

**Market Activity**

Thursday, 18 Jul 2024

<b>Market Index</b>	:	<b>7,321.1</b>	
<b>Index Movement</b>	:	<b>+96.9</b>	<b>1.34%</b>
Market Volume	:	15,348	Mn shrs
Market Value	:	9,306	Bn rupiah

	Last Close	Changes	
		+/-	%

**Leading Movers**

BREN	8,700	925	11.9
BBCA	10,100	300	3.1
BBRI	4,890	130	2.7
BMRI	6,550	100	1.6

**Lagging Movers**

TLKM	3,210	-40	-1.2
BYAN	17,925	-275	-1.5
TPIA	9,675	-50	-0.5
MBMA	640	-15	-2.3

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

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBRI	410	BBNI	161
BMRI	339	AMRT	32
BBCA	329	ANTM	23
ASII	80	BREN	21
ADRO	79	ACES	10

**Money Market**

	Last Close	Changes	
		+/-	%
USD/IDR	16,157	57.0	-0.4
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last Close	Changes	
		+/-	%
TLKM	19.8	-0.5	-2.4
EIDO	20.3	0.1	0.7

**Global Indices**

	Last Close	Changes	
		+/-	%
DJIA	40,665	-533	-1.29
S&P 500	5,545	-44	-0.78
Euro Stoxx	4,870	-21	-0.44
MSCI World	3,580	-28	-0.77
STI	3,471	-18	-0.53
Nikkei	40,126	-971	-2.36
Hang Seng	17,778.4	39.0	0.2

**Commodities\***

	Last Close	Changes	
		+/-	%
Brent Oil	85.1	0.0	0.04
Coal (ICE)	135.0	0.3	0.19
CPO Malay	3,937.0	5.0	0.13
Gold	2,445.1	-13.7	-0.56
Nickel	16,245.1	-36.1	-0.22
Tin	31,604.0	-1,346.0	-4.08

\*last price per closing date

**Highlights**

- **MIKA** : [2Q24 Results](#)
- **PTBA** : [Li-Ion Raw Material Project](#)
- **AKRA** : [Capital Injection to Subsidiary](#)
- **SMRA** : [Jun-24 Marketing Sales](#)

**Market**

**JCI is Expected to Decline Today**

US stocks closed lower on Thursday (18/7): Dow -1.28%, S&P 500 -0.70%, Nasdaq -0.78%. The market slumped due to profit-taking and mega-cap tech dumping by investors. The UST 10Y yield rose +0.037 bps (+0.89%) to 4.20%, and the USD Index rose +0.42% to 104.2.

Commodity markets closed mixed: WTI oil -1.00% to USD 83.4/bbl, coal +0.19% to USD 135/ton, nickel -0.30% to USD 16,469/ton, CPO -0.15% to MYR 3,938. and gold -0.63% to USD 2,447/toz.

Asian stocks closed mostly higher on Thursday (18/7): Nikkei -2.36%, Hang Seng +0.22%, and Shanghai +0.48%. JCI ended the day at 7,321.1 (+1.34%), with foreign investors recording an overall net buy of IDR 1.15 trillion; IDR 1.2 trillion net buy in the regular market, and IDR 64.9 billion net sell in the negotiated market. The largest foreign inflow in the regular market was recorded by BBRI (IDR 409.6 billion), followed by BMRI (IDR 339.1 billion), and BBCA (IDR 79.9 billion). The largest foreign outflow in the regular market was recorded by BBNI (IDR 16.9 billion), followed by BRPT (IDR 36.1 billion), and AMRT (IDR 31.7 billion). The top leading movers were TPIA, MDKA, DCII, while the top lagging movers were BREN, BBRI, AMMN.

