

**Market Activity**

Wednesday, 14 Aug 2024

<b>Market Index</b>	:	<b>7,436.0</b>	
<b>Index Movement</b>	:	<b>+79.4</b>	<b>1.08%</b>
Market Volume	:	17,032	Mn shrs
Market Value	:	9,832	Bn rupiah

	Last	Changes	
	Close	+/-	%

**Leading Movers**

TPIA	10,625	125	1.2
BMRI	7,075	75	1.1
BREN	8,800	400	4.8
BYAN	17,375	-25	-0.1

**Lagging Movers**

AMMN	10,425	225	2.2
BBNI	5,275	100	1.9
MAPA	820	10	1.2
HEAL	1,320	5	0.4

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

Net Buy (IDR bn)		Net Sell (IDR bn)	
BMRI	230	ASII	55
AMRT	101	FREN	14
INDF	48	PTPP	14
TPIA	44	MAPA	13
AMMN	42	MAPI	9

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	15,678	-155.0	1.0
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	18.3	0.1	0.4
EIDO	21.3	0.3	1.4

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	40,008	243	0.61
S&P 500	5,455	21	0.38
Euro Stoxx	4,728	33	0.70
MSCI World	3,522	21	0.59
STI	3,286	28	0.85
Nikkei	36,442	210	0.58
Hang Seng	17,113.4	-60.7	-0.4

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	79.8	-0.9	-1.15
Coal (ICE)	148.4	-1.6	-0.70
CPO Malay	3,723.0	33.0	0.89
Gold	2,447.9	-17.3	-1.07
Nickel	16,123.7	-47.6	-0.29
Tin	31,430.0	231.0	0.74

\*last price per closing date

**Highlights**

- **Auto** : [Penjualan 2W Jul-24](#)
- **Auto** : [Kuota Subsidi Motor Listrik Menipis](#)
- **Renewables** : [RUJ EBET Masukan Skema Power Wheeling](#)
- **SINI** : [SINI dan DOID Teken Kontrak Jasa Pertambangan](#)
- **BBYB** : [Tunjuk Eri Budiono Jadi Direktur Utama](#)

**Market**

**IHSG Berpotensi Menguat Hari Ini**

Pada penutupan Rabu kemarin (8/14), pasar AS bergerak menguat: Dow Jones +0.61%, S&P 500 +0.38%, dan Nasdaq +0.03%. S&P 500 ditutup menguat selama 5 hari berturut dikarenakan inflasi yang cenderung turun dan meningkatkan ekspektasi rate cut. Yield UST 10Y melemah -0.31% (-0.005 bps) pada level 3.845%, dan USD index menguat +0.01% ke level 102.56.

Pasar komoditas terpantau mayoritas melemah Rabu kemarin (8/14); harga minyak WTI -1.73% ke level USD 77.33/bbl, harga minyak Brent -1.15% ke level USD 79.76/bbl, harga batubara -0.78% di level USD 145.8/ton, dan CPO +0.98% ke level MYR 3,725. Harga emas terpantau melemah -0.69% ke level USD 2,447/toz).

Bursa Asia bergerak beragam Rabu kemarin (8/14): Kospi +0.87%, Hang Seng -0.35%, Nikkei +0.58% dan Shanghai -0.60%. IHSG ditutup menguat +1.08% ke level 7,436.0. Investor asing kemarin mencatatkan keseluruhan keseluruhan net buy sebesar IDR 578 miliar. Di pasar reguler, investor asing mencatatkan net buy sebesar IDR 874.3 miliar, dan pada pasar negosiasi tercatat net sell asing sebesar IDR 296.3 miliar. Net buy asing tertinggi di pasar reguler dicatatkan oleh BMRI (IDR 230.4 miliar), AMRT (IDR 100.6 miliar), dan INDF (IDR 47.8 miliar). Net sell asing tertinggi di pasar reguler dicetak oleh ASII (IDR 55.3 miliar), FREN (IDR 13.6 miliar), dan PTPP (IDR 13.5 miliar). Top leading movers emiten BREN, BBRI, AMMN, sementara top lagging movers emiten BBKA, DSSA, MBMA.

