

Market Activity

Wednesday, 18 Dec 2024

Market Index	:	7,107.9	
Index Movement	:	-49.9	-0.70%
Market Volume	:	12,647	Mn shrs
Market Value	:	8,259	Bn rupiah

	Last Close	Changes	
		+/-	%

Leading Movers

BREN	8,975	175	2.0
ADRO	2,590	80	3.2
CUAN	9,875	375	3.9
JPFA	1,930	90	4.9

Lagging Movers

BMRI	5,825	-125	-2.1
BYAN	20,000	-330	-1.6
BBCA	9,800	-100	-1.0
AMMN	8,850	-150	-1.7

Foreign Net Buy / Sell (Regular Market)

	Net Buy (IDR bn)		Net Sell (IDR bn)
CUAN	29	BBCA	344
EXCL	26	BBRI	266
SMGR	24	BMRI	141
BRMS	21	BBNI	59
UNTR	20	TLKM	58

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	16,090	25.0	-0.2
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	15.5	-0.9	-5.6
EIDO	18.5	-0.6	-3.3

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	42,327	-1,123	-2.58
S&P 500	5,872	-178	-2.95
Euro Stoxx	4,957	15	0.30
MSCI World	3,720	-92	-2.40
STI	3,780	-20	-0.53
Nikkei	39,082	-524	-1.32
Hang Seng	19,864.6	164.1	0.83

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	73.4	0.2	0.27
Coal (ICE)	128.6	-1.8	-1.34
CPO Malay	4,529.0	-196.0	-4.15
Gold	2,585.4	-61.5	-2.32
Nickel	15,876.0	-	-
Tin	29,047.0	-199.0	-0.68

*last price per closing date

Highlights

- **MDKA** : [3Q24 Results](#)
- **EMTK** : [Kembali Tingkatkan Kepemilikan di SCMA](#)
- **INPP** : [Penerbitan Obligasi](#)
- **ENRG** : [Rencana Buyback](#)
- **PGEO** : [Penjualan Kredit Karbon](#)

Market

IHSG Berpotensi Melemah Hari Ini

Pasar saham AS ditutup melemah pada Rabu (18/12): Dow -2.58%, S&P 500 -2.95%, Nasdaq -3.62%. Meskipun suku bunga telah dipangkas sebesar 25 basis poin, pasar saham tetap merosot pada hari Rabu setelah Federal Reserve mengisyaratkan akan memangkas lebih sedikit tahun depan daripada yang diproyeksikan sebelumnya. Yield UST 10Y menguat +2.91% (+0.128 bps) ke 4.520%, dan USD Index naik +1.22% ke 108.2.

Pasar komoditas mayoritas bergerak beragam pada Rabu (18/12); minyak WTI +0.71% ke level USD 70.58/bbl, minyak Brent -0.53% ke level USD 72.95/bbl, batubara -1.34% di level USD 128.60/ton, dan CPO -4.31% ke level MYR 4,530. Harga emas terpantau melemah -2.33% ke level USD 2,585/toz).

Bursa Asia ditutup melemah Rabu (18/12): Kospi +1.12%, Hang Seng +0.83%, Nikkei -0.72% dan Shanghai +0.62%. IHSG ditutup melemah -0.70% ke level 7,107.9. Investor asing hari ini mencatatkan keseluruhan net sell sebesar IDR 473.9 miliar. Di pasar reguler, investor asing mencatatkan net sell sebesar IDR 800.9 miliar, dan pada pasar negosiasi tercatat net buy asing sebesar IDR 327 miliar. Net sell asing tertinggi di pasar reguler dicetak oleh BBCA (IDR 343.6 miliar), BBRI (IDR 266.4 miliar), dan BMRI (IDR 141.3 miliar). Net buy asing tertinggi di pasar reguler dicatatkan oleh CUAN (IDR 29 miliar), EXCL (IDR 25.6 miliar), dan SMGR (IDR 24.3 miliar). Top leading movers emiten BREN, ADRO, CUAN, sementara top lagging movers emiten BMRI, BYAN, BBCA.

