

**Market Activity**

Tuesday, 03 Mar 2026

<b>Market Index</b>	:	<b>7,939.8</b>	
<b>Index Movement</b>	:	<b>-77.1</b>	<b>-0.96%</b>
Market Volume	:	42,412	Mn shrs
Market Value	:	22,711	Bn rupiah

	Last Close	Changes	
		+/-	%
<b>Leading Movers</b>			
ENRG	2,130	-70	-3.2
BRMS	980	-30	-3.0
MDKA	3,660	-280	-7.1
ANTM	4,410	-200	-4.3
<b>Lagging Movers</b>			
BREN	7,575	-200	-2.6
BMRI	5,100	25	0.5
ASII	6,275	-25	-0.4
TPIA	5,825	-150	-2.5

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

Net Buy (IDR bn)		Net Sell (IDR bn)	
BMRI	94	ANTM	280
PTBA	88	BBRI	182
ENRG	61	AADI	128
UNTR	56	MDKA	123
TLKM	51	MEDC	110

**Money Market**

	Last Close	Changes	
		+/-	%
USD/IDR	16,857	-4.0	0.0
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last Close	Changes	
		+/-	%
TLKM	20.7	-0.1	-0.3
EIDO	17.2	-0.4	-2.1

**Global Indices**

	Last Close	Changes	
		+/-	%
DJIA	48,501	-404	-0.83
S&P 500	6,817	-65	-0.94
Euro Stoxx	5,772	-215	-3.59
MSCI World	4,457	-76	-1.67
STI	4,917	26	0.53
Hang Seng	25,768	-292	-1.12
Nikkei	56,279	-1,778	-3.06

**Commodities\***

	Last Close	Changes	
		+/-	%
Brent Oil	81.40	3.7	4.71
Coal (ICE)	138.00	9.3	7.23
CPO Malay	4,186.00	39.0	0.94
Gold	5,088.83	-233.3	-4.38
Nickel	17,044.98	-637.8	-3.61
Tin	53,685.00	-4,043.0	-7.00

\*last price per closing date

**Highlights**

- **WIFI** : [Gandeng FiberHome Hadirkan 5G FWA](#)
- **BREN** : [Percepat Ekspansi Panas Bumi Menuju 1 GW](#)
- **MTEL** : [Perpanjang Kerja Sama HAPS dengan AALTO](#)

**Market**

**JCI Diperkirakan Kembali Melemah Hari Ini**

Pasar AS ditutup melemah pada Selasa (03 Mar): Dow -0,83%, S&P 500 -0,94%, dan Nasdaq -1,02%. Dow sempat anjlok hingga 1.200 poin akibat volatilitas terkait konflik Iran sebelum akhirnya ditutup turun sekitar 400 poin, meskipun pernyataan Presiden Donald Trump sedikit meredakan kekhawatiran. Imbal hasil obligasi pemerintah AS tenor 10 tahun naik 0,62% ke 4,059%, sementara Indeks Dolar AS menguat 0,68% ke 99,05.

Pasar komoditas sebagian besar ditutup menguat pada Selasa (03 Mar): WTI naik 4,67% ke USD 74,56/barel, Brent naik 4,71% ke USD 81,40/barel, batu bara naik 7,23% ke USD 138,00/ton, CPO naik 0,94% ke MYR 4.186/ton, sementara emas turun 4,38% ke USD 5.089/ons.

Pasar Asia ditutup melemah pada Selasa (03 Mar): Hang Seng turun 1,12%, Nikkei turun 3,06%, dan Shanghai turun 1,43%. IHSG turun 0,96% ke 7.939,77, dengan asing mencatatkan net buy sebesar Rp3.448,0 miliar, terdiri dari net sell Rp1.172,0 miliar di pasar reguler dan net buy Rp4.620,0 miliar di pasar negosiasi. Net sell asing terbesar di pasar reguler tercatat pada ANTM (Rp279,9 miliar), BBRI (Rp181,8 miliar), dan AADI (Rp127,8 miliar), sementara net buy terbesar pada BMRI (Rp93,9 miliar), PTBA (Rp88,1 miliar), dan ENRG (Rp60,8 miliar). Saham penggerak utama kenaikan adalah ENRG, BRMS, dan MDKA, sedangkan penekan utama adalah BREN, BMRI, dan ASII.

