

Market Activity

Tuesday, 03 Sep 2024

Market Index	:	7,616.5	
Index Movement	:	-78.0	-1.01%
Market Volume	:	16,876	Mn shrs
Market Value	:	8,681	Bn rupiah

	Last	Changes	
	Close	+/-	%

Leading Movers

DNET	6,225	1025	19.7
MSIN	7,575	675	9.8
BRMS	169	9	5.6
BUMI	98	5	5.4

Lagging Movers

BREN	10,250	-500	-4.7
BMRI	7,075	-125	-1.7
TLKM	3,080	-60	-1.9
BBCA	10,175	-100	-1.0

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBRI	308	BMRI	106
BREN	71	BRIS	49
BBNI	36	ASII	46
INDF	32	ANTM	41
ITMG	30	TLKM	29

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	15,525	0.0	0.0
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	19.7	0.1	0.3
EIDO	21.6	-0.2	-0.8

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	40,937	-626	-1.51
S&P 500	5,529	-120	-2.12
Euro Stoxx	4,913	-61	-1.22
MSCI World	3,595	-64	-1.75
STI	3,480	17	0.50
Nikkei	38,686	-15	-0.04
Hang Seng	17,651.5	-40.5	-0.2

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	73.8	-3.8	-4.86
Coal (ICE)	142.1	-2.9	-0.26
CPO Malay	3,931.0	-2.0	-0.05
Gold	2,492.9	-6.6	-2.00
Nickel	16,332.9	-175.7	-1.06
Tin	30,745.0	-639.0	-2.04

*last price per closing date

Highlights

- **BIRD** : [ARPV Jul-24](#)
- **TLKM** : [Neutra DC Kolaborasi dengan 3 Perusahaan](#)
- **ZINC** : [Pefindo Naikkan Peringkat Obligasi ZINC](#)
- **PANI** : [Meningkatkan Kepemilikan Anak Usaha](#)
- **PTRO** : [Raih Pinjaman Rp 2.32 T](#)

Market

IHSG Berpotensi Melemah Hari Ini

Pasar AS ditutup melemah pada Selasa (3/9): Dow -1.51%, S&P 500 -2.12%, Nasdaq -3.26%. Pasar mendapat tekanan dari data PMI yang melemah serta turunnya saham NVIDIA hingga -9%. Yield UST 10Y turun -0.075bps (-1.92%) ke 3.8%, sementara Indeks USD naik +0.16% ke 101.8.

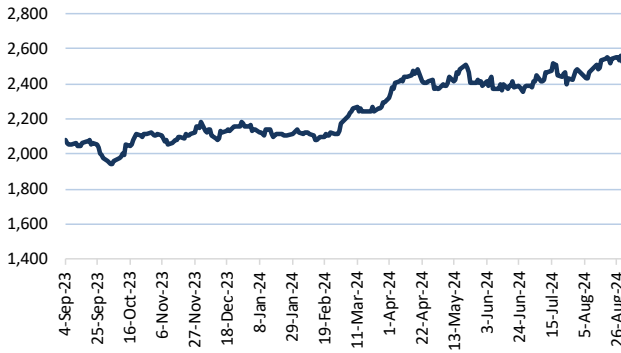
Pasar komoditas ditutup melemah: minyak WTI -4.30% ke USD 70.4/bbl, batu bara -1.32% ke USD 142.0/ton, nikel -1.53%, CPO -0.91% ke MYR 3,933. dan emas -0.25% ke USD 2.493/toz.

Bursa saham Asia ditutup bervariasi pada perdagangan Selasa (3/9): Nikkei +0.14%, Hang Seng -1.67%, dan Shanghai -1.10%. IHSG ditutup di level 7,617 (-1.01%), dengan investor asing mencatatkan total net buy sebesar IDR 116.8 miliar; net buy IDR 126.9 miliar di pasar reguler dan net sell IDR 10.1 miliar di pasar negosiasi. Net buy asing tertinggi dicatatkan oleh BBRI (IDR 308.3 miliar), disusul BREN (IDR 71.3 miliar), dan BBNI (IDR 36 miliar). Net sell asing tertinggi dicatatkan oleh BMRI (IDR 106,4 miliar), disusul BRIS (IDR 48,5 miliar), dan ASII (IDR 46,1 miliar). Sektor yang menguat tertinggi adalah sektor IDXHLTH, sedangkan sektor yang turun paling dalam adalah IDXTECH. Top leading movers adalah DNET, MSIN, BRMS, sementara top lagging movers adalah BREN, BMRI, TLKM.