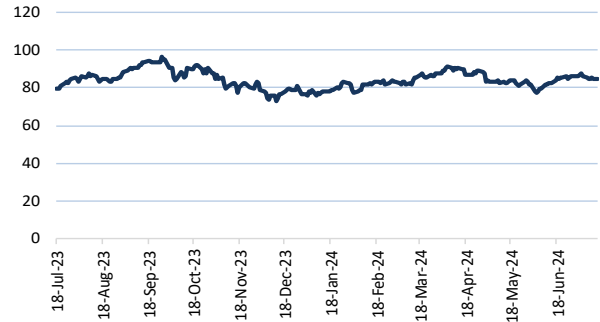
Both Kospi (-1.52%) and Nikkei (-0.26%) opened lower this morning. We expect the JCI to decline today, given negative sentiments from global and regional markets.

**COMMODITIES**

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



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



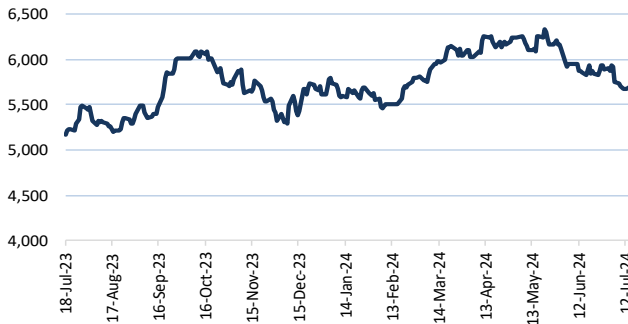
**Coal: Newcastle Coal (USD/MT)**



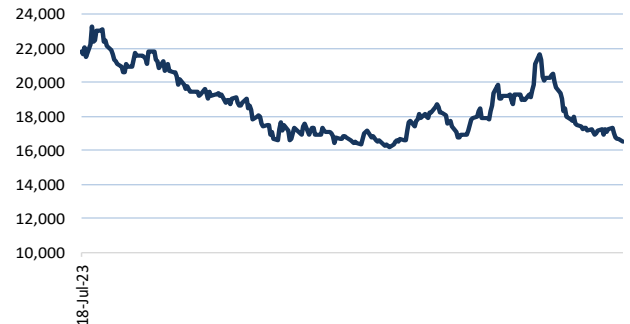
**CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)**



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



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



**Macro Update:**

The Asian Development Bank (ADB) maintains Indonesia's 2024 GDP growth forecast at 5%, driven by strong domestic demand, while Bank Indonesia holds its policy rate steady, hinting at potential cuts in Q4. High-level discussions between Indonesia and UAE leaders focus on developing a financial center in Nusantara.

**MIKA: 2Q24 Results**

MIKA 2Q24 Results: 19 July 2024 (IDR Bn)	2Q23	1Q24	2Q24	QoQ (%)	YoY (%)	6M23	6M24	YoY (%)	6M24/ SSI (%)	6M24/ Cons. (%)
Revenue	1,021	1,243	1,209	(2.7)	18.4	2,049	2,452	19.7	50.9	51.0
Gross Profit	511	666	653	(2.0)	27.6	1,016	1,318	29.7	54.2	54.6
Operating Profit	286	386	391	1.3	36.9	581	778	34.0	53.6	54.5
EBITDA	355	465	472	1.5	32.7	721	937	29.9	52.7	53.8
Net Profit	222	289	312	7.9	40.1	453	601	32.5	52.4	53.5
<b>Key Ratios</b>										
GPM (%)	50.1	53.5	54.0	-	-	49.6	53.7	-	-	-
OPM (%)	28.0	31.1	32.4	-	-	28.3	31.7	-	-	-
EBITDA Margin (%)	34.8	37.4	39.0	-	-	35.2	38.2	-	-	-
NPM (%)	21.8	23.2	25.8	-	-	22.1	24.5	-	-	-

**PTBA: Li-Ion Raw Material Project**

PTBA and the National Research and Innovation Agency are working together to start a pilot project to convert coal into artificial graphite and anode sheet, which will be used as raw materials for Lithium-ion (Li-ion) batteries. This is part of PTBA's commitment to supporting the government's goals to encourage coal downstreaming and maintain national energy security. **(IDX)**

