

Market Activity

Friday, 01 Nov 2024

Market Index	:	7,505.3	
Index Movement	:	-68.8	-0.91%
Market Volume	:	15,885	Mn shrs
Market Value	:	9,635	Bn rupiah

	Last Close	Changes	
		+/-	%
Leading Movers			
BBCA	10,425	175	1.7
PANI	17,350	1250	7.8
ADRO	3,790	170	4.7
BRMS	378	10	2.7
Lagging Movers			
BBRI	4,700	-100	-2.1
TPIA	8,550	-200	-2.3
AMMN	9,025	-150	-1.6
CPIN	4,890	-360	-6.9

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
ASII	46	BBRI	292
MAPA	36	TLKM	74
INDF	21	BMRI	48
EXCL	18	PTRO	48
AMMN	15	MAPI	30

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	15,720	23.0	-0.1
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	17.5	-0.1	-0.6
EIDO	21.1	-0.4	-1.7

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	42,052	289	0.69
S&P 500	5,729	23	0.41
Euro Stoxx	4,878	50	1.04
MSCI World	3,660	13	0.35
STI	3,555	-3	-0.10
Nikkei	38,054	-1,552	-3.92
Hang Seng	20,506.4	189.1	0.9

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	73.1	-0.1	-0.08
Coal (ICE)	145.0	0.9	0.62
CPO Malay	4,868.0	172.0	3.66
Gold	2,736.5	-7.4	-0.27
Nickel	15,818.2	310.6	2.00
Tin	31,724.0	511.0	1.64

*last price per closing date

Highlights

- **ERAA** : [A Joint Venture with PAM](#)
- **PTRO** : [Establishing A New Subsidiary](#)
- **SMAR** : [2024 Interim Dividend Details](#)
- **TAPG** : [2024 Interim Dividend Details](#)
- **MNCN** : [3Q24 Results](#)

Market

JCI is Expected to Move Up Today

US stocks closed higher on Friday (1/11): Dow +0.69%, S&P 500 +0.41%, Nasdaq +0.80%. The market closed higher as investors shook off disappointing jobs report, with Amazon leading another tech rally. The UST 10Y yield rose +2.36% (+0.101 bps) to 4.386%, and the USD Index went up +0.29% to 104.3.

Commodity market closed mostly lower on Friday (1/11); WTI oil -1.61% to USD 69.49/bbl, Brent oil -0.08% to USD 73.10/bbl, coal -0.38% to USD 145.0/ton, CPO +3.62% to MYR 4,865, and gold -0.36% to USD 2,737/toz.

Asian stock exchanges closed mostly lower on Friday (1/11): Kospi -0.54%, Hang Seng +0.93%, Nikkei -2.04% and Shanghai -0.24%. JCI ended the day at 7,505.3 (-0.91%). Foreign investors booked net sell of IDR 114.8 billion; IDR 616.1 billion net sell in regular market, and IDR 501.3 billion net buy in negotiated market. The largest foreign outflow from the regular market was recorded by BBRI (IDR 291.5 billion), followed by TLKM (IDR 74.2 billion), and BMRI (IDR 47.8 billion). The largest foreign inflow in the regular market was recorded by ASII (IDR 45.5 billion), followed by MAPA (IDR 35.9 billion), and INDF (IDR 21.3 billion). The top leading movers were BBCA, PANI, ADRO, while the top lagging movers were BBRI, TPIA, AMMN.

Kospi went up +0.26% this morning, while Nikkei is closed for the day.

COMMODITIES

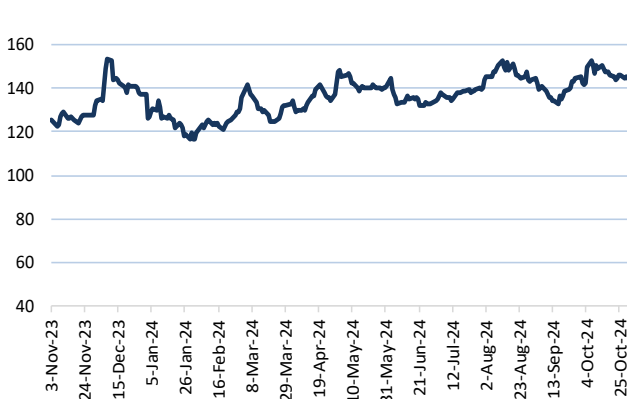
Gold: Gold 100 Oz Futures (USD/Troi oz)



