

Market Activity

Thursday, 03 Oct 2024

Market Index	:	7,543.8
Index Movement	:	-19.4 -0.26%
Market Volume	:	19,713 Mn shrs
Market Value	:	10,951 Bn rupiah

	Last	Changes	
	Close	+/-	%

Leading Movers

BMRI	7,050	75	1.1
ASII	5,250	100	1.9
MSIN	7,350	350	5.0
DSSA	40,800	475	1.2

Lagging Movers

AMMN	8,900	-150	-1.7
BREN	6,850	-125	-1.8
BRMS	244	-24	-9.0
TPIA	8,825	-100	-1.1

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
ASII	128	BBRI	728
BRPT	87	BBCA	118
SMGR	49	TLKM	79
ANTM	38	GOTO	71
EXCL	21	MAPI	59

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	15,420	155.0	-1.0
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	18.8	-0.4	-1.9
EIDO	22.1	-0.3	-1.1

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	42,012	-185	-0.44
S&P 500	5,700	-10	-0.17
Euro Stoxx	4,921	-42	-0.85
MSCI World	3,676	-10	-0.27
STI	3,577	-7	-0.20
Nikkei	38,552	743	1.97
Hang Seng	22,113.5	-330.2	-1.5

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	77.6	3.7	5.03
Coal (ICE)	142.6	1.0	0.74
CPO Malay	4,182.0	-14.0	-0.33
Gold	2,655.9	-2.8	-0.11
Nickel	17,470.4	-570.2	-3.16
Tin	33,709.0	-184.0	-0.54

*last price per closing date

Highlights

- **MEDC** : [Pembagian Dividen Interim 2024](#)
- **TAPG** : [Menargetkan Produksi 1 Juta Ton CPO](#)
- **ASII** : [Pembagian Dividen Interim 2024](#)
- **KEEN** : [Komisaris Utama terbaru untuk Anak Usaha KEEN](#)

Market

IHSG Berpotensi Melemah Hari Ini

Pasar AS ditutup melemah pada Kamis (3/10): Dow -0.44%, S&P 500 -0.17%, Nasdaq -0.04%. Pasar AS ditutup melemah disebabkan oleh investor menanti laporan pekerjaan serta ketegangan geopolitik yang ada di Timur Tengah. Yield UST 10Y naik +0.062bps (+1.64%) ke 3.85%, dan USD Index naik +0.31% ke 102.0.

Pasar komoditas ditutup beragam pada Kamis (3/10): Minyak WTI +4.24% menjadi USD 73.8/bbl, batu bara +0.74% menjadi USD 142.6/ton, nikel -3.16% menjadi USD 17,470/ton, CPO -0.33% menjadi MYR 4,182. dan emas -0.11% menjadi USD 2,656/toz.

Bursa Asia ditutup beragam pada Kamis (3/10): Nikkei +1.97%, KOSPI -1.22%, Hang Seng -1.47%, dan Shanghai +8.06%. Sedangkan EIDO -1.12%, sementara IHSG ditutup pada level 7,544 (-0.26%), dengan investor asing hari ini mencatatkan keseluruhan net sell sebesar IDR 1,101.1 miliar. Di pasar reguler, investor asing mencatatkan net sell sebesar IDR 916.5 miliar, dan pada pasar negosiasi tercatat net sell asing sebesar IDR 184.6 miliar. Net sell asing tertinggi di pasar reguler dicetak oleh BBRI (IDR 728.4 miliar), BBCA (IDR 117.7 miliar), dan TLKM (IDR 78.8 miliar). Net buy asing tertinggi di pasar reguler dicatatkan oleh ASII (IDR 127.6 miliar), BRPT (IDR 87.2 miliar), dan SMGR (IDR 49.1 miliar). Adapun top sector gainer hari ini adalah sektor IDXCYC, sementara yang menjadi top sector loser hari ini adalah sektor IDXTECH . Top leading movers emiten BREN, BYAN, BRMS, sementara top lagging movers emiten BBRI, AMMN, TLKM.

