

Market Activity

Friday, 26 Jul 2024

Market Index	:	7,288.2	
Index Movement	:	+47.9	0.66%
Market Volume	:	13,059	Mn shrs
Market Value	:	7,394	Bn rupiah

	Last	Changes	
	Close	+/-	%
Leading Movers			
BREN	8,800	425	5.1
BBRI	4,760	60	1.3
ASII	4,610	120	2.7
AMMN	11,650	125	1.1
Lagging Movers			
BYAN	17,300	-200	-1.1
GOTO	53	-1	-1.9
BMRI	6,550	-25	-0.4
CPIN	5,300	-125	-2.3

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBCA	199	BBNI	67
ASII	173	BMRI	54
BBRI	77	GOTO	18
TLKM	75	MAPI	12
AMMN	43	MEDC	11

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	16,290	40.0	-0.2
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	19.2	0.1	0.4
EIDO	20.1	0.2	0.9

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	40,589	654	1.64
S&P 500	5,459	60	1.11
Euro Stoxx	4,863	51	1.06
MSCI World	3,524	33	0.95
STI	3,426	-4	-0.12
Nikkei	37,667	-202	-0.53
Hang Seng	17,021.3	16.3	0.1

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	81.1	-1.2	-1.51
Coal (ICE)	139.3	0.9	0.61
CPO Malay	3,941.0	23.0	0.59
Gold	2,387.2	24.4	1.03
Nickel	15,826.0	9.0	0.06
Tin	29,571.0	155.0	0.53

*last price per closing date

Highlights

- **Automotive** : [GAC AION's EV Factory](#)
- **MASA** : [Plans to 'Go Private'](#)
- **TAPG** : [1H24 Net Profit Growth of 107%](#)
- **AMMN** : [2Q24 Results](#)
- **CNMA** : [2Q24 Results](#)
- **PGEO** : [2Q24 Results](#)

Market

JCI is Expected to Move Up Today

US stocks closed higher on Friday (26/7): Dow Jones +1.64%, S&P 500 +1.11%, and Nasdaq +1.03%. Oversold indexes, better-than-expected GDP report, confidence in the Fed's rate cut, and benign PCE (0.1% mom/2.5% yoy) all became positive sentiments that drove the market up. The UST 10Y yield fell -0.99% (-0.042 bps) at 4.199%, and the USD index slipped -0.04% to 104.3.

Commodity market closed mostly higher on Friday (26/7); WTI oil -1.44% to USD 77.16/bbl, Brent -1.51% to USD 81.13/bbl, coal +0.61% to USD 139.25/ton, CPO +0.59% to MYR 3,941, and gold +1.03% to USD 2,387.2/toz.

Asian stocks closed mostly higher last Friday (26/7): Kospi +0.78%, Hang Seng +0.1%, Nikkei -0.53% and Shanghai +0.14%. JCI ended the day at 7,288.2 (+0.66%) with foreign investors recording an overall net buy of IDR 366.7 billion; IDR 523.3 billion net buy in the regular market, and IDR 156.6 billion net sell in the negotiated market. The largest foreign outflow in the regular market was recorded by DSSA (IDR 220 billion), followed by BBNI (IDR 66.8 billion), and BMRI (IDR 54.2 billion). The largest foreign inflow in the regular market was recorded by BBCA (IDR 199.3 billion), followed by ASII (IDR 172.9 billion), and BBRI (IDR 76.8 billion). The top leading movers were BREN, BBRI, ASII, while the top lagging movers were BYAN, GOTO, BMRI.

Both Kospi (+1.09%) and Nikkei (+2.12%) went up this morning. We expect the JCI to move up today, supported by positive sentiments from global and commodity markets, as well as the ongoing foreign inflow into the Indonesian capital market.

