

Market Activity

Wednesday, 24 Jul 2024

Market Index	:	7,262.8	
Index Movement	:	-51.1	-0.70%
Market Volume	:	15,477	Mn shrs
Market Value	:	6,491	Bn rupiah

	Last	Changes	
	Close	+/-	%
Leading Movers			
BREN	8,550	-200	-2.3
TPIA	9,425	-25	-0.3
BREN	8,550	-200	-2.3
TLKM	3,060	-100	-3.2
Lagging Movers			
BMRI	6,475	-150	-2.3
GOTO	54	-1	-1.8
DSSA	29,025	0	0.0
MBMA	630	-5	-0.8

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
ASII	66	BMRI	287
ISAT	54	BBRI	180
AMMN	52	TLKM	106
ADRO	21	BBNI	35
FILM	11	BRPT	22

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	16,215	5.0	0.0
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	19.0	-0.4	-2.2
EIDO	20.0	-0.2	-1.1

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	39,854	-504	-1.25
S&P 500	5,427	-129	-2.31
Euro Stoxx	4,862	-55	-1.12
MSCI World	3,516	-65	-1.81
STI	3,461	0	-0.01
Nikkei	39,155	-440	-1.11
Hang Seng	17,311.1	-158.3	-0.9

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	81.7	0.7	0.86
Coal (ICE)	134.8	0.1	-0.50
CPO Malay	3,925.0	-44.0	-1.11
Gold	2,397.7	-11.9	0.04
Nickel	15,632.8	-193.5	-1.22
Tin	29,790.0	372.0	1.26

*last price per closing date

Highlights

- **JSMR** : [Dividend of IDR 274.8 Billion](#)
- **PGAS** : [Jun-24 Operational Update](#)
- **PGEO** : [2024-2027 Expansion Plan](#)
- **HEAL** : [2Q24 Results](#)
- **SIDO** : [2Q24 Results](#)
- **UNVR** : [2Q24 Results](#)

Market

JCI is Expected to Decline Further Today

US stocks closed lower on Wednesday (24/7): Dow Jones -1.25%, S&P 500 -2.31%, and Nasdaq -3.64%. S&P and Nasdaq experienced their worst session since 2022 after underwhelming financial reports from Tesla and Alphabet triggered a massive tech sell-off. The UST 10Y yield rose +0.45% (+0.019 bps) to 4.282%, while the USD index slipped -0.05% to 104.4.

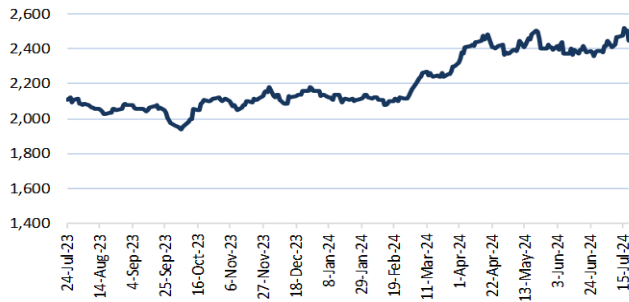
Commodity market closed mixed on Wednesday (24/7); WTI oil +0.08% to USD 77.48/bbl, coal +0.25% to USD 138.5/ton, CPO -0.68% to MYR 3,926, and gold -0.55% to USD 2,443.9/toz.

Asian stocks closed lower on Wednesday (24/7): Kospi -0.56%, Hang Seng -0.91%, Nikkei -1.26% and Shanghai -0.46%. JCI ended the day at 7,262 (-0.70%), with foreign investors recording an overall net sell of IDR 618.4 billion; IDR 623.3 billion net sell in the regular market, and IDR 4.9 billion net buy in the negotiated market. The largest foreign outflow in the regular market was recorded by BMRI (IDR 287.4 billion), followed by BBRI (IDR 179.9 billion), and TLKM (IDR 106.4 billion). The largest foreign inflow in the regular market was recorded by ASII (IDR 65.6 billion), followed by ISAT (IDR 54.3 billion), and AMMN (IDR 52.4 billion). The top leading movers were AMMN, ASII, BBNI, while the top lagging movers were BMRI, TLKM, BREN.

