

Market Activity

Friday, 07 Feb 2025

Market Index	:	6,742.6	
Index Movement	:	-133.0	-1.93%
Market Volume	:	15,697	Mn shrs
Market Value	:	11,748	Bn rupiah

	Last	Changes	
	Close	+/-	%
Leading Movers			
BBCA	9,350	400	4.5
BBRI	4,030	60	1.5
ASII	4,650	100	2.2
BMRI	5,150	50	1.0
Lagging Movers			
BREN	7,025	-1,750	-19.9
TPIA	6,525	-1,575	-19.4
DSSA	39,450	-8,575	-17.9
CUAN	11,325	-2825	-20.0

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBCA	224	BMRI	213
BRIS	53	BBRI	143
ASII	27	BBNI	85
MEDC	11	GOTO	79
MAPA	9	BREN	59

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	16,275	-55.0	0.3
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	15.7	0.1	0.8
EIDO	17.6	0.0	0.2

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	44,303	-444	-0.99
S&P 500	6,026	-58	-0.95
Euro Stoxx	5,325	-31	-0.58
MSCI World	3,833	-31	-0.81
STI	3,861	31	0.81
Nikkei	39,190	-819	-2.07
Hang Seng	21,133.5	241.9	1.16

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	74.7	0.4	0.50
Coal (ICE)	110.8	-2.8	-2.42
CPO Malay	4,504.0	101.0	2.29
Gold	2,861.1	4.8	0.17
Nickel	15,633.0	-61.5	-0.39
Tin	31,109.0	107.0	0.35

*last price per closing date

Highlights

- **Automotive** : [January 2025 4W Sales](#)
- **ARKO** : [2025 Capex Plan](#)
- **MDKA** : [2025 Production Target](#)
- **MEDC** : [Ijen Geothermal Power Plant Begins Operations](#)
- **PGAS** : [PGN and AeroTrans Partner to Develop BBG](#)
- **SIDO** : [Shareholding Structure Update](#)

Market

JCI is Expected to Decline Today

US stocks closed lower on Friday (7/2): Dow -0.99%, S&P 500 -0.95%, Nasdaq -1.36%. The markets lost steam amid concerns regarding Trump's tariff policy and inflation rate. The UST 10Y yield rose +1.31% (+0.058 bps) to 4.494%, and USD Index went up +0.32% to 108.0.

Commodity market closed mostly higher on Friday (7/2); WTI oil +0.55% to USD 71.00/bbl, Brent oil +0.50% to USD 74.66/bbl, coal -2.42% to USD 110.8/ton, CPO +2.32% to MYR 4,505, and gold +0.16% to USD 2,861/oz.

Asian stocks closed mixed on Friday (7/2): Kospi -0.58%, Hang Seng +1.16, Nikkei -0.72% and Shanghai +1.01%. JCI fell -1.93% to 6,742.6, with foreign investors recording overall net sell of IDR 513.4 billion; IDR 649.5 billion net sell in the regular market, and IDR 136.1 billion net buy in the negotiated market. The largest foreign inflow in the regular market was recorded by BBCA (IDR 223.9 billion), followed by BRIS (IDR 52.7 billion), and ASII (IDR 26.5 billion). The largest foreign outflow in the regular market was recorded by BMRI (IDR 213.4 billion), followed by BBRI (IDR 143.2 billion), and BBNI (IDR 84.6 billion). The top leading movers were BBCA, BBRI, ASII, and the top lagging movers were BREN, TPIA, DSSA.

Both Kospi (-0.43%) and Nikkei (-0.16%) opened lower this morning. We expect the JCI to decline today, given negative sentiments from global and regional markets.

