

Market Activity

Thursday, 23 Apr 2026

| | | | |
|-----------------------|---|----------------|---------------|
| Market Index | : | 7,378.6 | |
| Index Movement | : | -163.0 | -2.16% |
| Market Volume | : | 52,434 | Mn shrs |
| Market Value | : | 18,780 | Bn rupiah |

| | Last | Changes | |
|-----------------------|-------|---------|-------|
| | Close | +/- | % |
| Leading Movers | | | |
| ENRG | 2,090 | 200 | 10.6 |
| MEDC | 1,800 | 100 | 5.9 |
| ESSA | 925 | 65 | 7.6 |
| BBNI | 3,870 | 40 | 1.0 |
| Lagging Movers | | | |
| DSSA | 2,250 | -260 | -10.4 |
| BREN | 4,930 | -470 | -8.7 |
| BBRI | 3,160 | -80 | -2.5 |
| TLKM | 2,880 | -120 | -4.0 |

Foreign Net Buy / Sell (Regular Market)

| Net Buy (IDR bn) | | Net Sell (IDR bn) | |
|------------------|-----|-------------------|-----|
| MEDC | 147 | BBRI | 633 |
| BBNI | 110 | BMRI | 304 |
| ENRG | 106 | ASII | 118 |
| INDY | 57 | BBCA | 84 |
| ESSA | 54 | BUVA | 64 |

Money Market

| | Last | Changes | |
|-----------|--------|---------|------|
| | Close | +/- | % |
| USD/IDR | 17,295 | 120.0 | -0.7 |
| JIBOR O/N | 5.9 | 0.0 | -0.3 |

Dual Listing Securities

| | Last | Changes | |
|------|-------|---------|------|
| | Close | +/- | % |
| TLKM | 17.2 | -0.5 | -2.6 |
| EIDO | 15.7 | -0.4 | -2.4 |

Global Indices

| | Last | Changes | |
|------------|--------|---------|-------|
| | Close | +/- | % |
| DJIA | 49,310 | -180 | -0.36 |
| S&P 500 | 7,108 | -30 | -0.41 |
| Euro Stoxx | 5,895 | -11 | -0.19 |
| MSCI World | 4,613 | -17 | -0.36 |
| STI | 4,944 | -59 | -1.17 |
| Hang Seng | 25,915 | -248 | -0.95 |
| Nikkei | 59,140 | -446 | -0.75 |

Commodities*

| | Last | Changes | |
|------------|-----------|---------|-------|
| | Close | +/- | % |
| Brent Oil | 105.07 | 3.2 | 3.10 |
| Coal (ICE) | 129.10 | 1.3 | 1.06 |
| CPO Malay | 4,579.00 | 280.5 | 1.53 |
| Gold | 4,694.14 | -45.8 | -0.97 |
| Nickel | 18,602.27 | 280.5 | 1.53 |
| Tin | 50,215.00 | -207.0 | -0.41 |

*last price per closing date

Highlights

- **ASII** : [Cash Dividend Distribution](#)
- **PTRO** : [Expansion into Gold via Tolu Minerals Investment](#)
- **GOOD** : [Cash Dividend Distribution](#)
- **HEAL** : [Cash Dividend Distribution](#)

Market

JCI is Expected to Move Sideways Today

The U.S. market closed lower on Thursday (Apr 23): Dow -0.36%, S&P 500 -0.41%, and Nasdaq -0.89%. Stocks dropped as rising oil prices and escalating Iran tensions fueled investor uncertainty, leading to a sell-off in software stocks. The U.S. 10-year Treasury yield increased 0.51% to 4.324%, while the U.S. Dollar Index gained 0.18% to 98.77.

Commodity markets also closed mostly higher on Thursday (Apr 23): WTI crude rose 3.11% to USD 95.85/bbl, Brent crude increased 3.10% to USD 105.07/bbl, coal gained 1.06% to USD 129.10/ton, CPO went up 1.53% to MYR 4,579/ton, and gold decreased 0.97% to USD 4,694/oz.