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



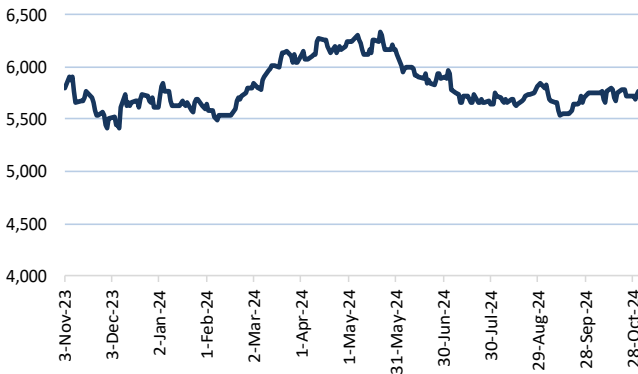
Coal: Newcastle Coal (USD/MT)



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:

- *Transformative Economic Goals and Sluggish Demand: President Prabowo's administration aims for an ambitious 8% growth, focusing on infrastructure, food security, digital transformation, and green economy initiatives. However, inflation dropped to 1.71%—a three-year low—indicating weakened consumer demand, potentially undermining growth targets and highlighting the need for stimulus in critical sectors.*
- *Manufacturing Sector Challenges Amid Global Tensions: The manufacturing sector's PMI remains at 49.2, indicating contraction for the fourth month. Declines in output, employment, and foreign sales—driven by geopolitical tensions and decreased demand—underscore the need for diversified export strategies and sectoral support to revitalize manufacturing.*
- *Broad Cabinet Structure to Address Complex Issues: Prabowo's expanded 48-ministry cabinet focuses on targeted areas such as food security, public welfare, and youth development, with political inclusivity intended for stability. While this structure enhances representation, it raises concerns about potential bureaucratic inefficiencies and delayed decision-making.*
- *Digital Economy and AI Investments: The INA Digital platform and investments in AI highlight Indonesia's digital transformation ambitions, with projections of adding \$366 billion to GDP by 2030. Expanded digital banking and regulatory barriers for foreign e-commerce reflect Indonesia's commitment to a robust, locally-driven digital economy.*
- *Environmental Commitments and Market Leadership in Nickel: Indonesia's drive toward renewable energy includes partnerships in green hydrogen and geothermal power, though its green finance framework faces criticism for leniency in coal classifications. With 75% control over the global nickel market anticipated by 2026, Indonesia faces pressure to balance economic gains with ecological responsibility, especially with international climate commitments on the horizon.*

ERAA: A Joint Venture with PAM

PT Erajaya Swasembada Tbk (ERAA), through its subsidiary PT Era Sukses Abadi (ESA), has established a joint venture called PT Mitra Belanja Selalu (MBS) with PT Perjuangan Anak Muda (PAM) with total investment of IDR 52.224 billion. ESA holds 51% of MBS' stocks, while PAM owns 49%, with all investment funds coming from ESA's internal cash. The establishment of MBS is expected to strengthen ERAA's business lines, particularly in holding and management consulting sectors. (Emiten News)

PTRO: Establishing A New Subsidiary

PT Petrosea Tbk (PTRO) has established a new subsidiary, PT Usaha Berlayar Lancar (UBL), through PT Petrosea Infrastruktur Nusantara to focus on sea transportation, especially in domestic ports. UBL has an authorized capital of IDR 40 billion, with PT Armada Maritim Persada and PT Bumi Artha Bahari holding 40% and 30% stakes in UBL. UBL is expected to expand PTRO's business and positively impact the company's performance (IDX)

SMAR: 2024 Interim Dividend Details

Dividend Value: IDR 301.6 billion

Dividend per Share: IDR 105/share

Dividend Yield: 2.6% (based on closing price on 1 November 2024)

Cum Date: 11 November 2024

Ex-Date: 12 November 2024

Payment: 20 November 2024

(Company)

TAPG: 2024 Interim Dividend Details

Dividend Value: IDR 1,508.8 billion

Dividend per Share: IDR 76/share

Dividend Yield: 8.3% (based on closing price on 1 November 2024)

Cum Date: 7 November 2024

Ex-Date: 8 November 2024

Payment: 20 November 2024

(Company)

