

Market Activity

Friday, 29 Nov 2024

Market Index	:	7,114.3	
Index Movement	:	-85.9	-1.19%
Market Volume	:	22,547	Mn shrs
Market Value	:	12,106	Bn rupiah

	Last Close	Changes	
		+/-	%
Leading Movers			
BUMI	147	12	8.9
BRMS	414	18	4.5
PANI	15,550	575	3.8
INPC	436	76	21.1
Lagging Movers			
BMRI	6,150	-300	-4.7
ADRO	2,080	-680	-24.6
BBRI	4,250	-80	-1.8
AMMN	9,000	-250	-2.7

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
ASII	81	BBRI	824
INDF	30	BMRI	453
BIPI	21	ADRO	323
FILM	16	TPIA	33
EXCL	16	BUMI	25

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	15,845	-25.0	0.2
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	17.1	0.3	1.6
EIDO	19.9	-0.3	-1.3

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	44,911	189	0.42
S&P 500	6,032	34	0.56
Euro Stoxx	4,804	46	0.96
MSCI World	3,810	21	0.55
STI	3,739	2	0.05
Nikkei	38,208	-1,398	-3.53
Hang Seng	19,423.6	56.7	0.29

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	72.9	-0.3	-0.46
Coal (ICE)	137.4	-0.6	-0.43
CPO Malay	5,020.0	135.0	2.76
Gold	2,643.2	5.2	0.20
Nickel	15,716.3	-166.3	-1.05
Tin	28,913.0	721.0	2.56

*last price per closing date

Highlights

- **BTPN** : [Tawarkan Obligasi IDR 1.4tn](#)
- **MDKA** : [Obligasi Berkelanjutan V Tahap 1-2024](#)
- **PANI** : [Berencana Membangun Sirkuit F1](#)
- **RAAM** : [Dana IPO Telah Digunakan 100%](#)
- **NSSS** : [3Q24 Results](#)
- **BRMS** : [3Q24 Results](#)

Market

IHSG Berpotensi Menguat Hari Ini

Pasar saham AS ditutup menguat pada Jumat (29/11): Dow +0.42%, S&P 500 +0.56%, Nasdaq +0.83%. Pasar AS ditutup menguat ditopang oleh kenaikan harga saham-saham semikonduktor dan Dow Jones dan S&P 500 mencatatkan rekor tertinggi. Yield UST 10Y melemah -1.97% (-0.084 bps) ke 4.261%, dan USD Index turun -0.38% ke 105.7.

Pasar komoditas mayoritas bergerak beragam Jumat kemarin (29/11); harga minyak WTI -1.28% ke level USD 68.00/bbl, harga minyak Brent -2.89% ke level USD 71.84/bbl, harga batubara -0.39% di level USD 138.9/ton, dan CPO +2.85% ke level MYR 5,023. Harga emas terpantau menguat +0.20% ke level USD 2,638/toz).

Bursa Asia ditutup bergerak beragam Jumat kemarin (29/11): Kospi -1.95%, Hang Seng +0.29%, Nikkei -0.37% dan Shanghai +0.93%. IHSG ditutup melemah -1.19% ke level 7,114.3 Investor asing kemarin mencatatkan keseluruhan net sell sebesar IDR 1890.2 miliar. Di pasar reguler, investor asing mencatatkan net sell sebesar IDR 1596.4 miliar, dan pada pasar negosiasi tercatat net sell asing sebesar IDR 293.8 miliar. Net sell asing tertinggi di pasar reguler dicetak oleh BBRI (IDR 823.8 miliar), BMRI (IDR 453.1 miliar), dan ADRO (IDR 323.1 miliar). Net buy asing tertinggi di pasar reguler dicatatkan oleh ASII (IDR 81.1 miliar), INDF (IDR 29.9 miliar), dan BIPI (IDR 21.1 miliar). Top leading movers emiten BUMI, BRMS, PANI, sementara top lagging movers emiten BMRI, ADRO, BBRI.

