

**Market Activity**

Friday, 07 Jun 2024

<b>Market Index</b>	:	<b>6,898.0</b>	
<b>Index Movement</b>	:	<b>-76.9</b>	<b>-1.10%</b>
Market Volume	:	11,238	Mn shrs
Market Value	:	7,479	Bn rupiah

	Last	Changes	
	Close	+/-	%
<b>Leading Movers</b>			
BMRI	6,275	100	1.6
INTP	7,700	400	5.5
MBMA	590	20	3.5
CUAN	7,800	325	4.3
<b>Lagging Movers</b>			
BREN	6,050	-648	-9.7
AMMN	11,625	-525	-4.3
BBRI	4,350	-150	-3.3
BBCA	9,325	-150	-1.6

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

Net Buy (IDR bn)		Net Sell (IDR bn)	
AMMN	62	BBRI	901
BMRI	42	BBCA	127
ADRO	26	SMGR	37
PGAS	19	BBNI	26
ACES	18	TPIA	21

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	16,195	-65.0	0.4
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	18.6	-0.1	-0.8
EIDO	19.8	-0.3	-1.7

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	38,799	-87	-0.22
S&P 500	5,347	-6	-0.11
Euro Stoxx	5,051	-18	-0.35
MSCI World	3,479	-11	-0.32
STI	3,331	0	0.00
Nikkei	38,684	-20	-0.05
Hang Seng	18,367.0	-109.8	-0.6

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	79.6	-0.3	-0.31
Coal (ICE)	131.5	-2.9	-2.13
CPO Malay	3,976.0	15.0	0.38
Gold	2,325.0	-69.5	-2.90
Nickel	18,609.5	10.5	0.06
Tin	31,452.0	-746.0	-2.32

\*last price per closing date

**Highlights**

- **ACES** : [Dividend Distribution Schedule](#)
- **KEEN** : [Dividend of IDR 7.55/Share](#)
- **HRUM** : [No Dividend for FY23](#)

**Market**

**JCI to Move Sideways Today**

US stocks closed lower on Friday (7/6): Dow Jones -0.22%, S&P 500 -0.11%, and Nasdaq -0.23%. The market felt some pressure following strong US jobs report; even so, all three major indices managed to post a winning week. The UST 10Y yield rose +3.14% (+0.135 bps) to 4.433%, and the USD index went up +0.75% to 104.89.

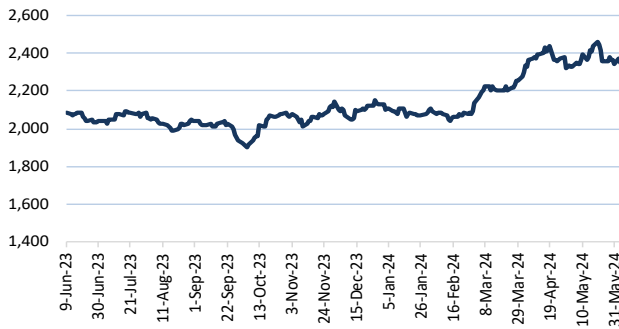
Commodity market closed mostly lower on Friday (7/6); WTI oil -0.13% to USD 75.53/bbl, coal -2.16% to USD 131.45/ton, CPO +0.38% to MYR 3,976, and gold -2.9% to USD 2,325/toz.

Asian stocks closed mostly higher on Friday (7/6): Kospi +1.23%, Hang Seng -0.59%, Nikkei -0.05% and Shanghai +0.08%. JCI ended the day at 6,898 (-1.1%), with foreign investors recording an overall net sell of IDR 894.2 billion; IDR 992.6 billion net sell in the regular market, and IDR 98.4 billion net buy in the negotiated market. The largest foreign outflow in the regular market was recorded by BBRI (IDR 900.7 billion), followed by BBKA (IDR 127.3 billion), and SMGR (IDR 37.1 billion). The largest foreign inflow in the regular market was recorded by AMMN (IDR 61.7 billion), followed by BMRI (IDR 41.7 billion), and ADRO (IDR 26.3 billion). The top leading movers were BMRI, INTP, and MBMA, while the top lagging movers were BREN, AMMN, and BBRI.

