

Market Activity

Friday, 27 Sep 2024

Market Index	:	7,696.9	
Index Movement	:	-47.6	-0.61%
Market Volume	:	19,809	Mn shrs
Market Value	:	12,839	Bn rupiah

	Last Close	Changes	
		+/-	%

Leading Movers

BYAN	17,225	625	3.8
BBRI	5,100	50	1.0
ADRO	3,910	130	3.4
MDKA	2,700	110	4.2

Lagging Movers

AMMN	9,525	-575	-5.7
TLKM	3,050	-120	-3.8
BMRI	7,050	-125	-1.7
TPIA	8,875	-275	-3.0

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
UNTR	79	BMRI	448
MDKA	67	BBRI	441
ADMR	54	BBCA	271
ANTM	44	AMMN	109
CMRY	41	BREN	86

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	15,125	-41.0	0.3
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	20.2	-0.4	-2.1
EIDO	23.0	-0.2	-0.8

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	42,313	138	0.33
S&P 500	5,738	-7	-0.13
Euro Stoxx	5,067	35	0.69
MSCI World	3,727	6	0.17
STI	3,573	-9	-0.25
Nikkei	39,830	904	2.32
Hang Seng	20,632.3	707.7	3.6

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	72.0	0.4	0.53
Coal (ICE)	144.8	1.3	-0.53
CPO Malay	4,051.0	-101.0	-2.43
Gold	2,658.2	-14.1	0.91
Nickel	16,803.1	253.5	1.53
Tin	32,913.0	478.0	1.47

*last price per closing date

Highlights

- **BIRD** : [Carbon Emission Reduction Campaign](#)
- **GOLF** : [Groundbreaking for The Links Golf Villa Project](#)
- **PANI** : [Plans to Open Sarinah Outlet in PIK 2](#)
- **KLBF** : [Collaboration with BPOM for Healthcare Innovation](#)
- **UNTR** : [2024 Interim Dividend](#)

Market

JCI is Expected to Go Sideways Today

US stocks closed mixed on Friday (27/9): Dow +0.33%, S&P 500 -0.13%, Nasdaq -0.39%. Dow posted its 32nd all-time high as investors digested latest economic data, which pointed to further progress in fighting inflation. The UST 10Y yield fell -1.34% (-0.051 bps) to 3.802%, and the USD Index fell -0.18% to 100.4.

Commodity market closed mostly higher on Friday (27/9); WTI oil +0.93% to USD 68.18/bbl, Brent oil +0.53% to USD 71.98/bbl, coal +0.86% to USD 146.3/ton, CPO -2.40% to MYR 4,052, and gold -0.54% to USD 2,658/toz.

Asian stocks closed mostly higher on Friday (27/9): Kospi -0.82%, Hang Seng +3.55%, Nikkei +2.32% and Shanghai +2.88%. JCI ended the day at 7,696 (-0.61%), with foreign investors recording an overall net sell of IDR 493.3 billion; IDR -1.16 trillion net sell in the regular market, and IDR 668 billion net buy in the negotiated market. The largest foreign inflow in the regular market was recorded by UNTR (IDR 78.6 billion), followed by MDKA (IDR 66.8 billion), and ADMR (IDR 53.3 billion). The largest foreign outflow in the regular market was recorded by BMRI (IDR 448 billion), followed by BBRI (IDR 441.1 billion), and BBCA (IDR 270.7 billion). The top leading movers were BYAN, BBRI, ADRO, while the top lagging movers were AMMN, TLKM, BMRI.

Kospi (+0.58%) opened higher this morning, while Nikkei fell -4.16%. We expect the JCI to go sideways today, given mixed sentiments from global and regional markets.

