

**Market Activity**

Thursday, 20 Jun 2024

<b>Market Index</b>	:	<b>6,819.3</b>	
<b>Index Movement</b>	:	<b>+92.4</b>	<b>1.37%</b>
Market Volume	:	14,206	Mn shrs
Market Value	:	7,282	Bn rupiah

	Last	Changes	
	Close	+/-	%
<b>Leading Movers</b>			
BBCA	9,425	375	4.1
BBRI	4,270	170	4.1
BMRI	5,950	200	3.5
BREN	8,450	200	2.4
<b>Lagging Movers</b>			
AMMN	11,775	-225	-1.9
TPIA	8,600	-75	-0.9
MEGA	5,100	-125	-2.4
CPIN	4,780	-40	-0.8

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

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBCA	242	BBRI	212
BRIS	29	BBNI	43
UNTR	18	BREN	33
BMRI	15	TOWR	28
ISAT	13	BRPT	24

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	16,430	65.0	-0.4
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	17.2	0.4	2.4
EIDO	18.3	-0.1	-0.3

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	39,135	300	0.77
S&P 500	5,473	-14	-0.25
Euro Stoxx	4,948	62	1.27
MSCI World	3,520	-4	-0.11
STI	3,300	-4	-0.12
Nikkei	38,633	62	0.16
Hang Seng	18,335.3	-95.1	-0.5

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	85.7	0.6	0.75
Coal (ICE)	134.8	-1.3	-0.92
CPO Malay	3,959.0	39.0	0.99
Gold	2,360.1	31.9	1.37
Nickel	17,249.6	50.6	0.29
Tin	33,086.0	702.0	2.17

\*last price per closing date

**Highlights**

- **TLKM** : [Bangun Data Center di Batam](#)
- **EMTK** : [Superbank Resmi Meluncur](#)
- **BREN** : [Keluar PPK FCA dan Penambahan Penyertaan Modal](#)
- **BBRI** : [Direksi memborong saham harga diskon](#)
- **ULTJ** : [Detail dan Jadwal Pembagian Dividen 2024](#)

**Market**

**IHSG Berpotensi Melemah**

Saham AS ditutup mayoritas melemah pada Kamis (20/6): Dow +0.77%, S&P 500 -0.25%, Nasdaq -0.81%. Pasar melemah karena penurunan saham NVDA yang menyeret saham-saham teknologi lainnya dan data ekonomi yang menunjukkan adanya pelemahan. Yield UST 10Y naik +0.031bps (+0.73%) ke 4.26%, dan USD Index naik +0.32% ke 105.6.

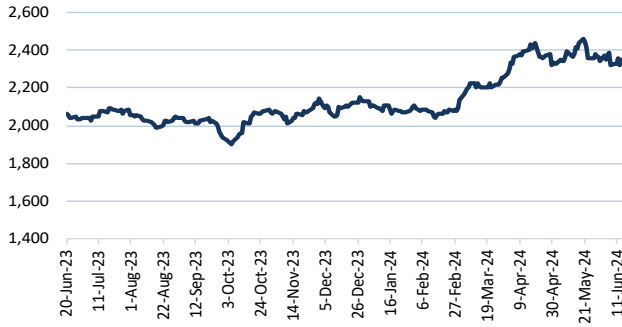
Pasar komoditas ditutup mixed: Minyak WTI -0.02% menjadi USD 81.5/bbl, batu bara -0.15% di USD 133.9/ton, nikel +0.31% menjadi USD 17,400/ton, CPO +0.94% menjadi MYR 3,957. dan emas menguat +1.25% menjadi USD 2,372/toz.

Bursa Asia sebagian besar ditutup melemah pada Kamis (20/6): Nikkei +0.16%, Hang Seng -0.52%, dan Shanghai -0.42%. Sedangkan EIDO melemah -0.33%, sementara IHSG ditutup pada level 6,819.3 (+1.37%), dengan investor asing hari ini mencatatkan keseluruhan net sell sebesar IDR 102.9 miliar. Di pasar reguler, investor asing mencatatkan net sell sebesar IDR 117.8 miliar, dan pada pasar negosiasi tercatat net buy asing sebesar IDR 14.9 miliar. Net sell asing tertinggi di pasar reguler dicetak oleh BBRI (IDR 212.4 miliar), BBNI (IDR 42.6 miliar), dan BREN (IDR 32.6 miliar). Net buy asing tertinggi di pasar reguler dicatatkan oleh BBCA (IDR 242.4 miliar), BRIS (IDR 29.2 miliar), dan UNTR (IDR 18 miliar). Top leading movers emiten BREN, TLKM, DSSA, sementara top lagging movers emiten BBCA, BBRI, GOTO.