MNCN: 3Q24 Results

3Q24 Results: 30 October 2024 (IDRbn)	3Q23	2Q24	3Q24	QoQ (%)	YoY (%)	9M23	9M24	YoY (%)	9M24/ SSI (%)	9M24/ Cons. (%)
Revenue	1,602	2,018	1,621	-19.7	1.2	6,048	5,967	-1.3	69.3	72.7
Gross Profit	710	816	715	-12.4	0.6	2,858	2,857	0.0	70.2	68.2
Operating Profit	407	591	428	-27.5	5.2	1,897	1,961	3.4	73.2	79.4
EBITDA	198	401	194	-51.5	-1.9	1,289	1,344	4.3	66.3	64.7
Net Profit	124	267	109	-59.0	-12.0	871	918	5.4	63.5	63.1
Key Ratios										
GPM (%)	44.3	40.4	44.1	-	-	47.2	47.9	-	-	-
OPM (%)	25.4	29.3	26.4	-	-	31.4	32.9	-	-	-
EBITDA Margin (%)	12.4	19.8	12.0	-	-	21.3	22.5	-	-	-
NPM (%)	7.8	13.2	6.7	-	-	14.4	15.4	-	-	-

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	10,425	10.9	12,500	12,032	19.9	24.2	22.4	4.8	4.4	20.0	19.7
BBRI	HOLD	8.2	4,700	(17.9)	5,200	5,741	10.6	10.1	9.1	2.2	2.1	21.6	22.9
BMRI	BUY	7.8	6,650	9.9	8,500	7,989	27.8	10.7	9.7	2.2	2.0	20.3	20.3
BBNI	BUY	2.4	5,200	(3.3)	6,600	6,448	26.9	8.2	7.3	1.2	1.1	14.6	14.9
BBTN	HOLD	0.3	1,415	13.2	1,400	1,732	-1.1	4.0	3.6	0.4	0.4	11.2	11.4
<i>Average</i>								14.3	12.2	2.0	1.9	13.5	16.1
Consumer (Staples)													
ICBP	BUY	0.9	12,100	14.4	13,000	14,005	7.4	15.1	14.1	3.0	2.6	19.6	18.6
INDF	BUY	1.0	7,300	13.2	8,000	8,427	9.6	6.3	5.8	1.0	0.9	15.2	15.0
KLBF	BUY	1.0	1,570	(2.5)	2,100	1,809	33.8	22.8	20.6	3.1	2.9	13.8	14.1
UNVR	HOLD	0.3	1,955	(44.6)	3,910	1,996	100.0	14.6	13.8	19.4	17.6	132.6	127.0
SIDO	BUY	0.1	605	15.2	750	731	24.0	16.2	15.0	5.1	13.8	31.2	91.8
<i>Average</i>								15.0	13.9	6.3	7.5	42.5	53.3
Cigarette													
HMSP	SELL	0.2	680	(24.0)	825	855	21.3	9.0	8.1	2.6	2.6	29.3	31.8
GGRM	HOLD	0.1	13,700	(32.6)	26,380	14,280	92.6	5.0	5.2	0.4	0.4	8.0	8.1
<i>Average</i>								7.0	6.7	1.5	1.5	18.6	20.0
Digital Bank													
ARTO	HOLD	0.3	2,800	(3.4)	3,000	3,292	7.1	462.6	260.8	4.6	4.5	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>								265.9	160.7	3.9	3.8	2.8	3.4
Healthcare													
MIKA	HOLD	0.4	2,800	(1.8)	3,000	3,264	7.1	35.5	31.1	6.5	6.5	18.4	21.0
SILO	BUY	0.2	3,080	41.3	2,900	3,302	-5.8	30.2	25.5	5.2	5.2	17.3	20.5
HEAL	BUY	0.5	1,450	(2.7)	1,800	1,757	24.1	35.9	29.6	6.3	6.3	17.6	21.3
<i>Average</i>								33.9	28.7	6.0	6.0	17.8	20.9
Poultry													
CPIN	BUY	0.9	4,890	(2.7)	5,500	5,717	12.5	23.7	21.6	2.7	2.5	11.4	11.7
JPFA	SELL	0.3	1,750	48.3	1,600	2,088	-8.6	9.9	8.6	1.2	1.1	12.6	13.3
<i>Average</i>								16.8	15.1	2.0	1.8	12.0	12.5
Retail													
MAPI	BUY	0.4	1,605	(10.3)	2,100	1,908	30.8	11.3	10.2	2.2	1.8	19.2	17.8
RALS	SELL	0.0	384	(25.4)	580	516	51.0	7.9	7.7	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	1,515	(24.3)	5,800	1,810	282.8	4.4	4.2	10.5	5.0	240.3	119.4
