

Market Activity

Tuesday, 10 Dec 2024

Market Index	:	7,453.3	
Index Movement	:	+15.6	0.21%
Market Volume	:	21,176	Mn shrs
Market Value	:	13,359	Bn rupiah

	Last	Changes	
	Close	+/-	%

Leading Movers

AMRT	3,050	110	3.7
BREN	8,450	125	1.5
BRMS	444	26	6.2
GOTO	80	2	2.6

Lagging Movers

TPIA	7,975	-275	-3.3
BMRI	6,300	-75	-1.2
BBRI	4,360	-30	-0.7
DCII	42,500	-3500	-7.6

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBCA	123	BBRI	149
ANTM	75	BMRI	116
ASII	68	AADI	96
EXCL	44	TPIA	39
BBNI	39	JPPFA	27

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	15,865	0.0	0.0
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	17.3	0.1	0.8
EIDO	20.7	0.0	0.1

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	44,248	-154	-0.35
S&P 500	6,035	-18	-0.30
Euro Stoxx	4,952	-34	-0.68
MSCI World	3,817	-21	-0.54
STI	3,814	19	0.49
Nikkei	39,368	-238	-0.60
Hang Seng	20,311.3	-102.8	-0.50

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	72.2	0.0	0.07
Coal (ICE)	133.3	0.0	0.00
CPO Malay	4,951.0	-169.0	-3.30
Gold	2,694.3	33.9	1.28
Nickel	15,572.9	-285.9	-1.80
Tin	29,776.0	-142.0	-0.47

*last price per closing date

Highlights

- **ENRG** : [Genjot Produksi di Idle Aset](#)
- **LPCK** : [Right Issue IDR 1.48 triliun](#)
- **LPPF** : [Strategi Penutupan Gerai](#)
- **BBCA** : [Siapkan Uang Tunai IDR 41.2tn](#)
- **BREN** : [Peningkatan Operasional menggunakan AI](#)

Market

IHSG Berpotensi Sideways Hari Ini

Bursa AS ditutup melemah pada Selasa (10/12): Dow -0.35%, S&P 500 -0.30%, Nasdaq -0.25%. Saham AS turun pada hari Selasa diakibatkan investor berhati-hati menjelang laporan inflasi konsumen yang dinantikan dan penting untuk menentukan arah suku bunga. Yield UST 10Y naik +0.71% (+0.030 bps) ke 4.230%, dan Indeks USD menguat +0.21% ke 106.4.

Pasar komoditas cenderung ditutup mixed pada Selasa (10/12); Minyak WTI +0.62% ke USD 68.6/bbl, minyak Brent +0.15% ke USD 72.06/bbl, batu bara -0.22% ke USD 133.5/ton, CPO -3.18% ke MYR 4,955, dan emas +1.29% ke USD 2,694/toz.

Bursa Asia cenderung menguat pada Selasa (10/12): Hang Seng -0.50%, Nikkei +0.53%, dan Shanghai +0.59%. IHSG ditutup di level 7,453.3 (+0.21%), dengan net buy asing sebesar IDR 84.2 miliar; net buy IDR 50.0 miliar di pasar reguler, dan net buy IDR 34.2 miliar di pasar negosiasi. Net buy asing terbesar di pasar reguler dicatatkan oleh BBCA (IDR 123.2 miliar), disusul ANTM (IDR 74.8 miliar), dan ASII (IDR 67.6 miliar). Net sell asing terbesar di pasar reguler dicatatkan oleh BBRI (IDR 149.1 miliar), disusul BMRI (IDR 115.8 miliar), dan AADI (IDR 96.3 miliar). Top leading movers adalah AMRT, BREN dan BRMS, sedangkan top lagging movers adalah TPIA, BMRI, dan BBRI.

