

Market Activity

Friday, 13 Dec 2024

Market Index	:	7,324.8	
Index Movement	:	-69.4	-0.94%
Market Volume	:	13,043	Mn shrs
Market Value	:	8,554	Bn rupiah

	Last	Changes	
	Close	+/-	%

Leading Movers

DSSA	41,200	1025	2.6
CUAN	8,950	850	10.5
ADRO	2,580	50	2.0
ICBP	11,850	250	2.2

Lagging Movers

BBRI	4,170	-90	-2.1
BMRI	6,025	-100	-1.6
TPIA	7,775	-225	-2.8
BBCA	10,050	-125	-1.2

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
ISAT	74	BBRI	629
CUAN	30	BMRI	335
ASII	23	BBCA	195
BREN	20	BBNI	193
FILM	19	ADRO	64

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	15,995	70.0	-0.4
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	16.8	-0.4	-2.5
EIDO	19.9	-0.3	-1.6

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	43,828	-86	-0.20
S&P 500	6,051	0	0.00
Euro Stoxx	4,968	2	0.05
MSCI World	3,817	-9	-0.23
STI	3,810	1	0.03
Nikkei	39,470	-135	-0.34
Hang Seng	19,971.2	-425.8	-2.09

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	74.5	1.1	1.47
Coal (ICE)	130.8	-2.3	-1.69
CPO Malay	4,906.0	-15.0	-0.30
Gold	2,648.2	-32.5	-1.21
Nickel	15,710.4	-309.3	-1.93
Tin	29,097.0	-437.0	-1.48

*last price per closing date

Highlights

- **BUMI** : [OWK Conversion Update](#)
- **EMTK** : [MESOP Update](#)
- **GZCO** : [Affiliate Transaction](#)
- **BBCA** : [11M24 Results](#)

Market

JCI is Expected to Decline Today

US stocks closed mixed on Friday (13/12): Dow -0.20%, S&P 500 -0.00%, Nasdaq +0.12%. Dow saw another losing session, extending its losing streak to seven days in a row (longest since 2020), as market players prepared for another 25 bps rate cut by the Fed. The UST 10Y yield rose +1.34% (+0.058 bps) to 4.394, and the USD index went up +0.03% to 107.00.

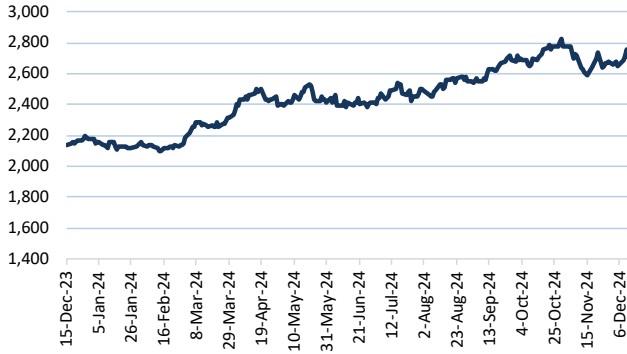
Commodity markets mostly closed lower on Friday (13/12): WTI oil -0.38% to USD 71.0/bbl, Brent oil +1.27% to USD 74.5/bbl, coal -1.32% to USD 130.8/ton, CPO -0.33% to MYR 4,904.0, and gold -1.21% to USD 2,648.2/toz.

Asian stocks closed mixed on Friday (13/12): Kospi +0.44%, Nikkei -0.95%, Hang Seng -2.09%, and Shanghai -2.01%. EIDO -1.59%, while JCI ended the day at 7,324.8 (-0.94%), with foreign investors recording overall net sell of IDR 1,392.7 billion; IDR 1,538.7 billion net sell in the regular market, and IDR 146.0 billion net buy in the negotiated market. The largest foreign outflow in the regular market was recorded by BBRI (IDR 628.5 billion), followed by BMRI (IDR 335.0 billion), and BBCA (IDR 195.4 billion). The largest foreign inflow in the regular market was recorded by ISAT (IDR 73.8 billion), followed by CUAN (IDR 30.1 billion), and ASII (IDR 23.2 billion). The top leading movers were DSSA, CUAN, ADRO, while the top lagging movers were BBRI, BMRI, TPIA.

Both Kospi (+0.44%) and Nikkei (+0.20%) opened higher this morning. We expect the JCI to decline today, given negative sentiments from global and commodity markets.

