

Market Activity

Tuesday, 19 Nov 2024

Market Index	:	7,195.7	
Index Movement	:	+61.4	0.86%
Market Volume	:	21,803	Mn shrs
Market Value	:	9,915	Bn rupiah

	Last	Changes	
	Close	+/-	%

Leading Movers

TLKM	2,780	190	7.3
GOTO	74	6	8.8
BREN	6,850	175	2.6
DCII	44,800	4200	10.3

Lagging Movers

BMRI	6,250	-75	-1.2
TPIA	6,575	-150	-2.2
BBCA	9,925	-75	-0.8
BRMS	436	-14	-3.1

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
GOTO	63	BBRI	343
ASII	51	BBCA	329
TLKM	48	BMRI	262
ISAT	44	BRMS	98
ANTM	23	BBNI	54

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	15,830	-20.0	0.1
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	17.0	0.7	4.4
EIDO	20.1	0.1	0.6

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	43,269	-121	-0.28
S&P 500	5,917	23	0.40
Euro Stoxx	4,751	-39	-0.82
MSCI World	3,739	16	0.42
STI	3,758	25	0.68
Nikkei	38,414	194	0.51
Hang Seng	19,663.7	87.1	0.44

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	73.3	0.0	0.01
Coal (ICE)	141.8	-1.3	-0.87
CPO Malay	4,924.0	25.0	0.51
Gold	2,632.1	20.3	0.78
Nickel	15,697.4	138.1	0.89
Tin	28,880.0	-143.0	-0.49

*last price per closing date

Highlights

- **ELSA** : [Geophysics Innovation](#)
- **MCOL** : [Interim Dividend of IDR 110/Share](#)
- **APLN** : [Asset Divestment](#)
- **ARKO** : [2025 Capacity Expansion Target](#)
- **ASLC** : [Showroom Network Expansion Plan](#)
- **BBNI** : [10M24 Bank-only Results](#)

Market

JCI is Expected to Move Up Today

US stocks closed mixed on Tuesday (19/11): Dow -0.28%, S&P 500 +0.40%, Nasdaq +1.04%. Nasdaq rose sharply, thanks to Nvidia's pre-earnings rally, as Wall Street remained calm despite Russia-Ukraine tensions. The UST 10Y yield fell -0.45% (-0.020 bps) to 4.416%, and the USD index declined -0.01% to 106.18.

Commodity market closed mostly higher on Tuesday (19/11): WTI oil +0.33% to USD 69.02/bbl, Brent oil +0.48% to USD 73.31/bbl, coal -0.35% to USD 141.25/ton, CPO +0.45% to MYR 4,922, and gold +0.79% to USD 2,632/toz.

Asian stocks closed mixed on Tuesday (19/11): Kospi +0.11%, Nikkei +0.51%, Hang Seng +0.44%, and Shanghai +0.67%. EIDO +0.57%, while JCI ended the day at 7,195.7 (+0.86%), with foreign investors recording an overall net sell of IDR 746.2 billion; IDR 763.7 billion net sell in the regular market, and IDR 17.5 billion net buy in the negotiated market. The largest foreign outflow in the regular market was recorded by BBRI (IDR 342.5 billion), followed by BBCA (IDR 328.7 billion), and BMRI (IDR 261.5 billion). The largest foreign inflow in the regular market was recorded by GOTO (IDR 62.7 billion), followed by ASII (IDR 51.0 billion), and TLKM (IDR 48.3 billion). The top leading movers were TLKM, GOTO, BREN, while top lagging movers were BMRI, TPIA, BBCA.

Both Nikkei (+0.13%) and KOSPI (+0.07%) opened higher this morning. We expect the JCI to move up today, supported by positive sentiments from global and regional markets.

COMMODITIES

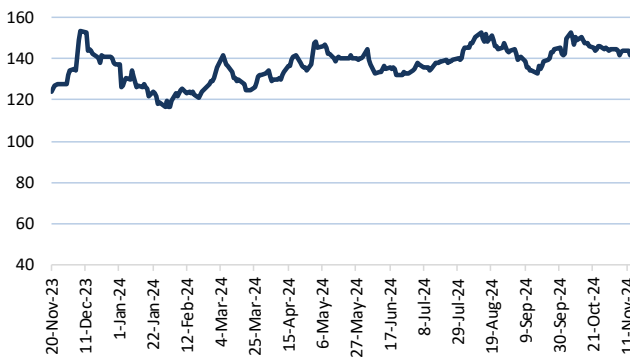
Gold: Gold 100 Oz Futures (USD/Troi oz)



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

- Prabowo's directive has frozen funding for new infrastructure to focus on an IDR 71 trillion program targeting food security and student nutrition for 15 million children. Despite a planned allocation of IDR 15 trillion for 2025, Nusantara's future remains uncertain.

