

Market Activity

Friday, 10 Jan 2025

Market Index	:	7,088.9	
Index Movement	:	+24.3	0.34%
Market Volume	:	17,477	Mn shrs
Market Value	:	8,030	Bn rupiah

	Last	Changes	
	Close	+/-	%
Leading Movers			
BREN	10,450	225	2.2
BRMS	428	46	12.0
TLKM	2,680	60	2.3
BYAN	20,600	350	1.7
Lagging Movers			
BMRI	5,600	-150	-2.6
BBCA	9,725	-125	-1.3
DCII	41,150	-2,850	-6.5
BBRI	4,010	-20	-0.5

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BRMS	46	BMRI	138
TLKM	44	BBRI	101
MDKA	28	GOTO	60
BREN	25	ADRO	39
BRPT	20	PANI	27

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	16,185	-15.0	0.1
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	16.2	-0.1	-0.4
EIDO	18.3	-0.1	-0.6

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	41,938	-697	-1.63
S&P 500	5,827	-91	-1.54
Euro Stoxx	4,977	-41	-0.81
MSCI World	3,678	-54	-1.44
STI	3,802	-61	-1.58
Nikkei	39,190	-415	-1.05
Hang Seng	19,064.3	-176.6	-0.92

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	79.8	2.8	3.69
Coal (ICE)	115.0	-1.3	-1.12
CPO Malay	4,391.0	95.0	2.21
Gold	2,689.8	22.5	0.84
Nickel	15,541.0	174.1	1.13
Tin	29,886.0	34.0	0.11

*last price per closing date

Highlights

- **INDY** : [Collaborating with Macmahon for Awak Mas Project](#)
- **PGAS** : [Gas Supply from Jabung Block](#)
- **PTRO** : [USD 1 Billion Contract from INCO](#)
- **SSIA** : [SSIA's Subsidiary Secures Loan from BBKA](#)

Market

JCI is Expected to Decline Today

US stocks closed lower on Friday (10/1): Dow -1.63%, S&P 500 -1.54%, Nasdaq -1.63%. The markets fell under pressure as the above-expected jobs report dampened expectations for more Fed rate cuts this year. The UST 10Y yield rose +1.95% (+0.091 bps) to 4.762%, and USD Index went up +0.43% to 109.7.

Commodity market closed mostly higher on Friday (10/1); WTI oil +0.82% to USD 73.92/bbl, Brent oil +1.38% to USD 77.23/bbl, coal -1.12% to USD 115.0/ton, CPO +2.28% to MYR 4,393, and gold +0.83% to USD 2,690/toz.

Asian stocks closed lower on Friday (10/1): Kospi -0.24%, Hang Seng -0.92%, Nikkei -1.05 and Shanghai -1.33%. JCI ended the day at 7,088.9 (+0.34%), with foreign investors recording overall net sell of IDR 201.5 billion; IDR 200.7 billion in the regular market, and IDR 0.8 billion in the negotiated market. The largest foreign outflow in the regular market was recorded by BMRI (IDR 137.5 billion), followed by BBRI (IDR 101 billion), and GOTO (IDR 60.4 billion). The largest foreign inflow in the regular market was recorded by BRMS (IDR 45.5 billion), followed by TLKM (IDR 43.6 billion), and MDKA (IDR 27.8 billion). The top leading movers were BREN, BRMS, TLKM, while the top lagging movers were BMRI, BBKA, DCII.

Kospi fell -0.30% this morning, while Nikkei is closed for the day. We expect the JCI to decline today, given mostly negative sentiments from US and regional markets.

COMMODITIES

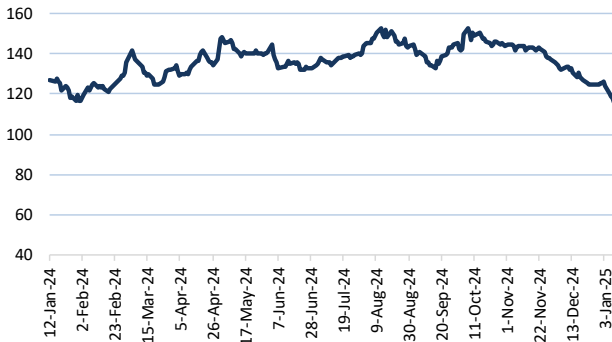
Gold: Gold 100 Oz Futures (USD/Troi oz)