COMMODITIES

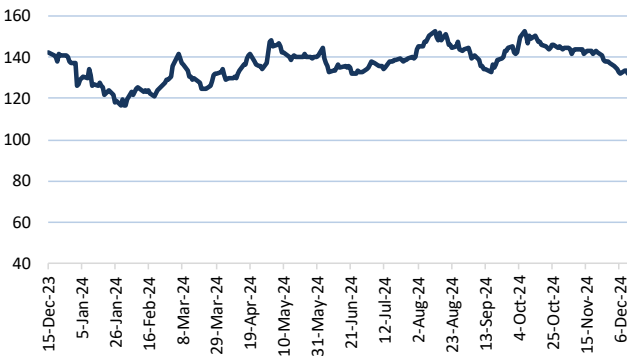
Gold: Gold 100 Oz Futures (USD/Troi oz)



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



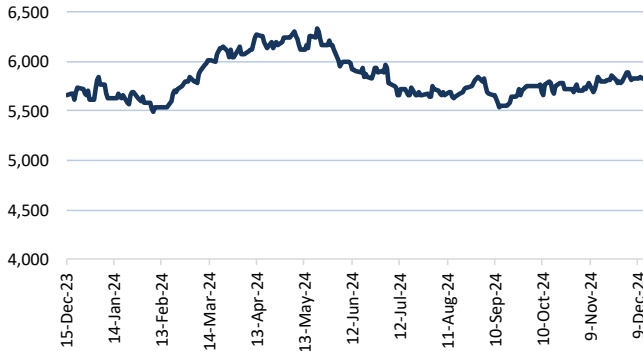
Coal: Newcastle Coal (USD/MT)



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

- Ambitious Growth Targets and Investment Plans: Indonesia targets 8% GDP growth by 2029, driven by \$900 billion in investments, fiscal reforms, and industrial downstreaming. Strategic priorities include chipmaking, advanced manufacturing, and renewable energy, with efforts to enhance efficiency through initiatives like the e-Catalog Version 6.0 procurement system.
- Energy and Green Economy Expansion: The energy sector offers significant opportunities with six new oil and gas blocks and a \$3.15 billion floating solar project in Lake Singkarak. Renewable energy efforts include collaborations with Norway and France on nuclear energy and deforestation reduction, alongside ambitious plans to phase out coal by 2040.
- Consumer Confidence and Economic Stability: The Consumer Confidence Index (CCI) rose to 125.9 in November 2024, reflecting optimism about job availability and income prospects. However, muted consumer spending and a challenging PMI indicate underlying economic fragility despite 54 consecutive months of trade surpluses.

BUMI: OWK Conversion Update

BUMI issued 13,255,515 Series C shares at IDR 109/share through PMTHMETD as part of its OWK program. After the program, BUMI's capital increased to 371,335,392,068 shares, consisting of Series A, B and C shares. **(IDX)**

EMTK: MESOP Update

On 11 December 2024, several members of PT Elang Mahkota Teknologi Tbk's (EMTK) board of directors increased their stake in the company through the Management and Employee Stock Option Plan (MESOP) Period II, with the following details:

- Alvin W. Sariaatmadja (President Director of EMTK): 32,591,000 shares at IDR 436 per share
- Yuslinda Nasution (Director of EMTK): 500,000 shares at IDR 436 per share
- Sutanto Hartono (Deputy President Director of EMTK): 10,000,000 shares at IDR 436 per share
- Jay Geoffrey Wachter (Director of EMTK): 18,549,000 shares at IDR 436 per share

(Emiten News)

GZCO: Affiliate Transaction

PT Gozco Plantations Tbk (GZCO) announced an affiliate transaction involving capital injection by its subsidiary, PT Suryabumi Agrolanggeng (SA). On 12 December 2024, SA injected IDR 370 billion into its subsidiary, PT Sinar Karya Mandiri (SKM). For context, SA is a 99.50%-owned subsidiary of GZCO, while SKM is 99.78%-owned by SA. This transaction is intended to strengthen the capital structure of PT SKM. **(Emiten News)**