COMMODITIES

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



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



Coal: Newcastle Coal (USD/MT)



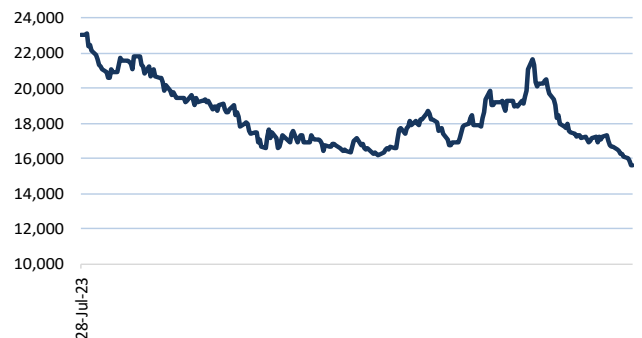
CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)



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



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



Macro Update:

- *Forex Reserves and Rupiah Stability: Indonesia's foreign exchange reserves increased to USD 140.2 billion in June, the highest since March, providing a substantial buffer for potential rupiah interventions.*
- *Manufacturing Sector Struggles: The S&P Global Indonesia Manufacturing PMI dropped to 50.7 in June, the weakest since May 2023, due to rising input costs and rupiah depreciation, impacting projected economic growth.*
- *Inflation and Economic Growth: Inflation eased to 2.51% YoY in June, driven by lagging demand, which may hinder achieving the government's 5%+ growth target for FY2024.*
- *Investment and Development Initiatives: President Jokowi is seeking private investments for food estates, addressing concerns over Nusantara's population size, and planning state-owned enterprise closures. Energy partnerships with Japan aim to boost CO₂, LNG transport, and hydrogen production.*
- *Fiscal and Economic Outlook: The Banggar DPR RI approved discussions on the 2025 budget with a projected deficit of 2.45%-2.82% of GDP, growth forecasted at 5.1%-5.5%, and inflation targeted between 1.5%-3.5%.*

Automotive: GAC AION's EV Factory

GAC AION plans to build a factory in Cikampek, Karawang, West Java, as part of its plan to compete in the Indonesian auto market. The company aims to have the factory operational by the first quarter of 2025, with an annual production capacity of 50,000 units (Kontan)

MASA: Plans to 'Go Private'

PT Multistrada Arah Sarana, a prominent tire manufacturer, has announced plans to go private by voluntarily delisting from the Indonesia Stock Exchange (IDX). This decision is driven by the intense competition within the tire industry and significant changes in the global tire market. (CNBC Indonesia)

TAPG: 1H24 Net Profit Growth of 107%

In 1H24, PT Triputra Agro Persada Tbk (TAPG) reported net profit growth of 107% to IDR 966 billion, while its top line rose 7.95% YoY to IDR 4.07 trillion. Despite the drop in its CPO production of 3% YoY to 445,000, the company's CPO ASP went up 7%. (Kontan)

AMMN: 2Q24 Results

2Q24 Results: 26 July 2024			QoQ	YoY		YoY	6M24/	6M24/		
(IDRbn)	2Q23	1Q24	2Q24	(%)	(%)	6M23	6M24	(%)	SSI	Cons.
Revenue	(17)	602	947	57.4	n.a	581	1,549	166.8	48.1	44.3
Gross Profit	(13)	281	571	103.1	n.a	283	852	201.0	52.6	40.6
Operating Profit	(39)	238	547	129.5	n.a	222	785	253.3	52.6	39.8
Net Profit	(58)	129	346	168.3	n.a	119	475	300.0	49.6	37.8
Key Ratios										
GPM (%)	n.a	46.7	60.3	-	-	48.7	55.0	-	-	-
OPM (%)	n.a	39.6	57.7	-	-	38.3	50.7	-	-	-
NPM (%)	n.a	21.5	36.6	-	-	20.5	30.7	-	-	-