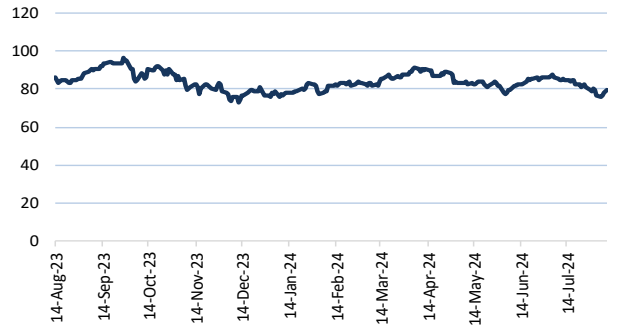
Pagi ini, Kospi libur dikarenakan hari pembebasan, dan Nikkei mencatatkan menguat +0.11%. Kami memperkirakan IHSG bergerak menguat, dikarenakan menguatnya pasar AS dan dan kembali berlanjutnya aksi beli investor asing diprediksi akan menjadi sentimen positif.

**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:**

Usulan APBN terakhir dari Presiden Joko Widodo diharapkan dapat membawa defisit anggaran Indonesia mendekati ambang batas 3% dari PDB, menimbulkan kekhawatiran tentang bagaimana penggantinya, Prabowo Subianto, akan mendanai program kebijakannya yang ambisius. Rencana APBN ini berpotensi membatasi ruang fiskal yang tersedia untuk inisiatif baru dari pemerintah di 2025.

**Auto: Penjualan 2W Jul-24**

7M24 Motorcycle Sales: 14 August 2024		MoM		YoY				YoY
(Unit)	Jul-24	Jun-24	(%)	Jul-23	(%)	7M24	7M23	(%)
Domestic	598,844	511,098	17.2	475,428	26.0	3,769,838	3,677,358	2.5
Export	51,012	42,939	18.8	53,443	(4.5)	291,330	322,165	(9.6)
<b>Total</b>	<b>649,856</b>	<b>554,037</b>	<b>36.0</b>	<b>528,871</b>	<b>21.4</b>	<b>4,061,168</b>	<b>3,999,523</b>	<b>-7.1</b>

Berdasarkan data AISI, penjualan 2W di Indonesia pada Juli 2024 mencapai 598,844 unit (+17.2% MoM, +26.0% YoY), dengan angka penjualan kumulatif 7M24 sebesar 3.77 juta unit (+2.5% YoY). AISI sendiri telah menetapkan target penjualan 2W FY24 sebesar 6.2 – 6.5 juta unit. **(AISI)**

**Auto: Kuota Subsidi Motor Listrik Menipis**

Pada bulan Agustus, asosiasi Industri Motor Listrik (Aismoli) mengajukan tambahan kuota subsidi sebanyak 50,000 unit ke pemerintah. Sepanjang tahun 2024, kuota subsidi sebesar IDR 7 juta yang sudah di distribusikan mencapai 47,799 unit atau hanya tersisa 2,201 unit. Sementara >50% konsumen membeli motor listrik karena harga yang terjangkau berkat subsidi yang diberikan. **(Kontan)**

**Renewables: RUU EBET Masukan Skema Power Wheeling**

Sekretaris Jenderal Kementerian ESDM, Dadan Kusdiana, mengonfirmasi bahwa RUU Energi Baru dan Energi Terbarukan (EBET), yang ditargetkan selesai sebelum Oktober 2024, akan tetap mencakup skema power wheeling. Skema ini memungkinkan pengembang listrik swasta untuk menggunakan jaringan transmisi PLN dan langsung mendistribusikan daya kepada pelanggan mereka. Hal ini berbeda dari sistem saat ini, di mana produsen listrik harus menjual daya mereka kepada PLN terlebih dahulu sebelum disalurkan ke pelanggan. **(Investor)**

**Comment:**

Melalui skema power wheeling memungkinkan perusahaan pembangkit listrik untuk menyesuaikan harga daya langsung kepada pelanggan, meningkatkan fleksibilitas harga dan potensi keuntungan perusahaan.

**SINI: SINI dan DOID Teken Kontrak Jasa Pertambangan**

*Singaraja Putera Tbk (SINI) telah menandatangani kontrak jasa pengupasan tanah dan pertambangan batu bara yang berlaku sepanjang umur tambang. Lingkup pekerjaan mencakup OB Removal sebanyak 359,33 juta bcm dan produksi batubara 60,6 juta ton selama 9 tahun, dimulai pada 4Q24. (Bisnis)*

**BBYB: Tunjuk Eri Budiono Jadi Direktur Utama**

*Bank Neo Commerce Tbk (BBYB) telah resmi mengangkat Eri Budiono sebagai Direktur Utama baru, setelah mendapatkan persetujuan dari Otoritas Jasa Keuangan (OJK). Eri Budiono, yang memiliki pengalaman lebih dari 30 tahun di bidang perbankan, dipilih oleh pemegang saham BBYB dalam Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) yang digelar pada bulan April lalu. (CNBC Indonesia)*