Pagi ini, Kospi tercatat melemah -2.14%, sementara Nikkei mencatatkan pelemahan -1.71%. Kami memperkirakan IHSG bergerak melemah, didorong sentimen melemahnya pasar AS dan regional.

COMMODITIES

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



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



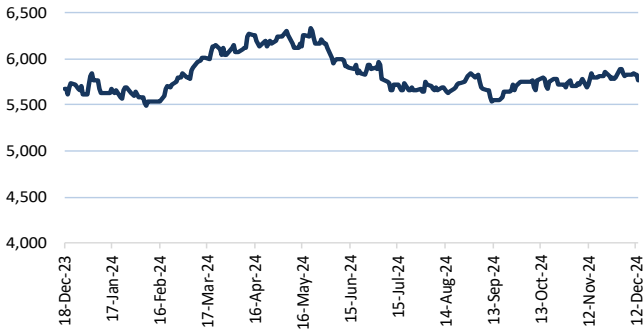
Coal: Newcastle Coal (USD/MT)



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

- The Fed memutuskan untuk menerapkan pemotongan suku bunga sebesar 25 basis poin pada bulan Desember 2024 ke level 4,25%-4,5%. Ini menandai pemotongan suku bunga ketiga berturut-turut tahun ini, yang menandakan pergeseran ke arah sikap moneter yang lebih akomodatif di tengah kondisi ekonomi yang terus berkembang. Di tahun depan para pembuat kebijakan mengantisipasi hanya dua pemotongan suku bunga pada tahun 2025—dengan total 50 basis poin—turun dari 100 basis poin yang diharapkan sebelumnya. Penyesuaian ini menggarisbawahi pengakuan Fed atas tekanan inflasi yang terus-menerus dan aktivitas ekonomi yang kuat.

- Sesuai perkiraan kami, Bank Indonesia (BI) mempertahankan suku bunga acuannya di 6% pada RDG BI bulan Desember, di tengah tekanan yang terus berlanjut pada rupiah (IDR) akibat penguatan USD, arus keluar modal asing, dan kenaikan permintaan untuk mata uang asing. IDR terus mengalami depresiasi sejak 11 Desember, dan saat ini tengah menguji level psikologis 16.000/USD, didorong oleh ketidakpastian seputar kebijakan Federal Reserve AS, tipisnya ruang untuk pemotongan FFR, dan pergeseran investor global ke aset USD karena risiko geopolitik. BI juga mempertahankan suku bunga fasilitas simpanan dan pinjaman, yang mencerminkan pendekatan yang seimbang untuk mendukung stabilitas ekonomi. Di saat BI bertujuan untuk mempertahankan pengendalian inflasi dan fundamental ekonomi, penguatan USD dan sentimen risk-off global dapat terus menekan IDR, yang memerlukan intervensi makroprudensial dan valas. Ke depannya, risiko seperti penurunan harga komoditas dan defisit ganda dapat semakin menekan rupiah, terutama di saat pertumbuhan global melambat.

MDKA: 3Q24 Results

3Q24 Results: 18 December 2024 (USDMn)	3Q23	2Q24	3Q24	QoQ (%)	YoY (%)	9M23	9M24	YoY (%)	9M24/ SSI (%)	9M24/ Cons. (%)
Revenue	650	553	574	3.8	(11.8)	1,170	1,668	42.5	72.3	77.6
Gross Profit	72	55	29	(46.8)	(59.4)	119	118	(0.4)	53.0	53.5
Operating Profit	62	42	17	(60.1)	(73.2)	80	79	(2.1)	50.2	47.9
EBITDA	107	93	75	(20.2)	(30.5)	182	225	23.4	76.2	68.1
Net Profit	25	3	(55)	N/A	N/A	(24)	(67)	N/A	N/A	N/A
Key Ratios										
GPM (%)	11.1	10.0	5.1	-	-	10.1	7.1	-	-	-
OPM (%)	9.5	7.5	2.9	-	-	6.9	4.7	-	-	-
EBITDA Margin (%)	16.5	16.9	13.0	-	-	15.6	13.5	-	-	-
NPM (%)	3.9	0.5	(9.5)	-	-	(2.0)	(4.0)	-	-	-