BBCA: 11M24 Results

(IDRbn)	Nov-24	MoM (%)	YoY (%)	11M23	11M24	YoY (%)	11M24/ 2024F	11M24/ cons
Net Interest Income	6,494	(2.5)	11.0	64,197	70,157	9.3	-	-
Non-interest income	1,925	(29.5)	68.2	20,125	21,622	7.4	-	-
Total operating income	8,419	(10.3)	20.4	84,322	91,779	8.8	83.3	84.4
Provisions	236	n.a.	n.a.	2,038	1,724	(15.4)	-	-
Operating profit	5,506	(21.4)	8.9	54,322	62,091	14.3	-	-
Net profit	4,247	(27.5)	8.2	44,153	50,473	14.3	95.0	92.2
Key ratios (%)								
<i>Assets yield (annualized)</i>	-	-	-	6.5	6.7	-	-	-
<i>Cost of funds (annualized)</i>	-	-	-	1.1	1.1	-	-	-
<i>NIM (annualized)</i>	-	-	-	5.5	5.8	-	-	-
<i>Credit Costs (annualized)</i>	-	-	-	0.3	0.2	-	-	-
<i>LDR</i>	-	-	-	70.7	78.9	-	-	-
<i>ROE (annualized)</i>	-	-	-	20.6	22.1	-	-	-

