**Market Activity**
Wednesday, 21 Jan 2026

| | | | |
|---|---|---|---|
| **Market Index** | : | **9,010.3** | |
| **Index Movement** | : | **-124.4** | **-1.36%** |
| Market Volume | : | 59,470 | Mn shrs |
| Market Value | : | 32,100 | Bn rupiah |

| | Last | Changes | |
|---|---|---|---|
| | Close | +/- | % |
| **Leading Movers** | | | |
| DSSA | 105,050 | 3,050 | 3.0 |
| RMKE | 8,650 | 775 | 9.8 |
| ANTM | 4,270 | 150 | 3.6 |
| MDKA | 3,310 | 100 | 3.1 |
| **Lagging Movers** | | | |
| BBCA | 7,700 | -300 | -3.8 |
| ASII | 6,600 | -675 | -9.3 |
| UNTR | 27,200 | -4,775 | -14.9 |
| BREN | 9,300 | -200 | -2.1 |

**Foreign Net Buy / Sell (Regular Market)**

| Net Buy (IDR bn) | | Net Sell (IDR bn) | |
|---|---|---|---|
| ASII | 173 | BBCA | 1,730 |
| ANTM | 163 | BUMI | 456 |
| INCO | 147 | UNTR | 134 |
| ADRO | 121 | GOTO | 103 |
| BBRI | 121 | BRMS | 77 |

**Money Market**

| | Last | Changes | |
|---|---|---|---|
| | Close | +/- | % |
| USD/IDR | 16,935 | -15.0 | 0.1 |
| JIBOR O/N | 5.9 | 0.0 | -0.3 |

**Dual Listing Securities**

| | Last | Changes | |
|---|---|---|---|
| | Close | +/- | % |
| TLKM | 21.8 | 0.1 | 0.4 |
| EIDO | 18.9 | -0.2 | -1.0 |

**Global Indices**

| | Last | Changes | |
|---|---|---|---|
| | Close | +/- | % |
| DJIA | 49,077 | 589 | 1.21 |
| S&P 500 | 6,876 | 79 | 1.16 |
| Euro Stoxx | 5,883 | -9 | -0.16 |
| MSCI World | 4,470 | 31 | 0.71 |
| STI | 4,810 | -18 | -0.38 |
| Hang Seng | 26,585 | 98 | 0.37 |
| Nikkei | 52,775 | -216 | -0.41 |

**Commodities***

| | Last | Changes | |
|---|---|---|---|
| | Close | +/- | % |
| Brent Oil | 65.24 | 0.3 | 0.49 |
| Coal (ICE) | 113.00 | 0.8 | 0.71 |
| CPO Malay | 4,154.00 | 60.0 | 1.47 |
| Gold | 4,831.73 | 68.3 | 1.43 |
| Nickel | 17,854.17 | 382.4 | 2.19 |
| Tin | 51,417.00 | 2,005.0 | 4.06 |

**last price per closing date*

## Highlights

- **BUMI** : Treasure Global Jual 18.2 Miliar Saham
- **SMAR** : Rencana Terbitkan Obligasi IDR 1.2 Triliun
- **WSKT** : Garap Empat Proyek Sekolah Rakyat

## Market

# IHSG Diperkirakan Menguat Hari Ini

Pasar saham AS ditutup menguat pada Rabu (21 Jan): Dow +1.21%, S&P 500 +1.16%, dan Nasdaq +1.18%. Wall Street berakhir menguat pada Rabu seiring investor terdorong oleh kabar bahwa kerangka kesepakatan terkait Greenland telah tercapai serta kemungkinan pengenaan tarif baru AS terhadap sekutu Eropa berhasil dihindari. Yield US Treasury 10-tahun turun -0.49% (-0.021bps) ke 4.246%, sementara Indeks USD naik +0.24% ke 98.8.

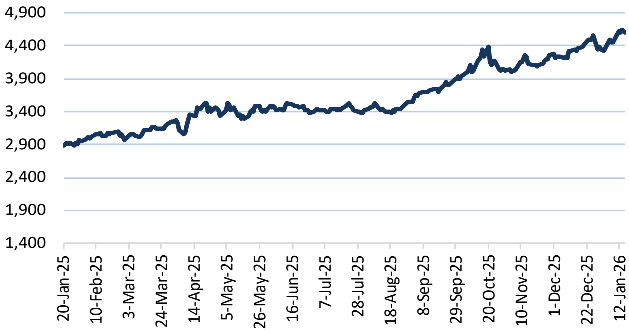
Pasar komoditas ditutup menguat pada Rabu (21 Jan): minyak WTI +0.53% ke USD 60.66/bbl, minyak Brent +2.18% ke USD 65.25/bbl, batu bara +0.71% ke USD 113.00/ton, CPO +1.44% ke MYR 4,154/ton, dan emas +1.40% ke USD 4,829.39/oz.

