

**Market Activity**

Wednesday, 21 Aug 2024

<b>Market Index</b>	:	<b>7,554.6</b>	
<b>Index Movement</b>	:	<b>+20.6</b>	<b>0.27%</b>
Market Volume	:	20,288	Mn shrs
Market Value	:	10,981	Bn rupiah

	Last	Changes	
	Close	+/-	%

**Leading Movers**

TPIA	9,450	-150	-1.6
BMRI	7,250	50	0.7
BREN	9,525	100	1.1
BYAN	16,975	-25	-0.1

**Lagging Movers**

AMMN	10,375	-75	-0.7
BBNI	5,450	-25	-0.5
MAPA	860	25	3.0
HEAL	1,295	-5	-0.4

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

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBRI	738	FAPA	50
BBCA	375	GOTO	47
BMRI	293	MAPI	17
ASII	118	ICBP	14
INDF	50	INCO	13

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	15,485	50.0	-0.3
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	19.0	-0.2	-1.0
EIDO	22.0	0.1	0.3

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	40,890	56	0.14
S&P 500	5,621	24	0.42
Euro Stoxx	4,885	28	0.57
MSCI World	3,631	15	0.41
STI	3,374	3	0.10
Nikkei	37,952	-111	-0.29
Hang Seng	17,391.0	-120.1	-0.7

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	76.1	-1.2	-1.49
Coal (ICE)	146.2	-3.1	-0.06
CPO Malay	3,754.0	39.0	1.05
Gold	2,512.6	-1.4	-2.08
Nickel	16,751.8	-120.7	-0.72
Tin	32,695.0	419.0	1.30

\*last price per closing date

**Highlights**

- **ISAT** : [Luncurkan IMSecure Bersama Mastercard Indonesia](#)
- **Coal** : [ESDM Rencanakan Penutupan Dini 13 PLTU](#)
- **PANI** : [Hasil Private Placement](#)
- **FILM** : [Rangkaian Rilis Film Baru Mendatang](#)
- **Consumer** : [Kajian Ulang Terhadap PP 28/2024](#)

**Market**

**IHSG Diprediksi Melemah Hari Ini**

Pada Rabu (21/8), pasar AS ditutup menguat: Dow Jones +0.14%, S&P 500 +0.42%, dan Nasdaq +0.57%. S&P 500 mengalami penguatan setelah ringkasan pertemuan kebijakan Federal Reserve bulan lalu memperkuat harapan akan penurunan suku bunga dalam waktu dekat. Yield UST 10Y melemah -0.13% (-0.005 bps) pada level 3,805%, dan USD index melemah -0.19% ke level 101.17.

Pasar komoditas terpantau cenderung melemah pada Rabu (21/8); harga minyak WTI +0% ke level USD 74.04/bbl, harga minyak Brent -1.37% ke level USD 76.14/bbl, harga batubara -2.67% di level USD 116.75/ton, dan CPO +1.05% ke level MYR 3,754. Harga emas terpantau melemah -0.10% ke level USD 2,512/toz).

Bursa Asia bergerak sideways: Kospi +0.16%, Hang Seng -0.69%, Nikkei -0.29% dan Shanghai -0.35%. IHSG ditutup menguat +0.27% ke level 7,554. Investor asing mencatatkan keseluruhan net buy sebesar IDR 1799.4 miliar. Di pasar reguler, investor asing mencatatkan net buy sebesar IDR 1721.3 miliar, dan pada pasar negosiasi tercatat net buy asing sebesar IDR 78.1 miliar. Net buy asing tertinggi di pasar reguler dicatatkan oleh BBRI (IDR 738.4 miliar), BBCA (IDR 374.6 miliar), dan BMRI (IDR 292.4 miliar). Net sell asing tertinggi di pasar reguler dicetak oleh FAPA (IDR 50 miliar), GOTO (IDR 46.8 miliar), dan MAPI (IDR 16.8 miliar). Top leading movers emiten BBRI, BMRI, BREN, sementara top lagging movers emiten TPIA, AMMN, ASII.