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

- *Economic and Fiscal Performance: Indonesia achieved a historic low inflation rate of 1.57% in 2024, alongside a reduced budget deficit of 2.3% of GDP. This fiscal consolidation enabled significant investments in social programs and infrastructure, such as Nusantara's development, but long-term sustainability concerns persist.*
- *Manufacturing and Trade Rebound: The manufacturing sector showed signs of recovery, driven by electronics, automotive, and food production. Export tightening measures, including stricter foreign currency retention regulations, aim to stabilize the rupiah, though restrictions on key commodities like copper may strain trade relations.*
- *Consumer and Digital Economy Growth: Consumer confidence surged to 127.7, supported by resilient household spending and labor market improvements. The digital economy expanded rapidly, with crypto transactions growing 68% YoY and BNPL services increasing debt levels by 48%, raising financial stability concerns.*
- *Environmental and Energy Developments: Environmental sustainability remains a challenge, with deforestation risks and nickel mining's environmental impact drawing criticism. Efforts to expand renewable energy and urban waste-to-energy projects signal progress but face regulatory and financial hurdles.*
- *Political and Geopolitical Shifts: Electoral reforms and intensified anti-corruption measures dominated the domestic agenda, while BRICS membership and strengthened defense collaborations highlight Indonesia's growing geopolitical engagement. These changes will test political stability and coalition dynamics in 2025.*

INDY: Collaborating with Macmahon for Awak Mas Gold Project

PT Indika Energy Tbk (INDY) picked Macmahon Holdings Limited as the mining services contractor for its Awak Mas gold project in South Sulawesi. The contract, valued at AUD 463 million, spans seven years, with an option for a five-year extension. Operations under the contract are scheduled to commence in mid-2025 and will be executed through INDY's subsidiary, PT Masmindo Dwi Area (MDA). (IDX)

PGAS: Gas Supply from Jabung Block

PT Perusahaan Gas Negara Tbk (PGAS) has secured additional gas supply of 4,651 BBTU from PetroChina International Jabung Ltd (PCJL) to support domestic energy needs. The gas will be distributed via the Betara Gas Plant in Jambi, catering to the industrial sector and power plants. The Gas Sales and Purchase Agreement (GSPA), signed on 10 January 2025, ensures a steady supply from 1 January 2025 to 31 December 2026. This strategic collaboration among PGN, PCJL, and SKK Migas highlights a joint effort to enhance Indonesia's energy infrastructure and meet growing energy demands. (IDX)

PTRO: USD 1 Billion Contract from INCO

PT Petrosea Tbk (PTRO) secured a USD 1 billion mining service contract (approximately IDR 16 trillion) from PT Vale Indonesia Tbk (INCO) for work on the Bahodopi Block 2 & 3. The contract spans a 10-year duration and is the outcome of a corporate governance-based auction process. The formal signing is scheduled for March 2025. (Bloomberg)

SSIA: SSIA's Subsidiary Secures Loan from BBCA

PT Suryalaya Anindita International (SAI), a subsidiary of PT Surya Semesta Internusa Tbk (SSIA), has secured a loan from PT Bank Central Asia Tbk (BBCA) worth IDR 1.41 trillion, divided into Tranche A (IDR 1.2 trillion with maximum term of 10 years, allocated to fund capital expenditure for the renovation of Melia Bali Hotels & Resorts) and Tranche B (IDR 215 billion, with maximum term of 10 years, which will be used to finance the extension of land utilization rights for Melia Bali Hotels & Resorts in collaboration with PT Pengembangan Pariwisata Indonesia (ITDC). (Investor.id)