Asian markets closed lower on Thursday (Apr 23): Hang Seng fell 0.95%, Nikkei fell 0.75%, and Shanghai fell 0.32%. The JCI fell 2.16% to 7,378.61, with foreign net sell of IDR 978.7 billion; IDR -1,364.5 billion in the regular market, and IDR 385.8 billion in the negotiated market. The largest foreign outflow in the regular market was recorded by BBRI (IDR 632.6 billion), followed by BMRI (IDR 304 billion), and ASII (IDR 117.6 billion). The largest foreign inflow in the regular market was recorded by MEDC (IDR 147.2 billion), followed by BBNI (IDR 109.8 billion), and ENRG (IDR 105.8 billion). Top leading movers are ENRG, MEDC, ESSA, while top lagging movers are DSSA, BREN, BBRI.

This morning, the KOSPI opened lower (-0.08%), while the Nikkei opened higher (+0.60%). Today, we anticipate the JCI to move sideways amid mixed sentiments across regional and global 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)



ASII: Cash Dividend Distribution

PT Astra International Tbk has approved a cash dividend distribution for FY2025 of IDR 390 per share, totaling approximately IDR 15.67 trillion, derived from consolidated net profit of IDR 32.77 trillion. The decision was ratified at the AGM on April 23, 2026, with the amount already including an interim dividend of IDR 98 per share paid in October 2025. The remaining dividend of IDR 292 per share is scheduled for distribution on May 25, 2026, to shareholders on record as of May 6, 2026. The company also noted that the final total dividend may vary depending on the number of outstanding shares due to the ongoing share buyback program, while at least IDR 17.10 trillion of earnings will be retained as retained earnings. **(Bisnis)**

PTRO: Expansion into Gold via Tolu Minerals Investment

PT Petrosea Tbk has finalized its investment in Tolu Minerals Limited through a binding offer in the form of a convertible note worth AUD 23.75 million (~IDR 256 billion), which can be converted into 14.6 million shares at a price of AUD 1.625 per share. This move forms part of PTRO's strategy to expand into Papua New Guinea while diversifying its portfolio into gold, supported by the near-term production outlook of the Tolukuma Gold Project. Beyond potential capital upside from share conversion, the investment also opens opportunities for operational synergies through mining services and supporting activities for the Tolu project. Strategically, this transaction strengthens PTRO's long-term exposure to gold while expanding its business footprint across the Asia Pacific and Oceania regions. **(Emiten News)**

GOOD: Cash Dividend Distribution

PT Garudafood Putra Putri Jaya Tbk approved a FY25 cash dividend of IDR 9.5 per share (payout 50.9%), totaling approximately IDR 350.3 billion, to be distributed on May 20, 2026. FY25 performance showed revenue growth of 7.2% YoY to IDR 13.1 trillion, driven by the packaged food segment (+9.9% YoY) and strong domestic market contribution (~97%). The company also recorded solid demand across key categories such as RTS, biscuits, and dairy, supported by distribution expansion and operational initiatives.

Updated Management Composition:

Board of Commissioners:

Sudhamek Agoeng Waspodo Soenjoto (President Commissioner)
Pangayoman Adi Soenjoto (Commissioner)
Rahajoe Dewiningroem Soenjoto (Commissioner)
Hartono Atmadja (Commissioner)
Swen Neufeldt (Commissioner)
Haijiang Gu (Commissioner)
E. Maurits Klavert (Independent Commissioner)
Fitra Dewata Teramihardja (Independent Commissioner)
Donald Reginald Gadsden (Independent Commissioner)

Board of Directors:

Hardianto Atmadja (President Director)
Fransiskus Johny Soegiarto (Director)
Paulus Tedjosutikno (Director)
Robert Chandrakelana Adjie (Director)
Johannes Setiadharna (Director)
Ruli Tobing (Director)

(Kontan)

HEAL: Cash Dividend Distribution

PT Medikaloka Hermina Tbk has approved a FY25 cash dividend of IDR 13.5 per share, totaling IDR 207 billion, representing a 1.1% dividend yield based on the closing price of IDR 1,228 on 23 April 2026. FY25 performance remained solid, with revenue growing 6.2% YoY to IDR 7.1 trillion and net profit reaching IDR 549 billion, supported by higher patient volumes and improved cost efficiency. The company continues to drive long-term growth through service expansion, digital transformation, and hospital network development.