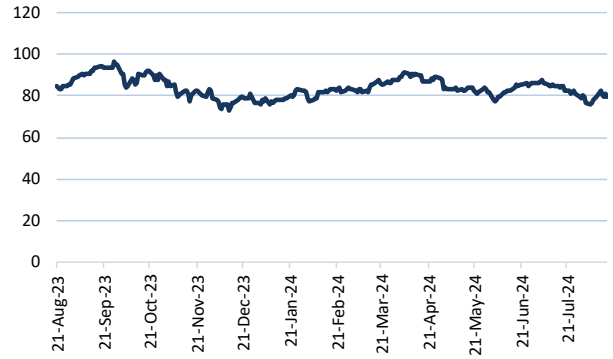
Pagi ini, baik Kospi maupun Nikkei mengalami penguatan +0.36% dan +0.07%. Kami memperkirakan IHSG akan mengalami pelemahan dengan kondisi yang cenderung lemah pada harga komoditas, pergerakan pasar regional, dan kondisi pemerintahan yang sedang tidak stabil.

**COMMODITIES**

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



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



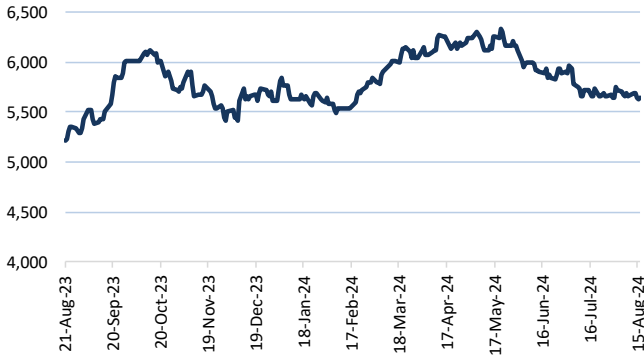
**Coal: Newcastle Coal (USD/MT)**



**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:

Sesuai perkiraan, Rapat Dewan Gubernur (RDG) Bank Indonesia (BI) mempertahankan suku bunga acuannya di 6.25%. Meskipun BI memiliki cadangan devisa yang cukup dan surplus perdagangan yang konsisten, ketergantungan pada cadangan pinjaman menimbulkan potensi kerentanan. Oleh karena itu, keputusan mempertahankan suku bunga acuan merupakan tindakan yang bijaksana dan strategis. Ke depannya, penurunan suku bunga sebesar 25 bps mungkin terjadi pada bulan September, terutama jika The Fed memutuskan menurunkan suku bunga. Sikap hati-hati BI memberikan fleksibilitas yang lebih besar, terutama mengingat defisit ganda Indonesia yang berpotensi melebar pada tahun 2025, yang memerlukan kebijakan moneter yang lebih responsif.

### ISAT: Luncurkan IMSecure Bersama Mastercard Indonesia

Operator telekomunikasi PT Indosat Tbk (ISAT), yang dikenal juga sebagai Indosat Ooredoo Hutchison (IOH), telah meluncurkan layanan IMSecure untuk melindungi data pribadi pelanggan, bekerja sama dengan Mastercard Indonesia. Seiring dengan inisiatif ini, Asosiasi Penyelenggara Jasa Internet Indonesia (APJII) melaporkan peningkatan signifikan dalam kasus pencurian data pribadi, yang melonjak dari 7,96% menjadi 20,97% di awal tahun 2024. **(Kontan)**

### Coal: ESDM Rencanakan Penutupan Dini 13 PLTU

Kementerian ESDM Indonesia berencana menghentikan operasional 13 unit PLTU lebih cepat dari rencana awal. PLTU-PLTU ini, yang memiliki total kapasitas 4,8 gigawatt dan memproduksi 66 juta ton CO<sub>2</sub>, termasuk di dalamnya PLTU Suralaya dan Ombilin. Keputusan ini bertujuan mengurangi polusi dan mendukung transisi ke energi bersih. Rencana pensiun dini juga mencakup PLTU Cirebon-1 yang dipercepat hingga 2035 berkat kesepakatan dengan Asian Development Bank. Pemerintah akan mengeluarkan roadmap pensiun PLTU melalui keputusan menteri. **(CNN)**

