

Market Activity

Thursday, 22 Aug 2024

Market Index	:	7,488.7	
Index Movement	:	-65.9	-0.87%
Market Volume	:	14,290	Mn shrs
Market Value	:	11,114	Bn rupiah

	Last	Changes	
	Close	+/-	%

Leading Movers

AMMN	10,675	300	2.9
UNTR	26,225	1075	4.3
ADRO	3,360	100	3.1
TPIA	9,475	25	0.3

Lagging Movers

BMRI	7,050	-200	-2.8
BBRI	5,050	-50	-1.0
BBCA	10,325	-100	-1.0
BBNI	5,275	-175	-3.2

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBRI	818	BBNI	51
ASII	161	MNCN	24
BBCA	148	BBKP	20
UNTR	127	UNVR	15
ADRO	101	MBMA	14

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	15,600	115.0	-0.7
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	18.8	-0.3	-1.3
EIDO	21.3	-0.7	-3.1

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	40,713	-178	-0.43
S&P 500	5,571	-50	-0.89
Euro Stoxx	4,885	0	-0.01
MSCI World	3,608	-23	-0.63
STI	3,374	0	-0.01
Nikkei	38,211	259	0.68
Hang Seng	17,641.0	250.0	1.4

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	77.2	1.2	1.54
Coal (ICE)	146.0	-0.2	-1.11
CPO Malay	3,826.0	72.0	1.92
Gold	2,484.8	-27.8	-0.10
Nickel	16,435.8	-316.0	-1.89
Tin	32,316.0	-379.0	-1.16

*last price per closing date

Highlights

- **MEDC** : [Two Power Plant Projects in the Pipeline](#)
- **Oil and Gas** : [New Gross Split Scheme Regulation](#)
- **PGEO** : [A Partnership with NEXI](#)
- **AUTO** : [Citroen Starts Manufacturing E-C3 in Indonesia](#)
- **BSDE** : [Results 2Q24](#)

Market

JCI is Expected to Move Up Today

US stocks closed lower on Thursday (22/8): Dow -0.43%, S&P 500 -0.89%, Nasdaq -1.63%. The market closed lower as investors opted to be cautious while preparing for Federal Reserve Chairman Jerome Powell's remarks. The UST 10Y yield rose +0.042bps (+1.10%) to 3.85%, and USD Index rose +0.33% to 101.5.

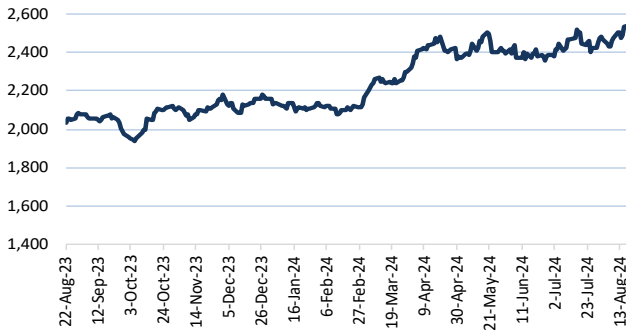
Commodity market closed mixed: WTI oil -1.37% to USD 73.0/bbl, coal +0.58% to USD 146.8/ton, nickel -1.61% to USD 16,586/ton, CPO +1.03% to MYR 3,928. and gold -1.06% to USD 2,486/toz.

Asian stocks closed higher on Thursday (22/8): Nikkei +0.68%, Hang Seng +1.44%, and Shanghai -0.27%. JCI ended the day at 7,489 (-0.87%), with foreign investors recording an overall net buy of IDR 1,266.3 billion; IDR 1,594.3 billion net buy in the regular market, and IDR 328 billion net sell in the negotiated market. The largest foreign inflow in the regular market was recorded by BBRI (IDR 817.9 billion), followed by ASII (IDR 160.7 billion), and BBCA (IDR 147.7 billion). The largest foreign outflow in the regular market was recorded by BBNI (IDR 50.5 billion), followed by MN CN (IDR 23.9 billion), and BBKP (IDR 19.7 billion). The top leading movers were AMMN, UNTR, and ADRO, while the top lagging movers were BMRI, BBRI, and BBCA.