Baik Nikkei (-3.36%) maupun KOSPI (-2.72%) dibuka melemah pagi ini. Kami memperkirakan IHSG akan bergerak turun hari ini, mengingat penurunan di berbagai pasar global dan regional.

COMMODITIES

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



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



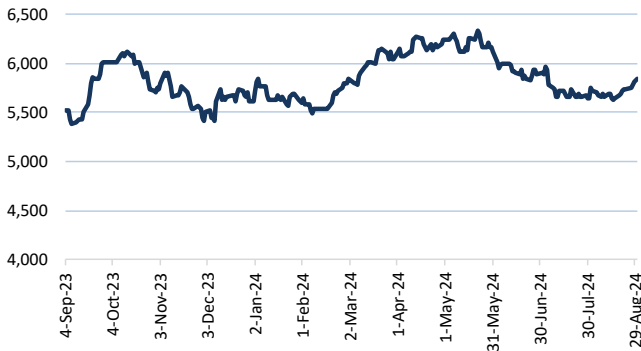
Coal: Newcastle Coal (USD/MT)



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:

- *Risiko PHK Membesar Seiring Terus Menurunnya PMI Manufaktur: Sektor manufaktur kembali mendapat pukulan dengan kembali menurunnya Purchasing Manager Index (PMI). Kontraksi ini, yang didorong oleh penjualan yang menurun, telah menyebabkan beberapa perusahaan mengurangi tenaga kerja mereka. Meskipun mengalami kemunduran, pelaku di sektor ini masih optimis pertumbuhan di masa mendatang. Kontraksi yang terus-menerus menunjukkan kerentanan ekonomi Indonesia, terutama dalam menghadapi tekanan eksternal dan fluktuasi permintaan internal.*
- *Inflasi Indonesia Turun ke 2.12% di bulan Agustus, Membuka Jalan bagi Pemangkasan Suku Bunga: Tingkat inflasi Indonesia turun ke 2.12% pada bulan Agustus, level terendah dalam beberapa bulan terakhir. Penurunan inflasi yang berkelanjutan ini dapat memberi ruang bagi Bank Indonesia (BI) untuk mempertimbangkan pemangkasan suku bunga di kuartal mendatang, terutama dengan sikap dovish bank sentral global, termasuk Federal Reserve AS. Potensi pemangkasan suku bunga oleh BI dapat menstimulasi aktivitas ekonomi, terutama di sektor-sektor yang sensitif terhadap suku bunga, tetapi juga memerlukan pengelolaan yang cermat untuk menghindari menguat kembalinya tekanan inflasi.*

BIRD: ARPV Jul-24

*PT Blue Bird Tbk (BIRD) baru saja merilis laporan kinerja operasionalnya di Agustus 2024. Bisnis taksi regulernya membukukan ARPV sebesar IDR 730 ribu/armada (-0.1% MoM, +8.7% YoY) dengan tingkat utilisasi sebesar 83.1% (Agus-23: 80.5%). Di sepanjang 8M24, BIRD menambah +336 armada baru, mendorong kenaikan tingkat utilisasi. Terkait kinerja kumulatif 8M24, BIRD membukukan ARPV sebesar IDR 701 ribu/armada (+2.9% YoY). Secara keseluruhan, kami melihat kinerja yang lebih baik dari layanan taksi BIRD, dan pendapatan non-taksinya juga berpotensi membukukan pertumbuhan positif di saat BIRD memperluas jaringan CitiTrans-nya. **(Company)***

TLKM: Neutra DC Kolaborasi dengan 3 Perusahaan

*PT Telkom Data Ekosistem (NeutraDC), anak usaha PT Telkom Indonesia Tbk (TLKM), mengumumkan kolaborasi strategis terkait AI-Ecosystem melalui penandatanganan Nota Kesepahaman (MoU) dengan tiga perusahaan: PT Hewlett Packard Enterprise (HPE) Indonesia, Cirrascale Pte. Ltd., dan DataCanvas Limited. Pengumuman ini dilakukan dalam ajang konferensi internasional, NeutraDC Summit 2024. **(Emiten News)***