COMMODITIES

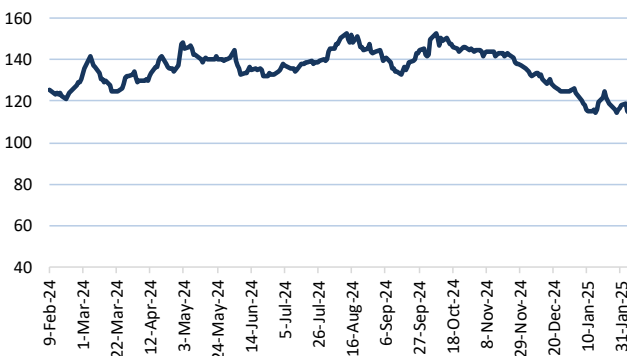
Gold: Gold 100 Oz Futures (USD/Troi oz)



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



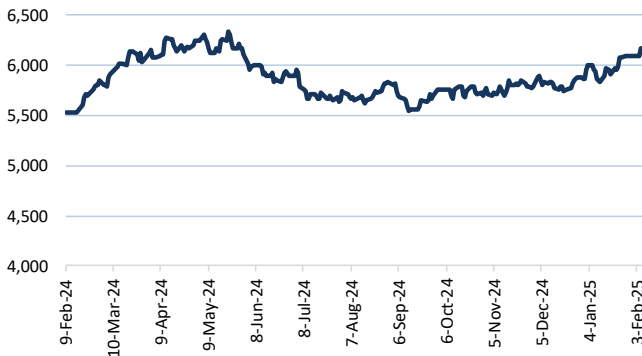
Coal: Newcastle Coal (USD/MT)



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:

- *Stable Growth Amid Global Uncertainties: Indonesia's economy grew by 5.03% in 2024, driven by manufacturing and strong post-election policy stability. However, sluggish consumption and weak global demand challenge the government's 8% growth target.*
- *Inflation Hits 24-Year Low: January's inflation rate dropped to 0.76% YoY, raising concerns about deflation and weak demand. While beneficial for households, it reflects underlying economic vulnerabilities.*
- *Geopolitical Risks Impacting Markets: Trump's proposed tariffs on major economies could disrupt global trade, strengthen the USD, and trigger capital outflows, putting pressure on the IDR (potentially testing IDR 16,500/USD).*
- *Major Structural Reforms: The establishment of Danantara Superholding to manage USD 600 billion in state assets reflects Indonesia's push for efficiency, but governance and transparency risks persist. Meanwhile, FDI surged 20.8% YoY in 2024, signaling investor confidence.*
- *Green Economy & Climate Uncertainty: Indonesia secured USD 32.3 billion in energy investments, focusing on renewables, but faces mixed signals on its Paris Agreement commitment and growing environmental concerns over deforestation and large infrastructure projects.*

Automotive: January 2025 4W Sales

Wholesale car sales in January 2025 reached 61,843 units, marking -11.3% YoY and -22.5% MoM decline. Despite this slowdown, Gaikindo remains optimistic, projecting 2025 total car sales to reach 900,000 units, up from 865,000 units in 2024. **(Bisnis)**

ARKO: 2025 Capex Plan

PT Arkora Hydro Tbk (ARKO) has allocated IDR 200 billion in capital expenditure (capex) for 2025 to accelerate the construction of two hydroelectric power plants: Kukusan 2 (5.4 MW) in Lampung, with commercial operation target (COD) in 2025, and Tomoni (10 MW) in South Sulawesi, with COD target in Q2 2026. Once operational, Tomoni will become ARKO's fifth hydroelectric power plant, further strengthening the company's renewable energy portfolio. **(Kontan)**

MDKA: 2025 Production Target

PT Merdeka Copper Gold Tbk (MDKA) targets gold production of 100,000–110,000 troy ounces in 2025, down 13.69% from last year, while copper production target is set at 11,000–13,000 tons. In 2024, MDKA's subsidiary PT Merdeka Battery Materials Tbk (MBMA) recorded strong nickel production with 82,161 tons of Nickel Pig Iron (NPI) and 50,315 tons of high-grade nickel matte (HGNM), +26% and +66% YoY respectively. For 2025, MBMA targets shipments of 6–7 million wmt of sapolite ore, 12.5–15 million wmt of limonite ore, and MHP production of 25,000–30,000 tons. The Merdeka Group is also expanding operations and infrastructure, including the commissioning of the AIM Plant and the operation of HPAL facilities. **(Company)**