Pasar Asia ditutup bervariasi pada Rabu (21 Jan): Kospi +0.49%, Hang Seng +0.37%, Nikkei -0.41%, dan Shanghai +0.08%. IHSG turun -1.36% ke 9,010.3 dengan aksi jual bersih asing sebesar IDR 1,897.0 miliar; terdiri dari IDR -1,884.7 miliar di pasar reguler, IDR 564.3 juta di pasar negosiasi, dan IDR -12.9 miliar di pasar tunai. Arus keluar asing terbesar di pasar reguler tercatat pada BBCA (IDR 1729.8 miliar), diikuti BUMI (IDR 456 miliar), dan UNTR (IDR 133.7 miliar). Sementara itu, arus masuk asing terbesar di pasar reguler tercatat pada ASII (IDR 172.9 miliar), diikuti ANTM (IDR 162.9 miliar), dan INCO (IDR 147.4 miliar). Saham penggerak utama (leading movers) adalah DSSA, RMKE, ANTM, sedangkan saham yang tertinggal (lagging movers) adalah BBCA, ASII, UNTR.

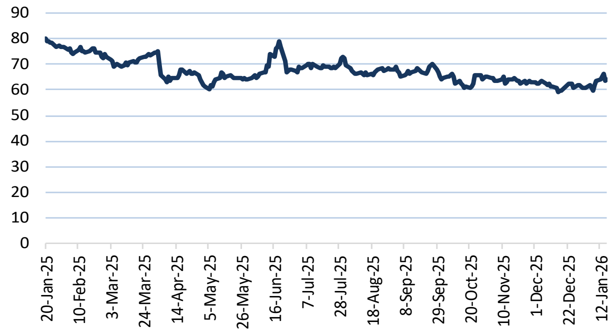
Pagi ini, KOSPI (+1.92%) dan Nikkei (+1.02%) sama-sama diperdagangkan menguat. Hari ini, kami memperkirakan IHSG akan bergerak naik didukung sentimen positif dari pasar regional dan global.

## COMMODITIES

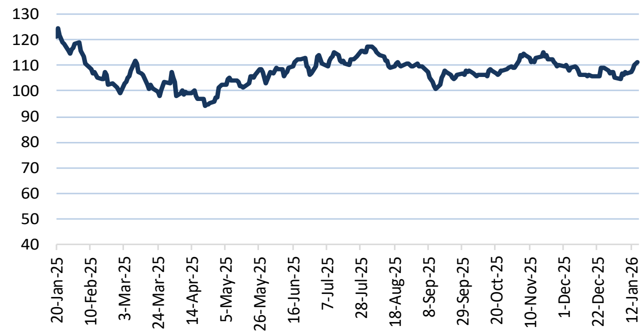
**Gold: Gold 100 Oz Futures (USD/Troi oz)**




**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)**

**BUMI: Treasure Global Jual 18.2 Miliar Saham**

*Treasure Global Investments Limited melepas 18.2 Miliar saham PT Bumi Resources Tbk (BUMI) melalui transaksi pasar pada 19 January 2026 di harga IDR 380 per saham, setara nilai transaksi sekitar IDR 6.9 Triliun. Pasca divestasi, kepemilikan Treasure Global turun dari 30 miliar saham (8.08%) menjadi 11.8 miliar saham (3.18%). Manajemen menyatakan aksi ini dilakukan untuk shareholder restructuring, dan Treasure Global menegaskan tidak berstatus sebagai pemegang saham pengendali.* **(Emiten News)**