ERAA	HOLD	0.1	452	6.1	550	521	21.7	7.2	6.1	0.9	0.8	12.2	13.0
AMRT	BUY	1.9	3,240	10.6	3,250	3,515	0.3	32.0	27.3	7.9	6.8	24.7	24.9
MIDI	BUY	0.1	458	6.5	560	558	22.3	25.6	21.3	3.7	3.3	14.4	15.4
<i>Average</i>								15.1	13.2	4.0	2.9	47.5	30.4
Pulp and Paper													
INKP	BUY	0.5	7,625	(8.4)	9,900	14,005	29.8	3.0	3.0	0.5	0.4	17.5	12.3
ALDO	BUY	0.0	535	15.1	2,000	N/A	273.8	8.0	5.8	0.8	0.7	9.8	11.6
<i>Average</i>								5.5	4.4	0.7	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	318	(17.6)	260	427	(18.2)	1.6	1.4	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	132	(22.4)	110	200	(16.7)	26.8	26.4	1.0	1.0	3.9	3.8
FILM	BUY	0.2	3,170	(19.9)	5,500	7,000	73.5	288.2	176.1	18.4	16.8	6.4	9.5
<i>Average</i>								105.5	68.0	6.5	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	2,250	12.5	2,500	2,893	11.1	18.8	18.4	0.9	0.9	4.8	4.8
ISAT	BUY	0.4	2,430	3.7	12,500	3,059	414.4	4.3	3.7	0.6	0.5	13.3	14.3
TLKM	BUY	4.2	2,780	(29.6)	3,600	3,803	29.5	10.4	9.8	2.0	1.7	18.9	16.9
<i>Average</i>								11.2	10.7	1.1	1.0	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,880	(10.0)	1,900	1,996	1.1	27.2	26.7	3.6	3.5	13.4	13.1
TOWR	BUY	0.5	800	(19.2)	1,030	1,155	28.8	11.6	11.6	2.2	1.9	18.5	17.3
MTEL	BUY	0.2	625	(11.3)	800	836	28.0	24.2	22.3	1.5	1.5	6.1	6.6
<i>Average</i>								21.0	20.2	2.4	2.3	12.7	12.3
Auto													
ASII	HOLD	2.9	5,075	(10.2)	5,600	5,856	10.3	6.7	6.7	1.0	1.0	17.0	14.5
DRMA	BUY	0.0	1,060		1,600	1,487	50.9	7.8	7.8	2.1	1.7	26.8	24.3
ASLC	BUY	0.0	99		320	145	223.2	21.5	20.6	1.7	1.7	8.1	8.1
<i>Average</i>								12.0	11.7	1.6	1.4	17.3	15.6
Mining Contracting													
UNTR	BUY	1.2	27,250	20.4	31,000	30,592	13.8	4.9	5.9	1.2	1.1	24.3	18.5
<i>Average</i>								4.9	5.9	1.2	1.1	24.3	18.5
Property													
BSDE	BUY	0.3	1,175	8.8	1,420	1,442	20.9	9.2	8.9	0.6	0.6	6.3	6.4
PWON	HOLD	0.2	466	2.6	500	588	7.3	10.3	10.1	1.2	0.9	11.7	9.4
SMRA	BUY	0.2	640	11.3	720	810	12.5	11.7	11.5	1.1	0.9	9.3	7.7
CTRA	HOLD	0.3	1,280	9.4	1,400	1,615	9.4	11.7	10.8	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>								14.2	13.1	1.5	1.3	9.8	9.2
Industrial Estate													
SSIA	BUY	0.1	1,190	174.2	1,650	1,550	38.7	11.7	12.5	1.4	1.4	12.3	11.1
<i>Average</i>								11.7	12.5	1.4	1.4	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	286	(8.3)	630	420	120.3	31.8	40.9	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>								5.0	5.7	0.3	0.3	4.7	4.3
Cement													
INTP	HOLD	0.3	7,200	(23.4)	7,700	8,485	6.9	12.7	11.1	1.2	1.1	9.3	9.9