- Efforts to achieve food self-sufficiency within 4–5 years include policies like a ban on salt imports starting January 2025, under Presidential Regulation No. 126 of 2022.

ELSA: Geophysics Innovation

PT Elnusa Tbk, together with ITB and LPDP, launched a RES-IP device to support renewable energy exploration, especially geothermal. The device is capable of imaging complex sub-volcanic structures up to 2,500 meters deep, utilizing multi-node wireless system and portable internet connection. The innovation is expected to accelerate geothermal, EOR, and CCUS exploration **(Emitennews)**

MCOL: Interim Dividend of IDR 110/Share

PT Prima Andalan Mandiri Tbk or Mandiri Coal (MCOL) announced interim dividend of IDR 391 billion or IDR 110/share.

- Cum Dividend (Regular and Negotiated Markets): 28 November 2024
- Ex Dividend (Regular and Negotiated Markets): 29 November 2024
- Cum Dividend (Cash Market): 2 December 2024
- Ex Dividend (Cash Market): 3 December 2024
- Payment: 16 December 2024 **(IDX)**

APLN: Asset Divestment

PT Agung Podomoro Land Tbk (APLN) sold the Pullman Ciawi Vimala Hills Resort Spa & Convention Ciawi Hotel to PT Bangun Loka Indah (BLI). The sale was made through its subsidiary, PT Putra Adhi Prima (PAP). The proceeds from the sale will be used by APLN to finance the development of several property projects and pay off its debts. Management explained that the sale was a strategic step to strengthen the company's cash flow. **(Kontan)**

ARKO: 2025 Capacity Expansion Target

Astra Group, through PT Arkora Hydro Tbk (ARKO), has set 2025 green energy capacity expansion target at 176.7 GWh, from 118.2 GWh in 2024. To achieve the target, the company will utilize several projects, including Kukusan hydroelectric power plant, which is expected to commence operations in 2H25. ARKO currently operates several hydroelectric power plants, including Yaentu hydroelectric power plant with capacity of around 40.2 MW, currently the largest contributor to ARKO's green energy production. The total capacity of projects contracted by ARKO has reached 328 MW, with expansion plans including 13 new hydroelectric power projects with total capacity of 140.5 MW. **(Kontan)**

ASLC: Showroom Network Expansion Plan

ASLC plans to expand Caroline.id's showroom network, with a target of 16 showrooms by the end of 2024, from 15 showrooms in October 2024. The expansion is expected to increase brand awareness and expand Caroline.id's market. In addition, ASLC is also focusing on optimizing existing showrooms and increasing the profitability of vehicle pawning business (MotoGadai). **(Kontan)**

BBNI: 10M24 Bank-only Results

(IDRbn)	MoM		YoY		YoY		10M24/	10M24/
	Oct-24	(%)	(%)	10M23	10M24	(%)	2024F	cons
Net Interest Income	3,503	9.8	7.8	33,978	32,255	(5.1)	-	-
Non-interest income	1,498	(3.5)	(9.9)	16,221	17,545	8.2	-	-
Total operating income	5,001	5.5	1.8	50,199	49,799	(0.8)	74.1	77.3
Provisions	708	40.7	17.1	7,279	5,722	(21.4)	-	-
Operating profit	2,293	(5.2)	15.0	21,175	21,850	3.2	-	-
Net profit	1,881	(4.6)	13.7	17,331	18,074	4.3	81.1	81.8
Key ratios (%)								
Assets yield (annualized)	-	-	-	6.6	6.8	-	-	-
Cost of funds (annualized)	-	-	-	2.4	3.0	-	-	-
NIM (annualized)	-	-	-	4.4	4.1	-	-	-
Credit Costs (annualized)	-	-	-	1.4	1.0	-	-	-
LDR	-	-	-	90.9	96.1	-	-	-
ROE (annualized)	-	-	-	14.9	14.1	-	-	-