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	9.0	10,200	8.5	11,200	11,334	9.8	23.7	21.9	4.7	4.3	20.0	19.7
BBRI	HOLD	9.4	4,680	(15.8)	5,000	5,729	6.8	10.1	9.0	2.2	2.1	21.6	22.9
BMRI	BUY	8.5	6,900	16.9	7,500	7,559	8.7	11.1	10.0	2.3	2.0	20.3	20.3
BBNI	BUY	2.5	5,125	(1.9)	6,600	5,986	28.8	8.0	7.2	1.2	1.1	14.6	14.9
BBTN	HOLD	0.2	1,280	4.4	1,350	1,704	5.5	3.6	3.2	0.4	0.4	11.2	11.4
<i>Average</i>								<b>11.3</b>	<b>10.3</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	11,000	7.3	13,000	13,503	18.2	13.7	12.8	2.7	2.4	19.6	18.6
INDF	BUY	0.9	6,250	0.8	8,000	7,636	28.0	5.4	4.9	0.8	0.7	15.2	15.0
KLBF	BUY	1.1	1,670	4.3	2,100	1,708	25.7	24.3	21.9	3.3	3.1	13.8	14.1
UNVR	HOLD	0.4	2,460	(31.2)	3,910	2,609	58.9	18.4	17.4	24.4	22.1	132.6	127.0
SIDO	BUY	0.2	705	39.0	750	832	6.4	18.9	17.5	5.9	16.1	31.2	91.8
<i>Average</i>								<b>16.1</b>	<b>14.9</b>	<b>7.4</b>	<b>8.9</b>	<b>42.5</b>	<b>53.3</b>
<b>Cigarette</b>													
HMSP	SELL	0.2	650	(26.8)	825	840	26.9	8.6	7.8	2.5	2.5	29.3	31.8
GGRM	HOLD	0.2	14,800	(27.1)	26,380	16,655	78.2	5.3	5.6	0.4	0.5	8.0	8.1
<i>Average</i>								<b>7.0</b>	<b>6.7</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	(3.8)	1,900	2,814	-31.4	457.6	258.0	4.6	4.5	1.0	1.7
BBHI	BUY	0.1	850	(31.0)	3,400	N/A	300.0	60.7	53.1	2.8	2.7	4.6	5.0
<i>Average</i>								<b>259.2</b>	<b>155.6</b>	<b>3.7</b>	<b>3.6</b>	<b>2.8</b>	<b>3.4</b>
<b>Healthcare</b>													
MIKA	HOLD	0.5	2,970	4.6	3,000	3,266	1.0	37.6	33.0	6.9	6.9	18.4	21.0
SILO	BUY	0.2	2,710	25.7	2,900	3,043	7.0	26.6	22.4	4.6	4.6	17.3	20.5
HEAL	BUY	0.4	1,315	(11.4)	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>27.4</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	3.0	5,500	5,833	6.8	25.0	22.8	2.9	2.7	11.4	11.7
JPFA	SELL	0.3	1,620	34.3	1,600	1,842	-1.2	9.2	8.0	1.2	1.1	12.6	13.3
<i>Average</i>								<b>17.1</b>	<b>15.4</b>	<b>2.0</b>	<b>1.9</b>	<b>12.0</b>	<b>12.5</b>
<b>Retail</b>													
MAPI	BUY	0.4	1,400	(18.2)	2,100	1,900	50.0	9.8	8.9	1.9	1.6	19.2	17.8
RALS	SELL	0.0	398	(22.3)	580	516	45.7	8.1	8.0	0.7	0.7	8.3	8.7
ACES	BUY	0.2	720	4.9	1,000	961	38.9	14.1	12.3	1.9	1.7	13.1	14.0
LPPF	BUY	0.1	1,410	(27.3)	5,800	1,800	311.3	4.1	3.9	9.8	4.7	240.3	119.4
ERAA	HOLD	0.1	406	2.3	550	527	35.5	6.5	5.5	0.8	0.7	12.2	13.0
AMRT	BUY	1.5	2,800	(2.7)	3,250	3,391	16.1	27.7	23.6	6.8	5.9	24.7	24.9
MIDI	BUY	0.1	426	0.5	560	558	31.5	23.8	19.8	3.4	3.0	14.4	15.4
<i>Average</i>								<b>13.5</b>	<b>11.7</b>	<b>3.6</b>	<b>2.6</b>	<b>47.5</b>	<b>30.4</b>
<b>Pulp and Paper</b>													
INKP	BUY	0.5	8,075	0.3	9,900	14,713	22.6	3.2	3.2	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	424	(14.4)	2,000	N/A	371.7	6.3	4.6	0.6	0.5	9.8	11.6
<i>Average</i>								<b>4.7</b>	<b>3.9</b>	<b>0.6</b>	<b>0.5</b>	<b>13.6</b>	<b>12.0</b>
<b>Media</b>													
MNCN	SELL	0.1	302	(19.7)	260	604	(13.9)	1.5	1.4	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	127	(24.7)	110	242	(13.4)	25.8	25.4	1.0	1.0	3.9	3.8
FILM	BUY	0.3	4,560	18.9	5,500	5,500	20.6	414.5	253.3	26.5	24.1	6.4	9.5
<i>Average</i>								<b>147.3</b>	<b>93.4</b>	<b>9.2</b>	<b>8.4</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	2,180	13.0	2,500	3,017	14.7	18.2	17.9	0.9	0.9	4.8	4.8