SMGR	HOLD	0.4	3,810	(40.5)	4,200	4,788	10.2	11.9	9.1	0.5	0.5	4.5	5.7
<i>Average</i>								12.3	10.1	0.9	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	100	(7.4)	266	N/A	166.0	7.7	6.5	0.2	0.2	3.2	3.7
<i>Average</i>								7.7	6.5	0.2	0.2	3.2	3.7
Oil and Gas													
PGAS	BUY	0.5	1,530	35.4	2,200	1,620	43.8	8.7	7.7	0.6	0.6	7.2	7.4
AKRA	BUY	0.3	1,350	(8.5)	2,000	1,732	48.1	9.4	8.8	2.1	2.0	22.2	23.1
MEDC	BUY	0.3	1,265	9.5	2,200	1,935	73.9	4.9	5.0	0.9	0.8	18.6	16.1
RAJA	BUY	0.0	1,760	24.8	2,200	1,700	25.0	19.6	19.6	2.9	2.7	15.0	13.7
<i>Average</i>								10.7	10.3	1.6	1.5	15.7	15.1
Chemical													
TPIA	SELL	4.1	8,550	62.9	2,563	1,140	-70.0	475.0	N/A	16.4	N/A	3.5	N/A
BRPT	BUY	0.8	985	(25.8)	1,150	2,185	16.8	49.3	N/A	4.9	N/A	9.9	N/A
ESSA	SELL	0.3	965	82.1	225	1,078	-76.7	38.6	N/A	3.3	N/A	8.6	N/A
<i>Average</i>								187.6	N/A	8.2	N/A	7.3	N/A
Utilities													
JSMR	HOLD	0.3	4,780	(1.8)	4,900	6,571	2.5	11.3	10.3	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	1,520	(10.9)	1,400	1,850	-7.9	8.5	8.1	1.1	1.0	12.6	12.2
MDKA	HOLD	0.9	2,350	(13.0)	3,300	3,232	40.4	220.9	46.6	1.8	1.7	0.8	3.6
INCO	HOLD	0.3	3,800	(10.6)	4,000	4,947	5.3	24.7	20.5	1.0	0.9	3.9	4.5
BRMS	SELL	0.9	378	122.4	230	368	-39.2	186.5	103.1	3.6	3.5	1.9	3.4
NCKL	BUY	0.3	885	(11.5)	1,200	1,237	35.6	8.6	6.4	1.6	1.3	18.8	20.0
AMMN	BUY	4.9	9,025	37.8	12,000	10,500	33.0	45.4	53.6	7.7	6.8	17.0	12.6
Average								82.4	39.7	2.8	2.5	9.2	9.4
Coal													
ITMG	HOLD	0.3	25,500	(0.6)	26,000	27,326	2.0	5.7	7.0	1.2	1.1	20.7	16.3
ADRO	SELL	1.5	3,790	59.2	2,900	3,668	-23.5	4.8	5.6	1.2	1.1	25.1	18.8
PTBA	SELL	0.4	2,920	19.7	2,900	2,771	-0.7	5.5	5.8	1.5	1.2	27.5	21.2
HRUM	BUY	0.1	1,200	(10.1)	1,600	1,713	33.3	6.9	7.3	1.0	0.8	14.1	11.2
BUMI	BUY	0.6	135	58.8	150	N/A	11.1	49.7	21.0	1.1	1.1	2.3	5.1
Average								14.5	9.3	1.2	1.1	17.9	14.5
Plantation													
AALI	HOLD	0.1	6,725	(4.3)	8,500	7,388	26.4	10.3	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	1,190	13.9	1,555	N/A	30.7	6.6	6.4	1.3	1.2	20.4	18.3
TAPG	BUY	0.1	915	67.9	800	1,105	-12.6	7.4	7.1	1.4	1.3	14.8	19.7
STAA	BUY	0.1	905	(0.5)	1,400	N/A	54.7	6.2	6.2	1.8	1.8	28.7	28.7
NSSS	BUY	0.1	212	19.8	265	195	25.0	24.0	20.0	7.3	6.8	30.5	34.2
Average								11.3	10.2	1.8	2.3	15.3	21.2
Technology													
ASSA	BUY	0.0	745	(5.7)	1,200	1,100	61.1	9.9	9.5	1.0	0.9	9.7	9.1
BUKA	HOLD	0.2	125	(42.1)	125	181	0.0	n/a	37.9	0.5	0.5	-0.7	1.3
GOTO	SELL	2.1	68	(20.9)	53	85	-22.1	n/a	32.4	0.7	0.7	-3.3	2.3
Average								9.9	26.6	0.7	0.7	1.9	4.2
Transportation													
BIRD	BUY	0.1	2,070	15.6	2,300	2,248	11.1	9.4	8.9	0.9	0.8	9.4	9.3