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	9,925	5.6	12,500	12,032	25.9	23.0	21.3	4.6	4.2	20.0	19.7
BBRI	HOLD	7.9	4,360	(23.8)	5,200	5,667	19.3	9.4	8.4	2.0	1.9	21.6	22.9
BMRI	BUY	7.6	6,250	3.3	8,500	7,986	36.0	10.0	9.1	2.0	1.9	20.3	20.3
BBNI	BUY	2.4	4,850	(9.8)	6,600	6,448	36.1	7.6	6.8	1.1	1.0	14.6	14.9
BBTN	HOLD	0.2	1,280	2.4	1,400	1,708	9.4	3.6	3.2	0.4	0.4	11.2	11.4
BNLI	BUY	0.1	1,080	17.4	1,376	1,150	27.4	18.6		1.1	n.a.	0.1	n.a.
BRIS	HOLD	0.4	2,780	59.8	3,000	3,497	7.9	19.4	17.2	2.9	2.5	14.8	14.7
PNBN	BUY	0.2	1,870	54.5	2,200	2,200	17.6	16.7	15.1	0.9	0.8	5.3	8.5
<i>Average</i>								13.6	11.6	1.9	1.8	13.5	16.1
Consumer (Staples)													
ICBP	BUY	0.9	11,900	12.5	13,000	14,467	9.2	14.8	13.9	2.9	2.6	19.6	18.6
INDF	BUY	1.1	7,800	20.9	8,000	8,935	2.6	6.8	6.2	1.0	0.9	15.2	15.0
KLBF	BUY	0.9	1,425	(11.5)	2,100	1,827	47.4	20.7	18.7	2.9	2.6	13.8	14.1
UNVR	HOLD	0.3	1,805	(48.9)	3,910	1,919	116.6	13.5	12.8	17.9	16.2	132.6	127.0
SIDO	BUY	0.1	580	10.5	750	727	29.3	15.5	14.4	4.8	13.2	31.2	91.8
<i>Average</i>								14.3	13.2	5.9	7.1	42.5	53.3
Cigarette													
HMSP	SELL	0.2	670	(25.1)	825	852	23.1	8.8	8.0	2.6	2.5	29.3	31.8
GGRM	HOLD	0.1	13,200	(35.1)	26,380	14,525	99.8	4.8	5.0	0.4	0.4	8.0	8.1
<i>Average</i>								6.8	6.5	1.5	1.5	18.6	20.0
Digital Bank													
ARTO	HOLD	0.3	2,550	(12.1)	3,000	3,320	17.6	421.3	237.5	4.2	4.1	1.0	1.7
BBHI	BUY	0.1	900	(30.2)	3,400	1,135	277.8	64.3	56.3	2.9	2.8	4.6	5.0
<i>Average</i>								242.8	146.9	3.6	3.5	2.8	3.4
Healthcare													
MIKA	HOLD	0.4	2,610	(8.4)	3,000	3,280	14.9	33.1	29.0	6.1	6.1	18.4	21.0
SILO	BUY	0.2	3,040	39.4	2,900	3,362	-4.6	29.8	25.2	5.2	5.2	17.3	20.5
HEAL	BUY	0.4	1,360	(8.7)	1,800	1,758	32.4	33.7	27.8	5.9	5.9	17.6	21.3
<i>Average</i>								32.2	27.3	5.7	5.7	17.8	20.9
Poultry													
CPIN	BUY	0.9	4,750	(5.5)	5,500	5,983	15.8	23.1	21.0	2.6	2.5	11.4	11.7
JPFA	SELL	0.3	1,715	45.3	1,600	2,241	-6.7	9.7	8.4	1.2	1.1	12.6	13.3
<i>Average</i>								16.4	14.7	1.9	1.8	12.0	12.5
Retail													
MAPI	BUY	0.4	1,585	(11.5)	2,100	1,895	32.5	11.1	10.0	2.1	1.8	19.2	17.8
RALS	SELL	0.0	370	(28.2)	580	543	56.8	7.6	7.4	0.6	0.6	8.3	8.7
ACES	BUY	0.2	815	13.2	1,000	996	22.7	16.0	13.9	2.1	1.9	13.1	14.0
LPPF	BUY	0.1	1,430	(28.5)	5,800	1,540	305.6	4.1	4.0	9.9	4.7	240.3	119.4
ERAA	HOLD	0.1	440	3.3	550	513	25.0	7.0	5.9	0.9	0.8	12.2	13.0
AMRT	BUY	1.9	2,960	1.0	3,250	3,571	9.8	29.3	24.9	7.2	6.2	24.7	24.9
MIDI	BUY	0.1	424	(1.4)	560	554	32.1	23.7	19.7	3.4	3.0	14.4	15.4
<i>Average</i>								14.1	12.3	3.8	2.7	47.5	30.4
Pulp and Paper													
INKP	BUY	0.5	7,150	(14.1)	9,900	13,581	38.5	2.8	2.8	0.5	0.3	17.5	12.3
ALDO	BUY	0.0	570	22.6	2,000	N/A	250.9	8.5	6.1	0.8	0.7	9.8	11.6
<i>Average</i>								5.7	4.5	0.7	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	300	(22.3)	260	662	(13.3)	1.5	1.4	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	121	(28.8)	110	243	(9.1)	24.6	24.2	1.0	0.9	3.9	3.8
FILM	BUY	0.2	3,440	(13.1)	5,500	7,000	59.9	312.7	191.1	20.0	18.2	6.4	9.5
