

Market Activity

Friday, 20 Sep 2024

Market Index	:	7,743.0	
Index Movement	:	-162.4	-2.05%
Market Volume	:	32,722	Mn shrs
Market Value	:	17,241	Bn rupiah

	Last Close	Changes	
		+/-	%

Leading Movers

DSSA	41,225	1175	2.9
ICBP	12,000	300	2.6
PTBA	2,950	170	6.1
MAPI	1,850	70	3.9

Lagging Movers

BREN	8,825	-2,200	-20.0
TPIA	8,050	-950	-10.6
BMRI	7,300	-100	-1.4
BRPT	1,065	-130	-10.9

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BRIS	213	GOTO	139
BBCA	156	BREN	123
ARTO	103	HMSP	95
PTBA	96	BMRI	92
MAPI	95	BRPT	59

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	15,150	-88.0	0.6
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	20.6	0.0	-0.2
EIDO	23.2	-0.1	-0.6

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	42,063	38	0.09
S&P 500	5,703	-11	-0.19
Euro Stoxx	4,872	-72	-1.45
MSCI World	3,677	-13	-0.34
STI	3,625	-8	-0.23
Nikkei	37,724	569	1.53
Hang Seng	18,258.6	245.4	1.4

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	74.5	-0.4	-0.52
Coal (ICE)	139.0	2.3	1.36
CPO Malay	3,947.0	71.0	1.83
Gold	2,621.9	35.1	1.65
Nickel	16,349.4	174.4	1.08
Tin	32,127.0	304.0	0.96

*last price per closing date

Highlights

- **BREN** : [Exclusion FTSE Russell](#)
- **Renewable** : [USD 500 Million Load from ADB](#)
- **GOTO** : [Partnership with Tencent Cloud](#)
- **MEDC** : [Bond Buyback Plan](#)
- **Toll road** : [Tariff Adjustment](#)

Market

JCI is Expected to Move Up Today

US stocks closed mixed on Friday (20/9): Dow +0.09%, S&P 500 -0.19%, Nasdaq -0.36%. The Dow closed at a record, while the other two indexes closed lower due to profit-taking after the FFR cut-driven rally. The UST 10Y yield rose +0.59% (+0.022 bps) to 3.741%, and the USD Index went up +0.10% to 100.7.

Commodity market closed mostly higher on Friday (20/9); WTI oil -1.59% to USD 71.00/bbl, Brent oil -0.52% to USD 74.49/bbl, coal +1.65% to USD 139.0/ton, CPO +1.77% to MYR 3,948, and gold +1.33% to USD 2,621/toz.

Asian stocks closed mostly higher on Friday (20/9): Kospi +0.49%, Hang Seng +1.36%, Nikkei +1.53% and Shanghai +0.03%. JCI ended the day at 7,743.0 (-2.05%), with foreign investors recording overall net buy of IDR 523.2 billion; IDR 687.1 billion net buy in the regular market, and IDR 163.9 billion net sell in the negotiated market. The largest foreign inflow in the regular market was recorded by BRIS (IDR 212.7 billion), followed by BBCA (IDR 156.1 billion), and ARTO (IDR 102.5 billion). The largest foreign outflow in the regular market was recorded by GOTO (IDR 139 billion), followed by BREN (IDR 122.7 billion), and HMSP (IDR 95.2 billion). The top leading movers were DSSA, ICBP, PTBA, while the top lagging movers were BREN, TPIA, BMRI.

Kospi went up +0.12% this morning, while Nikkei is closed for the day. We expect the JCI to move up today, supported by positive sentiments from global and commodity markets.

