Market Activity
Thursday, 05 Mar 2026

Market Index	:	**7,710.5**	
Index Movement	:	**+133.5**	**1.76%**
Market Volume	:	33,284	Mn shrs
Market Value	:	16,537	Bn rupiah

	Last	Changes	
	Close	+/-	%
Leading Movers			
BBCA	7,100	225	3.3
BMRI	5,125	145	2.9
BBRI	3,750	60	1.6
ASII	6,325	175	2.8
Lagging Movers			
BYAN	13,375	-325	-2.4
BREN	7,300	-125	-1.7
FILM	5,200	-150	-2.8
ENRG	2,100	-40	-1.9

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBCA	148	BBRI	63
ASII	91	TLKM	57
ITMG	82	CUAN	51
PTBA	53	BBNI	50
BUMI	42	INCO	47

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	16,883	-2.0	0.0
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	19.5	-0.6	-3.1
EIDO	16.7	-0.2	-1.2

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	47,955	-785	-1.61
S&P 500	6,831	-39	-0.56
Euro Stoxx	5,783	-88	-1.50
MSCI World	4,458	-29	-0.65
STI	4,847	34	0.70
Hang Seng	25,321	72	0.28
Nikkei	55,278	1,033	1.90

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	85.41	4.0	4.93
Coal (ICE)	135.25	2.3	1.77
CPO Malay	4,207.00	28.0	0.67
Gold	5,082.30	-58.1	-1.13
Nickel	17,102.62	-277.7	-1.60
Tin	49,901.00	-1,118.0	-2.19

**last price per closing date*

Highlights

- **SIDO** : 4Q25 Results
- **CNMA** : 4Q25 Results
- **BSDE** : 4Q25 Results
- **Oil & Gas** : Hit USD 100/bbl, Highest Since Aug-22

Market

JCI is Expected to Decline Today

The US market closed lower on Friday (Mar 06): Dow -0.95%, S&P 500 -1.33%, and Nasdaq -1.59%. Wall Street closed lower as oil prices spiked and traders reacted to an unexpected drop in new US jobs data. The US 10-year Treasury yield increased +0.05% to 4.138%, while the U.S. Dollar Index slipped -0.33% to 98.99.

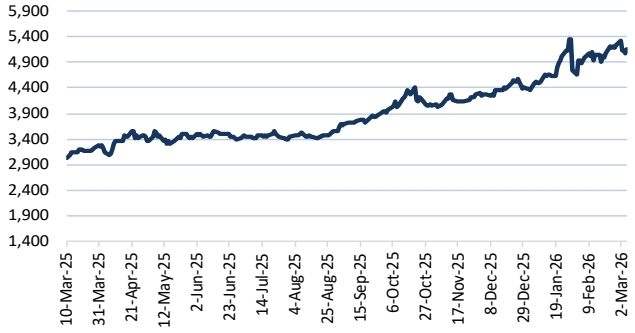
Commodity markets closed higher on Friday (Mar 06): WTI crude rose +12.21% to USD 90.90/bbl, Brent crude increased +8.52% to USD 92.69/bbl, coal gained +1.52% to USD 137.30/ton, CPO went up +3.80% to MYR 4,367/ton, and gold climbed +1.76% to USD 5,172/oz.

Asian markets closed mostly higher on Friday (Mar 06): Hang Seng rose +1.72%, Nikkei jumped +0.62%, and Shanghai gained +0.38%. The JCI fell -1.62% to 7,585.69, with foreign net sell of IDR 263.0 billion, consisting of IDR 309.4 billion net sell in the regular market and IDR 46.4 billion net buy in the negotiated market. The largest foreign net sells in the regular market were recorded in BBRI (IDR 281.1 billion), BMRI (IDR 207.5 billion), and ENRG (IDR 98.6 billion), while the largest foreign net buys were seen in INDF (IDR 76.2 billion), ITMG (IDR 66.1 billion), and BRPT (IDR 64.0 billion). Top leading movers were TPIA, BREN, and DCII, while top lagging movers were BBRI, BMRI, and BYAN.

This morning, both KOSPI (-7.33%) and Nikkei (-6.26%) opened lower. Today, we expect the JCI to decline amid escalating geopolitical tensions in the Middle East.