### PANI: Hasil Private Placement

PT Pantai Indah Kapuk Dua Tbk (PANI) mengantongi dana IDR 4.09 triliun dari penuntasan private placement 787,433,700 saham dengan harga pelaksanaan IDR 5200. Eksekutor private placement yaitu Multi Artha Pratama (MAP), pemegang saham pengendali perseroan. Setelah pelaksanaan private placement, jumlah modal saham ditempatkan dan modal disetor perseroan meningkat menjadi IDR1.64 triliun. **(Emiten news)**

### **FILM: Rangkaian Rilis Film Baru Mendatang**

Hari ini, film 'Azzamine' mulai tayang di bioskop. Film lain yang akan tayang adalah 'Laura Movie' pada 12 September dan 'Penerawangan' pada 24 Oktober. Selain itu, FILM merilis serial TV 'Induk Gajah' yang dapat ditonton di Prime Video. FILM juga bekerja sama dengan Netflix untuk menayangkan film 'Badaruwhi di Desa Penari', sehingga kini terdapat total enam film horor FILM yang tersedia di Netflix. **(Berbagai sumber)**

### **Consumer: Kajian Ulang Terhadap PP 28/2024**

Gabungan Produsen Makanan dan Minuman Indonesia (GAPMMI) meminta pemerintah untuk melakukan kajian ulang terhadap PP 28 tahun 2024, dikarenakan berdasarkan kajian yang ada, produk pangan olahan hanya menyumbang sebagian kecil (~30%) dari konsumsi gula, garam, dan lemak masyarakat sedangkan sisanya (~70%) disumbang oleh kuliner dan makanan sehari-hari di rumah tangga. Menurut GAPMMI, peraturan tersebut membebankan seluruh permasalahan PTM ke produsen produk olahan. **(Investor id)**