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	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	9,725	12,500	12,037	28.5	22.6	20.9	4.5	4.1	20.0	19.7
BBRI	HOLD	8.8	4,010	5,200	5,510	29.7	8.6	7.7	1.9	1.8	21.6	22.9
BMRI	BUY	7.1	5,600	8,500	7,847	51.8	9.0	8.2	1.8	1.7	20.3	20.3
BBNI	BUY	2.3	4,350	6,600	6,316	51.7	6.8	6.1	1.0	0.9	14.6	14.9
BBTN	SELL	0.2	1,120	1,100	1,557	-1.8	3.2	2.8	0.4	0.3	11.2	11.4
<i>Average</i>							13.0	11.0	1.8	1.7	13.5	16.1
Consumer (Staples)												
ICBP	BUY	0.9	11,075	13,000	14,389	17.4	13.8	12.9	2.7	2.4	19.6	18.6
INDF	BUY	1.1	7,725	8,000	9,060	3.6	6.7	6.1	1.0	0.9	15.2	15.0
KLBF	BUY	0.8	1,260	2,100	1,778	66.7	18.3	16.5	2.5	2.3	13.8	14.1
UNVR	HOLD	0.3	1,705	3,910	1,824	129.3	12.8	12.1	16.9	15.3	132.6	127.0
SIDO	BUY	0.1	605	750	710	24.0	16.2	15.0	5.1	13.8	31.2	91.8
<i>Average</i>							13.6	12.5	5.6	7.0	42.5	53.3
Cigarette												
HMSP	SELL	0.2	620	825	912	33.1	8.2	7.4	2.4	2.4	29.3	31.8
GGRM	HOLD	0.1	12,500	26,380	13,669	111.0	4.5	4.8	0.4	0.4	8.0	8.1
<i>Average</i>							6.3	6.1	1.4	1.4	18.6	20.0
Digital Bank												
ARTO	HOLD	0.3	2,550	2,800	3,288	9.8	421.3	237.5	4.2	4.1	1.0	1.7
BBHI	BUY	0.1	760	3,400	950	347.4	54.3	47.5	2.5	2.4	4.6	5.0
<i>Average</i>							237.8	142.5	3.3	3.3	2.8	3.4
Healthcare												
MIKA	HOLD	0.2	2,390	3,000	3,242	25.5	30.3	26.6	5.6	5.6	18.4	21.0
SILO	BUY	0.1	3,110	2,900	3,379	-6.8	30.5	25.7	5.3	5.3	17.3	20.5
HEAL	BUY	0.5	1,650	1,800	1,757	9.1	40.8	33.7	7.2	7.2	17.6	21.3
<i>Average</i>							33.9	28.7	6.0	6.0	17.8	20.9
Poultry												
CPIN	BUY	0.9	4,720	5,500	6,090	16.5	22.9	20.9	2.6	2.4	11.4	11.7
JPFA	SELL	0.3	1,835	1,600	2,332	-12.8	10.4	9.0	1.3	1.2	12.6	13.3
<i>Average</i>							16.7	15.0	2.0	1.8	12.0	12.5
Retail												
MAPI	BUY	0.4	1,345	2,100	1,885	56.1	9.5	8.5	1.8	1.5	19.2	17.8
RALS	SELL	0.0	366	580	510	58.5	7.5	7.3	0.6	0.6	8.3	8.7
ACES	BUY	0.2	740	1,000	1,036	35.1	14.5	12.6	1.9	1.8	13.1	14.0
LPPF	BUY	0.1	1,490	5,800	1,550	289.3	4.3	4.1	10.4	4.9	240.3	119.4
ERAA	HOLD	0.1	400	550	512	37.5	6.4	5.4	0.8	0.7	12.2	13.0
AMRT	BUY	1.7	2,820	3,250	3,533	15.2	27.9	23.7	6.9	5.9	24.7	24.9
MIDI	BUY	0.1	418	560	534	34.0	23.4	19.4	3.4	3.0	14.4	15.4
<i>Average</i>							13.3	11.6	3.7	2.6	47.5	30.4
Pulp and Paper												
INKP	BUY	0.4	6,400	9,900	12,617	54.7	2.5	2.5	0.4	0.3	17.5	12.3
ALDO	BUY	0.0	550	2,000	N/A	263.6	8.2	5.9	0.8	0.7	9.8	11.6
<i>Average</i>							5.4	4.2	0.6	0.5	13.6	12.0
Media												
MNCN	SELL	0.1	286	260	730	(9.1)	1.5	1.3	0.1	0.1	10.2	10.1
SCMA	SELL	0.1	163	110	238	(32.5)	33.1	32.6	1.3	1.2	3.9	3.8
FILM	BUY	0.2	3,810	5,500	7,000	44.4	346.4	211.7	22.2	20.2	6.4	9.5
<i>Average</i>							127.0	81.9	7.9	7.2	6.8	7.8