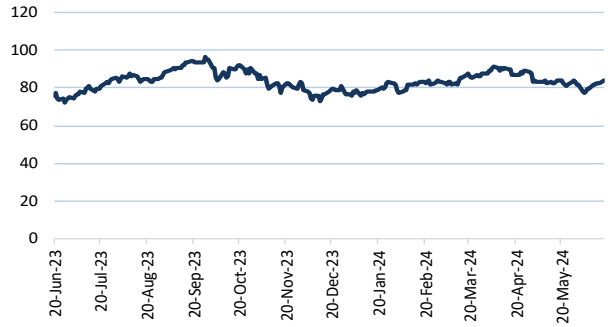
Nikkei (-0.02%) dan KOSPI (-0.46%) dibuka melemah pagi ini. Kami perkirakan IHSG akan melemah hari ini, seiring dengan sentimen dari pasar global dan regional.

**COMMODITIES**

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



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



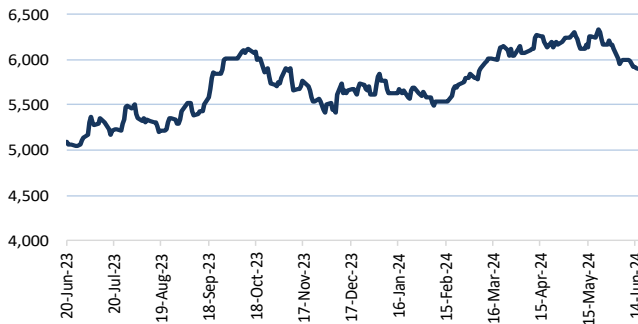
**Coal: Newcastle Coal (USD/MT)**



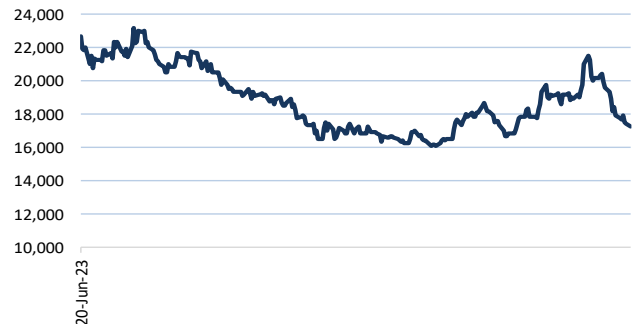
**CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)**



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



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



### **Macro Update: BI Pertahankan Tingkat Suku Bunga di Level 6.25%**

Rapat Dewan Gubernur Bank Indonesia (RDG BI) bulan Juni memutuskan untuk mempertahankan suku bunga acuan (BI Rate) di level 6,25%, sesuai dengan perkiraan kami dan consensus. Cadangan devisa Indonesia yang masih cukup besar (USD 139 miliar) dan neraca dagang yang telah mencatatkan surplus hingga 49 bulan berturut-turut tampaknya memberi amunisi tambahan bagi Bank Indonesia untuk mempertahankan nilai rupiah, sehingga perubahan suku bunga belum diperlukan saat ini. Meski demikian, kami masih memperkirakan adanya kenaikan suku bunga BI sebesar 25 bps pada awal bulan Juli, terutama karena jaraknya dengan suku bunga The Fed masih terlalu sempit, sementara cadangan devisa Indonesia telah berkurang akibat intervensi BI untuk menjaga nilai tukar rupiah. Faktor lain yang bisa menjadi alasan kenaikan suku bunga pada bulan Juli atau Agustus adalah melebarnya defisit transaksi berjalan Indonesia, yang kami perkirakan akan mencapai 0,7% tahun ini.