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	10,425	10.9	11,500	11,367	10.3	24.2	22.4	4.8	4.4	20.0	19.7
BBRI	HOLD	9.7	5,100	(10.9)	5,000	5,706	-2.0	11.0	9.8	2.4	2.3	21.6	22.9
BMRI	BUY	8.6	7,250	19.8	8,000	7,660	10.3	11.7	10.6	2.4	2.1	20.3	20.3
BBNI	BUY	2.6	5,450	1.4	6,600	5,991	21.1	8.6	7.7	1.2	1.1	14.6	14.9
BBTN	HOLD	0.2	1,350	8.0	1,350	1,703	0.0	3.8	3.4	0.4	0.4	11.2	11.4
<b>Average</b>								<b>11.8</b>	<b>10.8</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	11,450	8.3	13,000	13,512	13.5	14.3	13.3	2.8	2.5	19.6	18.6
INDF	BUY	0.9	6,625	2.7	8,000	7,830	20.8	5.7	5.2	0.9	0.8	15.2	15.0
KLBF	BUY	1.1	1,730	7.5	2,100	1,709	21.4	25.1	22.7	3.5	3.2	13.8	14.1
UNVR	HOLD	0.4	2,360	(33.1)	3,910	2,578	65.7	17.7	16.7	23.4	21.2	132.6	127.0
SIDO	BUY	0.2	705	34.3	750	832	6.4	18.9	17.5	5.9	16.1	31.2	91.8
<b>Average</b>								<b>16.3</b>	<b>15.1</b>	<b>7.3</b>	<b>8.7</b>	<b>42.5</b>	<b>53.3</b>
<b>Cigarette</b>													
HMSP	SELL	0.2	755	(15.6)	825	831	9.3	9.9	9.0	2.9	2.9	29.3	31.8
GGRM	HOLD	0.2	16,300	(19.8)	26,380	15,995	61.8	5.9	6.2	0.5	0.5	8.0	8.1
<b>Average</b>								<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	HOLD	0.4	2,900	-	2,900	2,820	0.0	479.1	270.1	4.8	4.7	1.0	1.7
BBHI	BUY	0.1	1,030	(20.2)	3,400	N/A	230.1	73.6	64.4	3.4	3.2	4.6	5.0
<b>Average</b>								<b>276.3</b>	<b>167.2</b>	<b>4.1</b>	<b>4.0</b>	<b>2.8</b>	<b>3.4</b>
<b>Healthcare</b>													
MIKA	HOLD	0.5	3,030	6.3	3,000	3,259	-1.0	38.4	33.7	7.1	7.1	18.4	21.0
SILO	BUY	0.2	2,750	26.1	2,900	3,068	5.5	27.0	22.8	4.7	4.7	17.3	20.5
HEAL	BUY	0.4	1,295	(13.1)	1,800	1,682	39.0	32.1	26.4	5.6	5.6	17.6	21.3
<b>Average</b>								<b>32.5</b>	<b>27.6</b>	<b>5.8</b>	<b>5.8</b>	<b>17.8</b>	<b>20.9</b>
<b>Poultry</b>													
CPIN	HOLD	0.9	5,050	0.5	5,500	5,950	8.9	24.5	22.3	2.8	2.6	11.4	11.7
JPFA	HOLD	0.3	1,570	33.1	1,600	1,886	1.9	8.9	7.7	1.1	1.0	12.6	13.3
<b>Average</b>								<b>16.7</b>	<b>15.0</b>	<b>2.0</b>	<b>1.8</b>	<b>12.0</b>	<b>12.5</b>
<b>Retail</b>													
MAPI	BUY	0.4	1,520	(15.1)	2,100	1,893	38.2	10.7	9.6	2.0	1.7	19.2	17.8
RALS	SELL	0.0	422	(18.1)	580	516	37.4	8.6	8.4	0.7	0.7	8.3	8.7
ACES	BUY	0.2	730	1.4	1,000	961	37.0	14.3	12.5	1.9	1.7	13.1	14.0
LPPF	BUY	0.1	1,540	(23.0)	5,800	1,800	276.6	4.5	4.3	10.7	5.1	240.3	119.4
ERAA	HOLD	0.1	436	2.3	550	518	26.1	7.0	5.9	0.9	0.8	12.2	13.0
AMRT	BUY	1.5	2,910	(0.7)	3,250	3,385	11.7	28.8	24.5	7.1	6.1	24.7	24.9
MIDI	BUY	0.1	432	0.5	560	583	29.6	24.1	20.1	3.5	3.1	14.4	15.4
<b>Average</b>								<b>14.0</b>	<b>12.2</b>	<b>3.8</b>	<b>2.8</b>	<b>47.5</b>	<b>30.4</b>
<b>Pulp and Paper</b>													