EMTK: Kembali Tingkatkan Kepemilikan di SCMA

PT Surya Citra Media Tbk (SCMA) mengumumkan bahwa Elang Mahkota Teknologi Tbk (EMTK), sebagai pemegang saham pengendali, telah meningkatkan kepemilikan sahamnya pada 16 dan 17 Desember 2024. EMTK membeli 91.717.800 saham SCMA, yang setara dengan 0,12% dari total saham beredar, dengan harga Rp179-Rp181 per saham. Sebelumnya, pada 11 Desember 2024, EMTK juga telah membeli 100.000.000 saham SCMA, setara dengan 0,14% dari total saham beredar, dengan harga Rp180 per saham. Dengan pembelian ini, kepemilikan EMTK di SCMA meningkat dari 45,35 miliar saham (61,32%) menjadi 45,45 miliar saham (61,44%). **(Emiten News)**

INPP: Penerbitan Obligasi

PT Indonesian Paradise Property Tbk (INPP IJ) berencana menerbitkan obligasi pertama senilai Rp500 miliar, dengan tenor 3 (kupon 6.75-7.25%) dan 5 tahun (6.95-7.50%). Obligasi tersebut mendapatkan peringkat idAAA dari Pefindo dan dijamin sepenuhnya oleh CGIF. Dana yang diperoleh akan digunakan untuk membiayai kembali utang dan menyediakan modal untuk proyek komersial anak perusahaan. Saat ini Perseroan sedang mengelola 4 proyek yang sedang berjalan dan mempersiapkan 2 proyek pengembangan campuran yang akan datang. (Perusahaan)

ENRG: Rencana Buyback

Energi Mega Persada (ENRG) berencana untuk melaksanakan buyback dengan biaya pembelian kembali saham diperkirakan maksimal USD12,000,000 atau setara IDR 192,228,000,000 dengan kurs BI pada 17 Desember 2024 sebesar USD1/Rp16.019. Total saham yang akan dibeli diperkirakan 10% dari modal disetor dengan porsi maksimal 7,5% untuk saham publik. Jadwal pelaksanaan pembelian kembali saham Perseroan meliputi pengumuman keterbukaan informasi, 18 Desember 2024, pemanggilan RUPSLB, 2 Januari 2025, dan pelaksanaan RUPSLB, 24 Januari 2025. Periode pembelian saham berlangsung 12 bulan setelah persetujuan RUPSLB. (IDX)

PGEO: Penjualan Kredit Karbon

PT Pertamina Geothermal Energy Tbk (PGEO) telah menjual 389 ribu tCO₂e kredit karbon dari PLTP Lahendong Unit 5 dan 6 melalui PT Pertamina Power Indonesia (PPI) dengan nilai transaksi USD 1,14 juta atau sekitar Rp 18,29 miliar (kurs Rp 15.987/USD). Nilai ini masih relatif kecil dibandingkan dengan ekuitas PGEO per 30 Juni 2024. Transaksi ini memungkinkan PGEO memanfaatkan jaringan PPI untuk mempercepat akses ke pasar karbon global, meskipun terdapat risiko penundaan pendapatan jika proses penjualan melalui PPI memakan waktu lebih lama. (IDX Channel)

