3,830	(40.2)	6,900	6,042	80.2	11.9	9.1	0.5	0.5	4.5	5.7
<b>Average</b>								<b>12.1</b>	<b>9.9</b>	<b>0.8</b>	<b>0.8</b>	<b>6.9</b>	<b>7.8</b>
<b>Precast</b>													
WTON	BUY	0.0	68	(37.0)	266	170	291.2	5.2	4.4	0.2	0.2	3.2	3.7
<b>Average</b>								<b>5.2</b>	<b>4.4</b>	<b>0.2</b>	<b>0.2</b>	<b>3.2</b>	<b>3.7</b>
<b>Oil and Gas</b>													
PGAS	SELL	0.6	1,620	43.4	1,300	1,556	-19.8	9.3	8.1	0.7	0.6	7.2	7.4
AKRA	BUY	0.4	1,600	8.5	1,900	2,002	18.8	10.1	8.9	2.5	2.3	24.3	25.5
MEDC	BUY	0.3	1,325	14.7	2,200	1,959	66.0	7.2	9.6	1.0	0.9	14.3	9.9
RAJA	BUY	0.0	1,400	(0.7)	2,200	2,200	57.1	15.6	15.6	2.3	2.1	15.0	13.8
ENRG	BUY	0.1	182	(17.3)	340	N/A	86.8	10.7	8.7	0.5	0.5	5.0	5.8
BREN	SELL	4.6	8,250										
PGEO	BUY	0.2	1,210										
<b>Average</b>								<b>10.6</b>	<b>10.2</b>	<b>1.4</b>	<b>1.3</b>	<b>13.1</b>	<b>12.5</b>
<b>Chemical</b>													
TPIA	SELL	4.9	9,600	82.9	2,563	1,840	-73.3	533.3	N/A	18.5	N/A	3.5	N/A
BRPT	BUY	1.0	1,045	(21.4)	1,150	1,695	10.0	52.3	N/A	5.1	N/A	9.9	N/A
ESSA	SELL	0.3	800	50.9	225	710	-71.9	32.0	N/A	2.8	N/A	8.6	N/A
<b>Average</b>								<b>205.9</b>	<b>N/A</b>	<b>8.8</b>	<b>N/A</b>	<b>7.3</b>	<b>N/A</b>
<b>Utilities</b>													
JSMR	SELL	0.4	4,930	1.2	4,900	6,303	-0.6	11.7	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
<b>Metal</b>													
ANTM	BUY	0.4	1,440	(15.5)	2,500	1,757	73.6	7.2	10.1	1.2	1.2	16.0	11.5
MDKA	HOLD	1.0	2,650	(1.9)	3,300	3,166	24.5	27.6	35.5	1.6	1.6	5.9	4.6
INCO	HOLD	0.3	4,690	8.8	5,000	4,904	6.6	11.3	29.2	1.1	1.0	9.4	3.4
BRMS	BUY	0.4	152	(10.6)	230	230	51.3	46.1	42.4	1.4	1.4	3.1	3.3
NCKL	BUY	0.3	920	(8.0)	1,200	1,171	30.4	7.3	6.9	1.6	1.3	22.5	19.0
AMMN	SELL	5.6	12,775	95.0	8,500	7,333	-33.5	63.6	75.8	11.0	9.6	17.3	12.6
<b>Average</b>								<b>27.2</b>	<b>33.3</b>	<b>3.0</b>	<b>2.7</b>	<b>12.4</b>	<b>9.1</b>
<b>Coal</b>													
ITMG	HOLD	0.4	25,400	(1.0)	26,000	26,518	2.4	5.6	6.9	1.2	1.1	20.7	16.3
ADRO	SELL	1.3	2,920	22.7	2,900	3,049	-0.7	4.7	5.8	0.9	0.9	19.8	15.0
PTBA	BUY	0.3	2,570	5.3	3,500	2,673	36.2	4.8	5.1	1.0	0.9	19.8	18.5
HRUM	BUY	0.1	1,345	0.7	2,500	1,897	85.9	7.7	8.2	1.1	0.9	14.1	11.2
BUMI	BUY	0.4	83	(2.4)	150	150	80.7	11.9	11.9	0.7	0.7	5.6	5.5
<b>Average</b>								<b>6.9</b>	<b>7.6</b>	<b>1.0</b>	<b>0.9</b>	<b>16.0</b>	<b>13.3</b>
<b>Plantation</b>													
AALI	HOLD	0.1	6,025	(14.2)	8,500	6,996	41.1	9.2	10.1	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	1,025	(1.9)	1,555	N/A	51.7	5.7	5.5	1.2	1.0	20.4	18.3
TAPG	BUY	0.1	585	7.3	885	763	51.3	4.7	4.5	0.9	0.8	14.8	19.8
STAA	BUY	0.1	735	(19.2)	1,400	N/A	90.5	5.1	5.1	1.5	1.5	28.7	28.7
NSSL	BUY	0.1	187	5.6	265	195	41.7	20.8	9.8	6.4	6.0	31.0	61.3
<b>Average</b>								<b>9.5</b>	<b>7.0</b>	<b>1.5</b>	<b>2.0</b>	<b>15.4</b>	<b>26.6</b>
<b>Technology</b>													
ASSA	BUY	0.0	740	(6.3)	1,100	1,063	48.6	9.9	9.5	0.9	0.9	9.6	9.1
BUKA	BUY	0.3	136	(37.0)	310	240	127.9	n/a	41.2	0.5	0.5	-0.7	1.3
GOTO	BUY	1.9	61	(29.1)	120	93	96.7	n/a	29.0	0.7	0.7	-3.9	2.3
<b>Average</b>								<b>9.9</b>	<b>26.6</b>	<b>0.7</b>	<b>0.7</b>	<b>1.7</b>	<b>4.2</b>