**AKRA: Capital Injection to Subsidiary**

On 12 July 2024, AKRA injected capital of IDR 499 million into one of its subsidiaries, PT Andahanesa Abadi, increasing its authorized capital to IDR 356.4 billion. PT Andahanesa Abadi provides logistics services to its customers. **(IDX)**

**SMRA: Jun-24 Marketing Sales**

PT Summarecon Agung Tbk (SMRA) booked marketing sales of IDR 1.7tn as in 1H24, much lower than its full-year target of IDR 5tn. Most of SMRA's 1H24 marketing sales came from housing sales. At the moment, property development contributes 70%-75% of SMRA's revenue, while investment property contributes 25% -30%. **(Kontan)**

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	8.9	9,800	4.3	10,800	11,023	10.2	22.7	21.0	4.6	4.1	20.0	19.7
BBRI	BUY	9.5	4,760	(16.9)	6,800	5,918	42.9	10.3	9.2	2.2	2.1	21.6	22.9
BMRI	BUY	8.0	6,450	6.6	7,500	7,430	16.3	10.4	9.4	2.1	1.9	20.3	20.3
BBNI	BUY	2.5	5,000	(7.0)	6,600	5,989	32.0	7.9	7.1	1.1	1.1	14.6	14.9
BBTN	HOLD	0.3	1,415	13.2	1,350	1,768	-4.6	4.0	3.6	0.4	0.4	11.2	11.4
<i>Average</i>								<b>11.0</b>	<b>10.0</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	10,750	1.7	13,000	13,078	20.9	13.4	12.5	2.6	2.3	19.6	18.6
INDF	BUY	0.9	6,050	(6.2)	8,000	7,631	32.2	5.2	4.8	0.8	0.7	15.2	15.0
KLBF	BUY	1.0	1,570	(2.5)	2,100	1,666	33.8	22.8	20.6	3.1	2.9	13.8	14.1
UNVR	HOLD	0.5	2,860	(19.0)	3,910	2,816	36.7	21.4	20.2	28.4	25.7	132.6	127.0
SIDO	BUY	0.2	740	41.0	750	802	1.4	19.8	18.4	6.2	16.9	31.2	91.8
<i>Average</i>								<b>16.5</b>	<b>15.3</b>	<b>8.2</b>	<b>9.7</b>	<b>42.5</b>	<b>53.3</b>
<b>Cigarette</b>													
HMSP	SELL	0.2	735	(17.9)	825	983	12.2	9.7	8.8	2.8	2.8	29.3	31.8
GGRM	HOLD	0.2	16,950	(16.6)	26,380	17,423	55.6	6.1	6.4	0.5	0.5	8.0	8.1
<i>Average</i>								<b>7.9</b>	<b>7.6</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	2,360	(18.6)	1,900	2,800	-19.5	389.9	219.8	3.9	3.8	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>								<b>227.8</b>	<b>138.6</b>	<b>3.4</b>	<b>3.4</b>	<b>2.8</b>	<b>3.4</b>
<b>Healthcare</b>													
MIKA	HOLD	0.5	2,910	2.1	3,000	3,157	3.1	36.9	32.3	6.8	6.8	18.4	21.0
SILO	BUY	0.2	2,650	21.6	2,900	2,961	9.4	26.0	21.9	4.5	4.5	17.3	20.5
HEAL	BUY	0.4	1,315	(11.7)	1,800	1,676	36.9	32.5	26.8	5.7	5.7	17.6	21.3
<i>Average</i>								<b>31.8</b>	<b>27.0</b>	<b>5.7</b>	<b>5.7</b>	<b>17.8</b>	<b>20.9</b>
<b>Poultry</b>													
CPIN	HOLD	1.0	5,475	9.0	5,500	5,748	0.5	26.6	24.2	3.0	2.8	11.4	11.7