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	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	2,230	2,500	2,965	12.1	18.6	18.3	0.9	0.9	4.8	4.8
ISAT	BUY	0.4	2,380	12,500	3,066	425.2	4.3	3.6	0.6	0.5	13.3	14.3
TLKM	BUY	4.4	2,680	3,600	3,617	34.3	10.0	9.5	1.9	1.6	18.9	16.9
Average							11.0	10.5	1.1	1.0	12.3	12.0
Telco Infra												
TBIG	HOLD	0.1	2,030	1,900	2,075	-6.4	29.4	28.9	3.9	3.8	13.4	13.1
TOWR	BUY	0.5	675	1,030	1,117	52.6	9.8	9.8	1.8	1.6	18.5	17.3
MTEL	BUY	0.3	675	800	839	18.5	26.1	24.1	1.6	1.6	6.1	6.6
Average							21.8	20.9	2.4	2.3	12.7	12.3
Auto												
ASII	HOLD	3.1	4,900	5,600	5,869	14.3	6.5	6.5	1.0	0.9	17.0	14.5
DRMA	BUY	0.0	910	1,600	1,403	75.8	6.7	6.7	1.8	1.4	26.8	24.3
ASLC	BUY	0.0	74	320	145	332.4	16.1	15.4	1.3	1.3	8.1	8.1
Average							9.8	9.6	1.4	1.2	17.3	15.6
Mining Contracting												
UNTR	BUY	1.2	25,100	30,850	32,036	22.9	4.6	5.4	1.1	1.0	24.3	18.5
Average							4.6	5.4	1.1	1.0	24.3	18.5
Property												
BSDE	BUY	0.2	915	1,420	1,451	55.2	7.1	6.9	0.4	0.4	6.3	6.4
PWON	BUY	0.2	386	500	579	29.5	8.5	8.3	1.0	0.8	11.7	9.4
SMRA	BUY	0.1	482	720	793	49.4	8.8	8.7	0.8	0.7	9.3	7.7
CTRA	BUY	0.3	950	1,400	1,591	47.4	8.7	8.0	0.9	0.7	9.9	9.3
MKPI	BUY	0.1	23,975	32,000	32,000	33.5	25.5	21.5	3.1	2.8	12.0	13.1
Average							11.7	10.7	1.2	1.1	9.8	9.2
Industrial Estate												
SSIA	BUY	0.1	1,130	1,650	1,576	46.0	11.1	11.9	1.4	1.3	12.3	11.1
Average							11.1	11.9	1.4	1.3	12.3	11.1
Construction												
PTPP	BUY	0.0	338	870	653	157.4	5.6	6.9	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	228	630	447	176.3	25.3	32.6	0.2	0.2	0.9	0.7
WSKT	n.a	0.0	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.	750	438	n.a.	n.a.	n.a.	n.a.	n.a.	0.7	0.9
WEGE	BUY	0.0	61	300	n.a	391.8	1.9	1.6	0.2	0.2	11.3	12.1
Average							3.8	4.3	0.2	0.2	4.7	4.3
Cement												
INTP	HOLD	0.3	6,300	7,700	8,184	22.2	11.1	9.7	1.0	1.0	9.3	9.9
SMGR	HOLD	0.3	2,980	4,200	4,037	40.9	9.3	7.1	0.4	0.4	4.5	5.7
Average							10.2	8.4	0.7	0.7	6.9	7.8
Precast												
WTON	BUY	0.0	76	266	N/A	250.0	5.8	4.9	0.2	0.2	3.2	3.7
Average							5.8	4.9	0.2	0.2	3.2	3.7
Oil and Gas												
PGAS	HOLD	0.6	1,705	1,800	1,628	5.6	9.7	7.3	0.7	0.6	7.2	8.5
AKRA	BUY	0.3	1,200	2,000	1,655	66.7	8.4	8.9	1.9	1.9	22.2	21.4
MEDC	BUY	0.2	1,120	2,200	1,869	96.4	4.4	4.4	0.8	0.7	18.6	16.1
RAJA	SELL	0.1	3,340	2,200	N/A	-34.1	37.1	37.2	5.6	5.1	15.0	13.7
Average							14.9	14.5	2.2	2.1	15.7	15.0
Chemical												
TPIA	SELL	2.2	6,800	2,563	8,800	-62.3	377.8	N/A	13.1	N/A	3.5	N/A
BRPT	BUY	0.9	985	1,150	870	16.8	49.3	N/A	4.9	N/A	9.9	N/A
ESSA	SELL	0.3	810	225	1,078	-72.2	32.4	N/A	2.8	N/A	8.6	N/A
Average							153.1	N/A	6.9	N/A	7.3	N/A
Utilities												
ISMR	HOLD	0.3	4,500	4,900	6,402	8.9	10.6	9.7	1.1	1.0	10.3	10.3

