

Market Activity

Thursday, 23 Oct 2025

Market Index	:	8,274.4	
Index Movement	:	+121.8	1.49%
Market Volume	:	28,677	Mn shrs
Market Value	:	18,980	Bn rupiah

	Last Close	Changes	
		+/-	%
Leading Movers			
TLKM	3,360	210	6.7
BBRI	3,820	120	3.2
AMMN	7,800	400	5.4
BBCA	8,325	125	1.5
Lagging Movers			
DSSA	100,950	-3,050	-2.9
BREN	9,025	-75	-0.8
CUAN	2,200	-40	-1.8
STAA	1,665	-230	-12.1

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBRI	297	PTRO	146
BMRI	258	BRMS	62
TLKM	251	RAJA	54
BBCA	127	BREN	36
PGAS	103	CDIA	33

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	16,620	45.0	-0.3
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	20.3	1.1	5.7
EIDO	18.3	0.4	2.3

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	46,735	144	0.31
S&P 500	6,738	39	0.58
Euro Stoxx	5,668	29	0.52
MSCI World	4,344	21	0.48
STI	4,416	22	0.51
Hang Seng	25,968	186	0.72
Nikkei	48,642	-666	-1.35

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	66.0	3.4	5.43
Coal (ICE)	108.0	1.3	1.22
CPO Malay	4,471.0	15.0	0.34
Gold	4,126.3	27.9	0.68
Nickel	15,226.1	203.1	1.35
Tin	35,772.0	408.0	1.15

*last price per closing date

Highlights

- **ENRG** : [EGMS Key Takeaways](#)
- **HEAL** : [EGMS Results](#)
- **Oil & Gas** : [Global Crude Oil Prices Surge 5%](#)
- **BBTN** : [3Q25 Results](#)
- **UNVR** : [3Q25 Results](#)
- **AKRA** : [3Q25 Results](#)
- **HEAL** : [3Q25 Results](#)

Market

JCI is Expected to Move Up Today

US stocks closed higher on Thursday (23 Oct): Dow +0.31%, S&P 500 +0.58%, and Nasdaq +0.89%. US markets gained momentum after the White House confirmed that President Donald Trump will meet with Chinese President Xi Jinping next week as part of his trip to Asia. The 10-year US Treasury yield fell -0.18% (-0.007bps) to 3.952%, while the USD Index edged up +0.04% to 98.9.

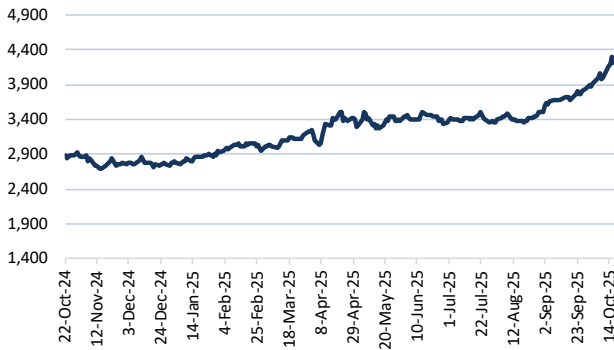
Commodity markets closed higher on Thursday (23 Oct): WTI crude +5.62% to USD 61.8/bbl, Brent crude +4.05% to USD 63.4/bbl, coal +1.22% to USD 108.0/ton, CPO +0.36% to MYR 4,470, and gold +0.88% to USD 4,126.3/oz.

Asian markets closed mixed on Thursday (23 Oct): Kospi -0.98%, Hang Seng +0.72%, Nikkei -1.35%, and Shanghai +0.22%. JCI rose +1.49% to 8,274.4, with total foreign net buy of IDR 1,084.6 billion — consisting of IDR 949.2 billion in the regular market and IDR 135.4 billion in the negotiated market. The largest foreign net buys in the regular market were BBRI (IDR 296.5 billion), BMRI (IDR 258.1 billion), and TLKM (IDR 251.3 billion), while the biggest foreign net sells were PTRO (IDR 146.3 billion), BRMS (IDR 62 billion), and RAJA (IDR 54.3 billion). Top leading movers were TLKM, BBRI, and AMMN, while top lagging movers were DSSA, BREN, and CUAN.