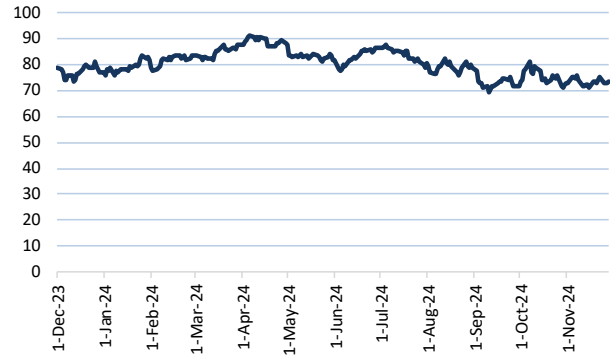
Pagi ini, Kospi tercatat menguat +0.94%, dan Nikkei juga mencatatkan penguatan +0.16%. Kami memperkirakan IHSG bergerak menguat, didorong sentimen menguatnya pasar AS dan regional.

COMMODITIES

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



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



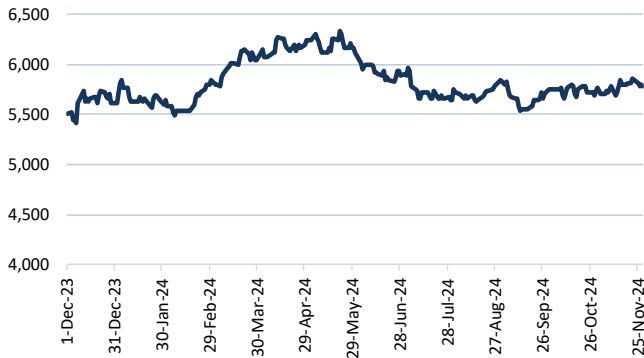
Coal: Newcastle Coal (USD/MT)



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

- *Dampak Pemilu AS terhadap Indonesia: Terpilihnya Presiden terpilih AS Donald Trump meningkatkan kemungkinan pergeseran kebijakan perdagangan, valuasi mata uang, dan arus modal. Langkah-langkah proteksionis dan ekspansi fiskal Trump dapat menyebabkan penguatan dolar AS, yang akan memengaruhi neraca perdagangan Indonesia dan mendorong arus keluar modal.*
- *Kebijakan Moneter Bank Indonesia: Bank Indonesia (BI) mempertahankan suku bunga acuannya di level 6%, dengan fokus pada stabilisasi rupiah di tengah ketidakpastian global, terutama setelah pemilu AS. Keputusan ini merupakan bagian dari usaha BI untuk menjaga inflasi dalam kisaran target 2.5% ±1% di tahun 2024 dan 2025 sambil mendukung pertumbuhan ekonomi yang berkelanjutan.*
- *Neraca Perdagangan dan Transaksi Berjalan: Surplus perdagangan Indonesia turun menjadi USD 2.47 miliar pada bulan Oktober, yang terkecil sejak Juni 2024, akibat lonjakan impor sebesar 17.49%, yang mencerminkan peningkatan investasi domestik tetapi juga memberikan tekanan pada neraca transaksi berjalan. Akibatnya, defisit transaksi berjalan pada Q3 melebar menjadi USD 2.15 miliar, didorong salah satunya oleh kenaikan biaya impor.*
- *Keyakinan Konsumen: Indeks keyakinan konsumen turun menjadi 121.1 pada bulan Oktober dari 123.5 di bulan sebelumnya, mengindikasikan kehati-hatian di kalangan konsumen. Tekanan inflasi dan pelemahan rupiah menekan pengeluaran rumah tangga, terutama pada barang-barang yang bersifat diskresioner.*
- *Rekor Cadangan Devisa: Cadangan devisa Indonesia mencapai rekor USD 151.2 miliar pada bulan Oktober, yang memberikan perlindungan yang kuat terhadap guncangan eksternal dan mendukung stabilitas rupiah di tengah ketidakpastian global.*

BTPN: Tawarkan Obligasi IDR 1.4tn

PT Bank SMBC Indonesia Tbk (BTPN) bersiap menggelar Penawaran Umum Berkelanjutan Obligasi Berkelanjutan V Tahap II Tahun 2024 dengan target dana IDR 1.39 triliun. Hasil penawaran ini akan digunakan untuk mendukung penyaluran kredit sebagai bagian dari rencana pertumbuhan usaha. (Emiten News)

