

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** : [PLTP Ijen 2025, PLTS Pulau Bulan 2028](#)
- **Oil and Gas** : [Aturan Baru Bagi Hasil untuk Kontraktor Migas](#)
- **PGEO** : [Jalin Kemitraan dengan NEXI](#)
- **AUTO** : [Citroen E-C3 Mulai Produksi Indonesia](#)
- **BSDE** : [Results 2Q24](#)

Market

IHSG Berpotensi Menguat Hari Ini

Pasar AS ditutup melemah pada Kamis (22/8): Dow -0.43%, S&P 500 -0.89%, Nasdaq -1.63%. Pasar AS ditutup melemah karena investor memilih untuk berhati-hati sehari menjelang pernyataan Ketua Federal Reserve Jerome Powell. Yield UST 10Y naik +0.042bps (+1.10%) ke 3.85%, dan USD Index naik +0.33% ke 101.5.

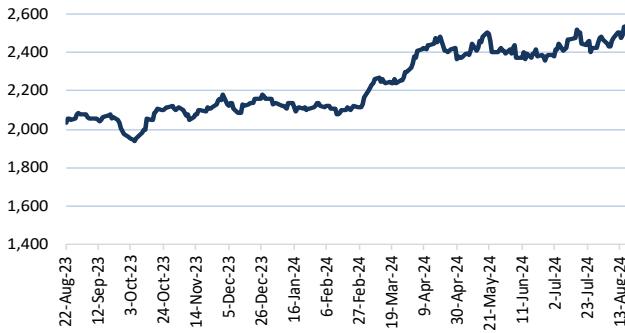
Pasar komoditas ditutup menguat: Minyak WTI -1.37% menjadi USD 73.0/bbl, batu bara +0.58% menjadi USD 146.8/ton, nikel -1.61% menjadi USD 16,586/ton, CPO +1.03% menjadi MYR 3,928. dan emas -1.06% menjadi USD 2,486/toz.

Bursa Asia sebagian besar ditutup menguat pada Kamis (23/8): Nikkei +0.68%, Hang Seng +1.44%, dan Shanghai -0.27%. Sedangkan EIDO -3.05%, sementara IHSG ditutup pada level 7,489 (-0.87%), dengan Investor asing hari ini mencatatkan keseluruhan net buy sebesar IDR 1,266.3 miliar. Di pasar reguler, investor asing mencatatkan net buy sebesar IDR 1,594.3 miliar, dan pada pasar negosiasi tercatat net sell asing sebesar IDR 328 miliar. Net buy asing tertinggi di pasar reguler dicatatkan oleh BBRI (IDR 817.9 miliar), ASII (IDR 160.7 miliar), dan BBCA (IDR 147.7 miliar). Net sell asing tertinggi di pasar reguler dicatatkan oleh BBNI (IDR 50.5 miliar), MNCN (IDR 23.9 miliar), dan BBKP (IDR 19.7 miliar). Adapun top sector loser adalah sektor IDXINFRA. Top leading movers emiten AMMN, UNTR, ADRO, sementara top lagging movers emiten BMRI, BBRI, BBCA.

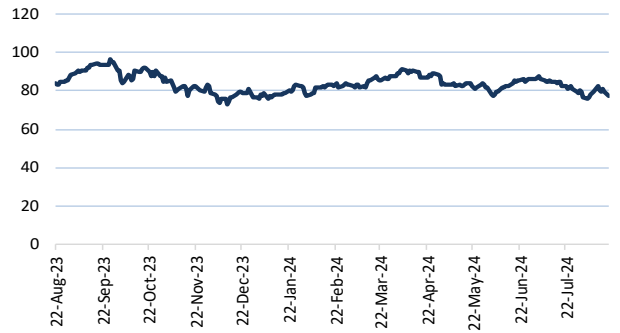
Nikkei dibuka menguat +0.2% pagi ini, sementara KOSPI (-0.6%) melemah. Kami memperkirakan IHSG akan menguat hari ini, didukung sentimen positif dari pembatalan pengesahan RUU pilkada.