COMMODITIES

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



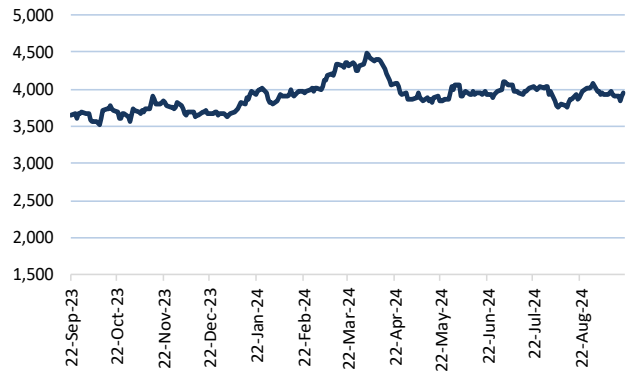
Oil: Generic 1st Crude Oil, Brent (USD/Barel)



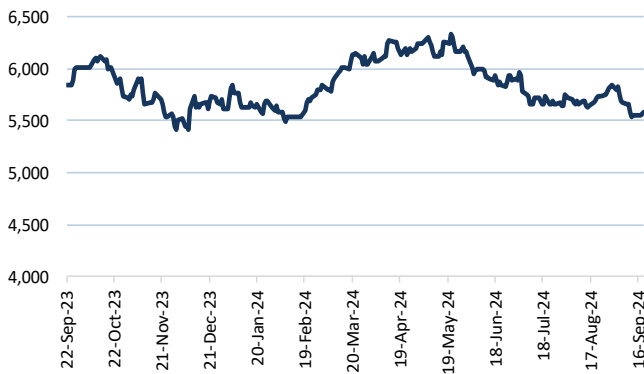
Coal: Newcastle Coal (USD/MT)



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:

- *Trade Surplus Surpasses Expectations: Indonesia's trade surplus reached USD 2.89 billion in August 2024, driven by strong demand for palm oil, coal, and manufactured goods. However, it marked a 6.96% year-on-year decline due to earlier global demand fluctuations and softer commodity prices.*
- *Bank Indonesia's Rate Cut: In a preemptive move, Bank Indonesia lowered its benchmark interest rate by 25 bps to 6%, aligning with the U.S. Federal Reserve's 50 bps rate cut. Both moves are expected to support investment and stimulate economic activity in Indonesia.*
- *Parliament Approves USD 237 Billion Budget: The Indonesian Parliament approved a USD 237 billion state budget for 2025, with significant allocations for infrastructure and social programs, supporting President-elect Prabowo Subianto's administration.*
- *Indonesia's Growing Nickel Market: Indonesia's nickel pig iron exports to Europe surged in 2024, solidifying the country's dominance in the global nickel market, particularly as a key supplier for electric vehicle battery production.*
- *SSUPER Index: Samuel Sekuritas Indonesia, in collaboration with the Ministry of Tourism and Creative Economy, launched the SSUPER Index, aiming to raise awareness and promote investment in the tourism and creative economy sectors.*

BREN: Exclusion from FTSE Russell

*Stocks of PT Barito Renewables Energy Tbk (BREN) saw massive plunge on Friday (20/9) after FTSE Russell announced that it would remove BREN from the index because 97% of its shares are controlled by four shareholders. BREN was previously scheduled to be included in the FTSE Global Equity Series (Large Cap) index starting Monday (23/9), and the removal became effective on Wednesday (25/9). This marks the second time BREN has failed to enter the FTSE index, having previously been included in the Special Monitoring Board (PPK) last June. BREN management has filed an objection to FTSE's decision and requested a review. **(IDX Channel)***

Renewable: USD 500 Million Loan from ADB

*The Asian Development Bank (ADB) agreed to provide USD 500 million loan for Indonesia to support its energy transition and achieve its Net Zero Emission target by 2060. The funds will be used to create programs focusing on clean energy policymaking, improving sector governance, and increasing renewable energy capacity. International partners such as France's Agence Française de Développement and Germany's KfW provide financial support. Although USD 20 billion has been pledged through the Just Energy Transition Partnership (JETP), the work has been relatively slow due to the required infrastructure changes. **(Reuters)***