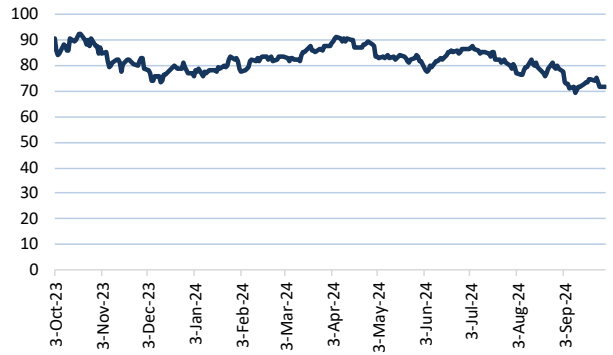
Nikkei dibuka menguat +0.01% dan KOSPI menguat +0.08% pagi ini. Kami memperkirakan IHSG akan melemah hari ini dikarenakan penurunan yang terjadi di pasar global dan memanasnya tekanan geopolitik di Timur Tengah.

COMMODITIES

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



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



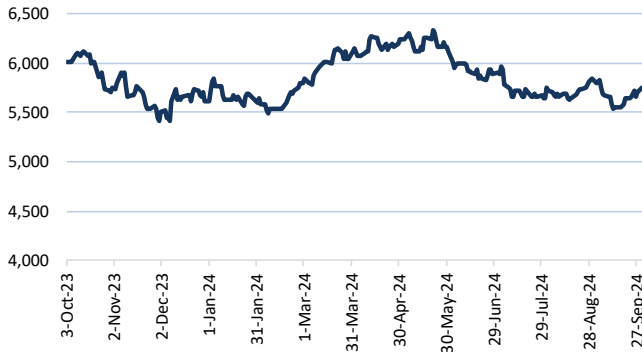
Coal: Newcastle Coal (USD/MT)



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

Prakiraan pertumbuhan ekonomi kawasan ASEAN+3 di 2024 diturunkan menjadi 4.2%, dengan pertumbuhan ekonomi Indonesia diproyeksikan sebesar 5.1%, masih dalam target pemerintah. Indonesia menghadapi tantangan dalam meningkatkan daya saing manufakturnya akibat produktivitas yang rendah, sementara pemerintahan baru di bawah Presiden terpilih Prabowo Subianto bersiap untuk mengatasi masalah ekonomi seperti daya beli yang menurun, meningkatnya utang, dan menyusutnya kelas menengah. Tren deflasi belakangan ini memicu kekhawatiran, yang mendorong turunnya perkiraan inflasi di 2024 sebesar 2.3%.

MEDC: Pembagian Dividen Interim 2024

PT Medco Energy Tbk (MEDC) akan membagikan dividen interim tahun buku 2024 sebesar IDR 15.75/saham yang berasal dari laba bersih Perseroan pada 1H24 yang akan dibagikan pada 01 November 2024. Cum dividen di pasar reguler dan negosiasi jatuh pada 11 Oktober, sementara cum dividen di pasar tunai pada 15 Oktober. **(IDX)**

TAPG: Menargetkan Produksi 1 Juta Ton CPO

PT Triputra Agro Persada (TAPG) menargetkan target produksi CPO hingga akhir tahun ini menyentuh angka 1 juta ton. Hingga 1H24, perusahaan telah mencatatkan produksi CPO sebesar 570k ton. Terkait ekspansi, manajemen belum ada rencana untuk menambah jumlah pabrik kelapa sawit di tahun 2024. Namun, perusahaan membuka peluang meningkatkan kapasitas terpasang pada pabrik-pabrik yang sudah ada di tahun 2025 mendatang. **(Kontan)**

ASII: Pembagian Dividen Interim 2024

Nilai Dividen	: IDR 3.96 triliun
Dividen per Saham	: IDR 98/saham
Dividend Yield	: 1.8% (berdasarkan harga penutupan pada 03 Oktober 2024)
Cum Date	: 11 Oktober 2024
Ex Date	: 14 Oktober 2024
Tanggal Pembayaran	: 31 Oktober 2024

(Perusahaan)

KEEN: Komisaris Utama terbaru untuk Anak Usaha KEEN

PT Kencana Energi Lestari Tbk (KEEN) telah menunjuk Dr. Anggawira sebagai Komisaris Utama PT Tirta Energi Cemerlang, anak perusahaan mereka. Dr. Anggawira akan memimpin Dewan Komisaris yang bertanggung jawab atas proyek PLTA Salu Uro di Sulawesi Selatan. Penunjukan ini diharapkan dapat memperkuat tata kelola perusahaan dan mendukung transisi energi hijau. **(Bisnis)**