ZINC: Pefindo Naikkan Peringkat Obligasi ZINC

Pefindo telah menaikkan peringkat obligasi PT Kapuas Prima Coal Tbk (ZINC) dari "idD" menjadi "idCCC" setelah perusahaan melunasi cicilan pokok dan kupon obligasi yang sempat tertunda. Meski peningkatan peringkat, kondisi keuangan ZINC tetap sangat lemah yang disebabkan oleh larangan ekspor konsentrat mineral dan fluktuasi harga komoditas. ZINC kini memperoleh relaksasi ekspor hingga Desember 2024, namun masih menghadapi risiko signifikan terkait larangan ekspor dan pembangunan pabrik yang tertunda. (Emiten.news)

PANI: Meningkatkan Kepemilikan Anak Usaha

PT Pantai Indah Kapuk Dua Tbk (PANI) melalui anak usahanya PT Bangun Kosambi Sukses (BKS), telah meningkatkan porsi kepemilikannya di PT Cahaya Gemilang Indah Cemerlang (CGIC) menjadi 55.89% dari sebelumnya 51%. Setelah transaksi, struktur kepemilikan saham berubah menjadi BKS dengan 55.89%, AS dengan 22.06%, dan TMJ dengan 22.06%. (Emiten News)

PTRO: Raih Pinjaman Rp 2.32 T

PT Petrosea Tbk (PTRO) telah menandatangani perjanjian fasilitas berjangka senior senilai Rp 2,32 triliun dengan PT Bank Negara Indonesia (Persero) Tbk (BNI), dengan opsi tambahan hingga Rp 775 miliar dan tenor delapan tahun. Fasilitas ini akan digunakan untuk mendanai belanja modal dan pembelian aset usaha, termasuk kontrak jasa pertambangan dan EPC. (Kontan)