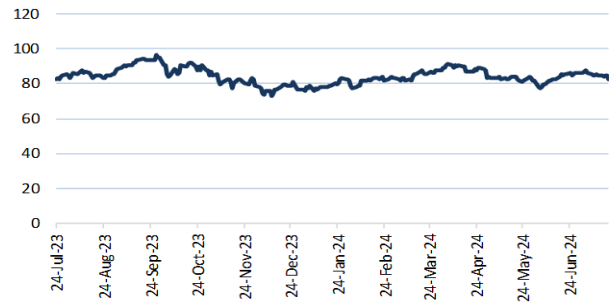
Both Kospi (-1.44%) and Nikkei (-2.28%) opened lower this morning. We expect the JCI to decline today, given negative sentiments from global and regional markets.

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:

Indonesia's fiscal and debt outlook remains clouded by significant uncertainty, with concerns over fiscal discipline and public finance sustainability. The construction of the new capital, Nusantara, continues to strain the state budget, with delays and controversial decisions unsettling investors. Trade vulnerabilities are highlighted by Indonesia's heavy reliance on exports to China, while the country strives to sustain oil and gas production despite challenges.

JSMR: Dividend of IDR 274.8 Billion

PT Jasa Marga Tbk (JSMR) will distribute dividend of IDR 274.8 billion or 10% of its FY23 core profit. With a 70% stake in JSMR, the government is set to receive DR 192.4 billion from the company. **(Kontan)**

PGAS: Jun-24 Operational Update

PGAS' Jun-24 operational numbers were quite mixed. The company had spent USD 66mn (18.2%) of its full-year target of USD 361mn. Transmission volume rose +4% YoY, while upstream production, LPG processing, and oil transport saw significant declines of 14%, 10%, and 6% YoY, respectively. Gas trading volumes slipped -2% MoM, while regasification volume also dropped by 18% YoY. Lastly, LNG trading surged thanks to the emergence of new business segments in 1Q24. **(Company)**

PGEO: 2024-2027 Expansion Plan

PGEO outlined its plans to increase steam and electricity production capacity between 2024 - 2027. Key projects include Lumut Balai Unit 2 and Hululais Units 1 and 2, each with capacity targets of 55 MW by 2024 and 2026, respectively. Co-generation projects like Lumut Balai and Ulubelu Bottoming Units aim for 10 MW each, with expected completion dates between 2025 and 2026. Further developments, with capacity ranging from 5 MW to 80 MW, are scheduled for completion between 2026 and 2031. Additionally, PGEO targets 175 MW from domestic and international projects by 2025. **(Company)**

HEAL: 2Q24 Results

HEAL 2Q24 Results: 24 July 2024 (IDR Bn)	2Q23	1Q24	2Q24	QoQ (%)	YoY (%)	6M23	6M24	YoY (%)	6M24/ SSI (%)	6M24/ Cons. (%)
Revenue	1,339	1,706	1,638	(4.0)	22.3	2,691	3,344	24.3	50.3	49.9
Gross Profit	457	669	616	(7.8)	35.0	963	1,285	33.5	51.3	51.0
Operating Profit	171	333	283	(15.2)	64.9	369	616	66.9	59.3	57.0
EBITDA	395	504	475	(5.7)	20.2	683	978	43.2	53.9	52.3
Net Profit	93	191	152	(20.5)	62.5	202	343	69.4	55.9	55.1
Key Ratios										
GPM (%)	34.1	39.2	37.6	-	-	35.8	38.4	-	-	-
OPM (%)	12.8	19.5	17.3	-	-	13.7	18.4	-	-	-
EBITDA Margin (%)	29.5	29.5	29.0	-	-	25.4	29.3	-	-	-
NPM (%)	7.0	11.2	9.3	-	-	7.5	10.2	-	-	-

SIDO: 2Q24 Results

SIDO 2Q24 Results: (IDR Bn)	2Q24	1Q24	2Q23	QoQ (%)	YoY (%)	6M24	6M23	YoY (%)	SSI (%)	Cons (%)
Revenue	843	1,053	746	-20.0	12.9	1,896	1,654	14.7	48.3	48.0
Gross Profit	478	625	394	-23.5	21.3	1,104	878	25.8	-	-
Operating Profit	260	491	193	-47.0	34.7	752	563	33.6	-	-
Net Profit	218	390	148	-44.2	47.5	608	448	35.8	50.4	52.6
Key Ratios										
GPM (%)	56.8	59.3	52.8	-	-	58.2	53.1	-	-	-
OPM (%)	30.9	46.7	25.9	-	-	39.6	34.0	-	-	-
NPM (%)	25.9	37.1	19.8	-	-	32.1	27.1	-	-	-