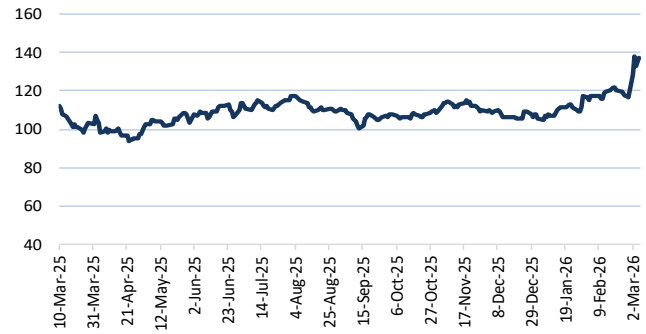
COMMODITIES

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

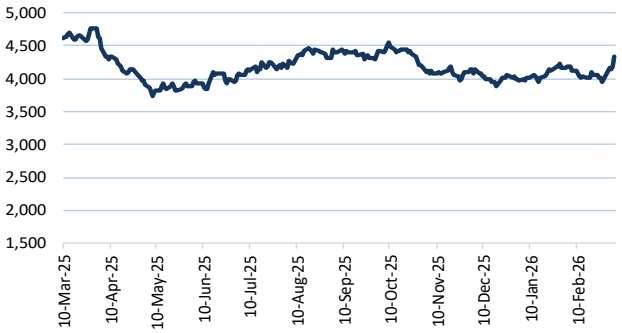


Oil: Generic 1st Crude Oil, Brent (USD/Barel)

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)

SIDO: 4Q25 Results

SIDO 4Q25 Results (IDR Bn)	4Q25	3Q25	4Q24	QoQ (%)	YoY (%)	12M25	12M24	YoY (%)	12M25/ SSI (%)	12M25/ Cons. (%)
Revenue	1,351	900	1,292	50.0	4.5	4,080	3,919	4.1	100.7	102.0
Gross Profit	818	506	814	61.9	0.6	2,365	2,301	2.8	104.3	102.7
Operating Profit	529	270	505	96.1	4.6	1,523	1,474	3.3	100.5	101.8
Net Profit	411	218	393	88.3	4.5	1,229	1,171	5.0	102.6	102.7
Core Profit	410	214	372	91.3	10.2	1,222	1,180	3.6	101.7	102.1
Key Ratios										
GPM (%)	*60.6*	*56.2*	*62.9*	-	-	*58.0*	*58.7*	-	-	-
OPM (%)	*39.1*	*29.9*	*39.1*	-	-	*37.3*	*37.6*	-	-	-
NPM (%)	*30.4*	*24.2*	*30.4*	-	-	*30.1*	*29.9*	-	-	-

In 4Q25, PT Industri Jamu dan Farmasi Sido Muncul Tbk (SIDO) booked revenue of IDR 411bn (+4.5% YoY; +50.0% QoQ), bringing 12M25 revenue to IDR 4.1tn (+4.1% YoY), broadly in line with our and consensus estimates (SSI: 100.7%; Cons: 102.0%). The herbal segment experienced softer YoY demand, reaching IDR 889bn (-5.7% YoY; +68.9% QoQ), amid continued weak purchasing power and the absence of a last-bite effect, as SIDO does not plan to implement a price increase in 2026F. However, this was partially offset by solid F&B performance at IDR 427bn (+34.4% YoY; +24.4% QoQ), mainly driven by volume growth supported by higher activity in commodity-related regions (CPO: +xx% YoY), while the pharmaceutical segment recorded revenue of IDR 35bn (+8.0% YoY; +13.2% QoQ).

On the profitability front, YoY GPM declined to 60.6% (3Q25: 56.2%; 4Q24: 62.9%) due to an unfavorable sales mix, particularly from softer herbal segment sales. EBIT margin stood at 39.1% (3Q25: 29.9%; 4Q24: 39.1%), supported by a stable opex-to-sales ratio at 10.8%. Consequently, net profit reached IDR 411bn (+4.5% YoY; +88.3% QoQ), bringing 12M25 net profit to IDR 1.2tn (+5.0% YoY), in line with our and consensus projections (SSI: 102.6%; Cons: 102.7%), with NPM remaining flat at 30.4% (3Q25: 24.2%; 4Q24: 30.4%).

