

Market Activity

Wednesday, 28 Aug 2024

Market Index	:	7,658.9	
Index Movement	:	+61.0	0.80%
Market Volume	:	15,740	Mn shrs
Market Value	:	11,162	Bn rupiah

	Last Close	Changes	
		+/-	%

Leading Movers

AMMN	10,775	-275	-2.5
PANI	7,000	350	5.3
GEMS	15,675	2600	19.9
BREN	10,200	400	4.1

Lagging Movers

BBRI	5,150	-25	-0.5
BBCA	10,350	150	1.5
BBNI	5,375	-25	-0.5
PGAS	1,575	-5	-0.3

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BREN	78	BBRI	285
AMMN	55	BBCA	235
MDKA	33	BMRI	168
ADRO	30	PGAS	143
KLBF	30	BBNI	48

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	15,425	-70.0	0.5
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	19.4	0.1	0.4
EIDO	22.1	0.2	0.8

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	41,091	-159	-0.39
S&P 500	5,592	-34	-0.60
Euro Stoxx	4,913	14	0.29
MSCI World	3,631	-16	-0.44
STI	3,391	-7	-0.22
Nikkei	38,372	83	0.22
Hang Seng	17,692.5	-182.2	-1.0

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	78.7	-0.9	-1.13
Coal (ICE)	144.0	-3.5	-0.79
CPO Malay	3,920.0	-3.0	-0.08
Gold	2,504.6	-20.0	-2.37
Nickel	16,845.4	-126.5	-0.75
Tin	32,605.0	-639.0	-1.92

*last price per closing date

Highlights

- **ROTI** : [Capacity Expansion](#)
- **FILM** : [Private Placement Plan](#)
- **BSDE** : [Acquisition of SMDM](#)
- **ARTO** : [7M24 Results](#)
- **UNTR** : [7M24 Operational Figures](#)

Market

JCI is Expected to Decline Today

US stocks closed lower on Wednesday (28/8): Dow -0.39%, S&P 500 -0.60%, Nasdaq -1.12%. Nvidia dragged down the market as investors prepared for the chipmaker's latest earnings report. The UST 10Y yield rose +0.37% (+0.014 bps) to 3.834%, and the USD Index rose +0.54% to 101.1.

Commodity market closed lower on Wednesday (28/8); WTI oil -1.78% to USD 74.45/bbl, Brent oil -1.13% to USD 78.65/bbl, coal -0.68% to USD 145.0/ton, CPO -0.02% to MYR 3,920, and gold -0.78% to USD 2,506/toz.

Asian stocks closed mixed on Wednesday (28/8): Kospi +0.02%, Hang Seng -1.02%, Nikkei +0.22% and Shanghai -0.40%. JCI rose +0.80% to 7,658.9, with foreign investors recording total net buy of IDR 2.09 trillion: IDR 257.3 billion in the regular market and IDR 1.83 trillion in the negotiated market. The largest foreign outflow in the regular market was recorded by BBRI (IDR 183.8 billion), followed by UNTR (IDR 53.2 billion), and BBNI (IDR 34.6 billion). The largest foreign inflow in the regular market was recorded by BMRI (IDR 292.9 billion), followed by BRPT (IDR 82.1 billion), and BREN (IDR 74.5 billion). The top leading movers were BMRI, BREN, and BBCA, while the top lagging movers were AMMN, ASII, and BBRI.

Both Kospi (-1.21%) and Nikkei (-0.84%) opened lower this morning. We expect the JCI to decline today, given negative sentiments from Asian, global, and commodity markets.

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:

Bank Indonesia's projection of the rupiah trading between Rp 15,300 and Rp 15,700 in 2025, alongside the government's reduced fuel subsidies and substantial budget allocation for the food estate program, underscores a cautious but strategic economic approach. President-elect Prabowo Subianto's policy continuity with outgoing President Jokowi indicates stability, while global investors' interest, particularly in bonds, highlights Indonesia's attractiveness amid US Fed policy shifts. However, the push for regulatory reforms in sectors like oil, gas, and the digital economy, coupled with environmental challenges in the new capital city, suggests that Indonesia faces a complex balancing act in sustaining growth and addressing emerging risks.