GOTO: Partnership with Tencent Cloud

GOTO has partnered with Tencent to utilize Tencent Cloud's cloud infrastructure solutions and digital services for 5 years. GOTO will use Tencent Cloud's Platform as a Service (PaaS) technology to support its business ecosystem, strengthen consumer products, and enhance user experience. With two data centers in Jakarta and a global network spanning 21 regions, Tencent Cloud offers over 400 technology solutions to accelerate digital transformation and ensure compliance with local regulations. The partnership aims to strengthen GoTo's position as the largest digital ecosystem in Indonesia and improve services for consumers, driver-partners, and MSMEs. (IDX)

MEDC: Bond Buyback Plan

PT Medco Energi Internasional Tbk plans to repurchase its bonds through USD 150 million tender offer. The bonds that will be repurchased are the 7.375% Senior Notes worth up to USD 100 million (maturing in 2026) and 6.375% Senior Notes worth up to USD 50 million (maturing in 2027). The plan will help the company reduce its debt and rearrange its debt maturity schedule using internal funds and loan facilities. (IDX)

Toll road: Tariff Adjustment

Starting 22 September, JSMR raised the tariff for Cawang-Tomang-Pluit toll road section to IDR 11k (from IDR 10.5k) for class I, IDR 16.5k (from 15.5k) for class II, and class III is IDR 19k (from IDR 17.5k). Meanwhile, Hutama Karya will announce new tariff for Terbanggi Besar–Pematang Panggang–Kayu Agung in the near future. (IDX Channel)

