

Market Activity

Tuesday, 29 Oct 2024

Market Index	:	7,606.6	
Index Movement	:	-28.0	-0.37%
Market Volume	:	18,507	Mn shrs
Market Value	:	8,899	Bn rupiah

	Last Close	Changes	
		+/-	%

Leading Movers

AMMN	9,425	200	2.2
GOTO	70	2	2.9
CPIN	5,275	150	2.9
JPFA	1,830	165	9.9

Lagging Movers

DSSA	44,400	-2,100	-4.5
BBRI	4,700	-60	-1.3
BBNI	5,300	-200	-3.6
BBCA	10,500	-100	-0.9

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
TPIA	63	BBRI	408
JPFA	48	BBCA	124
INDF	30	BMRI	97
CPIN	17	BBNI	71
FILM	14	SMGR	58

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	15,760	35.0	-0.2
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	18.2	-0.2	-1.0
EIDO	21.5	-0.2	-0.9

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	42,233	-155	-0.36
S&P 500	5,833	9	0.16
Euro Stoxx	4,950	-20	-0.40
MSCI World	3,718	1	0.03
STI	3,590	6	0.18
Nikkei	38,904	-702	-1.77
Hang Seng	20,701.1	101.8	0.5

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	71.1	-0.3	-0.42
Coal (ICE)	145.3	0.8	0.52
CPO Malay	4,637.0	108.0	2.38
Gold	2,774.7	32.3	1.18
Nickel	15,673.9	-144.9	-0.92
Tin	31,325.0	closed	closed

*last price per closing date

Highlights

- **TPIA** : [Kerja Sama dengan Biofront](#)
- **PWON** : [3Q24 Results](#)
- **MIKA** : [3Q24 Results](#)
- **ASSA** : [3Q24 Results](#)
- **MTEL** : [3Q24 Results](#)
- **BBRI** : [3Q24 Results](#)

Market

IHSG Berpotensi Sideways

Bursa AS ditutup sideways pada Selasa (29/10): Dow -0.36%, S&P 500 +0.16%, Nasdaq +0.78%. Nasdaq menguat dan Dow melemah menjelang rilis laporan keuangan sejumlah emiten besar seperti Alphabet, Meta, dan Apple, menunjukkan beragamnya sentimen di pasar. Yield UST 10Y turun -0.82% (-0.035 bps) ke 4.249%, dan Indeks USD turun -0.06% ke 104.1.

Pasar komoditas cenderung menguat pada Selasa (29/10); Minyak WTI -0.77% ke USD 67.28/bbl, minyak Brent -0.42% ke USD 71.10/bbl, batu bara -0.52% ke USD 145.3/ton, CPO +2.38% ke MYR 4,637, dan emas +1.18% ke USD 2,774/toz.

Bursa Asia cenderung menguat pada Selasa (29/10): Kospi +0.25%, Hang Seng +0.49%, Nikkei +0.77%, dan Shanghai -1.50%. IHSG ditutup di level 7,606,6 (-0.37%), dengan net sell asing sebesar IDR 511,2 miliar; -IDR 934.5 miliar di pasar reguler, dan IDR 423.3 miliar di pasar negosiasi. Net sell asing terbesar di pasar reguler dicatatkan oleh BBRI (IDR 407.8 miliar), disusul BBCA (IDR 124.2 miliar), dan BMRI (IDR 97.2 miliar). Net buy asing terbesar di pasar reguler dicatatkan oleh TPIA (IDR 62.9 miliar), disusul JPFA (IDR 47.6 miliar), dan INDF (IDR 30.0 miliar). Top leading movers adalah AMMN, GOTO, CPIN, sedangkan top lagging movers adalah DSSA, BBRI, BBNI.

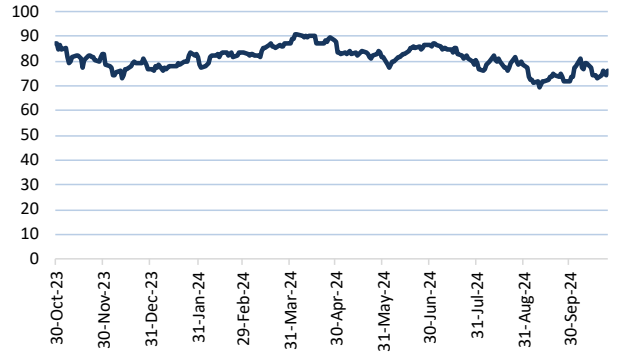
Kospi turun -0.59% pagi ini, sementara Nikkei naik +0.60%. Kami memperkirakan IHSG akan bergerak sideways hari ini, mengingat sentimen beragam dari pasar regional dan komoditas.