MEDC: Ijen Geothermal Power Plant Begins Operations

PT Medco Power Indonesia, through PT Medco Cahaya Geothermal, has commenced commercial operations of the Ijen Geothermal Power Plant in East Java. The plant's initial capacity of 35 MW is part of a planned 110 MW development, supported by a 30-year power purchase agreement (PJBL). This project contributes to the Java-Bali electricity grid, supplying power to approximately 85,000 households. The facility includes 83 transmission towers and a 150kV transmission line and has received an occupational safety award in 2024. Medco Power remains committed to renewable energy expansion, aligning with its Net Zero Emission targets for Scope 1 & 2 by 2050 and Scope 3 by 2060. (IDX)

PGAS: PGN and Aerotrans Partner to Develop BBG

PT Perusahaan Gas Negara Tbk (PGN) is partnering with PT Aerotrans Services Indonesia to supply gas fuel (BBG) for over 800 Aerotrans operational vehicles, aiming to enhance efficiency and reduce carbon emissions. As part of this collaboration, PGN will develop supporting infrastructure, including strategic gas refueling stations (SPBG) and conversion technology for transitioning from conventional fuel (BBM) to gas fuel (BBG). Looking ahead, this partnership is set to expand into integrated energy infrastructure development, covering gas power plants (PLTG), charging stations, and BBG distribution networks (IDX)

SIDO: Shareholding Structure Update

On 5-6 February 2025, David Hidayat, President Director of PT Industri Jamu dan Farmasi Sido Muncul Tbk (SIDO), acquired 4.69 million shares in the IDR 567-573/share range, totaling IDR 2.66 billion. This follows his previous purchase of 905,700 shares (IDR 520.7 million) on 4 February 2025. With three consecutive days of transactions, David Hidayat's ownership increased from 0 to 5.6 million shares, representing 0.019% of SIDO's total shares. (Bisnis Indonesia)