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	9,800	4.3	12,500	12,040	27.6	22.7	21.0	4.6	4.1	20.0	19.7
BBRI	HOLD	7.6	4,150	(27.5)	5,200	5,608	25.3	8.9	8.0	1.9	1.8	21.6	22.9
BMRI	BUY	7.2	5,825	(3.7)	8,500	7,877	45.9	9.4	8.5	1.9	1.7	20.3	20.3
BBNI	BUY	2.2	4,430	(17.6)	6,600	6,340	49.0	7.0	6.3	1.0	0.9	14.6	14.9
BBTN	SELL	0.2	1,155	(7.6)	1,100	1,596	-4.8	3.3	2.9	0.4	0.3	11.2	11.4
Average								12.9	11.2	1.8	1.7	13.5	16.1
Consumer (Staples)													
ICBP	BUY	0.9	11,325	7.1	13,000	14,583	14.8	14.1	13.2	2.8	2.5	19.6	18.6
INDF	BUY	1.1	7,825	21.3	8,000	9,049	2.2	6.8	6.2	1.0	0.9	15.2	15.0
KLBF	BUY	0.9	1,380	(14.3)	2,100	1,818	52.2	20.1	18.1	2.8	2.6	13.8	14.1
UNVR	HOLD	0.3	1,805	(48.9)	3,910	1,818	116.6	13.5	12.8	17.9	16.2	132.6	127.0
SIDO	BUY	0.1	560	6.7	750	715	33.9	15.0	13.9	4.7	12.8	31.2	91.8
Average								13.9	12.8	5.8	7.0	42.5	53.3
Cigarette													
HMSP	SELL	0.2	635	(29.1)	825	900	29.9	8.4	7.6	2.5	2.4	29.3	31.8
GGRM	HOLD	0.1	12,800	(37.0)	26,380	13,998	106.1	4.6	4.9	0.4	0.4	8.0	8.1
Average								6.5	6.2	1.4	1.4	18.6	20.0
Digital Bank													
ARTO	HOLD	0.3	2,590	(10.7)	2,800	3,361	8.1	427.9	241.2	4.3	4.2	1.0	1.7
BBHI	BUY	0.1	800	(38.0)	3,400	N/A	325.0	57.1	50.0	2.6	2.5	4.6	5.0
Average								242.5	145.6	3.4	3.4	2.8	3.4
Healthcare													
MIKA	HOLD	0.4	2,410	(15.4)	3,000	3,245	24.5	30.5	26.8	5.6	5.6	18.4	21.0
SILO	BUY	0.2	3,030	39.0	2,900	3,380	-4.3	29.7	25.1	5.1	5.1	17.3	20.5
HEAL	BUY	0.5	1,445	(3.0)	1,800	1,769	24.6	35.8	29.5	6.3	6.3	17.6	21.3
Average								32.0	27.1	5.7	5.7	17.8	20.9
Poultry													
CPIN	BUY	0.9	4,750	(5.5)	5,500	5,956	15.8	23.1	21.0	2.6	2.5	11.4	11.7
JPFA	SELL	0.3	1,930	63.6	1,600	2,303	-17.1	10.9	9.5	1.4	1.3	12.6	13.3
Average								17.0	15.3	2.0	1.9	12.0	12.5
Retail													
MAPI	BUY	0.4	1,390	(22.3)	2,100	1,917	51.1	9.8	8.8	1.9	1.6	19.2	17.8
RALS	SELL	0.0	364	(29.3)	580	565	59.3	7.4	7.3	0.6	0.6	8.3	8.7
ACES	BUY	0.2	830	15.3	1,000	1,043	20.5	16.3	14.2	2.1	2.0	13.1	14.0
LPPF	BUY	0.1	1,400	(30.0)	5,800	1,650	314.3	4.0	3.9	9.7	4.6	240.3	119.4
ERAA	HOLD	0.1	406	(4.7)	550	530	35.5	6.5	5.5	0.8	0.7	12.2	13.0
AMRT	BUY	1.8	2,810	(4.1)	3,250	3,543	15.7	27.8	23.7	6.9	5.9	24.7	24.9
MIDI	BUY	0.1	418	(2.8)	560	545	34.0	23.4	19.4	3.4	3.0	14.4	15.4
Average								13.6	11.8	3.6	2.6	47.5	30.4
Pulp and Paper													
INKP	BUY	0.4	6,825	(18.0)	9,900	12,617	45.1	2.7	2.7	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
Average								5.3	4.2	0.6	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	296	(23.3)	260	662	(12.2)	1.5	1.3	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	178	4.7	110	232	(38.2)	36.2	35.6	1.4	1.3	3.9	3.8
FILM	BUY	0.2	3,740	(5.6)	5,500	7,000	47.1	340.0	207.8	21.7	19.8	6.4	9.5
Average								125.9	81.6	7.8	7.1	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	2,260	13.0	2,500	2,984	10.6	18.8	18.5	0.9	0.9	4.8	4.8
ISAT	BUY	0.4	2,430	3.7	12,500	3,070	414.4	4.3	3.7	0.6	0.5	13.3	14.3
