

**Market Activity**

Wednesday, 13 Nov 2024

<b>Market Index</b>	:	<b>7,308.7</b>	
<b>Index Movement</b>	:	<b>-13.3</b>	<b>-0.18%</b>
Market Volume	:	24,436	Mn shrs
Market Value	:	10,272	Bn rupiah

	Last	Changes	
	Close	+/-	%

**Leading Movers**

BREN	7,375	-125	-1.7
AMMN	9,500	-25	-0.3
BRMS	440	-30	-6.4
BUMI	164	-10	-5.7

**Lagging Movers**

DSSA	39,050	400	1.0
TPIA	6,850	-200	-2.8
BBRI	4,580	80	1.8
TLKM	2,580	-20	-0.8

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

Net Buy (IDR bn)		Net Sell (IDR bn)	
ASII	38	BRMS	109
RAJA	28	ADRO	89
DEWA	26	BBRI	87
EXCL	23	BMRI	74
INDF	9	TLKM	65

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	15,775	-5.0	0.0
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	16.2	-0.1	-0.4
EIDO	20.4	0.0	0.0

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	43,958	47	0.11
S&P 500	5,985	1	0.02
Euro Stoxx	4,740	-4	-0.09
MSCI World	3,767	-6	-0.16
STI	3,720	9	0.24
Nikkei	38,722	-884	-2.23
Hang Seng	19,823.5	-23.4	-0.1

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	72.3	0.4	0.54
Coal (ICE)	141.9	-1.8	-1.29
CPO Malay	4,987.0	-39.0	-0.78
Gold	2,573.0	-25.4	-0.98
Nickel	15,573.0	-166.7	-1.06
Tin	29,663.0	-545.0	-1.80

\*last price per closing date

**Highlights**

- **Renewable** : [Target Pertamina untuk Net Zero Emissions](#)
- **AMRT** : [Penjualan Saham oleh Komisaris](#)
- **MEDC** : [Rencana Penerbitan Obligasi](#)
- **PTRO** : [Pendirian Anak Usaha Pertambangan](#)
- **TBIG** : [Menerbitkan Obligasi IDR 2 tn](#)
- **BUKA** : [Rencana Ubah Penggunaan Dana IPO](#)

**Market**

**IHSG Diperkirakan Melemah Hari Ini**

Bursa AS ditutup beragam pada Rabu (13/11): Dow +0.1%, S&P 500 +0.02%, Nasdaq -0.26%. Investor mempertimbangkan data inflasi konsumen terbaru yang tampaknya akan menjaga Federal Reserve tetap berada di jalur untuk pemotongan suku bunga lainnya bulan depan. Yield UST 10Y turun -0.52% (-0.023 bps) ke 4.455%, dan indeks USD naik +0.54% ke 106.5.

Pasar komoditas ditutup beragam pada Rabu (13/11); Minyak WTI +0.46% ke USD 68.43/bbl, minyak Brent +0.42% ke USD 72.05/bbl, batu bara -0.53% ke USD 141.5/ton, CPO -0.93% ke MYR 4,984, dan emas -0.97% ke USD 2,573/toz.

Bursa Asia ditutup cenderung melemah pada hari Rabu (13/11): Kospi -2.64%, Hang Seng -0.12%, Nikkei -1.66% dan Shanghai +0.51%. IHSG menutup sesi di level 7,314.8 (-0.10%), dengan keseluruhan net sell sebesar IDR 692.6 miliar. Di pasar reguler, investor asing mencatatkan net sell sebesar IDR 816.1 miliar, dan pada pasar negosiasi tercatat net buy asing sebesar IDR 123.5 miliar. Net sell asing tertinggi di pasar reguler dicetak oleh BRMS (IDR 108.5 miliar), ADRO (IDR 88.9 miliar), dan BBRI (IDR 86.5 miliar). Net buy asing tertinggi di pasar reguler dicatatkan oleh ASII (IDR 38.1 miliar), RAJA (IDR 27.7 miliar), dan DEWA (IDR 25.8 miliar). Top leading movers emiten BBRI, BMRI, MBMA, sementara top lagging movers emiten AMRT, TPIA, BRMS.

Nikkei menguat +0.45% pagi ini. Kami memperkirakan IHSG akan melemah hari ini, mengingat sentimen negatif dari pasar regional.