COMMODITIES

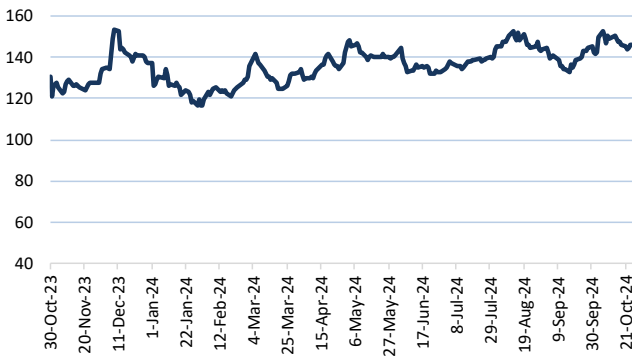
Gold: Gold 100 Oz Futures (USD/Troi oz)



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



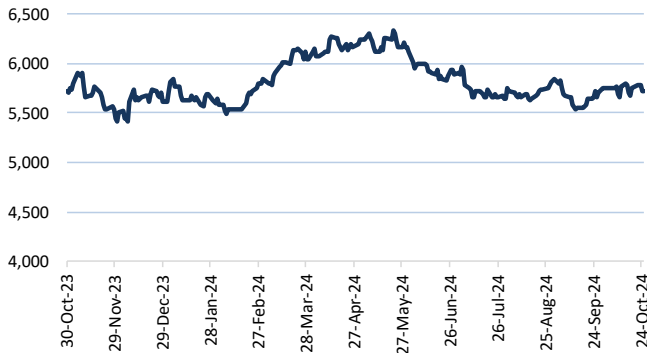
Coal: Newcastle Coal (USD/MT)



CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)



Pulp: Generic Bleached Softwood Craft Pulp (CNY/MT)



Nickel: London Metal Exchange Nickel Future (USD/MT)



TPIA: Kerja Sama dengan Biofront

PT Chandra Asri Pacific Tbk (TPIA) bekerja sama dengan Biofront untuk mengumpulkan minyak jelantah (UCO) guna mendukung produksi bahan bakar nabati seperti sustainable aviation fuel (SAF). Inisiatif ini memperkuat komitmen Chandra Asri terhadap keberlanjutan dan ekonomi sirkular, sekaligus memastikan pasokan bahan baku yang stabil. Kerja sama ini sejalan dengan target Indonesia mencapai Net Zero Emissions 2060 dan memperkuat posisi TPIA di sektor energi terbarukan. Chandra Asri juga telah meraih sertifikasi International Sustainability and Carbon Certification (ISCC), menegaskan komitmennya pada produksi ramah lingkungan. **(Investor)**

PWON: 3Q24 Results

(IDRbn)	3Q24	2Q24	3Q23	QoQ (%)	YoY (%)	9M24	9M23	YoY (%)	9M24/ SSI (%)	9M24/ Cons. (%)
Revenue	1,525	1,731	1,673	(11.9)	(8.8)	4,786	4,569	4.7	71.1	71.8
Gross Profit	869	996	893	(12.7)	(2.7)	2,716	2,511	8.2	73.7	73.9
Operating Profit	658	785	705	(16.2)	(6.6)	2,107	1,977	6.6	71.6	74.4
Net Profit	816	515	388	58.4	110.2	1,663	1,487	11.8	76.4	78.8
Core Profit	441	685	546	(35.7)	(19.2)	1,585	1,433	10.6	72.9	75.1
Key Ratios										
GPM (%)	57.0	57.5	53.4	-	-	56.8	55.0	-	-	-
OPM (%)	43.2	45.4	42.1	-	-	44.0	43.3	-	-	-
NPM (%)	53.5	29.8	23.2	-	-	34.7	32.5	-	-	-