COMMODITIES

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



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



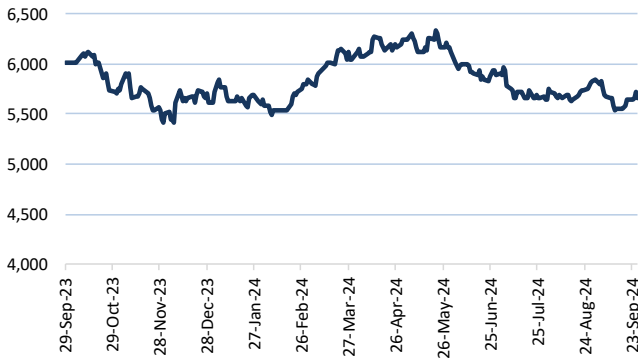
Coal: Newcastle Coal (USD/MT)



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:

- *Manufacturing Sector Contraction: The continued contraction of Indonesia's manufacturing sector, marked by a PMI drop to 48.9 in August, signifies systemic challenges, including rising input costs, a depreciating rupiah, and reduced export orders, which collectively threaten economic stability and growth.*
- *Strained Middle Class and Weakened Consumer Demand: Despite eased inflation at 2.12%, Indonesia's middle class shows signs of financial strain, with cautious consumer behavior and plateaued retail sales, highlighting a disconnect between consumer confidence and spending power.*
- *Impact of VAT Increase Proposal: The government's proposed increase in VAT from 11% to 12% may backfire, potentially reducing consumption by 0.3% and further straining the middle class, risking an economic slowdown that could undermine anticipated revenue gains.*
- *Stagnant Labor Market: Job growth stagnation in the formal sector is pushing more individuals into the informal economy, reducing household incomes and limiting domestic consumption. Business investment remains subdued due to uncertainties in domestic demand, regulatory changes, and global market conditions.*
- *Monetary Policy and Structural Reforms: Despite positive developments like increased foreign exchange reserves and Bank Indonesia's interest rate cut, these monetary measures alone cannot address underlying issues. Comprehensive policy and structural reforms are needed to grow the formal sector, support the middle class, and foster sustainable economic growth.*

BIRD: Carbon Emission Reduction Campaign

On 25 September 2024, PT Blue Bird Tbk (BIRD) launched the #TrueBlue-Sky campaign. This campaign aims to support carbon emission reduction by providing eco-friendly fleets. This step aligns with the company's commitment to environmental sustainability, while offering customers more eco-friendly transportation options. (Emiten News)

GOLF: Groundbreaking for The Links Golf Villa Project

PT Intra Golfink Resorts Tbk (GOLF) began construction of the 'The Links Golf Villa' project on Friday (27/9) after the company successfully sold all housing units in Cluster I. The company appointed PT Kizuna Jepang Indonesia and PT Genta Multi Jaya as the contractors for the luxury home complex located in Pecatu Indah Resort, Jimbaran, Bali. The construction process is estimated to take 13 months, and is expected to be completed in the third quarter of 2025. (Emiten News)

PANI: Plans to Open Sarinah Outlet in PIK 2

PT Pantai Indah Kapuk Dua Tbk (PANI) is collaborating with PT Sarinah to open a Sarinah outlet in the Batavia Pantai Indah Kapuk (PIK) 2, North Jakarta. Sarinah management stated that the PIK2 outlet will be 300 square meters wide. For information, the PIK2 area has been designated as a national strategic project (PSN) since March 2024. (Kontan)

KLBF: Collaboration with BPOM for Healthcare Innovation

Kalbe Farma intended to support the government in developing stem cell and biotechnology production facilities, which was warmly welcomed by BPOM, as proven during the visit of the Head of BPOM to Kalbe's facilities. Kalbe's stem cell production facility has received CPOB certification from BPOM since 2014, the first facility in Indonesia to obtain one. Kalbe continues to synergize with BPOM to ensure the safety, efficacy, and quality of products, as well as innovate in the field of biological drugs through Kalbio Global Medika. (Emiten News)

UNTR: 2024 Interim Dividend

PT United Tractors Tbk (UNTR) will distribute interim dividend of IDR 667/share (IDR 2.42 trillion in total). Cum date in regular and negotiated markets is scheduled for 7 October 2024, while cum date in the cash market is on 9 October. Payment will be made on 24 October 2024. (IDX)