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	9.1	9,350	12,500	11,747	33.7	21.7	20.1	4.3	4.0	20.0	19.7
BBRI	HOLD	9.2	4,030	5,200	5,357	29.0	8.7	7.8	1.9	1.8	21.6	22.9
BMRI	BUY	6.9	5,150	8,500	7,281	65.0	8.3	7.5	1.7	1.5	20.3	20.3
BBNI	BUY	2.3	4,270	6,600	5,892	54.6	6.7	6.0	1.0	0.9	14.6	14.9
BBTN	SELL	0.2	965	1,100	1,547	14.0	2.7	2.4	0.3	0.3	11.2	11.4
BRIS	BUY	0.5	3,020	3,300	3,572	9.3	21.1	18.7	3.1	2.7	14.8	14.7
PNBN	BUY	0.2	1,820	2,200	N/A	20.9	16.2	14.7	0.9	0.8	5.3	8.5
Average							13.5	11.0	1.8	1.7	13.5	16.1
Consumer (Staples)												
ICBP	BUY	1.0	11,375	13,000	14,329	14.3	14.2	13.3	2.8	2.5	19.6	18.6
INDF	BUY	1.2	7,650	8,000	8,943	4.6	6.6	6.0	1.0	0.9	15.2	15.0
KLBF	BUY	0.9	1,265	2,100	1,729	66.0	18.4	16.6	2.5	2.3	13.8	14.1
UNVR	HOLD	0.3	1,425	3,910	1,822	174.4	10.7	10.1	14.2	12.8	132.6	127.0
SIDO	BUY	0.1	565	750	692	32.7	15.1	14.0	4.7	12.9	31.2	91.8
Average							13.0	12.0	5.0	6.3	42.5	53.3
Cigarette												
HMSP	SELL	0.2	585	825	854	41.0	7.7	7.0	2.3	2.2	29.3	31.8
GGRM	HOLD	0.1	10,900	26,380	13,840	142.0	3.9	4.1	0.3	0.3	8.0	8.1
Average							5.8	5.6	1.3	1.3	18.6	20.0
Digital Bank												
ARTO	HOLD	0.3	2,120	2,800	3,242	32.1	350.3	197.4	3.5	3.4	1.0	1.7
BBHI	BUY	0.1	625	3,400	950	444.0	44.6	39.1	2.0	2.0	4.6	5.0
Average							197.4	118.3	2.8	2.7	2.8	3.4
Healthcare												
MIKA	HOLD	0.2	2,430	3,000	3,271	23.5	30.8	27.0	5.7	5.7	18.4	21.0
SILO	BUY	0.1	2,920	2,900	3,321	-0.7	28.6	24.2	5.0	5.0	17.3	20.5
HEAL	BUY	0.4	1,355	1,800	1,765	32.8	33.5	27.7	5.9	5.9	17.6	21.3
Average							31.0	26.3	5.5	5.5	17.8	20.9
Poultry												
CPIN	BUY	1.0	4,600	5,500	5,964	19.6	22.3	20.4	2.6	2.4	11.4	11.7
JPFA	SELL	0.4	2,080	1,600	2,517	-23.1	11.8	10.2	1.5	1.4	12.6	13.3
Average							17.1	15.3	2.0	1.9	12.0	12.5
Retail												
MAPI	BUY	0.4	1,300	2,100	1,908	61.5	9.1	8.2	1.8	1.5	19.2	17.8
RALS	SELL	0.0	362	580	510	60.2	7.4	7.2	0.6	0.6	8.3	8.7
ACES	BUY	0.2	745	1,000	1,007	34.2	14.6	12.7	1.9	1.8	13.1	14.0
LPPF	BUY	0.1	1,555	5,800	1,800	273.0	4.5	4.3	10.8	5.2	240.3	119.4
ERAA	HOLD	0.1	346	550	500	59.0	5.5	4.7	0.7	0.6	12.2	13.0
AMRT	BUY	1.9	2,910	3,250	3,487	11.7	28.8	24.5	7.1	6.1	24.7	24.9
MIDI	BUY	0.1	388	560	523	44.3	21.7	18.0	3.1	2.8	14.4	15.4
Average							13.1	11.4	3.7	2.6	47.5	30.4
Pulp and Paper												
INKP	BUY	0.4	6,050	9,900	12,213	63.6	2.4	2.4	0.4	0.3	17.5	12.3
ALDO	BUY	0.0	466	2,000	N/A	329.2	7.0	5.0	0.7	0.6	9.8	11.6
Average							4.7	3.7	0.5	0.4	13.6	12.0
Media												
MNCN	HOLD	0.1	252	260	483	3.2	1.3	1.1	0.1	0.1	10.2	10.1
SCMA	SELL	0.1	204	110	199	(46.1)	41.5	40.8	1.6	1.5	3.9	3.8
FILM	BUY	0.2	3,900	5,500	N/A	41.0	354.5	216.7	22.7	20.6	6.4	9.5