This morning, both Kospi (+1.36%) and Nikkei (+1.03%) opened higher. We expect the JCI to move up today, supported by positive sentiment from 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)



ENRG: EGMS Key Takeaways

At the Extraordinary General Meeting of Shareholders (EGMS) held on 23 October 2025, ENRG's shareholders approved changes to the company's Board of Commissioners. The meeting appointed Rudianto Rimbono as President Commissioner, replacing Utaryo Suwanto, who previously held the position. Rudianto earlier served as one of ENRG's Commissioners.

Following this decision, the composition of ENRG's Board of Commissioners is as follows:

- President Commissioner: Rudianto Rimbono
- Commissioner: Suyitno Patmosukismo
- Independent Commissioner: Gita R. Sjahrir
- Independent Commissioner: Syamsu Alam
- Commissioner: Rizal Malarangeng

(Company, SSI Research)

HEAL: EGMS Results

PT Medikaloka Hermina Tbk (HEAL) appointed Yulisar Khat as President Director through its Extraordinary General Meeting of Shareholders (EGMS) held on Thursday (23/10). During the meeting, the company also appointed Dr. Hasmoro as President Commissioner and Dr. Binsar Parasian Simorangkir as Vice President Commissioner, alongside Dr. Adia Susanti (Director), Dr. Heridadi (Director), and Kumala Insiwi Suryo (Independent Commissioner), further strengthening the company's management structure. **(Kontan)**

Oil & Gas: Global Crude Oil Prices Surge 5%

Global crude oil prices jumped sharply by around 5% following new sanctions imposed by the administration of President Donald Trump on two of Russia's largest oil companies. The move was taken as Washington accused Moscow of failing to take serious steps toward ending the war in Ukraine. The U.S. Treasury Department stated that the sanctions aim to weaken Russia's ability to generate revenue to finance its war efforts. The decision also followed the cancellation of a planned meeting between President Trump and Russian President Vladimir Putin in Budapest. **(Stockwatch)**

BBTN: 3Q25 Results

(IDRbn)	3Q25	QoQ (%)	YoY (%)	9M24	9M25	YoY (%)	9M25/ 2025F	9M25/ Cons.
Interest Income	8,078	(21.5)	9.3	22,366	26,579	18.8	-	-
Net interest income	3,415	(38.7)	19.2	8,891	12,762	43.5	-	-
Total operating income	4,659	(27.6)	25.4	11,751	15,909	35.4	75.5	76.7
Provisions	819	(69.4)	116.1	1,355	4,476	230.3	-	-
Operating profit	738	(27.7)	0.7	2,660	2,905	9.2	-	-
Net profit	597	(25.6)	2.9	2,082	2,303	10.6	74.1	69.0
Key Ratios (%)								
NIM	-	-	-	2.9	3.9	-	-	-
LDR	-	-	-	96.0	88.6	-	-	-
Capital adequacy	-	-	-	18.7	18.6	-	-	-
Gross NPL	-	-	-	3.2	3.4	-	-	-
ROE	-	-	-	9.1	9.2	-	-	-

BBTN posted consolidated net profit of IDR 597bn in 3Q25 (-25.6% QoQ, +2.9% YoY), bringing 9M25 earnings to IDR 2.3tn (+10.6% YoY), in line with our forecast (74.1% of FY25F) but below consensus (69.0%). Performance was driven by a strong 43.5% YoY increase in NII to IDR 12.7tn, supported by 7% YoY loan growth, led by subsidized mortgages (+8.0% YoY to IDR 186.6tn) and solid expansion in non-housing loans (+10.7% YoY), including corporate loans (+27.5% YoY).