Kospi (-0.36%) dan Nikkei (-0.02%) dibuka melemah pagi ini. Kami memperkirakan IHSG akan bergerak sideways hari ini, didukung oleh sentimen yang 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)



ENRG: Genjot Produksi di Idle Aset

PT Energi Mega Persada Tbk (EMP) meningkatkan produksi Lapangan Tonga sebesar 100 BOPD dan Lapangan MSTA melebihi 750 BOPD dengan investasi USD30 juta. Perseroan sedang aktif mengkaji program reaktivasi lapangan minyak dan gas yang belum dikembangkan dengan estimasi biaya hingga USD100 juta. Langkah ini bertujuan mengoptimalkan lapangan idle dan mendukung efisiensi operasional energi nasional. (IDX)

LPCK: Right Issue IDR 1.48 triliun

PT Lippo Cikarang Tbk (LPCK) membidik dana segar sebanyak-banyaknya IDR1.48 triliun lewat penambahan modal dengan hak Memesan Efek Terlebih Dahulu II (PMHMETD II) atau rights issue. Perusahaan akan menerbitkan saham baru sebanyak 2.97 miliar saham lewat rights issue. Setiap pemegang 100 saham biasa atas nama yang namanya tercantum dalam Daftar Pemegang Saham (DPS) pada 6 Februari 2025 pukul 16.15 WIB akan mendapatkan 111 saham HMETD yang berhak membeli saham baru dengan nilai nominal IDR 500 dengan harga pelaksanaan IDR 500. (Bisnis)

LPPF: Strategi Penutupan Gerai

PT Matahari Department Store Tbk (LPPF) berencana menutup 13 gerai hingga akhir 2024 sebagai bagian dari strategi optimalisasi dan efisiensi portofolio, setelah menutup tujuh gerai hingga September 2024. Perusahaan juga memperkuat strategi omni-channel dengan mengintegrasikan vendor konsinyasi dan memperluas jangkauan digital melalui toko e-commerce dan pembaruan platform Shop & Talk. (Emiten News)

BBCA: Siapkan Uang Tunai IDR 41.2tn

Bank Central Asia Tbk. (BBCA) mengalokasikan uang tunai senilai IDR41,2 triliun untuk mengantisipasi peningkatan transaksi nasabah selama periode Natal dan Tahun Baru (Nataru). Jumlah tersebut meningkat 0,2% dibandingkan alokasi IDR41,1 triliun pada periode Nataru sebelumnya. Peningkatan ini dilakukan untuk memenuhi kebutuhan masyarakat selama periode tersebut. (Bisnis)

BREN: Peningkatan Operasional menggunakan AI

PT Barito Renewables Energy Tbk. (BREN), melalui anak usahanya Star Energy Geothermal, menggandeng Kyndryl untuk mengadopsi kecerdasan buatan generatif (GenAI) dengan teknologi cloud native. Kyndryl akan menggunakan platform Kyndryl Bridge berbasis AI untuk memprediksi kegagalan sistem, mengurangi downtime, dan menyederhanakan alur kerja melalui automasi. Langkah ini diharapkan dapat meningkatkan efisiensi operasional dan mendorong inovasi dalam transisi menuju energi terbarukan. (Bisnis)