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	8.7	10,175	8.2	11,500	11,432	13.0	23.6	21.8	4.7	4.3	20.0	19.7
BBRI	HOLD	9.8	5,175	(9.6)	5,000	5,737	-3.4	11.2	10.0	2.4	2.3	21.6	22.9
BMRI	BUY	8.3	7,075	16.9	8,000	7,808	13.1	11.4	10.3	2.3	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	1,385	10.8	1,350	1,704	-2.5	3.9	3.5	0.4	0.4	11.2	11.4
<i>Average</i>								11.7	10.6	1.3	1.2	15.4	15.5
Consumer (Staples)													
ICBP	BUY	0.8	11,375	7.6	13,000	13,789	14.3	14.2	13.3	2.8	2.5	19.6	18.6
INDF	BUY	0.9	6,775	5.0	8,000	7,969	18.1	5.9	5.4	0.9	0.8	15.2	15.0
KLBF	BUY	1.0	1,680	4.3	2,100	1,736	25.0	24.4	22.0	3.4	3.1	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	655	24.8	750	832	14.5	17.6	16.3	5.5	14.9	31.2	91.8
<i>Average</i>								15.8	14.6	7.0	8.3	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	16,050	(21.0)	26,380	15,725	64.4	5.8	6.1	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	2,810	(3.1)	2,900	2,905	3.2	464.3	261.7	4.6	4.5	1.0	1.7
BBHI	BUY	0.1	995	(22.9)	3,400	1,135	241.7	71.1	62.2	3.2	3.1	4.6	5.0
<i>Average</i>								267.7	161.9	3.9	3.8	2.8	3.4
Healthcare													
MIKA	HOLD	0.5	2,950	3.5	3,000	3,259	1.7	37.4	32.8	6.9	6.9	18.4	21.0
SILO	BUY	0.2	3,080	41.3	2,900	3,093	-5.8	30.2	25.5	5.2	5.2	17.3	20.5
HEAL	BUY	0.4	1,285	(13.8)	1,800	1,682	40.1	31.8	26.2	5.6	5.6	17.6	21.3
<i>Average</i>								33.1	28.2	5.9	5.9	17.8	20.9
Poultry													
CPIN	BUY	0.9	4,850	(3.5)	5,500	5,964	13.4	23.5	21.5	2.7	2.5	11.4	11.7
JPFA	HOLD	0.3	1,580	33.9	1,600	1,917	1.3	9.0	7.8	1.1	1.0	12.6	13.3
<i>Average</i>								16.2	14.6	1.9	1.8	12.0	12.5
Retail													
MAPI	BUY	0.4	1,500	(16.2)	2,100	1,862	40.0	10.5	9.5	2.0	1.7	19.2	17.8
RALS	SELL	0.0	398	(22.7)	580	516	45.7	8.1	8.0	0.7	0.7	8.3	8.7
ACES	BUY	0.2	720	-	1,000	952	38.9	14.1	12.3	1.9	1.7	13.1	14.0
LPPF	BUY	0.1	1,640	(18.0)	5,800	1,800	253.7	4.7	4.6	11.4	5.4	240.3	119.4
ERAA	HOLD	0.1	418	(1.9)	550	512	31.6	6.7	5.7	0.8	0.7	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	420	(2.3)	560	556	33.3	23.5	19.5	3.4	3.0	14.4	15.4
<i>Average</i>								13.7	11.9	3.9	2.8	47.5	30.4
Pulp and Paper													
INKP	BUY	0.5	8,100	(2.7)	9,900	14,370	22.2	3.2	3.2	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	428	(8.0)	2,000	N/A	367.3	6.4	4.6	0.6	0.5	9.8	11.6
<i>Average</i>								4.8	3.9	0.6	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	326	(15.5)	260	614	(20.2)	1.7	1.5	0.2	0.2	10.2	10.1
SCMA	SELL	0.1	123	(27.6)	110	303	(10.6)	25.0	24.6	1.0	0.9	3.9	3.8
FILM	BUY	0.3	4,470	12.9	5,500	5,500	23.0	406.4	248.3	26.0	23.7	6.4	9.5
<i>Average</i>								144.3	91.5	9.0	8.2	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	2,270	13.5	2,500	2,926	10.1	18.9	18.6	0.9	0.9	4.8	4.8
ISAT	HOLD	0.4	10,250	9.3	12,500	12,970	22.0	18.3	15.6	2.4	2.2	13.3	14.3
TLKM	BUY	4.6	3,080	(22.0)	3,600	3,887	16.9	11.5	10.9	2.2	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	1,930	(7.7)	1,900	1,983	-1.6	27.9	27.5	3.7	3.6	13.4	13.1
TOWR	BUY	0.6	815	(17.7)	1,030	1,164	26.4	11.9	11.9	2.2	2.0	18.5	17.3
MTEL	BUY	0.3	660	(6.4)	800	830	21.2	25.5	23.5	1.6	1.6	6.1	6.6
<i>Average</i>								21.8	21.0	2.5	2.4	12.7	12.3
Auto													
ASII	HOLD	3.0	5,125	(9.3)	5,600	5,649	9.3	6.8	6.8	1.0	1.0	17.0	14.5
DRMA	BUY	0.0	1,075		1,600	1,448	48.8	8.0	8.0	2.1	1.7	26.8	24.3
ASLC	BUY	0.0	101		320	153	216.8	22.0	21.0	1.8	1.7	8.1	8.1