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	10,450	11.2	12,500	11,622	19.6	24.2	22.4	4.9	4.4	20.0	19.7
BBRI	HOLD	8.5	4,920	(14.1)	5,200	5,802	5.7	10.6	9.5	2.3	2.2	21.6	22.9
BMRI	BUY	8.2	7,050	16.5	8,500	7,939	20.6	11.3	10.3	2.3	2.1	20.3	20.3
BBNI	BUY	2.5	5,375	-	6,600	6,308	22.8	8.4	7.6	1.2	1.1	14.6	14.9
BBTN	HOLD	0.2	1,390	11.2	1,400	1,664	0.7	3.9	3.5	0.4	0.4	11.2	11.4
BNLI	BUY	0.1	1,060	15.2	1,376	1,000	29.8	18.3		1.1	n.a.	0.1	n.a.
Average								11.7	10.7	1.3	1.2	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	7,100	10.1	8,000	8,033	12.7	6.2	5.6	0.9	0.8	15.2	15.0
KLBF	BUY	1.1	1,740	8.1	2,100	1,797	20.7	25.3	22.8	3.5	3.2	13.8	14.1
UNVR	HOLD	0.4	2,190	(38.0)	3,910	2,536	78.5	16.4	15.5	21.8	19.7	132.6	127.0
SIDO	BUY	0.1	640	21.9	750	837	17.2	17.2	15.9	5.3	14.6	31.2	91.8
Average								16.0	14.8	6.9	8.2	42.5	53.3
Cigarette													
HMSP	SELL	0.2	720	(19.6)	825	829	14.6	9.5	8.6	2.8	2.7	29.3	31.8
GGRM	HOLD	0.2	15,925	(21.6)	26,380	15,754	65.7	5.8	6.1	0.5	0.5	8.0	8.1
Average								7.6	7.3	1.6	1.6	18.6	20.0
Digital Bank													
ARTO	HOLD	0.4	2,950	1.7	3,000	2,892	1.7	487.4	274.7	4.9	4.8	1.0	1.7
BBHI	BUY	0.1	915	(29.1)	3,400	1,135	271.6	65.4	57.2	3.0	2.9	4.6	5.0
Average								276.4	166.0	3.9	3.8	2.8	3.4
Healthcare													
MIKA	HOLD	0.5	3,170	11.2	3,000	3,288	-5.4	40.2	35.2	7.4	7.4	18.4	21.0
SILO	BUY	0.2	3,000	37.6	2,900	3,195	-3.3	29.4	24.8	5.1	5.1	17.3	20.5
HEAL	BUY	0.5	1,485	(0.3)	1,800	1,718	21.2	36.8	30.3	6.5	6.5	17.6	21.3
Average								35.4	30.1	6.3	6.3	17.8	20.9
Poultry													
CPIN	BUY	0.8	4,740	(5.7)	5,500	5,818	16.0	23.0	21.0	2.6	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
Average								15.6	14.1	1.8	1.7	12.0	12.5
Retail													
MAPI	BUY	0.4	1,730	(3.4)	2,100	1,901	21.4	12.2	11.0	2.3	1.9	19.2	17.8
RALS	SELL	0.0	400	(22.3)	580	516	45.0	8.2	8.0	0.7	0.7	8.3	8.7
ACES	BUY	0.2	875	21.5	1,000	959	14.3	17.2	14.9	2.3	2.1	13.1	14.0
LPPF	BUY	0.1	1,610	(19.5)	5,800	1,800	260.2	4.7	4.5	11.2	5.3	240.3	119.4
ERAA	HOLD	0.1	454	6.6	550	515	21.1	7.3	6.1	0.9	0.8	12.2	13.0
AMRT	BUY	1.9	3,150	7.5	3,250	3,486	3.2	31.1	26.5	7.7	6.6	24.7	24.9
MIDI	BUY	0.1	444	3.3	560	556	26.1	24.8	20.6	3.6	3.2	14.4	15.4
Average								15.1	13.1	4.1	3.0	47.5	30.4
Pulp and Paper													
INKP	BUY	0.5	8,850	6.3	9,900	14,256	11.9	3.5	3.5	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	450	(3.2)	2,000	N/A	344.4	6.7	4.8	0.7	0.6	9.8	11.6
Average								5.1	4.1	0.6	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	312	(19.2)	260	645	(16.7)	1.6	1.4	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	120	(29.4)	110	268	(8.3)	24.4	24.0	0.9	0.9	3.9	3.8
FILM	BUY	0.2	3,210	(18.9)	5,500	7,000	71.3	291.8	178.3	18.7	17.0	6.4	9.5
Average								105.9	67.9	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	2,260	13.0	2,500	2,897	10.6	18.8	18.5	0.9	0.9	4.8	4.8
ISAT	HOLD	0.4	10,550	12.5	12,500	13,044	18.5	18.9	16.0	2.5	2.3	13.3	14.3
TLKM	BUY	4.3	2,890	(26.8)	3,600	3,902	24.6	10.8	10.2	2.0	1.7	18.9	16.9
Average								16.2	14.9	1.8	1.6	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,890	(9.6)	1,900	2,010	0.5	27.3	26.9	3.7	3.5	13.4	13.1