Liquidity improved markedly as LDR fell to 88.6%, the lowest in three years, following the IDR 25tn MoF fund placement (6.2% of DPK) in mid-September. NIM declined to 3.9% (vs. 4.4% in 2Q25), normalizing after a one-off accounting boost last quarter. Asset quality showed early recovery, with gross NPL stable at 3.4%, LAR improving to 18.6% (from 20.2% in 2Q25), and cost of credit easing to 1.6% (vs. 2.0% in 2Q25). (SSI Research)

UNVR: 3Q25 Results

UNVR 3Q25 Results: (IDR Bn)	3Q25	2Q25	3Q24	QoQ (%)	YoY (%)	9M25	9M24	YoY (%)	9M25/ SSI (%)	9M25/ Cons (%)
Revenue	9,409	8,740	8,373	7.7	12.4	27,613	27,417	0.7	81.1	79.2
Gross Profit	4,628	4,199	3,813	10.2	21.4	13,386	13,281	0.8	80.5	80.1
Operating Profit	1,556	1,280	729	21.5	113.4	4,458	3,920	13.7	73.8	82.3
Net Profit	1,180	918	543	28.5	117.2	3,335	3,010	10.8	44.7	75.9
Core Profit	1,180	920	547	28.4	115.6	3,338	3,015	10.7	72.0	77.0
Key Ratios										
GPM (%)	49.2	48.0	45.5	-	-	48.5	48.4	-	-	-
OPM (%)	16.5	14.6	8.7	-	-	16.1	14.3	-	-	-
NPM (%)	12.5	10.5	6.5	-	-	12.1	11.0	-	-	-

In 3Q25, revenue stood at IDR 9.5tn (+12.4% YoY; +7.7% QoQ), bringing 9M25 revenue to IDR 27.6tn (+0.7% YoY), above ours but in line with consensus estimates (SSI: 81.1%; Cons: 79.2%). The top-line expansion was mainly supported by a 2.4% increase in UVG and a robust 10.1% YoY growth in UPG, driven by a low base in 3Q24 following trade stock reduction and price harmonization. This resulted to a positive performance across all product categories with HPC segment rose to IDR 6.1tn (+14.6% YoY; +8.9% QoQ), while the F&R segment reached IDR 3.3tn (+8.5% YoY; +5.4% QoQ). In terms of market share, UNVR managed to sustain its position at 33.0% (2Q25: 33.1%; 4Q24: 33.3%).

On the profitability front, GPM improved to 49.2% (2Q25: 48.0%; 3Q24: 45.5%) on the back of favorable sales mix, particularly from a high growth segment. EBIT margin rose to 16.5% (2Q25: 14.6%; 3Q24: 8.7%) which we attributed to lower AnP run-rate at 8.6% (2Q25: 8.6%; 3Q24: 10.8%). Hence, core profit surged to IDR 1.2tn (+115.6% YoY; +28.4% QoQ), bringing 9M25 bottom line to IDR 3.3tn (+10.7% YoY), broadly in line with both our and consensus estimates (SSI: 72.0%; Cons: 77.0%).

Looking ahead, the company remains focused on executing its ice cream business separation strategy, which is targeted for completion in 2025F, while also planning to distribute a 100% dividend payout ratio (DPR) from its 2025F earnings. We previously maintained our BUY rating with a target price of IDR 2,100; however, the rating is currently under review following the recent achievement of our TP. **(SSI Research)**

AKRA: 3Q25 Results

(IDR bn)	3Q24	2Q25	3Q25	QoQ (%)	YoY (%)	9M24	9M25	YoY (%)	9M25/ SSI	9M25/ Cons.
Revenue	9,962	11,162	10,978	(1.7)	10.2	28,612	32,396	13.2	78.5	79.3
Gross Profit	769	1,026	814	(20.6)	5.9	2,353	2,767	17.6	71.0	68.0
EBITDA	642	891	684	(23.2)	6.5	1,984	2,362	19.0	70.8	65.3
Operating Profit	536	778	572	(26.5)	6.7	1,667	2,027	21.6	70.6	64.7
Net Profit	466	615	470	(23.6)	0.8	1,469	1,650	12.3	72.8	65.5
Key Ratios										
GPM (%)	7.7	9.2	7.4	-	-	8.2	8.5	-	-	-
EBITDA Margin (%)	6.4	8.0	6.2	-	-	6.9	7.3	-	-	-
OPM (%)	5.4	7.0	5.2	-	-	5.8	6.3	-	-	-
NPM (%)	4.7	5.5	4.3	-	-	5.1	5.1	-	-	-