**COMMODITIES**

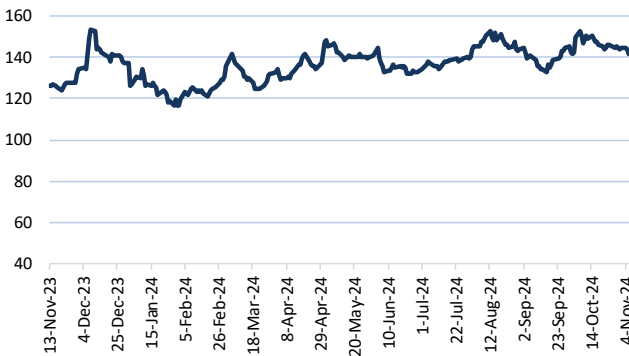
**Gold: Gold 100 Oz Futures (USD/Troi oz)**



**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)**



### **Renewable: Target Pertamina untuk Net Zero Emissions**

*PT Pertamina (Persero) menyiapkan anggaran sekitar Rp 89,9 triliun untuk pengembangan energi baru dan terbarukan (EBT) hingga 2029, atau 8 persen dari total investasi mereka. Dana ini akan digunakan untuk proyek geothermal, bioetanol, hidrogen hijau, tenaga surya, angin, biomass, baterai, serta bisnis karbon. Investasi ini mendukung target net zero emission Indonesia pada 2060, dengan empat target utama: 60 juta KL penjualan bahan bakar nabati, 1,4 GW kapasitas geothermal, dan pengurangan emisi setara 1,5 juta ton CO<sub>2</sub> melalui CCS/CCUS. Pertamina baru-baru ini meluncurkan Pertamina Green 95, dan juga akan membangun pabrik bioetanol di Banyuwangi. Komitmen ini tercermin dari skor ESG global Pertamina yang mencapai 20,7, menjadikannya yang terdepan di industri minyak dan gas terintegrasi. (Kompas)*

### **AMRT: Penjualan Saham oleh Komisaris**

*Budyanto Djoko Susanto, anak pendiri Alfamart, menjual 2,73 juta saham PT Sumber Alfaria Trijaya Tbk (AMRT) pada 5 November 2024, mengurangi kepemilikan sahamnya dari 0,33% menjadi 0,01%. Penjualan tersebut dilakukan untuk divestasi dengan harga bervariasi antara Rp3.300 hingga Rp3.320 per saham, menghasilkan sekitar Rp9,02 miliar setelah biaya dan pajak. Selain Budyanto, dua saudara lainnya, Feny dan Harryanto Susanto, juga memiliki saham AMRT masing-masing sebesar 0,64% dan 0,46%. (Bisnis)*

### **MEDC: Rencana Penerbitan Obligasi Berkelanjutan V Tahap III**

*PT Medco Energi Internasional Tbk (MEDC) berencana menerbitkan Obligasi Berkelanjutan V Tahap III pada Januari 2025 dengan target sebesar IDR 2.5 triliun. Dana ini akan digunakan untuk melunasi obligasi yang jatuh tempo pada tahun 2025, termasuk Obligasi Berkelanjutan III Tahun 2020 Seri B. Perusahaan berkomitmen melunasi kewajiban ini tepat waktu pada 20 Februari 2025. (IDX)*

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

*PT Petrosea Tbk (PTRO), melalui anak usahanya PT Petrosea Infrastruktur Nusantara (PIN), mendirikan perusahaan baru bernama PT Lintas Kelola Berlabar (LKB) pada 12 November 2024. LKB, yang bergerak di bidang jasa pertambangan dan aktivitas profesional, ilmiah, serta teknis, didirikan dengan modal dasar IDR 20 miliar dan modal disetor IDR 5 miliar. Dengan kepemilikan saham 51% oleh PIN dan 49% oleh PT Pasir Bara Prima, pendirian LKB diharapkan mendukung ekspansi usaha dan strategi pertumbuhan PTRO. (IDX)*

**TBIG: Menerbitkan Obligasi IDR 2 tn**

*Tower Bersama Group (TBIG) akan menerbitkan obligasi senilai IDR 2 tn dalam dua seri sebagai bagian dari program obligasi berkelanjutan VI yang menargetkan total IDR 5,71 tn. Seri A memiliki nilai pokok IDR 1,24 tn dengan bunga tetap 6,45% per tahun dan tenor 370 hari, sementara Seri B bernilai IDR 756,92 miliar dengan bunga tetap 6,75% per tahun dan durasi tiga tahun. Pembayaran bunga dilakukan setiap triwulan, dengan pembayaran pertama pada 3 Maret 2025. Pelunasan pokok untuk Seri A akan dilakukan pada 13 Desember 2025, dan untuk Seri B pada 3 Desember 2027. (Emiten News)*