CNMA: 2Q24 Results

2Q24 Results: 26 July 2024			QoQ	YoY		YoY	6M24/		
(IDRbn)	2Q23	1Q24	2Q24	(%)	(%)	6M23	6M24	(%)	Cons.
Revenue	1,544	1,303	1,653	26.8	7.0	2,428	2,956.5	21.8	43.8
Gross Profit	919	770	980	27.2	6.5	1,441	1,749.8	21.4	43.2
EBITDA	508	382	549	43.4	8.1	692	931.0	34.5	40.0
Operating Profit	335	201	361	79.5	7.9	352	562.3	59.8	41.1
Net Profit	225	142	248	74.9	10.0	201	389.2	93.9	40.7
Key Ratios									
GPM (%)	59.5	59.1	59.3	-	-	59.4	59.2	-	-
EBITDA Margin (%)	32.9	29.3	33.2	-	-	28.5	31.5	-	-
OPM (%)	21.7	15.4	21.8	-	-	14.5	19.0	-	-
NPM (%)	14.6	10.9	15.0	-	-	8.3	13.2	-	-

PGEO: 2Q24 Results

2Q24 Results: 26 July 2024			QoQ	YoY		YoY	6M24/		
(USDMn)	2Q23	1Q24	2Q24	(%)	(%)	6M23	6M24	(%)	Cons.
Revenue	104	103	100	(2.7)	(3.5)	207	204	(1.4)	49.2
Gross Profit	62	60	56	(6.0)	(10.1)	124	116	(6.6)	50.0
EBITDA	96	91	114	24.9	19.0	196	205	4.5	61.3
Operating Profit	69	64	86	35.4	24.6	143	150	4.7	65.5
Net Profit	46	48	49	2.7	6.5	93	96	3.8	61.8
Key Ratios									
GPM (%)	59.9	57.7	55.7	-	-	59.9	56.7	-	-
EBITDA Margin (%)	92.1	88.4	113.5	-	-	95.0	100.8	-	-
OPM (%)	66.3	61.5	85.6	-	-	69.1	73.4	-	-
NPM (%)	44.0	46.0	48.6	-	-	44.9	47.3	-	-