MDKA: Obligasi Berkelanjutan V Tahap 1-2024

PT Merdeka Copper Gold Tbk (MDKA) berencana menerbitkan Obligasi Berkelanjutan V Tahap I-2024 senilai IDR 1 triliun, terdiri dari Seri A (tenor 367 hari) dan Seri B (tenor tiga tahun). Dana hasil penerbitan ini akan digunakan untuk melunasi sebagian utang entitas anak, PT Bumi Suksesindo, sebesar USD40 juta dan kebutuhan modal kerja. Obligasi ini mendapat peringkat idA+ dari Pefindo, dengan jadwal distribusi elektronik pada 24 Desember 2024 dan pencatatan di BEI pada 27 Desember 2024. (IDX)

PANI: Berencana Membangun Sirkuit F1

Presiden Direktur PT Pantai Indah Kapuk Dua Tbk (PANI) Sugianto Kusuma alias Aguan berencana untuk membangun pelabuhan hingga potensi penyelenggaraan Formula 1 (F1). Manajemen tengah berunding dengan mitra dari Tiongkok dan Singapura untuk membangun pelabuhan, tetapi menolak untuk mengungkapkan rincian lebih lanjut. PANI mungkin memerlukan lebih dari IDR 5 triliun (USD 314 juta) dalam belanja modal tahun depan untuk memenuhi rencana ekspansinya. **(Bloomberg)**

RAAM: Dana IPO telah digunakan 100%

PT Tripur Multivision Plus Tbk (RAAM) telah menghabiskan seluruh dana hasil IPO sebesar Rp211,74 miliar. Dari laporan realisasi penggunaan dana per akhir Oktober 2024 telah menggunakan sebesar Rp172,78 miliar untuk modal kerja. Modal kerja tersebut meliputi pembiayaan kegiatan produksi film atau web series atau sinetron, dan kegiatan pemasaran. Sedangkan sisanya Rp38,96 miliar dipakai untuk membangun dan mengoperasikan bioskop. **(IDX Channel)**

NSSS: 3Q24 Results

3Q24 Results (IDRBn)	3Q23	2Q24	3Q24	QoQ (%)	YoY (%)	9M23	9M24	YoY (%)
Revenue	360	292	385	32.1	7.0	892	954.8	7.0
Gross Prof	77	77	165	112.9	113.4	176	307.6	75.2
EBITDA	86	102	139	36.8	61.8	146	329.9	126.0
Operating	76	64	173	170.2	127.0	117	290.2	147.4
Net Profit	23	16	113	593.0	396.0	-34	135.4	N.A
Key Ratios								
GPM (%)	21.5	26.5	42.8	-	-	19.7	32.2	-
EBITDA M	23.9	34.9	36.1	-	-	16.4	34.6	-
OPM (%)	21.1	21.9	44.8	-	-	13.1	30.4	-
NPM (%)	6.3	5.6	29.4	-	-	(3.8)	14.2	-

BRMS: 3Q24 Results

3Q24 Results: 29 November 2024 (USDMn)	3Q23	2Q24	3Q24	QoQ (%)	YoY (%)	9M23	9M24	YoY (%)	9M24/ SSI (%)	9M24/ Cons. (%)
Revenue	17	41	47	15.3	179.2	33	108	231.3	82.6	88.2
Gross Profit	9	22	22	0.5	152.3	18	52	198.6	74.9	75.2
Operating Profit	5	11	12	9.9	153.6	10	29	189.0	73.0	74.2
EBITDA	6	12	14	13.8	147.9	12	33	163.3	74.4	75.6
Net Profit	5	5	7	24.5	36.4	10	16	49.5	66.9	63.9
Key Ratios										
GPM (%)	51.1	53.0	46.2	-	-	53.6	48.3	-	-	-
OPM (%)	28.8	27.4	26.1	-	-	30.2	26.3	-	-	-
EBITDA Margin (%)	33.7	30.3	29.9	-	-	37.7	30.0	-	-	-
NPM (%)	29.0	13.1	14.2	-	-	32.0	14.4	-	-	-