ISAT	HOLD	0.5	10,675	23.2	12,500	12,873	17.1	19.1	16.2	2.5	2.3	13.3	14.3
TLKM	BUY	4.4	2,870	(27.6)	3,600	3,983	25.4	10.7	10.1	2.0	1.7	18.9	16.9
<b>Average</b>								<b>16.0</b>	<b>14.7</b>	<b>1.8</b>	<b>1.6</b>	<b>12.3</b>	<b>12.0</b>
<b>Telco Infra</b>													
TBIG	HOLD	0.1	1,920	(8.4)	1,900	1,985	-1.0	27.8	27.3	3.7	3.6	13.4	13.1
TOWR	BUY	0.6	820	(15.2)	1,030	1,135	25.6	11.9	11.9	2.2	2.0	18.5	17.3
MTEL	BUY	0.3	675	(3.5)	800	834	18.5	26.1	24.1	1.6	1.6	6.1	6.6
<b>Average</b>								<b>21.9</b>	<b>21.1</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	(13.5)	5,600	5,562	17.6	6.3	6.3	1.0	0.9	17.0	14.5
DRMA	BUY	0.0	1,030		1,600	1,389	55.3	7.6	7.6	2.0	1.6	26.8	24.3
ASLC	BUY	0.0	96		320	155	233.3	20.9	20.0	1.7	1.6	8.1	8.1
<b>Average</b>								<b>11.6</b>	<b>11.3</b>	<b>1.6</b>	<b>1.4</b>	<b>17.3</b>	<b>15.6</b>
<b>Mining Contracting</b>													
UNTR	BUY	1.1	25,200	10.7	31,000	28,541	23.0	4.6	5.5	1.1	1.0	24.3	18.5
<b>Average</b>								<b>4.6</b>	<b>5.5</b>	<b>1.1</b>	<b>1.0</b>	<b>24.3</b>	<b>18.5</b>
<b>Property</b>													
BSDE	BUY	0.3	1,125	6.5	1,420	1,333	26.2	8.8	8.5	0.6	0.5	6.3	6.4
PWON	HOLD	0.2	458	0.4	500	566	9.2	10.1	9.9	1.2	0.9	11.7	9.4
SMRA	BUY	0.2	605	8.7	720	757	19.0	11.1	10.9	1.0	0.8	9.3	7.7
CTRA	HOLD	0.4	1,300	12.4	1,400	1,490	7.7	11.9	11.0	1.2	1.0	9.9	9.3
MKPI	BUY	0.1	26,950	(1.1)	32,000	32,000	18.7	28.7	24.2	3.4	3.2	12.0	13.1
<b>Average</b>								<b>14.1</b>	<b>12.9</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
<b>Average</b>								<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	388	8.9	870	700	124.2	6.5	7.9	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	256	(3.2)	630	530	146.1	28.4	36.6	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	55.0	750	N/A	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
<b>Average</b>								<b>4.3</b>	<b>4.8</b>	<b>0.2</b>	<b>0.2</b>	<b>4.7</b>	<b>4.3</b>
<b>Cement</b>													
INTP	HOLD	0.3	6,975	(24.5)	7,700	8,376	10.4	12.3	10.7	1.1	1.1	9.3	9.9
SMGR	HOLD	0.4	3,840	(36.6)	4,200	4,808	9.4	12.0	9.2	0.5	0.5	4.5	5.7
<b>Average</b>								<b>12.1</b>	<b>9.9</b>	<b>0.8</b>	<b>0.8</b>	<b>6.9</b>	<b>7.8</b>
<b>Precast</b>													
WTON	BUY	0.0	84	(3.7)	266	N/A	216.7	6.5	5.5	0.2	0.2	3.2	3.7
<b>Average</b>								<b>6.5</b>	<b>5.5</b>	<b>0.2</b>	<b>0.2</b>	<b>3.2</b>	<b>3.7</b>
<b>Oil and Gas</b>													
PGAS	BUY	0.5	1,585	43.4	2,200	1,678	38.8	9.1	8.0	0.6	0.6	7.2	7.4
AKRA	BUY	0.4	1,485	4.4	2,000	1,907	34.7	10.4	9.7	2.3	2.2	22.2	23.1
MEDC	BUY	0.3	1,330	17.3	2,200	1,881	65.4	5.2	5.2	1.0	0.8	18.6	16.1
RAJA	BUY	0.0	1,270	(13.1)	2,200	1,700	73.2	14.1	14.2	2.1	1.9	15.0	13.7
<b>Average</b>								<b>9.7</b>	<b>9.3</b>	<b>1.5</b>	<b>1.4</b>	<b>15.7</b>	<b>15.1</b>
<b>Chemical</b>													
TPIA	SELL	5.3	10,475	102.4	2,563	2,450	-75.5	581.9	N/A	20.1	N/A	3.5	N/A
BRPT	HOLD	1.0	1,050	(15.3)	1,150	N/A	9.5	52.5	N/A	5.2	N/A	9.9	N/A
ESSA	SELL	0.3	810	54.7	225	720	-72.2	32.4	N/A	2.8	N/A	8.6	N/A
<b>Average</b>								<b>222.3</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