**BUKA: Rencana Ubah Penggunaan Dana IPO**

*PT Bukalapak.com Tbk. (BUKA) akan melakukan Rapat Umum Pemegang Saham (RUPS) pada 3 Desember 2024, dengan salah satu mata acara untuk perubahan penggunaan dana hasil penawaran umum atau initial public offering (IPO). BUKA mengajukan perubahan penggunaan dana hasil IPO seperti perubahan modal kerja dari semula 33% menjadi 40%. BUKA juga mengajukan perubahan dana hasil IPO untuk modal kerja entitas anak untuk PT Buka Mitra Indonesia dari semula 15% menjadi 12%, kemudian modal kerja PT Buka Usaha Indonesia dari 15% menjadi 0,10%, dan modal kerja entitas anak PT Buka Investasi bersama dari 1% menjadi 0,50%. Lalu modal kerja PT Buka Pengadaan Indonesia sekitar 1% menjadi 0,20%, modal kerja Bukalapak Pte. Ltd. dari 1% menjadi 0,05%, dan modal kerja PT Five Jack dari 1% menjadi 0,50%. Sisanya, sekitar 46,65% akan digunakan oleh BUKA dan Entitas Anak untuk pertumbuhan dan/atau pengembangan usaha BUKA dan entitas anak. (Bisnis Indonesia)*