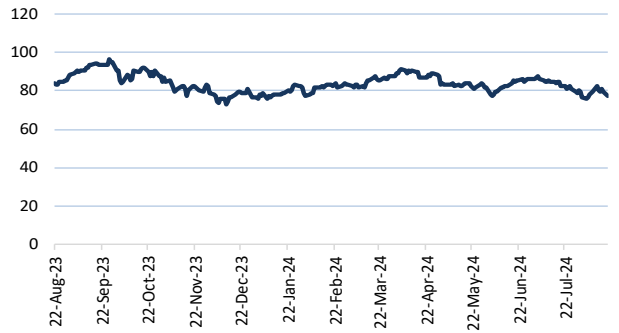
Nikkei (+0.2%) and KOSPI (-0.6%) opened mixed this morning. We expect the JCI will strengthen today, supported by positive sentiment from the cancellation of the ratification of RUU Pilkada.

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 current account deficit expanded to USD 3.02 billion in Q2 2024, surpassing our expectations and marking the largest deficit since Q1 2020. This persistent deficit, now at 0.9% of GDP, is driven by a significant rise in the services account deficit, particularly in travel services, and a steady primary income deficit. Despite maintaining a trade surplus of USD 9.96 billion, the increasing external pressures signal potential economic challenges ahead. Going forward, the widening current account deficit presents challenges to Indonesia's economic stability, particularly concerning the risk of currency depreciation. While the trade surplus offers some support, persistent deficits in services and primary income underscore the need for structural reforms to boost competitiveness in these areas. We now forecast a deficit of 0.8% of GDP for this year (up from 0.7%) and expect it to worsen to 1.2% of GDP in 2025.

MEDC: Two Power Plant Projects in the Pipeline

MEDC's management stated that the company has two power plant projects in its pipeline: PLTP Ijen, which is expected to commence operations in 1Q25 with capacity of 100 MW (the company invested USD 140 million in the project) and PLTS Pulau Bulan, which is currently in the FEED engineering stage. The power plant is projected to commence operations in 2028 with capacity of more than 2 GWh and battery energy storage of 500 MW. The investment for this project reaches USD 300 million. **(Investor Daily)**

Oil and Gas: New Gross Split Scheme Regulation

The Ministry of Energy and Mineral Resources issued Minister of Energy and Mineral Resources Regulation No.13/2024 regarding the gross split scheme for the upstream oil and gas industry, which will take effect from 12 August 2024. The regulation allows: 1) Cooperation Contract Contractors (KKKS) to receive a larger percentage of profit sharing, up to 95% (prev: 43% for oil and 48% for gas); 2) Elimination of additional limits on profit sharing for contractors; 3) Simplification of profit sharing variables from 10 to 3 components, and the number of progressive components is also reduced from 3 components to 2 components. **(Ministry of ESDM)**

PGEO: A Partnership with NEXI

On 20 August 2024, PGEO signed an MoU with Nippon Export and Investment Insurance (NEXI) to receive insurance guarantees for the funding of its decarbonization projects, including Lahendong 7 & 8 projects. **(IDX)**

AUTO: Citroen Starts Manufacturing E-C3 in Indonesia

Citroen will start mass production of its E-C3 All Electric model in Indonesia in September 2024 in its Purwakarta plant, in collaboration with PT Indomobil National Distributor and PT Nasional Assemblers. The Domestic Component Level (TKDN) requirement of 40 percent will be met through the use of local labor and components, although some components, such as the battery, are still in the adaptation stage. The price of the EV model is expected to remain around IDR 377 million, and there is a possibility that the product will also be exported to the international market. **(SINDO)**

BSDE: Results 2Q24

(IDRbn)	2Q23	1Q24	2Q24	QoQ (%)	YoY (%)	6M23	6M24	YoY (%)	6M24/ SSI (%)	6M24/ Cons. (%)
Revenue	2,122	3,774	3,572	(5.4)	68.3	4,998	7,347	47.0	64.4	65.6
Gross Profit	1,327	2,651	2,213	(16.5)	66.7	3,177	4,864	53.1	64.8	67.0
Operating Profit	566	1,792	1,371	(23.5)	142.4	1,764	3,163	79.4	71.9	80.6
Net Profit	317	1,437	896	(37.6)	182.8	1,201	2,333	94.3	81.0	86.1
Key Ratios										
GPM (%)	62.5	70.2	61.9	-	-	63.6	66.2	-	-	-
OPM (%)	26.7	47.5	38.4	-	-	35.3	43.1	-	-	-
NPM (%)	14.9	38.1	25.1	-	-	24.0	31.8	-	-	-