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	9.1	10,775	14.6	11,500	11,538	6.7	25.0	23.1	5.0	4.6	20.0	19.7
BBRI	HOLD	10.0	5,375	(6.1)	5,000	5,744	-7.0	11.6	10.4	2.5	2.4	21.6	22.9
BMRI	BUY	8.4	7,300	20.7	8,000	7,851	9.6	11.7	10.6	2.4	2.2	20.3	20.3
BBNI	BUY	2.6	5,750	7.0	6,600	6,203	14.8	9.0	8.1	1.3	1.2	14.6	14.9
BBTN	HOLD	0.3	1,530	22.4	1,350	1,624	-11.8	4.3	3.9	0.5	0.4	11.2	11.4
<i>Average</i>								12.3	11.2	1.4	1.3	15.4	15.5
Consumer (Staples)													
ICBP	BUY	0.9	12,000	13.5	13,000	13,789	8.3	15.0	14.0	2.9	2.6	19.6	18.6
INDF	BUY	1.0	7,150	10.9	8,000	7,991	11.9	6.2	5.7	0.9	0.8	15.2	15.0
KLBF	BUY	1.0	1,720	6.8	2,100	1,785	22.1	25.0	22.5	3.4	3.2	13.8	14.1
UNVR	HOLD	0.4	2,170	(38.5)	3,910	2,535	80.2	16.3	15.3	21.6	19.5	132.6	127.0
SIDO	BUY	0.1	685	30.5	750	835	9.5	18.4	17.0	5.7	15.6	31.2	91.8
<i>Average</i>								16.2	14.9	6.9	8.3	42.5	53.3
Cigarette													
HMSP	SELL	0.2	670	(25.1)	825	829	23.1	8.8	8.0	2.6	2.5	29.3	31.8
GGRM	HOLD	0.2	15,500	(23.7)	26,380	15,577	70.2	5.6	5.9	0.4	0.5	8.0	8.1
<i>Average</i>								7.2	7.0	1.5	1.5	18.6	20.0
Digital Bank													
ARTO	SELL	0.4	3,030	4.5	2,900	2,905	-4.3	500.6	282.2	5.0	4.9	1.0	1.7
BBHI	BUY	0.1	1,000	(22.5)	3,400	1,135	240.0	71.4	62.5	3.3	3.1	4.6	5.0
<i>Average</i>								286.0	172.4	4.1	4.0	2.8	3.4
Healthcare													
MIKA	HOLD	0.5	3,100	8.8	3,000	3,271	-3.2	39.3	34.4	7.2	7.2	18.4	21.0
SILO	BUY	0.2	3,140	44.0	2,900	3,109	-7.6	30.8	26.0	5.3	5.3	17.3	20.5
HEAL	BUY	0.4	1,455	(2.3)	1,800	1,688	23.7	36.0	29.7	6.3	6.3	17.6	21.3
<i>Average</i>								35.4	30.0	6.3	6.3	17.8	20.9
Poultry													
CPIN	HOLD	0.9	5,000	(0.5)	5,500	5,964	10.0	24.3	22.1	2.8	2.6	11.4	11.7
JPFA	HOLD	0.2	1,560	32.2	1,600	1,910	2.6	8.8	7.7	1.1	1.0	12.6	13.3
<i>Average</i>								16.6	14.9	1.9	1.8	12.0	12.5
Retail													
MAPI	BUY	0.5	1,850	3.4	2,100	1,884	13.5	13.0	11.7	2.5	2.1	19.2	17.8
RALS	SELL	0.0	412	(20.0)	580	516	40.8	8.4	8.2	0.7	0.7	8.3	8.7
ACES	BUY	0.2	880	22.2	1,000	963	13.6	17.2	15.0	2.3	2.1	13.1	14.0
LPPF	BUY	0.1	1,595	(20.3)	5,800	1,800	263.6	4.6	4.4	11.1	5.3	240.3	119.4
ERAA	HOLD	0.1	456	7.0	550	516	20.6	7.3	6.2	0.9	0.8	12.2	13.0
AMRT	BUY	1.6	3,120	6.5	3,250	3,423	4.2	30.8	26.3	7.6	6.6	24.7	24.9
MIDI	BUY	0.1	464	7.9	560	556	20.7	25.9	21.5	3.7	3.3	14.4	15.4
<i>Average</i>								15.3	13.3	4.1	3.0	47.5	30.4
Pulp and Paper													
INKP	BUY	0.5	8,225	(1.2)	9,900	14,256	20.4	3.2	3.2	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	418	(10.1)	2,000	N/A	378.5	6.2	4.5	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	316	(18.1)	260	730	(17.7)	1.6	1.4	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	122	(28.2)	110	303	(9.8)	24.8	24.4	1.0	0.9	3.9	3.8
FILM	BUY	0.2	3,620	(8.6)	5,500	7,000	51.9	329.1	201.1	21.0	19.2	6.4	9.5
<i>Average</i>								118.5	75.6	7.4	6.7	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	2,280	14.0	2,500	2,897	9.6	19.0	18.7	0.9	0.9	4.8	4.8