Pagi ini, KOSPI (-5,92%) dan Nikkei (-2,60%) dibuka melemah. Hari ini, IHSG diperkirakan melanjutkan pelemahan di tengah ketidakpastian pasar global dan regional.

**COMMODITIES**

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



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



**Coal: Newcastle Coal (USD/MT)**



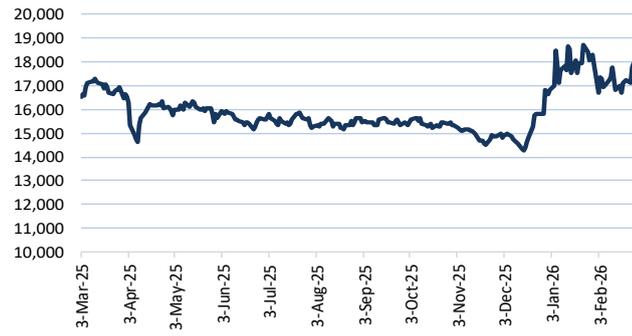
**CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)**



**Pulp: Generic Bleached Softwood Craft Pulp (CNY/MT)**



**Nickel: London Metal Exchange Nickel Future (USD/MT)**



### **WIFI: Gandeng FiberHome Hadirkan 5G FWA**

Wuhan FiberHome International Technologies Co. Ltd. dan PT Solusi Sinergi Digital Tbk (SURGE) menandatangani kerja sama strategis di Mobile World Congress 2026 untuk menghadirkan solusi 5G Fixed Wireless Access (FWA) 1,4GHz pertama di dunia, mendukung peluncuran layanan IRA – Internet Rakyat oleh anak usaha SURGE, PT Telemedia Komunikasi Pratama. Layanan ini menawarkan internet hingga 100 Mbps dengan harga Rp100.000 per bulan, kuota tanpa batas dan gratis modem, sebagai upaya mempercepat pemerataan akses broadband tanpa pembangunan kabel yang kompleks, khususnya di Region-1 (Jawa, Maluku, Papua), sekaligus mendorong transformasi digital, inklusi ekonomi, dan peningkatan literasi digital nasional. **(Emiten News)**

### **BREN: Percepat Ekspansi Panas Bumi Menuju 1 GW**

PT Barito Renewables Tbk (IDX: BREN) merampungkan penambahan kapasitas panas bumi Wayang Windu Unit 1 dan 2 melalui anak usaha Star Energy Geothermal, melanjutkan ekspansi sejak IPO Oktober 2023 yang meningkatkan kapasitas dari 886 MW menjadi 926 MW setelah tambahan 40 MW di Salak. Sepanjang 2025, produksi listrik mencapai 6.885 GWh, dengan proyek lanjutan Salak Unit 7 (40 MW), Wayang Windu Unit 3 (30 MW), dan Darajat Unit 3 (7 MW) ditargetkan selesai tahun ini guna mendukung target 1 GW panas bumi dan 79 MW tenaga bayu pada akhir 2026. Manajemen menyebut pencapaian ini memperkuat posisi perseroan dalam penyediaan energi bersih baseload, dengan retrofit Wayang Windu selesai 20 hari lebih cepat, nol kecelakaan kerja, serta memperkokoh fundamental BREN dalam mendukung transisi energi dan target net zero emissions nasional. **(Emiten News)**

### **MTEL: Perpanjang Kerja Sama HAPS dengan AALTO**

PT Dayamitra Telekomunikasi Tbk (MTEL/Mitratel) menandatangani perpanjangan Nota Kesepahaman dengan AALTO HAPS Limited, anak usaha Airbus, pada 2 Maret 2026 di Barcelona untuk mengembangkan teknologi Stratospace berbasis High Altitude Platform System (HAPS) guna memperluas dan memperkuat ketahanan konektivitas di Indonesia. Dalam kolaborasi ini, AALTO bertindak sebagai penyedia layanan dan operator Stratocraft, sementara Mitratel mendukung dari sisi infrastruktur menara, dengan implementasi yang masih dalam tahap studi kelayakan komprehensif mencakup aspek bisnis, teknis, finansial, dan regulasi. Sebagai bagian dari PT Telkom Indonesia Tbk Group, langkah ini sejalan dengan strategi jangka panjang membangun infrastruktur digital future-ready, dengan MoU diperpanjang hingga Oktober 2027 untuk menyusun peta jalan implementasi yang prudent dan mendukung pemerataan serta resiliensi jaringan nasional. **(Emiten News)**