For 2026F, the company guided for 5–8% net profit growth, while targeting export contribution to reach 15% within the next 3–5 years by penetrating new international markets such as Indochina and Africa. We maintain our BUY rating on SIDO with TP of IDR 650, implying a 26F P/E of 14.9x. **(SSI Research)**

CNMA: 4Q25 Results

4Q25 Results (IDR bn)	4Q24	3Q25	4Q25	QoQ (%)	YoY (%)	12M24	12M25	YoY (%)	12M25/ SSI (%)	12M25/ Cons. (%)
Net Revenue	1,438	1,412	1,570	11.1	9.2	5,712	5,860	2.6	99	100
Gross Profit	871	844	967	14.6	11.1	3410	3524	3.4	100	100
Operating Profit	284	235	361	54.0	27.2	1,040	1,030	(1.0)	98	101
EBITDA	482	429	558	30.0	15.9	1798	1822	1.4	98	101
Net Profit	199	156	260	66.0	30.7	729	705	(3.3)	101	101
Key Ratios										
GPM (%)	*60.6*	*59.8*	*61.6*	-	-	*59.7*	*60.1*	-	-	-
OPM (%)	*19.8*	*16.6*	*23.0*	-	-	*18.2*	*17.6*	-	-	-
EBITDA Margin (%)	*33.5*	*30.4*	*35.5*	-	-	*31.5*	*31.1*	-	-	-
NPM (%)	*13.8*	*11.1*	*16.5*	-	-	*12.8*	*12.0*	-	-	-
Revenue Segments										
Cinema	871	866	901	4.0	3.4	3,544	3,564	0.6	-	-
Food and Beverages	491	484	546	12.7	11.0	1933	1998	3.4	-	-
Others	75	62	123	98.7	63.8	235	298	26.8	-	-
Operational Data										
Cinema Admissions (mn)	21	21	22	3.8	3.1	87	85	(2.4)	-	-
Avg. Ticket Price (IDR)	45,556	45,573	45,689	0.3	0.3	44,720	46,057	3.0	-	-
Avg. F&B Spend (IDR)	23,383	23,187	25,172	8.6	7.7	24,385	25,814	5.9	-	-

CNMA reported strong 4Q25 results, with net profit rising to IDR 260bn (+66.0% QoQ, +30.7% YoY), supported by higher cinema attendance, stable ticket prices, and stronger food and beverage (F&B) spending. However, 12M25 earnings declined to IDR 705bn (-3.3% YoY), mainly due to weaker performance in 1Q25 and 3Q25, which was in line with both our and consensus forecasts.

Net revenue increased to IDR 1.57tn (+11.1% QoQ, +9.2% YoY), driven by solid performance across its business segments. Cinema revenue reached IDR 901bn (+4.0% QoQ, +3.4% YoY), supported by a modest increase in admissions to 22mn (+3.8% QoQ, +3.1% YoY). F&B revenue grew stronger to IDR 546bn (+12.7% QoQ, +11.0% YoY), driven by higher average spending per patron of IDR25,172 (+8.6% QoQ, +7.7% YoY). Meanwhile, other revenues surged to IDR 123bn (+98.7% QoQ, +63.8% YoY), likely reflecting stronger advertising, sponsorship, and other ancillary activities during the quarter.

We currently maintain our BUY rating on CNMA with DCF-based TP of IDR 200, implying 87% upside from the current levels.

(SSI Research)

BSDE: 4Q25 Results

In 4Q25, revenue stood at IDR 4.0tn (+8% YoY; +70% QoQ), bringing FY25 revenue to IDR 12.8tn (-7% YoY). The strong quarterly rebound was primarily supported by a sharp increase in land sales and shophouse sales, both reaching IDR 1.1tn, rising +418% YoY and +413% YoY, respectively. In contrast, residential sales declined to IDR 1.3tn (-29% YoY), while recurring revenue fell to IDR 494bn (-45% YoY).