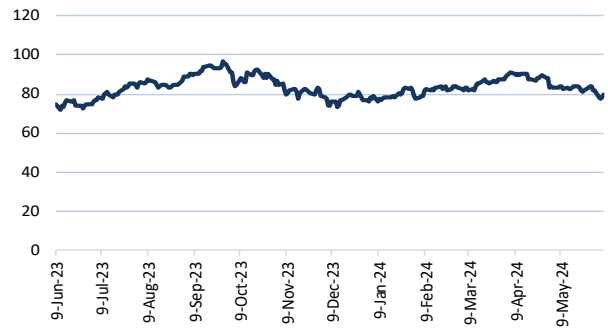
Kospi fell -1.08% this morning, while Nikkei rose +0.14%. We expect the JCI to move sideways today, given mixed sentiments from global, regional, and commodity markets.

## COMMODITIES

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



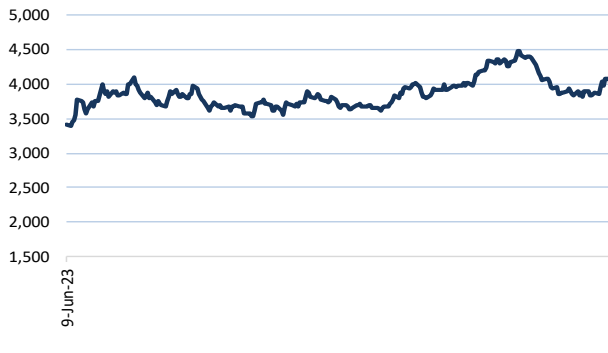
**Oil: Generic 1st Crude Oil, Brent (USD/Barel)**



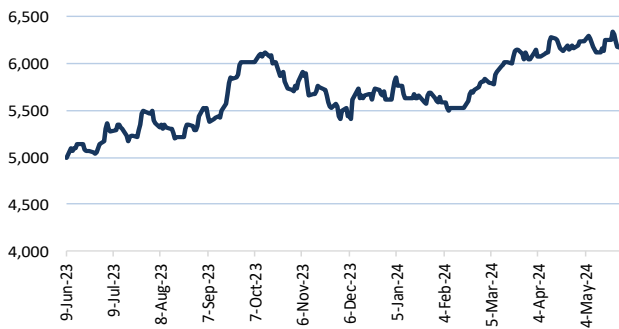
**Coal: Newcastle Coal (USD/MT)**



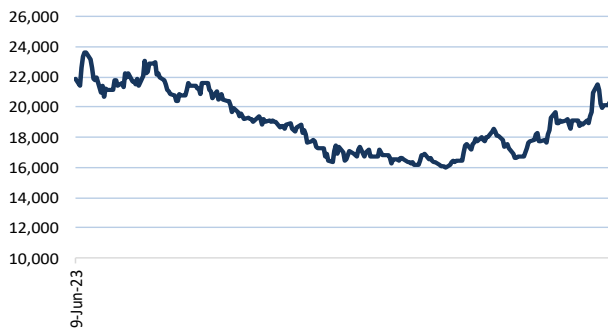
**CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)**



**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
APLI	Asiaplast Industries Tbk.	5.5	10/06/2024	11/06/2024
GHON	Gihon Telekomunikasi Indonesia Tbk.	165.0	10/06/2024	11/06/2024
SMCB	Solusi Bangun Indonesia Tbk.	29.8	10/06/2024	11/06/2024
MTEL	Dayamitra Telekomunikasi Tbk.	18.3	10/06/2024	11/06/2024
MTDL	Metrodata Electronics Tbk.	21.0	11/06/2024	12/06/2024
FWCT	Wijaya Cahaya Timber Tbk.	7.0	11/06/2024	12/06/2024
WINE	Hatten Bali Tbk.	2.4	11/06/2024	12/06/2024
TOTO	Surya Toto Indonesia Tbk.	18.0	11/06/2024	12/06/2024
BPII	Batavia Prosperindo Internasional Tbk.	5.5	11/06/2024	12/06/2024
NTBK	Nusatama Berkah Tbk.	0.2	11/06/2024	12/06/2024
MTKA	Mitra Keluarga Karyasehat Tbk.	34.0	12/06/2024	13/06/2024