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
<b>Banks</b>												
BBCA	BUY	8.5	7,075	8,600	10,032	21.6	15.2	13.9	3.0	2.7	19.8	19.5
BBRI	BUY	7.5	3,770	4,400	4,487	16.7	9.9	9.0	1.8	1.7	18.0	19.0
BMRI	BUY	5.0	5,100	5,500	5,866	7.8	9.4	8.7	1.6	1.5	16.8	16.7
BBNI	BUY	1.8	4,300	5,100	5,066	18.6	7.9	7.4	0.9	0.9	11.8	11.9
BRIS	BUY	0.3	2,160	2,950	3,170	36.6	13.3	12.1	1.9	1.7	14.5	14.1
BBTN	BUY	0.2	1,340	1,600	1,529	19.4	4.6	3.9	0.4	0.4	8.9	9.7
PNBN	BUY	0.1	1,045	1,700	N/A	62.7	8.4	7.5	0.5	0.5	5.8	6.3
BINA	S.BUY	0.2	4,680	7,000	N/A	49.6	780.0	203.5	7.8	7.5	1.0	3.7
BBKP	S.BUY	0.1	67	100	N/A	49.3	33.5	13.4	1.9	1.7	5.7	12.4
BCIC	S.BUY	0.0	150	270	N/A	80.0	15.0	12.5	0.7	0.6	4.5	5.1
<b>Average</b>							<b>89.7</b>	<b>29.2</b>	<b>2.1</b>	<b>1.9</b>	<b>10.7</b>	<b>11.8</b>
<b>Digital Bank</b>												
ARTO	BUY	0.2	1,450	2,700	2,617	86.2	76.3	41.4	2.3	2.2	3.0	5.4
<b>Average</b>							<b>76.3</b>	<b>41.4</b>	<b>2.3</b>	<b>2.2</b>	<b>3.0</b>	<b>5.4</b>
<b>Conglomerate</b>												
DSSA	S.BUY	3.5	78,500	150,000	N/A	91.1	109.7	102.5	18.5	15.7	16.9	15.3
<b>Average</b>							<b>109.7</b>	<b>102.5</b>	<b>18.5</b>	<b>15.7</b>	<b>16.9</b>	<b>15.3</b>
<b>Consumer (Staples)</b>												
ICBP	BUY	0.5	7,700	14,000	11,726	81.8	9.6	9.1	1.6	1.5	18.2	16.4
KLBF	BUY	0.5	1,035	1,600	1,732	54.6	13.9	12.7	2.0	1.8	14.8	14.9
TGKA	BUY	0.0	4,880	7,400	N/A	51.6	12.1	10.8	1.8	1.7	15.2	16.0
SIDO	BUY	0.1	525	650	641	23.8	13.1	12.1	4.4	4.3	34.0	36.1
UNVR	BUY	0.3	2,080	3,000	2,464	44.2	18.0	16.9	35.8	29.2	331.4	190.8
<b>Average</b>							<b>13.4</b>	<b>12.3</b>	<b>9.1</b>	<b>7.7</b>	<b>82.7</b>	<b>54.8</b>
<b>Healthcare</b>												
MIKA	BUY	0.1	2,140	3,130	3,133	46.3	22.6	20.1	4.2	3.8	19.4	19.6
PRAY	S. BUY	0.0	760	1,200	N/A	57.9	60.3	37.4	3.2	2.9	5.3	7.9
OMED	N. RATED	0.0	242	220	N/A	-9.1	18.9	16.5	2.5	2.2	13.2	13.3
HEAL	BUY	0.3	1,285	1,800	1,649	40.1	43.7	36.1	3.8	3.5	9.4	10.1
SRAJ	S. BUY	0.9	16,000	13,150	N/A	-17.8	n/a	n/a	132.0	137.2	-5.8	-3.9
<b>Average</b>							<b>36.4</b>	<b>27.5</b>	<b>29.1</b>	<b>29.9</b>	<b>8.3</b>	<b>19.6</b>
<b>Agriculture</b>												
DGWG	BUY	0.0	436	550	N/A	26.1	12.0	9.8	2.0	1.7	16.8	17.1
<b>Average</b>							<b>12.0</b>	<b>9.8</b>	<b>2.0</b>	<b>1.7</b>	<b>16.8</b>	<b>17.1</b>
<b>Poultry</b>												
JPFA	BUY	0.3	2,430	2,400	3,040	-1.2	8.8	7.8	1.5	1.3	16.9	16.5
<b>Average</b>							<b>8.8</b>	<b>7.8</b>	<b>1.5</b>	<b>1.3</b>	<b>16.9</b>	<b>16.5</b>
<b>Energy</b>												
TOBA	BUY	0.0	705	2,100	N/A	197.9	0.0	6.5	5.6	5.0	-143.7	76.4
<b>Average</b>							<b>0.0</b>	<b>6.5</b>	<b>5.6</b>	<b>5.0</b>	<b>-143.7</b>	<b>76.4</b>
<b>Retail</b>												
AMRT	BUY	0.8	1,600	4,000	2,524	150.0	15.1	12.8	3.5	3.0	23.1	23.7
ACES	BUY	0.1	400	680	546	70.0	10.5	8.2	1.1	1.0	10.1	12.6
MIDI	BUY	0.0	290	580	526	100.0	14.1	12.6	2.1	1.9	14.8	14.7
ASLC	BUY	0.0	80	135	N/A	68.8	25.0	20.0	1.3	1.2	5.2	6.0
FAST	S. BUY	0.0	380	1,000	1,000	163.2	n/a	n/a	30.8	34.7	-310.1	-56.2
DOSS	BUY	0.0	156	220	N/A	41.0	11.0	10.3	1.4	1.3	13.8	13.3
<b>Average</b>							<b>15.1</b>	<b>11.2</b>	<b>6.7</b>	<b>7.2</b>	<b>-40.5</b>	<b>2.4</b>
<b>Media</b>												
SCMA	HOLD	0.1	254	200	400	(21.3)	28.2	23.1	2.1	2.1	7.6	9.0
FILM	S. BUY	0.6	14,500	13,500	13,500	(6.9)	n/a	751.3	44.1	43.5	-2.7	5.8
CNMA	BUY	0.0	107	200	160	86.9	10.7	9.3	1.8	1.7	17.1	18.7
NETV	BUY	0.0	89	170	170	91.0	n/a	531.1	6.8	6.8	-31.3	1.3
<b>Average</b>							<b>19.5</b>	<b>328.7</b>	<b>13.7</b>	<b>13.5</b>	<b>-2.3</b>	<b>8.7</b>

