

**Market Activity**

Tuesday, 22 Oct 2024

<b>Market Index</b>	:	<b>7,789.0</b>	
<b>Index Movement</b>	:	<b>+16.4</b>	<b>0.21%</b>
Market Volume	:	29,218	Mn shrs
Market Value	:	12,340	Bn rupiah

	Last	Changes	
	Close	+/-	%

**Leading Movers**

BREN	7,625	600	8.5
GOTO	72	4	5.9
ASII	5,275	175	3.4
TPIA	9,075	200	2.3

**Lagging Movers**

BBRI	4,900	-90	-1.8
BBCA	10,500	-175	-1.6
AMMN	9,475	-275	-2.8
BMRI	7,075	-125	-1.7

**Foreign Net Buy / Sell (Regular Market)**

Net Buy (IDR bn)		Net Sell (IDR bn)	
ASII	264	BBRI	374
GOTO	109	BBCA	279
BBNI	92	TLKM	78
BRMS	66	BMRI	61
INDF	55	BRIS	36

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	15,560	65.0	-0.4
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	19.0	-0.7	-3.5
EIDO	22.4	-0.1	-0.4

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	42,925	-7	-0.02
S&P 500	5,851	-3	-0.05
Euro Stoxx	4,939	-2	-0.04
MSCI World	3,731	-9	-0.24
STI	3,587	-27	-0.75
Nikkei	38,412	-1,194	-3.01
Hang Seng	20,499.0	20.5	0.1

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	76.0	1.8	2.36
Coal (ICE)	144.0	-1.6	-1.10
CPO Malay	4,386.0	87.0	2.02
Gold	2,749.0	29.2	1.07
Nickel	16,142.2	-386.2	-2.34
Tin	30,907.0	-109.0	-0.35

\*last price per closing date

**Highlights**

- **PTRO** : [Pendirian Anak Usaha](#)
- **ELSA** : [Kembangkan Inovasi Teknologi PGE Flow2Max](#)
- **CNMA** : [Dividen Interim 2024](#)
- **SMGR** : [Nasaruddin Umar Mundur dari Komisaris](#)

**Market**

**IHSG Berpotensi Sideways Hari Ini**

Bursa AS ditutup mixed pada hari Selasa (22/10): Dow -0.02%, S&P 500 -0.05%, Nasdaq +0.18%. Bursa AS ditutup beragam di tengah kekhawatiran investor terkait potensi melambatnya siklus penurunan suku bunga (yang menekan saham-saham properti) dan menjelang rilis laporan keuangan dari sejumlah emiten besar seperti Tesla dan Coca Cola. Yield UST 10Y naik +0.33% (+0.014 bps) ke 4.210%, dan Indeks USD naik +0.06% ke 104.1.

Pasar komoditas cenderung menguat pada Selasa (22/10); Minyak WTI +2.19% ke USD 72.09/bbl, minyak Brent +2.36% ke USD 76.04/bbl, batu bara -0.62% ke USD 144.7/ton, CPO +1.99% ke MYR 4,387, dan emas +0.99% ke USD 2,748/toz.

Bursa Asia ditutup mixed pada Selasa (22/10): Kospi -1.42%, Hang Seng +0.10%, Nikkei -1.39% dan Shanghai +0.54%. IHSG naik +0.21% ke level 7,789,0, dengan net sell asing sebesar IDR 139.4 miliar; net sell IDR 286.1 miliar di pasar reguler, dan net buy IDR 146.7 miliar di pasar negosiasi. Net buy asing terbesar di pasar reguler dicatatkan oleh ASII (IDR 263.8 miliar), disusul GOTO (IDR 109.2 miliar), dan BBNI (IDR 92.4 miliar). Net sell asing terbesar di pasar reguler dicatatkan oleh BBRI (IDR 373.5 miliar), disusul BBCA (IDR 279.2 miliar), dan TLKM (IDR 77.8 miliar). Top leading movers adalah BREN, GOTO, dan ASII, sedangkan top lagging movers adalah BBRI, BBCA, dan AMMN.