JPFA	SELL	0.3	1,680	42.4	1,600	1,685	-4.8	9.5	8.3	1.2	1.1	12.6	13.3
MAIN	SELL	0.0	815	58.3	400	633	-50.9	26.5	29.5	0.8	0.8	3.1	2.8
<i>Average</i>								<b>20.9</b>	<b>20.7</b>	<b>1.7</b>	<b>1.6</b>	<b>9.1</b>	<b>9.2</b>
<b>Retail</b>													
MAPI	BUY	0.4	1,410	(21.2)	2,100	1,969	48.9	9.9	8.9	1.9	1.6	19.2	17.8
RALS	SELL	0.0	440	(14.6)	580	549	31.8	9.0	8.8	0.7	0.8	8.3	8.7
ACES	BUY	0.2	810	12.5	1,000	1,012	23.5	15.9	13.8	2.1	1.9	13.1	14.0
LPPF	BUY	0.1	1,545	(22.8)	5,800	2,035	275.4	4.5	4.3	10.7	5.1	240.3	119.4
ERAA	HOLD	0.1	394	(7.5)	550	524	39.6	6.3	5.3	0.8	0.7	12.2	13.0
AMRT	BUY	1.6	2,860	(2.4)	3,250	3,420	13.6	28.3	24.1	7.0	6.0	24.7	24.9
MIDI	BUY	0.1	408	(5.1)	560	510	37.3	22.8	18.9	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	BUY	0.6	8,525	2.4	9,900	15,288	16.1	3.3	3.3	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	448	(3.7)	2,000	N/A	346.4	6.7	4.8	0.7	0.6	9.8	11.6
<i>Average</i>								<b>5.0</b>	<b>4.1</b>	<b>0.6</b>	<b>0.5</b>	<b>13.6</b>	<b>12.0</b>
<b>Media</b>													
MNCN	SELL	0.1	330	(14.5)	260	622	-21.2	1.7	1.5	0.2	0.2	10.2	10.1
SCMA	SELL	0.1	144	(15.3)	110	222	-23.6	29.3	28.8	1.1	1.1	3.9	3.8
FILM	BUY	0.2	4,150	4.8	5,500	5,500	32.5	377.3	230.6	24.1	22.0	6.4	9.5
<i>Average</i>								<b>136.1</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	0.3	2,240	12.0	2,500	3,061	11.6	18.7	18.4	0.9	0.9	4.8	4.8
ISAT	HOLD	0.5	11,600	23.7	12,000	12,442	3.4	20.8	17.6	2.8	2.5	13.3	14.3
TLKM	BUY	5.1	3,250	(17.7)	3,900	4,158	20.0	12.2	11.5	2.3	1.9	18.9	16.9
<b>Average</b>								<b>17.2</b>	<b>15.8</b>	<b>2.0</b>	<b>1.8</b>	<b>12.3</b>	<b>12.0</b>
<b>Telco Infra</b>													
TBIG	HOLD	0.2	1,990	(4.8)	2,040	2,003	2.5	28.8	28.3	3.8	3.7	13.4	13.1
TOWR	BUY	0.6	795	(19.7)	1,310	1,134	64.8	11.6	11.6	2.1	1.9	18.5	17.3
MTEL	BUY	0.3	700	(0.7)	920	800	31.4	27.1	25.0	1.7	1.7	6.1	6.6
<b>Average</b>								<b>22.5</b>	<b>21.6</b>	<b>2.6</b>	<b>2.4</b>	<b>12.7</b>	<b>12.3</b>
<b>Auto</b>													
ASII	HOLD	2.7	4,460	(21.1)	5,600	5,693	25.6	5.9	5.9	0.9	0.9	17.0	14.5
DRMA	BUY	0.0	1,010		1,600	1,442	58.4	7.5	7.5	2.0	1.6	26.8	24.3
ASLC	BUY	0.0	92		320	155	247.8	20.0	19.2	1.6	1.6	8.1	8.1
<b>Average</b>								<b>11.1</b>	<b>10.9</b>	<b>1.5</b>	<b>1.3</b>	<b>17.3</b>	<b>15.6</b>
<b>Mining Contracting</b>													
UNTR	BUY	1.1	23,800	5.2	31,000	27,829	30.3	4.3	5.2	1.0	1.0	24.3	18.5