**SMAR: Plan to Issue IDR 1.2 Trillion in Bonds**

*PT Sinar Mas Agro Resources and Technology Tbk (SMAR) berencana menerbitkan Obligasi dan Sukuk Ijarah dengan total nilai Rp1.2 triliun. Aksi korporasi ini terbagi menjadi dua instrumen utama pada awal tahun 2026. Pertama, Obligasi Berkelanjutan V SMART Tahap II Tahun 2026 sebesar Rp672 miliar. Obligasi senilai Rp672 miliar ini terdiri atas dua seri. Seri A ditawarkan sebesar Rp385 miliar dengan tingkat bunga tetap 6.20% per tahun berjangka waktu 5 tahun. Seri B sebesar Rp287 miliar memiliki bunga 6.50% per tahun dengan tenor 7 tahun. Kedua, Sukuk Ijarah sebesar Rp528 miliar juga terbagi dalam dua seri. Seri A senilai Rp460 miliar dengan cicilan imbalan ijarah ekuivalen 6,20% per tahun untuk jangka waktu 5 tahun. Seri B sebesar Rp68 miliar menawarkan imbalan ekuivalen 6,50% per tahun dengan tenor 7 tahun. Dana hasil penerbitan Obligasi sekitar 78% akan digunakan untuk membayar sebagian pokok utang bank jangka panjang kepada PT Bank Central Asia Tbk sebesar Rp520 miliar. Sisanya sekitar 22% untuk modal kerja pembelian bahan baku CPO dan palm kernel. Untuk dana Sukuk Ijarah, sekitar 99% digunakan untuk melunasi pokok obligasi yang jatuh tempo pada Februari dan Juni 2026 senilai Rp520 miliar. Sisanya 1% akan dipakai untuk membiayai kegiatan operasional Perseroan.* **(Stockwatch)**

**WSKT: Garap Empat Proyek Sekolah Rakyat**

*PT Waskita Karya (Persero) Tbk (WSKT) tengah mengerjakan empat proyek Sekolah Rakyat (SR) Tahap II dengan total nilai kontrak sekitar Rp3,87 triliun, sebagai dukungan terhadap program pengentasan kemiskinan pemerintah. Proyek-proyek tersebut tersebar di beberapa wilayah, yakni Sulawesi Selatan (Rp1,23 triliun), Jawa Timur (Rp1,16 triliun), Sumatra Selatan (Rp719,5 miliar), dan Aceh (Rp757,05 miliar). Sekolah-sekolah tersebut, mulai dari jenjang sekolah dasar hingga sekolah menengah atas, akan dilengkapi dengan asrama siswa dan guru, kantin, fasilitas olahraga, fasilitas ibadah, serta gedung serbaguna. Pembangunan ditargetkan selesai dalam waktu delapan bulan dengan penggunaan material ramah lingkungan serta penerapan prinsip konstruksi berkelanjutan berbasis ESG.* **(Kontan)**