### **TLKM: Bangun Data Center di Batam**

PT Telkom Indonesia (Persero) Tbk akan membangun pusat data (data center) berbasis Artificial Intelligence (AI) di Kota Batam dalam 5 tahun ke depan. Telkom group melalui anak perusahaannya, NeutraDC Nxera Batam sudah dalam tahap pemancangan tiang (pilinG) di lokasi pembangunan dan akan berkomitmen pada pembangunan berkelanjutan dan penggunaan energi terbarukan. Dengan adanya Data Center baru ini diharapkan dapat membantu mengakselerasi inovasi teknologi di Indonesia dengan bantuan AI. **(Emiten News)**

### **EMTK: Superbank Resmi Meluncur**

Bank digital EMTK, Superbank, meluncurkan fitur di aplikasi Grab yang memungkinkan pengguna membuka rekening Superbank. Presiden Direktur Tigor M. Siahaan menyatakan fitur ini tidak akan menjadi pesaing Ovo. Superbank menawarkan bunga 6% per tahun dan diskon 75% untuk layanan GrabFood dan GrabBike. **(CNBC)**

### **BREN: Keluar PPK FCA dan Penambahan Penyertaan Modal**

BEI mengubah kriteria dalam Papan Pemantauan Khusus (PPK), sehingga beberapa saham, termasuk BREN, resmi keluar mulai besok. Selain itu, perusahaan menambah modal pada PT Bariwo Energy Windy (BWE) sebesar IDR 497,4 miliar untuk mengambil seluruh saham baru BWE. Dana ini akan digunakan untuk melunasi Fasilitas Tranche B sebesar USD 29 juta berdasarkan Facilities Agreement pada 28 Maret 2024 dengan Bank BNI. **(IDX)**

**BBRI: Direksi memborong saham harga diskon**

*Dalam keterangan pada hari sebelumnya (20/06), Agustya Hendy Bernad menyatakan bahwa Direktur Bisnis Konsumer BRI Handayani memborong 900.000 lembar saham BBRI pada 12 Juni 2024 di harga Rp4.324 per lembar senilai IDR 3,89 miliar. Selain itu, Direktur Utama BRI Sunarso tercatat membeli 227.700 lembar saham BBRI pada 13 Juni 2024 di harga IDR 4.380 per lembar dengan total dana di IDR 997,32 juta. (Emiten News)*