ISAT	HOLD	0.4	10,650	13.6	12,500	12,998	17.4	19.1	16.2	2.5	2.3	13.3	14.3
TLKM	BUY	4.7	3,150	(20.3)	3,600	3,902	14.3	11.8	11.1	2.2	1.9	18.9	16.9
<i>Average</i>								16.6	15.3	1.9	1.7	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,855	(11.2)	1,900	1,983	2.4	26.8	26.4	3.6	3.5	13.4	13.1
TOWR	BUY	0.6	840	(15.2)	1,030	1,184	22.6	12.2	12.2	2.3	2.0	18.5	17.3
MTEL	BUY	0.3	655	(7.1)	800	827	22.1	25.3	23.4	1.6	1.5	6.1	6.6
<i>Average</i>								21.5	20.7	2.5	2.3	12.7	12.3
Auto													
ASII	HOLD	3.0	5,225	(7.5)	5,600	5,665	7.2	6.9	6.9	1.1	1.0	17.0	14.5
DRMA	BUY	0.0	1,110		1,600	1,540	44.1	8.2	8.2	2.2	1.8	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>								12.5	12.2	1.7	1.5	17.3	15.6
Mining Contracting													
UNTR	BUY	1.2	26,925	19.0	31,000	29,544	15.1	4.9	5.8	1.2	1.1	24.3	18.5
<i>Average</i>								4.9	5.8	1.2	1.1	24.3	18.5
Property													
BSDE	BUY	0.3	1,225	13.4	1,420	1,417	15.9	9.6	9.3	0.6	0.6	6.3	6.4
PWON	SELL	0.2	520	14.5	500	576	-3.8	11.5	11.2	1.3	1.1	11.7	9.4
SMRA	HOLD	0.2	685	19.1	720	774	5.1	12.5	12.4	1.2	0.9	9.3	7.7
CTRA	HOLD	0.4	1,335	14.1	1,400	1,553	4.9	12.2	11.3	1.2	1.1	9.9	9.3
MKPI	BUY	0.1	26,800	(1.5)	32,000	32,000	19.4	28.5	24.1	3.4	3.2	12.0	13.1
<i>Average</i>								14.9	13.6	1.5	1.4	9.8	9.2
Industrial Estate													
SSIA	BUY	0.1	1,365	214.5	1,650	1,593	20.9	13.4	14.4	1.7	1.6	12.3	11.1
<i>Average</i>								13.4	14.4	1.7	1.6	12.3	11.1
Construction													
PTPP	BUY	0.0	442	3.3	870	718	96.8	7.4	9.0	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	284	(9.0)	630	530	121.8	31.6	40.6	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
WIKI	n.a.	0.0	n.a.	90.3	750	493	n.a.	n.a.	n.a.	n.a.	n.a.	0.7	0.9
WEGE	BUY	0.0	83		300	n.a	261.4	2.7	2.2	0.3	0.3	11.3	12.1
<i>Average</i>								5.0	5.6	0.3	0.3	4.7	4.3
Cement													
INTP	HOLD	0.3	6,900	(26.6)	7,700	8,296	11.6	12.1	10.6	1.1	1.0	9.3	9.9
SMGR	HOLD	0.4	3,910	(38.9)	4,200	4,694	7.4	12.2	9.3	0.6	0.5	4.5	5.7
<i>Average</i>								12.2	10.0	0.8	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	108	-	266	N/A	146.3	8.3	7.0	0.3	0.3	3.2	3.7
<i>Average</i>								8.3	7.0	0.3	0.3	3.2	3.7
Oil and Gas													
PGAS	BUY	0.5	1,490	31.9	2,200	1,584	47.7	8.5	7.5	0.6	0.6	7.2	7.4
AKRA	BUY	0.3	1,495	1.4	2,000	1,885	33.8	10.5	9.8	2.3	2.3	22.2	23.1
MEDC	BUY	0.2	1,265	9.5	2,200	1,916	73.9	4.9	5.0	0.9	0.8	18.6	16.1
RAJA	BUY	0.0	1,280	(9.2)	2,200	1,700	71.9	14.2	14.3	2.1	2.0	15.0	13.7
<i>Average</i>								9.5	9.1	1.5	1.4	15.7	15.1
Chemical													
TPIA	SELL	3.8	8,050	53.3	2,563	1,140	-68.2	447.2	N/A	15.5	N/A	3.5	N/A
BRPT	HOLD	0.9	1,065	(19.8)	1,150	2,185	8.0	53.3	N/A	5.2	N/A	9.9	N/A
ESSA	SELL	0.2	800	50.9	225	720	-71.9	32.0	N/A	2.8	N/A	8.6	N/A
<i>Average</i>								177.5	N/A	7.8	N/A	7.3	N/A
Utilities													
JSMR	SELL	0.3	4,940	1.4	4,900	6,456	-0.8	11.7	10.7	1.2	1.1	10.3	10.3