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
<b>Telco</b>												
TLKM	HOLD	4.6	3,450	3,700	4,041	7.2	16.2	15.1	2.4	2.3	14.8	15.5
<b>Average</b>							<b>16.2</b>	<b>15.1</b>	<b>2.4</b>	<b>2.3</b>	<b>14.8</b>	<b>15.5</b>
<b>Telco Infra</b>												
TOWR	BUY	0.3	494	1,030	797	108.5	7.8	7.8	1.1	1.0	13.7	12.4
INET	BUY	0.1	326	1,350			119.6	29.1	2.1	1.9	1.7	6.6
WIFI	BUY	0.1	2,270	5,200	4,902	129.1	24.4	18.1	1.5	1.4	6.0	7.5
<b>Average</b>							<b>50.6</b>	<b>18.3</b>	<b>1.5</b>	<b>1.4</b>	<b>7.1</b>	<b>8.8</b>
<b>Auto</b>												
ASII	BUY	3.2	6,275	5,800	7,144	-7.6	7.7	7.5	1.1	1.0	14.3	13.7
DRMA	HOLD	0.0	1,030	950	1,294	-7.8	8.4	7.6	1.8	1.5	21.4	20.3
<b>Average</b>							<b>8.1</b>	<b>7.6</b>	<b>1.5</b>	<b>1.3</b>	<b>17.9</b>	<b>17.0</b>
<b>Mining Contracting</b>												
UNTR	BUY	1.1	29,450	30,850	31,060	4.8	6706.9	6386.9	1061.2	969.7	15.8	15.2
DEWA	BUY	0.4	500	350	921	-30.0	78.1	27.5	5.7	4.7	7.3	17.2
TINS	BUY	0.3	4,250	5,000	4,876	17.6	34.8	12.6	4.0	3.1	11.3	24.5
<b>Average</b>							<b>2273.3</b>	<b>2142.3</b>	<b>356.9</b>	<b>325.8</b>	<b>11.5</b>	<b>19.0</b>
<b>Property</b>												
MKPI	BUY	0.0	23,675	32,000	N/A	35.2	19.6	17.6	2.9	2.7	14.8	15.5
GOLF	BUY	0.0	199	275	N/A	38.2	39.8	31.1	0.5	0.5	1.2	1.5
BKSL	BUY	0.1	121	200	N/A	65.3	29.9	23.5	1.3	1.2	4.3	5.1
<b>Average</b>							<b>29.8</b>	<b>24.1</b>	<b>1.5</b>	<b>1.5</b>	<b>6.7</b>	<b>7.3</b>
<b>Transportation</b>												
BIRD	BUY	0.0	1,705	2,900	2,285	70.1	6.6	5.5	0.7	0.6	10.2	11.3
<b>Average</b>							<b>18.2</b>	<b>14.8</b>	<b>1.1</b>	<b>1.0</b>	<b>10.2</b>	<b>11.3</b>
<b>Industrial Estate</b>												
SSIA	BUY	0.1	1,255	4,000	2,393	218.7	19.5	11.0	1.0	0.9	5.2	8.5
<b>Average</b>							<b>19.5</b>	<b>11.0</b>	<b>1.0</b>	<b>0.9</b>	<b>5.2</b>	<b>8.5</b>
<b>Oil and Gas</b>												