MIKA: 3Q24 Results

MIKA 3Q24 Results (IDR Bn)	3Q24	2Q24	3Q23	QoQ (%)	YoY (%)	9M24	9M23	YoY (%)	9M24/ SSI (%)	9M24/ Cons. (%)
Revenue	1,166	1,209	1,108	(3.6)	5.3	3,619	3,157	14.6	74.7	73.4
Gross Profit	623	653	557	(4.5)	12.0	1,942	1,573	23.5	78.2	75.6
Operating Profit	345	391	327	(12.0)	5.4	1,179	908	29.9	83.6	77.5
EBITDA	505	396	398	27.6	26.8	1,348	1,111	21.3	76.5	73.4
Net Profit	272	312	233	(12.6)	16.9	873	686	27.2	78.0	74.0
Key Ratios										
GPM (%)	53.4	54.0	50.2	-	-	53.6	49.8	-	-	-
OPM (%)	29.5	32.4	29.5	-	-	32.6	28.7	-	-	-
EBITDA Margin (%)	43.3	37.4	39.0	-	-	35.2	35.2	-	-	-
NPM (%)	23.3	25.8	21.0	-	-	24.1	21.7	-	-	-

ASSA: 3Q24 Results

3Q24 Results: 29 October 2024 (IDR Bn)	3Q23	2Q24	3Q24	QoQ (%)	YoY (%)	9M23	9M24	YoY (%)	9M24/ SSI (%)	9M24/ Cons. (%)
Revenue	1,071	1,186	1,274	7.4	18.9	3,460	3,641	5.2	76.4	76.6
Gross Profit	271	337	400	18.6	47.5	840	1,077	28.2	80.8	84.5
Operating Profit	75	155	217	40.2	188.1	273	544	99.4	96.8	99.5
EBITDA	263	365	409	11.9	55.3	853	1,155	35.4	136.0	104.9
Net Profit	49	57	84	46.7	73.0	118	213	79.8	76.5	79.6
Key Ratios										
GPM (%)	25.3	31.5	37.3	-	-	24.3	31.1	-	-	-
OPM (%)	7.0	14.5	20.3	-	-	7.9	15.7	-	-	-
EBITDA Margin (%)	24.6	34.1	38.1	-	-	24.7	33.4	-	-	-
NPM (%)	4.5	5.4	7.9	-	-	3.4	6.1	-	-	-

MTEL: 3Q24 Results

MTEL Results: (IDR Bn)	3Q24	2Q24	3Q23	QoQ (%)	YoY (%)	9M24	9M23	YoY (%)	SSI (%)	Cons (%)
Revenue	2,368	2,244	2,143	5.5	10.5	6,818	6,273	8.7	74.1	73.6
Gross Profit	1,189	1,143	1,026	4.0	15.9	3,492	3,071	13.7	74.8	73.8
Operating Profit	1,039	1,006	878	3.3	18.3	3,054	2,659	14.8	75.3	74.0
Net Profit	468	543	408	-13.8	14.8	1,532	1,430	7.1	77.8	70.4
Key Ratios										
GPM (%)	50.2	51.0	47.8	-	-	51.2	48.9	-	-	-
OPM (%)	43.9	44.8	41.0	-	-	44.8	42.4	-	-	-
NPM (%)	19.8	24.2	19.0	-	-	22.5	22.8	-	-	-

BBRI: 3Q24 Results

(IDRbn)	3Q24	QoQ (%)	YoY (%)	9M23	9M24	YoY (%)	9M24/ SSI	9M24/ Cons.
Net interest income	35,827	5.4	0.5	101,197	105,756	4.5	-	-
Non-interest income	24,671	64.9	89.2	40,256	55,218	37.2	-	-
Total operating income	60,498	23.6	24.2	141,453	160,975	13.8	78.7	80.8
Provisions	11,108	18.9	20.5	23,237	32,455	39.7	-	-
Operating profit	19,500	5.3	2.8	56,209	58,048	3.3	-	-
Net profit	15,661	13.3	5.9	44,214	45,362	2.6	72.9	74.5
Key ratios								
Net interest margin (%)	-	-	-	7.0	6.5	-	-	-
Loan/deposit (%)	-	-	-	96.9	99.3	-	-	-
Capital adequacy (%)	-	-	-	25.2	25.0	-	-	-
Gross NPL (%)	-	-	-	3.2	3.0	-	-	-
ROE	-	-	-	19.3	18.9	-	-	-