On the profitability side, FY25 GPM stood at 63.5% (FY24: 63.9%), mainly due to margin compression across several segments, including commercial sales at 57% (FY24: 59%), land sales at 79% (FY24: 86%), and residential sales at 62% (FY24: 63%). As a result, EBITDA margin declined to 38% (FY24: 40.8%). Consequently, 4Q25 net profit reached IDR 1.2tn (-47% YoY, +1,465% QoQ), bringing overall FY25 net profit to IDR 2.6tn (-48% YoY). **(SSI Research)**

Oil & Gas: Hit USD 100/bbl, Highest Since Aug-22

World oil prices are trading at around USD100/bbl, the highest level since Aug-22, as escalating tensions in the Middle East disrupt the Strait of Hormuz, one of the world's most critical oil supply routes. The conflict between Iran and the US-Israel alliance has intensified, with both sides continuing to exchange attacks. Israel recently carried out airstrikes on fuel storage facilities in Tehran, triggering large explosions and fires, while Iran responded with missile barrages targeting Israel as well as US-related sites and infrastructure in the region. Iran has also selected a new Supreme Leader following the death of Ayatollah Ali Khamenei in the initial US-Israeli strikes, although the successor has yet to be officially announced and a temporary leadership council is managing the transition. The US President Donald Trump has taken a hardline stance, stating that Iran must surrender and warning that further strikes could continue until Iran's leadership and military capabilities are neutralized. In addition, Qatar's Energy Minister, Saad al-Kaabi, warned that Gulf exporters may be forced to halt production within days if tankers remain unable to pass through the Strait of Hormuz, raising concerns over a broader disruption to global oil supply. **(Sky News, The Guardian, Reuters, Bloomberg, SSI Research)**