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	9.1	10,000	6.4	12,500	12,032	25.0	23.2	21.5	4.6	4.2	20.0	19.7
BBRI	HOLD	7.8	4,250	(25.8)	5,200	5,661	22.4	9.2	8.2	2.0	1.9	21.6	22.9
BMRI	BUY	7.6	6,150	1.7	8,500	7,975	38.2	9.9	9.0	2.0	1.8	20.3	20.3
BBNI	BUY	2.5	4,980	(7.3)	6,600	6,489	32.5	7.8	7.0	1.1	1.0	14.6	14.9
BBTN	SELL	0.2	1,285	2.8	1,100	1,722	-14.4	3.6	3.2	0.4	0.4	11.2	11.4
<i>Average</i>								13.3	11.6	1.9	1.8	13.5	16.1
Consumer (Staples)													
ICBP	BUY	0.9	11,900	12.5	13,000	14,541	9.2	14.8	13.9	2.9	2.6	19.6	18.6
INDF	BUY	1.1	7,550	17.1	8,000	8,945	6.0	6.5	6.0	1.0	0.9	15.2	15.0
KLBF	BUY	1.0	1,500	(6.8)	2,100	1,826	40.0	21.8	19.7	3.0	2.8	13.8	14.1
UNVR	HOLD	0.3	1,865	(47.2)	3,910	1,886	109.7	14.0	13.2	18.5	16.8	132.6	127.0
SIDO	BUY	0.1	575	9.5	750	727	30.4	15.4	14.3	4.8	13.1	31.2	91.8
<i>Average</i>								14.5	13.4	6.0	7.2	42.5	53.3
Cigarette													
HMSP	SELL	0.2	650	(27.4)	825	865	26.9	8.6	7.8	2.5	2.5	29.3	31.8
GGRM	HOLD	0.1	12,825	(36.9)	26,380	13,444	105.7	4.6	4.9	0.4	0.4	8.0	8.1
<i>Average</i>								6.6	6.3	1.4	1.4	18.6	20.0
Digital Bank													
ARTO	HOLD	0.3	2,640	(9.0)	2,800	3,396	6.1	436.2	245.9	4.3	4.3	1.0	1.7
BBHI	BUY	0.1	855	(33.7)	3,400	N/A	297.7	61.1	53.4	2.8	2.7	4.6	5.0
<i>Average</i>								248.6	149.7	3.6	3.5	2.8	3.4
Healthcare													
MIKA	HOLD	0.4	2,580	(9.5)	3,000	3,229	16.3	32.7	28.7	6.0	6.0	18.4	21.0
SILO	BUY	0.2	3,150	44.5	2,900	3,379	-7.9	30.9	26.1	5.3	5.3	17.3	20.5
HEAL	BUY	0.5	1,525	2.3	1,800	1,759	18.0	37.7	31.1	6.6	6.6	17.6	21.3
<i>Average</i>								33.8	28.6	6.0	6.0	17.8	20.9
Poultry													
CPIN	BUY	0.9	4,670	(7.1)	5,500	5,931	17.8	22.7	20.7	2.6	2.4	11.4	11.7
JPFA	SELL	0.3	1,710	44.9	1,600	2,261	-6.4	9.7	8.4	1.2	1.1	12.6	13.3
<i>Average</i>								16.2	14.5	1.9	1.8	12.0	12.5
Retail													
MAPI	BUY	0.4	1,575	(12.0)	2,100	1,920	33.3	11.1	10.0	2.1	1.8	19.2	17.8
RALS	SELL	0.0	372	(27.8)	580	543	55.9	7.6	7.4	0.6	0.6	8.3	8.7
ACES	BUY	0.2	770	6.9	1,000	1,000	29.9	15.1	13.1	2.0	1.8	13.1	14.0
LPPF	BUY	0.1	1,410	(29.5)	5,800	1,650	311.3	4.1	3.9	9.8	4.7	240.3	119.4
ERAA	HOLD	0.1	414	(2.8)	550	518	32.9	6.6	5.6	0.8	0.7	12.2	13.0
AMRT	BUY	1.8	2,850	(2.7)	3,250	3,555	14.0	28.2	24.0	7.0	6.0	24.7	24.9
MIDI	BUY	0.1	414	(3.7)	560	564	35.3	23.1	19.2	3.3	3.0	14.4	15.4
<i>Average</i>								13.7	11.9	3.7	2.7	47.5	30.4
Pulp and Paper													
INKP	BUY	0.5	7,250	(12.9)	9,900	13,208	36.6	2.8	2.8	0.5	0.3	17.5	12.3
ALDO	BUY	0.0	595	28.0	2,000	N/A	236.1	8.9	6.4	0.9	0.7	9.8	11.6