TLKM	BUY	4.1	2,570	(34.9)	3,600	3,641	40.1	9.6	9.1	1.8	1.5	18.9	16.9
<i>Average</i>								10.9	10.4	1.1	1.0	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,975	(5.5)	1,900	2,031	-3.8	28.6	28.1	3.8	3.7	13.4	13.1
TOWR	BUY	0.5	660	(33.3)	1,030	1,128	56.1	9.6	9.6	1.8	1.6	18.5	17.3
MTEL	BUY	0.3	670	(5.0)	800	841	19.4	25.9	23.9	1.6	1.6	6.1	6.6
<i>Average</i>								21.4	20.5	2.4	2.3	12.7	12.3
Auto													
ASII	HOLD	3.1	5,000	(11.5)	5,600	5,898	12.0	6.7	6.7	1.0	1.0	17.0	14.5
DRMA	BUY	0.0	915		1,600	1,423	74.9	6.8	6.8	1.8	1.4	26.8	24.3
ASLC	BUY	0.0	80		320	145	300.0	17.4	16.7	1.4	1.4	8.1	8.1
<i>Average</i>								10.3	10.0	1.4	1.3	17.3	15.6
Mining Contracting													
UNTR	BUY	1.2	26,275	16.1	29,600	32,093	12.7	4.8	5.7	1.2	1.1	24.3	18.5
<i>Average</i>								4.8	5.7	1.2	1.1	24.3	18.5
Property													
BSDE	BUY	0.2	960	(11.1)	1,420	1,474	47.9	7.5	7.3	0.5	0.5	6.3	6.4
PWON	BUY	0.2	398	(12.3)	500	579	25.6	8.8	8.6	1.0	0.8	11.7	9.4
SMRA	BUY	0.1	496	(13.7)	720	803	45.2	9.1	8.9	0.8	0.7	9.3	7.7
CTRA	BUY	0.3	965	(17.5)	1,400	1,607	45.1	8.8	8.1	0.9	0.8	9.9	9.3
MKPI	BUY	0.1	23,975	(11.9)	32,000	32,000	33.5	25.5	21.5	3.1	2.8	12.0	13.1
<i>Average</i>								11.9	10.9	1.3	1.1	9.8	9.2
Industrial Estate													
SSIA	BUY	0.1	1,065	145.4	1,650	1,573	54.9	10.5	11.2	1.3	1.2	12.3	11.1
<i>Average</i>								10.5	11.2	1.3	1.2	12.3	11.1
Construction													
PTPP	BUY	0.0	366	(14.5)	870	653	137.7	6.1	7.5	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	236	(24.4)	630	447	166.9	26.2	33.7	0.2	0.2	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.	33.4	750	438	n.a.	n.a.	n.a.	n.a.	n.a.	0.7	0.9
WEGE	BUY	0.0	65		300	n.a	361.5	2.1	1.7	0.2	0.2	11.3	12.1
<i>Average</i>								4.1	4.6	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	3,380	(47.2)	4,200	4,092	24.3	10.5	8.1	0.5	0.5	4.5	5.7
<i>Average</i>								11.7	9.7	0.8	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	78	(27.8)	266	N/A	241.0	6.0	5.1	0.2	0.2	3.2	3.7
<i>Average</i>								6.0	5.1	0.2	0.2	3.2	3.7
Oil and Gas													
PGAS	BUY	0.5	1,550	37.2	1,800	1,635	16.1	8.9	7.8	0.6	0.6	7.2	7.4
AKRA	BUY	0.3	1,170	(20.7)	2,000	1,743	70.9	8.2	7.6	1.8	1.8	22.2	23.1
MEDC	BUY	0.2	1,030	(10.8)	2,200	1,882	113.6	4.0	4.0	0.7	0.7	18.6	16.1
RAJA	SELL	0.1	2,520	78.7	2,200	N/A	-12.7	28.0	28.1	4.2	3.9	15.0	13.7
<i>Average</i>								12.3	11.9	1.8	1.7	15.7	15.1
Chemical													
TPIA	SELL	3.9	7,600	44.8	2,563	8,800	-66.3	422.2	N/A	14.6	N/A	3.5	N/A
BRPT	BUY	0.8	875	(34.1)	1,150	870	31.4	43.8	N/A	4.3	N/A	9.9	N/A
ESSA	SELL	0.2	770	45.3	225	1,078	-70.8	30.8	N/A	2.7	N/A	8.6	N/A
<i>Average</i>								165.6	N/A	7.2	N/A	7.3	N/A
Utilities													
JSMR	BUY	0.3	4,180	(14.2)	4,900	6,402	17.2	9.9	9.0	1.0	0.9	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	1,515	(11.1)	1,800	1,923	18.8	8.5	8.1	1.1	1.0	12.6	12.2
MDKA	HOLD	0.7	1,760	(34.8)	3,300	3,134	87.5	165.5	34.9	1.4	1.3	0.8	3.6
INCO	HOLD	0.3	3,750	(11.7)	4,000	4,617	6.7	24.3	20.2	0.9	0.9	3.9	4.5