<b>Average</b>								<b>4.3</b>	<b>5.2</b>	<b>1.0</b>	<b>1.0</b>	<b>24.3</b>	<b>18.5</b>
<b>Property</b>													
BSDE	SELL	0.2	1,040	(3.7)	980	1,332	-5.8	17.3	7.9	0.5	0.5	2.9	6.3
PWON	BUY	0.2	420	(7.5)	520	556	23.8	13.1	8.6	1.1	0.9	8.2	10.0
SMRA	HOLD	0.2	570	(0.9)	590	764	3.5	14.6	10.4	1.0	0.8	6.6	7.6
CTRA	SELL	0.4	1,245	6.4	1,100	1,481	-11.6	13.1	10.7	1.1	1.0	8.6	9.1
MKPI	BUY	0.1	26,950	(0.9)	32,000	N/A	18.7	28.7	24.2	3.4	3.2	12.0	13.1
<b>Average</b>								<b>17.4</b>	<b>12.4</b>	<b>1.4</b>	<b>1.3</b>	<b>7.7</b>	<b>9.2</b>
<b>Industrial Estate</b>													
SSIA	SELL	0.1	1,070	146.5	570	1,594	-46.7	26.8	22.3	1.3	1.2	4.9	5.6
<b>Average</b>								<b>26.8</b>	<b>22.3</b>	<b>1.3</b>	<b>1.2</b>	<b>4.9</b>	<b>5.6</b>
<b>Construction</b>													
PTPP	BUY	0.0	410	(4.2)	870	700	112.2	6.8	8.4	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	260	(16.7)	630	530	142.3	28.9	37.1	0.3	0.3	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.	0.0	n.a.	14.8	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
<b>Average</b>								<b>4.5</b>	<b>5.1</b>	<b>0.2</b>	<b>0.2</b>	<b>4.7</b>	<b>4.3</b>
<b>Cement</b>													
INTP	BUY	0.4	7,350	(21.8)	9,500	8,262	29.3	12.9	11.3	1.2	1.1	9.3	9.9
SMGR	BUY	0.4	4,070	(36.4)	6,900	5,400	69.5	12.7	9.7	0.6	0.6	4.5	5.7
<b>Average</b>								<b>12.8</b>	<b>10.5</b>	<b>0.9</b>	<b>0.8</b>	<b>6.9</b>	<b>7.8</b>
<b>Precast</b>													
WTON	BUY	0.0	88	(18.5)	266	N/A	202.3	6.8	5.7	0.2	0.2	3.2	3.7
<b>Average</b>								<b>6.8</b>	<b>5.7</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	1,626	-19.8	9.3	8.1	0.7	0.6	7.2	7.4
AKRA	BUY	0.4	1,505	2.0	1,900	2,012	26.2	9.5	8.4	2.3	2.1	24.3	25.5
MEDC	BUY	0.3	1,290	11.7	2,200	1,965	70.5	7.1	9.3	1.0	0.9	14.3	9.9
RAJA	BUY	0.0	1,150	(18.4)	2,200	2,200	91.3	12.8	12.8	1.9	1.8	15.0	13.8
ENRG	BUY	0.1	226	2.7	340	N/A	50.4	13.3	10.8	0.7	0.6	5.0	5.8
BREN	SELL	4.1	7,775										
PGEO	BUY	0.2	1,260										
<b>Average</b>								<b>10.4</b>	<b>9.9</b>	<b>1.3</b>	<b>1.2</b>	<b>13.1</b>	<b>12.5</b>
<b>Chemical</b>													
TPIA	SELL	5.0	9,725	85.2	2,563	2,450	-73.7	540.3	N/A	18.7	N/A	3.5	N/A
BRPT	HOLD	0.9	1,055	(20.5)	1,150	2,496	9.0	52.8	N/A	5.2	N/A	9.9	N/A
ESSA	SELL	0.3	860	62.3	225	710	-73.8	34.4	N/A	3.0	N/A	8.6	N/A
<b>Average</b>								<b>209.1</b>	<b>N/A</b>	<b>9.0</b>	<b>N/A</b>	<b>7.3</b>	<b>N/A</b>
<b>Utilities</b>													
JSMR	SELL	0.4	5,200	6.8	4,900	6,388	-5.8	12.3	11.2	1.3	1.2	10.3	10.3