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	8.9	10,050	6.9	12,500	12,043	24.4	23.3	21.6	4.7	4.3	20.0	19.7
BBRI	HOLD	7.4	4,170	(27.2)	5,200	5,629	24.7	9.0	8.1	1.9	1.8	21.6	22.9
BMRI	BUY	7.2	6,025	(0.4)	8,500	7,901	41.1	9.7	8.8	2.0	1.8	20.3	20.3
BBNI	BUY	2.3	4,730	(12.0)	6,600	6,372	39.5	7.4	6.7	1.1	1.0	14.6	14.9
BBTN	SELL	0.2	1,210	(3.2)	1,100	1,602	-9.1	3.4	3.0	0.4	0.3	11.2	11.4
<i>Average</i>								13.5	11.7	1.9	1.8	13.5	16.1
Consumer (Staples)													
ICBP	BUY	0.9	11,850	12.1	13,000	14,583	9.7	14.8	13.8	2.9	2.6	19.6	18.6
INDF	BUY	1.2	8,175	26.7	8,000	9,049	-2.1	7.1	6.5	1.1	1.0	15.2	15.0
KLBF	BUY	0.9	1,445	(10.2)	2,100	1,821	45.3	21.0	18.9	2.9	2.7	13.8	14.1
UNVR	HOLD	0.3	1,870	(47.0)	3,910	1,825	109.1	14.0	13.2	18.6	16.8	132.6	127.0
SIDO	BUY	0.1	585	11.4	750	715	28.2	15.7	14.5	4.9	13.3	31.2	91.8
<i>Average</i>								14.5	13.4	6.1	7.3	42.5	53.3
Cigarette													
HMSP	SELL	0.2	660	(26.3)	825	900	25.0	8.7	7.9	2.5	2.5	29.3	31.8
GGRM	HOLD	0.1	13,475	(33.7)	26,380	13,384	95.8	4.9	5.1	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	2,630	(9.3)	2,800	3,361	6.5	434.5	244.9	4.3	4.3	1.0	1.7
BBHI	BUY	0.1	825	(36.0)	3,400	N/A	312.1	58.9	51.6	2.7	2.6	4.6	5.0
<i>Average</i>								246.7	148.3	3.5	3.4	2.8	3.4
Healthcare													
MIKA	HOLD	0.4	2,440	(14.4)	3,000	3,258	23.0	30.9	27.1	5.7	5.7	18.4	21.0
SILO	BUY	0.2	3,050	39.9	2,900	3,380	-4.9	29.9	25.2	5.2	5.2	17.3	20.5
HEAL	BUY	0.5	1,470	(1.3)	1,800	1,769	22.4	36.4	30.0	6.4	6.4	17.6	21.3
<i>Average</i>								32.4	27.5	5.8	5.8	17.8	20.9
Poultry													
CPIN	BUY	0.9	4,950	(1.5)	5,500	5,956	11.1	24.0	21.9	2.7	2.6	11.4	11.7
JPFA	SELL	0.3	1,950	65.3	1,600	2,269	-17.9	11.1	9.6	1.4	1.3	12.6	13.3
<i>Average</i>								17.5	15.8	2.1	1.9	12.0	12.5
Retail													
MAPI	BUY	0.4	1,445	(19.3)	2,100	1,919	45.3	10.2	9.2	1.9	1.6	19.2	17.8
RALS	SELL	0.0	378	(26.6)	580	565	53.4	7.7	7.6	0.6	0.7	8.3	8.7
ACES	BUY	0.2	820	13.9	1,000	1,043	22.0	16.1	14.0	2.1	2.0	13.1	14.0
LPPF	BUY	0.1	1,425	(28.8)	5,800	1,650	307.0	4.1	4.0	9.9	4.7	240.3	119.4
ERAA	HOLD	0.1	410	(3.8)	550	530	34.1	6.6	5.5	0.8	0.7	12.2	13.0
AMRT	BUY	1.8	2,960	1.0	3,250	3,543	9.8	29.3	24.9	7.2	6.2	24.7	24.9
MIDI	BUY	0.1	416	(3.3)	560	555	34.6	23.3	19.3	3.3	3.0	14.4	15.4
<i>Average</i>								13.9	12.1	3.7	2.7	47.5	30.4
Pulp and Paper													
INKP	BUY	0.4	7,150	(14.1)	9,900	12,617	38.5	2.8	2.8	0.5	0.3	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>								5.4	4.3	0.6	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	302	(21.8)	260	662	(13.9)	1.5	1.4	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	185	8.8	110	232	(40.5)	37.6	37.0	1.5	1.4	3.9	3.8
FILM	BUY	0.2	3,810	(3.8)	5,500	7,000	44.4	346.4	211.7	22.2	20.2	6.4	9.5
