

**Market Activity**

Tuesday, 13 Aug 2024

<b>Market Index</b>	:	<b>7,356.6</b>	
<b>Index Movement</b>	:	<b>+59.0</b>	<b>0.81%</b>
Market Volume	:	15,123	Mn shrs
Market Value	:	7,834	Bn rupiah

	Last	Changes	
	Close	+/-	%

**Leading Movers**

DSSA	41,875	4375	11.7
BMRI	7,000	100	1.4
BBCA	10,300	100	1.0
BBRI	4,720	40	0.9

**Lagging Movers**

AMMN	10,200	-275	-2.6
TLKM	2,850	-20	-0.7
BREN	8,400	-25	-0.3
STTP	12,950	-550	-4.1

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

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBCA	230	ANTM	72
BMRI	138	TLKM	37
BBRI	41	ASII	27
INDF	38	ADRO	25
TPIA	32	UNTR	15

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	15,833	-122.0	0.8
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	18.2	0.1	0.7
EIDO	21.0	0.4	2.1

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	39,766	409	1.04
S&P 500	5,434	90	1.68
Euro Stoxx	4,695	23	0.49
MSCI World	3,502	56	1.61
STI	3,259	23	0.72
Nikkei	36,233	1,208	3.45
Hang Seng	17,174.1	62.4	0.4

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	80.7	-1.6	-1.96
Coal (ICE)	146.9	0.2	0.10
CPO Malay	3,689.0	-20.0	-0.54
Gold	2,504.2	-9.3	-0.37
Nickel	1,637.5	110.5	0.68
Tin	31,199.0	-369.0	-1.17

\*last price per closing date

**Highlights**

- **ITMG** : [2Q24 Results](#)
- **Renewables**: [TKDN Relaxation](#)
- **BBTN** : [Jul-24 SRBI Investment Update](#)
- **Auto** : [BYD Reviews its Business Roadmap in Indonesia](#)

**Market**

**JCI is Expected to Move Up Today**

US stocks closed higher on Tuesday (13/8): Dow Jones +1.04%, S&P 500 +1.68%, and Nasdaq +2.43%. Stocks rallied on Tuesday as lower-than-expected producer price inflation data fueled hope for a Fed rate cut in September. The UST 10Y yield fell -1.48% (-0.058 bps) to 3.850%, and the USD index declined -0.56% to 102.55.

Commodity market closed mostly lower on Tuesday (13/8); WTI oil -1.22% to USD 78.69/bbl, Brent -1.96% to USD 80.7/bbl, coal +0.1% to USD 146.9/ton, CPO -0.54% to MYR 3,689, and gold -0.35% to USD 2,465/toz.

Asian stocks closed mostly higher on Tuesday (13/8): Kospi +0.12%, Hang Seng +0.36%, Nikkei +3.45% and Shanghai +0.34%. JCI ended the day at 7,356.6 (+0.81%), with foreign investors recording overall net buy of IDR 484.2 billion; IDR 588.1 billion net buy in the regular market, and IDR 103.9 billion net sell in the negotiated market. The largest foreign outflow in the regular market was recorded by ANTM (IDR 71.8 billion), followed by TLKM (IDR 36.9 billion), and ASII (IDR 26.8 billion). The largest foreign inflow in the regular market was recorded by BBCA (IDR 229.8 billion), followed by BMRI (IDR 138.2 billion), and BBRI (IDR 40.7 billion). The top leading movers were DSSA, BMRI, and BBCA, while the top lagging movers were AMMN, TLKM, and BREN.

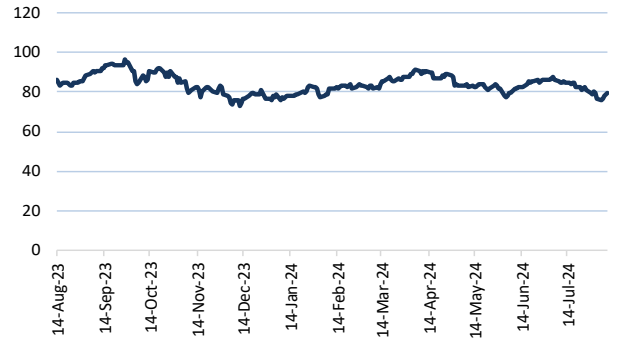
Both Kospi (+0.12%) and Nikkei (+0.65%) opened higher this morning. We expect the JCI to move up today, supported by positive sentiments from global and regional markets, as well as foreign inflow into the Indonesian market.