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	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	1,465	1,800	1,933	22.9	8.2	10.2	1.0	1.1	12.6	10.5
MDKA	BUY	0.6	1,410	3,300	2,889	134.0	132.6	29.6	1.1	2.0	0.8	6.7
INCO	BUY	0.3	3,430	4,000	4,584	16.6	22.3	27.9	0.9	0.8	3.9	3.0
BRMS	BUY	1.1	428	500	513	16.8	211.2	85.1	4.1	3.6	1.9	4.2
NCKL	BUY	0.2	730	1,200	1,244	64.4	7.1	6.2	1.3	1.4	18.8	22.9
AMMN	BUY	3.8	8,450	12,000	10,433	42.0	42.5	173.6	7.3	5.1	17.0	2.9
Average							70.6	55.4	2.6	2.3	9.2	8.4
Coal												
ITMG	HOLD	0.3	25,275	26,000	29,022	2.9	5.6	6.4	1.2	1.1	20.7	17.6
ADRO	BUY	0.8	2,320	3,400	3,373	46.6	2.9	3.4	0.7	0.6	25.1	18.8
PTBA	BUY	0.4	2,690	3,200	2,854	19.0	5.1	5.3	1.4	1.1	27.5	21.2
HRUM	BUY	0.1	950	1,100	1,580	15.8	5.4	3.9	0.8	0.6	14.1	16.4
BUMI	BUY	0.4	122	170	170	39.3	44.9	12.2	1.0	1.0	2.3	7.9
Average							12.8	6.3	1.0	0.9	17.9	16.4
Plantation												
AALI	HOLD	0.1	5,925	8,500	7,377	43.5	9.1	9.9	0.5	0.5	5.6	5.0
SIMP	BUY	0.0	372	388	N/A	4.3	21.9	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,195	1,555	N/A	30.1	6.6	6.4	1.4	1.2	20.4	18.3
TAPG	BUY	0.1	755	800	1,158	6.0	6.1	5.9	1.2	1.1	14.8	19.7
STAA	BUY	0.1	825	1,400	1,000	69.7	5.7	5.7	1.6	1.6	28.7	28.7
Average							8.4	7.0	0.9	1.1	15.3	21.2
Technology												
ASSA	BUY	0.0	660	1,200	1,043	81.8	8.8	8.5	0.8	0.8	9.7	9.1
BUKA	HOLD	0.2	114	125	193	9.6	n/a	34.5	0.5	0.4	-0.7	1.3
GOTO	SELL	2.5	81	53	87	-34.6	n/a	38.6	0.9	0.9	-3.3	2.3
Average							8.8	27.2	0.7	0.7	1.9	4.2
Transportation												
BIRD	BUY	0.0	1,500	2,300	2,338	53.3	6.8	6.4	0.6	0.6	9.4	9.3
Average							6.8	6.4	0.6	0.6	9.4	9.3
Investment												
SRTG	BUY	0.1	1,815	3,000	3,000	65.3	4.6	2.6	0.5	0.4	10.1	15.1
Average							5.7	4.5	0.6	0.5	9.7	12.2