AKRA	BUY	0.2	1,325	1,500	1,546	13.2	10.5	9.5	2.2	2.1	21.0	22.2
ENRG	BUY	0.7	2,130	650	1,916	-69.5	40.0	36.2	3.9	3.7	9.7	10.1
MEDC	BUY	0.3	1,900	2,200	2,095	15.8	0.7	17.8	1.3	1.2	172.8	6.8
RATU	Spec. BUY	0.2	6,800	20,000	N/A	194.1	65.4	59.6	29.3	23.8	44.8	39.9
RAJA	BUY	0.1	4,600	7,000	7,900	52.2	41.4	37.1	6.1	5.6	14.8	15.0
PTRO	Spec. BUY	0.5	5,825	17,000	17,000	191.8	353.5	95.6	13.4	11.6	3.8	12.1
<b>Average</b>							<b>85.3</b>	<b>42.6</b>	<b>9.4</b>	<b>8.0</b>	<b>44.5</b>	<b>17.7</b>
<b>Metal</b>												
BRMS	BUY	1.8	980	550	1,233	-43.9	155.6	74.8	7.9	7.7	5.1	10.3
NCKL	BUY	0.3	1,365	1,300	1,692	-4.8	11.2	9.6	2.0	1.6	17.7	16.8
ANTM	BUY	1.0	4,410	4,600	4,944	4.3	15.2	13.5	2.9	2.5	19.0	18.7
MDKA	BUY	1.2	3,660	2,700	3,557	-26.2	n/a	29.0	1.8	1.5	-0.3	5.2
AMMN	BUY	2.6	6,825	10,000	8,080	46.5	n/a	71.8	6.3	5.8	-0.9	8.0
<b>Average</b>							<b>60.6</b>	<b>39.8</b>	<b>4.2</b>	<b>6.1</b>	<b>8.1</b>	<b>11.8</b>
<b>Coal</b>												
ADRO	BUY	0.6	2,470	3,400	2,651	37.7	12.2	9.8	1.1	20.9	9.2	214.3
BUMI	BUY	0.8	252	300	N/A	19.0	126.0	50.4	1.9	1.8	1.5	3.7
<b>Average</b>							<b>69.1</b>	<b>30.1</b>	<b>1.5</b>	<b>11.4</b>	<b>5.4</b>	<b>109.0</b>
<b>Plantations</b>												
TAPG	BUY	0.1	1,660	1,400	2,160	-15.7	10.0	9.3	2.7	2.4	27.0	25.5
NSSS	BUY	0.2	1,250	650	N/A	-48.0	41.6	29.5	14.3	10.7	34.4	36.2
<b>Average</b>							<b>41.6</b>	<b>29.5</b>	<b>14.3</b>	<b>10.7</b>	<b>31.5</b>	<b>31.2</b>
<b>Technology</b>												
ASSA	BUY	0.0	1,095	1,200	1,703	9.6	9.6	8.2	1.8	1.6	18.6	19.3
<b>Average</b>							<b>9.6</b>	<b>8.2</b>	<b>1.8</b>	<b>1.6</b>	<b>18.6</b>	<b>19.3</b>
<b>Investment</b>												
SRTG	BUY	0.1	1,815	2,700	3,400	48.8	24.6	17.9	0.5	0.5	1.9	2.6
<b>Average</b>							<b>24.6</b>	<b>17.9</b>	<b>0.5</b>	<b>0.5</b>	<b>1.9</b>	<b>2.6</b>