**ULTJ: Detail dan Jadwal Pembagian Dividen 2024**

*Dividen Value: IDR 415 miliar*

*Dividen Payout Ratio: 35.6%*

*Dividen per Share: IDR 40/share*

*Dividen Yield: 2.2% (Berdasarkan Harga penutupan 21 Juni 2024)*

*> Cum date: 27 Juni 2024*

*> Ex date: 28 Juni 2024*

*> Payment date: 19 Juli 2024*

**(Company)**

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	9.0	9,425	10,800	11,015	14.6	25.4	26.6	4.6	4.7	18.3	17.5
BBRI	BUY	6.8	4,270	6,800	6,025	59.3	10.2	11.6	2.0	1.9	19.6	16.3
BMRI	BUY	8.0	5,950	7,500	7,438	26.1	6.0	5.4	2.2	2.0	37.1	37.5
BBNI	BUY	2.4	4,400	6,600	6,091	50.0	3.8	4.1	0.5	0.5	14.0	13.0
BBTN	HOLD	0.3	1,230	1,350	1,801	9.8	3.9	4.2	0.5	0.5	11.8	11.9
<b>Average</b>							<b>4.5</b>	<b>4.5</b>	<b>1.1</b>	<b>1.0</b>	<b>21.0</b>	<b>20.8</b>
<b>Consumer (Staples)</b>												
ICBP	BUY	0.9	10,175	13,000	13,144	27.8	13.3	11.2	2.6	2.3	19.4	20.2
INDF	BUY	0.9	5,925	8,000	7,681	35.0	5.7	5.3	0.8	0.7	14.8	14.0
KLBF	BUY	1.1	1,560	2,100	1,666	34.6	21.4	19.4	3.3	3.0	15.5	15.7
UNVR	HOLD	0.6	3,040	3,910	2,820	28.6	21.1	21.1	28.7	29.0	135.8	137.1
SIDO	BUY	0.2	740	750	789	1.4	20.8	19.2	6.3	6.0	30.3	31.5
<b>Average</b>							<b>16.5</b>	<b>15.2</b>	<b>8.3</b>	<b>8.2</b>	<b>43.2</b>	<b>43.7</b>
<b>Cigarette</b>												
HMSP	SELL	0.2	685	825	1,009	20.4	10.5	11.4	2.7	2.8	25.9	24.5
GGRM	HOLD	0.2	17,950	26,380	18,940	47.0	6.2	7.2	0.6	0.6	9.5	8.1
<b>Average</b>							<b>8.4</b>	<b>9.3</b>	<b>1.7</b>	<b>1.7</b>	<b>17.7</b>	<b>16.3</b>
<b>Digital Bank</b>												
ARTO	BUY	0.3	1,965	2,400	2,861	22.1	655.0	196.5	3.3	3.2	0.5	1.6
BBHI	BUY	0.1	705	3,400	N/A	382.3	54.2	50.4	2.4	2.3	4.4	4.6
<b>Average</b>							<b>354.6</b>	<b>123.4</b>	<b>2.8</b>	<b>2.7</b>	<b>2.5</b>	<b>3.1</b>
<b>Healthcare</b>												
MIKA	HOLD	0.5	2,900	2,900	3,182	0.0	39.7	34.9	7.4	6.8	18.7	19.4
SILO	BUY	0.2	2,550	2,900	2,922	13.7	59.3	52.0	4.7	4.3	8.0	8.3
HEAL	BUY	0.5	1,350	1,800	1,690	33.3	71.1	45.0	6.0	5.9	8.5	13.0
<b>Average</b>							<b>56.7</b>	<b>44.0</b>	<b>6.1</b>	<b>5.7</b>	<b>11.7</b>	<b>13.6</b>
<b>Poultry</b>												
CPIN	HOLD	1.0	4,780	5,500	5,734	15.1	13.8	13.0	2.6	2.3	18.9	18.0
JPFA	BUY	0.3	1,395	1,600	1,599	14.7	9.1	7.9	1.1	1.0	11.8	12.6
MAIN	SELL	0.0	630	380	380	-39.7	19.6	20.5	0.7	0.6	3.4	3.1
<b>Average</b>							<b>14.2</b>	<b>13.8</b>	<b>1.4</b>	<b>1.3</b>	<b>11.4</b>	<b>11.3</b>
<b>Retail</b>												
MAPI	BUY	0.4	1,375	2,100	2,126	52.7	10.6	9.2	1.9	1.6	18.2	17.6
RALS	SELL	0.0	402	580	539	44.3	8.7	8.5	0.7	0.7	8.5	8.3
ACES	BUY	0.2	860	840	1,013	-2.3	20.8	18.6	2.4	2.2	11.4	11.9
LPPF	BUY	0.1	1,440	5,800	2,062	302.8	2.3	2.1	4.1	3.1	179.4	146.6
ERAA	HOLD	0.1	380	550	522	44.7	6.3	6.1	0.7	0.7	11.8	10.7