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	10,650	13.3	12,500	11,566	17.4	24.7	22.9	4.9	4.5	20.0	19.7
BBRI	HOLD	9.6	5,100	(10.9)	5,500	5,778	7.8	11.0	9.8	2.4	2.3	21.6	22.9
BMRI	BUY	8.2	7,050	16.5	8,500	7,879	20.6	11.3	10.3	2.3	2.1	20.3	20.3
BBNI	BUY	2.5	5,450	1.4	6,600	6,279	21.1	8.6	7.7	1.2	1.1	14.6	14.9
BBTN	HOLD	0.3	1,460	16.8	1,400	1,668	-4.1	4.1	3.7	0.5	0.4	11.2	11.4
<i>Average</i>								11.9	10.9	1.3	1.2	15.4	15.5
Consumer (Staples)													
ICBP	BUY	0.9	12,650	19.6	13,000	13,789	2.8	15.8	14.7	3.1	2.7	19.6	18.6
INDF	BUY	1.0	7,175	11.2	8,000	8,033	11.5	6.2	5.7	0.9	0.9	15.2	15.0
KLBF	BUY	1.0	1,735	7.8	2,100	1,797	21.0	25.2	22.7	3.5	3.2	13.8	14.1
UNVR	HOLD	0.4	2,270	(35.7)	3,910	2,536	72.2	17.0	16.1	22.6	20.4	132.6	127.0
SIDO	BUY	0.1	665	26.7	750	837	12.8	17.8	16.5	5.6	15.2	31.2	91.8
<i>Average</i>								16.4	15.1	7.1	8.5	42.5	53.3
Cigarette													
HMSP	SELL	0.2	770	(14.0)	825	829	7.1	10.1	9.2	3.0	2.9	29.3	31.8
GGRM	HOLD	0.2	16,125	(20.7)	26,380	15,754	63.6	5.8	6.1	0.5	0.5	8.0	8.1
<i>Average</i>								8.0	7.7	1.7	1.7	18.6	20.0
Digital Bank													
ARTO	HOLD	0.4	3,160	9.0	2,900	2,886	-8.2	522.1	294.3	5.2	5.1	1.0	1.7
BBHI	BUY	0.1	1,005	(22.1)	3,400	1,135	238.3	71.8	62.8	3.3	3.2	4.6	5.0
<i>Average</i>								296.9	178.6	4.2	4.1	2.8	3.4
Healthcare													
MIKA	HOLD	0.5	3,200	12.3	3,000	3,278	-6.3	40.6	35.6	7.5	7.5	18.4	21.0
SILO	BUY	0.2	3,150	44.5	2,900	3,137	-7.9	30.9	26.1	5.3	5.3	17.3	20.5
HEAL	BUY	0.5	1,530	2.7	1,800	1,695	17.6	37.9	31.2	6.7	6.7	17.6	21.3
<i>Average</i>								36.4	31.0	6.5	6.5	17.8	20.9
Poultry													
CPIN	BUY	0.8	4,800	(4.5)	5,500	5,818	14.6	23.3	21.2	2.7	2.5	11.4	11.7
JPFA	HOLD	0.2	1,455	23.3	1,600	1,910	10.0	8.2	7.2	1.0	1.0	12.6	13.3
<i>Average</i>								15.8	14.2	1.9	1.7	12.0	12.5
Retail													
MAPI	BUY	0.5	1,830	2.2	2,100	1,900	14.8	12.9	11.6	2.5	2.1	19.2	17.8
RALS	SELL	0.0	404	(21.6)	580	516	43.6	8.3	8.1	0.7	0.7	8.3	8.7
ACES	BUY	0.2	915	27.1	1,000	958	9.3	17.9	15.6	2.4	2.2	13.1	14.0
LPPF	BUY	0.1	1,630	(18.5)	5,800	1,800	255.8	4.7	4.5	11.3	5.4	240.3	119.4
ERAA	HOLD	0.1	454	6.6	550	518	21.1	7.3	6.1	0.9	0.8	12.2	13.0
AMRT	BUY	1.7	3,200	9.2	3,250	3,486	1.6	31.6	26.9	7.8	6.7	24.7	24.9
MIDI	BUY	0.1	470	9.3	560	556	19.1	26.3	21.8	3.8	3.4	14.4	15.4
<i>Average</i>								15.6	13.5	4.2	3.0	47.5	30.4
Pulp and Paper													
INKP	BUY	0.5	8,525	2.4	9,900	14,256	16.1	3.3	3.3	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	430	(7.5)	2,000	N/A	365.1	6.4	4.6	0.6	0.5	9.8	11.6
<i>Average</i>								4.9	4.0	0.6	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	314	(18.7)	260	645	(17.2)	1.6	1.4	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	122	(28.2)	110	268	(9.8)	24.8	24.4	1.0	0.9	3.9	3.8
FILM	BUY	0.2	3,190	(19.4)	5,500	7,000	72.4	290.0	177.2	18.5	16.9	6.4	9.5