Average							132.4	86.2	8.1	7.4	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	0.4	2,290	2,500	2,937	9.2	19.1	18.8	0.9	0.9	4.8	4.8
ISAT	BUY	0.4	2,220	12,500	2,953	463.1	4.0	3.4	0.5	0.5	13.3	14.3
TLKM	BUY	4.5	2,590	3,600	3,566	39.0	9.7	9.2	1.8	1.5	18.9	16.9
Average							10.9	10.4	1.1	1.0	12.3	12.0
Telco Infra												
TBIG	HOLD	0.2	2,110	1,900	2,048	-10.0	30.5	30.0	4.1	3.9	13.4	13.1
TOWR	BUY	0.4	630	1,030	1,034	63.5	9.2	9.2	1.7	1.5	18.5	17.3
MTEL	BUY	0.3	650	800	836	23.1	25.1	23.2	1.5	1.5	6.1	6.6
Average							21.6	20.8	2.4	2.3	12.7	12.3
Auto												
ASII	HOLD	3.1	4,650	5,600	5,834	20.4	6.2	6.2	0.9	0.9	17.0	14.5
DRMA	BUY	0.0	920	1,600	1,439	73.9	6.8	6.8	1.8	1.5	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							9.7	9.5	1.4	1.2	17.3	15.6
Mining Contracting												
UNTR	BUY	1.2	24,800	30,850	31,983	24.4	4.5	5.4	1.1	1.0	24.3	18.5
Average							4.5	5.4	1.1	1.0	24.3	18.5
Property												
BSDE	BUY	0.2	920	1,420	1,357	54.3	7.2	7.0	0.5	0.4	6.3	6.4
PWON	BUY	0.2	390	500	572	28.2	8.6	8.4	1.0	0.8	11.7	9.4
SMRA	BUY	0.1	426	720	751	69.0	7.8	7.7	0.7	0.6	9.3	7.7
CTRA	BUY	0.3	925	1,400	1,534	51.4	8.4	7.8	0.8	0.7	9.9	9.3
MKPI	BUY	0.1	24,575	32,000	N/A	30.2	26.2	22.1	3.1	2.9	12.0	13.1
Average							11.6	10.6	1.2	1.1	9.8	9.2
Industrial Estate												
SSIA	BUY	0.1	945	1,650	1,453	74.6	9.3	9.9	1.1	1.1	12.3	11.1
Average							9.3	9.9	1.1	1.1	12.3	11.1
Construction												
PTPP	BUY	0.0	298	870	539	191.9	5.0	6.1	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	202	630	380	211.9	22.4	28.9	0.2	0.2	0.9	0.7
WSKT	n.a	0.0	n.a	340	N/A	n.a	n.a	n.a	n.a	n.a	-0.5	-1.8
WIKA	n.a.	0.0	n.a.	750	202	n.a.	n.a.	n.a.	n.a.	n.a.	0.7	0.9
WEGE	BUY	0.0	55	300	n.a	445.5	1.8	1.5	0.2	0.2	11.3	12.1
Average							3.4	3.8	0.2	0.2	4.7	4.3
Cement												
INTP	HOLD	0.3	5,600	7,700	8,107	37.5	9.9	8.6	0.9	0.8	9.3	9.9
SMGR	HOLD	0.3	2,700	4,200	3,824	55.6	8.4	6.4	0.4	0.4	4.5	5.7
Average							9.1	7.5	0.6	0.6	6.9	7.8
Precast												
WTON	BUY	0.0	70	266	N/A	280.0	5.4	4.5	0.2	0.2	3.2	3.7
Average							5.4	4.5	0.2	0.2	3.2	3.7
Oil and Gas												
PGAS	BUY	0.6	1,575	1,800	1,677	14.3	9.0	6.8	0.6	0.6	7.2	8.5
AKRA	BUY	0.3	1,130	2,000	1,600	77.0	7.9	8.4	1.8	1.8	22.2	21.4
MEDC	BUY	0.2	1,035	2,200	1,773	112.6	4.0	4.1	0.8	0.7	18.6	16.1
RAJA	SELL	0.1	3,450	2,200	N/A	-36.2	38.3	38.4	5.8	5.3	15.0	13.7
Average							14.8	14.4	2.2	2.1	15.7	15.0
Chemical												
TPIA	SELL	2.2	6,525	2,563	N/A	-60.7	362.5	N/A	12.5	N/A	3.5	N/A
BRPT	BUY	0.8	815	1,150	2,185	41.1	40.8	N/A	4.0	N/A	9.9	N/A
ESSA	SELL	0.3	840	225	960	-73.2	33.6	N/A	2.9	N/A	8.6	N/A
Average							145.6	N/A	6.5	N/A	7.3	N/A
Utilities												
ISMR	BUY	0.3	4,080	4,900	6,306	20.1	9.7	8.8	1.0	0.9	10.3	10.3