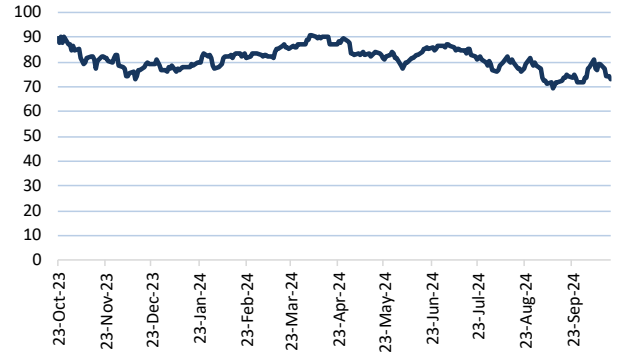
Baik Kospi (+0.20%) maupun Nikkei (+0.04%) dibuka menguat pagi ini. Kami memperkirakan IHSG akan sideways hari ini, mengingat sentimen mixed dari pasar global dan regional.

**COMMODITIES**

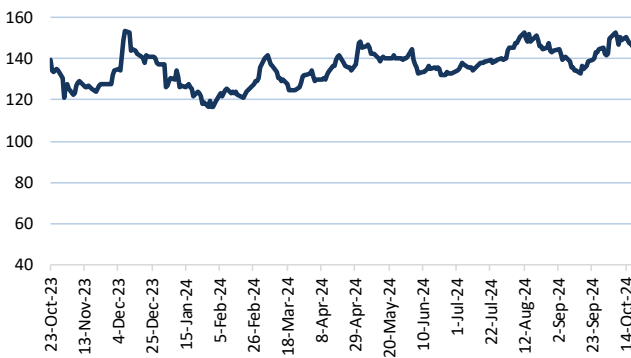
**Gold: Gold 100 Oz Futures (USD/Troi oz)**



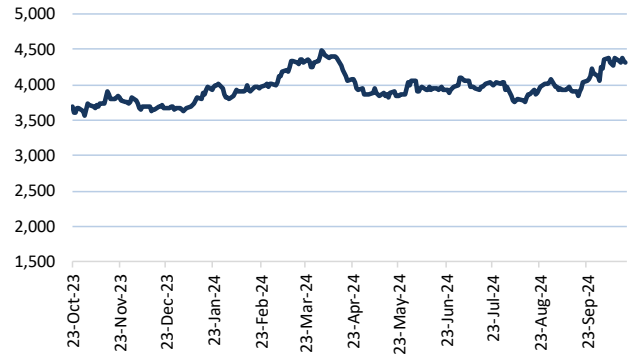
**Oil: Generic 1st Crude Oil, Brent (USD/Barel)**



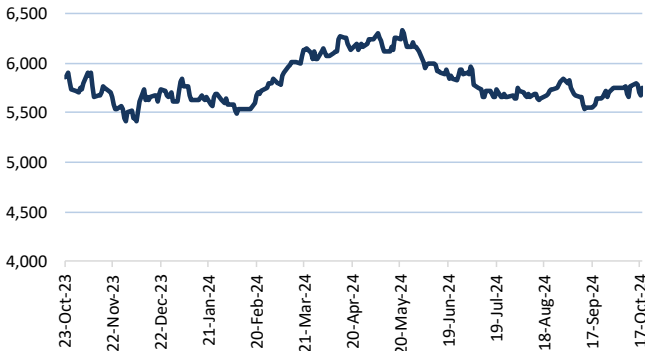
**Coal: Newcastle Coal (USD/MT)**



**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

### [Indonesia's Politics: Armed - Forces - Backed](#)

#### **PTRO: Pendirian Anak Usaha**

*PT Petrosea Tbk (PTRO) mendirikan anak usaha baru bernama PT Petrosea Infrastruktur Nusantara (PIN), yang akan berfungsi sebagai subholding untuk mendukung kegiatan holding dan konsultasi manajemen di bidang infrastruktur. Dalam pendirian PIN, PTRO memiliki 99,90 persen saham, sementara 0,10 persen sisanya dimiliki oleh PT Rekayasa Karya Nusantara. (IDX)*

#### **ELSA: Kembangkan Inovasi Teknologi PGE Flow2Max**

*PT Elnusa Tbk melalui anak usahanya, PT Sigma Cipta Utama (SCU), berperan aktif dalam mendukung industri energi terbarukan, khususnya geothermal, dengan pengembangan teknologi Flow2Max. Teknologi ini, yang dikembangkan bekerja sama dengan Pertamina Geothermal Energy (PGE), memungkinkan pemantauan real-time aliran fluida dua fasa dengan akurasi tinggi, mendukung efisiensi dan pengelolaan sumber daya panas bumi. Flow2Max telah diakui secara global dengan paten di beberapa negara, dan lisensi pengembangannya telah ditandatangani dalam ajang IIGCE 2024. (IDX)*