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts) 1D	Change (%)						1 Year	
			1D	1W	1M	3M	YTD	1YR	High	Low
World	3,454	0.27	0.01	0.69	2.75	3.49	8.98	20.33	3,486	2,725
U.S. (S&P)	5,291	7.94	0.15	(0.28)	3.19	3.13	10.93	23.56	5,342	4,104
U.S. (DOW)	38,711	140.26	0.36	(0.36)	0.09	(0.71)	2.71	14.66	40,077	32,327
Europe	4,953	(50.17)	(1.00)	(1.53)	0.65	1.23	9.55	15.38	5,122	3,993
Emerging Market	1,052	(17.35)	(1.62)	(1.88)	(0.89)	2.96	2.76	6.62	1,104	908
FTSE 100	8,232	(30.71)	(0.37)	(0.27)	0.23	7.66	6.45	8.32	8,474	7,216
CAC 40	7,938	(60.12)	(0.75)	(1.49)	(0.25)	0.06	5.23	10.23	8,259	6,774
Dax	18,406	(202.52)	(1.09)	(1.46)	2.24	4.00	9.87	15.30	18,893	14,630
Indonesia	7,099	63.12	0.90	(2.13)	(0.50)	(2.04)	(2.39)	7.02	7,454	6,579
Japan	38,837	(85.57)	(0.22)	(0.05)	1.57	(3.14)	16.06	20.55	41,088	30,488
Australia	7,737	(23.97)	(0.31)	(0.38)	1.42	0.17	1.93	7.22	7,911	6,751
Korea	2,662	(20.42)	(0.76)	(0.57)	(0.54)	0.48	0.26	1.79	2,779	2,274
Singapore	3,339	(9.93)	(0.30)	0.27	1.40	7.46	3.05	4.70	3,393	3,042
Malaysia	1,615	18.72	1.17	(0.18)	1.62	5.10	11.05	16.95	1,633	1,369
Hong Kong	18,444	41.07	0.22	(2.00)	(0.17)	14.12	8.19	(3.48)	20,361	14,794
China	3,091	12.71	0.41	(0.59)	(0.44)	1.42	3.91	(4.37)	3,322	2,635
Taiwan	21,357	(180.14)	(0.84)	(2.30)	5.05	10.16	19.11	27.77	21,937	15,976
Thailand	1,337	(8.34)	(0.62)	(2.13)	(2.38)	(1.61)	(5.55)	(12.66)	1,579	1,330
Philippines	6,386	(84.32)	(1.30)	(1.77)	(3.46)	(7.52)	(0.99)	(2.07)	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, %)	2.84								3.52	2.28
Gov Bond Yld (10yr, %)	6.87							7.53	7.26	6.16
US Fed Rate (%)	5.50								5.50	5.25

Exchange Rate (per USD)	Last Price	Chg (Pts) 1D	Change (%)						1 Year	
			1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	16,220	(10.00)	0.06	(0.80)	(1.20)	(2.96)	(5.07)	(8.20)	16,288	14,840
Japan	155.09	0.21	(0.14)	1.64	(0.75)	(3.25)	(9.06)	(10.00)	160.17	137.25
UK	1.28	0.00	0.02	0.56	1.67	0.53	0.32	2.69	1.31	1.20
Euro	1.09	0.00	0.02	0.74	1.04	0.22	(1.43)	1.57	1.13	1.04
China	7.24	(0.00)	0.02	0.06	(0.44)	(0.57)	(1.94)	(1.91)	7.35	7.09

Commodity Indicators	Last Price	Chg (Pts) 1D	Change (%)						1 Year	
			1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	77.52	(0.84)	(1.07)	(7.96)	(6.56)	(6.38)	0.62	1.83	97.69	71.57
CPO	3,924	6.00	0.15	(0.68)	1.40	(2.65)	7.15	15.21	4,527	3,297
Coal	139.80	(4.65)	(3.22)	0.22	(3.85)	(0.21)	2.08	4.21	168.00	116.00
Tin	31,932	(418.00)	(1.29)	(5.88)	(0.16)	19.00	25.64	24.49	36,050	22,900
Nickel	19,068	(354.00)	(1.82)	(6.84)	(0.88)	6.26	14.85	(10.10)	23,400	15,840
Copper	9,945	(198.00)	(1.95)	(5.30)	0.35	16.42	16.19	20.74	11,105	7,856
Gold	2,329	1.58	0.07	(0.41)	0.20	9.42	12.88	18.69	2,450	1,811
Silver	29.56	0.07	0.22	(7.54)	7.72	24.90	24.24	25.56	33	21

Source: Bloomberg, SSI Research



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