<i>Average</i>								5.9	4.6	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	130	(23.5)	110	243	(15.4)	26.4	26.0	1.0	1.0	3.9	3.8
FILM	BUY	0.2	3,410	(13.9)	5,500	7,000	61.3	310.0	189.4	19.8	18.0	6.4	9.5
<i>Average</i>								112.7	72.3	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	2,220	11.0	2,500	2,867	12.6	18.5	18.2	0.9	0.9	4.8	4.8
ISAT	BUY	0.4	2,400	2.4	12,500	3,068	420.8	4.3	3.6	0.6	0.5	13.3	14.3
TLKM	BUY	4.3	2,710	(31.4)	3,600	3,611	32.8	10.1	9.6	1.9	1.6	18.9	16.9
<i>Average</i>								11.0	10.5	1.1	1.0	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,970	(5.7)	1,900	2,067	-3.6	28.5	28.0	3.8	3.7	13.4	13.1
TOWR	BUY	0.5	705	(28.8)	1,030	1,135	46.1	10.3	10.3	1.9	1.7	18.5	17.3
MTEL	BUY	0.3	620	(12.1)	800	838	29.0	24.0	22.1	1.5	1.5	6.1	6.6
<i>Average</i>								20.9	20.1	2.4	2.3	12.7	12.3
Auto													
ASII	HOLD	3.1	5,100	(9.7)	5,600	5,917	9.8	6.8	6.8	1.0	1.0	17.0	14.5
DRMA	BUY	0.0	1,000		1,600	1,451	60.0	7.4	7.4	2.0	1.6	26.8	24.3
ASLC	BUY	0.0	82		320	145	290.2	17.8	17.1	1.4	1.4	8.1	8.1
<i>Average</i>								10.7	10.4	1.5	1.3	17.3	15.6
Mining Contracting													
UNTR	BUY	1.3	26,775	18.3	29,600	31,913	10.6	4.9	5.8	1.2	1.1	24.3	18.5
<i>Average</i>								4.9	5.8	1.2	1.1	24.3	18.5
Property													
BSDE	BUY	0.2	1,000	(7.4)	1,420	1,479	42.0	7.8	7.6	0.5	0.5	6.3	6.4
PWON	BUY	0.2	418	(7.9)	500	581	19.6	9.2	9.0	1.1	0.9	11.7	9.4
SMRA	BUY	0.1	535	(7.0)	720	826	34.6	9.8	9.6	0.9	0.7	9.3	7.7
CTRA	BUY	0.3	1,070	(8.5)	1,400	1,618	30.8	9.8	9.0	1.0	0.8	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
<i>Average</i>								12.8	11.7	1.4	1.2	9.8	9.2
Industrial Estate													
SSIA	BUY	0.1	955	120.0	1,650	1,588	72.8	9.4	10.0	1.2	1.1	12.3	11.1
<i>Average</i>								9.4	10.0	1.2	1.1	12.3	11.1
Construction													
PTPP	BUY	0.0	390	(8.9)	870	653	123.1	6.5	8.0	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	254	(18.6)	630	447	148.0	28.2	36.3	0.2	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.	44.2	750	438	n.a.	n.a.	n.a.	n.a.	n.a.	0.7	0.9
WEGE	BUY	0.0	73		300	n.a	311.0	2.3	2.0	0.3	0.2	11.3	12.1
<i>Average</i>								4.4	5.0	0.2	0.2	4.7	4.3
Cement													
INTP	HOLD	0.3	6,850	(27.1)	7,700	8,189	12.4	12.1	10.5	1.1	1.0	9.3	9.9
SMGR	HOLD	0.4	3,500	(45.3)	4,200	4,098	20.0	10.9	8.4	0.5	0.5	4.5	5.7
<i>Average</i>								11.5	9.4	0.8	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	91	(15.7)	266	N/A	192.3	7.0	5.9	0.2	0.2	3.2	3.7
<i>Average</i>								7.0	5.9	0.2	0.2	3.2	3.7