Updated Management Composition:

Board of Directors:

Yulisar Khiat (President Director)
Susi Setyawati (Director)
Tan Suryanti Gunadi (Director)
Adia Susanti (Director)
Heridadi (Director)
Yustinus Immanuel Herawan (Director)

Board of Commissioners:

Hasmoro (President Commissioner)
Binsar Parasian Simorangkir (Vice President Commissioner)
Husen Sutakaria (Commissioner)
Meijani Wibowo (Commissioner)
Gidion Hasan (Commissioner)
Iswan Kosasih (Commissioner)
Alexander Steven Rusli (Independent Commissioner)
Amit Varma (Independent Commissioner)
Kumala Insiwi Suryo (Independent Commissioner)

(IDX)

| 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 | 8.2 | 6,425 | 8,600 | 9,587 | 33.9 | 13.8 | 12.6 | 2.7 | 2.5 | 19.8 | 19.5 |
| BBRI | BUY | 6.7 | 3,160 | 4,400 | 4,378 | 39.2 | 8.3 | 7.5 | 1.5 | 1.4 | 18.0 | 19.0 |
| BMRI | BUY | 4.9 | 4,630 | 5,500 | 5,786 | 18.8 | 8.6 | 7.9 | 1.4 | 1.3 | 16.8 | 16.7 |
| BBNI | BUY | 1.7 | 3,870 | 5,100 | 5,003 | 31.8 | 7.1 | 6.7 | 0.8 | 0.8 | 11.8 | 11.9 |
| BRIS | BUY | 0.3 | 1,955 | 2,950 | 3,108 | 50.9 | 12.1 | 10.9 | 1.7 | 1.5 | 14.5 | 14.1 |
| BBTN | BUY | 0.2 | 1,490 | 1,600 | 1,555 | 7.4 | 5.1 | 4.3 | 0.4 | 0.4 | 8.9 | 9.7 |
| PNBN | BUY | 0.1 | 1,035 | 1,700 | 1,130 | 64.3 | 8.3 | 7.4 | 0.5 | 0.5 | 5.8 | 6.3 |
| BINA | S.BUY | 0.2 | 4,140 | 7,000 | N/A | 69.1 | 690.0 | 180.0 | 6.9 | 6.6 | 1.0 | 3.7 |
| BBKP | S.BUY | 0.1 | 65 | 100 | N/A | 53.8 | 32.5 | 13.0 | 1.9 | 1.6 | 5.7 | 12.4 |
| BCIC | S.BUY | 0.0 | 129 | 270 | N/A | 109.3 | 12.9 | 10.8 | 0.6 | 0.6 | 4.5 | 5.1 |
| Average | | | | | | | 79.9 | 26.1 | 1.9 | 1.7 | 10.7 | 11.8 |
| Digital Bank | | | | | | | | | | | | |
| ARTO | BUY | 0.2 | 1,355 | 2,700 | 2,281 | 99.3 | 71.3 | 38.7 | 2.1 | 2.1 | 3.0 | 5.4 |
| Average | | | | | | | 71.3 | 38.7 | 2.1 | 2.1 | 3.0 | 5.4 |
| Conglomerate | | | | | | | | | | | | |
| DSSA | S.BUY | 2.7 | 2,250 | 150,000 | N/A | 6566.7 | 3.1 | 2.9 | 0.5 | 0.5 | 16.9 | 15.3 |
| Average | | | | | | | 3.1 | 2.9 | 0.5 | 0.5 | 16.9 | 15.3 |
| Consumer (Staples) | | | | | | | | | | | | |
| ICBP | BUY | 0.5 | 7,075 | 14,000 | 10,762 | 97.9 | 8.9 | 8.4 | 1.5 | 1.3 | 18.2 | 16.4 |
| KLBF | BUY | 0.5 | 910 | 1,600 | 1,592 | 75.8 | 12.2 | 11.1 | 1.7 | 1.6 | 14.8 | 14.9 |
| TGKA | BUY | 0.0 | 4,910 | 7,400 | N/A | 50.7 | 12.2 | 10.9 | 1.9 | 1.7 | 15.2 | 16.0 |
| SIDO | BUY | 0.1 | 500 | 650 | 599 | 30.0 | 12.5 | 11.5 | 4.2 | 4.1 | 34.0 | 36.1 |