ROTI: Capacity Expansion

ROTI's new production plant in Pekanbaru, Riau, which is expected to be completed by the end of 2024, will boost the company's production capacity from 5.1 million/day to 5.7 million/day. The plant is projected to help strengthen Sari Roti's presence in the western part of Indonesia. Management stated that ROTI's products are not only distributed through MT, but also through +93,000 sales points across Indonesia, including small shops, bicycles, etc. to ensure product availability in all regions. **(Investor id)**

FILM: Private Placement Plan

PT MD Entertainment Tbk (FILM) plans to raise additional capital by issuing 951,121,700 new shares at a nominal price of IDR 100 per share. The plan is made to increase the liquidity of FILM's stocks and strengthen the company's capital structure. The company expects to start the plan on 18 October 2024. In addition, the company signed a new share acquisition agreement worth IDR 662 billion with PSG and TI on 26 August 2024. **(stockwatch)**

BSDE: Acquisition of SMDM

PT Bumi Serpong Damai Tbk (BSDE) confirmed that the acquisition of PT Suryamas Dutamakmur Tbk (SMDM) is now entering the finalization stage and is expected to be completed by the end of 2024. The acquisition is intended to increase the company's land bank and geographical coverage. **(Katadata)**

ARTO: 7M24 Results

ARTO 7M24 Results: 29 August 2024 (IDRbn)	Jul-24	MoM (%)	YoY (%)	7M23	7M24	YoY (%)	7M24/ 2024F	7M24/ cons
Net Interest Income	123	2.7	(5.9)	964	832	(13.7)	-	-
Non-interest income	25	6.2	43.9	109	157	43.7	-	-
Total operating income	148	3.2	(0.2)	1,073	989	(7.9)	49.3	51.9
Provisions	18	(2.0)	(50.7)	299	133	(55.5)	-	-
Operating profit	15	10.4	140.3	51	80	57.0	-	-
Net profit	12	10.4	332.9	43	62	42.6	55.5	49.7
Key ratios (%)								
Assets yield (annualized)	-	-	-	12.1	9.2	-	-	-
Cost of funds (annualized)	-	-	-	3.5	3.3	-	-	-
NIM (annualized)	-	-	-	10.2	7.1	-	-	-
Credit Costs (annualized)	-	-	-	3.2	1.1	-	-	-
LDR	-	-	-	103.5	103.5	-	-	-
ROE (annualized)	-	-	-	0.9	1.3	-	-	-

UNTR: 7M24 Operational Figures

	7M24	YoY (%)	Jul-24	MoM (%)	YoY (%)	SSI (%)
Komatsu Sales Volumes (units)	2,515	(29.2)	368	(5.6)	(9.4)	64.2
Overburden Removal (mn bcm)	699	11.9	109	10.3	5.5	58.3
Thermal Coal Sales Volumes (mn tons)	6	12.8	1	(44.2)	(29.5)	71.7
Coking Coal Sales Volumes (mn tons)	2	35.0	0	33.7	61.1	67.8
Saprolite Ore Sales Volumes (k wmt)	496	N.A	75	33.9	N.A	70.9
Limonite Ore Sales Volumes (k wmt)	603	N.A	56	(54.8)	N.A	67.0
Gold Sales Volumes (k oz)	127	0.0	18	(28.0)	5.9	54.0