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Metal													
ANTM	HOLD	0.4	1,370	(19.6)	1,400	1,718	2.2	7.7	7.3	1.0	0.9	12.6	12.2
MDKA	HOLD	0.9	2,260	(16.3)	3,300	2,983	46.0	212.5	44.8	1.8	1.6	0.8	3.6
INCO	HOLD	0.2	3,700	(12.9)	4,000	4,684	8.1	24.0	19.9	0.9	0.9	3.9	4.5
BRMS	BUY	0.4	175	2.9	230	233	31.4	86.3	47.7	1.7	1.6	1.9	3.4
NCKL	BUY	0.2	890	(11.0)	1,200	1,194	34.8	8.6	6.4	1.6	1.3	18.8	20.0
AMMN	BUY	4.0	10,325	57.6	12,000	10,483	16.2	52.0	61.3	8.9	7.7	17.0	12.6
Average								65.2	31.2	2.6	2.3	9.2	9.4
Coal													
ITMG	HOLD	0.3	25,900	1.0	26,000	27,435	0.4	5.8	7.1	1.2	1.2	20.7	16.3
ADRO	SELL	1.5	3,690	55.0	2,900	3,661	-21.4	4.6	5.5	1.2	1.0	25.1	18.8
PTBA	SELL	0.4	2,950	20.9	2,900	2,632	-1.7	5.5	5.8	1.5	1.2	27.5	21.2
HRUM	BUY	0.1	1,365	2.2	1,600	1,704	17.2	7.8	8.3	1.1	0.9	14.1	11.2
BUMI	BUY	0.5	116	36.5	150	N/A	29.3	42.7	18.0	1.0	0.9	2.3	5.1
Average								13.3	8.9	1.2	1.1	17.9	14.5
Plantation													
AALI	HOLD	0.1	6,625	(5.7)	8,500	6,866	28.3	10.2	11.1	0.6	0.6	5.6	5.0
SIMP	BUY	0.0	404	7.4	388	400	-4.0	23.8	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,130	8.1	1,555	N/A	37.6	6.3	6.1	1.3	1.1	20.4	18.3
TAPG	BUY	0.1	840	54.1	800	805	-4.8	6.8	6.6	1.3	1.2	14.8	19.7
STAA	BUY	0.1	855	(6.0)	1,400	N/A	63.7	5.9	5.9	1.7	1.7	28.7	28.7
NSSS	BUY	0.0	185	4.5	265	195	43.2	20.9	17.4	6.4	6.0	30.5	34.2
Average								10.5	9.4	1.6	2.1	15.3	21.2
Technology													
ASSA	BUY	0.0	735	(7.0)	1,200	1,109	63.3	9.7	9.4	0.9	0.9	9.7	9.1
BUKA	HOLD	0.2	116	(46.3)	125	195	7.8	n/a	35.2	0.5	0.5	-0.7	1.3
GOTO	SELL	1.9	63	(26.7)	53	82	-15.9	n/a	30.0	0.7	0.7	-3.3	2.3
Average								9.7	24.9	0.7	0.7	1.9	4.2
Transportation													
BIRD	BUY	0.1	1,950	8.9	2,300	2,178	17.9	8.9	8.4	0.8	0.8	9.4	9.3
Average								8.9	8.4	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	3,677	(12.68)	(0.34)	0.99	0.75	4.82	16.02	27.67	3,700	2,725
U.S. (S&P)	5,703	(11.09)	(0.19)	1.36	1.21	4.35	19.55	32.00	5,734	4,104
U.S. (DOW)	42,063	38.17	0.09	1.62	2.16	7.44	11.60	23.85	42,161	32,327
Europe	4,872	(71.84)	(1.45)	0.57	(0.77)	(0.73)	7.74	15.79	5,122	3,993
Emerging Market	1,106	6.28	0.57	1.88	0.52	1.79	8.08	14.75	1,127	908
FTSE 100	8,230	(98.73)	(1.19)	(0.52)	(1.17)	(0.09)	6.42	7.11	8,474	7,280
CAC 40	7,500	(115.15)	(1.51)	0.47	(1.01)	(1.68)	(0.57)	4.39	8,259	6,774
Dax	18,720	(282.37)	(1.49)	0.11	0.47	3.06	11.75	20.33	19,045	14,630
Indonesia	7,743	(162.39)	(2.05)	(0.71)	2.63	12.54	6.47	10.35	7,911	6,640
Japan	37,724	568.58	1.53	2.42	(1.67)	(2.26)	12.73	16.42	42,427	30,488
Australia	8,150	(59.17)	(0.72)	0.35	1.58	4.54	7.37	15.30	8,246	6,751
Korea	2,599	5.17	0.20	3.39	(3.82)	(6.67)	(2.14)	3.60	2,896	2,274
Singapore	3,625	(8.42)	(0.23)	1.74	6.99	9.64	11.87	13.10	3,636	3,042
Malaysia	1,669	3.17	0.19	1.86	2.02	4.93	14.72	15.07	1,685	1,412
Hong Kong	18,259	245.41	1.36	5.91	3.67	1.28	7.10	1.11	19,706	14,794
China	2,737	0.79	0.03	0.55	(4.12)	(8.72)	(8.00)	(12.63)	3,174	2,635
Taiwan	22,159	116.73	0.53	2.34	0.01	(4.70)	23.58	35.58	24,417	15,976
Thailand	1,452	(3.15)	(0.22)	1.92	7.15	11.12	2.53	(4.66)	1,527	1,273
Philippines	7,252	50.16	0.70	3.27	4.17	17.76	12.44	18.06	7,339	5,920