<i>Average</i>								105.5	67.7	6.6	6.0	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	2,310	15.5	2,500	2,897	8.2	19.3	18.9	0.9	0.9	4.8	4.8
ISAT	HOLD	0.5	11,300	20.5	12,500	13,044	10.6	20.2	17.2	2.7	2.5	13.3	14.3
TLKM	BUY	4.5	3,050	(22.8)	3,600	3,902	18.0	11.4	10.8	2.2	1.8	18.9	16.9
Average								17.0	15.6	1.9	1.7	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,900	(9.1)	1,900	2,010	0.0	27.5	27.0	3.7	3.5	13.4	13.1
TOWR	BUY	0.6	855	(13.6)	1,030	1,175	20.5	12.4	12.4	2.3	2.1	18.5	17.3
MTEL	BUY	0.3	645	(8.5)	800	827	24.0	24.9	23.0	1.5	1.5	6.1	6.6
Average								21.6	20.8	2.5	2.4	12.7	12.3
Auto													
ASII	HOLD	2.9	5,100	(9.7)	5,600	5,753	9.8	6.8	6.8	1.0	1.0	17.0	14.5
DRMA	BUY	0.0	1,080		1,600	1,540	48.1	8.0	8.0	2.1	1.7	26.8	24.3
ASLC	BUY	0.0	99		320	153	223.2	21.5	20.6	1.7	1.7	8.1	8.1
Average								12.1	11.8	1.6	1.5	17.3	15.6
Mining Contracting													
UNTR	BUY	1.2	27,700	22.4	31,000	29,764	11.9	5.0	6.0	1.2	1.1	24.3	18.5
Average								5.0	6.0	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	515	13.4	500	576	-2.9	11.4	11.1	1.3	1.0	11.7	9.4
SMRA	HOLD	0.2	715	24.3	720	775	0.7	13.1	12.9	1.2	1.0	9.3	7.7
CTRA	HOLD	0.4	1,375	17.5	1,400	1,556	1.8	12.5	11.6	1.2	1.1	9.9	9.3
MKPI	BUY	0.1	26,900	(1.1)	32,000	32,000	19.0	28.6	24.2	3.4	3.2	12.0	13.1
Average								15.0	13.8	1.6	1.4	9.8	9.2
Industrial Estate													
SSIA	BUY	0.1	1,325	205.3	1,650	1,613	24.5	13.0	13.9	1.6	1.5	12.3	11.1
Average								13.0	13.9	1.6	1.5	12.3	11.1
Construction													
PTPP	BUY	0.0	446	4.2	870	648	95.1	7.4	9.1	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	278	(10.9)	630	420	126.6	30.9	39.7	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	88.3	750	438	n.a	n.a	n.a	n.a	n.a	0.7	0.9
WEGE	BUY	0.0	84		300	n.a	257.1	2.7	2.3	0.3	0.3	11.3	12.1
Average								5.1	5.7	0.3	0.3	4.7	4.3
Cement													
INTP	HOLD	0.3	6,850	(27.1)	7,700	8,296	12.4	12.1	10.5	1.1	1.0	9.3	9.9
SMGR	HOLD	0.4	3,850	(39.8)	4,200	4,732	9.1	12.0	9.2	0.5	0.5	4.5	5.7
Average								12.0	9.9	0.8	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	107	(0.9)	266	N/A	148.6	8.2	6.9	0.3	0.3	3.2	3.7
Average								8.2	6.9	0.3	0.3	3.2	3.7
Oil and Gas													
PGAS	BUY	0.5	1,470	30.1	2,200	1,582	49.7	8.4	7.4	0.6	0.5	7.2	7.4
AKRA	BUY	0.3	1,550	5.1	2,000	1,875	29.0	10.8	10.1	2.4	2.3	22.2	23.1
MEDC	BUY	0.3	1,300	12.6	2,200	1,916	69.2	5.1	5.1	0.9	0.8	18.6	16.1
RAJA	BUY	0.0	1,250	(11.3)	2,200	1,700	76.0	13.9	13.9	2.1	1.9	15.0	13.7
Average								9.5	9.1	1.5	1.4	15.7	15.1
Chemical													
TPIA	SELL	4.2	8,875	69.0	2,563	1,140	-71.1	493.1	N/A	17.1	N/A	3.5	N/A
BRPT	HOLD	0.9	1,090	(17.9)	1,150	2,185	5.5	54.5	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
Average								194.1	N/A	8.5	N/A	7.3	N/A
Utilities													
JSMR	SELL	0.3	4,930	1.2	4,900	6,478	-0.6	11.7	10.6	1.2	1.1	10.3	10.3