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
Banks													
BBCA	BUY	9.0	10,325	9.8	11,500	11,367	11.4	24.0	22.2	4.8	4.4	20.0	19.7
BBRI	HOLD	9.7	5,050	(11.8)	5,000	5,706	-1.0	10.9	9.7	2.4	2.2	21.6	22.9
BMRI	BUY	8.4	7,050	16.5	8,000	7,660	13.5	11.3	10.3	2.3	2.1	20.3	20.3
BBNI	BUY	2.5	5,275	(1.9)	6,600	5,991	25.1	8.3	7.4	1.2	1.1	14.6	14.9
BBTN	HOLD	0.2	1,320	5.6	1,350	1,703	2.3	3.7	3.3	0.4	0.4	11.2	11.4
BNLI	BUY	0.0	1,165	26.6	1,376	1,000	18.1	20.1		1.2	#DIV/0!	0.1	#DIV/0!
<i>Average</i>								11.6	10.6	1.3	1.2	15.4	15.5
Consumer (Staples)													
ICBP	BUY	0.9	11,350	7.3	13,000	13,616	14.5	14.2	13.2	2.8	2.5	19.6	18.6
INDF	BUY	0.9	6,650	3.1	8,000	7,935	20.3	5.8	5.3	0.9	0.8	15.2	15.0
KLBF	BUY	1.1	1,725	7.1	2,100	1,709	21.7	25.1	22.6	3.5	3.2	13.8	14.1
UNVR	HOLD	0.4	2,350	(33.4)	3,910	2,578	66.4	17.6	16.6	23.4	21.1	132.6	127.0
SIDO	BUY	0.2	700	33.3	750	832	7.1	18.8	17.4	5.8	16.0	31.2	91.8
<i>Average</i>								16.3	15.0	7.3	8.7	42.5	53.3
Cigarette													
HMSP	SELL	0.2	750	(16.2)	825	831	10.0	9.9	9.0	2.9	2.9	29.3	31.8
GGRM	HOLD	0.2	16,250	(20.0)	26,380	15,995	62.3	5.9	6.2	0.5	0.5	8.0	8.1
<i>Average</i>								7.9	7.6	1.7	1.7	18.6	20.0
Digital Bank													
ARTO	HOLD	0.4	2,870	(1.0)	2,900	2,820	1.0	474.2	267.3	4.7	4.6	1.0	1.7
BBHI	BUY	0.1	1,000	(22.5)	3,400	N/A	240.0	71.4	62.5	3.3	3.1	4.6	5.0
<i>Average</i>								272.8	164.9	4.0	3.9	2.8	3.4
Healthcare													
MIKA	HOLD	0.5	3,020	6.0	3,000	3,259	-0.7	38.3	33.6	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
<i>Average</i>								32.4	27.6	5.8	5.8	17.8	20.9
Poultry													
CPIN	HOLD	0.9	5,075	1.0	5,500	5,950	8.4	24.6	22.5	2.8	2.6	11.4	11.7
JPFA	HOLD	0.3	1,590	34.7	1,600	1,886	0.6	9.0	7.8	1.1	1.0	12.6	13.3
<i>Average</i>								16.8	15.1	2.0	1.8	12.0	12.5
Retail													
MAPI	BUY	0.4	1,520	(15.1)	2,100	1,864	38.2	10.7	9.6	2.0	1.7	19.2	17.8
RALS	SELL	0.0	414	(19.6)	580	516	40.1	8.5	8.3	0.7	0.7	8.3	8.7
ACES	BUY	0.2	720	-	1,000	961	38.9	14.1	12.3	1.9	1.7	13.1	14.0
LPPF	BUY	0.1	1,505	(24.8)	5,800	1,800	285.4	4.4	4.2	10.5	5.0	240.3	119.4
ERAA	HOLD	0.1	424	(0.5)	550	518	29.7	6.8	5.7	0.8	0.7	12.2	13.0
AMRT	BUY	1.5	2,890	(1.4)	3,250	3,385	12.5	28.6	24.3	7.1	6.1	24.7	24.9
MIDI	BUY	0.1	420	(2.3)	560	583	33.3	23.5	19.5	3.4	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	8,475	1.8	9,900	14,713	16.8	3.3	3.3	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	400	(14.0)	2,000	N/A	400.0	6.0	4.3	0.6	0.5	9.8	11.6
<i>Average</i>								4.6	3.8	0.6	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	328	(15.0)	260	614	(20.7)	1.7	1.5	0.2	0.2	10.2	10.1