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	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	9.0	10,150	12,500	12,032	23.2	23.5	21.8	4.7	4.3	20.0	19.7
BBRI	HOLD	8.2	4,580	5,200	5,693	13.5	9.9	8.8	2.1	2.0	21.6	22.9
BMRI	BUY	7.7	6,425	8,500	7,985	32.3	10.3	9.4	2.1	1.9	20.3	20.3
BBNI	BUY	2.4	4,960	6,600	6,448	33.1	7.8	7.0	1.1	1.0	14.6	14.9
BBTN	HOLD	0.2	1,330	1,400	1,732	5.3	3.7	3.3	0.4	0.4	11.2	11.4
<b>Average</b>							<b>14.0</b>	<b>12.0</b>	<b>1.9</b>	<b>1.9</b>	<b>13.5</b>	<b>16.1</b>
<b>Consumer (Staples)</b>												
ICBP	BUY	0.9	11,850	13,000	14,448	9.7	14.8	13.8	2.9	2.6	19.6	18.6
INDF	BUY	1.1	7,725	8,000	8,801	3.6	6.7	6.1	1.0	0.9	15.2	15.0
KLBF	BUY	0.9	1,500	2,100	1,815	40.0	21.8	19.7	3.0	2.8	13.8	14.1
UNVR	HOLD	0.3	1,800	3,910	1,938	117.2	13.5	12.7	17.9	16.2	132.6	127.0
SIDO	BUY	0.1	600	750	720	25.0	16.1	14.9	5.0	13.7	31.2	91.8
<b>Average</b>							<b>14.6</b>	<b>13.4</b>	<b>6.0</b>	<b>7.2</b>	<b>42.5</b>	<b>53.3</b>
<b>Cigarette</b>												
HMSP	SELL	0.2	685	825	852	20.4	9.0	8.2	2.6	2.6	29.3	31.8
GGRM	HOLD	0.1	13,475	26,380	14,525	95.8	4.9	5.1	0.4	0.4	8.0	8.1
<b>Average</b>							<b>6.9</b>	<b>6.7</b>	<b>1.5</b>	<b>1.5</b>	<b>18.6</b>	<b>20.0</b>
<b>Digital Bank</b>												
ARTO	HOLD	0.3	2,560	3,000	3,307	17.2	423.0	238.4	4.2	4.1	1.0	1.7
BBHI	BUY	0.1	900	3,400	1,135	277.8	64.3	56.3	2.9	2.8	4.6	5.0
<b>Average</b>							<b>243.6</b>	<b>147.3</b>	<b>3.6</b>	<b>3.5</b>	<b>2.8</b>	<b>3.4</b>
<b>Healthcare</b>												
MIKA	HOLD	0.4	2,660	3,000	3,280	12.8	33.7	29.6	6.2	6.2	18.4	21.0
SILO	BUY	0.2	2,900	2,900	3,338	0.0	28.4	24.0	4.9	4.9	17.3	20.5
HEAL	BUY	0.4	1,335	1,800	1,751	34.8	33.0	27.2	5.8	5.8	17.6	21.3
<b>Average</b>							<b>31.7</b>	<b>26.9</b>	<b>5.6</b>	<b>5.6</b>	<b>17.8</b>	<b>20.9</b>
<b>Poultry</b>												
CPIN	BUY	0.9	4,870	5,500	5,792	12.9	23.6	21.5	2.7	2.5	11.4	11.7
JPFA	SELL	0.3	1,715	1,600	2,174	-6.7	9.7	8.4	1.2	1.1	12.6	13.3
<b>Average</b>							<b>16.7</b>	<b>15.0</b>	<b>2.0</b>	<b>1.8</b>	<b>12.0</b>	<b>12.5</b>
<b>Retail</b>												
MAPI	BUY	0.4	1,425	2,100	1,906	47.4	10.0	9.0	1.9	1.6	19.2	17.8
RALS	SELL	0.0	382	580	543	51.8	7.8	7.6	0.7	0.7	8.3	8.7
ACES	BUY	0.2	835	1,000	989	19.8	16.4	14.2	2.2	2.0	13.1	14.0
LPPF	BUY	0.1	1,440	5,800	1,540	302.8	4.2	4.0	10.0	4.8	240.3	119.4
ERAA	HOLD	0.1	432	550	519	27.3	6.9	5.8	0.8	0.8	12.2	13.0
AMRT	BUY	1.8	2,950	3,250	3,575	10.2	29.2	24.8	7.2	6.2	24.7	24.9
MIDI	BUY	0.1	428	560	554	30.8	23.9	19.9	3.4	3.1	14.4	15.4
<b>Average</b>							<b>14.1</b>	<b>12.2</b>	<b>3.7</b>	<b>2.7</b>	<b>47.5</b>	<b>30.4</b>
<b>Pulp and Paper</b>												
INKP	BUY	0.5	7,200	9,900	13,581	37.5	2.8	2.8	0.5	0.3	17.5	12.3
ALDO	BUY	0.0	550	2,000	N/A	263.6	8.2	5.9	0.8	0.7	9.8	11.6
<b>Average</b>							<b>5.5</b>	<b>4.4</b>	<b>0.6</b>	<b>0.5</b>	<b>13.6</b>	<b>12.0</b>
<b>Media</b>												
MNCN	SELL	0.1	308	260	676	(15.6)	1.6	1.4	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	127	110	276	(13.4)	25.8	25.4	1.0	1.0	3.9	3.8
FILM	BUY	0.2	3,420	5,500	7,000	60.8	310.9	190.0	19.9	18.1	6.4	9.5
<b>Average</b>							<b>112.8</b>	<b>72.3</b>	<b>7.0</b>	<b>6.4</b>	<b>6.8</b>	<b>7.8</b>