| UNVR | BUY | 0.3 | 1,675 | 3,000 | 2,398 | 79.1 | 14.5 | 13.6 | 28.8 | 23.5 | 331.4 | 190.8 |
| Average | | | | | | | 12.1 | 11.1 | 7.6 | 6.4 | 82.7 | 54.8 |
| Healthcare | | | | | | | | | | | | |
| MIKA | BUY | 0.1 | 2,060 | 3,130 | 3,062 | 51.9 | 21.8 | 19.4 | 4.1 | 3.6 | 19.4 | 19.6 |
| PRAY | S. BUY | 0.0 | 735 | 1,200 | N/A | 63.3 | 58.3 | 36.2 | 3.1 | 2.8 | 5.3 | 7.9 |
| OMED | N. RATED | 0.0 | 310 | 220 | 286 | -29.0 | 24.2 | 21.1 | 3.2 | 2.8 | 13.2 | 13.3 |
| HEAL | BUY | 0.3 | 1,185 | 1,800 | 1,612 | 51.9 | 40.3 | 33.3 | 3.5 | 3.2 | 9.4 | 10.1 |
| SRAJ | S. BUY | 1.0 | 15,025 | 13,150 | N/A | -12.5 | n/a | n/a | 123.9 | 128.8 | -5.8 | -3.9 |
| Average | | | | | | | 36.2 | 27.5 | 27.6 | 28.3 | 8.3 | 19.6 |
| Agriculture | | | | | | | | | | | | |
| DGWG | BUY | 0.0 | 404 | 550 | N/A | 36.1 | 11.1 | 9.1 | 1.9 | 1.6 | 16.8 | 17.1 |
| Average | | | | | | | 11.1 | 9.1 | 1.9 | 1.6 | 16.8 | 17.1 |
| Poultry | | | | | | | | | | | | |
| JPFA | BUY | 0.4 | 2,680 | 2,400 | 3,070 | -10.4 | 9.7 | 8.6 | 1.6 | 1.4 | 16.9 | 16.5 |
| Average | | | | | | | 9.7 | 8.6 | 1.6 | 1.4 | 16.9 | 16.5 |
| Energy | | | | | | | | | | | | |
| TOBA | BUY | 0.0 | 650 | 2,100 | N/A | 223.1 | 0.0 | 6.0 | 5.2 | 4.6 | -143.7 | 76.4 |
| Average | | | | | | | 0.0 | 6.0 | 5.2 | 4.6 | -143.7 | 76.4 |
| Retail | | | | | | | | | | | | |
| AMRT | BUY | 0.7 | 1,430 | 4,000 | 2,297 | 179.7 | 13.5 | 11.4 | 3.1 | 2.7 | 23.1 | 23.7 |
| ACES | BUY | 0.1 | 396 | 680 | 549 | 71.7 | 10.4 | 8.1 | 1.0 | 1.0 | 10.1 | 12.6 |
| MIDI | BUY | 0.0 | 340 | 580 | 508 | 70.6 | 16.5 | 14.8 | 2.4 | 2.2 | 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 | 320 | 1,000 | N/A | 212.5 | n/a | n/a | 25.9 | 29.2 | -310.1 | -56.2 |
| DOSS | BUY | 0.0 | 158 | 220 | N/A | 39.2 | 11.2 | 10.4 | 1.5 | 1.3 | 13.8 | 13.3 |
| Average | | | | | | | 15.3 | 11.4 | 5.9 | 6.3 | -40.5 | 2.4 |
| Media | | | | | | | | | | | | |
| SCMA | HOLD | 0.1 | 268 | 200 | 415 | (25.4) | 29.8 | 24.4 | 2.3 | 2.2 | 7.6 | 9.0 |
| FILM | S. BUY | 0.2 | 14,500 | 13,500 | N/A | (6.9) | n/a | 751.3 | 44.1 | 43.5 | -2.7 | 5.8 |
| CNMA | BUY | 0.0 | 104 | 200 | 162 | 92.3 | 10.4 | 9.0 | 1.8 | 1.7 | 17.1 | 18.7 |
| NETV | BUY | 0.0 | 92 | 170 | N/A | 84.8 | n/a | 549.0 | 7.1 | 7.0 | -31.3 | 1.3 |
| Average | | | | | | | 20.1 | 333.4 | 13.8 | 13.6 | -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 | 4.1 | 2,880 | 3,700 | 4,013 | 28.5 | 13.5 | 12.6 | 2.0 | 2.0 | 14.8 | 15.5 |