SCMA	SELL	0.1	127	(25.3)	110	303	(13.4)	25.8	25.4	1.0	1.0	3.9	3.8
FILM	BUY	0.3	4,740	19.7	5,500	5,500	16.0	430.9	263.3	27.6	25.1	6.4	9.5
<i>Average</i>								152.8	96.7	9.6	8.7	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	3,007	13.1	18.4	18.1	0.9	0.9	4.8	4.8
ISAT	HOLD	0.5	10,600	13.1	12,500	12,953	17.9	19.0	16.1	2.5	2.3	13.3	14.3
TLKM	BUY	4.5	2,920	(26.1)	3,600	3,935	23.3	10.9	10.3	2.1	1.7	18.9	16.9
Average								16.1	14.9	1.8	1.6	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,915	(8.4)	1,900	1,983	-0.8	27.7	27.2	3.7	3.6	13.4	13.1
TOWR	BUY	0.6	805	(18.7)	1,030	1,138	28.0	11.7	11.7	2.2	1.9	18.5	17.3
MTEL	BUY	0.3	665	(5.7)	800	829	20.3	25.7	23.7	1.6	1.6	6.1	6.6
Average								21.7	20.9	2.5	2.4	12.7	12.3
Auto													
ASII	HOLD	2.9	5,000	(11.5)	5,600	5,580	12.0	6.7	6.7	1.0	1.0	17.0	14.5
DRMA	BUY	0.0	1,045		1,600	1,448	53.1	7.7	7.7	2.1	1.7	26.8	24.3
ASLC	BUY	0.0	100		320	153	220.0	21.7	20.8	1.8	1.7	8.1	8.1
Average								12.0	11.7	1.6	1.4	17.3	15.6
Mining Contracting													
UNTR	BUY	1.2	26,225	15.9	31,000	28,653	18.2	4.8	5.7	1.2	1.1	24.3	18.5
Average								4.8	5.7	1.2	1.1	24.3	18.5
Aviation													
GIAA	BUY	0.1	63	(8.7)	650	N/A	931.7	0.6		#DIV/0!	0.1		16.9
Average								0.6		0.1			
Property													
BSDE	BUY	0.3	1,150	6.5	1,420	1,324	23.5	9.0	8.7	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
ASRI	SELL	0.0	151	(7.9)	130	151	-13.9	5.4	#DIV/0!	0.3	#DIV/0!	4.7	#DIV/0!
LPKR	BUY	0.1	76	(21.6)	140	N/A	84.2	n/a	#DIV/0!	0.2	#DIV/0!	-0.2	#DIV/0!
SMRA	BUY	0.2	620	7.8	720	757	16.1	11.3	11.2	1.0	0.9	9.3	7.7
CTRA	HOLD	0.4	1,295	10.7	1,400	1,495	8.1	11.8	10.9	1.2	1.0	9.9	9.3
MKPI	BUY	0.1	26,950	(0.9)	32,000	32,000	18.7	28.7	24.2	3.4	3.2	12.0	13.1
Average								14.2	13.0	1.5	1.3	9.8	9.2
Industrial Estate													
SSIA	BUY	0.1	1,040	139.6	1,650	1,594	58.7	10.2	10.9	1.3	1.2	12.3	11.1
DMAS	BUY	0.0	158	(3.1)	250	202	58.2	#DIV/0!		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
KIJA	HOLD	0.1	150	11.9	150	N/A	0.0	#DIV/0!		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Average								10.2	10.9	1.3	1.2	12.3	11.1
Construction													
PTPP	BUY	0.0	424	(0.9)	870	700	105.2	7.1	8.7	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	286	(8.3)	630	530	120.3	31.8	40.9	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	55.0	750	N/A	n.a	n.a	n.a	n.a	n.a	0.7	0.9
WEGE	BUY	0.0	80		300	n.a	275.0	2.6	2.2	0.3	0.3	11.3	12.1
Average								4.8	5.4	0.3	0.2	4.7	4.3
Cement													
INTP	HOLD	0.3	7,150	(23.9)	7,700	8,234	7.7	12.6	11.0	1.2	1.1	9.3	9.9