| Stock | Rec. | JCI Wgt (%) | Last price (IDR) | TP SSI (IDR) | TP Cons (IDR) | SSI Upside (%) | PE (x) 25E | PE 26E | PBV (x) 25E | PBV (x) 26E | ROE (%) 25E | ROE 26E |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Banks** | | | | | | | | | | | | |
| BBCA | BUY | 8.1 | 7,700 | 9,600 | 10,305 | 24.7 | 16.6 | 15.2 | 3.3 | 3.0 | 19.8 | 19.5 |
| BBRI | BUY | 6.7 | 3,820 | 4,400 | 4,550 | 15.2 | 10.1 | 9.1 | 1.8 | 1.7 | 18.0 | 19.0 |
| BMRI | BUY | 4.3 | 4,990 | 5,100 | 5,524 | 2.2 | 9.2 | 8.6 | 1.5 | 1.4 | 16.8 | 16.7 |
| BBNI | BUY | 1.7 | 4,590 | 4,900 | 5,133 | 6.8 | 8.4 | 7.9 | 1.0 | 0.9 | 11.8 | 11.9 |
| BRIS | BUY | 0.2 | 2,210 | 2,950 | 3,219 | 33.5 | 13.6 | 12.3 | 2.0 | 1.7 | 14.5 | 14.1 |
| BBTN | BUY | 0.2 | 1,215 | 1,600 | 1,353 | 31.7 | 4.1 | 3.5 | 0.4 | 0.3 | 8.9 | 9.7 |
| PNBN | BUY | 0.1 | 1,100 | 1,700 | N/A | 54.5 | 8.9 | 7.9 | 0.5 | 0.5 | 5.8 | 6.3 |
| BINA | S.BUY | 0.1 | 4,690 | 7,000 | N/A | 49.3 | 781.7 | 203.9 | 7.8 | 7.5 | 1.0 | 3.7 |
| BBKP | S.BUY | 0.1 | 86 | 100 | 100 | 16.3 | 43.0 | 17.2 | 2.5 | 2.1 | 5.7 | 12.4 |
| BCIC | S.BUY | 0.0 | 199 | 270 | N/A | 35.7 | 19.9 | 16.6 | 0.9 | 0.9 | 4.5 | 5.1 |
| ***Average*** | | | | | | | ***91.5*** | ***30.2*** | ***2.2*** | ***2.0*** | ***10.7*** | ***11.8*** |
| **Digital Bank** | | | | | | | | | | | | |
| ARTO | BUY | 0.2 | 1,930 | 2,700 | 2,701 | 39.9 | 101.6 | 55.1 | 3.0 | 3.0 | 3.0 | 5.4 |
| ***Average*** | | | | | | | ***101.6*** | ***55.1*** | ***3.0*** | ***3.0*** | ***3.0*** | ***5.4*** |
| **Conglomerate** | | | | | | | | | | | | |
| DSSA | S.BUY | 4.1 | 105,050 | 150,000 | N/A | 42.8 | 146.8 | 137.2 | 24.8 | 21.0 | 16.9 | 15.3 |
| ***Average*** | | | | | | | ***146.8*** | ***137.2*** | ***24.8*** | ***21.0*** | ***16.9*** | ***15.3*** |
| **Consumer (Staples)** | | | | | | | | | | | | |
| ICBP | BUY | 0.5 | 8,100 | 14,000 | 11,649 | 72.8 | 10.1 | 9.6 | 1.7 | 1.5 | 18.2 | 16.4 |
| KLBF | BUY | 0.5 | 1,200 | 1,600 | 1,727 | 33.3 | 16.1 | 14.7 | 2.3 | 2.1 | 14.8 | 14.9 |
| TGKA | BUY | 0.0 | 5,025 | 7,400 | N/A | 47.3 | 12.5 | 11.1 | 1.9 | 1.8 | 15.2 | 16.0 |
| SIDO | BUY | 0.1 | 540 | 650 | 631 | 20.4 | 13.5 | 12.4 | 4.6 | 4.4 | 34.0 | 36.1 |
| UNVR | BUY | 0.3 | 2,290 | 3,000 | 2,670 | 31.0 | 19.8 | 18.6 | 39.4 | 32.1 | 331.4 | 190.8 |
| ***Average*** | | | | | | | ***14.4*** | ***13.3*** | ***10.0*** | ***8.4*** | ***82.7*** | ***54.8*** |
| **Healthcare** | | | | | | | | | | | | |