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>Metal</b>													
ANTM	BUY	0.4	1,310	(23.5)	2,500	1,710	90.8	7.4	7.0	0.9	0.9	12.6	12.2
MDKA	HOLD	1.0	2,290	(12.6)	3,300	3,040	44.1	215.3	45.4	1.8	1.7	0.8	3.6
INCO	BUY	0.3	3,850	(10.3)	5,000	4,671	29.9	25.0	20.7	1.0	0.9	3.9	4.5
BRMS	BUY	0.4	151	(11.8)	230	233	52.3	74.5	41.2	1.4	1.4	1.9	3.4
NCKL	BUY	0.2	940	(6.5)	1,200	1,188	27.7	9.1	6.8	1.7	1.4	18.8	20.0
AMMN	SELL	4.2	10,475	59.2	8,500	8,383	-18.9	52.7	62.2	9.0	7.8	17.0	12.6
<b>Average</b>								<b>64.0</b>	<b>30.5</b>	<b>2.6</b>	<b>2.3</b>	<b>9.2</b>	<b>9.4</b>
<b>Coal</b>													
ITMG	SELL	0.3	26,475	2.2	26,000	27,207	-1.8	5.9	7.2	1.2	1.2	20.7	16.3
ADRO	SELL	1.3	3,240	35.3	2,900	3,188	-10.5	4.1	4.8	1.0	0.9	25.1	18.8
PTBA	BUY	0.3	2,650	11.5	3,500	2,618	32.1	5.0	5.2	1.4	1.1	27.5	21.2
HRUM	BUY	0.1	1,320	0.7	2,500	1,751	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	5,900	(15.7)	8,500	6,866	44.1	9.1	9.9	0.5	0.5	5.6	5.0
SIMP	BUY	0.0	370	(1.1)	388	400	4.9	21.8	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,055	(1.0)	1,555	N/A	47.4	5.9	5.7	1.2	1.0	20.4	18.3
TAPG	BUY	0.1	705	29.4	800	805	13.5	5.7	5.5	1.1	1.0	14.8	19.7
STAA	BUY	0.1	785	(13.7)	1,400	N/A	78.3	5.4	5.4	1.6	1.6	28.7	28.7
NSSS	BUY	0.1	186	6.2	265	195	42.5	21.0	17.5	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	735	(3.8)	1,200	1,099	63.3	9.7	9.4	0.9	0.9	9.7	9.1
BUKA	SELL	0.2	126	(43.1)	125	195	-0.8	n/a	38.2	0.5	0.5	-0.7	1.3
GOTO	HOLD	1.6	51	(38.4)	53	82	3.9	n/a	24.3	0.6	0.5	-3.3	2.3
<b>Average</b>								<b>9.7</b>	<b>24.0</b>	<b>0.7</b>	<b>0.6</b>	<b>1.9</b>	<b>4.2</b>
<b>Transportation</b>													
BIRD	BUY	0.0	1,645	(7.3)	2,300	2,178	39.8	7.5	7.1	0.7	0.7	9.4	9.3
<b>Average</b>								<b>7.5</b>	<b>7.1</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	3,522	20.51	0.59	2.76	(2.95)	1.44	11.15	19.48	3,649	2,725
U.S. (S&P)	5,455	20.78	0.38	4.92	(2.85)	3.97	14.37	21.50	5,670	4,104
U.S. (DOW)	40,008	242.75	0.61	3.21	0.02	1.14	6.15	13.31	41,376	32,327
Europe	4,728	32.68	0.70	1.28	(5.13)	(7.32)	4.56	10.24	5,122	3,993
Emerging Market	1,077	5.55	0.52	2.89	(3.90)	(0.75)	5.16	9.65	1,127	908