Oil and Gas													
PGAS	BUY	0.5	1,520	34.5	1,800	1,635	18.4	8.7	7.6	0.6	0.6	7.2	7.4
AKRA	BUY	0.3	1,230	(16.6)	2,000	1,752	62.6	8.6	8.0	1.9	1.9	22.2	23.1
MEDC	BUY	0.2	1,090	(5.6)	2,200	1,882	101.8	4.2	4.3	0.8	0.7	18.6	16.1
RAJA	HOLD	0.1	2,100	48.9	2,200	N/A	4.8	23.3	23.4	3.5	3.2	15.0	13.7
<i>Average</i>								11.2	10.8	1.7	1.6	15.7	15.1
Chemical													
TPIA	SELL	3.6	6,950	32.4	2,563	8,800	-63.1	386.1	N/A	13.4	N/A	3.5	N/A
BRPT	BUY	0.8	855	(35.6)	1,150	2,185	34.5	42.8	N/A	4.2	N/A	9.9	N/A
ESSA	SELL	0.3	820	54.7	225	1,078	-72.6	32.8	N/A	2.8	N/A	8.6	N/A
<i>Average</i>								153.9	N/A	6.8	N/A	7.3	N/A
Utilities													
JSMR	BUY	0.3	4,450	(8.6)	4,900	6,429	10.1	10.5	9.6	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	1,430	(16.1)	1,800	1,907	25.9	8.0	7.7	1.0	0.9	12.6	12.2
MDKA	HOLD	0.8	1,840	(31.9)	3,300	3,209	79.3	173.0	36.5	1.4	1.3	0.8	3.6
INCO	BUY	0.3	3,600	(15.3)	4,000	4,852	11.1	23.4	19.4	0.9	0.9	3.9	4.5
BRMS	BUY	1.0	414	143.5	500	500	20.8	204.3	112.9	3.9	3.8	1.9	3.4
NCKL	BUY	0.3	830	(17.0)	1,200	1,259	44.6	8.0	6.0	1.5	1.2	18.8	20.0
AMMN	BUY	5.2	9,000	37.4	12,000	12,000	33.3	45.3	53.4	7.7	6.7	17.0	12.6
Average								77.0	39.3	2.8	2.5	9.2	9.4
Coal													
ITMG	SELL	0.4	26,650	3.9	26,000	28,058	-2.4	5.9	7.3	1.2	1.2	20.7	16.3
ADRO	BUY	0.9	2,080	(12.6)	4,700	3,704	126.0	2.6	3.1	0.7	0.6	25.1	18.8
PTBA	BUY	0.4	2,700	10.7	3,200	2,859	18.5	5.1	5.3	1.4	1.1	27.5	21.2
HRUM	HOLD	0.1	1,090	(18.4)	1,100	1,652	0.9	6.2	6.6	0.9	0.7	14.1	11.2
BUMI	BUY	0.6	147	72.9	170	N/A	15.6	54.1	22.9	1.2	1.2	2.3	5.1
Average								14.8	9.0	1.1	1.0	17.9	14.5
Plantation													
AALI	HOLD	0.1	6,200	(11.7)	8,500	7,380	37.1	9.5	10.4	0.5	0.5	5.6	5.0
SIMP	BUY	0.0	394	4.8	388	N/A	-1.5	23.2	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,265	21.1	1,555	N/A	22.9	7.0	6.8	1.4	1.2	20.4	18.3
TAPG	BUY	0.1	810	48.6	800	1,105	-1.2	6.5	6.3	1.3	1.1	14.8	19.7
STAA	BUY	0.1	850	(6.6)	1,400	1,000	64.7	5.9	5.9	1.7	1.7	28.7	28.7
NSSS	BUY	0.1	276	55.9	265	195	-4.0	31.2	26.0	9.5	8.9	30.5	34.2
Average								11.7	11.1	2.0	2.7	15.3	21.2
Technology													
ASSA	BUY	0.0	720	(8.9)	1,200	1,100	66.7	9.5	9.2	0.9	0.8	9.7	9.1
BUKA	HOLD	0.2	122	(43.5)	125	181	2.5	n/a	37.0	0.5	0.5	-0.7	1.3
GOTO	SELL	2.3	71	(17.4)	53	87	-25.4	n/a	33.8	0.8	0.8	-3.3	2.3
Average								9.5	26.7	0.7	0.7	1.9	4.2
Transportation													
BIRD	BUY	0.1	1,895	5.9	2,300	2,384	21.4	8.6	8.1	0.8	0.8	9.4	9.3