| MIKA | BUY | 0.1 | 2,400 | 3,130 | 3,157 | 30.4 | 25.4 | 22.6 | 4.7 | 4.2 | 19.4 | 19.6 |
| PRAY | S. BUY | 0.0 | 860 | 1,200 | N/A | 39.5 | 68.3 | 42.4 | 3.6 | 3.3 | 5.3 | 7.9 |
| OMED | N. RATED | 0.0 | 240 | 220 | 227 | -8.3 | 18.8 | 16.3 | 2.5 | 2.2 | 13.2 | 13.3 |
| HEAL | BUY | 0.3 | 1,420 | 1,800 | 1,712 | 26.8 | 48.3 | 39.9 | 4.2 | 3.9 | 9.4 | 10.1 |
| SRAJ | S. BUY | 0.8 | 16,500 | 13,150 | N/A | -20.3 | n/a | n/a | 136.1 | 141.4 | -5.8 | -3.9 |
| ***Average*** | | | | | | | ***40.2*** | ***30.3*** | ***30.2*** | ***31.0*** | ***8.3*** | ***19.6*** |
| **Agriculture** | | | | | | | | | | | | |
| DGWG | BUY | 0.0 | 368 | 550 | N/A | 49.5 | 10.1 | 8.3 | 1.7 | 1.4 | 16.8 | 17.1 |
| ***Average*** | | | | | | | ***10.1*** | ***8.3*** | ***1.7*** | ***1.4*** | ***16.8*** | ***17.1*** |
| **Poultry** | | | | | | | | | | | | |
| JPFA | BUY | 0.4 | 2,930 | 2,400 | 3,054 | -18.1 | 10.6 | 9.4 | 1.8 | 1.5 | 16.9 | 16.5 |
| ***Average*** | | | | | | | ***10.6*** | ***9.4*** | ***1.8*** | ***1.5*** | ***16.9*** | ***16.5*** |
| **Energy** | | | | | | | | | | | | |
| TOBA | BUY | 0.1 | 845 | 2,100 | N/A | 148.5 | 0.0 | 7.8 | 6.8 | 6.0 | -143.7 | 76.4 |
| ***Average*** | | | | | | | ***0.0*** | ***7.8*** | ***6.8*** | ***6.0*** | ***-143.7*** | ***76.4*** |
| **Retail** | | | | | | | | | | | | |
| AMRT | BUY | 0.9 | 1,940 | 4,000 | 2,563 | 106.2 | 18.4 | 15.5 | 4.2 | 3.6 | 23.1 | 23.7 |
| ACES | BUY | 0.1 | 412 | 680 | 557 | 65.0 | 10.8 | 8.4 | 1.1 | 1.0 | 10.1 | 12.6 |
| MIDI | BUY | 0.0 | 354 | 580 | 545 | 63.8 | 17.2 | 15.4 | 2.5 | 2.3 | 14.8 | 14.7 |
| ASLC | BUY | 0.0 | 92 | 135 | N/A | 46.7 | 28.8 | 23.0 | 1.5 | 1.4 | 5.2 | 6.0 |
| FAST | S. BUY | 0.0 | 650 | 1,000 | 1,000 | 53.8 | n/a | n/a | 52.6 | 59.3 | -310.1 | -56.2 |
| DOSS | BUY | 0.0 | 220 | 220 | N/A | 0.0 | 15.5 | 14.5 | 2.0 | 1.8 | 13.8 | 13.3 |
| ***Average*** | | | | | | | ***18.1*** | ***13.1*** | ***10.7*** | ***11.6*** | ***-40.5*** | ***2.4*** |
| **Media** | | | | | | | | | | | | |
| SCMA | HOLD | 0.1 | 314 | 200 | 365 | (36.3) | 34.9 | 28.5 | 2.6 | 2.6 | 7.6 | 9.0 |
| FILM | S. BUY | 1.3 | 14,500 | 13,500 | 13,500 | (6.9) | n/a | 751.3 | 44.1 | 43.5 | -2.7 | 5.8 |
| CNMA | BUY | 0.0 | 120 | 200 | 164 | 66.7 | 12.0 | 10.4 | 2.1 | 1.9 | 17.1 | 18.7 |
| NETV | BUY | 0.0 | 170 | 170 | 170 | 0.0 | n/a | 1014.5 | 13.1 | 12.9 | -31.3 | 1.3 |
| ***Average*** | | | | | | | ***23.4*** | ***451.2*** | ***15.5*** | ***15.2*** | ***-2.3*** | ***8.7*** |