<i>Average</i>								12.2	11.9	1.7	1.5	17.3	15.6
Mining Contracting													
UNTR	BUY	1.2	27,775	22.8	31,000	29,091	11.6	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
Aviation													
GIAA	BUY	0.0	63	(8.7)	650	N/A	931.7	0.6		#DIV/0!		0.1	16.9
<i>Average</i>								0.6		0.1			
Property													
BSDE	BUY	0.3	1,275	18.1	1,420	1,393	11.4	10.0	9.7	0.6	0.6	6.3	6.4
PWON	HOLD	0.2	484	6.6	500	572	3.3	10.7	10.5	1.2	1.0	11.7	9.4
ASRI	SELL	0.1	194	18.3	130	151	-33.0	6.9	#DIV/0!	0.3	#DIV/0!	4.7	#DIV/0!
LPKR	BUY	0.1	80	(17.5)	140	N/A	75.0	n/a	#DIV/0!	0.2	#DIV/0!	-0.2	#DIV/0!
SMRA	BUY	0.2	600	4.3	720	752	20.0	11.0	10.8	1.0	0.8	9.3	7.7
CTRA	HOLD	0.4	1,315	12.4	1,400	1,536	6.5	12.0	11.1	1.2	1.0	9.9	9.3
MKPI	BUY	0.1	27,000	(0.7)	32,000	32,000	18.5	28.7	24.3	3.5	3.2	12.0	13.1
<i>Average</i>								14.5	13.3	1.5	1.3	9.8	9.2
Industrial Estate													
SSIA	BUY	0.1	1,235	184.6	1,650	1,593	33.6	12.1	13.0	1.5	1.4	12.3	11.1
DMAS	BUY	0.0	163	-	250	202	53.4	#DIV/0!		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
KIJA	SELL	0.1	152	13.4	150	N/A	-1.3	#DIV/0!		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
<i>Average</i>								12.1	13.0	1.5	1.4	12.3	11.1
Construction													
PTPP	BUY	0.0	476	11.2	870	718	82.8	7.9	9.7	0.3	0.3	3.2	2.7
ADHI	BUY	0.0	310	(0.6)	630	530	103.2	34.4	44.3	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.	0.1	n.a.	125.6	750	N/A	n.a.	n.a.	n.a.	n.a.	n.a.	0.7	0.9
WEGE	BUY	0.0	87		300	n.a	244.8	2.8	2.3	0.3	0.3	11.3	12.1
<i>Average</i>								5.4	6.0	0.3	0.3	4.7	4.3
Cement													
INTP	HOLD	0.3	7,000	(25.5)	7,700	8,244	10.0	12.3	10.8	1.1	1.1	9.3	9.9
SMGR	HOLD	0.4	4,030	(37.0)	4,200	4,774	4.2	12.6	9.6	0.6	0.6	4.5	5.7
<i>Average</i>								12.4	10.2	0.9	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	119	10.2	266	N/A	123.5	9.2	7.7	0.3	0.3	3.2	3.7
<i>Average</i>								9.2	7.7	0.3	0.3	3.2	3.7
Oil and Gas													
PGAS	BUY	0.5	1,555	37.6	2,200	1,654	41.5	8.9	7.8	0.6	0.6	7.2	7.4
AKRA	BUY	0.3	1,475	-	2,000	1,877	35.6	10.3	9.6	2.3	2.2	22.2	23.1
MEDC	BUY	0.2	1,255	8.7	2,200	1,949	75.3	4.9	4.9	0.9	0.8	18.6	16.1
RAJA	BUY	0.0	1,240	(12.1)	2,200	1,700	77.4	13.8	13.8	2.1	1.9	15.0	13.7
<i>Average</i>								9.5	9.0	1.5	1.4	15.7	15.1
Chemical													
TPIA	SELL	4.6	9,450	80.0	2,563	1,140	-72.9	525.0	N/A	18.2	N/A	3.5	N/A
BRPT	HOLD	0.9	1,105	(16.8)	1,150	870	4.1	55.3	N/A	5.4	N/A	9.9	N/A
ESSA	SELL	0.3	865	63.2	225	720	-74.0	34.6	N/A	3.0	N/A	8.6	N/A
<i>Average</i>								205.0	N/A	8.9	N/A	7.3	N/A
Utilities													
JSMR	SELL	0.4	5,250	7.8	4,900	6,477	-6.7	12.4	11.3	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	HOLD	0.4	1,370	(19.6)	1,400	1,697	2.2	7.7	7.3	1.0	0.9	12.6	12.2
MDKA	HOLD	0.9	2,360	(12.6)	3,300	3,021	39.8	221.9	46.8	1.8	1.7	0.8	3.6
INCO	HOLD	0.2	3,750	(11.7)	4,000	4,671	6.7	24.3	20.2	0.9	0.9	3.9	4.5
BRMS	BUY	0.4	169	(0.6)	230	233	36.1	83.4	46.1	1.6	1.6	1.9	3.4
NCKL	BUY	0.2	900	(10.0)	1,200	1,180	33.3	8.7	6.5	1.6	1.3	18.8	20.0
AMMN	BUY	4.2	10,650	62.6	12,000	10,483	12.7	53.6	63.2	9.1	8.0	17.0	12.6
Average								66.6	31.7	2.7	2.4	9.2	9.4
Coal													
ITMG	SELL	0.3	27,800	8.4	26,000	27,397	-6.5	6.2	7.6	1.3	1.2	20.7	16.3
ADRO	SELL	1.5	3,600	51.3	2,900	3,405	-19.4	4.5	5.4	1.1	1.0	25.1	18.8
PTBA	HOLD	0.3	2,800	14.8	2,900	2,632	3.6	5.3	5.5	1.4	1.2	27.5	21.2