In 3Q25, AKRA booked revenues of IDR 10.9tn (-1.7% QoQ, +10.2% YoY), maintaining its robust cumulative performance with 9M25 revenues reaching IDR 32.4tn (+13.2% YoY), above both our and consensus forecasts (SSI: 78.5%, Cons.: 79.3%). The modest QoQ decline was mainly due to softer growth in the Trading & Distribution segment, which reached IDR 10.1tn (+2.3% QoQ, +11.1% YoY), while Manufacturing fell to IDR 110bn (-4.0% QoQ, -42.3% YoY), Logistics booked IDR 406bn (-3.2% QoQ, +30.8% YoY), and Industrial Estate declined to IDR 316bn (-55.8% QoQ, -3.8% YoY).

Profitability margins narrowed, mainly due to lower margins in the Trading & Distribution and Industrial Estate segments, driving bottom-line earnings down QoQ but still showing modest YoY growth to IDR 470bn (-23.6% QoQ, +0.8% YoY), slightly below our projection and consensus (SSI: 72.8%, Cons.: 65.5%).

Looking ahead, to achieve its FY25 net profit guidance of IDR 2.4–2.6tn, AKRA plans to finalize 45–65 ha of industrial land sales in 4Q25. The segment's high net margin of over 30% remains a key earnings catalyst.

Thus, we maintain our BUY rating on AKRA with a target price of IDR 1,500, implying a 34.5% upside from current levels.

(SSI Research)

HEAL: 3Q25 Results

HEAL 3Q25 Results: (IDR Bn)	3Q25	2Q25	3Q24	QoQ (%)	YoY (%)	9M25	9M24	YoY (%)	9M25/ SSI (%)	9M25/ Cons. (%)
Revenue	1,899	1,696	1,682	12.0	12.9	5,288	5,027	5.2	76.3	73.6
Gross Profit	646	544	594	18.9	8.8	1,772	1,879	(5.7)	73.0	71.5
Operating Profit	277	210	250	32.2	10.8	751	866	(13.3)	70.8	73.3
EBITDA	486	429	390	13.2	24.7	1,327	1,350	(1.7)	70.1	68.7
Net Profit	131	100	125	31.0	4.6	356	468	(24.0)	68.6	71.2
Key Ratios										
GPM (%)	34.0	32.0	35.3	-	-	33.5	37.4	-	-	-
OPM (%)	14.6	12.4	14.9	-	-	14.2	17.2	-	-	-
EBITDA Margin (%)	25.6	25.3	23.2	-	-	25.1	26.9	-	-	-
NPM (%)	6.9	5.9	7.5	-	-	6.7	9.3	-	-	-

In 3Q25, revenue came in at IDR 1.9tn (+12.9% YoY; +12.0% QoQ), bringing 9M25 revenue to IDR 5.3tn (+5.2% YoY), in line with both our and consensus projections (SSI: 76.3%; Cons: 73.6%). The topline growth was primarily supported by stronger inpatient services, which reached IDR 1.2tn (+17.5% YoY; +14.2% QoQ), alongside higher outpatient services of IDR 699bn (+9.2% YoY; +11.3% QoQ).

On the profitability side, GPM slightly declined to 34.0% (2Q25: 32.0%; 3Q24: 35.3%), mainly due to an increase in drug costs as a percentage of sales to 23.6% (2Q25: 23.4%; 3Q24: 22.3%) amid weakening IDR (USD/IDR: -2.6%). Meanwhile, the Opex-to-sales ratio declined to 19.7% (2Q25: 20.1%; 3Q24: 21.1%), leading to a higher EBIT margin of 14.6% (+223 bps QoQ). Consequently, net profit stood at IDR 131bn (+4.6% YoY; +31.0% QoQ), bringing 9M25 net profit to IDR 356bn (-24.0% YoY), below our estimate but in line with consensus (SSI: 68.6%; Cons: 71.2%) amid continued tightening of the BPJS referral program.