| Stock | Rec. | JCI Wgt (%) | Last price (IDR) | TP SSI (IDR) | TP Cons (IDR) | SSI Upside (%) | PE (x) 25E | PE 26E | PBV (x) 25E | PBV (x) 26E | ROE (%) 25E | ROE 26E |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Telco** | | | | | | | | | | | | |
| TLKM | HOLD | 4.2 | 3,600 | 3,700 | 3,879 | 2.8 | 16.9 | 15.8 | 2.5 | 2.4 | 14.8 | 15.5 |
| ***Average*** | | | | | | | ***16.9*** | ***15.8*** | ***2.5*** | ***2.4*** | ***14.8*** | ***15.5*** |
| **Telco Infra** | | | | | | | | | | | | |
| TOWR | BUY | 0.3 | 575 | 1,030 | 793 | 79.1 | 9.1 | 9.1 | 1.2 | 1.1 | 13.7 | 12.4 |
| INET | BUY | 0.1 | 560 | 1,350 | | | 205.5 | 50.0 | 3.5 | 3.3 | 1.7 | 6.6 |
| WIFI | BUY | 0.2 | 2,980 | 5,200 | 5,270 | 74.5 | 32.1 | 23.7 | 1.9 | 1.8 | 6.0 | 7.5 |
| ***Average*** | | | | | | | ***82.2*** | ***27.6*** | ***2.2*** | ***2.1*** | ***7.1*** | ***8.8*** |
| **Auto** | | | | | | | | | | | | |
| ASII | BUY | 3.0 | 6,600 | 5,800 | 7,047 | -12.1 | 8.1 | 7.9 | 1.2 | 1.1 | 14.3 | 13.7 |
| DRMA | HOLD | 0.0 | 1,055 | 950 | 1,314 | -10.0 | 8.6 | 7.8 | 1.8 | 1.6 | 21.4 | 20.3 |
| ***Average*** | | | | | | | ***8.4*** | ***7.8*** | ***1.5*** | ***1.3*** | ***17.9*** | ***17.0*** |
| **Mining Contracting** | | | | | | | | | | | | |
| UNTR | BUY | 0.9 | 27,200 | 30,850 | 30,290 | 13.4 | 6194.5 | 5898.9 | 980.1 | 895.7 | 15.8 | 15.2 |
| DEWA | BUY | 0.5 | 735 | 350 | 885 | -52.4 | 114.8 | 40.4 | 8.4 | 6.9 | 7.3 | 17.2 |
| TINS | BUY | 0.2 | 3,590 | 5,000 | 4,160 | 39.3 | 29.4 | 10.7 | 3.3 | 2.6 | 11.3 | 24.5 |
| ***Average*** | | | | | | | ***2112.9*** | ***1983.3*** | ***330.6*** | ***301.7*** | ***11.5*** | ***19.0*** |
| **Property** | | | | | | | | | | | | |
| MKPI | BUY | 0.0 | 24,025 | 32,000 | N/A | 33.2 | 19.9 | 17.8 | 2.9 | 2.8 | 14.8 | 15.5 |
| GOLF | BUY | 0.0 | 324 | 275 | N/A | -15.1 | 64.8 | 50.6 | 0.8 | 0.8 | 1.2 | 1.5 |
| BKSL | BUY | 0.1 | 145 | 200 | N/A | 37.9 | 35.9 | 28.2 | 1.5 | 1.4 | 4.3 | 5.1 |
| ***Average*** | | | | | | | ***40.2*** | ***32.2*** | ***1.7*** | ***1.7*** | ***6.7*** | ***7.3*** |
| **Transportation** | | | | | | | | | | | | |
| BIRD | BUY | 0.0 | 1,720 | 2,900 | 2,423 | 68.6 | 6.6 | 5.6 | 0.7 | 0.6 | 10.2 | 11.3 |
| ***Average*** | | | | | | | ***23.4*** | ***18.9*** | ***1.2*** | ***1.1*** | ***10.2*** | ***11.3*** |
| **Industrial Estate** | | | | | | | | | | | | |
| SSIA | BUY | 0.1 | 1,755 | 4,000 | 2,291 | 127.9 | 27.3 | 15.4 | 1.4 | 1.3 | 5.2 | 8.5 |
| ***Average*** | | | | | | | ***27.3*** | ***15.4*** | ***1.4*** | ***1.3*** | ***5.2*** | ***8.5*** |
| **Oil and Gas** | | | | | | | | | | | | |
| AKRA | BUY | 0.2 | 1,295 | 1,500 | 1,585 | 15.8 | 10.3 | 9.3 | 2.2 | 2.1 | 21.0 | 22.2 |
| ENRG | BUY | 0.4 | 1,550 | 650 | 1,907 | -58.1 | 29.1 | 26.4 | 2.8 | 2.7 | 9.7 | 10.1 |
| MEDC | BUY | 0.2 | 1,480 | 2,200 | 1,709 | 48.6 | 0.6 | 13.8 | 1.0 | 0.9 | 172.8 | 6.8 |
| RATU | Spec. BUY | 0.2 | 8,400 | 20,000 | 20,000 | 138.1 | 80.8 | 73.7 | 36.2 | 29.4 | 44.8 | 39.9 |
| RAJA | BUY | 0.2 | 6,350 | 7,000 | 7,450 | 10.2 | 57.2 | 51.2 | 8.5 | 7.7 | 14.8 | 15.0 |
| PTRO | Spec. BUY | 0.9 | 12,375 | 17,000 | 15,050 | 37.4 | 750.9 | 203.1 | 28.5 | 24.7 | 3.8 | 12.1 |
| ***Average*** | | | | | | | ***154.8*** | ***62.9*** | ***13.2*** | ***11.2*** | ***44.5*** | ***17.7*** |
| **Metal** | | | | | | | | | | | | |
| BRMS | BUY | 2.1 | 1,265 | 550 | 1,195 | -56.5 | 200.8 | 96.6 | 10.2 | 10.0 | 5.1 | 10.3 |
| NCKL | BUY | 0.2 | 1,465 | 1,300 | 1,490 | -11.3 | 12.0 | 10.3 | 2.1 | 1.7 | 17.7 | 16.8 |
| ANTM | BUY | 0.9 | 4,270 | 4,600 | 3,961 | 7.7 | 14.7 | 13.1 | 2.8 | 2.4 | 19.0 | 18.7 |
| MDKA | BUY | 1.0 | 3,310 | 2,700 | 3,211 | -18.4 | n/a | 26.3 | 1.6 | 1.4 | -0.3 | 5.2 |
| AMMN | BUY | 2.6 | 7,600 | 10,000 | 7,925 | 31.6 | n/a | 80.0 | 7.0 | 6.4 | -0.9 | 8.0 |
| ***Average*** | | | | | | | ***75.8*** | ***45.2*** | ***4.7*** | ***6.4*** | ***8.1*** | ***11.8*** |
| **Coal** | | | | | | | | | | | | |
| ADRO | BUY | 0.5 | 2,260 | 3,400 | 2,612 | 50.4 | 11.2 | 8.9 | 1.0 | 19.2 | 9.2 | 214.3 |
| BUMI | BUY | 1.1 | 386 | 300 | 300 | -22.3 | 193.0 | 77.2 | 2.9 | 2.8 | 1.5 | 3.7 |
| ***Average*** | | | | | | | ***102.1*** | ***43.1*** | ***2.0*** | ***11.0*** | ***5.4*** | ***109.0*** |
| **Plantations** | | | | | | | | | | | | |
| TAPG | BUY | 0.1 | 1,525 | 1,400 | 2,112 | -8.2 | 9.2 | 8.5 | 2.5 | 2.2 | 27.0 | 25.5 |
| NSSS | BUY | 0.3 | 1,250 | 650 | 625 | -48.0 | 41.6 | 29.5 | 14.3 | 10.7 | 34.4 | 36.2 |
| ***Average*** | | | | | | | ***41.6*** | ***29.5*** | ***14.3*** | ***10.7*** | ***31.5*** | ***31.2*** |
| **Technology** | | | | | | | | | | | | |
| ASSA | BUY | 0.0 | 1,155 | 1,200 | 1,636 | 3.9 | 10.1 | 8.7 | 1.9 | 1.7 | 18.6 | 19.3 |
| | | | | | | | ***10.1*** | ***8.7*** | ***1.9*** | ***1.7*** | ***18.6*** | ***19.3*** |
| **Investment** | | | | | | | | | | | | |
| SRTG | BUY | 0.1 | 1,790 | 2,700 | N/A | 50.8 | 24.2 | 17.7 | 0.5 | 0.5 | 1.9 | 2.6 |
| ***Average*** | | | | | | | ***24.2*** | ***17.7*** | ***0.5*** | ***0.5*** | ***1.9*** | ***2.6*** |