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	10,350	10.1	12,500	11,994	20.8	24.0	22.2	4.8	4.4	20.0	19.7
BBRI	HOLD	7.6	4,360	(23.8)	5,200	5,615	19.3	9.4	8.4	2.0	1.9	21.6	22.9
BMRI	BUY	7.4	6,300	4.1	8,500	7,934	34.9	10.1	9.2	2.1	1.9	20.3	20.3
BBNI	BUY	2.4	5,100	(5.1)	6,600	6,419	29.4	8.0	7.2	1.2	1.1	14.6	14.9
BBTN	SELL	0.2	1,235	(1.2)	1,100	1,605	-10.9	3.5	3.1	0.4	0.4	11.2	11.4
<i>Average</i>								13.9	12.1	1.9	1.9	13.5	16.1
Consumer (Staples)													
ICBP	BUY	0.9	11,725	10.9	13,000	14,541	10.9	14.6	13.7	2.9	2.5	19.6	18.6
INDF	BUY	1.1	8,150	26.4	8,000	8,945	-1.8	7.1	6.4	1.1	1.0	15.2	15.0
KLBF	BUY	0.9	1,505	(6.5)	2,100	1,826	39.5	21.9	19.7	3.0	2.8	13.8	14.1
UNVR	HOLD	0.4	2,000	(43.3)	3,910	1,825	95.5	15.0	14.1	19.9	18.0	132.6	127.0
SIDO	BUY	0.1	580	10.5	750	725	29.3	15.5	14.4	4.8	13.2	31.2	91.8
<i>Average</i>								14.8	13.7	6.3	7.5	42.5	53.3
Cigarette													
HMSP	SELL	0.2	665	(25.7)	825	890	24.1	8.8	8.0	2.6	2.5	29.3	31.8
GGRM	HOLD	0.1	13,900	(31.6)	26,380	13,444	89.8	5.0	5.3	0.4	0.4	8.0	8.1
<i>Average</i>								6.9	6.6	1.5	1.5	18.6	20.0
Digital Bank													
ARTO	HOLD	0.3	2,690	(7.2)	2,800	3,361	4.1	444.4	250.5	4.4	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>								252.8	152.0	3.6	3.5	2.8	3.4
Healthcare													
MIKA	HOLD	0.4	2,580	(9.5)	3,000	3,248	16.3	32.7	28.7	6.0	6.0	18.4	21.0
SILO	BUY	0.2	3,060	40.4	2,900	3,379	-5.2	30.0	25.3	5.2	5.2	17.3	20.5
HEAL	BUY	0.5	1,475	(1.0)	1,800	1,765	22.0	36.5	30.1	6.4	6.4	17.6	21.3
<i>Average</i>								33.1	28.0	5.9	5.9	17.8	20.9
Poultry													
CPIN	BUY	0.9	4,930	(1.9)	5,500	5,931	11.6	23.9	21.8	2.7	2.6	11.4	11.7
JPFA	SELL	0.3	1,930	63.6	1,600	2,261	-17.1	10.9	9.5	1.4	1.3	12.6	13.3
<i>Average</i>								17.4	15.7	2.1	1.9	12.0	12.5
Retail													
MAPI	BUY	0.4	1,405	(21.5)	2,100	1,923	49.5	9.9	8.9	1.9	1.6	19.2	17.8
RALS	SELL	0.0	386	(25.0)	580	565	50.3	7.9	7.7	0.7	0.7	8.3	8.7
ACES	BUY	0.2	800	11.1	1,000	1,018	25.0	15.7	13.6	2.1	1.9	13.1	14.0
LPPF	BUY	0.1	1,455	(27.3)	5,800	1,650	298.6	4.2	4.0	10.1	4.8	240.3	119.4
ERAA	HOLD	0.1	420	(1.4)	550	530	31.0	6.7	5.7	0.8	0.7	12.2	13.0
AMRT	BUY	1.8	3,050	4.1	3,250	3,543	6.6	30.2	25.7	7.4	6.4	24.7	24.9
MIDI	BUY	0.1	418	(2.8)	560	555	34.0	23.4	19.4	3.4	3.0	14.4	15.4
<i>Average</i>								14.0	12.2	3.8	2.7	47.5	30.4
Pulp and Paper													
INKP	BUY	0.4	7,250	(12.9)	9,900	12,713	36.6	2.8	2.8	0.5	0.3	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>								5.4	4.3	0.6	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	304	(21.2)	260	662	(14.5)	1.5	1.4	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	181	6.5	110	232	(39.2)	36.8	36.2	1.4	1.4	3.9	3.8
FILM	BUY	0.2	3,800	(4.0)	5,500	7,000	44.7	345.5	211.1	22.1	20.1	6.4	9.5
<i>Average</i>								127.9	82.9	7.9	7.2	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	2,290	14.5	2,500	2,895	9.2	19.1	18.8	0.9	0.9	4.8	4.8
ISAT	BUY	0.4	2,470	5.4	12,500	3,068	406.1	4.4	3.8	0.6	0.5	13.3	14.3
TLKM	BUY	4.2	2,770	(29.9)	3,600	3,619	30.0	10.4	9.8	2.0	1.7	18.9	16.9
Average								11.3	10.8	1.2	1.0	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,955	(6.5)	1,900	2,067	-2.8	28.3	27.8	3.8	3.6	13.4	13.1
TOWR	BUY	0.5	720	(27.3)	1,030	1,131	43.1	10.5	10.5	1.9	1.7	18.5	17.3
MTEL	BUY	0.3	675	(4.3)	800	841	18.5	26.1	24.1	1.6	1.6	6.1	6.6
Average								21.6	20.8	2.4	2.3	12.7	12.3
Auto													
ASII	HOLD	3.1	5,225	(7.5)	5,600	5,898	7.2	6.9	6.9	1.1	1.0	17.0	14.5
DRMA	BUY	0.0	995		1,600	1,423	60.8	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
Average								10.7	10.5	1.5	1.3	17.3	15.6
Mining Contracting													
UNTR	HOLD	1.3	28,200	24.6	29,600	31,913	5.0	5.1	6.1	1.2	1.1	24.3	18.5
Average								5.1	6.1	1.2	1.1	24.3	18.5
Property													
BSDE	BUY	0.2	995	(7.9)	1,420	1,474	42.7	7.8	7.6	0.5	0.5	6.3	6.4
PWON	BUY	0.2	414	(8.8)	500	579	20.8	9.1	8.9	1.1	0.8	11.7	9.4
SMRA	BUY	0.1	520	(9.6)	720	803	38.5	9.5	9.4	0.9	0.7	9.3	7.7
CTRA	BUY	0.3	1,060	(9.4)	1,400	1,605	32.1	9.7	8.9	1.0	0.8	9.9	9.3
MKPI	BUY	0.1	24,975	(8.2)	32,000	32,000	28.1	26.6	22.4	3.2	2.9	12.0	13.1
Average								12.5	11.5	1.3	1.2	9.8	9.2
Industrial Estate													
SSIA	BUY	0.1	1,050	141.9	1,650	1,573	57.1	10.3	11.0	1.3	1.2	12.3	11.1
Average								10.3	11.0	1.3	1.2	12.3	11.1
Construction													