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	4,457	(75.67)	(1.67)	(2.65)	(1.47)	1.24	0.60	18.21	4,597	3,156
U.S. (S&P)	6,817	(64.99)	(0.94)	(1.07)	(1.46)	(0.48)	(0.42)	16.53	7,002	4,835
U.S. (DOW)	48,501	(403.51)	(0.83)	(1.37)	(1.50)	1.29	0.91	12.29	50,513	36,612
Europe	5,772	(215.20)	(3.59)	(5.64)	(3.73)	1.36	(0.34)	4.17	6,200	4,540
Emerging Market	1,528	(58.16)	(3.67)	(4.02)	(0.55)	11.27	8.78	39.21	1,626	983
FTSE 100	10,484	(295.98)	(2.75)	(1.84)	1.64	8.17	5.57	18.18	10,935	7,545
CAC 40	8,104	(290.48)	(3.46)	(4.88)	(0.92)	0.20	(0.56)	(1.17)	8,642	6,764
Dax	23,791	(847.35)	(3.44)	(4.79)	(4.00)	0.41	(2.86)	2.78	25,508	18,490
Indonesia	7,940	(77.07)	(0.96)	(4.12)	(2.54)	(8.11)	(8.18)	24.44	9,174	5,883
Japan	56,279	(1,778.19)	(3.06)	(1.82)	3.66	10.29	11.80	50.76	59,332	30,793
Australia	8,922	(155.57)	(1.71)	(2.26)	(0.07)	3.52	2.38	8.83	9,201	7,169
Korea	5,792	(452.22)	(7.24)	(2.98)	7.83	43.77	37.44	129.03	6,347	2,285
Singapore	4,917	25.79	0.53	(2.07)	(0.98)	8.41	5.82	26.37	5,041	3,372
Malaysia	1,712	11.74	0.69	(2.40)	(1.77)	5.61	1.90	10.05	1,771	1,387
Hong Kong	25,768	(291.77)	(1.12)	(3.09)	(3.98)	0.03	0.54	12.00	28,056	19,260
China	4,123	(59.92)	(1.43)	0.13	1.35	6.31	3.88	24.29	4,191	3,041
Taiwan	34,324	(771.44)	(2.20)	1.63	6.30	23.49	18.51	51.90	35,579	17,307
Thailand	1,467	(61.75)	(4.04)	(0.93)	8.91	15.13	16.42	24.53	1,545	1,054
Philippines	6,445	18.55	0.29	(1.57)	1.14	9.47	6.48	6.29	6,674	5,584