AMRT	BUY	1.9	2,720	3,250	3,358	19.5	33.5	29.0	8.8	7.8	26.3	26.8
MIDI	BUY	0.1	390	560	540	43.6	27.7	23.2	3.7	3.3	13.3	14.1
<b>Average</b>							<b>15.7</b>	<b>13.8</b>	<b>3.2</b>	<b>2.8</b>	<b>38.4</b>	<b>33.7</b>
<b>Pulp and Paper</b>												
INKP	BUY	0.6	8,925	9,900	15,983	10.9	6.2	5.1	0.7	0.6	11.1	11.8
ALDO	BUY	0.0	880	2,000	N/A	127.3	16.0	13.1	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	308	700	900	127.3	1.7	1.6	0.2	0.2	10.3	10.2
SCMA	SELL	0.1	136	130	150	-4.4	31.0	27.7	1.1	1.1	3.6	3.9
FILM	BUY	0.2	4,160	3,800	5,500	-8.7	247.3	277.3	25.7	23.6	10.4	8.5
<b>Average</b>							<b>93.3</b>	<b>102.2</b>	<b>9.0</b>	<b>8.3</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	2,140	2,700	3,067	26.2	17.8	16.3	1.1	1.1	6.4	6.6
ISAT	BUY	0.5	10,250	11,500	12,333	12.2	47.5	117.8	8.9	6.7	18.7	5.7
TLKM	BUY	4.9	2,840	4,500	4,157	58.5	11.3	11.3	2.1	2.0	18.9	17.8
<b>Average</b>							<b>25.5</b>	<b>48.5</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	1,855	2,040	2,012	10.0	24.4	24.4	3.7	3.4	15.0	14.0
TOWR	BUY	0.5	680	1,310	1,189	92.6	9.2	7.9	2.0	1.7	21.7	21.4
MTEL	BUY	0.3	630	920	783	46.0	25.2	21.7	1.5	1.5	6.1	6.7
<b>Average</b>							<b>19.6</b>	<b>18.0</b>	<b>2.4</b>	<b>2.2</b>	<b>14.3</b>	<b>14.0</b>
<b>Auto</b>												
ASII	HOLD	3.0	4,450	5,600	5,805	25.8	6.0	5.8	0.9	0.9	14.9	14.6
DRMA	BUY	0.0	850	1,600	1,506	88.2	6.0	5.5	2.0	1.6	33.9	28.8
ASLC	BUY	0.0	65	320	171	392.3	28.3	15.5	0.8	0.8	2.8	5.0
<b>Average</b>							<b>13.4</b>	<b>8.9</b>	<b>1.2</b>	<b>1.1</b>	<b>17.2</b>	<b>16.1</b>
<b>Mining Contracting</b>												
UNTR	BUY	1.1	22,050	31,000	27,729	40.6	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	HOLD	0.2	950	980	1,327	3.2	17.0	15.8	0.5	0.5	2.9	2.9
PWON	BUY	0.2	388	520	563	34.0	12.9	12.1	1.1	1.0	8.4	8.2
SMRA	BUY	0.2	498	590	776	18.5	16.1	12.8	0.9	0.8	5.6	6.6
CTRA	HOLD	0.3	1,095	1,100	1,474	0.5	10.6	11.5	1.1	1.0	10.2	8.6
MKPI	BUY	0.1	27,025	32,000	N/A	18.4	32.0	28.8	3.7	3.5	11.6	12.0
<b>Average</b>							<b>16.4</b>	<b>14.3</b>	<b>1.1</b>	<b>1.0</b>	<b>5.8</b>	<b>6.1</b>
<b>Industrial Estate</b>												
SSIA	SELL	0.1	1,050	570	1,525	-45.7	87.5	26.3	1.3	1.3	1.5	4.9
<b>Average</b>							<b>87.5</b>	<b>26.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.5</b>	<b>4.9</b>
<b>Construction</b>												
PTPP	BUY	0.0	284	870	700	206.3	5.8	4.7	0.2	0.1	2.7	3.2
ADHI	BUY	0.0	183	630	530	244.3	26.1	20.3	0.2	0.2	0.7	0.9
WSKT	n.a	0.1	n.a	340	220	n.a	n.a	n.a	n.a	n.a	-1.8	-0.5
WIKA	n.a.	0.1	n.a.	750	493	n.a.	n.a.	n.a.	n.a.	n.a.	0.9	0.7
WEGE	BUY	0.0	55	300	N/A	445.5	2.5	1.8	0.2	0.2	9.0	11.3
<b>Average</b>							<b>4.1</b>	<b>3.2</b>	<b>0.2</b>	<b>0.2</b>	<b>3.3</b>	<b>4.7</b>
<b>Cement</b>												
INTP	BUY	0.4	7,375	12,625	8,576	71.2	13.7	13.6	1.3	1.3	9.4	9.5