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	8.8	7,000	8,600	9,948	22.9	15.1	13.8	3.0	2.7	19.8	19.5
BBRI	BUY	7.6	3,670	4,400	4,457	19.9	9.7	8.8	1.7	1.7	18.0	19.0
BMRI	BUY	5.1	4,980	5,500	5,861	10.4	9.2	8.5	1.5	1.4	16.8	16.7
BBNI	BUY	1.8	4,270	5,100	5,036	19.4	7.8	7.4	0.9	0.9	11.8	11.9
BRIS	BUY	0.3	2,230	2,950	3,150	32.3	13.8	12.5	2.0	1.8	14.5	14.1
BBTN	BUY	0.2	1,340	1,600	1,535	19.4	4.6	3.9	0.4	0.4	8.9	9.7
PNBN	BUY	0.1	1,040	1,700	N/A	63.5	8.4	7.5	0.5	0.5	5.8	6.3
BINA	S.BUY	0.2	4,550	7,000	N/A	53.8	758.3	197.8	7.6	7.2	1.0	3.7
BBKP	S.BUY	0.1	64	100	N/A	56.3	32.0	12.8	1.8	1.6	5.7	12.4
BCIC	S.BUY	0.0	148	270	N/A	82.4	14.8	12.3	0.7	0.6	4.5	5.1
Average							***87.4***	***28.5***	***2.0***	***1.9***	***10.7***	***11.8***
Digital Bank												
ARTO	BUY	0.2	1,380	2,700	2,571	95.7	72.6	39.4	2.2	2.1	3.0	5.4
Average							***72.6***	***39.4***	***2.2***	***2.1***	***3.0***	***5.4***
Conglomerate												
DSSA	S.BUY	3.5	75,400	150,000	N/A	98.9	105.4	98.4	17.8	15.1	16.9	15.3
Average							***105.4***	***98.4***	***17.8***	***15.1***	***16.9***	***15.3***
Consumer (Staples)												
ICBP	BUY	0.5	7,450	14,000	11,726	87.9	9.3	8.8	1.5	1.4	18.2	16.4
KLBF	BUY	0.5	1,025	1,600	1,732	56.1	13.7	12.5	1.9	1.8	14.8	14.9
TGKA	BUY	0.0	4,870	7,400	N/A	52.0	12.1	10.8	1.8	1.7	15.2	16.0
SIDO	BUY	0.1	520	650	604	25.0	13.0	11.9	4.4	4.2	34.0	36.1
UNVR	BUY	0.3	1,975	3,000	2,431	51.9	17.1	16.0	34.0	27.7	331.4	190.8
Average							***13.1***	***12.0***	***8.7***	***7.4***	***82.7***	***54.8***
Healthcare												
MIKA	BUY	0.1	2,150	3,130	3,129	45.6	22.7	20.2	4.2	3.8	19.4	19.6
PRAY	S. BUY	0.0	750	1,200	N/A	60.0	59.5	36.9	3.2	2.9	5.3	7.9
OMED	N. RATED	0.0	244	220	N/A	-9.8	19.1	16.6	2.5	2.2	13.2	13.3
HEAL	BUY	0.3	1,280	1,800	1,636	40.6	43.5	36.0	3.8	3.5	9.4	10.1
SRAJ	S. BUY	0.9	15,500	13,150	N/A	-15.2	n/a	n/a	127.8	132.9	-5.8	-3.9
Average							***36.2***	***27.4***	***28.3***	***29.1***	***8.3***	***19.6***
Agriculture												
DGWG	BUY	0.0	400	550	N/A	37.5	11.0	9.0	1.9	1.5	16.8	17.1
Average							***11.0***	***9.0***	***1.9***	***1.5***	***16.8***	***17.1***
Poultry												
JPFA	BUY	0.3	2,350	2,400	3,059	2.1	8.5	7.5	1.4	1.2	16.9	16.5
Average							***8.5***	***7.5***	***1.4***	***1.2***	***16.9***	***16.5***
Energy												
TOBA	BUY	0.0	615	2,100	N/A	241.5	0.0	5.7	4.9	4.3	-143.7	76.4
Average							***0.0***	***5.7***	***4.9***	***4.3***	***-143.7***	***76.4***
Retail												
AMRT	BUY	0.8	1,520	4,000	2,519	163.2	14.4	12.1	3.3	2.8	23.1	23.7
ACES	BUY	0.1	400	680	542	70.0	10.5	8.2	1.1	1.0	10.1	12.6
MIDI	BUY	0.0	264	580	529	119.7	12.8	11.5	1.9	1.7	14.8	14.7
ASLC	BUY	0.0	78	135	N/A	73.1	24.4	19.5	1.3	1.2	5.2	6.0
FAST	S. BUY	0.0	368	1,000	N/A	171.7	n/a	n/a	29.8	33.6	-310.1	-56.2
DOSS	BUY	0.0	148	220	N/A	48.6	10.5	9.8	1.4	1.2	13.8	13.3
Average							***14.5***	***10.6***	***6.4***	***6.9***	***-40.5***	***2.4***
Media												
SCMA	HOLD	0.1	242	200	400	(17.4)	26.9	22.0	2.0	2.0	7.6	9.0
FILM	S. BUY	0.5	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	77	170	170	120.8	n/a	459.5	5.9	5.8	-31.3	1.3
Average							***18.8***	***310.5***	***13.5***	***13.3***	***-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	4.4	3,190	3,700	4,041	16.0	14.9	14.0	2.2	2.2	14.8	15.5
Average							***14.9***	***14.0***	***2.2***	***2.2***	***14.8***	***15.5***
Telco Infra												
TOWR	BUY	0.3	480	1,030	749	114.6	7.6	7.6	1.0	0.9	13.7	12.4
INET	BUY	0.1	290	1,350			106.4	25.9	1.8	1.7	1.7	6.6
WIFI	BUY	0.1	2,100	5,200	4,902	147.6	22.6	16.7	1.4	1.3	6.0	7.5
Average							***45.5***	***16.7***	***1.4***	***1.3***	***7.1***	***8.8***
Auto												
ASII	BUY	3.3	6,125	5,800	7,119	-5.3	7.5	7.3	1.1	1.0	14.3	13.7
DRMA	HOLD	0.0	990	950	1,294	-4.0	8.1	7.3	1.7	1.5	21.4	20.3
Average							***7.8***	***7.3***	***1.4***	***1.2***	***17.9***	***17.0***
Mining Contracting												
UNTR	BUY	1.2	29,700	30,850	31,060	3.9	6763.8	6441.1	1070.2	978.0	15.8	15.2