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	
Banks													
BBCA	BUY	9.3	10,325	10,800	11,317	4.6	27.8	29.2	5.1	5.1	18.3	17.5	
BBRI	BUY	9.4	4,760	6,800	5,712	42.9	11.4	13.0	2.2	2.1	19.6	16.3	
BMRI	BUY	8.0	6,550	7,500	7,430	14.5	6.6	5.9	2.4	2.2	37.1	37.5	
BBNI	BUY	2.4	5,000	6,600	5,989	32.0	4.3	4.7	0.6	0.6	14.0	13.0	
BBTN	HOLD	0.2	1,310	1,350	1,743	3.1	4.1	4.4	0.5	0.5	11.8	11.9	
Average							5.0	5.0	1.2	1.1	21.0	20.8	
Consumer (Staples)													
ICBP	BUY	0.8	10,850	13,000	13,103	19.8	14.2	11.9	2.8	2.4	19.4	20.2	
INDF	BUY	0.9	6,125	8,000	7,651	30.6	5.9	5.5	0.9	0.8	14.8	14.0	
KLBF	BUY	1.0	1,575	2,100	1,666	33.3	21.6	19.5	3.4	3.1	15.5	15.7	
UNVR	HOLD	0.5	2,490	3,910	2,699	57.0	17.3	17.3	23.5	23.7	135.8	137.1	
SIDO	BUY	0.2	715	750	831	4.9	20.1	18.5	6.1	5.8	30.3	31.5	
Average							15.8	14.6	7.3	7.2	43.2	43.7	
Cigarette													
HMSP	SELL	0.2	680	825	899	21.3	10.5	11.3	2.7	2.8	25.9	24.5	
GGRM	HOLD	0.2	16,600	26,380	17,423	58.9	5.7	6.7	0.5	0.5	9.5	8.1	
Average							8.1	9.0	1.6	1.7	17.7	16.3	
Digital Bank													
ARTO	SELL	0.3	2,570	2,400	2,779	-6.6	856.7	257.0	4.3	4.2	0.5	1.6	
BBHI	BUY	0.1	925	3,400	N/A	267.6	71.2	66.1	3.2	3.0	4.4	4.6	
Average							463.9	161.5	3.7	3.6	2.5	3.1	
Healthcare													
MIKA	HOLD	0.5	3,010	2,900	3,246	-3.7	41.2	36.3	7.7	7.0	18.7	19.4	
SILO	BUY	0.2	2,700	2,900	3,013	7.4	62.8	55.1	5.0	4.6	8.0	8.3	
HEAL	BUY	0.4	1,350	1,800	1,679	33.3	71.1	45.0	6.0	5.9	8.5	13.0	
Average							58.4	45.5	6.2	5.8	11.7	13.6	
Poultry													
CPIN	HOLD	1.0	5,300	5,500	5,748	3.8	15.3	14.4	2.9	2.6	18.9	18.0	
JPFA	SELL	0.3	1,675	1,600	1,718	-4.5	11.0	9.5	1.3	1.2	11.8	12.6	
MAIN	SELL	0.0	865	380	380	-56.1	26.8	28.1	0.9	0.9	3.4	3.1	
WMPP	#VALUE!	0.0	#N/A	N/A	50	N/A	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#####	-19.0	-21.7
Average							17.7	17.3	1.7	1.6	11.4	11.3	
Retail													
MAPI	BUY	0.4	1,375	2,100	1,948	52.7	10.6	9.2	1.9	1.6	18.2	17.6	
RALS	SELL	0.0	430	580	549	34.9	9.3	9.1	0.8	0.8	8.5	8.3	
ACES	BUY	0.2	820	840	1,016	2.4	19.8	17.7	2.3	2.1	11.4	11.9	
LPPF	BUY	0.1	1,455	5,800	1,813	298.6	2.3	2.1	4.1	3.1	179.4	146.6	
ERAA	HOLD	0.1	408	550	521	34.8	6.7	6.6	0.8	0.7	11.8	10.7	
AMRT	BUY	1.6	2,850	3,250	3,433	14.0	35.1	30.4	9.2	8.1	26.3	26.8	
MIDI	BUY	0.1	428	560	510	30.8	30.4	25.5	4.0	3.6	13.3	14.1	
Average							16.3	14.4	3.3	2.9	38.4	33.7	
Pulp and Paper													
INKP	BUY	0.5	8,075	9,900	15,288	22.6	5.6	4.7	0.6	0.6	11.1	11.8	
ALDO	BUY	0.0	436	2,000	N/A	358.7	7.9	6.5	0.7	0.6	9.1	9.8	
Average							6.8	5.6	0.7	0.6	10.1	10.8	
Media													
MNCN	BUY	0.1	332	700	900	110.8	1.9	1.7	0.2	0.2	10.3	10.2	
SCMA	SELL	0.1	139	130	150	-6.5	31.7	28.3	1.1	1.1	3.6	3.9	
FILM	BUY	0.2	4,080	3,800	5,500	-6.9	242.5	272.0	25.2	23.2	10.4	8.5	
Average							92.0	100.7	8.8	8.1	8.1	7.5	