Source: SSI Research, Bloomberg

| Regional Indices | Last Price | Chg (Pts) | Change (%) | | | | | | 1 Year | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 1D | 1D | 1W | 1M | 3M | YTD | 1YR | High | Low |
| World | 4,470 | 31.38 | 0.71 | (1.07) | 1.26 | 2.95 | 0.89 | 17.09 | 4,535 | 3,156 |
| U.S. (S&P) | 6,876 | 78.76 | 1.16 | (1.27) | 0.60 | 2.08 | 0.44 | 13.66 | 6,986 | 4,835 |
| U.S. (DOW) | 49,077 | 588.64 | 1.21 | (0.23) | 1.96 | 4.59 | 2.11 | 11.47 | 49,633 | 36,612 |
| Europe | 5,883 | (9.20) | (0.16) | (2.03) | 2.13 | 3.45 | 1.58 | 13.88 | 6,054 | 4,540 |
| Emerging Market | 1,480 | (0.28) | (0.02) | 0.14 | 8.17 | 6.99 | 5.41 | 36.93 | 1,489 | 983 |
| FTSE 100 | 10,138 | 11.31 | 0.11 | (0.45) | 2.76 | 6.55 | 2.08 | 18.64 | 10,258 | 7,545 |
| CAC 40 | 8,069 | 6.59 | 0.08 | (3.14) | (1.01) | (2.30) | (0.99) | 3.84 | 8,397 | 6,764 |
| Dax | 24,561 | (142.14) | (0.58) | (2.87) | 1.14 | 1.70 | 0.29 | 15.56 | 25,508 | 18,490 |
| Indonesia | 9,010 | (124.37) | (1.36) | 0.69 | 4.22 | 10.52 | 4.20 | 24.16 | 9,174 | 5,883 |
| Japan | 53,362 | 587.52 | 1.11 | (1.38) | 5.87 | 8.22 | 6.00 | 34.60 | 54,487 | 30,793 |
| Australia | 8,844 | 61.33 | 0.70 | (0.20) | 1.66 | (2.06) | 1.49 | 4.92 | 9,115 | 7,169 |
| Korea | 4,981 | 70.91 | 1.44 | 3.82 | 21.31 | 28.25 | 18.19 | 95.55 | 4,935 | 2,285 |
| Singapore | 4,810 | (18.12) | (0.38) | (0.05) | 4.33 | 9.47 | 3.52 | 27.20 | 4,849 | 3,372 |
| Malaysia | 1,706 | 6.75 | 0.40 | (0.30) | 2.07 | 6.43 | 1.53 | 7.43 | 1,721 | 1,387 |
| Hong Kong | 26,585 | 97.55 | 0.37 | (1.54) | 3.48 | 2.14 | 3.72 | 32.22 | 27,382 | 19,260 |
| China | 4,117 | 3.29 | 0.08 | (0.22) | 5.82 | 5.12 | 3.73 | 26.96 | 4,191 | 3,041 |
| Taiwan | 31,246 | (513.62) | (1.62) | 0.98 | 11.00 | 13.01 | 7.88 | 32.82 | 31,827 | 17,307 |
| Thailand | 1,318 | 21.19 | 1.63 | 5.89 | 3.77 | 1.17 | 4.60 | (3.25) | 1,364 | 1,054 |
| Philipines | 6,330 | (22.76) | (0.36) | (0.93) | 4.78 | 4.96 | 4.58 | (0.29) | 6,592 | 5,584 |