#### **CNMA: Dividen Interim 2024**

*PT Nusantara Sejahtera Raya Tbk (CNMA), pengelola Cinema XXI, akan membagikan dividen interim tahun buku 2024 sebesar IDR416,725 miliar atau IDR5 per saham. Cum dividen untuk Pasar Reguler dan Negosiasi pada 30 Oktober 2024, dan untuk Pasar Tunai pada 1 November 2024. Pembayaran dividen akan dilakukan pada 15 November 2024.*

**(Emiten news)**

#### **SMGR: Nasaruddin Umar Mundur dari Komisaris**

*PT Semen Indonesia Tbk (SMGR) mengumumkan bahwa Nasaruddin Umar selaku Komisaris Independen telah mengundurkan diri. Nasaruddin Umar mengundurkan diri sejalan dengan pengangkatan yang bersangkutan sebagai Menteri Agama Republik Indonesia periode 2024-2029. Perlu diketahui, beliau diangkat menjadi komisaris independen pada 18 April 2023. (Emiten News)*

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
<b>Banks</b>													
BBCA	BUY	8.8	10,500	11.7	12,500	11,622	19.0	24.4	22.5	4.9	4.4	20.0	19.7
BBRI	HOLD	8.2	4,900	(14.4)	5,200	5,802	6.1	10.6	9.5	2.3	2.2	21.6	22.9
BMRI	BUY	8.0	7,075	16.9	8,500	7,939	20.1	11.4	10.3	2.3	2.1	20.3	20.3
BBNI	BUY	2.6	5,650	5.1	6,600	6,343	16.8	8.9	8.0	1.3	1.2	14.6	14.9
BBTN	HOLD	0.3	1,470	17.6	1,400	1,685	-4.8	4.1	3.7	0.5	0.4	11.2	11.4
<i>Average</i>								<b>11.9</b>	<b>10.8</b>	<b>1.4</b>	<b>1.2</b>	<b>15.4</b>	<b>15.5</b>
<b>Consumer (Staples)</b>													
ICBP	BUY	0.9	12,525	18.4	13,000	13,918	3.8	15.6	14.6	3.1	2.7	19.6	18.6
INDF	BUY	1.0	7,425	15.1	8,000	8,107	7.7	6.4	5.9	1.0	0.9	15.2	15.0
KLBF	BUY	1.0	1,680	4.3	2,100	1,811	25.0	24.4	22.0	3.4	3.1	13.8	14.1
UNVR	HOLD	0.4	2,320	(34.3)	3,910	2,520	68.5	17.4	16.4	23.1	20.8	132.6	127.0
SIDO	BUY	0.1	655	24.8	750	837	14.5	17.6	16.3	5.5	14.9	31.2	91.8
<i>Average</i>								<b>16.3</b>	<b>15.0</b>	<b>7.2</b>	<b>8.5</b>	<b>42.5</b>	<b>53.3</b>
<b>Cigarette</b>													
HMSP	SELL	0.2	705	(21.2)	825	837	17.0	9.3	8.4	2.7	2.7	29.3	31.8
GGRM	HOLD	0.2	15,500	(23.7)	26,380	15,595	70.2	5.6	5.9	0.4	0.5	8.0	8.1
<i>Average</i>								<b>7.4</b>	<b>7.2</b>	<b>1.6</b>	<b>1.6</b>	<b>18.6</b>	<b>20.0</b>
<b>Digital Bank</b>													
ARTO	HOLD	0.3	2,930	1.0	3,000	2,986	2.4	484.1	272.9	4.8	4.7	1.0	1.7
BBHI	BUY	0.1	945	(26.7)	3,400	1,135	259.8	67.5	59.1	3.1	3.0	4.6	5.0
<i>Average</i>								<b>275.8</b>	<b>166.0</b>	<b>3.9</b>	<b>3.9</b>	<b>2.8</b>	<b>3.4</b>
<b>Healthcare</b>													
MIKA	HOLD	0.4	2,860	0.4	3,000	3,357	4.9	36.2	31.8	6.7	6.7	18.4	21.0
SILO	BUY	0.2	3,100	42.2	2,900	3,219	-6.5	30.4	25.7	5.3	5.3	17.3	20.5
HEAL	BUY	0.5	1,510	1.3	1,800	1,731	19.2	37.4	30.8	6.6	6.6	17.6	21.3
<i>Average</i>								<b>34.7</b>	<b>29.4</b>	<b>6.2</b>	<b>6.2</b>	<b>17.8</b>	<b>20.9</b>
<b>Poultry</b>													
CPIN	BUY	0.9	4,990	(0.7)	5,500	5,800	10.2	24.2	22.1	2.8	2.6	11.4	11.7
JPFA	HOLD	0.2	1,575	33.5	1,600	1,923	1.6	8.9	7.8	1.1	1.0	12.6	13.3
<i>Average</i>								<b>16.6</b>	<b>14.9</b>	<b>1.9</b>	<b>1.8</b>	<b>12.0</b>	<b>12.5</b>
<b>Retail</b>													
MAPI	BUY	0.4	1,765	(1.4)	2,100	1,912	19.0	12.4	11.2	2.4	2.0	19.2	17.8
RALS	SELL	0.0	402	(21.9)	580	516	44.3	8.2	8.0	0.7	0.7	8.3	8.7
ACES	BUY	0.2	935	29.9	1,000	973	7.0	18.3	16.0	2.4	2.2	13.1	14.0
LPPF	BUY	0.1	1,655	(17.3)	5,800	1,783	250.5	4.8	4.6	11.5	5.5	240.3	119.4
ERAA	HOLD	0.1	446	4.7	550	523	23.3	7.1	6.0	0.9	0.8	12.2	13.0
AMRT	BUY	2.0	3,440	17.4	3,250	3,500	-5.5	34.0	29.0	8.4	7.2	24.7	24.9
MIDI	BUY	0.1	462	7.4	560	562	21.2	25.8	21.4	3.7	3.3	14.4	15.4
<i>Average</i>								<b>15.8</b>	<b>13.7</b>	<b>4.3</b>	<b>3.1</b>	<b>47.5</b>	<b>30.4</b>
<b>Pulp and Paper</b>													
INKP	BUY	0.5	8,175	(1.8)	9,900	14,005	21.1	3.2	3.2	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	488	4.9	2,000	N/A	309.8	7.3	5.2	0.7	0.6	9.8	11.6
<i>Average</i>								<b>5.2</b>	<b>4.2</b>	<b>0.6</b>	<b>0.5</b>	<b>13.6</b>	<b>12.0</b>
<b>Media</b>													
MNCN	SELL	0.1	338	(12.4)	260	645	(23.1)	1.7	1.5	0.2	0.2	10.2	10.1
SCMA	SELL	0.1	140	(17.6)	110	315	(21.4)	28.5	28.0	1.1	1.1	3.9	3.8
FILM	BUY	0.2	3,180	(19.7)	5,500	7,000	73.0	289.1	176.7	18.5	16.8	6.4	9.5
<i>Average</i>								<b>106.4</b>	<b>68.7</b>	<b>6.6</b>	<b>6.0</b>	<b>6.8</b>	<b>7.8</b>