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Metal													
ANTM	SELL	0.4	1,470	(13.8)	1,400	1,723	-4.8	8.3	7.9	1.0	1.0	12.6	12.2
MDKA	HOLD	1.1	2,700	-	3,300	3,002	22.2	253.8	53.5	2.1	1.9	0.8	3.6
INCO	SELL	0.3	4,030	(5.2)	4,000	4,646	-0.7	26.2	21.7	1.0	1.0	3.9	4.5
BRMS	BUY	0.5	200	17.6	230	233	15.0	98.7	54.6	1.9	1.8	1.9	3.4
NCKL	BUY	0.2	900	(10.0)	1,200	1,192	33.3	8.7	6.5	1.6	1.3	18.8	20.0
AMMN	BUY	3.7	9,525	45.4	12,000	10,483	26.0	47.9	56.5	8.2	7.1	17.0	12.6
Average								73.9	33.4	2.6	2.4	9.2	9.4
Coal													
ITMG	SELL	0.3	26,500	3.3	26,000	27,259	-1.9	5.9	7.2	1.2	1.2	20.7	16.3
ADRO	SELL	1.6	3,910	64.3	2,900	3,647	-25.8	4.9	5.8	1.2	1.1	25.1	18.8
PTBA	SELL	0.4	3,140	28.7	2,900	2,689	-7.6	5.9	6.2	1.6	1.3	27.5	21.2
HRUM	BUY	0.1	1,390	4.1	1,600	1,704	15.1	7.9	8.5	1.1	0.9	14.1	11.2
BUMI	BUY	0.5	122	43.5	150	N/A	23.0	44.9	19.0	1.0	1.0	2.3	5.1
Average								13.9	9.3	1.2	1.1	17.9	14.5
Plantation													
AALI	HOLD	0.1	6,700	(4.6)	8,500	6,922	26.9	10.3	11.2	0.6	0.6	5.6	5.0
SIMP	BUY	0.0	400	6.4	388	400	-3.0	23.5	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,120	7.2	1,555	N/A	38.8	6.2	6.0	1.3	1.1	20.4	18.3
TAPG	BUY	0.1	845	55.0	800	870	-5.3	6.8	6.6	1.3	1.2	14.8	19.7
STAA	BUY	0.1	850	(6.6)	1,400	N/A	64.7	5.9	5.9	1.7	1.7	28.7	28.7
NSSS	BUY	0.1	195	10.2	265	195	35.9	22.0	18.4	6.7	6.3	30.5	34.2
Average								10.6	9.6	1.6	2.2	15.3	21.2
Technology													
ASSA	BUY	0.0	745	(5.7)	1,200	1,178	61.1	9.9	9.5	1.0	0.9	9.7	9.1
BUKA	HOLD	0.2	122	(43.5)	125	195	2.5	n/a	37.0	0.5	0.5	-0.7	1.3
GOTO	SELL	2.1	70	(18.6)	53	83	-24.3	n/a	33.3	0.8	0.8	-3.3	2.3
Average								9.9	26.6	0.7	0.7	1.9	4.2
Transportation													
BIRD	BUY	0.1	1,960	9.5	2,300	2,178	17.3	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	3,727	6.29	0.17	1.04	1.79	6.12	17.59	30.62	3,739	2,725
U.S. (S&P)	5,738	(7.20)	(0.13)	0.62	1.59	5.09	20.30	33.82	5,767	4,104
U.S. (DOW)	42,313	137.89	0.33	0.59	1.80	8.17	12.27	26.28	42,628	32,327
Europe	5,067	34.86	0.69	4.02	2.21	3.54	12.08	21.39	5,122	3,993
Emerging Market	1,175	11.14	0.96	5.75	6.78	8.13	14.73	23.27	1,178	908