TOWR	BUY	0.6	845	(14.6)	1,030	1,154	21.9	12.3	12.3	2.3	2.0	18.5	17.3
MTEL	BUY	0.2	600	(14.9)	800	827	33.3	23.2	21.4	1.4	1.4	6.1	6.6
Average								20.9	20.2	2.5	2.3	12.7	12.3
Auto													
ASII	HOLD	3.0	5,250	(7.1)	5,600	5,753	6.7	7.0	7.0	1.1	1.0	17.0	14.5
DRMA	BUY	0.0	1,120		1,600	1,540	42.9	8.3	8.3	2.2	1.8	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								12.3	12.0	1.7	1.5	17.3	15.6
Mining Contracting													
UNTR	BUY	1.2	27,225	20.3	31,000	29,882	13.9	4.9	5.9	1.2	1.1	24.3	18.5
Average								4.9	5.9	1.2	1.1	24.3	18.5
Aviation													
GIAA	BUY	0.1	66	(4.3)	650	220	884.8	0.6		0.1		16.9	
Average								0.6		0.1			
Property													
BSDE	BUY	0.3	1,200	11.1	1,420	1,417	18.3	9.4	9.1	0.6	0.6	6.3	6.4
PWON	HOLD	0.2	500	10.1	500	576	0.0	11.0	10.8	1.3	1.0	11.7	9.4
ASRI	SELL	0.1	212	29.3	130	361	-38.7	7.6	#DIV/0!	0.4	#DIV/0!	4.7	#DIV/0!
LPKR	BUY	0.1	104	7.2	140	142	34.6	n/a	#DIV/0!	0.2	#DIV/0!	-0.2	#DIV/0!
SMRA	HOLD	0.2	685	19.1	720	775	5.1	12.5	12.4	1.2	0.9	9.3	7.7
CTRA	HOLD	0.4	1,350	15.4	1,400	1,556	3.7	12.3	11.4	1.2	1.1	9.9	9.3
MKPI	BUY	0.1	26,775	(1.6)	32,000	32,000	19.5	28.5	24.1	3.4	3.2	12.0	13.1
Average								14.7	13.5	1.5	1.4	9.8	9.2
Industrial Estate													
SSIA	BUY	0.1	1,200	176.5	1,650	1,613	37.5	11.8	12.6	1.5	1.4	12.3	11.1
DMAS	BUY	0.0	159	(2.5)	250	179	57.2	#DIV/0!		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
KIJA	SELL	0.1	183	36.6	150	N/A	-18.0	#DIV/0!		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Average								11.8	12.6	1.5	1.4	12.3	11.1
Construction													
PTPP	BUY	0.0	456	6.5	870	648	90.8	7.6	9.3	0.2	0.3	3.2	2.7
ADHI	BUY	0.0	282	(9.6)	630	420	123.4	31.3	40.3	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	85.4	750	438	n.a	n.a	n.a	n.a	n.a	0.7	0.9
WEGE	BUY	0.0	82		300	n.a	265.9	2.6	2.2	0.3	0.3	11.3	12.1
Average								5.1	5.8	0.3	0.3	4.7	4.3
Cement													
INTP	HOLD	0.3	6,925	(26.3)	7,700	8,296	11.2	12.2	10.6	1.1	1.0	9.3	9.9
SMGR	HOLD	0.4	4,040	(36.9)	4,200	4,732	4.0	12.6	9.6	0.6	0.6	4.5	5.7
Average								12.4	10.1	0.9	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	104	(3.7)	266	N/A	155.8	8.0	6.8	0.3	0.2	3.2	3.7
Average								8.0	6.8	0.3	0.2	3.2	3.7
Oil and Gas													
PGAS	BUY	0.5	1,460	29.2	2,200	1,582	50.7	8.3	7.3	0.6	0.5	7.2	7.4
AKRA	BUY	0.3	1,595	8.1	2,000	1,875	25.4	11.2	10.4	2.5	2.4	22.2	23.1
MEDC	BUY	0.3	1,370	18.6	2,200	1,952	60.6	5.3	5.4	1.0	0.9	18.6	16.1
RAJA	BUY	0.0	1,485	5.3	2,200	1,700	48.1	16.5	16.6	2.5	2.3	15.0	13.7
Average								10.3	9.9	1.6	1.5	15.7	15.1
Chemical													
TPIA	SELL	4.3	8,825	68.1	2,563	1,140	-71.0	490.3	N/A	17.0	N/A	3.5	N/A
BRPT	BUY	0.8	1,015	(23.6)	1,150	2,185	13.3	50.8	N/A	5.0	N/A	9.9	N/A
ESSA	SELL	0.3	960	81.1	225	960	-76.6	38.4	N/A	3.3	N/A	8.6	N/A
Average								193.1	N/A	8.4	N/A	7.3	N/A
Utilities													
JSMR	HOLD	0.3	4,900	0.6	4,900	6,478	0.0	11.6	10.6	1.2	1.1	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	1,535	(10.0)	1,400	1,732	-8.8	8.6	8.2	1.1	1.0	12.6	12.2
MDKA	HOLD	1.1	2,690	(0.4)	3,300	3,144	22.7	252.9	53.3	2.1	1.9	0.8	3.6
INCO	SELL	0.3	4,320	1.7	4,000	4,721	-7.4	28.0	23.3	1.1	1.0	3.9	4.5