| | | 1D | 1D | 1W | 1M | 3M | YTD | 1YR | High | Low |
|---|---|---|---|---|---|---|---|---|---|---|
| Foreign Reserves (US$Bn) | 156.47 | | | | 4.27 | 5.20 | 0.48 | 0.48 | 157.09 | 148.74 |
| Inflation Rate (yoy, %) | 2.92 | | | | | | | | 2.92 | (0.09) |
| Gov Bond Yld (10yr, %) | 6.33 | | | | | | | (10.72) | 7.22 | 5.94 |
| US Fed Rate (%) | 3.75 | | | | | | | | 4.50 | 3.75 |

| Exchange Rate (per USD) | Last Price | Chg (Pts) | Change (%) | | | | | | 1 Year | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 1D | 1D | 1W | 1M | 3M | YTD | 1YR | High | Low |
| Indonesia | 16,935 | (15.00) | 0.09 | (0.44) | (0.94) | (2.04) | (1.45) | (3.54) | 16,988 | 16,090 |
| Japan | 158.32 | 0.02 | (0.01) | 0.20 | (0.80) | (4.00) | (1.02) | (1.13) | 159.45 | 139.89 |
| UK | 1.34 | (0.00) | (0.04) | 0.31 | (0.28) | 0.50 | (0.39) | 8.99 | 1.38 | 1.22 |
| Euro | 1.17 | 0.00 | 0.00 | 0.65 | (0.65) | 0.64 | (0.52) | 12.26 | 1.19 | 1.01 |
| China | 6.96 | 0.00 | (0.06) | 0.12 | 1.04 | 2.30 | 0.33 | 4.32 | 7.35 | 6.96 |

| Commodity Indicators | Last Price | Chg (Pts) | Change (%) | | | | | | 1 Year | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 1D | 1D | 1W | 1M | 3M | YTD | 1YR | High | Low |
| Oil (Brent) | 65.24 | 0.32 | 0.49 | (1.92) | 7.89 | 6.39 | 7.21 | (17.72) | 81.40 | 58.40 |
| CPO | 4,152 | 40.00 | 0.97 | 4.82 | 4.51 | (5.66) | 3.85 | (6.99) | 4,876 | 3,694 |
| Coal | 113.00 | 0.80 | 0.71 | 2.73 | 6.86 | 6.10 | 5.12 | (9.20) | 121.00 | 94.25 |
| Tin | 51,417 | 2,005.00 | 4.06 | (3.83) | 18.95 | 45.25 | 26.78 | 70.07 | 54,760 | 28,925 |
| Nickel | 17,996 | 382.00 | 2.17 | (3.73) | 21.57 | 18.59 | 8.11 | 11.93 | 18,905 | 13,865 |
| Copper | 12,810 | 56.50 | 0.44 | (2.87) | 7.81 | 20.58 | 3.12 | 37.97 | 13,407 | 8,105 |
| Gold | 4,789 | (42.33) | (0.88) | 3.75 | 7.78 | 16.86 | 10.88 | 73.75 | 4,888 | 2,731 |
| Silver | 91.30 | (1.75) | (1.89) | (1.21) | 32.25 | 88.28 | 27.40 | 196.16 | 96 | 28 |

Source: Bloomberg, SSI Research

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