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	
<b>Telco</b>														
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	BUY	0.4	2,420	3.3	12,500	3,378	416.5	4.3	3.7	0.6	0.5	13.3	14.3	
TLKM	BUY	4.4	3,010	(23.8)	3,600	3,818	19.6	11.3	10.6	2.1	1.8	18.9	16.9	
<i>Average</i>								<b>11.5</b>	<b>11.0</b>	<b>1.2</b>	<b>1.1</b>	<b>12.3</b>	<b>12.0</b>	
<b>Telco Infra</b>														
TBIG	HOLD	0.1	1,890	(9.6)	1,900	1,982	0.5	27.3	26.9	3.7	3.5	13.4	13.1	
TOWR	BUY	0.5	810	(18.2)	1,030	1,123	27.2	11.8	11.8	2.2	2.0	18.5	17.3	
MTEL	BUY	0.2	640	(9.2)	800	827	25.0	24.7	22.8	1.5	1.5	6.1	6.6	
<i>Average</i>								<b>21.3</b>	<b>20.5</b>	<b>2.5</b>	<b>2.3</b>	<b>12.7</b>	<b>12.3</b>	
<b>Auto</b>														
ASII	HOLD	3.0	5,275	(6.6)	5,600	5,833	6.2	7.0	7.0	1.1	1.0	17.0	14.5	
DRMA	BUY	0.0	1,155		1,600	1,540	38.5	8.5	8.5	2.3	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>								<b>12.7</b>	<b>12.3</b>	<b>1.7</b>	<b>1.5</b>	<b>17.3</b>	<b>15.6</b>	
<b>Mining Contracting</b>														
UNTR	BUY	1.2	27,075	19.7	31,000	29,973	14.5	4.9	5.9	1.2	1.1	24.3	18.5	
<i>Average</i>								<b>4.9</b>	<b>5.9</b>	<b>1.2</b>	<b>1.1</b>	<b>24.3</b>	<b>18.5</b>	
<b>Property</b>														
BSDE	BUY	0.3	1,240	14.8	1,420	1,415	14.5	9.7	9.4	0.6	0.6	6.3	6.4	
PWON	HOLD	0.2	496	9.3	500	575	0.8	10.9	10.7	1.3	1.0	11.7	9.4	
SMRA	HOLD	0.2	680	18.3	720	809	5.9	12.4	12.3	1.2	0.9	9.3	7.7	
CTRA	HOLD	0.4	1,365	16.7	1,400	1,605	2.6	12.5	11.5	1.2	1.1	9.9	9.3	
MKPI	BUY	0.1	26,700	(1.8)	32,000	32,000	19.9	28.4	24.0	3.4	3.1	12.0	13.1	
<i>Average</i>								<b>14.8</b>	<b>13.6</b>	<b>1.5</b>	<b>1.4</b>	<b>9.8</b>	<b>9.2</b>	
<b>Industrial Estate</b>														
SSIA	BUY	0.1	1,260	190.3	1,650	1,570	31.0	12.4	13.2	1.5	1.5	12.3	11.1	
<i>Average</i>								<b>12.4</b>	<b>13.2</b>	<b>1.5</b>	<b>1.5</b>	<b>12.3</b>	<b>11.1</b>	
<b>Construction</b>														
PTPP	BUY	0.0	452	5.6	870	648	92.5	7.5	9.2	0.2	0.2	3.2	2.7	
ADHI	BUY	0.0	294	(5.8)	630	420	114.3	32.7	42.0	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.	89.3	750	438	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>								<b>5.1</b>	<b>5.7</b>	<b>0.3</b>	<b>0.3</b>	<b>4.7</b>	<b>4.3</b>	
<b>Cement</b>														
INTP	HOLD	0.4	7,825	(16.8)	7,700	8,442	-1.6	13.8	12.0	1.3	1.2	9.3	9.9	
SMGR	HOLD	0.4	4,310	(32.7)	4,200	4,783	-2.6	13.4	10.3	0.6	0.6	4.5	5.7	
<i>Average</i>								<b>13.6</b>	<b>11.2</b>	<b>0.9</b>	<b>0.9</b>	<b>6.9</b>	<b>7.8</b>	
<b>Precast</b>														
WTON	BUY	0.0	104	(3.7)	266	N/A	155.8	8.0	6.8	0.3	0.2	3.2	3.7	
<i>Average</i>								<b>8.0</b>	<b>6.8</b>	<b>0.3</b>	<b>0.2</b>	<b>3.2</b>	<b>3.7</b>	
<b>Oil and Gas</b>														
PGAS	BUY	0.5	1,545	36.7	2,200	1,621	42.4	8.8	7.8	0.6	0.6	7.2	7.4	