UNVR: 2Q24 Results

UNVR 2Q24 Results: (IDR Bn)	2Q24	1Q24	2Q23	QoQ (%)	YoY (%)	6M24	6M23	YoY (%)	SSI (%)	Cons (%)		
Revenue	8,964	10,080	9,687	-	11.1	7.5	19,044	20,292	-	6.2	48.6	51.4
Gross Profit	4,435	5,033	4,887	-	11.9	9.2	9,468	10,117	-	6.4		
Operating Profit	1,308	1,883	1,769	-	30.5	26.1	3,191	3,627	-	12.0		
Net Profit	1,018	1,449	1,354	-	29.7	24.8	2,467	2,759	-	10.6	49.0	54.4
Key Ratios												
GPM (%)	49.5	49.9	50.5	-	-	-	49.7	49.9	-	-	-	-
OPM (%)	14.6	18.7	18.3	-	-	-	16.8	17.9	-	-	-	-
NPM (%)	11.4	14.4	14.0	-	-	-	13.0	13.6	-	-	-	-

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	9.1	10,075	7.2	10,800	11,118	7.2	23.4	21.6	4.7	4.3	20.0	19.7
BBRI	BUY	9.5	4,780	(16.5)	6,800	5,935	42.3	10.3	9.2	2.2	2.1	21.6	22.9
BMRI	BUY	7.9	6,475	7.0	7,500	7,430	15.8	10.4	9.4	2.1	1.9	20.3	20.3
BBNI	BUY	2.5	5,100	(5.1)	6,600	5,989	29.4	8.0	7.2	1.2	1.1	14.6	14.9
BBTN	HOLD	0.3	1,355	8.4	1,350	1,768	-0.4	3.8	3.4	0.4	0.4	11.2	11.4
<i>Average</i>								11.2	10.2	1.2	1.1	15.4	15.5
Consumer (Staples)													
ICBP	BUY	0.8	10,800	2.1	13,000	13,103	20.4	13.5	12.6	2.6	2.3	19.6	18.6
INDF	BUY	0.9	6,000	(7.0)	8,000	7,651	33.3	5.2	4.7	0.8	0.7	15.2	15.0
KLBF	BUY	1.0	1,575	(2.2)	2,100	1,666	33.3	22.9	20.6	3.2	2.9	13.8	14.1
UNVR	HOLD	0.5	2,720	(22.9)	3,910	2,798	43.8	20.4	19.2	27.0	24.4	132.6	127.0
SIDO	BUY	0.2	720	37.1	750	805	4.2	19.3	17.9	6.0	16.4	31.2	91.8
<i>Average</i>								16.2	15.0	7.9	9.4	42.5	53.3
Cigarette													
HMSP	SELL	0.2	685	(23.5)	825	947	20.4	9.0	8.2	2.6	2.6	29.3	31.8
GGRM	HOLD	0.2	16,800	(17.3)	26,380	17,423	57.0	6.1	6.4	0.5	0.5	8.0	8.1
<i>Average</i>								7.5	7.3	1.6	1.6	18.6	20.0
Digital Bank													
ARTO	SELL	0.3	2,450	(15.5)	1,900	2,800	-22.4	404.8	228.2	4.0	4.0	1.0	1.7
BBHI	BUY	0.1	950	(26.4)	3,400	N/A	257.9	67.9	59.4	3.1	3.0	4.6	5.0
<i>Average</i>								236.3	143.8	3.6	3.5	2.8	3.4
Healthcare													
MIKA	HOLD	0.5	3,010	5.6	3,000	3,214	-0.3	38.1	33.4	7.0	7.0	18.4	21.0
SILO	BUY	0.2	2,690	23.4	2,900	2,987	7.8	26.4	22.3	4.6	4.6	17.3	20.5
HEAL	BUY	0.4	1,320	(11.4)	1,800	1,679	36.4	32.7	26.9	5.7	5.7	17.6	21.3
<i>Average</i>								32.4	27.6	5.8	5.8	17.8	20.9
Poultry													
CPIN	HOLD	1.0	5,400	7.5	5,500	5,748	1.9	26.2	23.9	3.0	2.8	11.4	11.7
JPFA	SELL	0.3	1,690	43.2	1,600	1,718	-5.3	9.6	8.3	1.2	1.1	12.6	13.3
MAIN	SELL	0.0	815	58.3	400	685	-50.9	26.5	29.5	0.8	0.8	3.1	2.8
<i>Average</i>								20.8	20.6	1.7	1.6	9.1	9.2
Retail													
MAPI	BUY	0.4	1,345	(24.9)	2,100	1,948	56.1	9.5	8.5	1.8	1.5	19.2	17.8
RALS	SELL	0.0	426	(17.3)	580	549	36.2	8.7	8.5	0.7	0.7	8.3	8.7
ACES	BUY	0.2	815	13.2	1,000	1,013	22.7	16.0	13.9	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	420	(1.4)	550	521	31.0	6.7	5.7	0.8	0.7	12.2	13.0
AMRT	BUY	1.6	2,850	(2.7)	3,250	3,433	14.0	28.2	24.0	7.0	6.0	24.7	24.9
MIDI	BUY	0.1	414	(3.7)	560	510	35.3	23.1	19.2	3.3	3.0	14.4	15.4
<i>Average</i>								13.8	12.0	3.8	2.7	47.5	30.4
Pulp and Paper													
INKP	BUY	0.5	8,200	(1.5)	9,900	15,288	20.7	3.2	3.2	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	430	(7.5)	2,000	N/A	365.1	6.4	4.6	0.6	0.5	9.8	11.6