<i>Average</i>								113.0	72.2	7.0	6.4	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	2,180	9.0	2,500	2,855	14.7	18.2	17.9	0.9	0.9	4.8	4.8
ISAT	BUY	0.4	2,450	4.5	12,500	3,073	410.2	4.4	3.7	0.6	0.5	13.3	14.3
TLKM	BUY	4.4	2,780	(29.6)	3,600	3,614	29.5	10.4	9.8	2.0	1.7	18.9	16.9
Average								11.0	10.5	1.1	1.0	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,890	(9.6)	1,900	2,119	0.5	27.3	26.9	3.7	3.5	13.4	13.1
TOWR	BUY	0.5	720	(27.3)	1,030	1,150	43.1	10.5	10.5	1.9	1.7	18.5	17.3
MTEL	BUY	0.2	580	(17.7)	800	846	37.9	22.4	20.7	1.4	1.4	6.1	6.6
Average								20.1	19.4	2.3	2.2	12.7	12.3
Auto													
ASII	HOLD	3.0	4,970	(12.0)	5,600	5,954	12.7	6.6	6.6	1.0	1.0	17.0	14.5
DRMA	BUY	0.0	1,040		1,600	1,451	53.8	7.7	7.7	2.1	1.6	26.8	24.3
ASLC	BUY	0.0	87		320	145	267.8	18.9	18.1	1.5	1.5	8.1	8.1
Average								11.1	10.8	1.5	1.4	17.3	15.6
Mining Contracting													
UNTR	BUY	1.2	26,350	16.5	29,600	31,363	12.3	4.8	5.7	1.2	1.1	24.3	18.5
Average								4.8	5.7	1.2	1.1	24.3	18.5
Property													
BSDE	BUY	0.2	1,030	(4.6)	1,420	1,492	37.9	8.0	7.8	0.5	0.5	6.3	6.4
PWON	BUY	0.2	440	(3.1)	500	584	13.6	9.7	9.5	1.1	0.9	11.7	9.4
SMRA	BUY	0.2	575	-	720	827	25.2	10.5	10.4	1.0	0.8	9.3	7.7
CTRA	BUY	0.3	1,100	(6.0)	1,400	1,633	27.3	10.0	9.3	1.0	0.9	9.9	9.3
MKPI	BUY	0.1	25,975	(4.5)	32,000	32,000	23.2	27.6	23.3	3.3	3.1	12.0	13.1
Average								13.2	12.1	1.4	1.2	9.8	9.2
Industrial Estate													
SSIA	BUY	0.1	1,000	130.4	1,650	1,570	65.0	9.8	10.5	1.2	1.2	12.3	11.1
Average								9.8	10.5	1.2	1.2	12.3	11.1
Construction													
PTPP	BUY	0.0	392	(8.4)	870	674	121.9	6.5	8.0	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	260	(16.7)	630	447	142.3	28.9	37.1	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.	55.9	750	438	n.a.	n.a.	n.a.	n.a.	n.a.	0.7	0.9
WEGE	BUY	0.0	75		300	n.a	300.0	2.4	2.0	0.3	0.2	11.3	12.1
Average								4.5	5.0	0.2	0.2	4.7	4.3
Cement													
INTP	HOLD	0.3	7,000	(25.5)	7,700	8,361	10.0	12.3	10.8	1.1	1.1	9.3	9.9
SMGR	HOLD	0.4	3,680	(42.5)	4,200	4,290	14.1	11.5	8.8	0.5	0.5	4.5	5.7
Average								11.9	9.8	0.8	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	90	(16.7)	266	N/A	195.6	6.9	5.8	0.2	0.2	3.2	3.7
Average								6.9	5.8	0.2	0.2	3.2	3.7
Oil and Gas													
PGAS	BUY	0.5	1,505	33.2	1,800	1,649	19.6	8.6	7.6	0.6	0.6	7.2	7.4
AKRA	BUY	0.3	1,310	(11.2)	2,000	1,734	52.7	9.2	8.6	2.0	2.0	22.2	23.1
MEDC	BUY	0.2	1,090	(5.6)	2,200	1,877	101.8	4.2	4.3	0.8	0.7	18.6	16.1
RAJA	HOLD	0.1	2,140	51.8	2,200	N/A	2.8	23.8	23.9	3.6	3.3	15.0	13.7
Average								11.4	11.1	1.8	1.6	15.7	15.1
Chemical													
TPIA	SELL	3.3	6,575	25.2	2,563	4,970	-61.0	365.3	N/A	12.6	N/A	3.5	N/A
BRPT	BUY	0.7	850	(36.0)	1,150	2,185	35.3	42.5	N/A	4.2	N/A	9.9	N/A
ESSA	SELL	0.3	855	61.3	225	1,078	-73.7	34.2	N/A	2.9	N/A	8.6	N/A
Average								147.3	N/A	6.6	N/A	7.3	N/A
Utilities													
JSMR	HOLD	0.3	4,520	(7.2)	4,900	6,530	8.4	10.7	9.8	1.1	1.0	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	BUY	0.4	1,475	(13.5)	1,800	1,892	22.0	8.3	7.9	1.0	1.0	12.6	12.2