SMGR	HOLD	0.4	4,000	(37.5)	4,200	4,742	5.0	12.5	9.5	0.6	0.5	4.5	5.7
Average								12.5	10.3	0.9	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	103	(4.6)	266	N/A	158.3	7.9	6.7	0.3	0.2	3.2	3.7
Average								7.9	6.7	0.3	0.2	3.2	3.7
Oil and Gas													
PGAS	BUY	0.5	1,630	44.2	2,200	1,649	35.0	9.3	8.2	0.7	0.6	7.2	7.4
AKRA	BUY	0.3	1,460	(1.0)	2,000	1,877	37.0	10.2	9.5	2.3	2.2	22.2	23.1
MEDC	BUY	0.3	1,275	10.4	2,200	1,949	72.5	5.0	5.0	0.9	0.8	18.6	16.1
RAJA	BUY	0.0	1,190	(15.6)	2,200	1,700	84.9	13.2	13.3	2.0	1.8	15.0	13.7
Average								9.4	9.0	1.5	1.4	15.7	15.1
Chemical													
TPIA	SELL	4.7	9,475	80.5	2,563	2,450	-73.0	526.4	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	775	46.2	225	720	-71.0	31.0	N/A	2.7	N/A	8.6	N/A
Average								204.1	N/A	8.8	N/A	7.3	N/A
Utilities													
JSMR	SELL	0.4	5,475	12.4	4,900	6,513	-10.5	13.0	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
Metal													
ANTM	SELL	0.4	1,440	(15.5)	1,400	1,720	-2.8	8.1	7.7	1.0	0.9	12.6	12.2
MDKA	HOLD	0.9	2,290	(15.2)	3,300	3,021	44.1	215.3	45.4	1.8	1.7	0.8	3.6
INCO	HOLD	0.2	3,760	(11.5)	4,000	4,671	6.4	24.4	20.2	0.9	0.9	3.9	4.5
BRMS	BUY	0.4	156	(8.2)	230	233	47.4	77.0	42.6	1.5	1.4	1.9	3.4
NCKL	BUY	0.2	905	(9.5)	1,200	1,189	32.6	8.8	6.5	1.6	1.3	18.8	20.0
AMMN	BUY	4.3	10,675	63.0	12,000	10,483	12.4	53.7	63.4	9.2	8.0	17.0	12.6
Average								64.5	31.0	2.7	2.4	9.2	9.4
Coal													
ITMG	SELL	0.3	26,725	4.2	26,000	27,079	-2.7	5.9	7.3	1.2	1.2	20.7	16.3
ADRO	SELL	1.4	3,360	41.2	2,900	3,272	-13.7	4.2	5.0	1.1	0.9	25.1	18.8
PTBA	HOLD	0.3	2,720	11.5	2,900	2,632	6.6	5.1	5.4	1.4	1.1	27.5	21.2
HRUM	BUY	0.1	1,295	(3.0)	1,600	1,751	23.6	7.4	7.9	1.0	0.9	14.1	11.2
BUMI	BUY	0.4	91	7.1	150	N/A	64.8	33.5	14.1	0.8	0.7	2.3	5.1
Average								11.2	7.9	1.1	1.0	17.9	14.5
Plantation													
AALI	HOLD	0.1	6,025	(14.2)	8,500	6,866	41.1	9.2	10.1	0.5	0.5	5.6	5.0
SIMP	BUY	0.0	378	0.5	388	400	2.6	22.2	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,060	1.4	1,555	N/A	46.7	5.9	5.7	1.2	1.0	20.4	18.3
TAPG	BUY	0.1	675	23.9	800	805	18.5	5.4	5.3	1.1	0.9	14.8	19.7
STAA	BUY	0.1	755	(17.0)	1,400	N/A	85.4	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
Average								9.8	8.8	1.5	2.0	15.3	21.2
Technology													
ASSA	BUY	0.0	730	(7.6)	1,200	1,116	64.4	9.7	9.3	0.9	0.9	9.7	9.1
BUKA	HOLD	0.2	118	(45.4)	125	197	5.9	n/a	35.8	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
Average								9.7	23.3	0.7	0.6	1.9	4.2
Transportation													
BIRD	BUY	0.1	1,715	(4.2)	2,300	2,178	34.1	7.8	7.4	0.7	0.7	9.4	9.3
Average								7.8	7.4	0.7	0.7	9.4	9.3