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<b>Metal</b>													
ANTM	BUY	0.4	1,380	(19.1)	2,500	1,696	81.2	6.9	9.6	1.1	1.1	16.0	11.5
MDKA	HOLD	1.0	2,420	(10.4)	3,300	3,044	36.4	25.2	32.4	1.5	1.5	5.9	4.6
INCO	BUY	0.3	3,860	(9.2)	5,000	4,675	29.5	9.3	24.1	0.9	0.8	9.4	3.4
BRMS	BUY	0.4	162	(4.7)	230	243	42.0	49.2	45.2	1.5	1.5	3.1	3.3
NCKL	BUY	0.3	935	(6.5)	1,200	1,191	28.3	7.4	7.1	1.7	1.3	22.5	19.0
AMMN	SELL	4.6	11,100	69.5	8,500	7,333	-23.4	55.2	65.9	9.6	8.3	17.3	12.6
<b>Average</b>								<b>25.5</b>	<b>30.7</b>	<b>2.7</b>	<b>2.4</b>	<b>12.4</b>	<b>9.1</b>
<b>Coal</b>													
ITMG	HOLD	0.3	25,800	0.6	26,000	26,923	0.8	5.7	7.0	1.2	1.1	20.7	16.3
ADRO	HOLD	1.2	2,900	21.8	2,900	3,134	0.0	4.6	5.7	0.9	0.9	19.8	15.0
PTBA	BUY	0.3	2,540	4.1	3,500	2,618	37.8	4.8	5.0	0.9	0.9	19.8	18.5
HRUM	BUY	0.1	1,230	(7.9)	2,500	1,839	103.3	7.0	7.5	1.0	0.8	14.1	11.2
BUMI	BUY	0.3	79	(7.1)	150	150	89.9	11.3	11.3	0.6	0.6	5.6	5.5
<b>Average</b>								<b>6.7</b>	<b>7.3</b>	<b>0.9</b>	<b>0.9</b>	<b>16.0</b>	<b>13.3</b>
<b>Plantation</b>													
AALI	HOLD	0.1	5,750	(18.1)	8,500	7,043	47.8	8.8	9.6	0.5	0.5	5.6	5.0
SIMP	BUY	0.0	364	(3.2)	388	N/A	6.6	21.4	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,250	19.6	1,555	N/A	24.4	6.9	6.7	1.4	1.2	20.4	18.3
TAPG	BUY	0.1	590	8.3	885	750	50.0	4.7	4.6	0.9	0.8	14.8	19.8
STAA	BUY	0.1	715	(21.4)	1,400	N/A	95.8	4.9	4.9	1.4	1.4	28.7	28.7
NSSS	BUY	0.1	182	2.8	265	195	45.6	20.2	9.6	6.3	5.9	31.0	61.3
<b>Average</b>								<b>9.5</b>	<b>7.1</b>	<b>1.5</b>	<b>2.0</b>	<b>15.4</b>	<b>26.6</b>
<b>Technology</b>													
ASSA	BUY	0.0	780	(1.3)	1,100	1,063	41.0	10.4	10.0	1.0	0.9	9.6	9.1
BUKA	BUY	0.2	130	(39.8)	310	242	138.5	n/a	39.4	0.5	0.5	-0.7	1.3
GOTO	BUY	1.6	51	(40.7)	120	84	135.3	n/a	24.3	0.6	0.5	-3.9	2.3
<b>Average</b>								<b>10.4</b>	<b>24.6</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)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	3,580	(27.90)	(0.77)	(1.31)	1.59	9.96	12.96	17.45	3,649	2,725
U.S. (S&P)	5,545	(43.68)	(0.78)	(0.72)	1.05	10.65	16.24	21.73	5,670	4,104
U.S. (DOW)	40,665	(533.06)	(1.29)	2.29	4.71	7.65	7.89	16.35	41,376	32,327
Europe	4,870	(21.34)	(0.44)	(2.13)	(0.31)	(0.98)	7.71	11.64	5,122	3,993
Emerging Market	1,106	(5.51)	(0.50)	(1.57)	0.98	10.14	8.03	8.47	1,127	908
FTSE 100	8,205	17.43	0.21	(0.22)	(0.00)	3.91	6.10	8.13	8,474	7,216
CAC 40	7,587	15.74	0.21	(0.53)	0.22	(5.43)	0.57	3.54	8,259	6,774
Dax	18,355	(82.54)	(0.45)	(0.97)	1.59	3.48	9.57	13.94	18,893	14,630
Indonesia	7,321	96.85	1.34	0.28	8.83	3.30	0.66	7.19	7,454	6,640
Japan	39,893	(233.51)	(0.58)	(5.52)	3.43	7.62	19.21	21.27	42,427	30,488
Australia	7,940	(96.22)	(1.20)	(0.24)	2.20	4.93	4.60	8.42	8,084	6,751
Korea	2,798	(26.70)	(0.95)	(2.08)	0.01	7.94	5.36	7.26	2,896	2,274
Singapore	3,471	(18.41)	(0.53)	(0.11)	5.06	9.28	7.13	5.98	3,509	3,042
Malaysia	1,634	0.27	0.02	0.66	2.13	5.57	12.32	16.45	1,638	1,399
Hong Kong	17,778	39.00	0.22	(0.30)	(3.54)	9.58	4.29	(6.19)	20,361	14,794
China	2,977	14.28	0.48	0.23	(1.36)	(2.88)	0.07	(6.93)	3,322	2,635
Taiwan	23,398	(371.35)	(1.56)	(4.07)	0.81	19.83	30.49	36.70	24,417	15,976
Thailand	1,325	4.97	0.38	(0.35)	1.61	(0.55)	(6.43)	(13.79)	1,579	1,282
Philippines	6,705	17.30	0.26	1.45	5.32	4.07	3.95	2.49	7,071	5,920