HRUM	BUY	0.1	1,330	(0.4)	1,600	1,751	20.3	7.6	8.1	1.1	0.9	14.1	11.2
BUMI	BUY	0.4	98	15.3	150	N/A	53.1	36.1	15.2	0.8	0.8	2.3	5.1
Average								11.9	8.4	1.2	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	384	2.1	388	400	1.0	22.6	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,045	-	1,555	N/A	48.8	5.8	5.6	1.2	1.0	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	775	(14.8)	1,400	N/A	80.6	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								9.9	8.9	1.5	2.0	15.3	21.2
Technology													
ASSA	BUY	0.0	735	(7.0)	1,200	1,116	63.3	9.7	9.4	0.9	0.9	9.7	9.1
BUKA	HOLD	0.2	118	(45.4)	125	199	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	1,825	2.0	2,300	2,178	26.0	8.3	7.8	0.8	0.7	9.4	9.3
Average								8.3	7.8	0.8	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	3,659	(1.81)	(0.05)	0.33	6.11	5.96	15.47	22.41	3,661	2,725
U.S. (S&P)	5,648	56.44	1.01	0.24	5.65	7.03	18.42	25.08	5,670	4,104
U.S. (DOW)	41,563	228.03	0.55	0.94	4.59	7.44	10.28	19.30	41,585	32,327
Europe	4,949	(24.35)	(0.49)	1.02	6.68	(1.10)	9.45	15.55	5,122	3,993
Emerging Market	1,096	(3.58)	(0.33)	(0.31)	3.31	2.53	7.09	11.23	1,127	908
FTSE 100	8,315	(49.00)	(0.59)	(0.37)	1.71	0.63	7.52	11.39	8,474	7,280
CAC 40	7,625	(21.54)	(0.28)	0.78	5.14	(4.67)	1.08	4.50	8,259	6,774
Dax	18,847	(83.52)	(0.44)	0.89	6.72	1.29	12.51	18.98	18,991	14,630
Indonesia	7,617	(78.01)	(1.01)	0.25	4.22	8.25	4.73	9.16	7,727	6,640
Japan	38,686	(14.56)	(0.04)	1.04	7.73	(0.61)	15.61	18.27	42,427	30,488
Australia	8,103	(6.69)	(0.08)	0.40	2.01	4.41	6.75	11.33	8,149	6,751
Korea	2,665	(16.37)	(0.61)	(0.92)	(0.43)	(0.67)	0.35	3.94	2,896	2,274
Singapore	3,480	17.26	0.50	2.41	2.92	3.93	7.41	7.64	3,509	3,042
Malaysia	1,677	(1.54)	(0.09)	1.47	4.07	5.01	15.26	14.57	1,685	1,412
Hong Kong	17,651	(40.48)	(0.23)	(1.25)	4.17	(4.08)	3.54	(3.97)	19,706	14,794
China	2,803	(8.06)	(0.29)	(1.61)	(3.52)	(8.95)	(5.78)	(10.54)	3,177	2,635
Taiwan	22,092	(142.89)	(0.64)	(0.42)	2.10	2.58	23.21	32.73	24,417	15,976
Thailand	1,365	10.96	0.81	0.02	3.92	1.41	(3.62)	(12.61)	1,572	1,273
Philippines	6,883	(40.49)	(0.58)	(1.30)	4.20	6.37	6.71	11.36	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, %)	2.12								3.05	2.12
Gov Bond Yld (10yr, %)	6.67							4.38	7.26	6.37
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	15,525	0.00	0.00	(0.19)	4.25	4.54	(0.82)	(1.84)	16,478	15,247
Japan	145.98	(0.94)	0.64	(1.38)	(1.23)	6.92	(3.38)	0.34	161.95	140.25
UK	1.31	(0.00)	(0.19)	(1.06)	2.70	2.44	3.06	3.93	1.33	1.20
Euro	1.10	(0.00)	(0.32)	(1.31)	0.78	1.22	(0.02)	2.23	1.12	1.04
China	7.12	0.00	(0.05)	0.04	0.27	1.70	(0.29)	2.16	7.35	7.08

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	75.71	(1.81)	(2.33)	(4.83)	(1.43)	(3.38)	(1.73)	(14.50)	97.69	72.29
CPO	3,967	(3.00)	(0.08)	(0.95)	(0.13)	(2.51)	8.33	(0.50)	4,527	3,490
Coal	142.50	(2.50)	(1.72)	(3.39)	(2.23)	(1.35)	4.05	(10.38)	168.00	116.00
Tin	31,384	(962.00)	(2.97)	(4.64)	3.96	(5.02)	23.49	21.62	36,050	22,900
Nickel	16,625	(141.00)	(0.84)	(0.79)	2.16	(15.65)	0.13	(21.15)	21,750	15,600
Copper	9,183	(52.00)	(0.56)	(1.14)	1.41	(8.54)	7.29	8.03	11,105	7,856
Gold	2,495	(4.37)	(0.17)	(1.17)	3.50	6.14	20.95	28.44	2,532	1,811
Silver	28.27	(0.27)	(0.96)	(5.68)	3.70	(8.01)	18.81	17.84	33	21

Source: Bloomberg, SSI Research

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