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	3,608	(23.03)	(0.63)	0.65	0.75	4.68	13.83	22.80	3,649	2,725
U.S. (S&P)	5,571	(50.21)	(0.89)	0.49	0.11	4.97	16.79	26.96	5,670	4,104
U.S. (DOW)	40,713	(177.71)	(0.43)	0.37	0.74	2.63	8.02	18.73	41,376	32,327
Europe	4,885	(0.28)	(0.01)	1.61	(0.65)	(3.03)	8.04	14.49	5,122	3,993
Emerging Market	1,101	0.09	0.01	0.67	1.29	0.88	7.54	13.48	1,127	908
FTSE 100	8,288	4.57	0.06	(0.71)	1.48	(0.61)	7.17	13.22	8,474	7,271
CAC 40	7,524	(0.61)	(0.01)	1.36	(0.98)	(7.14)	(0.25)	3.83	8,259	6,774
Dax	18,493	44.44	0.24	1.71	(0.35)	(1.06)	10.40	17.58	18,893	14,630
Indonesia	7,489	(65.92)	(0.87)	1.07	2.39	3.69	2.97	8.20	7,595	6,640
Japan	38,211	259.21	0.68	4.04	(3.49)	(2.28)	14.18	19.37	42,427	30,488
Australia	8,027	16.47	0.21	2.05	0.70	2.75	5.75	12.29	8,149	6,751
Korea	2,708	6.54	0.24	0.39	(2.40)	(0.52)	1.97	8.07	2,896	2,274
Singapore	3,374	(0.18)	(0.01)	1.74	(2.53)	1.53	4.11	6.28	3,509	3,042
Malaysia	1,642	6.34	0.39	1.78	0.74	0.77	12.86	14.00	1,660	1,412
Hong Kong	17,641	249.99	1.44	3.11	0.98	(6.51)	3.48	(1.15)	19,706	14,794
China	2,849	(7.81)	(0.27)	(0.99)	(2.28)	(8.59)	(4.24)	(7.46)	3,219	2,635
Taiwan	22,149	(89.06)	(0.40)	1.16	(3.16)	2.51	23.52	33.61	24,417	15,976
Thailand	1,341	3.20	0.24	3.97	3.03	(1.96)	(5.28)	(13.43)	1,579	1,273
Philippines	6,962	61.34	0.89	4.02	3.09	4.53	7.94	12.66	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, %)	6.65							(0.26)	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	15,600	115.00	(0.74)	0.61	3.97	2.52	(1.30)	(1.83)	16,478	15,217
Japan	146.22	(0.07)	0.05	0.96	6.41	7.32	(3.54)	(0.94)	161.95	140.25
UK	1.31	0.00	0.05	1.18	1.46	3.13	2.87	2.91	1.31	1.20
Euro	1.11	0.00	0.05	0.82	2.42	2.79	0.71	2.34	1.12	1.04
China	7.15	0.02	(0.22)	0.39	1.77	1.32	(0.66)	2.06	7.35	7.09

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	77.22	1.17	1.54	(4.71)	(6.29)	(5.71)	0.23	(8.10)	97.69	72.29
CPO	3,916	(12.00)	(0.31)	1.14	(2.39)	1.64	6.94	2.73	4,527	3,490
Coal	146.00	(0.15)	(0.10)	(3.79)	4.73	4.29	6.61	(11.38)	168.00	116.00
Tin	32,316	(379.00)	(1.16)	1.09	8.12	(3.56)	27.15	23.76	36,050	22,900
Nickel	16,603	(307.00)	(1.82)	1.74	2.55	(18.48)	0.00	(19.03)	21,750	15,600
Copper	9,131	(129.50)	(1.40)	(0.20)	(0.93)	(12.37)	6.68	9.18	11,105	7,856
Gold	2,487	2.52	0.10	(0.83)	3.22	6.78	20.57	29.85	2,532	1,811
Silver	29.04	0.05	0.19	0.21	(0.70)	(3.63)	22.04	19.45	33	21

Source: Bloomberg, SSI Research

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