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	8.8	10,350	10.1	11,500	11,377	11.1	24.0	22.2	4.8	4.4	20.0	19.7
BBRI	HOLD	9.7	5,150	(10.0)	5,000	5,728	-2.9	11.1	9.9	2.4	2.3	21.6	22.9
BMRI	BUY	8.4	7,225	19.4	8,000	7,725	10.7	11.6	10.5	2.4	2.1	20.3	20.3
BBNI	BUY	2.5	5,375	-	6,600	6,173	22.8	8.4	7.6	1.2	1.1	14.6	14.9
BBTN	HOLD	0.2	1,420	13.6	1,350	1,704	-4.9	4.0	3.6	0.4	0.4	11.2	11.4
<i>Average</i>								11.8	10.8	1.3	1.2	15.4	15.5
Consumer (Staples)													
ICBP	BUY	0.8	11,400	7.8	13,000	13,669	14.0	14.2	13.3	2.8	2.5	19.6	18.6
INDF	BUY	0.9	6,825	5.8	8,000	7,935	17.2	5.9	5.4	0.9	0.8	15.2	15.0
KLBF	BUY	1.0	1,725	7.1	2,100	1,734	21.7	25.1	22.6	3.5	3.2	13.8	14.1
UNVR	HOLD	0.4	2,250	(36.3)	3,910	2,578	73.8	16.9	15.9	22.4	20.2	132.6	127.0
SIDO	BUY	0.1	685	30.5	750	832	9.5	18.4	17.0	5.7	15.6	31.2	91.8
<i>Average</i>								16.1	14.8	7.0	8.5	42.5	53.3
Cigarette													
HMSP	SELL	0.2	715	(20.1)	825	831	15.4	9.4	8.5	2.8	2.7	29.3	31.8
GGRM	HOLD	0.2	15,875	(21.9)	26,380	15,995	66.2	5.7	6.0	0.5	0.5	8.0	8.1
<i>Average</i>								7.6	7.3	1.6	1.6	18.6	20.0
Digital Bank													
ARTO	HOLD	0.3	2,890	(0.3)	2,900	2,889	0.3	477.5	269.2	4.8	4.7	1.0	1.7
BBHI	BUY	0.1	975	(24.4)	3,400	1,135	248.7	69.6	60.9	3.2	3.1	4.6	5.0
<i>Average</i>								273.6	165.0	4.0	3.9	2.8	3.4
Healthcare													
MIKA	HOLD	0.5	2,980	4.6	3,000	3,259	0.7	37.8	33.1	7.0	7.0	18.4	21.0
SILO	BUY	0.2	2,790	28.0	2,900	3,068	3.9	27.4	23.1	4.7	4.7	17.3	20.5
HEAL	BUY	0.4	1,310	(12.1)	1,800	1,682	37.4	32.4	26.7	5.7	5.7	17.6	21.3
<i>Average</i>								32.5	27.6	5.8	5.8	17.8	20.9
Poultry													
CPIN	HOLD	0.9	5,000	(0.5)	5,500	5,950	10.0	24.3	22.1	2.8	2.6	11.4	11.7
JPFA	SELL	0.3	1,640	39.0	1,600	1,917	-2.4	9.3	8.1	1.2	1.1	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	1,851	38.2	10.7	9.6	2.0	1.7	19.2	17.8
RALS	SELL	0.0	410	(20.4)	580	516	41.5	8.4	8.2	0.7	0.7	8.3	8.7
ACES	BUY	0.2	730	1.4	1,000	952	37.0	14.3	12.5	1.9	1.7	13.1	14.0
LPPF	BUY	0.1	1,620	(19.0)	5,800	1,800	258.0	4.7	4.5	11.3	5.4	240.3	119.4
ERAA	HOLD	0.1	444	4.2	550	518	23.9	7.1	6.0	0.9	0.8	12.2	13.0
AMRT	BUY	1.5	2,870	(2.0)	3,250	3,385	13.2	28.4	24.2	7.0	6.0	24.7	24.9
MIDI	BUY	0.1	428	(0.5)	560	556	30.8	23.9	19.9	3.4	3.1	14.4	15.4
<i>Average</i>								13.9	12.1	3.9	2.8	47.5	30.4
Pulp and Paper													
INKP	BUY	0.5	8,600	3.3	9,900	14,370	15.1	3.4	3.4	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	408	(12.3)	2,000	N/A	390.2	6.1	4.4	0.6	0.5	9.8	11.6