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	3,678	(53.92)	(1.44)	(2.26)	(3.64)	(1.44)	(0.80)	16.09	3,861	3,110
U.S. (S&P)	5,827	(91.21)	(1.54)	(0.71)	(3.70)	0.21	(0.93)	21.81	6,100	4,715
U.S. (DOW)	41,938	(696.75)	(1.63)	(1.07)	(4.31)	(2.16)	(1.42)	11.56	45,074	37,123
Europe	4,977	(40.65)	(0.81)	2.17	0.19	(0.53)	1.66	11.10	5,122	4,381
Emerging Market	1,057	(9.37)	(0.88)	(2.02)	(4.51)	(8.84)	(1.71)	6.10	1,193	957
FTSE 100	8,248	(71.20)	(0.86)	0.30	(0.62)	(0.06)	0.92	8.18	8,474	7,404
CAC 40	7,431	(59.24)	(0.79)	2.04	0.29	(1.94)	0.68	(0.46)	8,259	7,030
Dax	20,215	(102.31)	(0.50)	1.55	(0.94)	4.34	1.54	21.01	20,523	16,345
Indonesia	7,089	24.28	0.34	(1.05)	(3.22)	(5.74)	0.13	(2.10)	7,911	6,699
Japan	39,190	(414.69)	(1.05)	(1.77)	(0.71)	(1.05)	(1.77)	10.16	42,427	31,156
Australia	8,225	(68.67)	(0.83)	(0.39)	(0.85)	0.13	0.81	9.70	8,515	7,322
Korea	2,507	(9.19)	(0.37)	0.72	0.49	(3.48)	4.46	(0.73)	2,896	2,360
Singapore	3,802	(61.04)	(1.58)	(0.01)	(0.23)	6.37	0.37	19.11	3,887	3,092
Malaysia	1,602	1.60	0.10	(1.66)	(0.39)	(1.91)	(2.43)	7.74	1,685	1,477
Hong Kong	19,064	(176.60)	(0.92)	(3.52)	(4.54)	(10.29)	(4.96)	17.36	23,242	14,794
China	3,169	(42.87)	(1.33)	(1.34)	(6.58)	(1.53)	(5.47)	9.94	3,674	2,635
Taiwan	23,012	(69.27)	(0.30)	0.45	(0.04)	0.48	(0.10)	31.40	24,417	17,152
Thailand	1,368	5.02	0.37	(1.21)	(4.45)	(6.95)	(2.30)	(3.22)	1,507	1,273
Philippines	6,496	(15.25)	(0.23)	(1.63)	(1.82)	(11.13)	(0.50)	(2.21)	7,605	6,158

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	155.72				3.65	3.87	6.38	6.38	155.72	136.22
Inflation Rate (yoy, %)	1.57								3.05	1.55
Gov Bond Yld (10yr, %)	7.17							7.62	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	16,185	(15.00)	0.09	0.03	(1.98)	(3.21)	(0.51)	(3.80)	16,478	15,070
Japan	157.90	0.17	(0.11)	(0.18)	(2.69)	(5.16)	(0.44)	(7.71)	161.95	139.58
UK	1.22	(0.00)	(0.03)	(2.53)	(3.30)	(6.55)	(2.50)	(4.12)	1.34	1.22
Euro	1.02	(0.00)	(0.03)	(1.43)	(2.48)	(6.12)	(1.09)	(6.47)	1.12	1.02
China	7.33	0.00	(0.01)	(0.15)	(1.13)	(3.49)	(0.45)	(2.18)	7.33	7.01

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	81.14	1.38	1.73	6.34	8.93	2.66	8.71	3.64	92.18	68.68
CPO	4,561	102.00	2.29	1.11	(10.06)	6.84	(6.17)	21.89	5,326	3,716
Coal	115.00	(1.30)	(1.12)	(7.26)	(13.70)	(23.46)	(8.18)	(12.55)	153.50	112.25
Tin	29,886	34.00	0.11	2.67	0.37	(8.93)	2.76	22.31	36,050	24,625
Nickel	15,658	176.00	1.14	3.62	(0.36)	(10.73)	2.15	(4.69)	21,750	14,905
Copper	9,092	13.00	0.14	2.42	(1.36)	(6.49)	3.69	8.61	11,105	8,127
Gold	2,692	2.48	0.09	2.12	1.66	1.65	2.58	30.91	2,790	1,984
Silver	30.44	0.03	0.11	1.62	(0.36)	(2.42)	5.33	31.10	35	22

Source: Bloomberg, SSI Research

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