**COMMODITIES**

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



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



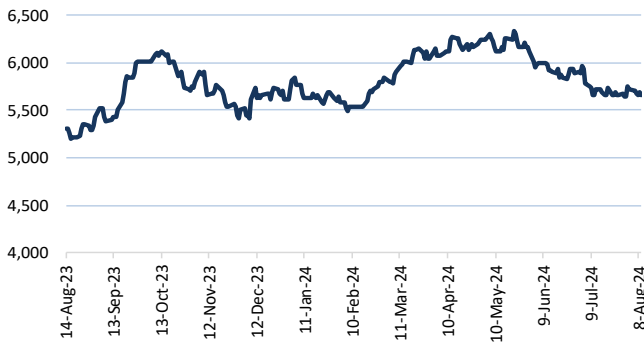
**Coal: Newcastle Coal (USD/MT)**



**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:

Minister Sri Mulyani Indrawati reported that despite the contraction in corporate tax revenue, the decline in government revenues had stabilized by July. The fiscal deficit remains under control at 0.41% of GDP, reflecting prudent fiscal management amidst global economic challenges..

### ITMG: 2Q24 Results

2Q24 Results: 13 August 2024 (USDMn )	2Q23	1Q24	2Q24	QoQ (%)	YoY (%)	6M23	6M24	YoY (%)	6M24/ SSI (%)	6M24/ Cons. (%)
Revenue	614	489	560	14.5	(8.7)	1,299	1,050	(19.2)	52.8	47.1
Gross Profit	191	119	156	30.6	(18.5)	458	275	(39.9)	47.1	44.6
Operating Profit	153	73	104	42.3	(31.9)	374	178	(52.5)	40.0	36.7
EBITDA	170	92	117	26.8	(31.5)	416	209	(49.9)	38.6	37.2
Net Profit	124	62	67	9.5	(45.7)	307	129	(58.0)	36.3	32.0
<b>Key Ratios</b>										
GPM (%)	31.2	24.4	27.8	-	-	35.3	26.2	-	-	-
OPM (%)	25.0	15.0	18.6	-	-	28.8	16.9	-	-	-
EBITDA Margin (%)	27.7	18.8	20.8	-	-	32.1	19.9	-	-	-
NPM (%)	20.2	12.6	12.0	-	-	23.6	12.3	-	-	-

### Renewables: TKDN Relaxation

The Ministry of Energy and Mineral Resources has decided to relax Domestic Component Level (TKDN) regulation in the New and Renewable Energy (EBT) sector. The details are as follows:

- Solar Power Plant (PLTS): From 40% to 20%.
- Hydroelectric Power Plant (PLTA): From 48–71% to 23–45%.
- Wind Power Plant (PLTB): From 40% to 15%.

The regulation provides flexibility for imports of raw material components until 30 June 2025, with several requirements, such as approval and power purchase agreements made before the end of 2024. In addition, companies must ensure that the power plants built can operate no later than 30 June 2026.

**(Reuters, CNBC, KataData, Kontan)**

### BBTN: Jul-24 SRBI Investment Update

PT Bank Tabungan Negara Tbk (BTN) revealed that throughout the first seven months of 2024, it had invested IDR 105.9 billion in Bank Indonesia Rupiah Securities (SRBI). Meanwhile, Dapen BTN recorded investment return of 13.78%, far exceeding Indonesia's inflation rate (2.51%). **(Kontan)**

**Auto: BYD Reviews its Business Roadmap in Indonesia**

Currently, BYD is intensively reviewing its business roadmap in Indonesia to enhance its long-term business development strategies, including providing charging stations in public places. Previously, starting in August 2024, Hyundai stated that its charging stations could only be used by Hyundai cars. **(Kompas)**