PTPP	BUY	0.0	398	(7.0)	870	653	118.6	6.6	8.1	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	262	(16.0)	630	447	140.5	29.1	37.4	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	48.1	750	438	n.a	n.a	n.a	n.a	n.a	0.7	0.9
WEGE	BUY	0.0	71		300	n.a	322.5	2.3	1.9	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	8,144	10.0	12.3	10.8	1.1	1.1	9.3	9.9
SMGR	HOLD	0.3	3,310	(48.3)	4,200	4,092	26.9	10.3	7.9	0.5	0.5	4.5	5.7
Average								11.3	9.3	0.8	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	89	(17.6)	266	N/A	198.9	6.8	5.8	0.2	0.2	3.2	3.7
Average								6.8	5.8	0.2	0.2	3.2	3.7
Oil and Gas													
PGAS	BUY	0.5	1,590	40.7	1,800	1,635	13.2	9.1	8.0	0.7	0.6	7.2	7.4
AKRA	BUY	0.3	1,355	(8.1)	2,000	1,752	47.6	9.5	8.9	2.1	2.0	22.2	23.1
MEDC	BUY	0.2	1,150	(0.4)	2,200	1,882	91.3	4.5	4.5	0.8	0.7	18.6	16.1
RAJA	SELL	0.1	2,530	79.4	2,200	N/A	-13.0	28.1	28.2	4.2	3.9	15.0	13.7
Average								12.8	12.4	2.0	1.8	15.7	15.1
Chemical													
TPIA	SELL	3.9	7,975	51.9	2,563	8,800	-67.9	443.1	N/A	15.3	N/A	3.5	N/A
BRPT	BUY	0.8	935	(29.6)	1,150	870	23.0	46.8	N/A	4.6	N/A	9.9	N/A
ESSA	SELL	0.2	815	53.8	225	1,078	-72.4	32.6	N/A	2.8	N/A	8.6	N/A
Average								174.1	N/A	7.6	N/A	7.3	N/A
Utilities													
JSMR	BUY	0.3	4,450	(8.6)	4,900	6,395	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	1,625	(4.7)	1,800	1,923	10.8	9.1	8.7	1.2	1.1	12.6	12.2
MDKA	HOLD	0.8	1,990	(26.3)	3,300	3,139	65.8	187.1	39.4	1.5	1.4	0.8	3.6
INCO	HOLD	0.3	3,760	(11.5)	4,000	4,651	6.4	24.4	20.2	0.9	0.9	3.9	4.5
BRMS	BUY	1.1	444	161.2	500	490	12.6	219.1	121.1	4.2	4.1	1.9	3.4
NCKL	BUY	0.3	835	(16.5)	1,200	1,252	43.7	8.1	6.0	1.5	1.2	18.8	20.0
AMMN	BUY	5.1	9,375	43.1	12,000	11,250	28.0	47.2	55.6	8.0	7.0	17.0	12.6
Average								82.5	41.9	2.9	2.6	9.2	9.4
Coal													
ITMG	SELL	0.4	27,875	8.7	26,000	28,639	-6.7	6.2	7.6	1.3	1.2	20.7	16.3
ADRO	BUY	1.1	2,730	14.7	4,700	3,455	72.2	3.4	4.1	0.9	0.8	25.1	18.8
PTBA	BUY	0.4	2,830	16.0	3,200	2,878	13.1	5.3	5.6	1.5	1.2	27.5	21.2
HRUM	SELL	0.1	1,150	(13.9)	1,100	1,652	-4.3	6.6	7.0	0.9	0.8	14.1	11.2
BUMI	BUY	0.6	148	74.1	170	170	14.9	54.5	23.0	1.2	1.2	2.3	5.1
Average								15.2	9.4	1.2	1.0	17.9	14.5
Plantation													
AALI	HOLD	0.1	6,275	(10.7)	8,500	7,380	35.5	9.6	10.5	0.5	0.5	5.6	5.0
SIMP	BUY	0.0	406	8.0	388	N/A	-4.4	23.9	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,055	1.0	1,555	N/A	47.4	5.9	5.7	1.2	1.0	20.4	18.3
TAPG	BUY	0.1	825	51.4	800	1,105	-3.0	6.6	6.4	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
Average								#VALUE!	#VALUE!	#VALUE!	#VALUE!	15.3	21.2
Technology													
ASSA	BUY	0.0	730	(7.6)	1,200	1,100	64.4	9.7	9.3	0.9	0.9	9.7	9.1
BUKA	SELL	0.2	130	(39.8)	125	181	-3.8	n/a	39.4	0.5	0.5	-0.7	1.3
GOTO	SELL	2.4	80	(7.0)	53	88	-33.8	n/a	38.1	0.9	0.9	-3.3	2.3
Average								9.7	28.9	0.8	0.7	1.9	4.2
Transportation													
BIRD	BUY	0.1	1,900	6.1	2,300	2,384	21.1	8.7	8.2	0.8	0.8	9.4	9.3
Average								8.7	8.2	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	3,838	(17.44)	(0.45)	0.20	1.22	8.21	21.09	25.94	3,861	3,043
U.S. (S&P)	6,053	(37.42)	(0.61)	0.09	0.96	10.63	26.90	31.46	6,100	4,593
U.S. (DOW)	44,402	(240.59)	(0.54)	(0.85)	0.94	8.75	17.81	22.50	45,074	36,231
Europe	4,985	7.68	0.15	2.86	3.80	4.33	10.26	10.22	5,122	4,381
Emerging Market	1,114	8.96	0.81	1.50	(1.90)	4.76	8.82	14.26	1,193	957
FTSE 100	8,352	43.47	0.52	0.47	3.46	0.98	8.00	10.56	8,474	7,404
CAC 40	7,480	53.26	0.72	3.36	1.93	0.74	(0.84)	(0.62)	8,259	7,030
Dax	20,346	(38.65)	(0.19)	2.07	5.88	10.31	21.46	21.40	20,462	16,345
Indonesia	7,438	54.95	0.74	5.54	2.07	(4.17)	2.27	3.88	7,911	6,699
Japan	39,366	205.52	0.52	0.30	(0.34)	8.87	17.64	21.85	42,427	31,156
Australia	8,393	(29.59)	(0.35)	(1.20)	1.18	4.76	10.57	16.66	8,515	7,190
Korea	2,403	42.88	1.82	(3.87)	(6.16)	(4.75)	(9.48)	(4.54)	2,896	2,360
Singapore	3,795	(1.24)	(0.03)	1.16	1.89	8.04	17.12	21.99	3,843	3,079
Malaysia	1,611	(1.82)	(0.11)	1.00	(0.61)	(2.95)	10.78	11.75	1,685	1,440
Hong Kong	20,414	548.24	2.76	4.42	(1.52)	18.45	19.75	24.98	23,242	14,794
China	3,403	(1.54)	(0.05)	1.15	(1.44)	23.99	14.37	14.58	3,674	2,635
Taiwan	23,273	79.98	0.34	2.36	(1.19)	10.49	29.79	33.88	24,417	17,152
Thailand	1,448	(4.43)	(0.31)	1.40	(0.61)	2.27	2.24	4.82	1,507	1,273
Philippines	6,681	(48.57)	(0.72)	(0.92)	(4.25)	(4.35)	3.57	7.15	7,605	6,158