### Macro Update

- *Forex Reserves Increase: Indonesia's foreign exchange reserves rose to USD 139 billion in April 2024, up from USD 136.2 billion in March, driven by higher tax and service revenues and the issuance of global government bonds. This level is well above the international standard of 3 months of imports or debt servicing.*
- *Inflation Decline: The annual inflation rate fell to 2.84% in May, below the market consensus and previous month's rate, primarily due to slower post-Lebaran demand and a delayed harvest period.*
- *Manufacturing Sector Slowdown: The S&P Global Indonesia Manufacturing PMI in May-24 decreased to 52.1 from 52.9 in April, indicating slower output growth and new orders, despite 33 consecutive months of growth.*

### ACES: Dividend Distribution Schedule

*Cum Date (Regular and Negotiated Markets): 19 June 2024*

*Ex-Date (Regular and Negotiated Markets): 20 June 2024*

*Dividend Payment: 5 July 2024*

*Dividend Value: IDR 572.9 Billion*

*Dividend Payout Ratio: 75%*

*Dividend per Share: IDR 33.5/share*

*Dividend Yield: 4% (Based on closing price on 7 June 2024) (IDX)*

### KEEN: Dividend of IDR 7.55/Share

*KEEN will distribute dividend of IDR 27.68 billion or IDR 7.55 per share. (Yield: 1.04%; DPR: 13.9%). (Kontan)*

**HRUM: No Dividend for FY23**

*At the Annual General Meeting of Shareholders (AGMS) held on Friday (7/6), it was agreed that HRUM would keep all of its FY23 net profit (USD 151 million) as retained earnings. The decision was made to strengthen the company's cash to support its investment and expansion plans. **(Company)***

**Comment:**

*This is part of HRUM's plan to accelerate expansion, especially in the nickel segment, following the acquisition of BSE shares (BSE is building an HPAL smelter, which is expected to be completed at the end of 2025). The estimated investment value for this project is a maximum of USD 2 billion. This year, HRUM has prepared a capex of USD 687 million, of which 95% will be used to support its nickel business development.*