DEWA	BUY	0.4	438	350	906	-20.1	68.4	24.1	5.0	4.1	7.3	17.2
TINS	BUY	0.3	3,760	5,000	4,876	33.0	30.8	11.2	3.5	2.7	11.3	24.5
Average							***2287.7***	***2158.8***	***359.6***	***328.3***	***11.5***	***19.0***
Property												
MKPI	BUY	0.1	23,500	32,000	N/A	36.2	19.5	17.4	2.9	2.7	14.8	15.5
GOLF	BUY	0.0	185	275	N/A	48.6	37.0	28.9	0.4	0.4	1.2	1.5
BKSL	BUY	0.1	117	200	N/A	70.9	28.9	22.8	1.2	1.1	4.3	5.1
Average							***28.5***	***23.0***	***1.5***	***1.4***	***6.7***	***7.3***
Transportation												
BIRD	BUY	0.0	1,700	2,900	2,285	70.6	6.5	5.5	0.7	0.6	10.2	11.3
Average							***17.5***	***14.3***	***1.1***	***1.0***	***10.2***	***11.3***
Industrial Estate												
SSIA	BUY	0.1	1,160	4,000	2,393	244.8	18.0	10.2	0.9	0.9	5.2	8.5
Average							***18.0***	***10.2***	***0.9***	***0.9***	***5.2***	***8.5***
Oil and Gas												
AKRA	BUY	0.2	1,255	1,500	1,546	19.5	9.9	9.0	2.1	2.0	21.0	22.2
ENRG	BUY	0.6	1,825	650	1,916	-64.4	34.3	31.0	3.3	3.1	9.7	10.1
MEDC	BUY	0.3	1,765	2,200	2,135	24.6	0.7	16.5	1.2	1.1	172.8	6.8
RATU	Spec. BUY	0.1	5,550	20,000	N/A	260.4	53.4	48.7	23.9	19.4	44.8	39.9
RAJA	BUY	0.1	3,770	7,000	N/A	85.7	34.0	30.4	5.0	4.6	14.8	15.0
PTRO	Spec. BUY	0.4	4,960	17,000	N/A	242.7	301.0	81.4	11.4	9.9	3.8	12.1
Average							***72.2***	***36.2***	***7.8***	***6.7***	***44.5***	***17.7***
Metal												
BRMS	BUY	1.6	800	550	1,233	-31.3	127.0	61.1	6.4	6.3	5.1	10.3
NCKL	BUY	0.3	1,360	1,300	1,698	-4.4	11.2	9.6	2.0	1.6	17.7	16.8
ANTM	BUY	1.0	4,040	4,600	4,944	13.9	13.9	12.4	2.6	2.3	19.0	18.7
MDKA	BUY	1.2	3,480	2,700	3,557	-22.4	n/a	27.6	1.7	1.4	-0.3	5.2
AMMN	BUY	2.5	6,125	10,000	8,567	63.3	n/a	64.5	5.6	5.2	-0.9	8.0
Average							***50.7***	***35.0***	***3.7***	***5.9***	***8.1***	***11.8***
Coal												
ADRO	BUY	0.6	2,400	3,400	2,651	41.7	11.9	9.5	1.1	20.3	9.2	214.3
BUMI	BUY	0.8	230	300	N/A	30.4	115.0	46.0	1.7	1.7	1.5	3.7
Average							***63.4***	***27.7***	***1.4***	***11.0***	***5.4***	***109.0***
Plantations												
TAPG	BUY	0.1	1,725	1,400	2,008	-18.8	10.4	9.6	2.8	2.5	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
Average							***41.6***	***29.5***	***14.3***	***10.7***	***31.5***	***31.2***
Technology												
ASSA	BUY	0.0	1,070	1,200	1,755	12.1	9.4	8.1	1.7	1.6	18.6	19.3
							9.4	***8.1***	***1.7***	***1.6***	***18.6***	***19.3***
Investment												
SRTG	BUY	0.1	1,620	2,700	3,400	66.7	21.9	16.0	0.4	0.4	1.9	2.6
Average							***21.9***	***16.0***	***0.4***	***0.4***	***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	4,407	(51.13)	(1.15)	(2.77)	(3.58)	0.16	(0.53)	17.82	4,597	3,156
U.S. (S&P)	6,740	(90.69)	(1.33)	(2.02)	(3.23)	(1.47)	(1.54)	16.81	7,002	4,835
U.S. (DOW)	47,502	(453.19)	(0.95)	(3.01)	(5.25)	(0.12)	(1.17)	10.98	50,513	36,612
Europe	5,720	(62.99)	(1.09)	(6.82)	(5.60)	0.03	(1.23)	4.60	6,200	4,540
Emerging Market	1,500	(3.80)	(0.25)	(5.43)	(2.59)	8.76	6.79	32.89	1,626	983
FTSE 100	10,285	(129.19)	(1.24)	(5.74)	(0.98)	6.67	3.56	18.49	10,935	7,545
CAC 40	7,993	(52.31)	(0.65)	(6.84)	(3.96)	(0.73)	(1.91)	(1.57)	8,642	6,764
Dax	23,591	(224.72)	(0.94)	(6.70)	(5.69)	(2.37)	(3.67)	2.53	25,508	18,490
Indonesia	7,586	(124.85)	(1.62)	(7.89)	(5.56)	(12.38)	(12.27)	14.31	9,174	5,883
Japan	53,118	(2,502.51)	(4.50)	(8.51)	(5.76)	4.86	5.52	44.00	59,332	30,793
Australia	8,515	(335.90)	(3.80)	(7.45)	(4.00)	(0.83)	(2.29)	7.13	9,201	7,169
Korea	5,185	(399.38)	(7.15)	(16.95)	(2.12)	25.15	23.05	102.28	6,347	2,285
Singapore	4,848	1.69	0.03	(2.94)	(2.27)	7.42	4.35	23.85	5,041	3,372
Malaysia	1,718	4.86	0.28	0.08	(1.90)	6.44	2.26	11.04	1,771	1,387
Hong Kong	25,757	435.95	1.72	(3.28)	(4.70)	1.27	0.49	6.30	28,056	19,260
China	4,124	15.63	0.38	(0.93)	0.03	5.49	3.91	22.29	4,197	3,041
Taiwan	33,600	(73.40)	(0.22)	(5.12)	3.69	19.22	16.01	48.83	35,579	17,307
Thailand	1,410	(6.92)	(0.49)	(8.04)	0.68	11.06	11.96	17.33	1,545	1,054
Philipines	6,320	(60.12)	(0.94)	(4.40)	(0.45)	5.75	4.42	0.35	6,674	5,584