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Metal												
ANTM	BUY	0.4	1,430	1,800	1,948	25.9	8.0	9.9	1.0	1.0	12.6	10.5
MDKA	BUY	0.6	1,420	3,300	2,775	132.4	133.5	29.8	1.1	2.0	0.8	6.7
INCO	BUY	0.2	2,930	4,000	4,358	36.5	19.0	23.8	0.7	0.7	3.9	3.0
BRMS	BUY	1.0	370	500	513	35.1	182.6	73.5	3.5	3.1	1.9	4.2
NCKL	BUY	0.2	670	1,200	1,205	79.1	6.5	5.7	1.2	1.3	18.8	22.9
AMMN	BUY	3.3	6,875	12,000	10,433	74.5	34.6	141.3	5.9	4.1	17.0	2.9
Average							64.0	47.4	2.2	2.0	9.2	8.4
Coal												
ITMG	HOLD	0.4	25,675	26,000	29,518	1.3	5.7	6.5	1.2	1.1	20.7	17.6
ADRO	BUY	0.9	2,270	3,400	3,175	49.8	2.9	3.4	0.7	0.6	25.1	18.8
PTBA	BUY	0.4	2,670	3,200	3,035	19.9	5.0	5.3	1.4	1.1	27.5	21.2
HRUM	BUY	0.1	860	1,100	1,478	27.9	4.9	3.6	0.7	0.6	14.1	16.4
BUMI	BUY	0.4	109	170	170	56.0	40.1	10.9	0.9	0.9	2.3	7.9
Average							11.7	5.9	1.0	0.9	17.9	16.4
Plantation												
AALI	HOLD	0.1	5,675	8,500	6,958	49.8	8.7	9.5	0.5	0.5	5.6	5.0
SIMP	BUY	0.0	368	388	N/A	5.4	21.6	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.2	2,090	1,555	N/A	-25.6	11.6	11.2	2.4	2.1	20.4	18.3
TAPG	BUY	0.1	755	800	898	6.0	6.1	5.9	1.2	1.1	14.8	19.7
STAA	BUY	0.1	810	1,400	1,000	72.8	5.6	5.6	1.6	1.6	28.7	28.7
Average							9.0	8.1	1.0	1.3	15.3	21.2
Technology												
ASSA	BUY	0.0	625	1,200	985	92.0	8.3	8.0	0.8	0.7	9.7	9.1
BUKA	HOLD	0.3	125	125	186	0.0	n/a	37.9	0.5	0.5	-0.7	1.3
GOTO	SELL	2.7	83	53	96	-36.1	n/a	39.5	0.9	0.9	-3.3	2.3
Average							8.3	28.5	0.7	0.7	1.9	4.2
Transportation												
BIRD	BUY	0.0	1,585	2,300	2,357	45.1	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
Investment												
SRTG	BUY	0.1	1,775	3,000	2,833	69.0	4.5	2.6	0.5	0.4	10.1	15.1
Average							5.9	4.7	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	3,833	(31.21)	(0.81)	0.96	4.20	1.10	3.37	16.80	3,877	3,223
U.S. (S&P)	6,026	(57.58)	(0.95)	(0.24)	3.41	0.51	2.45	19.88	6,128	4,920
U.S. (DOW)	44,303	(444.23)	(0.99)	(0.54)	5.64	0.71	4.13	14.56	45,074	37,612
Europe	5,325	(31.23)	(0.58)	0.73	6.99	10.88	8.77	12.93	5,363	4,474
Emerging Market	1,108	6.23	0.57	3.24	4.86	(2.39)	3.07	11.35	1,193	989
FTSE 100	8,701	(26.75)	(0.31)	0.31	5.48	7.78	6.45	14.90	8,768	7,493
CAC 40	7,973	(34.59)	(0.43)	0.29	7.29	8.64	8.02	4.26	8,259	7,030
Dax	21,787	(115.42)	(0.53)	0.25	7.78	13.38	9.43	28.72	21,945	16,832
Indonesia	6,743	(132.96)	(1.93)	(5.16)	(4.88)	(7.47)	(4.76)	(6.81)	7,911	6,657
Japan	38,620	(167.00)	(0.43)	0.26	(1.46)	(2.23)	(3.19)	4.67	42,427	31,156
Australia	8,494	(17.33)	(0.20)	1.37	2.41	2.40	4.11	11.11	8,567	7,489
Korea	2,504	(18.02)	(0.71)	2.04	(0.47)	(2.24)	4.35	(4.44)	2,896	2,360
Singapore	3,861	31.00	0.81	0.15	1.57	3.68	1.95	23.04	3,887	3,092
Malaysia	1,591	5.74	0.36	2.18	(0.72)	(1.87)	(3.13)	5.20	1,685	1,513
Hong Kong	21,134	241.92	1.16	4.49	10.85	1.96	5.35	34.21	23,242	15,456
China	3,304	33.01	1.01	2.28	4.27	(4.31)	(1.43)	15.27	3,674	2,690
Taiwan	23,478	161.67	0.69	(0.20)	2.03	(0.32)	1.92	29.74	24,417	18,551
Thailand	1,282	20.02	1.59	(2.47)	(6.28)	(12.47)	(8.44)	(7.66)	1,507	1,252
Philippines	6,155	(86.98)	(1.39)	4.99	(5.25)	(11.78)	(5.73)	(10.15)	7,605	5,863