We maintain our BUY Rating with TP of IDR 1,800, implying 26F EV/EBITDA of 13.0x.

(SSI Research)

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 24A	PE (x) 25E	PBV (x) 24A	PBV (x) 25E	ROE (%) 24A	ROE (%) 25E
Banks												
BBCA	BUY	9.4	8,325	9,600	10,490	15.3	19.3	17.9	3.9	3.5	20.0	19.7
BBRI	BUY	7.6	3,820	5,000	4,668	30.9	8.2	7.4	1.8	1.7	21.6	22.9
BMRI	BUY	4.4	4,430	5,100	5,545	15.1	7.1	6.4	1.4	1.3	20.3	20.3
BBNI	BUY	1.7	4,240	5,200	5,031	22.6	6.7	6.0	1.0	0.9	14.6	14.9
BRIS	BUY	0.3	2,640	3,100	3,323	17.4	18.5	16.4	2.7	2.4	14.8	14.7
PNBN	BUY	0.1	1,015	1,700	1,700	67.5	9.1	8.2	0.5	0.5	5.3	8.5
<i>Average</i>							11.5	10.4	1.9	1.7	16.1	16.8
Consumer (Staples)												
ICBP	BUY	0.6	8,825	14,000	12,690	58.6	11.0	10.3	2.2	1.9	19.6	18.6
KLBF	BUY	0.6	1,185	2,100	1,736	77.2	17.2	15.5	2.4	2.2	13.8	14.1
UNVR	BUY	0.4	2,260	1,400	1,932	-38.1	16.9	16.0	22.5	20.3	132.6	127.0
<i>Average</i>							17.2	15.5	2.4	2.2	55.3	53.2
Healthcare												
MIKA	BUY	0.2	2,560	3,300	3,006	28.9	32.4	28.4	6.0	6.0	18.4	21.0
HEAL	BUY	0.4	1,475	1,800	1,720	22.0	36.5	30.1	6.4	6.4	17.6	21.3
SRAJ	S. BUY	0.0	11,825	13,150	N/A	11.2	n/a	n/a	77.4	74.9	-1.3	-4.4
<i>Average</i>							34.5	29.3	29.9	29.1	11.6	12.6
Poultry												
JPFA	BUY	0.4	2,640	2,400	2,454	-9.1	15.0	13.0	1.9	1.7	12.6	13.3
<i>Average</i>							15.0	13.0	1.9	1.7	12.6	13.3
Retail												
AMRT	BUY	1.1	2,210	4,000	2,814	81.0	21.9	18.6	5.4	4.6	24.7	24.9
MIDI	BUY	0.1	420	580	587	38.1	23.5	19.5	3.4	3.0	14.4	15.4
DOSS	BUY	0.0	151	220	N/A	45.7	10.4	8.6	1.5	1.4	14.9	15.7
<i>Average</i>							18.6	15.6	3.4	3.0	18.0	18.7
Media												
SCMA	HOLD	0.1	352	200	335	(43.2)	71.6	70.4	2.8	2.6	3.9	3.8
FILM	BUY	0.6	5,800	7,000	6,875	20.7	527.3	322.2	33.7	30.7	6.4	9.5
CNMA	BUY	0.0	118	200	196	69.5	14.3	13.5	2.1	2.2	16.6	18.2
<i>Average</i>							204.4	135.4	12.9	11.9	9.0	10.5
Telco												
TLKM	BUY	4.4	3,360	3,600	3,550	7.1	12.6	11.9	2.4	2.0	18.9	16.9
<i>Average</i>							12.6	11.9	2.4	2.0	18.9	16.9
Telco Infra												
TOWR	BUY	0.3	545	1,030	782	89.0	7.9	7.6	1.5	1.3	18.5	17.3
WIFI	BUY	0.2	3,260	5,200	5,833	59.5	33.3	8.5	7.9	0.7	23.8	7.7
<i>Average</i>							20.6	8.1	4.7	1.0	21.2	12.5
Auto												
ASII	BUY	3.3	6,325	5,800	6,010	-8.3	8.4	8.4	1.2	1.1	14.5	13.3
DRMA	BUY	0.0	1,005	1,000	1,260	-0.5	7.4	7.4	2.0	1.6	26.8	24.3
<i>Average</i>							7.4	7.4	2.0	1.6	26.8	24.3