FTSE 100	8,321	35.85	0.43	1.10	(0.67)	1.92	7.60	9.37	8,474	7,280
CAC 40	7,792	49.70	0.64	3.89	2.11	4.18	3.30	9.20	8,259	6,774
Dax	19,474	235.27	1.22	4.03	3.00	6.79	16.25	26.56	19,492	14,630
Indonesia	7,697	(47.60)	(0.61)	(0.60)	0.34	8.97	5.83	10.91	7,911	6,640
Japan	39,123	(706.76)	(1.77)	3.71	1.23	(1.16)	16.91	22.81	42,427	30,488
Australia	8,251	38.86	0.47	1.20	1.97	6.23	8.70	17.06	8,272	6,751
Korea	2,642	(7.62)	(0.29)	1.54	(1.20)	(5.56)	(0.49)	7.18	2,896	2,274
Singapore	3,573	(8.87)	(0.25)	(1.42)	3.79	7.22	10.28	11.06	3,653	3,042
Malaysia	1,660	(11.23)	(0.67)	(0.52)	(1.11)	4.40	14.12	16.57	1,685	1,412
Hong Kong	20,632	707.72	3.55	13.00	14.69	16.44	21.03	15.85	20,743	14,794
China	3,088	86.58	2.88	12.81	8.63	4.05	3.78	(0.74)	3,174	2,635
Taiwan	22,823	(36.02)	(0.16)	2.99	2.49	(0.91)	27.28	39.56	24,417	15,976
Thailand	1,450	(4.88)	(0.34)	(0.11)	6.70	11.47	2.42	(1.45)	1,485	1,273
Philippines	7,428	(30.44)	(0.41)	2.43	7.69	15.85	15.17	17.51	7,474	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, %)	6.46							(6.64)	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	15,125	(41.00)	0.27	0.17	2.45	8.42	1.80	2.61	16,478	15,070
Japan	142.67	0.46	(0.32)	0.66	2.98	13.17	(1.14)	5.04	161.95	139.58
UK	1.34	0.00	0.06	0.26	1.80	5.79	5.11	10.71	1.34	1.20
Euro	1.12	0.00	0.09	0.55	0.90	4.02	1.20	6.63	1.12	1.04
China	7.01	0.00	0.00	0.51	1.61	3.68	1.27	4.29	7.32	7.01

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	72.14	0.16	0.22	(2.38)	(8.45)	(16.51)	(6.36)	(24.31)	93.79	68.68
CPO	4,159	(76.00)	(1.79)	3.28	3.85	5.42	13.57	13.08	4,527	3,490
Coal	144.75	1.30	0.91	4.14	(1.86)	9.16	5.70	(10.37)	157.00	116.00
Tin	32,913	478.00	1.47	2.45	(1.00)	2.19	29.50	28.32	36,050	22,900
Nickel	16,996	251.00	1.50	2.94	(0.82)	(0.63)	2.37	(10.56)	21,750	15,600
Copper	9,983	(98.00)	(0.97)	5.34	5.66	4.91	16.63	23.03	11,105	7,856
Gold	2,664	5.43	0.20	1.33	6.57	14.23	29.12	45.71	2,686	1,811
Silver	31.69	0.13	0.40	3.25	11.03	7.61	33.19	50.60	33	21

Source: Bloomberg, SSI Research

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