<i>Average</i>								4.8	3.9	0.6	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	326	(15.5)	260	604	-20.2	1.7	1.5	0.2	0.2	10.2	10.1
SCMA	SELL	0.1	140	(17.6)	110	222	-21.4	28.5	28.0	1.1	1.1	3.9	3.8
FILM	BUY	0.2	4,180	5.6	5,500	5,500	31.6	380.0	232.2	24.3	22.1	6.4	9.5
<i>Average</i>								136.7	87.2	8.5	7.8	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	0.3	2,210	10.5	2,500	3,101	13.1	18.4	18.1	0.9	0.9	4.8	4.8
ISAT	HOLD	0.5	11,400	21.6	12,000	12,468	5.3	20.4	17.3	2.7	2.5	13.3	14.3
TLKM	BUY	4.8	3,060	(22.5)	3,900	4,144	27.5	11.4	10.8	2.2	1.8	18.9	16.9
Average								16.8	15.4	1.9	1.7	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,920	(8.1)	2,040	1,952	6.3	27.8	27.3	3.7	3.6	13.4	13.1
TOWR	BUY	0.6	785	(20.7)	1,310	1,123	66.9	11.4	11.4	2.1	1.9	18.5	17.3
MTEL	BUY	0.3	690	(2.1)	920	807	33.3	26.7	24.6	1.6	1.6	6.1	6.6
Average								22.0	21.1	2.5	2.4	12.7	12.3
Auto													
ASII	HOLD	2.8	4,530	(19.8)	5,600	5,689	23.6	6.0	6.0	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	99		320	155	223.2	21.5	20.6	1.7	1.7	8.1	8.1
Average								11.7	11.4	1.6	1.4	17.3	15.6
Mining Contracting													
UNTR	BUY	1.2	24,825	9.7	31,000	27,656	24.9	4.5	5.4	1.1	1.0	24.3	18.5
Average								4.5	5.4	1.1	1.0	24.3	18.5
Property													
BSDE	SELL	0.2	1,035	(4.2)	980	1,332	-5.3	17.3	7.9	0.5	0.5	2.9	6.3
PWON	BUY	0.2	422	(7.0)	520	558	23.2	13.2	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	1,478	-11.6	13.1	10.7	1.1	1.0	8.6	9.1
MKPI	BUY	0.1	26,900	(1.1)	32,000	N/A	19.0	28.6	24.2	3.4	3.2	12.0	13.1
Average								17.4	12.4	1.4	1.3	7.7	9.2
Industrial Estate													
SSIA	SELL	0.1	1,080	148.8	570	1,594	-47.2	27.0	22.5	1.3	1.3	4.9	5.6
Average								27.0	22.5	1.3	1.3	4.9	5.6
Construction													
PTPP	BUY	0.0	378	(11.7)	870	700	130.2	6.3	7.7	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	240	(23.1)	630	530	162.5	26.7	34.3	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.	0.0	n.a.	(0.9)	750	493	n.a.	n.a.	n.a.	n.a.	n.a.	0.7	0.9
WEGE	BUY	0.0	65		300	n.a	361.5	2.1	1.7	0.2	0.2	11.3	12.1
Average								4.2	4.7	0.2	0.2	4.7	4.3
Cement													
INTP	BUY	0.4	7,275	(22.6)	9,500	8,262	30.6	12.8	11.2	1.2	1.1	9.3	9.9
SMGR	BUY	0.4	4,060	(36.6)	6,900	5,274	70.0	12.6	9.7	0.6	0.6	4.5	5.7
Average								12.7	10.4	0.9	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	80	(25.9)	266	N/A	232.5	6.2	5.2	0.2	0.2	3.2	3.7
Average								6.2	5.2	0.2	0.2	3.2	3.7
Oil and Gas													
PGAS	SELL	0.6	1,585	40.3	1,300	1,648	-18.0	9.1	8.0	0.6	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	1,270	10.0	2,200	1,943	73.2	6.9	9.2	1.0	0.9	14.3	9.9
RAJA	BUY	0.0	1,100	(22.0)	2,200	2,200	100.0	12.2	12.2	1.8	1.7	15.0	13.8
ENRG	BUY	0.1	218	(0.9)	340	N/A	56.0	12.8	10.4	0.6	0.6	5.0	5.8
BREN	SELL	4.5	8,550										
PGEO	BUY	0.2	1,275										
Average								10.1	9.6	1.3	1.2	13.1	12.5
Chemical													
TPIA	SELL	4.8	9,425	79.5	2,563	2,450	-72.8	523.6	N/A	18.1	N/A	3.5	N/A
BRPT	HOLD	0.9	1,065	(19.8)	1,150	2,496	8.0	53.3	N/A	5.2	N/A	9.9	N/A
ESSA	SELL	0.3	810	52.8	225	720	-72.2	32.4	N/A	2.8	N/A	8.6	N/A
Average								203.1	N/A	8.7	N/A	7.3	N/A
Utilities													
JSMR	SELL	0.4	5,450	11.9	4,900	6,388	-10.1	12.9	11.8	1.3	1.2	10.3	10.3