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	150.24				(0.66)	(0.00)	2.64	8.79	151.23	136.22
Inflation Rate (yoy, %)	1.55								3.05	1.55
Gov Bond Yld (10yr, %)	6.93							4.88	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	15,865	15.00	(0.09)	0.22	(1.17)	(2.58)	(2.95)	(1.58)	16,478	15,070
Japan	151.41	0.20	(0.13)	(1.20)	1.53	(5.92)	(6.85)	(3.47)	161.95	139.58
UK	1.27	(0.00)	(0.03)	0.58	(0.95)	(2.55)	0.12	1.52	1.34	1.23
Euro	1.06	(0.00)	(0.03)	0.40	(0.98)	(4.26)	(4.42)	(1.99)	1.12	1.03
China	7.26	(0.01)	0.18	0.22	(0.60)	(2.00)	(2.19)	(1.16)	7.30	7.01

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	72.14	1.02	1.43	0.43	(2.34)	0.42	(6.36)	(4.88)	92.18	68.68
CPO	5,214	0.00	0.00	0.04	1.36	32.17	42.38	41.34	5,326	3,599
Coal	133.25	0.85	0.64	(2.02)	(7.63)	(3.72)	(2.70)	(13.28)	156.00	116.00
Tin	29,918	767.00	2.63	4.71	(5.47)	(2.92)	17.72	21.78	36,050	24,115
Nickel	15,996	(51.00)	(0.32)	1.93	(2.45)	0.58	(3.66)	(4.82)	21,750	15,460
Copper	9,232	109.50	1.20	2.66	(2.24)	1.48	7.86	9.27	11,105	8,127
Gold	2,659	(1.34)	(0.05)	0.59	1.53	5.65	28.89	34.16	2,790	1,973
Silver	31.89	0.05	0.16	2.74	3.92	12.27	34.00	39.73	35	22