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	10,500	11.7	12,500	12,021	19.0	24.4	22.5	4.9	4.4	20.0	19.7
BBRI	HOLD	8.1	4,700	(17.9)	5,200	5,886	10.6	10.1	9.1	2.2	2.1	21.6	22.9
BMRI	BUY	7.9	6,825	12.8	8,500	7,931	24.5	11.0	9.9	2.2	2.0	20.3	20.3
BBNI	BUY	2.5	5,300	(1.4)	6,600	6,466	24.5	8.3	7.5	1.2	1.1	14.6	14.9
BBTN	HOLD	0.2	1,425	14.0	1,400	1,704	-1.8	4.0	3.6	0.4	0.4	11.2	11.4
BNLI	BUY	0.1	1,175	27.7	1,376	1,150	17.1	20.3		1.2	n.a.	0.1	n.a.
BRIS	HOLD	0.4	2,950	69.5	3,000	3,381	1.7	20.6	18.3	3.0	2.7	14.8	14.7
PNBN	BUY	0.2	1,900	57.0	2,200	2,200	15.8	17.0	15.3	0.9	0.9	5.3	8.5
<i>Average</i>								14.5	12.3	2.0	1.9	13.5	16.1
Consumer (Staples)													
ICBP	BUY	0.9	12,575	18.9	13,000	13,918	3.4	15.7	14.7	3.1	2.7	19.6	18.6
INDF	BUY	1.0	7,575	17.4	8,000	8,107	5.6	6.6	6.0	1.0	0.9	15.2	15.0
KLBF	BUY	1.0	1,615	0.3	2,100	1,811	30.0	23.5	21.2	3.2	3.0	13.8	14.1
UNVR	HOLD	0.4	2,020	(42.8)	3,910	2,018	93.6	15.1	14.3	20.1	18.1	132.6	127.0
SIDO	BUY	0.1	605	15.2	750	744	24.0	16.2	15.0	5.1	13.8	31.2	91.8
<i>Average</i>								15.4	14.2	6.5	7.7	42.5	53.3
Cigarette													
HMSP	SELL	0.2	700	(21.8)	825	840	17.9	9.2	8.4	2.7	2.7	29.3	31.8
GGRM	HOLD	0.2	14,875	(26.8)	26,380	15,655	77.3	5.4	5.7	0.4	0.5	8.0	8.1
<i>Average</i>								7.3	7.0	1.6	1.6	18.6	20.0
Digital Bank													
ARTO	HOLD	0.3	2,890	(0.3)	3,000	3,162	3.8	477.5	269.2	4.8	4.7	1.0	1.7
BBHI	BUY	0.1	970	(24.8)	3,400	1,135	250.5	69.3	60.6	3.2	3.1	4.6	5.0
<i>Average</i>								273.4	164.9	4.0	3.9	2.8	3.4
Healthcare													
MIKA	HOLD	0.4	2,800	(1.8)	3,000	3,288	7.1	35.5	31.1	6.5	6.5	18.4	21.0
SILO	BUY	0.2	3,110	42.7	2,900	3,225	-6.8	30.5	25.7	5.3	5.3	17.3	20.5
HEAL	BUY	0.4	1,455	(2.3)	1,800	1,726	23.7	36.0	29.7	6.3	6.3	17.6	21.3
<i>Average</i>								34.0	28.9	6.0	6.0	17.8	20.9
Poultry													
CPIN	HOLD	0.9	5,275	5.0	5,500	5,800	4.3	25.6	23.3	2.9	2.7	11.4	11.7
JPFA	SELL	0.3	1,830	55.1	1,600	1,984	-12.6	10.4	9.0	1.3	1.2	12.6	13.3
<i>Average</i>								18.0	16.2	2.1	2.0	12.0	12.5
Retail													
MAPI	BUY	0.4	1,690	(5.6)	2,100	1,940	24.3	11.9	10.7	2.3	1.9	19.2	17.8
RALS	SELL	0.0	394	(23.5)	580	516	47.2	8.1	7.9	0.7	0.7	8.3	8.7
ACES	BUY	0.2	900	25.0	1,000	984	11.1	17.6	15.4	2.3	2.1	13.1	14.0
LPPF	BUY	0.1	1,575	(21.3)	5,800	1,888	268.3	4.6	4.4	10.9	5.2	240.3	119.4
ERAA	HOLD	0.1	438	2.8	550	523	25.6	7.0	5.9	0.9	0.8	12.2	13.0
AMRT	BUY	2.1	3,500	19.5	3,250	3,500	-7.1	34.6	29.5	8.5	7.4	24.7	24.9
MIDI	BUY	0.1	470	9.3	560	562	19.1	26.3	21.8	3.8	3.4	14.4	15.4
<i>Average</i>								15.7	13.6	4.2	3.1	47.5	30.4