<i>Average</i>								128.5	83.3	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	2,270	13.5	2,500	2,984	10.1	18.9	18.6	0.9	0.9	4.8	4.8
ISAT	BUY	0.5	2,630	12.2	12,500	3,070	375.3	4.7	4.0	0.6	0.6	13.3	14.3
TLKM	BUY	4.3	2,790	(29.4)	3,600	3,641	29.0	10.4	9.9	2.0	1.7	18.9	16.9
<i>Average</i>								11.4	10.8	1.2	1.0	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,985	(5.0)	1,900	2,031	-4.3	28.7	28.2	3.8	3.7	13.4	13.1
TOWR	BUY	0.5	690	(30.3)	1,030	1,128	49.3	10.0	10.0	1.9	1.7	18.5	17.3
MTEL	BUY	0.3	680	(3.5)	800	841	17.6	26.3	24.3	1.6	1.6	6.1	6.6
<i>Average</i>								21.7	20.8	2.4	2.3	12.7	12.3
Auto													
ASII	HOLD	3.0	5,125	(9.3)	5,600	5,898	9.3	6.8	6.8	1.0	1.0	17.0	14.5
DRMA	BUY	0.0	955		1,600	1,423	67.5	7.1	7.1	1.9	1.5	26.8	24.3
ASLC	BUY	0.0	81		320	145	295.1	17.6	16.9	1.4	1.4	8.1	8.1
<i>Average</i>								10.5	10.3	1.5	1.3	17.3	15.6
Mining Contracting													
UNTR	HOLD	1.3	28,125	24.3	29,600	32,124	5.2	5.1	6.1	1.2	1.1	24.3	18.5
<i>Average</i>								5.1	6.1	1.2	1.1	24.3	18.5
Property													
BSDE	BUY	0.2	980	(9.3)	1,420	1,474	44.9	7.7	7.4	0.5	0.5	6.3	6.4
PWON	BUY	0.2	400	(11.9)	500	579	25.0	8.8	8.6	1.0	0.8	11.7	9.4
SMRA	BUY	0.1	505	(12.2)	720	803	42.6	9.2	9.1	0.9	0.7	9.3	7.7
CTRA	BUY	0.3	1,015	(13.2)	1,400	1,612	37.9	9.3	8.6	0.9	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
<i>Average</i>								12.3	11.2	1.3	1.1	9.8	9.2
Industrial Estate													
SSIA	BUY	0.1	1,005	131.6	1,650	1,573	64.2	9.9	10.6	1.2	1.2	12.3	11.1
<i>Average</i>								9.9	10.6	1.2	1.2	12.3	11.1
Construction													
PTPP	BUY	0.0	382	(10.7)	870	653	127.7	6.4	7.8	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	43.2	750	438	n.a	n.a	n.a	n.a	n.a	0.7	0.9
WEGE	BUY	0.0	69		300	n.a	334.8	2.2	1.9	0.2	0.2	11.3	12.1
<i>Average</i>								4.3	4.8	0.2	0.2	4.7	4.3
Cement													
INTP	HOLD	0.4	7,350	(21.8)	7,700	8,144	4.8	12.9	11.3	1.2	1.1	9.3	9.9
SMGR	HOLD	0.4	3,400	(46.9)	4,200	4,092	23.5	10.6	8.1	0.5	0.5	4.5	5.7
<i>Average</i>								11.8	9.7	0.8	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	86	(20.4)	266	N/A	209.3	6.6	5.6	0.2	0.2	3.2	3.7
<i>Average</i>								6.6	5.6	0.2	0.2	3.2	3.7
Oil and Gas													
PGAS	BUY	0.5	1,605	42.0	1,800	1,635	12.1	9.2	8.1	0.7	0.6	7.2	7.4
AKRA	BUY	0.3	1,315	(10.8)	2,000	1,743	52.1	9.2	8.6	2.0	2.0	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	SELL	0.1	2,770	96.5	2,200	N/A	-20.6	30.8	30.9	4.6	4.2	15.0	13.7
<i>Average</i>								13.3	13.0	2.0	1.9	15.7	15.1
Chemical													
TIPIA	SELL	3.9	7,775	48.1	2,563	8,800	-67.0	431.9	N/A	15.0	N/A	3.5	N/A
BRPT	BUY	0.8	890	(33.0)	1,150	870	29.2	44.5	N/A	4.4	N/A	9.9	N/A
ESSA	SELL	0.2	805	51.9	225	1,078	-72.0	32.2	N/A	2.8	N/A	8.6	N/A
<i>Average</i>								169.5	N/A	7.4	N/A	7.3	N/A
Utilities													
JSMR	HOLD	0.3	4,460	(8.4)	4,900	6,402	9.9	10.6	9.6	1.1	1.0	10.3	10.3