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
Telco												
EXCL	BUY	0.3	2,180	2,500	3,101	14.7	18.2	16.6	1.2	1.1	6.4	6.6
ISAT	BUY	0.5	11,700	12,500	12,541	6.8	54.2	134.5	10.1	7.6	18.7	5.7
TLKM	BUY	4.9	3,100	3,600	4,132	16.1	12.4	12.3	2.3	2.2	18.9	17.8
Average							28.2	54.5	4.5	3.6	14.7	10.0
Telco Infra												
TBIG	HOLD	0.2	1,990	2,040	1,944	2.5	26.2	26.2	3.9	3.7	15.0	14.0
TOWR	BUY	0.6	790	1,310	1,123	65.8	10.7	9.2	2.3	2.0	21.7	21.4
MTEL	BUY	0.3	670	920	813	37.3	26.8	23.1	1.6	1.6	6.1	6.7
Average							21.2	19.5	2.6	2.4	14.3	14.0
Auto												
ASII	HOLD	2.8	4,610	5,600	5,689	21.5	6.2	6.0	0.9	0.9	14.9	14.6
DRMA	BUY	0.0	990	1,600	1,442	61.6	7.0	6.4	2.4	1.8	33.9	28.8
ASLC	BUY	0.0	99	320	155	223.2	43.0	23.6	1.2	1.2	2.8	5.0
Average							18.8	12.0	1.5	1.3	17.2	16.1
Mining Contracting												
UNTR	BUY	1.2	24,975	31,000	27,656	24.1	9.1	4.5	1.4	1.1	15.0	24.3
Average							9.1	4.5	1.4	1.1	15.0	
Property												
BSDE	SELL	0.2	1,020	980	1,332	-3.9	18.2	17.0	0.5	0.5	2.9	2.9
PWON	BUY	0.2	408	520	558	27.5	13.6	12.8	1.1	1.1	8.4	8.2
SMRA	HOLD	0.2	540	590	764	9.3	17.4	13.8	1.0	0.9	5.6	6.6
CTRA	SELL	0.3	1,210	1,100	1,478	-9.1	11.7	12.7	1.2	1.1	10.2	8.6
MKPI	BUY	0.1	26,850	32,000	N/A	19.2	31.8	28.6	3.7	3.4	11.6	12.0
Average							17.2	15.0	1.1	1.1	5.8	6.1
Industrial Estate												
SSIA	SELL	0.1	1,100	570	1,594	-48.2	91.7	27.5	1.4	1.3	1.5	4.9
Average							91.7	27.5	1.4	1.3	1.5	4.9
Construction												
PTPP	BUY	0.0	386	870	700	125.4	7.9	6.4	0.2	0.2	2.7	3.2
ADHI	BUY	0.0	244	630	530	158.2	34.9	27.1	0.2	0.2	0.7	0.9
WSKT	n.a	0.0	n.a	340	220	n.a	n.a	n.a	n.a	n.a	-1.8	-0.5
WIKA	n.a.	0.0	n.a.	750	493	n.a.	n.a.	n.a.	n.a.	n.a.	0.9	0.7
WEGE	BUY	0.0	66	300	N/A	354.5	3.0	2.1	0.3	0.2	9.0	11.3
Average							5.4	4.3	0.2	0.2	3.3	4.7
Cement												
INTP	BUY	0.4	7,275	9,500	8,262	30.6	13.5	13.4	1.3	1.3	9.4	9.5
SMGR	BUY	0.4	4,010	6,900	5,274	72.1	10.1	9.7	0.7	0.6	6.6	5.7
Average							11.8	11.6	1.0	0.9	8.0	7.6
Precast												
WTON	BUY	0.0	85	266	N/A	212.9	8.9	6.5	0.2	0.2	2.4	3.2
Average							8.9	6.5	0.2	0.2	2.4	3.2
Oil and Gas												
PGAS	BUY	0.5	1,580	1,800	1,648	13.9	7.0	6.5	0.7	0.6	9.4	9.3
AKRA	BUY	0.4	1,555	1,900	1,922	22.2	11.2	9.8	2.5	2.3	22.5	23.7
MEDC	BUY	0.3	1,325	2,200	1,943	66.0	7.0	7.9	1.2	1.1	17.1	13.4
RAJA	BUY	0.0	1,060	1,500	N/A	41.5	16.1	16.6	1.7	1.6	10.7	9.5
ENRG	BUY	0.1	220	340	N/A	54.5	5.9	5.0	0.6	0.6	10.6	11.2
Average							9.4	9.2	1.3	1.2	14.1	13.4
Chemical												
TPIA	SELL	4.8	9,550	2,563	2,450	-73.2	367.3	530.6	18.8	18.4	5.1	3.5
BRPT	HOLD	0.9	1,065	1,150	2,496	8.0	133.1	53.3	5.6	5.2	4.2	9.9
ESSA	SELL	0.3	820	225	720	-72.6	n/a	32.8	2.8	2.8	-0.3	8.6
Average							250.2	205.5	9.1	8.8	3.0	7.3
Utilities												
JSMR	SELL	0.4	5,400	4,900	6,377	-9.3	18.2	16.7	1.5	1.4	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
Metal												
ANTM	BUY	0.4	1,295	2,500	1,671	93.1	6.4	6.5	1.2	1.0	18.1	16.0