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 24A	PE (x) 25E	PBV (x) 24A	PBV (x) 25E	ROE (%) 24A	ROE (%) 25E
Mining Contracting												
UNTR	BUY	1.0	27,300	30,850	29,608	13.0	5.2	4.7	1.0	0.9	19.9	19.7
Average							5.2	4.7	1.0	0.9	19.9	19.7
Property												
MKPI	BUY	0.0	24,475	32,000	32,000	30.7	26.0	22.0	3.1	2.9	12.0	13.1
BKSL	BUY	0.1	128	200	N/A	56.3	794.3	30.4	1.4	1.3	0.2	4.4
Average							410.2	26.2	2.3	2.1	6.1	8.8
Industrial Estate												
SSIA	BUY	0.1	1,755	4,000	2,769	127.9	17.3	18.5	2.1	2.0	12.3	11.1
Average							17.3	18.5	2.1	2.0	12.3	11.1
Oil and Gas												
AKRA	BUY	0.2	1,115	1,500	1,565	34.5	9.0	8.6	1.8	1.8	19.8	20.9
ENRG	BUY	0.3	975	650	1,165	-33.3	20.3	18.1	2.1	1.8	10.3	9.8
MEDC	BUY	0.2	1,430	2,200	1,654	53.8	5.6	5.6	1.0	0.9	18.6	16.1
RAJA	BUY	0.1	4,360	5,000	4,220	14.7	46.3	48.9	6.8	6.4	14.7	13.1
Average							20.3	20.3	2.9	2.7	15.9	15.0
Metal												
BRMS	BUY	1.4	920	500	758	-45.7	353.8	182.9	8.2	7.8	2.3	4.2
NCKL	BUY	0.3	1,280	1,200	1,288	-6.3	12.4	10.9	2.3	2.5	18.8	22.9
AMMN	BUY	3.0	7,800	9,000	7,600	15.4	29.3	154.1	6.0	5.8	20.6	3.8
Average							131.8	116.0	5.5	5.4	13.9	10.3
Coal												
ADRO	BUY	0.4	1,790	3,400	2,270	89.9	2.3	2.7	0.6	0.5	25.1	18.8
BUMI	BUY	0.4	133	170	N/A	27.8	49.0	13.3	1.1	1.1	2.3	7.9
DEWA	BUY	0.2	320	350	400	9.4	800.0	31.1	2.1	3.5	0.3	11.2
Average							283.7	15.7	1.3	1.7	9.2	12.6
Plantations												
TAPG	BUY	0.1	1,890	1,400	1,936	-25.9	15.2	14.7	3.0	2.6	14.8	19.7
SSMS	BUY	0.1	1,710	2,500	2,770	46.2	13.7	13.3	2.7	2.4	40.0	40.1
NSSS	BUY	0.1	510	550	513	7.8	71.7	54.2	9.9	8.8	13.9	16.2
STAA	BUY	0.1	1,665	1,400	1,357	-15.9	11.5	11.5	3.3	3.3	28.7	28.7
Average							28.0	23.4	4.7	4.3	24.3	26.2
Technology												
ASSA	BUY	0.0	1,085	1,200	1,310	10.6	14.4	13.9	1.4	1.3	9.7	9.1
Investment												
SRTG	BUY	0.1	1,640	3,000	3,000	82.9	4.2	2.4	0.4	0.4	10.1	15.1
Average							4.2	2.4	0.4	0.4	10.1	15.1