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	YTD Chg (%)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x)		PBV (x)		ROE (%)	
								24E	25E	24E	25E	24E	25E
Metal													
ANTM	BUY	0.4	1,310	(23.2)	2,500	1,671	90.8	6.6	9.1	1.0	1.0	16.0	11.5
MDKA	HOLD	1.0	2,410	(10.7)	3,300	3,054	36.9	25.1	32.2	1.5	1.5	5.9	4.6
INCO	BUY	0.3	3,740	(12.0)	5,000	4,693	33.7	9.0	23.3	0.8	0.8	9.4	3.4
BRMS	BUY	0.4	155	(8.8)	230	243	48.4	47.0	43.3	1.5	1.4	3.1	3.3
NCKL	BUY	0.2	905	(9.5)	1,200	1,193	32.6	7.2	6.8	1.6	1.3	22.5	19.0
AMMN	SELL	4.9	11,800	80.2	8,500	7,100	-28.0	58.7	70.0	10.2	8.8	17.3	12.6
Average								25.6	30.8	2.8	2.5	12.4	9.1
Coal													
ITMG	SELL	0.3	26,350	2.7	26,000	26,962	-1.3	5.9	7.2	1.2	1.2	20.7	16.3
ADRO	SELL	1.3	3,170	33.2	2,900	3,094	-8.5	5.1	6.3	1.0	0.9	19.8	15.0
PTBA	BUY	0.3	2,620	7.4	3,500	2,611	33.6	4.9	5.2	1.0	1.0	19.8	18.5
HRUM	BUY	0.1	1,230	(7.9)	2,500	1,834	103.3	7.0	7.5	1.0	0.8	14.1	11.2
BUMI	BUY	0.3	76	(10.6)	150	N/A	97.4	10.9	10.9	0.6	0.6	5.6	5.5
Average								6.7	7.4	1.0	0.9	16.0	13.3
Plantation													
AAJI	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	368	(2.1)	388	400	5.4	21.6	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,045	-	1,555	N/A	48.8	5.8	5.6	1.2	1.0	20.4	18.3
TAPG	BUY	0.1	590	8.3	885	733	50.0	4.7	4.6	0.9	0.8	14.8	19.8
STAA	BUY	0.1	720	(20.9)	1,400	N/A	94.4	5.0	5.0	1.4	1.4	28.7	28.7
NSSS	BUY	0.1	185	4.5	265	195	43.2	20.6	9.7	6.4	6.0	31.0	61.3
Average								9.5	6.9	1.5	1.9	15.4	26.6
Technology													
ASSA	BUY	0.0	805	1.9	1,100	1,077	36.6	10.7	10.3	1.0	0.9	9.6	9.1
BUKA	BUY	0.2	120	(44.4)	310	237	158.3	n/a	36.4	0.5	0.5	-0.7	1.3
GOTO	BUY	1.7	54	(37.2)	120	84	122.2	n/a	25.7	0.6	0.6	-3.9	2.3
Average								10.7	24.1	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	3,516	(64.90)	(1.81)	(1.78)	(0.14)	6.33	10.94	15.45	3,649	2,725
U.S. (S&P)	5,427	(128.61)	(2.31)	(2.88)	(0.38)	7.01	13.78	19.16	5,670	4,104
U.S. (DOW)	39,854	(504.22)	(1.25)	(3.26)	1.12	3.62	5.74	12.55	41,376	32,327
Europe	4,862	(54.93)	(1.12)	(0.60)	(1.50)	(1.56)	7.53	10.72	5,122	3,993
Emerging Market	1,082	(4.52)	(0.42)	(2.13)	(0.27)	5.23	5.73	4.86	1,127	908