Average								9.4	8.9	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	3,660	12.89	0.35	(1.52)	(1.04)	6.12	15.49	26.92	3,759	2,853
U.S. (S&P)	5,729	23.35	0.41	(1.37)	(0.39)	7.15	20.10	31.44	5,878	4,334
U.S. (DOW)	42,052	288.73	0.69	(0.15)	(0.71)	5.83	11.58	23.46	43,325	33,860
Europe	4,878	50.12	1.04	(1.32)	(1.56)	5.15	7.88	16.84	5,122	4,133
Emerging Market	1,122	2.75	0.25	(1.38)	(4.84)	5.75	9.63	18.35	1,193	932
FTSE 100	8,177	67.05	0.83	(0.87)	(1.25)	0.03	5.74	10.24	8,474	7,320
CAC 40	7,409	58.74	0.80	(1.18)	(1.75)	2.17	(1.78)	5.13	8,259	6,951
Dax	19,255	177.43	0.93	(1.07)	0.70	9.02	14.94	26.77	19,675	15,068
Indonesia	7,505	(68.76)	(0.91)	(2.46)	0.12	2.70	3.20	10.55	7,911	6,699
Japan	38,054	(1,027.58)	(2.63)	0.37	(1.51)	5.97	13.71	19.10	42,427	31,156
Australia	8,135	15.97	0.20	(1.05)	(0.19)	2.41	7.17	16.57	8,385	6,900
Korea	2,553	10.17	0.40	(2.29)	(0.67)	(4.62)	(3.87)	7.78	2,896	2,352
Singapore	3,555	(3.45)	(0.10)	(1.37)	(0.94)	5.15	9.73	13.10	3,653	3,052
Malaysia	1,604	2.10	0.13	(1.73)	(1.59)	(0.44)	10.26	10.62	1,685	1,425
Hong Kong	20,506	189.10	0.93	(0.41)	(9.81)	21.01	20.29	16.09	23,242	14,794
China	3,272	(7.81)	(0.24)	(0.84)	(1.93)	12.62	9.99	7.96	3,674	2,635
Taiwan	22,780	(40.35)	(0.18)	(1.78)	2.14	5.28	27.04	38.00	24,417	16,413
Thailand	1,464	(1.87)	(0.13)	0.05	1.38	11.51	3.41	3.13	1,507	1,273
Philippines	7,143	(137.28)	(1.89)	(1.93)	(3.22)	6.71	10.74	19.57	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	136.22
Inflation Rate (yoy, %)	1.71								3.05	1.71
Gov Bond Yld (10yr, %)	6.79							(4.10)	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	15,720	23.00	(0.15)	(0.51)	(3.31)	3.28	(2.05)	1.37	16,478	15,070
Japan	152.12	(0.89)	0.59	0.77	(2.25)	(5.22)	(7.28)	(1.35)	161.95	139.58
UK	1.30	0.00	0.25	(0.12)	(1.27)	1.41	1.77	4.96	1.34	1.22
Euro	1.09	0.00	0.34	0.55	(0.94)	(0.74)	(1.52)	1.43	1.12	1.06
China	7.13	0.01	(0.15)	(0.11)	(1.55)	1.63	(0.41)	2.62	7.30	7.01

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	74.20	1.10	1.50	3.89	(4.93)	(3.40)	(3.69)	(12.59)	92.18	68.68
CPO	4,914	176.00	3.71	4.82	21.18	25.17	34.19	34.67	4,923	3,591
Coal	144.95	(0.55)	(0.38)	(0.65)	1.61	0.80	5.84	14.58	156.00	116.00
Tin	31,724	511.00	1.64	1.27	(6.36)	6.12	24.82	32.69	36,050	22,900
Nickel	15,944	226.00	1.44	(1.38)	(9.98)	(2.08)	(3.97)	(11.49)	21,750	15,600
Copper	9,571	64.50	0.68	(0.33)	(4.09)	5.72	11.82	18.02	11,105	8,020
Gold	2,739	1.99	0.07	(0.14)	3.20	13.59	32.75	38.44	2,790	1,932
Silver	32.56	0.07	0.23	(3.29)	1.13	19.44	36.85	41.42	35	22

Source: Bloomberg, SSI Research

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