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	150.24				3.32	8.11	2.64	9.59	150.24	133.14
Inflation Rate (yoy, %)	2.12								3.05	2.12
Gov Bond Yld (10yr, %)	6.43							(4.87)	7.26	6.43
US Fed Rate (%)	5.00								5.50	5.00

Exchange Rate (per USD)	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	15,150	(88.00)	0.58	1.65	1.88	8.45	1.63	1.54	16,478	15,080
Japan	144.21	0.36	(0.25)	(2.49)	0.11	10.69	(2.20)	3.24	161.95	139.58
UK	1.33	(0.00)	(0.08)	0.71	0.73	4.92	4.55	9.00	1.33	1.20
Euro	1.12	(0.00)	(0.04)	0.22	(0.31)	3.95	1.07	5.32	1.12	1.04
China	7.05	(0.02)	0.22	0.71	1.17	3.03	0.75	3.40	7.32	7.04

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	74.63	0.14	0.19	2.58	(5.56)	(12.45)	(3.13)	(19.98)	97.69	68.68
CPO	4,027	79.00	2.00	2.34	4.16	1.18	9.97	9.97	4,527	3,490
Coal	139.00	2.25	1.65	3.27	(6.87)	3.15	1.50	(15.50)	159.50	116.00
Tin	32,127	304.00	0.96	1.01	(0.46)	(2.90)	26.41	22.94	36,050	22,900
Nickel	16,510	177.00	1.08	3.55	(3.08)	(5.25)	(0.56)	(15.74)	21,750	15,600
Copper	9,477	(38.50)	(0.40)	1.81	2.96	(3.87)	10.72	13.55	11,105	7,856
Gold	2,620	(2.09)	(0.08)	1.45	4.27	12.21	26.99	36.74	2,626	1,811
Silver	31.07	(0.10)	(0.33)	1.11	4.22	5.05	30.59	34.29	33	21