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	9.2	10,300	9.6	11,200	11,334	8.7	23.9	22.1	4.8	4.4	20.0	19.7
BBRI	HOLD	9.3	4,720	(17.6)	5,000	5,729	5.9	10.2	9.1	2.2	2.1	21.6	22.9
BMRI	BUY	8.5	7,000	15.7	7,500	7,559	7.1	11.3	10.2	2.3	2.1	20.3	20.3
BBNI	BUY	2.5	5,175	(3.7)	6,600	5,986	27.5	8.1	7.3	1.2	1.1	14.6	14.9
BBTN	HOLD	0.2	1,310	4.8	1,350	1,704	3.1	3.7	3.3	0.4	0.4	11.2	11.4
<i>Average</i>								<b>11.4</b>	<b>10.4</b>	<b>1.3</b>	<b>1.2</b>	<b>15.4</b>	<b>15.5</b>
<b>Consumer (Staples)</b>													
ICBP	BUY	0.9	11,175	5.7	13,000	13,441	16.3	13.9	13.0	2.7	2.4	19.6	18.6
INDF	BUY	0.9	6,325	(1.9)	8,000	7,636	26.5	5.5	5.0	0.8	0.8	15.2	15.0
KLBF	BUY	1.1	1,665	3.4	2,100	1,708	26.1	24.2	21.8	3.3	3.1	13.8	14.1
UNVR	HOLD	0.4	2,450	(30.6)	3,910	2,609	59.6	18.4	17.3	24.3	22.0	132.6	127.0
SIDO	BUY	0.2	710	35.2	750	832	5.6	19.0	17.6	5.9	16.2	31.2	91.8
<i>Average</i>								<b>16.2</b>	<b>15.0</b>	<b>7.4</b>	<b>8.9</b>	<b>42.5</b>	<b>53.3</b>
<b>Cigarette</b>													
HMSP	SELL	0.2	655	(26.8)	825	858	26.0	8.6	7.8	2.5	2.5	29.3	31.8
GGRM	HOLD	0.2	14,975	(26.3)	26,380	16,655	76.2	5.4	5.7	0.4	0.5	8.0	8.1
<i>Average</i>								<b>7.0</b>	<b>6.8</b>	<b>1.5</b>	<b>1.5</b>	<b>18.6</b>	<b>20.0</b>
<b>Digital Bank</b>													
ARTO	SELL	0.3	2,770	(4.5)	1,900	2,814	-31.4	457.6	258.0	4.6	4.5	1.0	1.7
BBHI	BUY	0.1	900	(30.2)	3,400	N/A	277.8	64.3	56.3	2.9	2.8	4.6	5.0
<i>Average</i>								<b>261.0</b>	<b>157.1</b>	<b>3.7</b>	<b>3.7</b>	<b>2.8</b>	<b>3.4</b>
<b>Healthcare</b>													
MIKA	HOLD	0.5	2,990	4.9	3,000	3,246	0.3	37.9	33.2	7.0	7.0	18.4	21.0
SILO	BUY	0.2	2,710	24.3	2,900	3,043	7.0	26.6	22.4	4.6	4.6	17.3	20.5
HEAL	BUY	0.4	1,315	(11.7)	1,800	1,699	36.9	32.5	26.8	5.7	5.7	17.6	21.3
<i>Average</i>								<b>32.3</b>	<b>27.5</b>	<b>5.8</b>	<b>5.8</b>	<b>17.8</b>	<b>20.9</b>
<b>Poultry</b>													
CPIN	HOLD	0.9	5,150	2.5	5,500	5,833	6.8	25.0	22.8	2.9	2.7	11.4	11.7
JPFA	HOLD	0.3	1,585	34.3	1,600	1,812	0.9	9.0	7.8	1.1	1.0	12.6	13.3
<i>Average</i>								<b>17.0</b>	<b>15.3</b>	<b>2.0</b>	<b>1.9</b>	<b>12.0</b>	<b>12.5</b>
<b>Retail</b>													
MAPI	BUY	0.4	1,445	(19.3)	2,100	1,909	45.3	10.2	9.2	1.9	1.6	19.2	17.8
RALS	SELL	0.0	396	(23.1)	580	516	46.5	8.1	7.9	0.7	0.7	8.3	8.7
ACES	BUY	0.2	740	2.8	1,000	961	35.1	14.5	12.6	1.9	1.8	13.1	14.0
LPPF	BUY	0.1	1,440	(28.0)	5,800	1,800	302.8	4.2	4.0	10.0	4.8	240.3	119.4
ERAA	HOLD	0.1	428	0.5	550	527	28.5	6.8	5.8	0.8	0.7	12.2	13.0
AMRT	BUY	1.5	2,830	(3.4)	3,250	3,391	14.8	28.0	23.8	6.9	5.9	24.7	24.9
MIDI	BUY	0.1	428	(0.5)	560	558	30.8	23.9	19.9	3.4	3.1	14.4	15.4
<i>Average</i>								<b>13.7</b>	<b>11.9</b>	<b>3.7</b>	<b>2.7</b>	<b>47.5</b>	<b>30.4</b>
<b>Pulp and Paper</b>													
INKP	BUY	0.5	8,150	(2.1)	9,900	14,713	21.5	3.2	3.2	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	396	(14.8)	2,000	N/A	405.1	5.9	4.3	0.6	0.5	9.8	11.6
<i>Average</i>								<b>4.5</b>	<b>3.7</b>	<b>0.6</b>	<b>0.4</b>	<b>13.6</b>	<b>12.0</b>
<b>Media</b>													
MNCN	SELL	0.1	310	(19.7)	260	604	(16.1)	1.6	1.4	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	127	(25.3)	110	242	(13.4)	25.8	25.4	1.0	1.0	3.9	3.8
FILM	BUY	0.3	4,620	16.7	5,500	5,500	19.0	420.0	256.7	26.9	24.4	6.4	9.5
<i>Average</i>								<b>149.1</b>	<b>94.5</b>	<b>9.3</b>	<b>8.5</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	2,190	9.5	2,500	3,017	14.2	18.3	18.0	0.9	0.9	4.8	4.8