MDKA	HOLD	0.9	2,080	(23.0)	3,300	3,243	58.7	195.6	41.2	1.6	1.5	0.8	3.6
INCO	HOLD	0.3	3,710	(12.7)	4,000	4,849	7.8	24.1	20.0	0.9	0.9	3.9	4.5
BRMS	BUY	1.1	436	156.5	500	500	14.7	215.1	118.9	4.2	4.0	1.9	3.4
NCKL	BUY	0.3	820	(18.0)	1,200	1,238	46.3	7.9	5.9	1.5	1.2	18.8	20.0
AMMN	BUY	5.4	9,575	46.2	12,000	N/A	25.3	48.2	56.8	8.2	7.2	17.0	12.6
Average								83.2	41.8	2.9	2.6	9.2	9.4
Coal													
ITMG	SELL	0.3	26,800	4.5	26,000	27,737	-3.0	6.0	7.3	1.2	1.2	20.7	16.3
ADRO	BUY	1.6	3,710	55.9	4,700	3,726	26.7	4.7	5.5	1.2	1.0	25.1	18.8
PTBA	BUY	0.4	2,770	13.5	3,200	2,798	15.5	5.2	5.5	1.4	1.2	27.5	21.2
HRUM	SELL	0.1	1,155	(13.5)	1,100	1,652	-4.8	6.6	7.0	0.9	0.8	14.1	11.2
BUMI	BUY	0.7	150	76.5	170	N/A	13.3	55.2	23.3	1.3	1.2	2.3	5.1
Average								15.5	9.7	1.2	1.1	17.9	14.5
Plantation													
AALI	HOLD	0.1	6,250	(11.0)	8,500	7,380	36.0	9.6	10.5	0.5	0.5	5.6	5.0
SIMP	BUY	0.0	404	7.4	388	N/A	-4.0	23.8	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,065	1.9	1,555	N/A	46.0	5.9	5.7	1.2	1.1	20.4	18.3
TAPG	BUY	0.1	840	54.1	800	1,105	-4.8	6.8	6.6	1.3	1.2	14.8	19.7
STAA	BUY	0.1	865	(4.9)	1,400	1,000	61.8	6.0	6.0	1.7	1.7	28.7	28.7
NSSS	BUY	0.1	220	24.3	265	195	20.5	24.9	20.7	7.6	7.1	30.5	34.2
Average								10.9	9.9	1.7	2.3	15.3	21.2
Technology													
ASSA	BUY	0.0	715	(9.5)	1,200	1,100	67.8	9.5	9.2	0.9	0.8	9.7	9.1
BUKA	HOLD	0.2	121	(44.0)	125	185	3.3	n/a	36.7	0.5	0.5	-0.7	1.3
GOTO	SELL	2.3	74	(14.0)	53	87	-28.4	n/a	35.2	0.8	0.8	-3.3	2.3
Average								9.5	27.0	0.7	0.7	1.9	4.2
Transportation													
BIRD	BUY	0.1	2,030	13.4	2,300	2,332	13.3	9.3	8.7	0.9	0.8	9.4	9.3
Average								9.3	8.7	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	3,723	12.86	0.35	(1.32)	(0.79)	3.88	17.49	24.73	3,803	2,971
U.S. (S&P)	5,894	23.00	0.39	(1.80)	0.49	6.11	23.56	30.56	6,017	4,500
U.S. (DOW)	43,390	(55.39)	(0.13)	(2.04)	0.26	6.71	15.12	24.16	44,487	34,883
Europe	4,790	(4.52)	(0.09)	(1.31)	(3.93)	(1.04)	5.95	10.36	5,122	4,304
Emerging Market	1,090	4.73	0.44	(1.22)	(5.66)	(0.36)	6.45	11.59	1,193	957
FTSE 100	8,109	45.71	0.57	(0.20)	(2.98)	(2.43)	4.86	8.06	8,474	7,387
CAC 40	7,278	8.60	0.12	(2.00)	(4.40)	(2.30)	(3.51)	0.61	8,259	7,030
Dax	19,189	(21.62)	(0.11)	(1.33)	(2.38)	4.73	14.55	20.54	19,675	15,827
Indonesia	7,134	(26.98)	(0.38)	(1.82)	(8.06)	(4.45)	(1.90)	2.24	7,911	6,699
Japan	38,420	199.14	0.52	(2.43)	(1.44)	0.94	14.81	14.40	42,427	31,156
Australia	8,353	52.53	0.63	1.18	0.84	4.66	10.04	18.49	8,385	6,986
Korea	2,477	7.68	0.31	(0.23)	(4.51)	(7.39)	(6.72)	0.28	2,896	2,387
Singapore	3,733	(12.15)	(0.32)	(0.19)	2.54	11.23	15.19	19.45	3,761	3,052
Malaysia	1,604	11.60	0.73	(0.32)	(2.55)	(2.71)	10.27	9.82	1,685	1,440
Hong Kong	19,577	150.27	0.77	(4.16)	(5.90)	11.42	14.84	12.16	23,242	14,794
China	3,324	(6.88)	(0.21)	(4.21)	1.91	14.87	11.73	8.82	3,674	2,635
Taiwan	22,547	(196.23)	(0.86)	(4.18)	(4.01)	0.61	25.74	31.02	24,417	17,134
Thailand	1,453	10.15	0.70	(0.25)	(2.49)	11.50	2.61	2.61	1,507	1,273
Philippines	6,761	84.70	1.27	(2.57)	(8.82)	(1.87)	4.83	8.85	7,605	6,158