BRMS	BUY	0.9	376	121.2	500	513	33.0	185.5	102.6	3.6	3.5	1.9	3.4
NCKL	BUY	0.3	785	(21.5)	1,200	1,244	52.9	7.6	5.6	1.4	1.1	18.8	20.0
AMMN	BUY	5.1	8,850	35.1	12,000	10,433	35.6	44.5	52.5	7.6	6.6	17.0	12.6
Average								72.7	37.3	2.7	2.4	9.2	9.4
Coal													
ITMG	SELL	0.4	27,150	5.8	26,000	28,794	-4.2	6.0	7.4	1.2	1.2	20.7	16.3
ADRO	BUY	1.1	2,590	8.8	4,700	3,436	81.5	3.3	3.9	0.8	0.7	25.1	18.8
PTBA	BUY	0.3	2,680	9.8	3,200	2,878	19.4	5.0	5.3	1.4	1.1	27.5	21.2
HRUM	HOLD	0.1	1,085	(18.7)	1,100	1,622	1.4	6.2	6.6	0.9	0.7	14.1	11.2
BUMI	BUY	0.6	132	55.3	170	170	28.8	48.6	20.5	1.1	1.0	2.3	5.1
Average								13.8	8.7	1.1	1.0	17.9	14.5
Plantation													
AALI	HOLD	0.1	6,075	(13.5)	8,500	7,380	39.9	9.3	10.2	0.5	0.5	5.6	5.0
SIMP	BUY	0.0	382	1.6	388	N/A	1.6	22.5	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,060	1.4	1,555	N/A	46.7	5.9	5.7	1.2	1.0	20.4	18.3
TAPG	BUY	0.1	765	40.4	800	1,105	4.6	6.2	6.0	1.2	1.1	14.8	19.7
STAA	BUY	0.1	815	(10.4)	1,400	1,000	71.8	5.6	5.6	1.6	1.6	28.7	28.7
Average								8.5	6.9	0.9	1.1	15.3	21.2
Technology													
ASSA	BUY	0.0	680	(13.9)	1,200	1,100	76.5	9.0	8.7	0.9	0.8	9.7	9.1
BUKA	HOLD	0.2	124	(42.6)	125	181	0.8	n/a	37.6	0.5	0.5	-0.7	1.3
GOTO	SELL	2.2	70	(18.6)	53	87	-24.3	n/a	33.3	0.8	0.8	-3.3	2.3
Average								9.0	26.5	0.7	0.7	1.9	4.2
Transportation													
BIRD	BUY	0.0	1,575	(12.0)	2,300	2,384	46.0	7.2	6.8	0.7	0.6	9.4	9.3
Average								7.2	6.8	0.7	0.6	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	3,720	(91.66)	(2.40)	(2.76)	(0.08)	2.50	17.39	18.81	3,861	3,103
U.S. (S&P)	5,872	(178.45)	(2.95)	(3.48)	(0.36)	4.52	23.11	23.87	6,100	4,682
U.S. (DOW)	42,327	(1,123.03)	(2.58)	(4.13)	(2.45)	1.98	12.30	13.46	45,074	37,073
Europe	4,957	14.70	0.30	(0.04)	3.49	2.52	9.64	9.65	5,122	4,381
Emerging Market	1,095	2.11	0.19	(1.18)	0.51	0.70	6.99	9.76	1,193	957
FTSE 100	8,199	3.91	0.05	(1.23)	1.11	(0.66)	6.02	7.68	8,474	7,404
CAC 40	7,385	18.92	0.26	(0.52)	1.46	(0.81)	(2.10)	(2.43)	8,259	7,030
Dax	20,243	(3.80)	(0.02)	(0.77)	5.49	8.18	20.84	21.57	20,523	16,345
Indonesia	7,108	(49.86)	(0.70)	(4.78)	(1.22)	(10.09)	(2.27)	(1.11)	7,911	6,699
Japan	39,082	(282.97)	(0.72)	(0.74)	1.74	5.18	16.79	17.65	42,427	31,156
Australia	8,140	(169.57)	(2.04)	(2.29)	(2.80)	(0.64)	7.23	8.69	8,515	7,322
Korea	2,484	27.62	1.12	0.09	0.50	(3.73)	(6.43)	(3.28)	2,896	2,360
Singapore	3,780	(20.31)	(0.53)	(0.35)	0.58	4.03	16.65	21.27	3,843	3,092
Malaysia	1,600	2.25	0.14	(0.23)	(0.17)	(3.97)	9.96	9.14	1,685	1,446
Hong Kong	19,865	164.07	0.83	(1.44)	1.02	10.28	16.53	20.35	23,242	14,794
China	3,382	20.72	0.62	(1.46)	1.08	23.62	13.69	15.34	3,674	2,635
Taiwan	23,169	150.66	0.65	1.16	1.40	5.11	29.21	31.82	24,417	17,152
Thailand	1,399	3.38	0.24	(3.06)	(4.19)	(3.84)	(1.19)	0.29	1,507	1,273
Philippines	6,469	(32.63)	(0.50)	(2.61)	(4.91)	(10.18)	0.30	(0.80)	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, %)	7.05							8.26	7.25	6.43
US Fed Rate (%)	4.50								5.50	4.50