ISAT	HOLD	0.5	11,000	17.3	12,500	12,873	13.6	19.7	16.7	2.6	2.4	13.3	14.3
TLKM	BUY	4.4	2,850	(27.8)	3,600	3,978	26.3	10.7	10.1	2.0	1.7	18.9	16.9
<i>Average</i>								<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	0.1	1,925	(7.9)	1,900	1,985	-1.3	27.9	27.4	3.7	3.6	13.4	13.1
TOWR	BUY	0.6	835	(15.7)	1,030	1,135	23.4	12.2	12.2	2.3	2.0	18.5	17.3
MTEL	BUY	0.3	680	(3.5)	800	826	17.6	26.3	24.3	1.6	1.6	6.1	6.6
<i>Average</i>								<b>22.1</b>	<b>21.3</b>	<b>2.5</b>	<b>2.4</b>	<b>12.7</b>	<b>12.3</b>
<b>Auto</b>													
ASII	HOLD	2.9	4,760	(15.8)	5,600	5,560	17.6	6.3	6.3	1.0	0.9	17.0	14.5
DRMA	BUY	0.0	1,015		1,600	1,466	57.6	7.5	7.5	2.0	1.6	26.8	24.3
ASLC	BUY	0.0	98		320	155	226.5	21.3	20.4	1.7	1.7	8.1	8.1
<i>Average</i>								<b>11.7</b>	<b>11.4</b>	<b>1.6</b>	<b>1.4</b>	<b>17.3</b>	<b>15.6</b>
<b>Mining Contracting</b>													
UNTR	BUY	1.2	25,025	10.6	31,000	28,541	23.9	4.5	5.4	1.1	1.0	24.3	18.5
<i>Average</i>								<b>4.5</b>	<b>5.4</b>	<b>1.1</b>	<b>1.0</b>	<b>24.3</b>	<b>18.5</b>
<b>Property</b>													
BSDE	BUY	0.3	1,155	6.9	1,420	1,333	22.9	9.0	8.8	0.6	0.6	6.3	6.4
PWON	HOLD	0.2	460	1.3	500	566	8.7	10.1	9.9	1.2	0.9	11.7	9.4
SMRA	BUY	0.2	625	8.7	720	757	15.2	11.4	11.3	1.1	0.9	9.3	7.7
CTRA	HOLD	0.4	1,320	12.8	1,400	1,490	6.1	12.0	11.1	1.2	1.0	9.9	9.3
MKPI	BUY	0.1	26,725	(1.7)	32,000	32,000	19.7	28.4	24.0	3.4	3.1	12.0	13.1
<i>Average</i>								<b>14.2</b>	<b>13.0</b>	<b>1.5</b>	<b>1.3</b>	<b>9.8</b>	<b>9.2</b>
<b>Industrial Estate</b>													
SSIA	BUY	0.1	1,095	152.3	1,650	1,594	50.7	10.8	11.5	1.3	1.3	12.3	11.1
<i>Average</i>								<b>10.8</b>	<b>11.5</b>	<b>1.3</b>	<b>1.3</b>	<b>12.3</b>	<b>11.1</b>
<b>Construction</b>													
PTPP	BUY	0.0	476	11.2	870	700	82.8	7.9	9.7	0.3	0.3	3.2	2.7
ADHI	BUY	0.0	314	0.6	630	530	100.6	34.9	44.9	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.	30.4	750	N/A	n.a.	n.a.	n.a.	n.a.	n.a.	0.7	0.9
WEGE	BUY	0.0	82		300	n.a	265.9	2.6	2.2	0.3	0.3	11.3	12.1
<i>Average</i>								<b>5.3</b>	<b>6.0</b>	<b>0.3</b>	<b>0.3</b>	<b>4.7</b>	<b>4.3</b>
<b>Cement</b>													
INTP	HOLD	0.4	7,075	(24.7)	7,700	8,213	8.8	12.5	10.9	1.2	1.1	9.3	9.9
SMGR	HOLD	0.4	4,000	(37.5)	4,200	4,808	5.0	12.5	9.5	0.6	0.5	4.5	5.7
<i>Average</i>								<b>12.5</b>	<b>10.2</b>	<b>0.9</b>	<b>0.8</b>	<b>6.9</b>	<b>7.8</b>
<b>Precast</b>													
WTON	BUY	0.0	107	(0.9)	266	N/A	148.6	8.2	6.9	0.3	0.3	3.2	3.7
<i>Average</i>								<b>8.2</b>	<b>6.9</b>	<b>0.3</b>	<b>0.3</b>	<b>3.2</b>	<b>3.7</b>
<b>Oil and Gas</b>													
PGAS	BUY	0.5	1,590	40.7	2,200	1,678	38.4	9.1	8.0	0.7	0.6	7.2	7.4
AKRA	BUY	0.3	1,485	0.7	2,000	1,907	34.7	10.4	9.7	2.3	2.2	22.2	23.1
MEDC	BUY	0.3	1,350	16.9	2,200	1,881	63.0	5.3	5.3	1.0	0.9	18.6	16.1
RAJA	BUY	0.0	1,240	(12.1)	2,200	1,700	77.4	13.8	13.8	2.1	1.9	15.0	13.7
<i>Average</i>								<b>9.6</b>	<b>9.2</b>	<b>1.5</b>	<b>1.4</b>	<b>15.7</b>	<b>15.1</b>
<b>Chemical</b>													
TPIA	SELL	5.3	10,500	100.0	2,563	2,450	-75.6	583.3	N/A	20.2	N/A	3.5	N/A
BRPT	HOLD	0.9	1,050	(20.9)	1,150	2,496	9.5	52.5	N/A	5.2	N/A	9.9	N/A
ESSA	SELL	0.3	825	55.7	225	720	-72.7	33.0	N/A	2.8	N/A	8.6	N/A
<i>Average</i>								<b>222.9</b>	<b>N/A</b>	<b>9.4</b>	<b>N/A</b>	<b>7.3</b>	<b>N/A</b>
<b>Utilities</b>													
JSMR	SELL	0.4	5,500	12.9	4,900	6,486	-10.9	13.0	11.9	1.3	1.2	10.3	10.3