MDKA	HOLD	1.0	2,390	3,300	3,054	38.1	31.4	24.9	1.7	1.5	5.3	5.9
INCO	BUY	0.3	3,740	5,000	4,693	33.7	8.2	9.0	0.9	0.8	11.4	9.4
BRMS	BUY	0.4	153	230	243	50.3	70.1	46.4	1.5	1.4	2.1	3.1
NCKL	BUY	0.2	905	1,200	1,193	32.6	11.5	7.2	2.1	1.6	18.1	22.5
AMMN	SELL	4.8	11,650	8,500	7,100	-27.0	197.5	58.0	12.2	10.1	6.2	17.3
Average							54.2	25.3	3.2	2.7	10.2	12.4
Coal												
ITMG	SELL	0.3	26,400	26,000	27,042	-1.5	3.8	5.9	1.2	1.2	32.1	20.7
ADRO	SELL	1.3	3,180	2,900	3,101	-8.8	2.6	5.1	1.1	1.0	41.1	19.8
PTBA	BUY	0.3	2,660	3,500	2,621	31.6	2.4	5.0	1.1	1.0	43.8	19.8
HRUM	BUY	0.1	1,195	2,500	1,834	109.2	6.0	6.8	1.0	1.0	17.5	14.1
BUMI	BUY	0.3	78	150	N/A	92.3	8.7	11.1	0.7	0.6	7.6	5.6
Average							4.7	6.8	1.0	1.0	28.4	16.0
Plantation												
AALI	HOLD	0.1	6,025	8,500	7,043	41.1	7.0	8.0	0.5	0.5	7.3	6.1
SIMP	BUY	0.0	390	388	400	-0.5	35.5	22.9	0.4	0.4	1.2	1.8
SSMS	BUY	0.1	1,080	1,555	N/A	44.0	6.8	6.0	1.4	1.2	21.2	20.4
TAPG	BUY	0.1	645	885	733	37.2	5.8	5.7	1.2	1.0	29.7	20.3
STAA	BUY	0.1	740	1,400	N/A	89.2	5.8	5.1	1.9	1.5	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
Average							10.7	8.2	0.9	0.8	16.6	20.0
Technology												
ASSA	HOLD	0.0	775	1,100	1,099	41.9	22.8	19.9	1.0	1.0	4.5	4.9
EMTK	BUY	0.2	426	550	540	29.1	6.8	6.2	1.0	0.9	14.7	13.8
BUKA	BUY	0.2	118	310	237	162.7	n/a	n/a	0.5	0.5	-1.0	-0.7
GOTO	BUY	1.7	53	130	84	145.3	n/a	n/a	0.5	0.5	-85.0	-17.5
TRON	BUY	0.0	103	550	N/A	434.0	8.9	5.1	1.3	1.0	14.5	20.3
Average							12.8	10.4	0.9	0.8	(10.4)	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	3,524	33.26	0.95	(1.69)	0.35	5.29	11.20	15.25	3,649	2,725
U.S. (S&P)	5,459	59.88	1.11	(0.83)	(0.03)	6.70	14.45	19.14	5,670	4,104
U.S. (DOW)	40,589	654.27	1.64	0.75	3.76	5.74	7.69	14.47	41,376	32,327
Europe	4,863	51.22	1.06	0.73	(0.64)	(2.38)	7.54	8.87	5,122	3,993
Emerging Market	1,072	(1.70)	(0.16)	(1.22)	(1.29)	1.99	4.74	2.79	1,127	908
FTSE 100	8,286	99.36	1.21	1.59	1.49	1.70	7.14	7.69	8,474	7,216
CAC 40	7,518	90.66	1.22	(0.22)	0.51	(6.79)	(0.34)	0.55	8,259	6,774
Dax	18,418	118.83	0.65	1.35	1.00	1.65	9.94	11.83	18,893	14,630
Indonesia	7,288	47.89	0.66	(0.09)	3.18	1.85	0.21	5.62	7,454	6,640
Japan	38,436	768.73	2.04	(2.94)	(2.90)	1.32	14.86	17.33	42,427	30,488
Australia	7,988	66.73	0.84	0.71	2.84	4.59	5.23	7.89	8,084	6,751
Korea	2,764	32.22	1.18	0.02	(1.20)	2.85	4.10	5.97	2,896	2,274
Singapore	3,426	(3.98)	(0.12)	(0.61)	2.81	4.40	5.75	1.64	3,509	3,042
Malaysia	1,613	(2.30)	(0.14)	(1.45)	1.43	1.91	10.88	11.21	1,638	1,412
Hong Kong	17,021	16.34	0.10	(2.28)	(3.94)	(4.09)	(0.15)	(14.54)	20,361	14,794
China	2,891	4.16	0.14	(3.07)	(2.58)	(7.14)	(2.82)	(11.75)	3,322	2,635
Taiwan	22,119	(752.63)	(3.29)	(6.94)	(3.96)	7.92	23.36	27.91	24,417	15,976
Thailand	1,307	15.63	1.21	(1.32)	0.48	(4.02)	(7.67)	(15.30)	1,579	1,282
Philippines	6,726	55.74	0.84	0.31	4.90	(0.64)	4.28	1.52	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, %)	6.98							11.46	7.26	6.24
US Fed Rate (%)	5.50								5.50	5.50