Average								8.6	8.1	0.8	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	3,810	20.86	0.55	0.75	4.10	4.12	20.22	25.30	3,816	3,014
U.S. (S&P)	6,032	33.64	0.56	1.41	5.30	6.80	26.47	31.29	6,044	4,547
U.S. (DOW)	44,911	188.59	0.42	2.37	6.80	8.05	19.16	23.91	45,071	35,914
Europe	4,804	45.75	0.96	0.32	(1.50)	(3.39)	6.26	8.73	5,122	4,381
Emerging Market	1,079	(1.08)	(0.10)	(1.25)	(3.89)	(1.62)	5.36	9.82	1,193	957
FTSE 100	8,287	6.08	0.07	0.31	1.35	(0.92)	7.16	10.07	8,474	7,404
CAC 40	7,235	55.86	0.78	(0.27)	(2.35)	(5.38)	(4.08)	(1.51)	8,259	7,030
Dax	19,626	200.72	1.03	1.57	1.93	3.67	17.16	19.69	19,675	16,345
Indonesia	7,114	(85.89)	(1.19)	(0.37)	(5.21)	(7.54)	(2.18)	0.77	7,911	6,699
Japan	38,293	85.07	0.22	(1.26)	0.63	(1.05)	14.43	14.54	42,427	31,156
Australia	8,454	17.27	0.20	0.43	4.12	4.24	11.36	19.51	8,477	7,041
Korea	2,476	19.64	0.80	(2.32)	(2.63)	(7.66)	(6.77)	(1.18)	2,896	2,387
Singapore	3,739	2.04	0.05	(0.18)	5.17	7.98	15.40	21.00	3,767	3,052
Malaysia	1,594	(3.20)	(0.20)	0.28	(0.60)	(5.00)	9.60	9.47	1,685	1,440
Hong Kong	19,424	56.65	0.29	1.01	(5.28)	9.79	13.94	15.41	23,242	14,794
China	3,326	30.76	0.93	1.81	1.66	18.34	11.82	9.72	3,674	2,635
Taiwan	22,263	(36.40)	(0.16)	(2.80)	(2.27)	0.12	24.16	27.66	24,417	17,152
Thailand	1,428	(0.47)	(0.03)	(1.30)	(2.50)	5.46	0.83	3.42	1,507	1,273
Philippines	6,614	(24.69)	(0.37)	(2.45)	(7.41)	(4.47)	2.54	5.90	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, %)	6.87							3.89	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	15,845	(25.00)	0.16	0.19	(0.54)	(2.71)	(2.83)	(2.84)	16,478	15,070
Japan	150.21	0.44	(0.29)	2.68	1.28	(2.19)	(6.10)	(2.00)	161.95	139.58
UK	1.27	(0.00)	(0.31)	1.01	(2.02)	(3.43)	(0.28)	0.49	1.34	1.23
Euro	1.05	(0.00)	(0.35)	0.43	(3.11)	(4.80)	(4.52)	(2.73)	1.12	1.03
China	7.25	0.00	(0.03)	0.02	(1.62)	(2.07)	(2.02)	(1.66)	7.28	7.01

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	72.10	0.26	0.36	(1.25)	(1.37)	(6.99)	(6.41)	(8.60)	92.18	68.68
CPO	5,125	160.00	3.22	6.99	8.19	26.64	39.95	37.25	5,300	3,591
Coal	138.90	(0.55)	(0.39)	(2.70)	(4.37)	(3.04)	1.42	8.64	156.00	116.00
Tin	28,913	721.00	2.56	(0.00)	(6.98)	(10.61)	13.76	23.03	36,050	23,670
Nickel	15,903	(161.00)	(1.00)	(0.42)	0.19	(6.47)	(4.22)	(7.12)	21,750	15,460
Copper	9,011	8.50	0.09	0.47	(5.46)	(2.53)	5.28	7.07	11,105	8,127
Gold	2,645	1.62	0.06	0.75	(3.36)	5.81	28.20	30.32	2,790	1,973
Silver	30.47	(0.16)	(0.51)	0.56	(6.11)	6.74	28.04	24.33	35	22

Source: Bloomberg, SSI Research

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