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<b>Metal</b>													
ANTM	BUY	0.4	1,310	(23.2)	2,500	1,710	90.8	7.4	7.0	0.9	0.9	12.6	12.2
MDKA	HOLD	1.0	2,320	(14.1)	3,300	3,040	42.2	218.1	46.0	1.8	1.7	0.8	3.6
INCO	BUY	0.3	3,870	(8.9)	5,000	4,671	29.2	25.1	20.8	1.0	0.9	3.9	4.5
BRMS	BUY	0.4	151	(11.2)	230	233	52.3	74.5	41.2	1.4	1.4	1.9	3.4
NCKL	BUY	0.2	925	(7.5)	1,200	1,188	29.7	9.0	6.6	1.7	1.3	18.8	20.0
AMMN	SELL	4.2	10,200	55.7	8,500	8,383	-16.7	51.3	60.5	8.8	7.6	17.0	12.6
<b>Average</b>								<b>64.2</b>	<b>30.4</b>	<b>2.6</b>	<b>2.3</b>	<b>9.2</b>	<b>9.4</b>
<b>Coal</b>													
ITMG	SELL	0.3	26,825	4.6	26,000	27,127	-3.1	6.0	7.3	1.2	1.2	20.7	16.3
ADRO	SELL	1.4	3,230	35.7	2,900	3,181	-10.2	4.1	4.8	1.0	0.9	25.1	18.8
PTBA	BUY	0.3	2,660	9.0	3,500	2,618	31.6	5.0	5.3	1.4	1.1	27.5	21.2
HRUM	BUY	0.1	1,320	(1.1)	2,500	1,757	89.4	7.5	8.0	1.1	0.9	14.1	11.2
BUMI	BUY	0.3	76	(10.6)	150	N/A	97.4	28.0	11.8	0.6	0.6	2.3	5.1
<b>Average</b>								<b>10.1</b>	<b>7.4</b>	<b>1.1</b>	<b>0.9</b>	<b>17.9</b>	<b>14.5</b>
<b>Plantation</b>													
AALI	HOLD	0.1	5,950	(15.3)	8,500	6,866	42.9	9.1	10.0	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	1,040	(0.5)	1,555	N/A	49.5	5.8	5.6	1.2	1.0	20.4	18.3
TAPG	BUY	0.1	710	30.3	800	805	12.7	5.7	5.5	1.1	1.0	14.8	19.7
STAA	BUY	0.1	790	(13.2)	1,400	N/A	77.2	5.4	5.4	1.6	1.6	28.7	28.7
NSSS	BUY	0.1	187	5.6	265	195	41.7	21.1	17.6	6.4	6.0	30.5	34.2
<b>Average</b>								<b>9.8</b>	<b>8.8</b>	<b>1.5</b>	<b>2.0</b>	<b>15.3</b>	<b>21.2</b>
<b>Technology</b>													
ASSA	BUY	0.0	760	(3.8)	1,200	1,099	57.9	10.1	9.7	1.0	0.9	9.7	9.1
BUKA	HOLD	0.2	125	(42.1)	125	195	0.0	n/a	37.9	0.5	0.5	-0.7	1.3
GOTO	HOLD	1.6	52	(39.5)	53	82	1.9	n/a	24.8	0.6	0.6	-3.3	2.3
<b>Average</b>								<b>10.1</b>	<b>24.1</b>	<b>0.7</b>	<b>0.6</b>	<b>1.9</b>	<b>4.2</b>
<b>Transportation</b>													
BIRD	BUY	0.0	1,675	(6.4)	2,300	2,178	37.3	7.6	7.2	0.7	0.7	9.4	9.3
<b>Average</b>								<b>7.6</b>	<b>7.2</b>	<b>0.7</b>	<b>0.7</b>	<b>9.4</b>	<b>9.3</b>