		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, %)	6.91							(0.62)	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	15,850	(5.00)	0.03	(1.07)	(2.43)	(1.87)	(2.86)	(2.56)	16,478	15,070
Japan	154.41	(0.25)	0.16	0.13	(2.31)	(5.06)	(8.66)	(3.90)	161.95	139.58
UK	1.27	(0.00)	(0.01)	(0.56)	(2.37)	(2.42)	(0.42)	1.38	1.34	1.23
Euro	1.06	(0.00)	(0.05)	(0.28)	(2.05)	(4.44)	(4.04)	(3.17)	1.12	1.05
China	7.23	0.00	(0.04)	(0.24)	(1.79)	(1.28)	(1.83)	(0.90)	7.28	7.01

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	73.30	2.26	3.18	2.05	0.33	(8.01)	(4.85)	(9.07)	92.18	68.68
CPO	4,978	7.00	0.14	(1.93)	15.28	26.86	35.94	30.69	5,239	3,591
Coal	143.00	(0.40)	(0.28)	(0.69)	(1.99)	(3.80)	4.42	13.94	156.00	116.00
Tin	29,023	281.00	0.98	(7.21)	(7.31)	(9.03)	14.20	16.78	36,050	22,900
Nickel	15,729	189.00	1.22	(2.35)	(6.91)	(3.93)	(5.26)	(6.95)	21,750	15,460
Copper	9,073	70.00	0.78	(2.78)	(5.75)	(0.47)	6.00	9.74	11,105	8,127
Gold	2,612	0.02	0.00	0.52	(3.97)	4.30	26.61	32.04	2,790	1,973
Silver	31.17	(0.01)	(0.03)	1.44	(7.76)	5.83	30.97	32.94	35	22

Source: Bloomberg, SSI Research

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