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	8.8	9,325	(0.8)	10,800	11,020	15.8	21.6	20.0	4.3	3.9	20.0	19.7
BBRI	BUY	6.8	4,350	(24.0)	6,800	6,106	56.3	9.4	8.4	2.0	1.9	21.6	22.9
BMRI	BUY	8.4	6,275	3.7	7,500	7,438	19.5	10.1	9.1	2.0	1.9	20.3	20.3
BBNI	BUY	2.5	4,700	(12.6)	6,600	6,091	40.4	7.4	6.6	1.1	1.0	14.6	14.9
BBTN	HOLD	0.3	1,245	(0.4)	1,350	1,801	8.4	3.5	3.1	0.4	0.4	11.2	11.4
<i>Average</i>								<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	0.9	10,575	-	13,000	13,144	22.9	13.2	12.3	2.6	2.3	19.6	18.6
INDF	BUY	1.0	6,200	(3.9)	8,000	7,681	29.0	5.4	4.9	0.8	0.7	15.2	15.0
KLBF	BUY	1.1	1,600	(0.6)	2,100	1,669	31.3	23.3	21.0	3.2	3.0	13.8	14.1
UNVR	HOLD	0.6	3,010	(14.7)	3,910	2,820	29.9	22.5	21.3	29.9	27.0	132.6	127.0
SIDO	BUY	0.2	760	44.8	750	800	-1.3	20.4	18.9	6.4	17.3	31.2	91.8
<i>Average</i>								<b>16.9</b>	<b>15.7</b>	<b>8.6</b>	<b>10.1</b>	<b>42.5</b>	<b>53.3</b>
<b>Cigarette</b>													
HMSP	SELL	0.2	725	(19.0)	825	1,004	13.8	9.5	8.7	2.8	2.8	29.3	31.8
GGRM	HOLD	0.2	18,850	(7.3)	26,380	18,889	39.9	6.8	7.2	0.5	0.6	8.0	8.1
<i>Average</i>								<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	2,330	(19.7)	1,900	2,860	-18.5	385.0	217.0	3.8	3.8	1.0	1.7
BBHI	BUY	0.1	880	(31.8)	3,400	N/A	286.4	62.9	55.0	2.9	2.8	4.6	5.0
<i>Average</i>								<b>223.9</b>	<b>136.0</b>	<b>3.3</b>	<b>3.3</b>	<b>2.8</b>	<b>3.4</b>
<b>Healthcare</b>													
MIKA	HOLD	0.5	3,040	6.7	3,000	3,182	-1.3	38.5	33.8	7.1	7.1	18.4	21.0
SILO	BUY	0.2	2,550	17.0	2,900	2,922	13.7	25.0	21.1	4.3	4.3	17.3	20.5
HEAL	BUY	0.5	1,305	(12.4)	1,800	1,697	37.9	32.3	26.6	5.7	5.7	17.6	21.3
<i>Average</i>								<b>31.9</b>	<b>27.2</b>	<b>5.7</b>	<b>5.7</b>	<b>17.8</b>	<b>20.9</b>
<b>Poultry</b>													
CPIN	HOLD	1.1	5,225	4.0	5,500	5,734	5.3	25.4	23.1	2.9	2.7	11.4	11.7
JPFA	BUY	0.2	1,360	15.3	1,600	1,599	17.6	7.7	6.7	1.0	0.9	12.6	13.3
MAIN	SELL	0.0	640	24.3	400	575	-37.5	20.8	23.2	0.7	0.6	3.1	2.8
<i>Average</i>								<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	1,475	(17.6)	2,100	2,144	42.4	10.4	9.3	2.0	1.7	19.2	17.8
RALS	SELL	0.0	430	(16.5)	580	539	34.9	8.8	8.6	0.7	0.7	8.3	8.7
ACES	BUY	0.2	835	16.0	1,000	1,013	19.8	16.4	14.2	2.2	2.0	13.1	14.0
LPPF	BUY	0.1	1,560	(22.0)	5,800	2,062	271.8	4.5	4.3	10.8	5.2	240.3	119.4
ERAA	HOLD	0.1	412	(3.3)	550	522	33.5	6.6	5.6	0.8	0.7	12.2	13.0
AMRT	BUY	1.9	2,760	(5.8)	3,250	3,358	17.8	27.3	23.2	6.7	5.8	24.7	24.9
MIDI	BUY	0.1	406	(5.6)	560	525	37.9	22.7	18.8	3.3	2.9	14.4	15.4
<i>Average</i>								<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	0.7	9,300	11.7	9,900	15,983	6.5	3.6	3.6	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	850	(8.6)	2,000	N/A	135.3	12.7	9.1	1.2	1.1	9.8	11.6
<i>Average</i>								<b>8.2</b>	<b>6.4</b>	<b>0.9</b>	<b>0.8</b>	<b>13.6</b>	<b>12.0</b>
<b>Media</b>													
MNCN	SELL	0.1	328	(15.0)	260	783	-20.7	1.7	1.5	0.2	0.2	10.2	10.1
SCMA	SELL	0.1	137	(19.4)	110	216	-19.7	27.9	27.4	1.1	1.0	3.9	3.8
FILM	BUY	0.2	4,390	10.9	5,500	5,500	25.3	399.1	243.9	25.5	23.2	6.4	9.5