BRMS	SELL	0.6	244	43.5	230	233	-5.7	120.4	66.6	2.3	2.2	1.9	3.4
NCKL	BUY	0.3	930	(7.0)	1,200	1,192	29.0	9.0	6.7	1.7	1.3	18.8	20.0
AMMN	BUY	4.8	8,900	35.9	12,000	10,483	34.8	44.8	52.8	7.6	6.7	17.0	12.6
Average								77.3	35.1	2.7	2.4	9.2	9.4
Coal													
ITMG	SELL	0.3	26,100	1.8	26,000	27,259	-0.4	5.8	7.1	1.2	1.2	20.7	16.3
ADRO	SELL	1.5	3,830	60.9	2,900	3,647	-24.3	4.8	5.7	1.2	1.1	25.1	18.8
PTBA	SELL	0.4	3,060	25.4	2,900	2,749	-5.2	5.8	6.0	1.6	1.3	27.5	21.2
HRUM	BUY	0.1	1,430	7.1	1,600	1,723	11.9	8.2	8.7	1.2	1.0	14.1	11.2
BUMI	BUY	0.6	133	56.5	150	N/A	12.8	49.0	20.7	1.1	1.1	2.3	5.1
Average								14.7	9.6	1.3	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	1,090	4.3	1,555	N/A	42.7	6.1	5.9	1.2	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	885	(2.7)	1,400	N/A	58.2	6.1	6.1	1.7	1.7	28.7	28.7
NSSS	BUY	0.1	198	11.9	265	195	33.8	22.4	18.7	6.8	6.4	30.5	34.2
Average								10.7	9.7	1.7	2.2	15.3	21.2
Technology													
ASSA	BUY	0.0	740	(6.3)	1,200	1,178	62.2	9.8	9.5	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	64	(25.6)	53	83	-17.2	n/a	30.5	0.7	0.7	-3.3	2.3
Average								9.8	25.0	0.7	0.7	1.9	4.2
Transportation													
BIRD	BUY	0.1	1,900	6.1	2,300	2,204	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	3,676	(10.04)	(0.27)	(1.37)	2.68	2.98	15.99	30.77	3,739	2,725
U.S. (S&P)	5,700	(9.60)	(0.17)	(0.79)	3.09	2.94	19.50	34.77	5,767	4,104
U.S. (DOW)	42,012	(184.93)	(0.44)	(0.39)	2.63	6.88	11.47	27.30	42,628	32,327
Europe	4,921	(41.96)	(0.85)	(2.21)	1.51	(1.33)	8.84	20.04	5,122	3,993
Emerging Market	1,173	(14.95)	(1.26)	(0.13)	9.26	6.23	14.58	26.42	1,193	908
FTSE 100	8,283	(8.34)	(0.10)	(0.03)	0.16	0.50	7.10	11.74	8,474	7,280
CAC 40	7,478	(99.81)	(1.32)	(3.41)	(0.31)	(2.83)	(0.87)	6.88	8,259	6,774
Dax	19,015	(149.34)	(0.78)	(1.16)	2.28	3.06	13.51	25.93	19,492	14,630
Indonesia	7,544	(19.43)	(0.26)	(2.59)	(1.68)	4.47	3.73	9.54	7,911	6,640
Japan	38,552	743.30	1.97	(0.96)	4.06	(5.77)	15.20	26.29	42,427	30,488
Australia	8,205	7.00	0.09	0.02	3.20	4.77	8.09	19.08	8,286	6,751
Korea	2,562	(31.58)	(1.22)	(1.33)	(3.86)	(8.31)	(3.52)	3.92	2,896	2,274
Singapore	3,577	(7.24)	(0.20)	(0.13)	3.95	4.00	10.41	13.66	3,653	3,042
Malaysia	1,642	2.24	0.14	(1.78)	(1.72)	1.53	12.85	15.94	1,685	1,412
Hong Kong	22,114	(330.22)	(1.47)	15.60	26.67	22.66	29.72	28.60	22,668	14,794
China	3,336	248.97	8.06	21.37	17.39	11.41	12.15	7.27	3,359	2,635
Taiwan	22,390	165.85	0.75	(0.18)	0.70	(2.14)	24.87	35.23	24,417	15,976
Thailand	1,443	(8.67)	(0.60)	(0.85)	5.66	10.89	1.90	(0.59)	1,472	1,273
Philippines	7,389	(13.89)	(0.19)	(0.94)	7.36	13.54	14.56	17.32	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, %)	1.84								3.05	1.84
Gov Bond Yld (10yr, %)	6.59							(7.29)	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	15,420	155.00	(1.01)	(1.65)	0.68	6.16	(0.15)	1.04	16,478	15,070
Japan	146.80	(0.13)	0.09	(3.13)	(2.08)	9.86	(3.92)	1.58	161.95	139.58
UK	1.31	0.00	0.05	(1.82)	(0.13)	2.90	3.13	8.20	1.34	1.21
Euro	1.10	0.00	0.05	(1.13)	(0.42)	2.07	(0.03)	5.06	1.12	1.05
China	7.02	0.01	(0.11)	0.48	1.40	3.56	1.16	3.98	7.32	7.01