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	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	2,150	2,500	2,882	16.3	17.9	17.6	0.9	0.8	4.8	4.8
ISAT	BUY	0.4	2,200	12,500	3,068	468.2	3.9	3.3	0.5	0.5	13.3	14.3
TLKM	BUY	4.0	2,580	3,600	3,676	39.5	9.6	9.1	1.8	1.5	18.9	16.9
<b>Average</b>							<b>10.5</b>	<b>10.0</b>	<b>1.1</b>	<b>1.0</b>	<b>12.3</b>	<b>12.0</b>
<b>Telco Infra</b>												
TBIG	HOLD	0.1	1,900	1,900	2,119	0.0	27.5	27.0	3.7	3.5	13.4	13.1
TOWR	BUY	0.5	735	1,030	1,150	40.1	10.7	10.7	2.0	1.8	18.5	17.3
MTEL	BUY	0.2	555	800	839	44.1	21.5	19.8	1.3	1.3	6.1	6.6
<b>Average</b>							<b>19.9</b>	<b>19.2</b>	<b>2.3</b>	<b>2.2</b>	<b>12.7</b>	<b>12.3</b>
<b>Auto</b>												
ASII	HOLD	3.0	5,025	5,600	5,928	11.4	6.7	6.7	1.0	1.0	17.0	14.5
DRMA	BUY	0.0	1,020	1,600	1,487	56.9	7.5	7.5	2.0	1.6	26.8	24.3
ASLC	BUY	0.0	91	320	145	251.6	19.8	19.0	1.6	1.5	8.1	8.1
<b>Average</b>							<b>11.3</b>	<b>11.1</b>	<b>1.5</b>	<b>1.4</b>	<b>17.3</b>	<b>15.6</b>
<b>Mining Contracting</b>												
UNTR	BUY	1.2	26,400	29,600	31,439	12.1	4.8	5.7	1.2	1.1	24.3	18.5
<b>Average</b>							<b>4.8</b>	<b>5.7</b>	<b>1.2</b>	<b>1.1</b>	<b>24.3</b>	<b>18.5</b>
<b>Property</b>												
BSDE	BUY	0.2	1,025	1,420	1,539	38.5	8.0	7.8	0.5	0.5	6.3	6.4
PWON	BUY	0.2	436	500	589	14.7	9.6	9.4	1.1	0.9	11.7	9.4
SMRA	BUY	0.2	595	720	827	21.0	10.9	10.7	1.0	0.8	9.3	7.7
CTRA	BUY	0.3	1,125	1,400	1,633	24.4	10.3	9.5	1.0	0.9	9.9	9.3
MKPI	BUY	0.1	25,750	32,000	32,000	24.3	27.4	23.1	3.3	3.0	12.0	13.1
<b>Average</b>							<b>13.2</b>	<b>12.1</b>	<b>1.4</b>	<b>1.2</b>	<b>9.8</b>	<b>9.2</b>
<b>Industrial Estate</b>												
SSIA	BUY	0.1	1,100	1,650	1,570	50.0	10.8	11.6	1.3	1.3	12.3	11.1
<b>Average</b>							<b>10.8</b>	<b>11.6</b>	<b>1.3</b>	<b>1.3</b>	<b>12.3</b>	<b>11.1</b>
<b>Construction</b>												
PTPP	BUY	0.0	402	870	674	116.4	6.7	8.2	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	272	630	447	131.6	30.2	38.9	0.3	0.3	0.9	0.7
WSKT	n.a	0.0	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.	750	438	n.a.	n.a.	n.a.	n.a.	n.a.	0.7	0.9
WEGE	BUY	0.0	77	300	n.a	289.6	2.5	2.1	0.3	0.3	11.3	12.1
<b>Average</b>							<b>4.6</b>	<b>5.1</b>	<b>0.2</b>	<b>0.2</b>	<b>4.7</b>	<b>4.3</b>
<b>Cement</b>												
INTP	HOLD	0.3	6,925	7,700	8,231	11.2	12.2	10.6	1.1	1.0	9.3	9.9
SMGR	HOLD	0.4	3,690	4,200	4,438	13.8	11.5	8.8	0.5	0.5	4.5	5.7
<b>Average</b>							<b>11.8</b>	<b>9.7</b>	<b>0.8</b>	<b>0.8</b>	<b>6.9</b>	<b>7.8</b>
<b>Precast</b>												
WTON	BUY	0.0	93	266	N/A	186.0	7.2	6.0	0.2	0.2	3.2	3.7
<b>Average</b>							<b>7.2</b>	<b>6.0</b>	<b>0.2</b>	<b>0.2</b>	<b>3.2</b>	<b>3.7</b>
<b>Oil and Gas</b>												
PGAS	BUY	0.5	1,505	1,800	1,647	19.6	8.6	7.6	0.6	0.6	7.2	7.4
AKRA	BUY	0.3	1,370	2,000	1,732	46.0	9.6	9.0	2.1	2.1	22.2	23.1
MEDC	BUY	0.2	1,185	2,200	1,893	85.7	4.6	4.6	0.9	0.7	18.6	16.1
RAJA	BUY	0.0	1,965	2,200	N/A	12.0	21.8	21.9	3.3	3.0	15.0	13.7
<b>Average</b>							<b>11.2</b>	<b>10.8</b>	<b>1.7</b>	<b>1.6</b>	<b>15.7</b>	<b>15.1</b>
<b>Chemical</b>												
TPIA	SELL	3.4	6,850	2,563	4,970	-62.6	380.6	N/A	13.2	N/A	3.5	N/A
BRPT	BUY	0.8	890	1,150	2,185	29.2	44.5	N/A	4.4	N/A	9.9	N/A
ESSA	SELL	0.3	825	225	1,078	-72.7	33.0	N/A	2.8	N/A	8.6	N/A
<b>Average</b>							<b>152.7</b>	<b>N/A</b>	<b>6.8</b>	<b>N/A</b>	<b>7.3</b>	<b>N/A</b>
<b>Utilities</b>												
JSMR	HOLD	0.3	4,580	4,900	6,548	7.0	10.8	9.9	1.1	1.0	10.3	10.3