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Metal													
ANTM	BUY	0.4	1,585	(7.0)	1,800	1,923	13.6	8.9	8.5	1.1	1.0	12.6	12.2
MDKA	HOLD	0.8	1,925	(28.7)	3,300	3,134	71.4	181.0	38.2	1.5	1.4	0.8	3.6
INCO	HOLD	0.3	3,950	(7.0)	4,000	4,617	1.3	25.6	21.3	1.0	1.0	3.9	4.5
BRMS	BUY	1.0	416	144.7	500	513	20.2	205.3	113.5	4.0	3.8	1.9	3.4
NCKL	BUY	0.3	825	(17.5)	1,200	1,236	45.5	8.0	5.9	1.5	1.2	18.8	20.0
AMMN	BUY	5.1	9,150	39.7	12,000	10,433	31.1	46.1	54.3	7.9	6.9	17.0	12.6
Average								79.1	40.3	2.8	2.5	9.2	9.4
Coal													
ITMG	SELL	0.4	27,850	8.6	26,000	28,794	-6.6	6.2	7.6	1.3	1.2	20.7	16.3
ADRO	BUY	1.1	2,580	8.4	4,700	3,455	82.2	3.2	3.8	0.8	0.7	25.1	18.8
PTBA	BUY	0.4	2,780	13.9	3,200	2,878	15.1	5.2	5.5	1.4	1.2	27.5	21.2
HRUM	SELL	0.1	1,130	(15.4)	1,100	1,622	-2.7	6.5	6.9	0.9	0.8	14.1	11.2
BUMI	BUY	0.6	143	68.2	170	170	18.9	52.6	22.2	1.2	1.1	2.3	5.1
Average								14.8	9.2	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	400	6.4	388	N/A	-3.0	23.5	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,040	(0.5)	1,555	N/A	49.5	5.8	5.6	1.2	1.0	20.4	18.3
TAPG	BUY	0.1	800	46.8	800	1,105	0.0	6.4	6.2	1.3	1.1	14.8	19.7
STAA	BUY	0.1	825	(9.3)	1,400	1,000	69.7	5.7	5.7	1.6	1.6	28.7	28.7
Average								#VALUE!	#VALUE!	#VALUE!	#VALUE!	15.3	21.2
Technology													
ASSA	BUY	0.0	710	(10.1)	1,200	1,100	69.0	9.4	9.1	0.9	0.8	9.7	9.1
BUKA	SELL	0.2	128	(40.7)	125	181	-2.3	n/a	38.8	0.5	0.5	-0.7	1.3
GOTO	SELL	2.4	76	(11.6)	53	87	-30.3	n/a	36.2	0.8	0.8	-3.3	2.3
Average								9.4	28.0	0.8	0.7	1.9	4.2
Transportation													
BIRD	BUY	0.1	1,730	(3.4)	2,300	2,384	32.9	7.9	7.4	0.7	0.7	9.4	9.3
Average								7.9	7.4	0.7	0.7	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	3,826	(16.30)	(0.42)	(0.75)	1.40	5.95	20.73	24.73	3,861	3,049
U.S. (S&P)	6,051	(32.94)	(0.54)	(0.39)	1.12	8.14	26.87	30.31	6,100	4,608
U.S. (DOW)	43,914	(234.44)	(0.53)	(1.90)	0.01	6.86	16.52	20.06	45,074	36,373
Europe	4,966	6.18	0.12	0.28	4.65	3.15	9.82	9.45	5,122	4,381
Emerging Market	1,113	4.51	0.41	0.97	0.88	3.47	8.71	13.96	1,193	957
FTSE 100	8,312	10.14	0.12	(0.45)	3.56	0.86	7.48	10.20	8,474	7,404
CAC 40	7,421	(2.46)	(0.03)	1.23	2.68	(0.19)	(1.62)	(1.63)	8,259	7,030
Dax	20,426	27.11	0.13	0.33	7.32	10.30	21.94	21.64	20,462	16,345
Indonesia	7,394	(70.51)	(0.94)	1.11	1.17	(5.35)	1.67	4.51	7,911	6,699
Japan	39,849	476.91	1.21	1.15	2.91	8.93	19.08	21.03	42,427	31,156
Australia	8,273	(57.46)	(0.69)	(1.76)	0.97	2.13	8.98	13.99	8,515	7,234
Korea	2,482	39.61	1.62	2.22	2.69	(3.62)	(6.52)	(1.14)	2,896	2,360
Singapore	3,809	16.45	0.43	(0.35)	2.39	6.92	17.56	22.71	3,843	3,086
Malaysia	1,602	(1.12)	(0.07)	(0.84)	(0.58)	(3.03)	10.13	10.64	1,685	1,444
Hong Kong	20,397	242.00	1.20	4.28	2.89	17.43	19.65	25.68	23,242	14,794
China	3,462	29.01	0.85	2.75	0.65	28.01	16.36	16.60	3,674	2,635
Taiwan	23,047	143.17	0.63	(0.95)	0.82	5.92	28.53	31.93	24,417	17,152
Thailand	1,440	(3.16)	(0.22)	(1.02)	(0.80)	1.09	1.70	6.03	1,507	1,273
Philippines	6,641	(1.36)	(0.02)	(0.74)	(1.09)	(5.43)	2.97	6.16	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, %)	6.98							4.38	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	15,925	10.00	(0.06)	(0.41)	(0.91)	(3.11)	(3.32)	(1.92)	16,478	15,070
Japan	152.57	(0.06)	0.04	(1.68)	1.89	(7.68)	(7.56)	(6.34)	161.95	139.58
UK	1.27	0.00	0.03	(0.53)	(0.24)	(3.41)	(0.42)	0.47	1.34	1.23
Euro	1.05	0.00	0.06	(0.89)	(0.85)	(5.43)	(5.12)	(3.68)	1.12	1.03
China	7.27	0.01	(0.08)	(0.14)	(0.47)	(2.09)	(2.33)	(1.26)	7.30	7.01

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	73.41	(0.11)	(0.15)	1.83	2.11	2.00	(4.71)	0.23	92.18	68.68
CPO	4,990	(11.00)	(0.22)	(4.81)	(0.93)	27.65	36.26	37.54	5,326	3,599
Coal	133.00	0.50	0.38	0.30	(7.48)	(0.75)	(2.88)	(7.48)	153.50	116.00
Tin	29,957	181.00	0.61	3.18	(4.23)	(3.19)	17.87	22.98	36,050	24,115
Nickel	15,858	143.00	0.91	(1.55)	(1.55)	(1.58)	(4.49)	(4.51)	21,750	15,460
Copper	9,192	(24.50)	(0.27)	1.20	(1.49)	1.12	7.40	10.20	11,105	8,127
Gold	2,681	0.12	0.00	1.80	4.19	4.00	29.95	32.21	2,790	1,984
Silver	30.92	(0.08)	(0.26)	(0.17)	2.01	0.64	29.92	29.82	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	adolfrichardo@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

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