<i>Average</i>								4.7	3.9	0.6	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	332	(14.0)	260	614	(21.7)	1.7	1.5	0.2	0.2	10.2	10.1
SCMA	SELL	0.1	124	(27.1)	110	303	(11.3)	25.2	24.8	1.0	0.9	3.9	3.8
FILM	BUY	0.3	4,750	19.9	5,500	5,500	15.8	431.8	263.9	27.6	25.1	6.4	9.5
<i>Average</i>								152.9	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	2,240	12.0	2,500	3,007	11.6	18.7	18.4	0.9	0.9	4.8	4.8
ISAT	HOLD	0.4	10,650	13.6	12,500	12,953	17.4	19.1	16.2	2.5	2.3	13.3	14.3
TLKM	BUY	4.5	2,980	(24.6)	3,600	3,933	20.8	11.1	10.5	2.1	1.8	18.9	16.9
<i>Average</i>								16.3	15.0	1.8	1.7	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,960	(6.2)	1,900	1,983	-3.1	28.4	27.9	3.8	3.7	13.4	13.1
TOWR	BUY	0.6	830	(16.2)	1,030	1,151	24.1	12.1	12.1	2.2	2.0	18.5	17.3
MTEL	BUY	0.3	675	(4.3)	800	829	18.5	26.1	24.1	1.6	1.6	6.1	6.6
<i>Average</i>								22.2	21.3	2.5	2.4	12.7	12.3
Auto													
ASII	HOLD	2.9	5,025	(11.1)	5,600	5,636	11.4	6.7	6.7	1.0	1.0	17.0	14.5
DRMA	BUY	0.0	1,085		1,600	1,448	47.5	8.0	8.0	2.1	1.7	26.8	24.3
ASLC	BUY	0.0	104		320	153	207.7	22.6	21.7	1.8	1.8	8.1	8.1
<i>Average</i>								12.4	12.1	1.7	1.5	17.3	15.6
Mining Contracting													
UNTR	BUY	1.2	27,700	22.4	31,000	28,997	11.9	5.0	6.0	1.2	1.1	24.3	18.5
<i>Average</i>								5.0	6.0	1.2	1.1	24.3	18.5
Property													
BSDE	HOLD	0.3	1,340	24.1	1,420	1,368	6.0	10.5	10.2	0.7	0.6	6.3	6.4
PWON	SELL	0.2	505	11.2	500	572	-1.0	11.1	10.9	1.3	1.0	11.7	9.4
SMRA	HOLD	0.2	655	13.9	720	752	9.9	12.0	11.8	1.1	0.9	9.3	7.7
CTRA	HOLD	0.4	1,380	17.9	1,400	1,515	1.4	12.6	11.6	1.3	1.1	9.9	9.3
MKPI	BUY	0.1	26,650	(2.0)	32,000	32,000	20.1	28.4	24.0	3.4	3.1	12.0	13.1
<i>Average</i>								14.9	13.7	1.5	1.4	9.8	9.2
Industrial Estate													
SSIA	BUY	0.1	1,045	140.8	1,650	1,563	57.9	10.3	11.0	1.3	1.2	12.3	11.1
<i>Average</i>								10.3	11.0	1.3	1.2	12.3	11.1
Construction													
PTPP	BUY	0.0	434	1.4	870	718	100.5	7.2	8.9	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	296	(5.1)	630	530	112.8	32.9	42.3	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	63.8	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
<i>Average</i>								4.9	5.5	0.3	0.2	4.7	4.3
Cement													
INTP	HOLD	0.3	7,075	(24.7)	7,700	8,228	8.8	12.5	10.9	1.2	1.1	9.3	9.9
SMGR	HOLD	0.4	4,020	(37.2)	4,200	4,731	4.5	12.5	9.6	0.6	0.6	4.5	5.7
<i>Average</i>								12.5	10.2	0.9	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	105	(2.8)	266	N/A	153.3	8.1	6.8	0.3	0.3	3.2	3.7