INKP	BUY	0.5	8,450	1.5	9,900	14,713	17.2	3.3	3.3	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	394	(15.3)	2,000	N/A	407.6	5.9	4.2	0.6	0.5	9.8	11.6
<b>Average</b>								<b>4.6</b>	<b>3.8</b>	<b>0.6</b>	<b>0.4</b>	<b>13.6</b>	<b>12.0</b>
<b>Media</b>													
MNCN	SELL	0.1	346	(10.4)	260	614	(24.9)	1.8	1.6	0.2	0.2	10.2	10.1
SCMA	SELL	0.1	129	(24.1)	110	303	(14.7)	26.2	25.8	1.0	1.0	3.9	3.8
FILM	BUY	0.3	4,910	24.0	5,500	5,500	12.0	446.4	272.8	28.5	26.0	6.4	9.5
<b>Average</b>								<b>158.1</b>	<b>100.1</b>	<b>9.9</b>	<b>9.0</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	2,290	14.5	2,500	3,007	9.2	19.1	18.8	0.9	0.9	4.8	4.8
ISAT	HOLD	0.5	10,950	16.8	12,500	12,935	14.2	19.6	16.7	2.6	2.4	13.3	14.3
TLKM	BUY	4.5	2,970	(24.8)	3,600	3,935	21.2	11.1	10.5	2.1	1.8	18.9	16.9
<i>Average</i>								<b>16.6</b>	<b>15.3</b>	<b>1.9</b>	<b>1.7</b>	<b>12.3</b>	<b>12.0</b>
<b>Telco Infra</b>													
TBIG	HOLD	0.1	1,950	(6.7)	1,900	1,983	-2.6	28.2	27.7	3.8	3.6	13.4	13.1
TOWR	BUY	0.6	815	(17.7)	1,030	1,135	26.4	11.9	11.9	2.2	2.0	18.5	17.3
MTEL	BUY	0.3	670	(5.0)	800	829	19.4	25.9	23.9	1.6	1.6	6.1	6.6
<i>Average</i>								<b>22.0</b>	<b>21.2</b>	<b>2.5</b>	<b>2.4</b>	<b>12.7</b>	<b>12.3</b>
<b>Auto</b>													
ASII	HOLD	3.0	5,075	(10.2)	5,600	5,565	10.3	6.7	6.7	1.0	1.0	17.0	14.5
DRMA	BUY	0.0	1,065		1,600	1,448	50.2	7.9	7.9	2.1	1.7	26.8	24.3
ASLC	BUY	0.0	103		320	153	210.7	22.4	21.5	1.8	1.7	8.1	8.1
<i>Average</i>								<b>12.3</b>	<b>12.0</b>	<b>1.7</b>	<b>1.5</b>	<b>17.3</b>	<b>15.6</b>
<b>Mining Contracting</b>													
UNTR	BUY	1.1	25,150	11.2	31,000	28,653	23.3	4.6	5.5	1.1	1.0	24.3	18.5
<i>Average</i>								<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	1,165	7.9	1,420	1,324	21.9	9.1	8.8	0.6	0.6	6.3	6.4
PWON	HOLD	0.2	470	3.5	500	570	6.4	10.4	10.2	1.2	1.0	11.7	9.4
SMRA	BUY	0.2	640	11.3	720	757	12.5	11.7	11.5	1.1	0.9	9.3	7.7
CTRA	HOLD	0.4	1,325	13.2	1,400	1,495	5.7	12.1	11.2	1.2	1.0	9.9	9.3
MKPI	BUY	0.1	26,425	(2.8)	32,000	32,000	21.1	28.1	23.7	3.4	3.1	12.0	13.1
<i>Average</i>								<b>14.3</b>	<b>13.1</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	1,065	145.4	1,650	1,594	54.9	10.5	11.2	1.3	1.2	12.3	11.1
<i>Average</i>								<b>10.5</b>	<b>11.2</b>	<b>1.3</b>	<b>1.2</b>	<b>12.3</b>	<b>11.1</b>
<b>Construction</b>													
PTPP	BUY	0.0	434	1.4	870	700	100.5	7.2	8.9	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	292	(6.4)	630	530	115.8	32.4	41.7	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	58.9	750	N/A	n.a	n.a	n.a	n.a	n.a	0.7	0.9
WEGE	BUY	0.0	81		300	n.a	270.4	2.6	2.2	0.3	0.3	11.3	12.1
<i>Average</i>								<b>4.9</b>	<b>5.5</b>	<b>0.3</b>	<b>0.3</b>	<b>4.7</b>	<b>4.3</b>
<b>Cement</b>													