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	3,502	55.58	1.61	3.84	(3.46)	1.94	10.50	17.64	3,649	2,725
U.S. (S&P)	5,434	90.04	1.68	3.71	(3.22)	3.58	13.93	21.04	5,670	4,104
U.S. (DOW)	39,766	408.63	1.04	1.97	(0.59)	0.52	5.51	12.63	41,376	32,327
Europe	4,695	23.04	0.49	2.62	(6.90)	(7.59)	3.84	8.42	5,122	3,993
Emerging Market	1,071	1.90	0.18	1.97	(4.68)	(0.92)	4.62	8.59	1,127	908
FTSE 100	8,235	24.98	0.30	2.60	(0.21)	(2.29)	6.49	9.70	8,474	7,216
CAC 40	7,276	25.20	0.35	2.05	(5.81)	(11.55)	(3.54)	(0.99)	8,259	6,774
Dax	17,812	85.58	0.48	2.64	(4.99)	(4.83)	6.33	12.00	18,893	14,630
Indonesia	7,357	59.01	0.81	3.19	0.40	3.85	1.15	6.46	7,454	6,640
Japan	36,373	140.35	0.39	4.90	(11.70)	(5.17)	8.69	13.45	42,427	30,488
Australia	7,869	42.06	0.54	2.20	(1.14)	1.84	3.66	8.13	8,149	6,751
Korea	2,645	23.26	0.89	2.97	(7.43)	(3.13)	(0.40)	2.87	2,896	2,274
Singapore	3,259	23.19	0.72	0.46	(6.84)	(1.65)	0.56	0.33	3,509	3,042
Malaysia	1,610	2.86	0.18	2.23	(0.59)	0.23	10.65	10.47	1,638	1,412
Hong Kong	17,174	62.41	0.36	3.16	(6.12)	(9.96)	0.74	(8.52)	19,706	14,794
China	2,868	9.74	0.34	0.02	(3.48)	(8.83)	(3.60)	(9.77)	3,219	2,635
Taiwan	21,797	23.31	0.11	6.32	(8.87)	3.86	21.56	32.96	24,417	15,976
Thailand	1,298	0.72	0.06	1.81	(2.57)	(5.72)	(8.34)	(15.46)	1,579	1,273
Philippines	6,650	37.08	0.56	3.38	0.03	0.64	3.11	5.08	7,071	5,920