Pulp and Paper													
INKP	BUY	0.5	8,225	(1.2)	9,900	14,005	20.4	3.2	3.2	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	530	14.0	2,000	N/A	277.4	7.9	5.7	0.8	0.7	9.8	11.6
<i>Average</i>								5.6	4.5	0.7	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	318	(17.6)	260	645	(18.2)	1.6	1.4	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	133	(21.8)	110	315	(17.3)	27.0	26.6	1.0	1.0	3.9	3.8
FILM	BUY	0.2	3,140	(20.7)	5,500	7,000	75.2	285.5	174.4	18.3	16.6	6.4	9.5
<i>Average</i>								104.7	67.5	6.5	5.9	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	2,893	9.6	19.0	18.7	0.9	0.9	4.8	4.8	
ISAT	BUY	0.4	2,320	(1.0)	12,500	3,387	438.8	4.2	3.5	0.6	0.5	13.3	14.3	
TLKM	BUY	4.3	2,900	(26.6)	3,600	3,801	24.1	10.8	10.3	2.0	1.7	18.9	16.9	
<i>Average</i>								11.3	10.8	1.2	1.0	12.3	12.0	
Telco Infra														
TBIG	HOLD	0.1	1,880	(10.0)	1,900	2,007	1.1	27.2	26.7	3.6	3.5	13.4	13.1	
TOWR	BUY	0.5	785	(20.7)	1,030	1,123	31.2	11.4	11.4	2.1	1.9	18.5	17.3	
MTEL	BUY	0.3	650	(7.8)	800	837	23.1	25.1	23.2	1.5	1.5	6.1	6.6	
<i>Average</i>								21.2	20.5	2.4	2.3	12.7	12.3	
Auto														
ASII	HOLD	2.9	5,125	(9.3)	5,600	5,833	9.3	6.8	6.8	1.0	1.0	17.0	14.5	
DRMA	BUY	0.0	1,090		1,600	1,487	46.8	8.1	8.1	2.2	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>								12.3	12.0	1.7	1.5	17.3	15.6	
Mining Contracting														
UNTR	BUY	1.2	26,350	16.5	31,000	29,973	17.6	4.8	5.7	1.2	1.1	24.3	18.5	
<i>Average</i>								4.8	5.7	1.2	1.1	24.3	18.5	
Property														
BSDE	BUY	0.3	1,220	13.0	1,420	1,416	16.4	9.5	9.3	0.6	0.6	6.3	6.4	
PWON	HOLD	0.2	480	5.7	500	581	4.2	10.6	10.4	1.2	1.0	11.7	9.4	
SMRA	HOLD	0.2	665	15.7	720	809	8.3	12.2	12.0	1.1	0.9	9.3	7.7	
CTRA	HOLD	0.3	1,310	12.0	1,400	1,606	6.9	11.9	11.0	1.2	1.0	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>								14.5	13.3	1.5	1.3	9.8	9.2	
Industrial Estate														
SSIA	BUY	0.1	1,225	182.3	1,650	1,570	34.7	12.0	12.9	1.5	1.4	12.3	11.1	
<i>Average</i>								12.0	12.9	1.5	1.4	12.3	11.1	
Construction														
PTPP	BUY	0.0	454	6.1	870	648	91.6	7.6	9.3	0.2	0.2	3.2	2.7	
ADHI	BUY	0.0	296	(5.1)	630	420	112.8	32.9	42.3	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	86.4	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	
<i>Average</i>								5.1	5.7	0.3	0.3	4.7	4.3	
Cement														
INTP	HOLD	0.3	7,450	(20.7)	7,700	8,442	3.4	13.1	11.4	1.2	1.1	9.3	9.9	
SMGR	HOLD	0.4	4,110	(35.8)	4,200	4,748	2.2	12.8	9.8	0.6	0.6	4.5	5.7	
<i>Average</i>								13.0	10.6	0.9	0.8	6.9	7.8	
Precast														