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	140.18				0.87	(0.15)	(4.24)	1.92	146.38	133.14
Inflation Rate (yoy, %)	2.51								3.27	2.28
Gov Bond Yld (10yr, %)	6.92							11.52	7.26	6.20
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	16,157	57.00	(0.35)	0.24	1.50	0.11	(4.70)	(7.19)	16,478	14,992
Japan	157.32	(0.05)	0.03	0.32	0.49	(1.70)	(10.35)	(11.23)	161.95	138.07
UK	1.29	0.00	0.01	(0.33)	1.77	4.65	1.68	0.04	1.30	1.20
Euro	1.09	(0.00)	(0.01)	(0.10)	1.41	2.25	(1.30)	(2.72)	1.12	1.04
China	7.26	0.00	0.00	(0.06)	(0.11)	(0.32)	(2.23)	(1.04)	7.35	7.09

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	84.53	(0.58)	(0.68)	(0.59)	(0.63)	(3.16)	9.72	6.38	97.69	72.29
CPO	3,983	(2.00)	(0.05)	0.33	0.61	(1.80)	8.77	3.43	4,600	3,521
Coal	135.00	0.25	0.19	0.93	0.82	4.17	(7.79)	0.48	160.50	115.00
Tin	31,604	(1,346.00)	(4.08)	(8.83)	(1.68)	(6.99)	24.35	10.74	36,050	22,900
Nickel	16,423	(34.00)	(0.21)	(2.30)	(5.04)	(11.51)	(1.08)	(22.11)	22,700	15,840
Copper	9,386	(249.00)	(2.58)	(4.09)	(2.95)	(3.58)	9.66	10.78	11,105	7,856
Gold	2,429	(16.57)	(0.68)	0.71	4.31	1.53	17.72	22.86	2,484	1,811
Silver	29.54	(0.30)	(1.00)	(4.07)	(0.85)	2.95	24.13	17.46	33	21

Source: Bloomberg, SSI Research

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