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	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	BUY	0.4	1,500	1,800	1,899	20.0	8.4	8.0	1.1	1.0	12.6	12.2
MDKA	HOLD	0.9	2,240	3,300	3,230	47.3	210.6	44.4	1.7	1.6	0.8	3.6
INCO	HOLD	0.3	3,740	4,000	4,867	7.0	24.3	20.1	0.9	0.9	3.9	4.5
BRMS	BUY	1.1	440	500	500	13.6	217.1	120.0	4.2	4.0	1.9	3.4
NCKL	BUY	0.3	880	1,200	1,237	36.4	8.5	6.3	1.6	1.3	18.8	20.0
AMMN	BUY	5.3	9,500	12,000	10,500	26.3	47.8	56.4	8.2	7.1	17.0	12.6
<b>Average</b>							<b>86.1</b>	<b>42.6</b>	<b>2.9</b>	<b>2.7</b>	<b>9.2</b>	<b>9.4</b>
<b>Coal</b>												
ITMG	SELL	0.3	26,200	26,000	27,314	-0.8	5.8	7.1	1.2	1.2	20.7	16.3
ADRO	BUY	1.6	3,920	4,700	3,711	19.9	4.9	5.8	1.2	1.1	25.1	18.8
PTBA	BUY	0.4	2,810	3,200	2,816	13.9	5.3	5.5	1.5	1.2	27.5	21.2
HRUM	SELL	0.1	1,185	1,100	1,652	-7.2	6.8	7.2	1.0	0.8	14.1	11.2
BUMI	HOLD	0.7	164	170	N/A	3.7	60.4	25.5	1.4	1.3	2.3	5.1
<b>Average</b>							<b>16.6</b>	<b>10.2</b>	<b>1.2</b>	<b>1.1</b>	<b>17.9</b>	<b>14.5</b>
<b>Plantation</b>												
AALI	HOLD	0.1	6,575	8,500	7,420	29.3	10.1	11.0	0.6	0.5	5.6	5.0
SIMP	BUY	0.0	416	388	N/A	-6.7	24.5	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,090	1,555	N/A	42.7	6.1	5.9	1.2	1.1	20.4	18.3
TAPG	BUY	0.1	890	800	1,105	-10.1	7.2	6.9	1.4	1.2	14.8	19.7
STAA	BUY	0.1	905	1,400	N/A	54.7	6.2	6.2	1.8	1.8	28.7	28.7
NSSS	BUY	0.1	220	265	195	20.5	24.9	20.7	7.6	7.1	30.5	34.2
<b>Average</b>							<b>11.3</b>	<b>10.2</b>	<b>1.8</b>	<b>2.4</b>	<b>15.3</b>	<b>21.2</b>
<b>Technology</b>												
ASSA	BUY	0.0	750	1,200	1,100	60.0	9.9	9.6	1.0	0.9	9.7	9.1
BUKA	HOLD	0.2	119	125	189	5.0	n/a	36.1	0.5	0.5	-0.7	1.3
GOTO	SELL	2.1	67	53	87	-20.9	n/a	31.9	0.7	0.7	-3.3	2.3
<b>Average</b>							<b>9.9</b>	<b>25.9</b>	<b>0.7</b>	<b>0.7</b>	<b>1.9</b>	<b>4.2</b>
<b>Transportation</b>												
BIRD	BUY	0.1	2,060	2,300	2,295	11.7	9.4	8.8	0.9	0.8	9.4	9.3
<b>Average</b>							<b>9.4</b>	<b>8.8</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	3,767	(6.18)	(0.16)	(0.53)	0.94	7.57	18.87	29.69	3,803	2,892
U.S. (S&P)	5,985	1.39	0.02	0.95	2.93	10.14	25.48	35.68	6,017	4,394
U.S. (DOW)	43,958	47.21	0.11	0.52	2.55	10.54	16.63	28.02	44,487	34,206
Europe	4,740	(4.35)	(0.09)	(1.26)	(5.27)	0.97	4.84	12.01	5,122	4,205
Emerging Market	1,094	(9.49)	(0.86)	(4.11)	(5.68)	2.12	6.83	14.85	1,193	949
FTSE 100	8,030	4.56	0.06	(1.67)	(2.71)	(2.49)	3.84	8.14	8,474	7,361
CAC 40	7,217	(10.15)	(0.14)	(2.07)	(4.76)	(0.81)	(4.33)	1.83	8,259	7,030
Dax	19,003	(30.53)	(0.16)	(0.19)	(1.91)	6.69	13.44	23.84	19,675	15,252
Indonesia	7,309	(13.32)	(0.18)	(1.02)	(3.32)	(1.71)	0.49	6.51	7,911	6,699
Japan	38,951	229.38	0.59	(1.09)	(1.65)	6.88	16.40	19.13	42,427	31,156
Australia	8,231	37.64	0.46	0.06	(0.26)	4.84	8.43	17.47	8,385	6,949
Korea	2,417	(65.49)	(2.64)	(5.75)	(7.86)	(8.60)	(8.97)	(0.66)	2,896	2,387
Singapore	3,720	8.86	0.24	3.26	3.46	13.21	14.82	19.83	3,761	3,052
Malaysia	1,612	3.07	0.19	(1.39)	(1.53)	(0.05)	10.78	11.01	1,685	1,440
Hong Kong	19,823	(23.43)	(0.12)	(3.48)	(6.02)	15.84	16.28	13.95	23,242	14,794
China	3,439	17.31	0.51	1.64	4.72	20.65	15.61	12.54	3,674	2,635
Taiwan	22,860	(121.54)	(0.53)	(1.54)	(0.50)	3.78	27.49	35.14	24,417	16,885
Thailand	1,451	6.40	0.44	(1.09)	(1.27)	12.28	2.52	4.72	1,507	1,273
Philippines	6,714	(95.78)	(1.41)	(6.30)	(8.35)	0.14	4.10	9.88	7,605	6,079