INTP	HOLD	0.3	7,175	(23.7)	7,700	8,161	7.3	12.6	11.0	1.2	1.1	9.3	9.9
SMGR	HOLD	0.4	4,070	(36.4)	4,200	4,729	3.2	12.7	9.7	0.6	0.6	4.5	5.7
<i>Average</i>								<b>12.7</b>	<b>10.4</b>	<b>0.9</b>	<b>0.8</b>	<b>6.9</b>	<b>7.8</b>
<b>Precast</b>													
WTON	BUY	0.0	106	(1.9)	266	N/A	150.9	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	1,615	42.9	2,200	1,662	36.2	9.2	8.1	0.7	0.6	7.2	7.4
AKRA	BUY	0.3	1,500	1.7	2,000	1,886	33.3	10.5	9.8	2.3	2.3	22.2	23.1
MEDC	BUY	0.3	1,285	11.3	2,200	1,887	71.2	5.0	5.0	0.9	0.8	18.6	16.1
RAJA	BUY	0.0	1,235	(12.4)	2,200	1,700	78.1	13.7	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	4.6	9,450	80.0	2,563	2,450	-72.9	525.0	N/A	18.2	N/A	3.5	N/A
BRPT	HOLD	0.9	1,100	(17.2)	1,150	N/A	4.5	55.0	N/A	5.4	N/A	9.9	N/A
ESSA	SELL	0.2	795	50.0	225	720	-71.7	31.8	N/A	2.7	N/A	8.6	N/A
<i>Average</i>								<b>203.9</b>	<b>N/A</b>	<b>8.8</b>	<b>N/A</b>	<b>7.3</b>	<b>N/A</b>
<b>Utilities</b>													
JSMR	SELL	0.4	5,450	11.9	4,900	6,513	-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) 24E	PE (x) 25E	PBV (x) 24E	PBV (x) 25E	ROE (%) 24E	ROE (%) 25E
<b>Metal</b>													
ANTM	BUY	0.4	1,470	(13.8)	2,500	1,720	70.1	8.3	7.9	1.0	1.0	12.6	12.2
MDKA	HOLD	0.9	2,350	(13.0)	3,300	3,040	40.4	220.9	46.6	1.8	1.7	0.8	3.6
INCO	BUY	0.2	3,830	(9.9)	5,000	4,671	30.5	24.9	20.6	1.0	0.9	3.9	4.5
BRMS	BUY	0.4	161	(5.3)	230	233	42.9	79.4	43.9	1.5	1.5	1.9	3.4
NCKL	BUY	0.2	920	(8.0)	1,200	1,183	30.4	8.9	6.6	1.7	1.3	18.8	20.0
AMMN	SELL	4.2	10,375	58.4	8,500	10,483	-18.1	52.2	61.6	8.9	7.8	17.0	12.6
<b>Average</b>								<b>65.8</b>	<b>31.2</b>	<b>2.7</b>	<b>2.4</b>	<b>9.2</b>	<b>9.4</b>
<b>Coal</b>													
ITMG	SELL	0.3	26,675	4.0	26,000	27,079	-2.5	5.9	7.3	1.2	1.2	20.7	16.3
ADRO	SELL	1.3	3,260	37.0	2,900	3,272	-11.0	4.1	4.8	1.0	0.9	25.1	18.8
PTBA	BUY	0.3	2,710	11.1	3,500	2,632	29.2	5.1	5.3	1.4	1.1	27.5	21.2
HRUM	BUY	0.1	1,345	0.7	2,500	1,751	85.9	7.7	8.2	1.1	0.9	14.1	11.2
BUMI	BUY	0.4	94	10.6	150	N/A	59.6	34.6	14.6	0.8	0.7	2.3	5.1
<b>Average</b>								<b>11.5</b>	<b>8.1</b>	<b>1.1</b>	<b>1.0</b>	<b>17.9</b>	<b>14.5</b>
<b>Plantation</b>													
AALI	HOLD	0.1	6,075	(13.5)	8,500	6,866	39.9	9.3	10.2	0.5	0.5	5.6	5.0
SIMP	BUY	0.0	380	1.1	388	400	2.1	22.4	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,030	(1.4)	1,555	N/A	51.0	5.7	5.5	1.2	1.0	20.4	18.3
TAPG	BUY	0.1	685	25.7	800	805	16.8	5.5	5.3	1.1	1.0	14.8	19.7
STAA	BUY	0.1	760	(16.5)	1,400	N/A	84.2	5.2	5.2	1.5	1.5	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	765	(3.2)	1,200	1,099	56.9	10.1	9.8	1.0	0.9	9.7	9.1
BUKA	HOLD	0.2	122	(43.5)	125	197	2.5	n/a	37.0	0.5	0.5	-0.7	1.3
GOTO	HOLD	1.6	53	(38.4)	53	82	0.0	n/a	25.2	0.6	0.6	-3.3	2.3