WTON	BUY	0.0	101	(6.5)	266	N/A	163.4	7.8	6.6	0.2	0.2	3.2	3.7	
<i>Average</i>								7.8	6.6	0.2	0.2	3.2	3.7	
Oil and Gas														
PGAS	BUY	0.5	1,495	32.3	2,200	1,620	47.2	8.5	7.5	0.6	0.6	7.2	7.4	
AKRA	BUY	0.3	1,350	(8.5)	2,000	1,763	48.1	9.4	8.8	2.1	2.0	22.2	23.1	
MEDC	BUY	0.2	1,235	6.9	2,200	1,935	78.1	4.8	4.8	0.9	0.8	18.6	16.1	
RAJA	BUY	0.0	1,690	19.9	2,200	1,700	30.2	18.8	18.8	2.8	2.6	15.0	13.7	
<i>Average</i>								10.4	10.0	1.6	1.5	15.7	15.1	
Chemical														
TPIA	SELL	4.3	8,925	70.0	2,563	1,140	-71.3	495.8	N/A	17.2	N/A	3.5	N/A	
BRPT	BUY	0.8	1,000	(24.7)	1,150	2,185	15.0	50.0	N/A	4.9	N/A	9.9	N/A	
ESSA	SELL	0.3	940	77.4	225	1,078	-76.1	37.6	N/A	3.2	N/A	8.6	N/A	
<i>Average</i>								194.5	N/A	8.4	N/A	7.3	N/A	
Utilities														
JSMR	HOLD	0.3	4,810	(1.2)	4,900	6,510	1.9	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
Metal													
ANTM	SELL	0.4	1,615	(5.3)	1,400	1,773	-13.3	9.1	8.7	1.1	1.1	12.6	12.2
MDKA	HOLD	0.9	2,360	(12.6)	3,300	3,232	39.8	221.9	46.8	1.8	1.7	0.8	3.6
INCO	HOLD	0.3	3,990	(6.1)	4,000	4,775	0.3	25.9	21.5	1.0	1.0	3.9	4.5
BRMS	SELL	0.9	376	121.2	230	233	-38.8	185.5	102.6	3.6	3.5	1.9	3.4
NCKL	BUY	0.3	880	(12.0)	1,200	1,207	36.4	8.5	6.3	1.6	1.3	18.8	20.0
AMMN	BUY	5.1	9,425	43.9	12,000	10,483	27.3	47.4	55.9	8.1	7.1	17.0	12.6
Average								83.1	40.3	2.9	2.6	9.2	9.4
Coal													
ITMG	HOLD	0.3	25,450	(0.8)	26,000	27,306	2.2	5.7	6.9	1.2	1.1	20.7	16.3
ADRO	SELL	1.5	3,630	52.5	2,900	3,653	-20.1	4.6	5.4	1.1	1.0	25.1	18.8
PTBA	HOLD	0.3	2,850	16.8	2,900	2,776	1.8	5.4	5.6	1.5	1.2	27.5	21.2
HRUM	BUY	0.1	1,185	(11.2)	1,600	1,702	35.0	6.8	7.2	1.0	0.8	14.1	11.2
BUMI	HOLD	0.6	139	63.5	150	N/A	7.9	51.2	21.6	1.2	1.1	2.3	5.1
Average								14.7	9.4	1.2	1.0	17.9	14.5
Plantation													
AALI	HOLD	0.1	6,775	(3.6)	8,500	7,213	25.5	10.4	11.3	0.6	0.6	5.6	5.0
SIMP	BUY	0.0	420	11.7	388	N/A	-7.6	24.7	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,165	11.5	1,555	N/A	33.5	6.5	6.3	1.3	1.1	20.4	18.3
TAPG	BUY	0.1	910	67.0	800	1,041	-12.1	7.3	7.1	1.4	1.3	14.8	19.7
STAA	BUY	0.1	920	1.1	1,400	N/A	52.2	6.3	6.3	1.8	1.8	28.7	28.7
NSSS	BUY	0.1	218	23.2	265	195	21.6	24.6	20.5	7.5	7.0	30.5	34.2
Average								11.5	10.3	1.8	2.4	15.3	21.2
Technology													
ASSA	BUY	0.0	775	(1.9)	1,200	1,100	54.8	10.3	9.9	1.0	0.9	9.7	9.1
BUKA	SELL	0.2	131	(39.4)	125	186	-4.6	n/a	39.7	0.5	0.5	-0.7	1.3
GOTO	SELL	2.1	70	(18.6)	53	81	-24.3	n/a	33.3	0.8	0.8	-3.3	2.3
Average								10.3	27.7	0.8	0.7	1.9	4.2
Transportation													
BIRD	BUY	0.1	2,050	14.5	2,300	2,237	12.2	9.4	8.8	0.9	0.8	9.4	9.3