FTSE 100	8,281	45.82	0.56	1.40	1.20	(1.95)	7.08	12.06	8,474	7,216
CAC 40	7,333	57.49	0.79	0.93	(3.92)	(11.00)	(2.78)	0.90	8,259	6,774
Dax	17,886	73.55	0.41	1.54	(3.79)	(5.21)	6.77	13.43	18,893	14,630
Indonesia	7,436	79.40	1.08	3.10	2.16	3.57	2.24	7.53	7,454	6,640
Japan	36,442	209.92	0.58	3.86	(11.53)	(5.06)	8.90	13.04	42,427	30,488
Australia	7,856	4.80	0.06	2.26	(2.02)	1.31	3.49	7.54	8,149	6,751
Korea	2,645	23.00	0.88	2.96	(7.56)	(3.14)	(0.41)	2.86	2,896	2,274
Singapore	3,286	27.71	0.85	2.75	(6.10)	(0.10)	1.42	1.66	3,509	3,042
Malaysia	1,612	2.83	0.18	1.29	(1.07)	0.57	10.84	10.41	1,638	1,412
Hong Kong	17,113	(60.70)	(0.35)	1.40	(5.01)	(10.28)	0.39	(7.90)	19,706	14,794
China	2,851	(17.29)	(0.60)	(0.67)	(4.15)	(8.63)	(4.18)	(10.25)	3,219	2,635
Taiwan	22,027	230.68	1.06	3.44	(7.76)	4.16	22.85	33.87	24,417	15,976
Thailand	1,293	(5.10)	(0.39)	1.47	(2.62)	(5.67)	(8.70)	(15.00)	1,579	1,273
Philippines	6,705	54.52	0.82	2.60	0.23	2.23	3.95	5.82	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, %)	6.75							5.11	7.26	6.35
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	15,678	(155.00)	0.99	2.28	3.14	2.72	(1.79)	(2.32)	16,478	15,217
Japan	147.32	(0.01)	0.01	(0.06)	7.29	5.13	(4.26)	(1.19)	161.95	140.25
UK	1.28	(0.00)	(0.04)	0.60	(1.11)	1.10	0.73	0.94	1.30	1.20
Euro	1.10	0.00	0.00	0.85	1.08	1.18	(0.24)	0.98	1.11	1.04
China	7.14	(0.01)	0.19	0.50	1.64	1.30	(0.58)	1.63	7.35	7.09

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	79.76	(0.93)	(1.15)	1.83	(6.20)	(3.18)	3.53	(7.48)	97.69	72.29
CPO	3,815	(3.00)	(0.08)	1.19	(2.70)	(1.47)	4.18	1.49	4,527	3,490
Coal	148.40	(1.60)	(1.07)	0.34	9.64	7.03	8.36	(3.32)	168.00	116.00
Tin	31,430	231.00	0.74	4.80	(6.72)	(5.80)	23.67	24.11	36,050	22,900
Nickel	16,276	(45.00)	(0.28)	(0.12)	(3.44)	(14.67)	(1.97)	(19.00)	21,750	15,600
Copper	8,969	10.00	0.11	2.27	(9.20)	(11.33)	4.78	8.16	11,105	7,856
Gold	2,450	1.88	0.08	0.91	1.13	2.67	18.75	28.80	2,484	1,811
Silver	27.58	0.01	0.03	0.12	(10.11)	(7.07)	15.89	22.41	33	21

Source: Bloomberg, SSI Research



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