AKRA	BUY	0.3	1,450	(1.7)	2,000	1,850	37.9	10.1	9.5	2.2	2.2	22.2	23.1	
MEDC	BUY	0.3	1,345	16.5	2,200	1,952	63.6	5.2	5.3	1.0	0.8	18.6	16.1	
RAJA	BUY	0.0	1,885	33.7	2,200	1,700	16.7	20.9	21.0	3.1	2.9	15.0	13.7	
<i>Average</i>								<b>11.3</b>	<b>10.9</b>	<b>1.8</b>	<b>1.6</b>	<b>15.7</b>	<b>15.1</b>	
<b>Chemical</b>														
TPIA	SELL	4.2	9,075	72.9	2,563	1,140	-71.8	504.2	N/A	17.5	N/A	3.5	N/A	
BRPT	BUY	0.8	1,045	(21.3)	1,150	2,185	10.0	52.3	N/A	5.1	N/A	9.9	N/A	
ESSA	SELL	0.3	980	84.9	225	1,200	-77.0	39.2	N/A	3.4	N/A	8.6	N/A	
<i>Average</i>								<b>198.5</b>	<b>N/A</b>	<b>8.7</b>	<b>N/A</b>	<b>7.3</b>	<b>N/A</b>	
<b>Utilities</b>														
JSMR	HOLD	0.3	4,840	(0.6)	4,900	6,494	1.2	11.4	10.4	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
<b>Metal</b>													
ANTM	SELL	0.4	1,670	(2.1)	1,400	1,773	-16.2	9.4	8.9	1.2	1.1	12.6	12.2
MDKA	HOLD	1.0	2,570	(4.8)	3,300	3,232	28.4	241.6	50.9	2.0	1.9	0.8	3.6
INCO	SELL	0.3	4,260	0.3	4,000	4,775	-6.1	27.7	22.9	1.1	1.0	3.9	4.5
BRMS	SELL	0.9	378	122.4	230	233	-39.2	186.5	103.1	3.6	3.5	1.9	3.4
NCKL	BUY	0.3	910	(9.0)	1,200	1,188	31.9	8.8	6.5	1.7	1.3	18.8	20.0
AMMN	BUY	5.0	9,475	44.7	12,000	10,483	26.6	47.7	56.2	8.1	7.1	17.0	12.6
<b>Average</b>								<b>86.9</b>	<b>41.5</b>	<b>2.9</b>	<b>2.6</b>	<b>9.2</b>	<b>9.4</b>
<b>Coal</b>													
ITMG	HOLD	0.3	25,925	1.1	26,000	27,306	0.3	5.8	7.1	1.2	1.2	20.7	16.3
ADRO	SELL	1.5	3,730	56.7	2,900	3,653	-22.3	4.7	5.5	1.2	1.0	25.1	18.8
PTBA	SELL	0.4	3,040	24.6	2,900	2,776	-4.6	5.7	6.0	1.6	1.3	27.5	21.2
HRUM	BUY	0.1	1,345	0.7	1,600	1,702	19.0	7.7	8.2	1.1	0.9	14.1	11.2
BUMI	HOLD	0.6	141	65.9	150	N/A	6.4	51.9	21.9	1.2	1.1	2.3	5.1
<b>Average</b>								<b>15.2</b>	<b>9.7</b>	<b>1.2</b>	<b>1.1</b>	<b>17.9</b>	<b>14.5</b>
<b>Plantation</b>													
AALI	HOLD	0.1	6,900	(1.8)	8,500	7,213	23.2	10.6	11.6	0.6	0.6	5.6	5.0
SIMP	BUY	0.0	422	12.2	388	N/A	-8.1	24.8	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,160	11.0	1,555	N/A	34.1	6.4	6.2	1.3	1.1	20.4	18.3
TAPG	BUY	0.1	965	77.1	800	870	-17.1	7.8	7.5	1.5	1.3	14.8	19.7
STAA	BUY	0.1	890	(2.2)	1,400	N/A	57.3	6.1	6.1	1.8	1.8	28.7	28.7
NSSS	BUY	0.1	230	29.9	265	195	15.2	26.0	21.7	7.9	7.4	30.5	34.2
<b>Average</b>								<b>11.7</b>	<b>10.6</b>	<b>1.8</b>	<b>2.4</b>	<b>15.3</b>	<b>21.2</b>
<b>Technology</b>													
ASSA	BUY	0.0	795	0.6	1,200	1,170	50.9	10.5	10.2	1.0	0.9	9.7	9.1
BUKA	SELL	0.2	134	(38.0)	125	186	-6.7	n/a	40.6	0.5	0.5	-0.7	1.3
GOTO	SELL	2.1	72	(16.3)	53	81	-26.4	n/a	34.3	0.8	0.8	-3.3	2.3
<b>Average</b>								<b>10.5</b>	<b>28.4</b>	<b>0.8</b>	<b>0.7</b>	<b>1.9</b>	<b>4.2</b>
<b>Transportation</b>													
BIRD	BUY	0.1	2,120	18.4	2,300	2,204	8.5	9.7	9.1	0.9	0.8	9.4	9.3
<b>Average</b>								<b>9.7</b>	<b>9.1</b>	<b>0.9</b>	<b>0.8</b>	<b>9.4</b>	<b>9.3</b>