Average								9.4	8.8	0.9	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	3,717	10.80	0.29	(0.39)	(0.27)	5.39	17.27	36.04	3,759	2,725
U.S. (S&P)	5,824	15.40	0.27	(0.52)	1.49	6.68	22.09	41.44	5,878	4,104
U.S. (DOW)	42,388	273.17	0.65	(1.27)	0.18	4.43	12.47	30.75	43,325	32,327
Europe	4,970	26.74	0.54	0.58	(1.93)	3.21	9.92	23.80	5,122	4,007
Emerging Market	1,138	3.06	0.27	(0.37)	(3.11)	5.63	11.16	23.72	1,193	912
FTSE 100	8,286	36.78	0.45	(0.39)	(0.42)	(0.08)	7.14	13.64	8,474	7,280
CAC 40	7,557	59.40	0.79	0.27	(3.01)	1.52	0.18	11.21	8,259	6,785
Dax	19,532	68.03	0.35	0.36	0.30	6.61	16.60	32.98	19,675	14,667
Indonesia	7,635	(60.03)	(0.78)	(1.78)	(0.81)	4.74	4.98	12.96	7,911	6,640
Japan	38,606	691.61	1.82	(0.90)	(3.07)	0.36	15.36	24.57	42,427	30,538
Australia	8,250	28.28	0.34	0.54	0.46	3.26	8.68	20.84	8,385	6,751
Korea	2,612	29.16	1.13	1.62	(1.41)	(5.54)	(1.61)	13.45	2,896	2,274
Singapore	3,584	0.00	0.00	(0.09)	0.30	4.06	10.61	17.06	3,653	3,042
Malaysia	1,610	(7.83)	(0.48)	(2.14)	(2.99)	(0.87)	10.71	11.69	1,685	1,425
Hong Kong	20,599	9.21	0.04	0.59	(0.16)	19.50	20.84	18.40	23,242	14,794
China	3,322	22.50	0.68	1.66	7.60	14.88	11.67	10.09	3,674	2,635
Taiwan	23,198	(150.38)	(0.64)	(1.46)	1.64	4.66	29.38	43.78	24,417	15,976
Thailand	1,453	(10.39)	(0.71)	(2.47)	0.20	11.16	2.63	4.67	1,507	1,273
Philippines	7,343	29.01	0.40	(0.86)	(1.15)	10.44	13.85	23.17	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, %)	6.84							(5.41)	7.25	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	15,725	85.00	(0.54)	(1.46)	(3.72)	3.53	(2.09)	1.05	16,478	15,070
Japan	153.19	(0.10)	0.07	(1.38)	(6.24)	0.54	(7.93)	(2.67)	161.95	139.58
UK	1.30	0.00	0.01	(0.08)	(3.01)	0.86	1.90	6.60	1.34	1.21
Euro	1.08	0.00	0.04	0.16	(2.86)	(0.05)	(2.02)	1.89	1.12	1.05
China	7.13	0.01	(0.11)	(0.12)	(1.55)	1.84	(0.41)	2.55	7.32	7.01

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	71.42	(4.63)	(6.09)	(3.86)	(0.78)	(11.97)	(7.29)	(21.07)	92.18	68.68
CPO	4,646	15.00	0.32	4.40	11.71	15.54	26.87	26.42	4,740	3,559
Coal	144.50	(1.40)	(0.96)	(0.76)	(0.17)	3.77	5.51	7.64	156.00	116.00
Tin	31,325	190.00	0.61	0.04	(2.42)	6.49	23.25	24.25	36,050	22,900
Nickel	16,167	(128.00)	(0.79)	(4.32)	(3.74)	2.52	(2.63)	(11.74)	21,750	15,600
Copper	9,603	95.50	1.00	(0.24)	(2.15)	5.27	12.19	19.55	11,105	8,020
Gold	2,744	1.74	0.06	(0.18)	4.16	15.10	33.02	37.48	2,758	1,932
Silver	33.71	0.04	0.12	(3.29)	8.19	21.00	41.68	44.47	35	22

Source: Bloomberg, SSI Research

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