<i>Average</i>								<b>142.9</b>	<b>90.9</b>	<b>8.9</b>	<b>8.1</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	2,230	11.5	2,500	3,070	12.1	18.6	18.3	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	5.2	3,050	(22.8)	3,900	4,157	27.9	11.4	10.8	2.2	1.8	18.9	16.9
<b>Average</b>								<b>16.2</b>	<b>14.9</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	1,910	(8.6)	2,040	2,012	6.8	27.6	27.2	3.7	3.6	13.4	13.1
TOWR	BUY	0.6	725	(26.8)	1,310	1,197	80.7	10.5	10.5	2.0	1.7	18.5	17.3
MTEL	BUY	0.3	635	(9.9)	920	796	44.9	24.5	22.6	1.5	1.5	6.1	6.6
<b>Average</b>								<b>20.9</b>	<b>20.1</b>	<b>2.4</b>	<b>2.3</b>	<b>12.7</b>	<b>12.3</b>
<b>Auto</b>													
ASII	HOLD	3.0	4,560	(19.3)	5,600	5,809	22.8	6.1	6.1	0.9	0.9	17.0	14.5
DRMA	BUY	0.0	905		1,600	1,506	76.8	6.7	6.7	1.8	1.4	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>10.3</b>	<b>10.0</b>	<b>1.4</b>	<b>1.2</b>	<b>17.3</b>	<b>15.6</b>
<b>Mining Contracting</b>													
UNTR	BUY	1.2	22,800	0.8	31,000	27,729	36.0	4.1	4.9	1.0	0.9	24.3	18.5
<b>Average</b>								<b>4.1</b>	<b>4.9</b>	<b>1.0</b>	<b>0.9</b>	<b>24.3</b>	<b>18.5</b>
<b>Property</b>													
BSDE	HOLD	0.2	950	(12.0)	980	1,337	3.2	15.8	7.3	0.5	0.5	2.9	6.3
PWON	BUY	0.2	408	(10.1)	520	563	27.5	12.8	8.3	1.1	0.8	8.2	10.0
SMRA	BUY	0.2	520	(9.6)	590	767	13.5	13.3	9.5	0.9	0.7	6.6	7.6
CTRA	SELL	0.4	1,145	(2.1)	1,100	1,474	-3.9	12.1	9.9	1.0	0.9	8.6	9.1
MKPI	BUY	0.1	27,000	(0.7)	32,000	N/A	18.5	28.7	24.3	3.5	3.2	12.0	13.1
<b>Average</b>								<b>16.5</b>	<b>11.8</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	1,160	167.3	570	1,525	-50.9	29.0	24.2	1.4	1.3	4.9	5.6
<b>Average</b>								<b>29.0</b>	<b>24.2</b>	<b>1.4</b>	<b>1.3</b>	<b>4.9</b>	<b>5.6</b>
<b>Construction</b>													
PTPP	BUY	0.0	352	(17.8)	870	700	147.2	5.9	7.2	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	218	(30.1)	630	443	189.0	24.2	31.1	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	(45.6)	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>4.0</b>	<b>4.5</b>	<b>0.2</b>	<b>0.2</b>	<b>4.7</b>	<b>4.3</b>
<b>Cement</b>													
INTP	BUY	0.4	7,700	(18.1)	9,500	8,748	23.4	13.6	11.8	1.3	1.2	9.3	9.9
SMGR	BUY	0.5	4,010	(37.3)	6,900	5,734	72.1	12.5	9.6	0.6	0.5	4.5	5.7
<b>Average</b>								<b>13.0</b>	<b>10.7</b>	<b>0.9</b>	<b>0.9</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	1,590	40.7	1,300	1,563	-18.2	9.1	8.0	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	1,330	15.2	2,200	1,959	65.4	7.3	9.6	1.0	0.9	14.3	9.9
RAJA	BUY	0.0	1,370	(2.8)	2,200	2,200	60.6	15.2	15.2	2.3	2.1	15.0	13.8
ENRG	BUY	0.1	177	(19.5)	340	N/A	92.1	10.4	8.4	0.5	0.5	5.0	5.8
BREN	SELL	3.4	6,050										
PGEO	BUY	0.2	1,180										
<b>Average</b>								<b>10.4</b>	<b>10.0</b>	<b>1.4</b>	<b>1.3</b>	<b>13.1</b>	<b>12.5</b>
<b>Chemical</b>													
TPIA	SELL	4.4	8,500	61.9	2,563	1,840	-69.9	472.2	N/A	16.3	N/A	3.5	N/A
BRPT	BUY	1.0	965	(27.4)	1,150	1,695	19.2	48.3	N/A	4.8	N/A	9.9	N/A
ESSA	SELL	0.2	715	34.9	225	710	-68.5	28.6	N/A	2.5	N/A	8.6	N/A
<b>Average</b>								<b>183.0</b>	<b>N/A</b>	<b>7.9</b>	<b>N/A</b>	<b>7.3</b>	<b>N/A</b>
<b>Utilities</b>													
JSMR	SELL	0.4	5,175	6.3	4,900	6,282	-5.3	12.2	11.2	1.3	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	1,300	(23.8)	2,500	1,757	92.3	6.5	9.1	1.0	1.0	16.0	11.5