<b>Average</b>								<b>10.1</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	0.1	1,755	(2.0)	2,300	2,178	31.1	8.0	7.5	0.8	0.7	9.4	9.3
<b>Average</b>								<b>8.0</b>	<b>7.5</b>	<b>0.8</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	3,631	14.89	0.41	1.75	1.28	4.76	14.56	24.80	3,649	2,725
U.S. (S&P)	5,621	23.73	0.42	3.04	2.10	5.63	17.84	27.75	5,670	4,104
U.S. (DOW)	40,890	55.52	0.14	2.20	1.50	2.55	8.49	18.65	41,376	32,327
Europe	4,885	27.70	0.57	3.34	(0.25)	(2.78)	8.05	14.67	5,122	3,993
Emerging Market	1,101	(3.56)	(0.32)	2.31	1.42	0.51	7.54	13.88	1,127	908
FTSE 100	8,283	10.11	0.12	0.03	1.03	(1.04)	7.11	13.93	8,474	7,258
CAC 40	7,525	38.99	0.52	2.61	(1.28)	(7.01)	(0.24)	3.92	8,259	6,774
Dax	18,449	91.43	0.50	3.15	0.23	(1.24)	10.13	17.47	18,893	14,630
Indonesia	7,555	20.61	0.27	1.59	3.18	4.60	3.87	9.23	7,595	6,640
Japan	37,952	(111.12)	(0.29)	3.34	(4.16)	(1.72)	13.41	19.13	42,427	30,488
Australia	8,032	21.70	0.27	2.12	1.27	2.35	5.81	12.79	8,149	6,751
Korea	2,707	5.96	0.22	2.37	(2.04)	(0.60)	1.95	7.61	2,896	2,274
Singapore	3,374	3.45	0.10	2.66	(1.85)	1.99	4.12	6.77	3,509	3,042
Malaysia	1,635	(7.45)	(0.45)	1.42	0.82	0.82	12.42	12.66	1,660	1,412
Hong Kong	17,391	(120.07)	(0.69)	1.62	(1.39)	(9.40)	2.02	(2.25)	19,706	14,794
China	2,857	(10.08)	(0.35)	0.21	(3.63)	(9.56)	(3.98)	(8.45)	3,219	2,635
Taiwan	22,238	(191.21)	(0.85)	0.96	(0.09)	3.18	24.02	35.29	24,417	15,976
Thailand	1,338	9.71	0.73	3.49	1.57	(2.41)	(5.51)	(13.44)	1,579	1,273
Philippines	6,901	(44.14)	(0.64)	2.92	2.81	4.44	6.99	11.08	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, %)	6.61							(0.86)	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	15,485	50.00	(0.32)	1.25	4.75	3.29	(0.57)	(1.03)	16,478	15,217
Japan	145.21	0.00	0.00	2.80	8.15	7.98	(2.87)	0.47	161.95	140.25
UK	1.31	0.00	0.02	1.85	1.24	2.96	2.84	2.84	1.31	1.20
Euro	1.12	0.00	0.03	1.65	2.41	3.05	1.03	2.83	1.12	1.04
China	7.13	0.00	(0.03)	0.14	2.00	1.49	(0.44)	2.13	7.35	7.09

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	76.06	0.01	0.01	(6.15)	(7.69)	(7.13)	(1.27)	(9.48)	97.69	72.29
CPO	3,900	12.00	0.31	0.96	(3.35)	1.67	6.50	1.11	4,527	3,490
Coal	146.15	(3.10)	(2.08)	(1.52)	5.14	4.36	6.72	(9.78)	168.00	116.00
Tin	32,695	419.00	1.30	4.02	5.30	(4.75)	28.64	27.21	36,050	22,900
Nickel	16,910	(125.00)	(0.73)	3.90	4.02	(20.63)	1.85	(15.95)	21,750	15,600
Copper	9,260	56.00	0.61	3.25	(0.54)	(14.73)	8.19	11.91	11,105	7,856
Gold	2,512	(0.63)	(0.03)	2.24	4.81	5.59	21.76	32.38	2,532	1,811
Silver	29.59	(0.01)	(0.04)	4.35	1.59	(3.90)	24.35	26.41	33	21

Source: Bloomberg, SSI Research



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