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	156.08				0.23	3.21	0.23	7.61	156.08	136.22
Inflation Rate (yoy, %)	0.76								3.05	0.76
Gov Bond Yld (10yr, %)	6.87							3.82	7.32	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	16,275	(55.00)	0.34	0.15	(0.88)	(3.32)	(1.06)	(3.93)	16,478	15,070
Japan	151.73	0.32	(0.21)	1.98	3.95	1.31	3.61	(1.57)	161.95	139.58
UK	1.24	(0.00)	(0.03)	(0.42)	1.56	(3.65)	(0.94)	(1.83)	1.34	1.21
Euro	1.03	(0.00)	(0.12)	(0.27)	0.70	(3.18)	(0.37)	(4.23)	1.12	1.01
China	7.29	0.01	(0.13)	(0.69)	0.46	(2.07)	0.06	(1.37)	7.33	7.01

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	74.83	0.17	0.23	(1.49)	(6.18)	1.30	0.25	(8.95)	92.18	68.68
CPO	4,601	93.00	2.06	1.08	2.11	(7.91)	(5.35)	17.13	5,326	3,716
Coal	110.75	(2.75)	(2.42)	(6.54)	(6.93)	(22.61)	(11.58)	(10.32)	153.50	110.00
Tin	31,109	107.00	0.35	3.35	3.89	(2.23)	6.97	22.06	36,050	25,950
Nickel	15,756	(55.00)	(0.35)	3.59	2.32	(5.01)	2.79	(1.60)	21,750	14,905
Copper	9,408	131.00	1.41	3.97	4.49	(2.65)	7.29	13.18	11,105	8,143
Gold	2,867	5.48	0.19	1.82	6.57	9.46	9.22	41.90	2,887	1,984
Silver	31.84	0.03	0.08	0.76	4.71	3.77	10.17	40.27	35	22

Source: Bloomberg, SSI Research

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