MDKA	HOLD	1.0	2,500	(7.4)	3,300	3,029	32.0	26.0	33.4	1.5	1.5	5.9	4.6
INCO	BUY	0.3	4,450	3.2	5,000	4,969	12.4	10.7	27.8	1.0	1.0	9.4	3.4
BRMS	BUY	0.4	144	(15.3)	230	230	59.7	43.7	40.2	1.4	1.3	3.1	3.3
NCKL	BUY	0.3	940	(6.0)	1,200	1,202	27.7	7.5	7.1	1.7	1.3	22.5	19.0
AMMN	SELL	5.3	11,625	77.5	8,500	7,333	-26.9	57.8	69.0	10.0	8.7	17.3	12.6
<b>Average</b>								<b>25.4</b>	<b>31.1</b>	<b>2.8</b>	<b>2.5</b>	<b>12.4</b>	<b>9.1</b>
<b>Coal</b>													
ITMG	HOLD	0.4	24,750	(3.5)	26,000	26,447	5.1	5.5	6.7	1.1	1.1	20.7	16.3
ADRO	HOLD	1.3	2,840	19.3	2,900	3,085	2.1	4.5	5.6	0.9	0.8	19.8	15.0
PTBA	BUY	0.4	2,530	3.7	3,500	2,657	38.3	4.8	5.0	0.9	0.9	19.8	18.5
HRUM	BUY	0.1	1,115	(16.5)	2,500	1,897	124.2	6.4	6.8	0.9	0.8	14.1	11.2
BUMI	BUY	0.4	81	(4.7)	150	150	85.2	11.6	11.6	0.6	0.6	5.6	5.5
<b>Average</b>								<b>6.5</b>	<b>7.1</b>	<b>0.9</b>	<b>0.9</b>	<b>16.0</b>	<b>13.3</b>
<b>Plantation</b>													
AALI	HOLD	0.1	5,875	(16.4)	8,500	7,252	44.7	9.0	9.8	0.5	0.5	5.6	5.0
SIMP	BUY	0.0	362	(3.7)	388	N/A	7.2	21.3	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	995	(4.8)	1,555	N/A	56.3	5.5	5.3	1.1	1.0	20.4	18.3
TAPG	BUY	0.1	560	2.8	885	733	58.0	4.5	4.3	0.9	0.8	14.8	19.8
STAA	BUY	0.1	740	(18.7)	1,400	N/A	89.2	5.1	5.1	1.5	1.5	28.7	28.7
NSSS	BUY	0.1	186	5.1	265	195	42.5	20.7	9.8	6.4	6.0	31.0	61.3
<b>Average</b>								<b>9.4</b>	<b>6.9</b>	<b>1.5</b>	<b>1.9</b>	<b>15.4</b>	<b>26.6</b>
<b>Technology</b>													
ASSA	BUY	0.0	755	(4.4)	1,100	1,063	45.7	10.1	9.7	1.0	0.9	9.6	9.1
BUKA	BUY	0.3	132	(38.9)	310	235	134.8	n/a	40.0	0.5	0.5	-0.7	1.3
GOTO	BUY	1.8	58	(32.6)	120	93	106.9	n/a	27.6	0.6	0.6	-3.9	2.3
<b>Average</b>								<b>10.1</b>	<b>25.8</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)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	3,479	(11.19)	(0.32)	0.73	1.72	2.92	9.77	20.55	3,494	2,725
U.S. (S&P)	5,347	(5.97)	(0.11)	1.32	2.38	4.36	12.10	24.38	5,375	4,104
U.S. (DOW)	38,799	(87.18)	(0.22)	0.29	(1.81)	0.20	2.94	14.53	40,077	32,327
Europe	5,051	(17.78)	(0.35)	1.36	(0.66)	1.82	11.72	17.75	5,122	3,993
Emerging Market	1,073	(0.12)	(0.01)	0.36	0.14	3.48	4.83	7.06	1,104	908
FTSE 100	8,245	(39.97)	(0.48)	(0.36)	(2.23)	7.65	6.62	9.03	8,474	7,216
CAC 40	8,002	(38.32)	(0.48)	0.11	(2.64)	(0.33)	6.08	10.93	8,259	6,774
Dax	18,557	(95.40)	(0.51)	0.32	(1.15)	4.17	10.78	16.35	18,893	14,630
Indonesia	6,898	(76.95)	(1.10)	(1.04)	(2.69)	(6.56)	(5.15)	3.05	7,454	6,622
Japan	38,725	41.35	0.11	(0.51)	1.30	(2.43)	15.72	20.02	41,088	30,488
Australia	7,860	38.26	0.49	2.06	1.43	0.17	3.55	10.35	7,911	6,751
Korea	2,696	(26.66)	(0.98)	2.26	(1.16)	0.58	1.53	2.08	2,779	2,274
Singapore	3,331	(0.04)	(0.00)	(0.17)	1.22	5.84	2.79	4.51	3,393	3,042
Malaysia	1,618	3.13	0.19	0.85	1.07	5.07	11.22	17.57	1,633	1,370
Hong Kong	18,367	(109.85)	(0.59)	1.59	(3.15)	12.31	7.74	(5.28)	20,361	14,794
China	3,051	2.49	0.08	(1.15)	(3.27)	0.17	2.57	(5.57)	3,322	2,635
Taiwan	21,858	(44.32)	(0.20)	3.23	5.55	10.48	21.90	29.44	21,971	15,976
Thailand	1,333	4.33	0.33	(1.39)	(2.85)	(3.87)	(5.87)	(14.30)	1,579	1,326
Philippines	6,519	8.90	0.14	1.33	0.10	(6.10)	1.07	0.18	7,071	5,920