SMGR	BUY	0.4	3,500	7,925	5,437	126.4	8.8	8.5	0.6	0.5	6.6	5.7
<b>Average</b>							<b>11.3</b>	<b>11.0</b>	<b>0.9</b>	<b>0.9</b>	<b>8.0</b>	<b>7.6</b>
<b>Precast</b>												
WTON	BUY	0.0	58	266	170	358.6	6.1	4.5	0.1	0.1	2.4	3.2
<b>Average</b>							<b>6.1</b>	<b>4.5</b>	<b>0.1</b>	<b>0.1</b>	<b>2.4</b>	<b>3.2</b>
<b>Oil and Gas</b>												
PGAS	BUY	0.5	1,430	1,800	1,604	25.9	6.4	5.9	0.6	0.5	9.4	9.3
AKRA	BUY	0.4	1,565	1,900	2,021	21.4	11.2	9.9	2.5	2.3	22.5	23.7
MEDC	BUY	0.3	1,240	2,200	1,960	77.4	6.6	7.4	1.1	1.0	17.1	13.4
RAJA	BUY	0.0	1,190	1,500	2,200	26.1	18.1	18.7	1.9	1.8	10.7	9.5
ENRG	BUY	0.1	179	340	N/A	89.9	4.8	4.1	0.5	0.5	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	4.5	8,600	2,563	2,450	-70.2	330.8	477.8	17.0	16.5	5.1	3.5
BRPT	BUY	0.9	915	1,150	1,695	25.7	114.4	45.8	4.9	4.5	4.2	9.9
ESSA	SELL	0.3	765	225	710	-70.6	n/a	30.6	2.6	2.6	-0.3	8.6
<b>Average</b>							<b>222.6</b>	<b>184.7</b>	<b>8.2</b>	<b>7.9</b>	<b>3.0</b>	<b>7.3</b>
<b>Utilities</b>												
JSMR	HOLD	0.4	4,780	4,900	6,265	2.5	16.1	14.8	1.4	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	0.4	1,215	2,500	1,728	105.8	6.0	6.1	1.1	1.0	18.1	16.0
MDKA	HOLD	0.9	2,300	3,300	3,029	43.5	30.3	24.0	1.6	1.4	5.3	5.9
INCO	BUY	0.3	4,080	5,000	4,827	22.5	8.9	9.8	1.0	0.9	11.4	9.4
BRMS	BUY	0.4	141	230	230	63.1	64.6	42.8	1.4	1.3	2.1	3.1
NCKL	BUY	0.3	1,010	1,200	1,181	18.8	12.8	8.0	2.3	1.8	18.1	22.5
AMMN	SELL	5.4	11,775	8,500	7,333	-27.8	199.6	58.6	12.3	10.2	6.2	17.3
<b>Average</b>							<b>53.7</b>	<b>24.9</b>	<b>3.3</b>	<b>2.8</b>	<b>10.2</b>	<b>12.4</b>
<b>Coal</b>												
ITMG	HOLD	0.3	23,900	26,000	26,508	8.8	3.4	5.3	1.1	1.1	32.1	20.7
ADRO	HOLD	1.3	2,730	2,900	3,101	6.2	2.3	4.4	0.9	0.9	41.1	19.8
PTBA	BUY	0.3	2,420	3,500	2,646	44.6	2.2	4.6	1.0	0.9	43.8	19.8
HRUM	BUY	0.1	1,140	2,500	1,921	119.3	5.7	6.5	1.0	0.9	17.5	14.1
BUMI	BUY	0.4	73	150	150	105.5	8.1	10.4	0.6	0.6	7.6	5.6
<b>Average</b>							<b>4.3</b>	<b>6.2</b>	<b>0.9</b>	<b>0.9</b>	<b>28.4</b>	<b>16.0</b>
<b>Plantation</b>												
AALI	HOLD	0.1	5,550	8,500	7,252	53.2	6.5	7.4	0.5	0.5	7.3	6.1
SIMP	BUY	0.0	356	388	N/A	9.0	32.4	20.9	0.4	0.4	1.2	1.8
SSMS	BUY	0.1	1,030	1,555	N/A	51.0	6.5	5.7	1.4	1.2	21.2	20.4
TAPG	BUY	0.1	560	885	750	58.0	5.0	4.9	1.0	0.9	29.7	20.3
STAA	BUY	0.1	720	1,400	N/A	94.4	5.6	5.0	1.8	1.4	32.1	28.7
NSSS	BUY	0.1	n/a	265	195	n/a	n/a	n/a	n/a	n/a	25.9	62.1
<b>Average</b>							<b>9.8</b>	<b>7.5</b>	<b>0.9</b>	<b>0.7</b>	<b>16.6</b>	<b>20.0</b>
<b>Technology</b>												
ASSA	HOLD	0.0	665	1,100	1,085	65.4	19.6	17.1	0.9	0.8	4.5	4.9
EMTK	BUY	0.2	374	550	N/A	47.1	6.0	5.5	0.9	0.8	14.7	13.8
BUKA	BUY	0.3	124	310	234	150.0	n/a	n/a	0.5	0.5	-1.0	-0.7