FTSE 100	8,154	(13.68)	(0.17)	(0.41)	(1.14)	0.93	5.44	6.00	8,474	7,216
CAC 40	7,514	(84.90)	(1.12)	(0.75)	(1.94)	(6.27)	(0.39)	1.33	8,259	6,774
Dax	18,387	(170.24)	(0.92)	(0.27)	1.15	2.62	9.77	13.42	18,893	14,630
Indonesia	7,263	(51.10)	(0.70)	0.53	5.52	1.50	(0.14)	4.99	7,454	6,640
Japan	38,530	(625.25)	(1.60)	(3.98)	(1.64)	2.39	15.14	17.89	42,427	30,488
Australia	7,895	(68.82)	(0.86)	(1.76)	0.72	2.76	4.01	7.56	8,084	6,751
Korea	2,722	(36.70)	(1.33)	(3.62)	(1.89)	3.55	2.51	3.24	2,896	2,274
Singapore	3,461	(0.34)	(0.01)	(0.82)	4.04	5.26	6.81	5.32	3,509	3,042
Malaysia	1,621	(8.54)	(0.52)	(0.76)	2.26	3.31	11.44	12.83	1,638	1,412
Hong Kong	17,311	(158.31)	(0.91)	(2.41)	(4.22)	0.15	1.55	(10.93)	20,361	14,794
China	2,902	(13.42)	(0.46)	(2.06)	(1.63)	(4.94)	(2.45)	(10.20)	3,322	2,635
Taiwan	22,872	614.85	2.76	(4.69)	0.25	13.61	27.56	34.27	24,417	15,976
Thailand	1,298	(3.46)	(0.27)	(1.76)	(1.60)	(4.85)	(8.32)	(14.95)	1,579	1,282
Philippines	6,753	41.07	0.61	1.29	7.66	2.74	4.70	1.84	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, %)	7.01							12.33	7.26	6.23
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	16,215	5.00	(0.03)	(0.71)	1.10	(0.38)	(5.04)	(7.35)	16,478	14,992
Japan	153.78	(0.11)	0.07	2.33	3.85	1.22	(8.28)	(8.38)	161.95	138.07
UK	1.29	(0.00)	(0.09)	(0.38)	1.65	3.04	1.29	(0.05)	1.30	1.20
Euro	1.08	(0.00)	(0.02)	(0.54)	1.16	1.01	(1.82)	(1.96)	1.12	1.04
China	7.26	(0.01)	0.16	(0.02)	(0.06)	(0.24)	(2.25)	(1.05)	7.35	7.09

Commodity Indicators	Last Price	Chg (Pts)			Change (%)				1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	81.49	(0.22)	(0.27)	(4.25)	(4.14)	(8.45)	5.78	(2.57)	97.69	72.29
CPO	3,980	(12.00)	(0.30)	(0.13)	2.13	0.56	8.68	(0.50)	4,600	3,521
Coal	134.75	0.05	0.04	0.00	1.35	4.46	(7.96)	1.24	160.50	115.00
Tin	29,790	372.00	1.26	(9.59)	(9.03)	(6.43)	17.21	4.16	36,050	22,900
Nickel	15,827	(194.00)	(1.21)	(3.83)	(8.65)	(16.46)	(4.67)	(26.14)	22,700	15,815
Copper	9,104	(62.00)	(0.68)	(5.51)	(5.77)	(6.85)	6.37	6.89	11,105	7,856
Gold	2,399	1.04	0.04	(1.90)	3.41	2.84	16.28	22.08	2,484	1,811
Silver	28.86	(0.05)	(0.17)	(3.26)	(0.18)	5.20	21.28	16.89	33	21

Source: Bloomberg, SSI Research

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