Exchange Rate (per USD)	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	16,290	40.00	(0.25)	(0.61)	0.71	(0.49)	(5.48)	(7.81)	16,478	15,080
Japan	154.07	0.31	(0.20)	1.93	4.80	1.48	(8.46)	(7.65)	161.95	140.25
UK	1.29	0.00	0.08	(0.43)	1.79	2.50	1.15	0.33	1.30	1.20
Euro	1.09	0.00	0.02	(0.30)	1.10	1.28	(1.64)	(1.26)	1.11	1.04
China	7.25	0.00	(0.05)	0.27	0.22	(0.06)	(2.08)	(1.48)	7.35	7.09

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	81.33	0.20	0.25	(1.30)	(5.88)	(8.00)	5.57	(4.31)	97.69	72.29
CPO	4,044	36.00	0.90	0.77	3.01	2.87	10.43	1.43	4,600	3,521
Coal	139.25	0.85	0.61	3.07	5.49	7.32	(4.88)	3.92	160.50	115.00
Tin	29,571	155.00	0.53	(4.76)	(7.63)	(8.76)	16.35	1.93	36,050	22,900
Nickel	15,794	25.00	0.16	(2.84)	(7.40)	(17.31)	(4.87)	(26.85)	22,700	15,600
Copper	9,111	(11.00)	(0.12)	(2.14)	(4.50)	(8.57)	6.45	5.73	11,105	7,856
Gold	2,400	12.83	0.54	0.14	2.92	2.76	16.34	22.13	2,484	1,811
Silver	28.17	0.25	0.89	(3.26)	(4.33)	3.80	18.40	13.85	33	21

Source: Bloomberg, SSI Research

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