Source: Bloomberg, SSI Research

Research Team			
Harry Su	Managing Director of Research, Digital Production	harry.su@samuel.co.id	+6221 2854 8100
Prasetya Gunadi	Head of Equity Research, Strategy, Banking	prasetya.gunadi@samuel.co.id	+6221 2854 8320
Fithra Faisal Hastiadi, Ph.D	Senior Economist	fithra.hastiadi@samuel.co.id	+6221 2854 8100
Farras Farhan	Commodity, Plantation, Media, Technology	farras.farhan@samuel.co.id	+6221 2854 8346
Jonathan Guyadi	Consumer, Retail, Healthcare, Cigarettes	jonathan.guyadi@samuel.co.id	+6221 2854 8846
Jason Sebastian	Telco, Tower, Auto	jason.sebastian@samuel.co.id	+6221 2854 8392
Adolf Richardo	Editor	adolf.richardo@samuel.co.id	+6221 2864 8397
Ashalia Fitri Yuliana	Research Associate	ashalia.fitri@samuel.co.id	+6221 2854 8389
Brandon Boedhiman	Research Associate	brandon.boedhiman@samuel.co.id	+6221 2854 8392
Belva Monica	Research Associate, Poultry	belva.monica@samuel.co.id	+6221 2854 8339
Ahnaf Yassar	Research Associate, Toll Roads, Property, Cement	ahnaf.yassar@samuel.co.id	+6221 2854 8392
Hernanda Cahyo Suryadi	Research Associate, Mining Contracting	hernanda.cahyo@samuel.co.id	+6221 2854 8110
Steven Prasetya	Research Associate, Renewables	steven.prasetya@samuel.co.id	+6221 2854 8392
Fadhlan Banny	Research Associate	fadhlan.banny@samuel.co.id	+6221 2854 8325