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:

Defisit neraca transaksi berjalan Indonesia naik ke USD 3.02 miliar di Q2 2024, melampaui ekspektasi kami dan menandai defisit terbesar sejak Q1 2020. Defisit ini, yang mencapai 0.9% dari PDB, didorong oleh kenaikan signifikan dalam defisit neraca jasa, khususnya pada jasa perjalanan, dan defisit pendapatan primer yang stabil. Meskipun Indonesia masih memiliki surplus perdagangan sebesar USD 9.96 miliar, meningkatnya tekanan eksternal menandakan potensi tantangan ekonomi di masa mendatang. Ke depannya, defisit neraca transaksi berjalan yang melebar berpotensi mengusik stabilitas ekonomi Indonesia, khususnya terkait risiko depresiasi mata uang. Meski surplus perdagangan akan membantu menopang ekonomi, defisit yang terus-menerus pada jasa dan pendapatan primer menunjukkan perlunya reformasi struktural untuk meningkatkan daya saing di bidang-bidang ini. Saat ini, kami memperkirakan defisit sebesar 0.8% dari PDB tahun ini (naik dari 0.7%) dan kemungkinan akan memburuk menjadi 1.2% dari PDB pada tahun 2025.

MEDC: PLTP Ijen 2025, PLTS Pulau Bulan 2028

Manajemen MEDC menyampaikan bahwa proyek PLTP Ijen ditargetkan mulai beroperasi pada 1Q25 dengan kapasitas 100 MW dan nilai investasi USD 140 juta. Selain itu, proyek PLTS Pulau Bulan, yang sedang dalam tahap FEED engineering, ditargetkan beroperasi pada 2028 dengan kapasitas produksi lebih dari 2 GWh dan penyimpanan energi baterai sebesar 500 MW. Investasi untuk proyek ini mencapai USD 300 juta. **(Investor Daily)**

Oil and Gas: Aturan Baru Tingkatkan Persentase Bagi Hasil untuk Kontraktor Migas

Kementerian ESDM menerbitkan aturan baru 'Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 13 Tahun 2024' terkait skema gross split untuk industri hulu migas yang berlaku mulai 12 Agustus 2024. Aturan ini memungkinkan: 1) Kontraktor Kontrak Kerja Sama (KKKS) mendapatkan persentase bagi hasil lebih besar, hingga 95% (sebelumnya maksimal 43% untuk minyak dan 48% untuk gas); 2) Penghapusan batas tambahan bagi hasil bagi kontraktor; 3) Penyederhanaan variabel penentuan bagi hasil disederhanakan dari 10 menjadi 3 komponen, dan jumlah komponen progresif juga disederhanakan dari 3 komponen menjadi 2 komponen. **(Kementrian ESDM)**

PGEO: Jalin Kemitraan dengan NEXI

PGEO bekerja sama dengan Nippon Export and Investment Insurance (NEXI) dengan penandatanganan MoU pada 20 Agustus 2024 untuk jaminan asuransi pendanaan untuk proyek dekarbonisasi, termasuk proyek Lahendong 7 & 8. **(IDX)**

AUTO: Citroen E-C3 Mulai Produksi Indonesia

Citroen akan memulai produksi massal mobil listrik E-C3 All Electric di Indonesia pada September 2024, dengan pabrik di Purwakarta yang melibatkan kolaborasi dengan PT Indomobil National Distributor dan PT Nasional Assemblers. Persyaratan Tingkat Komponen Dalam Negeri (TKDN) sebesar 40 persen akan dipenuhi melalui penggunaan tenaga kerja dan komponen lokal, meskipun beberapa komponen seperti baterai masih dalam tahap adaptasi. Harga mobil listrik ini diharapkan tetap sekitar Rp377 juta, dan ada kemungkinan produk ini juga akan diekspor ke pasar internasional. **(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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