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US$Bn)	151.90				(1.73)	1.23	(2.92)	(1.69)	157.09	148.74
Inflation Rate (yoy, %)	4.76								4.76	1.03
Gov Bond Yld (10yr, %)	6.61							(3.77)	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	16,906	23.00	(0.14)	(0.80)	(0.24)	(1.28)	(1.28)	(3.41)	16,988	16,090
Japan	158.46	0.68	(0.43)	(0.68)	(1.63)	(1.00)	(1.10)	(7.06)	159.45	139.89
UK	1.33	(0.01)	(0.84)	(0.80)	(2.87)	0.02	(1.30)	3.27	1.39	1.27
Euro	1.15	(0.01)	(0.84)	(1.44)	(3.31)	(0.92)	(1.92)	6.33	1.21	1.07
China	6.90	(0.01)	0.10	(0.61)	0.45	2.42	1.21	4.88	7.35	6.83

Commodity Indicators	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	106.98	14.29	15.42	37.61	54.95	72.72	75.81	52.05	111.04	58.40
CPO	4,336	156.00	3.73	8.70	5.22	4.86	8.45	(5.37)	4,785	3,694
Coal	137.30	2.05	1.52	17.45	17.10	25.68	27.72	29.65	150.00	94.25
Tin	50,065	164.00	0.33	(13.27)	7.16	24.95	23.45	53.66	59,040	28,925
Nickel	17,469	251.00	1.46	(2.10)	2.22	16.93	4.94	7.18	19,160	13,865
Copper	12,862	(40.00)	(0.31)	(3.61)	(1.02)	10.68	3.53	32.13	14,528	8,105
Gold	5,051	(120.95)	(2.34)	(5.10)	(0.14)	20.02	16.93	74.85	5,595	2,880
Silver	81.34	(3.21)	(3.79)	(9.00)	(2.47)	34.06	13.50	153.32	122	28

Source: Bloomberg, SSI Research

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