Equity Institutional Team			
Widya Meidrianto	Head of Institutional Equity Sales	widya.meidrianto@samuel.co.id	+6221 2854 8317
Muhamad Alfatih, CSA, CTA, CFTe	Institutional Technical Analyst	m.alfatih@samuel.co.id	+6221 2854 8139
Ronny Ardianto	Institutional Equity Sales	ronny.ardianto@samuel.co.id	+6221 2854 8399
Fachruly Fiater	Institutional Sales Trader	fachruly.fiater@samuel.co.id	+6221 2854 8325
Lucia Irawati	Institutional Sales Trader	lucia.irawati@samuel.co.id	+6221 2854 8173
Alexander Tayus	Institutional Equity Dealer	alexander.tayus@samuel.co.id	+6221 2854 8319
Leonardo Christian	Institutional Equity Dealer	leonardo.christian@samuel.co.id	+6221 2854 8147

Equity Retail Team			
Joseph Soegandhi	Director of Equity	joseph.soegandhi@samuel.co.id	+6221 2854 8872
Damargumilang	Head of Equity Retail	damargumilang@samuel.co.id	+6221 2854 8309
Anthony Yunus	Head of Equity Sales	Anthony.yunus@samuel.co.id	+6221 2854 8314
Clarice Wijana	Head of Equity Sales Support	clarice.wijana@samuel.co.id	+6221 2854 8395
Denzel Obaja	Equity Retail Chartist	denzel.obaja@samuel.co.id	+6221 2854 8342
Gitta Wahyu Retnani	Equity Sales & Trainer	gitta.wahyu@samuel.co.id	+6221 2854 8365
Vincentius Darren	Equity Sales	darren@samuel.co.id	+6221 2854 8348
Sylviawati	Equity Sales Support	sylviawati@samuel.co.id	+6221 2854 8113
Handa Sandiawan	Equity Sales Support	handa.sandiawan@samuel.co.id	+6221 2854 8302
Michael Alexander	Equity Dealer	michael.alexander@samuel.co.id	+6221 2854 8369
Yonathan	Equity Dealer	yonathan@samuel.co.id	+6221 2854 8347
Reza Fahlevi	Equity Dealer	reza.fahlevi@samuel.co.id	+6221 2854 8359

Fixed Income Sales Team			
R. Virine Tresna Sundari	Head of Fixed Income	virine.sundari@samuel.co.id	+6221 2854 8170
Sany Rizal Keliobas	Fixed Income Sales	sany.rizal@samuel.co.id	+6221 2854 8337
Khairanni	Fixed Income Sales	khairanni@samuel.co.id	+6221 2854 8104
Muhammad Alfizar	Fixed Income Sales	Muhammad.alfizar@samuel.co.id	+6221 2854 8305

DISCLAIMER: Analyst Certification: The views expressed in this research accurately reflect the personal views of the analyst(s) about the subject securities or issuers and no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in his research. The analyst(s) principally responsible for the preparation of this research has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. This document is for information only and for the use of the recipient. It is not to be reproduced or copied or made available to others. Under no circumstances is it to be considered as an offer to sell or solicitation to buy any security. Any recommendation contained in this report may not be suitable for all investors. Moreover, although the information contained herein has been obtained from sources believed to be reliable, its accuracy, completeness and reliability cannot be guaranteed. All rights reserved by PT Samuel Sekuritas Indonesia