Source: Bloomberg, SSI Research

Research Team			
Prasetya Gunadi	Head of Equity Research, Strategy, Banking	prasetya.gunadi@samuel.co.id	+6221 2854 8320
Fithra Faisal Hastiadi, Ph.D	Senior Economist	fithra.hastiadi@samuel.co.id	+6221 2854 8100
Farras Farhan	Commodity, Plantation, Media, Technology	farras.farhan@samuel.co.id	+6221 2854 8346
Jonathan Guyadi	Consumer, Retail, Auto, Cigarettes	jonathan.guyadi@samuel.co.id	+6221 2854 8846
Daniel Aditya	Cement, Healthcare, Telco, Infra, Transportation	daniel.aditya@samuel.co.id	+6221 2854 8322
Adolf Richardo	Editor	adolfrichardo@samuel.co.id	+6221 2864 8397
Ashalia Fitri Yuliana	Research Associate	ashalia.fitri@samuel.co.id	+6221 2854 8389
Brandon Boedhiman	Research Associate	brandon.boedhiman@samuel.co.id	+6221 2854 8392
Belva Monica	Research Associate, Poultry	belva.monica@samuel.co.id	+6221 2854 8339
Ahnaf Yassar Lilo	Research Associate, Toll Roads, Property	ahnaf.yassar@samuel.co.id	+6221 2854 8392
Hernanda Cahyo Suryadi	Research Associate, Mining Contracting	hernanda.cahyo@samuel.co.id	+6221 2854 8392
Steven Prasetya	Research Associate, Renewables	steven.prasetya@samuel.co.id	+6221 2854 8392

Equity Institutional Team			
Widya Meidrianto	Head of Institutional Equity Sales	widya.meidrianto@samuel.co.id	+6221 2854 8317
Muhamad Alfatih, CSA, CTA, CFTe	Institutional Equity Chartist	m.alfatih@samuel.co.id	+6221 2854 8129
Ronny Ardianto	Institutional Equity Sales	ronny.ardianto@samuel.co.id	+6221 2854 8399
Fachruly Fiater	Institutional Sales Trader	fachruly.fiater@samuel.co.id	+6221 2854 8325
Lucia Irawati	Institutional Sales Trader	lucia.irawati@samuel.co.id	+6221 2854 8173
Alexander Tayus	Institutional Equity Dealer	alexander.tayus@samuel.co.id	+6221 2854 8319
Leonardo Christian	Institutional Equity Dealer	leonardo.christian@samuel.co.id	+6221 2854 8147

Equity Retail Team			
Joseph Soegandhi	Director of Equity	joseph.soegandhi@samuel.co.id	+6221 2854 8872
Damargumilang	Head of Equity Retail	damargumilang@samuel.co.id	+6221 2854 8309
Anthony Yunus	Head of Equity Sales	anthony.yunus@samuel.co.id	+6221 2854 8314
Clarice Wijana	Head of Equity Sales Support	clarice.wijana@samuel.co.id	+6221 2854 8395
Denzel Obaja	Equity Retail Chartist	denzel.obaja@samuel.co.id	+6221 2854 8342
Gitta Wahyu Retnani	Equity Sales & Trainer	gitta.wahyu@samuel.co.id	+6221 2854 8365
Vincentius Darren	Equity Sales	darren@samuel.co.id	+6221 2854 8348
Sylviawati	Equity Sales Support	sylviawati@samuel.co.id	+6221 2854 8112
Handa Sandiawan	Equity Sales Support	handa.sandiawan@samuel.co.id	+6221 2854 8302
Michael Alexander	Equity Dealer	michael.alexander@samuel.co.id	+6221 2854 8369
Yonathan	Equity Dealer	yonathan@samuel.co.id	+6221 2854 8347
Reza Fahlevi	Equity Dealer	reza.fahlevi@samuel.co.id	+6221 2854 8359

Fixed Income Sales Team			
R. Virine Tresna Sundari	Head of Fixed Income	virine.sundari@samuel.co.id	+6221 2854 8170
Sany Rizal Keliobas	Fixed Income Sales	sany.rizal@samuel.co.id	+6221 2854 8337
Khairanni	Fixed Income Sales	khairanni@samuel.co.id	+6221 2854 8104
Muhammad Alfizar	Fixed Income Sales	Muhammad.alfizar@samuel.co.id	+6221 2854 8305

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