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	145.41				3.74	6.75	(0.66)	5.62	146.38	133.14
Inflation Rate (yoy, %)	2.13								3.27	2.13
Gov Bond Yld (10yr, %)	6.78							6.23	7.26	6.33
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	15,833	(122.00)	0.77	2.10	2.13	1.56	(2.75)	(3.27)	16,478	15,217
Japan	147.05	0.21	(0.14)	(0.25)	7.49	6.37	(4.09)	(1.01)	161.95	140.25
UK	1.29	0.00	0.02	1.36	(0.80)	2.16	1.04	1.43	1.30	1.20
Euro	1.10	0.00	0.00	0.65	0.91	1.61	(0.42)	0.80	1.11	1.04
China	7.16	(0.02)	0.28	0.01	1.44	1.10	(0.77)	1.43	7.35	7.09

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	81.07	0.38	0.47	3.50	(4.66)	(1.59)	5.23	(5.96)	97.69	72.29
CPO	3,747	(13.00)	(0.35)	(0.43)	(5.09)	(2.35)	2.32	2.01	4,527	3,490
Coal	150.00	(2.50)	(1.64)	1.69	10.82	7.07	9.53	(0.99)	168.00	116.00
Tin	31,199	(369.00)	(1.17)	5.22	(7.41)	(5.22)	22.76	17.92	36,050	22,900
Nickel	16,321	(34.00)	(0.21)	(0.39)	(3.17)	(15.13)	(1.70)	(19.37)	21,750	15,600
Copper	8,959	(68.00)	(0.75)	0.34	(9.30)	(12.05)	4.67	8.01	11,105	7,856
Gold	2,466	0.90	0.04	3.49	1.81	4.58	19.54	29.31	2,484	1,811
Silver	27.84	(0.01)	(0.04)	4.63	(9.24)	(2.72)	17.00	23.19	33	21

Source: Bloomberg, SSI Research



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