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts) 1D	Change (%)						1 Year	
			1D	1W	1M	3M	YTD	1YR	High	Low
World	4,344	20.65	0.48	1.10	1.16	5.55	17.15	17.47	4,357	3,156
U.S. (S&P)	6,738	39.04	0.58	1.65	1.22	5.97	14.57	16.23	6,765	4,835
U.S. (DOW)	46,735	144.20	0.31	1.70	0.95	3.83	9.85	9.93	47,126	36,612
Europe	5,668	29.12	0.52	0.29	3.58	6.06	15.78	15.15	5,699	4,540
Emerging Market	1,381	1.30	0.09	1.45	2.59	9.19	28.44	20.98	1,398	983
FTSE 100	9,579	63.57	0.67	1.51	3.55	4.82	17.20	15.83	9,595	7,545
CAC 40	8,226	18.91	0.23	0.45	4.49	4.78	11.45	9.71	8,271	6,764
Dax	24,208	56.66	0.23	(0.27)	2.29	(0.36)	21.59	24.51	24,771	18,490
Indonesia	8,274	121.80	1.49	1.84	1.82	9.87	16.87	7.23	8,293	5,883
Japan	49,177	535.77	1.10	3.35	7.77	17.58	23.27	28.93	49,946	30,793
Australia	9,025	(7.65)	(0.08)	0.33	2.97	3.62	10.61	9.98	9,115	7,169
Korea	3,906	60.55	1.57	4.19	12.50	22.43	62.79	51.34	3,902	2,285
Singapore	4,416	22.35	0.51	1.10	2.93	3.35	16.60	22.51	4,474	3,372
Malaysia	1,608	5.31	0.33	(0.22)	0.52	4.39	(2.09)	(1.48)	1,659	1,387
Hong Kong	25,968	186.21	0.72	0.31	(0.73)	1.68	29.45	25.09	27,382	18,671
China	3,922	8.65	0.22	0.16	2.63	9.49	17.03	18.76	3,937	3,041
Taiwan	27,532	(116.65)	(0.42)	(0.42)	7.63	17.84	19.52	17.92	27,969	17,307
Thailand	1,302	11.63	0.90	1.22	1.87	7.41	(6.99)	(10.84)	1,488	1,054
Philippines	6,054	23.09	0.38	(0.65)	(0.90)	(6.06)	(7.27)	(16.88)	7,356	5,805

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	148.74				(1.31)	(2.51)	(4.48)	(0.79)	157.09	148.74
Inflation Rate (yoy, %)	2.65								2.65	(0.09)
Gov Bond Yld (10yr, %)	5.99							(11.29)	7.32	5.94
US Fed Rate (%)	4.75								7,361.75	#####

Exchange Rate (per USD)	Last Price	Chg (Pts) 1D	Change (%)						1 Year	
			1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	16,620	45.00	(0.27)	(0.28)	0.27	(1.97)	(3.12)	(6.02)	16,957	15,603
Japan	152.63	0.06	(0.04)	(1.32)	(2.44)	(3.68)	2.99	(0.52)	158.87	139.89
UK	1.33	0.00	0.03	(0.72)	(0.87)	(1.33)	6.50	2.74	1.38	1.21
Euro	1.16	0.00	0.00	(0.32)	(1.02)	(1.12)	12.21	7.30	1.19	1.01
China	7.12	(0.00)	0.03	0.02	(0.14)	0.44	2.47	0.10	7.35	7.09

Commodity Indicators	Last Price	Chg (Pts) 1D	Change (%)						1 Year	
			1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	65.79	(0.20)	(0.30)	7.34	(5.08)	(4.90)	(11.86)	(11.55)	82.63	58.40
CPO	4,416	(9.00)	(0.20)	(0.34)	1.96	3.69	(9.15)	(5.80)	5,326	3,694
Coal	108.00	1.30	1.22	(0.37)	2.47	(3.83)	(13.77)	(25.52)	146.00	94.25
Tin	35,772	408.00	1.15	0.00	4.29	2.64	23.00	15.74	38,395	27,200
Nickel	15,363	200.00	1.32	0.63	0.06	(1.34)	0.23	(5.79)	16,780	13,865
Copper	10,855	191.50	1.80	1.95	8.82	9.30	23.80	14.00	11,000	8,105
Gold	4,131	4.42	0.11	(2.85)	10.56	22.62	57.39	50.97	4,382	2,537
Silver	48.94	0.02	0.04	(5.74)	11.44	25.27	69.34	45.30	54	28

Source: Bloomberg, SSI Research

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