

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

Dual Listing Securities

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

Global Indices

	Last Close	Changes	
		+/-	%
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 Close	Changes	
		+/-	%
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** : [Penjualan 4W Januari 2025 Turun](#)
- **ARKO** : [Rencana Capex 2025](#)
- **MDKA** : [Tetapkan Target Produksi 2025](#)
- **MEDC** : [PLTP Ijen Beroperasi, Dukung Energi Terbarukan](#)
- **PGAS** : [PGN dan AeroTrans Kembangkan BBG Transportasi](#)
- **SIDO** : [Pembelian Saham Direktur Utama](#)

Market

IHSG Berpotensi Melemah Hari Ini

Pasar saham AS ditutup melemah pada Jumat (07/02): Dow -0.99%, S&P 500 -0.95%, Nasdaq -1.36%. Pasar AS ditutup melemah di tengah menguatnya spekulasi bahwa the Fed belum akan menurunkan suku bunga dalam waktu dekat. Yield UST 10Y menguat +1.31% (+0.058 bps) ke 4.494%, dan USD Index naik +0.32% ke 108.0.

Pasar komoditas bergerak mayoritas menguat Jumat kemarin (07/02); harga minyak WTI +0.55% ke level USD 71.00/bbl, harga minyak Brent +0.50% ke level USD 74.66/bbl, harga batubara -2.42% di level USD 110.8/ton, dan CPO +2.32% ke level MYR 4,505. Harga emas terpantau menguat +0.16% ke level USD 2,861/oz).

Bursa Asia ditutup beragam Jumat kemarin (07/02): Kospi -0.58%, Hang Seng +1.16, Nikkei -0.72% dan Shanghai +1.01%. IHSG ditutup melemah -1.93% ke level 6,742.6. Investor asing kemarin mencatatkan keseluruhan net sell sebesar IDR 513.4 miliar. Di pasar reguler, investor asing mencatatkan net sell sebesar IDR 649.5 miliar, dan pada pasar negosiasi tercatat net buy asing sebesar IDR 136.1 miliar. Net sell asing tertinggi di pasar reguler dicatat oleh BMRI (IDR 213.4 miliar), BBRI (IDR 143.2 miliar), dan BBNI (IDR 84.6 miliar). Net buy asing tertinggi di pasar reguler dicatatkan oleh BBCA (IDR 223.9 miliar), BRIS (IDR 52.7 miliar), dan ASII (IDR 26.5 miliar). Top leading movers emiten BBCA, BBRI, ASII, sementara top lagging movers emiten BREN, TPIA, DSSA.

Pagi ini, Kospi tercatat melemah -0.43%, dan Nikkei juga mencatatkan pelemahan -0.16%. Kami memperkirakan IHSG bergerak melemah, didorong sentimen melemahnya pasar AS dan regional.

COMMODITIES

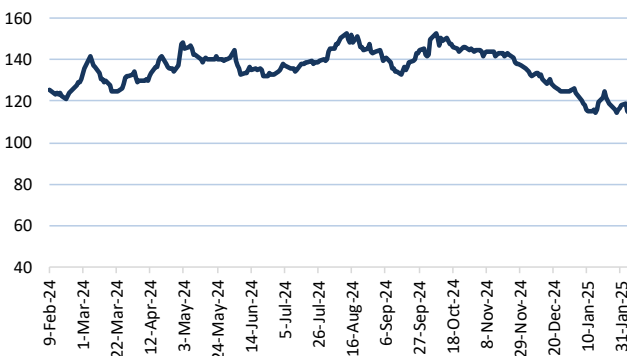
Gold: Gold 100 Oz Futures (USD/Troi oz)



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



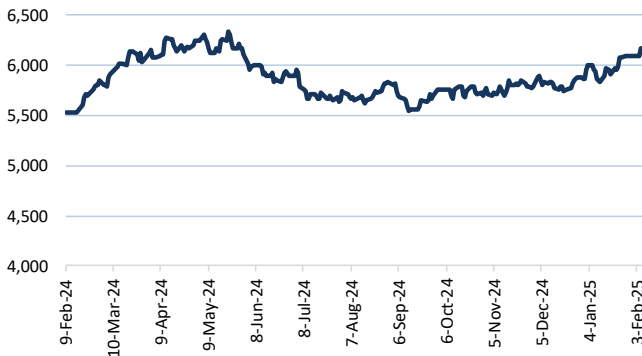
Coal: Newcastle Coal (USD/MT)



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:

- *Pertumbuhan Stabil di Tengah Ketidakpastian Global: Perekonomian Indonesia tumbuh 5.03% pada 2024, didorong oleh manufaktur dan stabilitas kebijakan pasca-pemilu. Namun, lesunya konsumsi dan lemahnya permintaan global berpotensi menghambat pencapaian target pertumbuhan ekonomi pemerintah yang sebesar 8%.*
- *Inflasi Turun ke Titik Terendah dalam 24 Tahun: Inflasi Indonesia turun ke 0.76% YoY di bulan Januari, memicu kekhawatiran terkait deflasi dan lemahnya permintaan. Meskipun inflasi rendah menguntungkan bagi konsumen rumah tangga, kondisi ini mencerminkan kerentanan ekonomi nasional.*
- *Risiko Geopolitik: Kebijakan tarif impor yang diusulkan Trump dapat mengganggu perdagangan global, memperkuat USD, dan memicu arus keluar modal, serta berpotensi menekan IDR ke 16,500/USD.*
- *Reformasi Struktural: Pembentukan superholding Danantara yang akan mengelola aset negara senilai USD 600 miliar menjadi salah satu upaya peningkatan efisiensi, namun risiko tata kelola dan transparansi masih menjadi perhatian. Sementara itu, FDI melonjak 20.8% YoY pada 2024, menandakan kepercayaan investor yang meningkat.*
- *Ekonomi Hijau & Iklim: Indonesia mengamankan investasi energi senilai USD 32.3 miliar, dengan fokus pada energi terbarukan, tetapi masih ada keraguan terkait komitmen ke Perjanjian Paris serta ancaman deforestasi dari proyek infrastruktur skala besar.*

Automotive: Penjualan 4W Januari 2025 Turun

*Penjualan mobil secara wholesales di Januari 2025 tercatat sebesar 61,843 (-11.3% YoY, -22.5% MoM). Meskipun begitu, Gaikindo mengharapkan pertumbuhan penjualan mobil di tahun 2025 mencapai 900,000 unit dari sebelumnya sebesar 865,000 unit di tahun 2024. **(Bisnis)***

ARKO: Rencana Capex 2025

*PT Arkora Hydro Tbk (ARKO) mengalokasikan capex Rp 200 miliar tahun ini untuk percepatan konstruksi PLTA Kukusan 2 (5,4 MW) di Lampung dan PLTA Tomoni (10 MW) di Sulawesi Selatan. Kukusan 2 ditargetkan beroperasi pada 2025, sementara Tomoni pada Q2 2026. Setelah COD, Tomoni akan menjadi PLTA kelima di bawah ARKO, memperkuat portofolio energi terbarukan perusahaan. **(Kontan)***

MDKA: Tetapkan Target Produksi 2025

*PT Merdeka Copper Gold Tbk (MDKA) menargetkan produksi emas 100.000–110.000 ons troy pada 2025, turun hingga 13,69% dari tahun lalu, sementara produksi tembaga dipatok 11.000–13.000 ton. PT Merdeka Battery Materials Tbk (MBMA) mencatat produksi nikel tinggi pada 2024 dengan 82.161 ton Nickel Pig Iron (NPI) dan 50.315 ton high-grade nickel matte (HGNM), meningkat 26% dan 66% dari 2023. MBMA menargetkan pengiriman 6–7 juta wmt bijih saprolit, 12,5–15 juta wmt bijih limonit, serta produksi MHP 25.000–30.000 ton pada 2025. Grup Merdeka juga memperluas operasi dan infrastruktur, termasuk commissioning Pabrik AIM dan pengoperasian fasilitas HPAL. **(Perusahaan)***

MEDC: PLTP Ijen Beroperasi, Dukung Energi Terbarukan

PT Medco Power Indonesia melalui PT Medco Cahaya Geothermal memulai operasi komersial PLTP Ijen di Jawa Timur dengan kapasitas tahap awal 35 MW dari rencana 110 MW berdasarkan perjanjian jual beli tenaga listrik (PJBL) selama 30 tahun, mendukung jaringan listrik Jawa-Bali untuk 85.000 rumah tangga. Proyek ini dilengkapi 83 menara dan jalur transmisi 150kV serta mendapat penghargaan keselamatan kerja pada 2024. Medco Power berkomitmen memperluas energi terbarukan, sejalan dengan target Net Zero Emission Scope 1 & 2 pada 2050 dan Scope 3 pada 2060. (IDX)

PGAS: PGN dan Aerotrans Kembangkan BBG Transportasi

PT Perusahaan Gas Negara Tbk (PGN) bekerja sama dengan PT Aerotrans Services Indonesia untuk menyediakan bahan bakar gas (BBG) bagi lebih dari 800 kendaraan operasional Aerotrans, meningkatkan efisiensi dan mengurangi emisi karbon. PGN akan membangun infrastruktur pendukung, termasuk SPBG strategis dan teknologi konversi BBM ke BBG. Ke depan, kerja sama ini akan mencakup pengembangan infrastruktur energi terintegrasi seperti PLTG, charging station, dan distribusi BBG. (IDX)

SIDO: Pembelian Saham Direktur Utama

Direktur Utama PT Industri Jamu Dan Farmasi Sido Muncul Tbk (SIDO) David Hidayat kembali menyerok 4.69 juta saham di rentang harga IDR 567-573/saham dengan total transaksi IDR 2.66 miliar pada 5-6 Februari 2025. Sebelumnya, David juga mengakumulasi 905,700 saham atau senilai IDR 520.7 juta pada 4 Februari 2025. Dengan transaksi 3 hari berturut-turut itu, kepemilikan saham David Hidayat meningkat dari 0 saham menjadi 5.6 juta saham atau setara dengan 0.019%. (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

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	1,430	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

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
Ahnaf Yassar	Research Associate, Toll Roads, Property	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, Cement, Poultry	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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