GOTO	BUY	1.6	50	130	90	160.0	n/a	n/a	0.5	0.5	-85.0	-17.5
TRON	BUY	0.0	111	550	N/A	395.5	9.6	5.5	1.4	1.1	14.5	20.3
<b>Average</b>							<b>11.7</b>	<b>9.3</b>	<b>0.8</b>	<b>0.7</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	3,520	(3.98)	(0.11)	0.79	1.14	2.47	11.06	20.22	3,534	2,725
U.S. (S&P)	5,473	(13.86)	(0.25)	0.96	3.20	5.69	14.75	24.12	5,506	4,104
U.S. (DOW)	39,135	299.90	0.77	1.09	(2.17)	0.06	3.83	14.10	40,077	32,327
Europe	4,948	62.28	1.27	0.25	(1.97)	(2.07)	9.43	14.46	5,122	3,993
Emerging Market	1,096	0.49	0.04	1.75	0.22	4.52	7.03	9.11	1,104	908
FTSE 100	8,272	67.35	0.82	1.33	(1.71)	4.95	6.97	9.44	8,474	7,216
CAC 40	7,671	101.14	1.34	(0.48)	(5.77)	(6.22)	1.70	5.65	8,259	6,774
Dax	18,254	186.27	1.03	(0.06)	(2.52)	0.41	8.97	13.92	18,893	14,630
Indonesia	6,819	92.40	1.37	(0.53)	(5.10)	(7.07)	(6.24)	1.74	7,454	6,622
Japan	38,633	62.26	0.16	(0.47)	(0.81)	(5.35)	15.45	15.06	41,088	30,488
Australia	7,792	22.26	0.29	0.87	(0.76)	0.13	2.65	6.52	7,911	6,751
Korea	2,789	(18.74)	(0.67)	1.10	2.38	1.24	5.03	7.99	2,813	2,274
Singapore	3,300	(4.00)	(0.12)	(0.22)	(0.24)	2.47	1.84	2.37	3,393	3,042
Malaysia	1,593	(7.10)	(0.44)	(1.01)	(1.81)	3.33	9.49	14.30	1,633	1,370
Hong Kong	18,335	(95.07)	(0.52)	1.23	(4.61)	8.73	7.55	(4.59)	20,361	14,794
China	3,005	(12.61)	(0.42)	(0.78)	(4.83)	(2.33)	1.03	(6.02)	3,322	2,635
Taiwan	23,406	196.56	0.85	4.90	10.22	15.88	30.54	36.06	23,406	15,976
Thailand	1,298	(5.53)	(0.42)	(1.03)	(5.29)	(6.44)	(8.30)	(14.71)	1,579	1,282
Philippines	6,345	(21.47)	(0.34)	(1.02)	(4.36)	(8.88)	(1.64)	(1.24)	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, %)	7.14							13.14	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	16,430	65.00	(0.40)	(0.97)	(2.77)	(4.35)	(6.29)	(8.70)	16,430	14,918
Japan	158.98	0.05	(0.03)	(0.99)	(1.77)	(4.63)	(11.28)	(10.76)	160.17	137.25
UK	1.27	(0.00)	(0.02)	(0.25)	(0.42)	(0.02)	(0.60)	(0.90)	1.31	1.20
Euro	1.07	0.00	0.02	0.01	(1.38)	(1.44)	(3.03)	(2.57)	1.13	1.04
China	7.26	0.00	(0.05)	(0.11)	(0.34)	(0.86)	(2.21)	(1.10)	7.35	7.09

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	85.62	(0.09)	(0.11)	3.63	3.31	(0.19)	11.14	11.02	97.69	71.57
CPO	3,961	(19.00)	(0.48)	0.69	3.26	(8.98)	8.16	9.09	4,527	3,490
Coal	134.75	(1.25)	(0.92)	(1.21)	(3.75)	7.89	(1.61)	0.15	168.00	116.00
Tin	33,086	702.00	2.17	0.89	(4.01)	21.51	30.18	23.24	36,050	22,900
Nickel	17,424	52.00	0.30	(1.25)	(19.39)	(0.39)	4.94	(20.94)	22,700	15,840
Copper	9,858	72.00	0.74	0.65	(9.47)	10.42	15.18	15.33	11,105	7,856
Gold	2,361	1.35	0.06	1.22	(2.46)	8.26	14.47	22.19	2,450	1,811
Silver	30.76	0.02	0.06	4.09	(3.79)	24.33	29.28	35.90	33	21

Source: Bloomberg, SSI Research





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