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	154.58				(1.21)	3.10	(1.21)	(0.96)	157.09	148.74
Inflation Rate (yoy, %)	4.76								4.76	1.03
Gov Bond Yld (10yr, %)	6.54							(5.03)	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	16,857	(4.00)	0.02	(0.20)	(0.58)	(1.39)	(0.99)	(2.24)	16,988	16,090
Japan	157.77	0.03	(0.02)	(0.89)	(0.58)	(1.69)	(0.67)	(5.06)	159.45	139.89
UK	1.34	(0.00)	(0.04)	(1.52)	(2.20)	0.20	(0.91)	4.36	1.39	1.27
Euro	1.16	(0.00)	(0.02)	(1.69)	(1.66)	(0.28)	(1.15)	9.27	1.21	1.06
China	6.92	0.01	(0.19)	(0.52)	0.29	2.11	1.01	5.34	7.35	6.83

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	81.40	3.66	4.71	15.02	20.90	29.89	33.77	13.66	85.12	58.40
CPO	4,169	5.00	0.12	3.76	(0.67)	1.93	4.28	(6.44)	4,785	3,694
Coal	138.00	9.30	7.23	16.95	19.90	26.61	28.37	34.05	150.00	94.25
Tin	53,685	(4,043.00)	(7.00)	12.50	15.23	37.51	32.37	71.45	59,040	28,925
Nickel	17,160	(684.00)	(3.83)	(0.71)	1.98	15.95	3.09	11.19	19,160	13,865
Copper	13,108	(235.50)	(1.76)	1.86	1.68	17.61	5.51	40.07	14,528	8,105
Gold	5,124	35.46	0.70	(0.78)	3.21	21.79	18.64	75.62	5,595	2,880
Silver	83.08	1.06	1.29	(6.89)	(5.78)	45.41	15.93	159.79	122	28

Source: Bloomberg, SSI Research

Research Team			
Harry Su	Managing Director of Research	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 Macro Strategist	fithra.hastiadi@samuel.co.id	+6221 2854 8100
Juan Harahap	Coal, Metals, Mining Contracting, Oil & Gas, Plantations	juan.oktavianus@samuel.co.id	+6221 2854 8392
Jonathan Guyadi	Consumer, Retail, Healthcare, Cigarettes, Telco	jonathan.guyadi@samuel.co.id	+6221 2854 8846
Ahnaf Yassar	Research Associate; Property	ahnaf.yassar@samuel.co.id	+6221 2854 8392
Ashalia Fitri Yuliana	Research Associate; Macro Economics, Coal	ashalia.fitri@samuel.co.id	+6221 2854 8389
Brandon Boedhiman	Research Associate; Banking, Strategy, Metals	brandon.boedhiman@samuel.co.id	+6221 2854 8392
Fadhlan Benny	Research Associate; Cement, Media, Mining Contracting, Oil & Gas, Plantations, Poultry, Technology	fadhlan.benny@samuel.co.id	+6221 2854 8325
Jason Sebastian	Research Associate; Automotive, Telco, Tower	jason.sebastian@samuel.co.id	+6221 2854 8392
Kenzie Keane	Research Associate; Cigarettes, Consumer, Healthcare, Retail	kenzie.keane@samuel.co.id	+6221 2854 8325
Adolf Richardo	Research & Digital Production Editor	adolf.richardo@samuel.co.id	+6221 2864 8397

Digital Production Team			
Sylvanny Martin	Creative Production Lead & Graphic Designer	sylvanny.martin@samuel.co.id	+6221 2854 8100
M. Indra Wahyu Pratama	Video Editor & Videographer	muhammad.indra@samuel.co.id	+6221 2854 8100
M. Rifaldi	Video Editor	m.rifaldi@samuel.co.id	+6221 2854 8100
Raflyyan Rizaldy	SEO Specialist	raflyyan.rizaldy@samuel.co.id	+6221 2854 8100
Ahmad Zupri Ihsyan	Team Support	ahmad.zupri@samuel.co.id	+6221 2854 8100

Equity			
Joseph Soegandhi	Director of Equity Sales	joseph.soegandhi@samuel.co.id	+6221 2854 8872

Equity Institutional Team			
Widya Meidrianto	Head of Institutional Equity Sales	anto@samuel.co.id	+6221 2854 8317
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
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			
Damargumilang	Head of Equity Retail	atmaji.damargumilang@samuel.co.id	+6221 2854 8309
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
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
Dina Afrilia	Fixed Income Sales	dina.afrilia@samuel.co.id	+6221 2854 8100
Muhammad Alfizar	Fixed Income Sales	muhammad.alfizar@samuel.co.id	+6221 2854 8305

**DISCLAIMER:** Analyst Certification: The views expressed in this research accurately reflect the personal views of the analyst(s) about the subject securities or issuers and no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in his research. The analyst(s) principally responsible for the preparation of this research has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. This document is for information only and for the use of the recipient. It is not to be reproduced or copied or made available to others. Under no circumstances is it to be considered as an offer to sell or solicitation to buy any security. Any recommendation contained in this report may not be suitable for all investors. Moreover, although the information contained herein has been obtained from sources believed to be reliable, its accuracy, completeness and reliability cannot be guaranteed. All rights reserved by PT Samuel Sekuritas Indonesia