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	3,740	(12.77)	(0.34)	0.32	1.73	5.25	18.02	34.00	3,759	2,725
U.S. (S&P)	5,854	(10.69)	(0.18)	(0.10)	2.66	6.34	22.73	38.58	5,878	4,104
U.S. (DOW)	42,932	(344.31)	(0.80)	(0.31)	2.06	6.56	13.91	29.60	43,325	32,327
Europe	4,941	(45.05)	(0.90)	(1.98)	1.43	0.89	9.28	22.77	5,122	3,993
Emerging Market	1,148	(6.71)	(0.58)	(0.11)	3.79	5.80	12.18	24.08	1,193	908
FTSE 100	8,318	(40.01)	(0.48)	0.31	1.07	1.46	7.56	12.38	8,474	7,280
CAC 40	7,536	(76.82)	(1.01)	(0.87)	0.48	(1.13)	(0.09)	10.56	8,259	6,774
Dax	19,461	(196.18)	(1.00)	(0.24)	3.96	5.73	16.17	31.51	19,675	14,630
Indonesia	7,773	12.54	0.16	2.82	0.38	6.15	6.87	13.48	7,911	6,640
Japan	38,962	7.41	0.02	(2.38)	3.28	(1.61)	16.43	24.64	42,427	30,538
Australia	8,248	(96.59)	(1.16)	(0.85)	0.47	3.98	8.65	19.52	8,385	6,751
Korea	2,589	(15.86)	(0.61)	(1.69)	(0.17)	(6.31)	(2.49)	9.01	2,896	2,274
Singapore	3,615	(25.61)	(0.70)	0.52	(0.28)	5.16	11.55	17.48	3,653	3,042
Malaysia	1,646	(0.31)	(0.02)	0.56	(1.39)	1.46	13.13	14.20	1,685	1,425
Hong Kong	20,478	(325.65)	(1.57)	(2.91)	12.16	16.12	20.13	19.25	23,242	14,794
China	3,268	6.55	0.20	(0.49)	19.41	10.25	9.85	9.56	3,674	2,635
Taiwan	23,543	55.26	0.24	2.47	6.24	5.78	31.30	43.20	24,417	15,976
Thailand	1,489	(1.08)	(0.07)	1.27	2.55	13.03	5.15	6.39	1,507	1,273
Philippines	7,407	(9.10)	(0.12)	1.09	2.13	10.35	14.83	20.57	7,605	5,920