<i>Average</i>								8.1	6.8	0.3	0.3	3.2	3.7
Oil and Gas													
PGAS	BUY	0.5	1,575	39.4	2,200	1,670	39.7	9.0	7.9	0.6	0.6	7.2	7.4
AKRA	BUY	0.3	1,505	2.0	2,000	1,877	32.9	10.5	9.8	2.3	2.3	22.2	23.1
MEDC	BUY	0.3	1,285	11.3	2,200	1,949	71.2	5.0	5.0	0.9	0.8	18.6	16.1
RAJA	BUY	0.0	1,315	(6.7)	2,200	1,700	67.3	14.6	14.7	2.2	2.0	15.0	13.7
<i>Average</i>								9.8	9.4	1.5	1.4	15.7	15.1
Chemical													
TPIA	SELL	4.5	9,450	80.0	2,563	2,450	-72.9	525.0	N/A	18.2	N/A	3.5	N/A
BRPT	SELL	1.0	1,190	(10.4)	1,150	N/A	-3.4	59.5	N/A	5.9	N/A	9.9	N/A
ESSA	SELL	0.2	810	52.8	225	720	-72.2	32.4	N/A	2.8	N/A	8.6	N/A
<i>Average</i>								205.6	N/A	8.9	N/A	7.3	N/A
Utilities													
JSMR	SELL	0.4	5,425	11.4	4,900	6,509	-9.7	12.8	11.7	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	1,450	(15.0)	1,400	1,697	-3.4	8.2	7.8	1.0	0.9	12.6	12.2
MDKA	HOLD	1.0	2,480	(8.1)	3,300	3,021	33.1	233.2	49.2	1.9	1.8	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	163	(4.1)	230	233	41.1	80.4	44.5	1.6	1.5	1.9	3.4
NCKL	BUY	0.2	935	(6.5)	1,200	1,180	28.3	9.1	6.7	1.7	1.3	18.8	20.0
AMMN	BUY	4.3	10,775	64.5	12,000	10,483	11.4	54.2	64.0	9.2	8.1	17.0	12.6
Average								68.2	32.1	2.7	2.4	9.2	9.4
Coal													
ITMG	SELL	0.3	27,225	6.1	26,000	26,824	-4.5	6.1	7.4	1.3	1.2	20.7	16.3
ADRO	SELL	1.4	3,530	48.3	2,900	3,369	-17.8	4.4	5.2	1.1	1.0	25.1	18.8
PTBA	HOLD	0.3	2,780	13.9	2,900	2,632	4.3	5.2	5.5	1.4	1.2	27.5	21.2
HRUM	BUY	0.1	1,415	6.0	1,600	1,751	13.1	8.1	8.6	1.1	1.0	14.1	11.2
BUMI	BUY	0.4	93	9.4	150	N/A	61.3	34.2	14.5	0.8	0.7	2.3	5.1
Average								11.6	8.2	1.1	1.0	17.9	14.5
Plantation													
AALI	HOLD	0.1	6,125	(12.8)	8,500	6,866	38.8	9.4	10.3	0.5	0.5	5.6	5.0
SIMP	BUY	0.0	388	3.2	388	400	0.0	22.8	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,070	2.4	1,555	N/A	45.3	5.9	5.8	1.2	1.1	20.4	18.3
TAPG	BUY	0.1	700	28.4	800	805	14.3	5.6	5.5	1.1	1.0	14.8	19.7
STAA	BUY	0.1	770	(15.4)	1,400	N/A	81.8	5.3	5.3	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								10.0	8.9	1.5	2.0	15.3	21.2
Technology													
ASSA	BUY	0.0	755	(4.4)	1,200	1,116	58.9	10.0	9.7	1.0	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	1.5	51	(40.7)	53	81	3.9	n/a	24.3	0.6	0.5	-3.3	2.3
Average								10.0	23.2	0.7	0.6	1.9	4.2
Transportation													
BIRD	BUY	0.1	1,900	6.1	2,300	2,178	21.1	8.7	8.2	0.8	0.8	9.4	9.3