Commodity Indicators	Last Price	Chg (Pts)			Change (%)				1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	77.62	3.72	5.03	8.41	5.25	(11.13)	0.75	(14.63)	93.79	68.68
CPO	4,273	41.00	0.97	2.74	8.89	4.68	16.68	16.30	4,527	3,490
Coal	142.60	1.05	0.74	(0.59)	0.35	4.55	4.13	(4.52)	156.00	116.00
Tin	33,709	(184.00)	(0.54)	3.93	9.64	1.04	32.63	41.31	36,050	22,900
Nickel	17,589	(564.00)	(3.11)	5.04	6.85	1.54	5.94	(6.08)	21,750	15,600
Copper	9,866	(218.50)	(2.17)	(2.13)	10.18	(0.02)	15.27	23.22	11,105	7,856
Gold	2,655	(0.72)	(0.03)	(0.12)	6.39	12.67	28.71	45.78	2,686	1,811
Silver	32.03	0.01	0.03	1.46	13.28	5.37	34.60	52.44	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

DISCLAIMER: Analyst Certification: The views expressed in this research accurately reflect the personal views of the analyst(s) about the subject securities or issuers and no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in his research. The analyst(s) principally responsible for the preparation of this research has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. This document is for information only and for the use of the recipient. It is not to be reproduced or copied or made available to others. Under no circumstances is it to be considered as an offer to sell or solicitation to buy any security. Any recommendation contained in this report may not be suitable for all investors. Moreover, although the information contained herein has been obtained from sources believed to be reliable, its accuracy, completeness and reliability cannot be guaranteed. All rights reserved by PT Samuel Sekuritas Indonesia