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	149.92				(0.21)	6.95	2.42	11.17	150.24	133.14
Inflation Rate (yoy, %)	1.84								3.05	1.84
Gov Bond Yld (10yr, %)	6.64							(6.58)	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	15,495	30.00	(0.19)	0.42	(1.90)	4.68	(0.63)	2.84	16,478	15,070
Japan	150.70	(0.14)	0.09	(1.00)	(4.70)	4.21	(6.41)	(0.66)	161.95	139.58
UK	1.30	0.00	0.01	(0.67)	(2.70)	0.41	2.00	6.02	1.34	1.21
Euro	1.08	0.00	0.02	(0.70)	(2.65)	(0.68)	(2.01)	1.38	1.12	1.05
China	7.12	0.02	(0.26)	(0.44)	(0.97)	2.15	(0.29)	2.64	7.32	7.01

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	74.08	(0.21)	(0.28)	(0.23)	(0.55)	(10.10)	(3.84)	(19.62)	92.45	68.68
CPO	4,373	7.00	0.16	1.41	8.59	8.38	19.42	17.68	4,527	3,559
Coal	145.60	(0.30)	(0.21)	(3.51)	4.75	4.75	6.32	1.82	156.00	116.00
Tin	31,016	(297.00)	(0.95)	(4.40)	(3.46)	(0.11)	22.04	24.14	36,050	22,900
Nickel	16,705	(192.00)	(1.14)	(5.46)	1.18	2.76	0.61	(10.13)	21,750	15,600
Copper	9,559	(66.50)	(0.69)	(1.04)	0.87	2.67	11.68	20.26	11,105	7,856
Gold	2,725	4.84	0.18	2.33	3.65	13.69	32.08	38.11	2,741	1,932
Silver	33.89	0.10	0.30	7.59	10.42	16.36	42.43	47.50	34	22

Source: Bloomberg, SSI Research

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