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	151.23				0.87	4.00	3.31	13.59	151.23	136.22
Inflation Rate (yoy, %)	1.71								3.05	1.71
Gov Bond Yld (10yr, %)	6.92							(0.39)	7.25	6.43
US Fed Rate (%)	4.75								5.50	4.75

Exchange Rate (per USD)	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	15,775	(5.00)	0.03	0.35	(1.36)	0.37	(2.40)	(0.48)	16,478	15,070
Japan	155.62	0.16	(0.10)	(1.72)	(3.77)	(5.33)	(9.37)	(3.37)	161.95	139.58
UK	1.27	(0.00)	(0.03)	(2.18)	(2.72)	(0.97)	(0.21)	1.64	1.34	1.23
Euro	1.06	0.00	0.00	(2.23)	(3.16)	(4.07)	(4.30)	(2.90)	1.12	1.06
China	7.23	(0.00)	0.01	(0.81)	(1.99)	(1.09)	(1.85)	0.76	7.28	7.01

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	72.28	0.39	0.54	(3.52)	(8.55)	(10.42)	(6.18)	(12.41)	92.18	68.68
CPO	4,889	(148.00)	(2.94)	(2.14)	12.55	28.05	33.51	27.82	5,239	3,591
Coal	141.90	(1.85)	(1.29)	(0.07)	(5.02)	(5.40)	3.61	12.17	156.00	116.00
Tin	29,663	(545.00)	(1.80)	(5.37)	(10.69)	(4.92)	16.71	19.02	36,050	22,900
Nickel	15,730	(167.00)	(1.05)	(2.46)	(11.95)	(3.62)	(5.26)	(9.59)	21,750	15,600
Copper	9,047	(95.00)	(1.04)	(3.17)	(7.60)	0.99	5.70	10.78	11,105	8,127
Gold	2,573	(0.45)	(0.02)	(4.96)	(2.87)	5.09	24.70	30.96	2,790	1,957
Silver	30.29	(0.01)	(0.04)	(5.41)	(2.90)	9.88	27.31	31.19	35	22

Source: Bloomberg, SSI Research



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