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	139.00				2.04	(3.50)	(5.04)	(0.21)	146.38	133.14
Inflation Rate (yoy, %)	2.84								3.52	2.28
Gov Bond Yld (10yr, %)	6.89							8.69	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	16,195	(65.00)	0.40	0.34	(0.90)	(3.35)	(4.93)	(8.13)	16,293	14,855
Japan	156.87	0.12	(0.08)	(0.50)	(0.69)	(6.32)	(10.09)	(11.01)	160.17	137.25
UK	1.27	0.00	0.03	(0.66)	1.58	(0.71)	(0.06)	1.71	1.31	1.20
Euro	1.08	(0.00)	(0.23)	(1.17)	0.05	(1.37)	(2.38)	0.18	1.13	1.04
China	7.25	0.00	(0.04)	(0.08)	(0.40)	(0.76)	(2.04)	(1.56)	7.35	7.09

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	79.56	(0.06)	(0.08)	1.53	(3.90)	(3.07)	3.27	6.38	97.69	71.57
CPO	3,975	19.00	0.48	(0.30)	0.79	(3.80)	8.55	18.41	4,527	3,345
Coal	133.00	(2.90)	(2.13)	(5.51)	(9.28)	(3.34)	(2.88)	(6.24)	168.00	116.00
Tin	31,452	(746.00)	(2.32)	(4.81)	(3.50)	13.93	23.75	22.62	36,050	22,900
Nickel	18,031	(500.00)	(2.70)	(8.52)	(6.36)	0.27	8.60	(15.81)	23,400	15,840
Copper	9,763	(386.50)	(3.81)	(2.76)	(2.66)	12.99	14.06	17.71	11,105	7,856
Gold	2,296	2.55	0.11	(2.32)	(2.72)	5.20	11.31	17.29	2,450	1,811
Silver	29.29	0.13	0.46	(4.71)	3.91	19.69	23.07	21.76	33	21

Source: Bloomberg, SSI Research



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