Average								8.7	8.2	0.8	0.8	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	3,631	(16.10)	(0.44)	0.65	2.97	5.87	14.58	22.04	3,658	2,725
U.S. (S&P)	5,592	(33.62)	(0.60)	(0.51)	2.44	5.39	17.24	26.14	5,670	4,104
U.S. (DOW)	41,091	(159.08)	(0.39)	0.49	1.24	5.76	9.03	18.90	41,420	32,327
Europe	4,913	14.25	0.29	0.57	2.03	(1.01)	8.66	13.56	5,122	3,993
Emerging Market	1,097	(2.55)	(0.23)	(0.34)	1.85	2.34	7.18	11.10	1,127	908
FTSE 100	8,344	(1.61)	(0.02)	0.85	0.62	1.96	7.90	11.77	8,474	7,280
CAC 40	7,578	11.89	0.16	0.70	1.80	(4.50)	0.46	2.77	8,259	6,774
Dax	18,782	100.48	0.54	1.81	2.52	1.67	12.12	17.90	18,893	14,630
Indonesia	7,659	60.99	0.80	1.38	5.08	7.26	5.31	10.08	7,672	6,640
Japan	38,372	83.14	0.22	1.11	(0.25)	(0.48)	14.67	19.07	42,427	30,488
Australia	8,071	0.28	0.00	0.76	1.02	5.29	6.33	11.94	8,149	6,751
Korea	2,690	0.58	0.02	(0.66)	(2.74)	0.47	1.30	5.39	2,896	2,274
Singapore	3,391	(7.44)	(0.22)	0.51	(1.54)	2.04	4.65	5.21	3,509	3,042
Malaysia	1,675	22.95	1.39	2.44	3.12	4.35	15.16	15.18	1,681	1,412
Hong Kong	17,692	(182.22)	(1.02)	1.73	2.63	(4.25)	3.78	(4.28)	19,706	14,794
China	2,837	(11.30)	(0.40)	(0.67)	(1.88)	(8.79)	(4.62)	(9.52)	3,177	2,635
Taiwan	22,371	185.66	0.84	0.60	0.93	3.27	24.76	34.57	24,417	15,976
Thailand	1,366	1.41	0.10	2.08	4.48	1.18	(3.54)	(12.95)	1,579	1,273
Philippines	6,958	(15.40)	(0.22)	0.99	4.64	8.53	7.88	11.78	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, %)	6.63							3.95	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	15,425	(70.00)	0.45	0.39	5.54	4.31	(0.18)	(0.88)	16,478	15,223
Japan	144.40	(0.19)	0.13	1.31	6.66	9.17	(2.33)	1.02	161.95	140.25
UK	1.32	0.00	0.01	0.77	2.57	3.87	3.62	4.33	1.33	1.20
Euro	1.11	0.00	0.05	0.12	2.81	3.00	0.78	2.25	1.12	1.04
China	7.13	0.00	(0.06)	0.05	1.86	1.63	(0.39)	2.26	7.35	7.09

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	78.65	(0.90)	(1.13)	3.42	(3.06)	(6.61)	2.09	(6.83)	97.69	72.29
CPO	4,010	(10.00)	(0.25)	2.09	(0.27)	(0.45)	9.50	5.50	4,527	3,490
Coal	144.00	(3.50)	(2.37)	(1.47)	3.41	3.23	5.15	(9.86)	168.00	116.00
Tin	32,605	(639.00)	(1.92)	1.02	10.26	(3.90)	28.29	27.88	36,050	22,900
Nickel	17,019	(117.00)	(0.68)	(0.09)	7.76	(16.85)	2.51	(18.16)	21,750	15,600
Copper	9,261	(187.50)	(1.98)	0.61	1.64	(11.82)	8.20	10.83	11,105	7,856
Gold	2,508	3.11	0.12	0.92	5.18	7.25	21.56	29.43	2,532	1,811
Silver	29.18	0.05	0.18	0.67	4.73	(8.74)	22.63	18.03	33	21

Source: Bloomberg, SSI Research

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