Exchange Rate (per USD)	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	16,090	25.00	(0.16)	(1.09)	(1.49)	(4.66)	(4.31)	(3.60)	16,478	15,070
Japan	154.54	(0.26)	0.17	(1.24)	0.08	(7.71)	(8.74)	(6.92)	161.95	139.58
UK	1.26	(0.00)	(0.07)	(0.85)	(0.92)	(5.41)	(1.30)	(1.31)	1.34	1.23
Euro	1.04	(0.00)	(0.02)	(1.12)	(2.31)	(7.27)	(6.23)	(5.74)	1.12	1.03
China	7.29	0.00	(0.02)	(0.31)	(0.74)	(2.87)	(2.55)	(2.12)	7.30	7.01

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	73.39	0.20	0.27	(0.18)	0.12	(0.35)	(4.74)	(5.85)	92.18	68.68
CPO	4,679	(21.00)	(0.45)	(6.44)	(6.72)	18.52	27.77	26.43	5,326	3,599
Coal	128.60	(1.75)	(1.34)	(2.94)	(10.07)	(4.92)	(6.10)	(8.96)	153.50	116.00
Tin	29,047	(199.00)	(0.68)	(2.45)	1.06	(8.81)	14.29	15.38	36,050	24,115
Nickel	15,503	(205.00)	(1.31)	(1.35)	(0.24)	(4.23)	(6.63)	(9.60)	21,750	15,460
Copper	8,990	(73.00)	(0.81)	(2.46)	(0.14)	(4.06)	5.03	5.15	11,105	8,127
Gold	2,589	3.50	0.14	(3.43)	(1.64)	0.08	25.49	26.88	2,790	1,984
Silver	29.32	(0.03)	(0.09)	(5.40)	(6.05)	(4.76)	23.23	21.92	35	22

Source: Bloomberg, SSI Research

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