| <i>Average</i> | | | | | | | 13.5 | 12.6 | 2.0 | 2.0 | 14.8 | 15.5 |
| Telco Infra | | | | | | | | | | | | |
| TOWR | BUY | 0.3 | 505 | 1,030 | 797 | 104.0 | 8.0 | 8.0 | 1.1 | 1.0 | 13.7 | 12.4 |
| INET | BUY | 0.1 | 336 | 1,350 | | | 123.3 | 30.0 | 2.1 | 2.0 | 1.7 | 6.6 |
| WIFI | BUY | 0.2 | 2,400 | 5,200 | 5,148 | 116.7 | 25.8 | 19.1 | 1.5 | 1.4 | 6.0 | 7.5 |
| <i>Average</i> | | | | | | | 52.4 | 19.0 | 1.6 | 1.5 | 7.1 | 8.8 |
| Auto | | | | | | | | | | | | |
| ASII | BUY | 3.4 | 6,325 | 5,800 | 7,090 | -8.3 | 7.8 | 7.6 | 1.1 | 1.0 | 14.3 | 13.7 |
| DRMA | HOLD | 0.0 | 1,050 | 950 | 1,310 | -9.5 | 8.6 | 7.8 | 1.8 | 1.6 | 21.4 | 20.3 |
| <i>Average</i> | | | | | | | 8.2 | 7.7 | 1.5 | 1.3 | 17.9 | 17.0 |
| Mining Contracting | | | | | | | | | | | | |
| UNTR | BUY | 1.1 | 32,500 | 30,850 | 34,826 | -5.1 | 7401.5 | 7048.4 | 1171.1 | 1070.2 | 15.8 | 15.2 |
| DEWA | BUY | 0.4 | 515 | 350 | 803 | -32.0 | 80.5 | 28.3 | 5.9 | 4.9 | 7.3 | 17.2 |
| TINS | BUY | 0.3 | 3,870 | 5,000 | 4,983 | 29.2 | 31.7 | 11.5 | 3.6 | 2.8 | 11.3 | 24.5 |
| <i>Average</i> | | | | | | | 2504.6 | 2362.7 | 393.5 | 359.3 | 11.5 | 19.0 |
| Property | | | | | | | | | | | | |
| MKPI | BUY | 0.0 | 22,600 | 32,000 | 32,000 | 41.6 | 18.7 | 16.8 | 2.8 | 2.6 | 14.8 | 15.5 |
| GOLF | BUY | 0.0 | 198 | 275 | N/A | 38.9 | 39.6 | 30.9 | 0.5 | 0.5 | 1.2 | 1.5 |
| BKSL | BUY | 0.1 | 112 | 200 | N/A | 78.6 | 27.7 | 21.8 | 1.2 | 1.1 | 4.3 | 5.1 |
| <i>Average</i> | | | | | | | 28.7 | 23.2 | 1.5 | 1.4 | 6.7 | 7.3 |
| Transportation | | | | | | | | | | | | |
| BIRD | BUY | 0.0 | 1,625 | 2,900 | 2,190 | 78.5 | 6.3 | 5.3 | 0.6 | 0.6 | 10.2 | 11.3 |
| <i>Average</i> | | | | | | | 17.5 | 14.2 | 1.1 | 1.0 | 10.2 | 11.3 |
| Industrial Estate | | | | | | | | | | | | |
| SSIA | BUY | 0.1 | 1,795 | 4,000 | 1,890 | 122.8 | 27.9 | 15.8 | 1.4 | 1.3 | 5.2 | 8.5 |
| <i>Average</i> | | | | | | | 27.9 | 15.8 | 1.4 | 1.3 | 5.2 | 8.5 |
| Oil and Gas | | | | | | | | | | | | |
| AKRA | BUY | 0.3 | 1,490 | 1,500 | 1,589 | 0.7 | 11.8 | 10.7 | 2.5 | 2.4 | 21.0 | 22.2 |
| ENRG | BUY | 0.7 | 2,090 | 650 | 1,963 | -68.9 | 39.3 | 35.5 | 3.8 | 3.6 | 9.7 | 10.1 |
| MEDC | BUY | 0.3 | 1,800 | 2,200 | 2,203 | 22.2 | 0.7 | 16.8 | 1.2 | 1.1 | 172.8 | 6.8 |
| RATU | Spec. BUY | 0.2 | 6,725 | 20,000 | N/A | 197.4 | 64.7 | 59.0 | 29.0 | 23.5 | 44.8 | 39.9 |
| RAJA | BUY | 0.1 | 4,660 | 7,000 | N/A | 50.2 | 42.0 | 37.6 | 6.2 | 5.6 | 14.8 | 15.0 |
| PTRO | Spec. BUY | 0.6 | 6,175 | 17,000 | 7,500 | 175.3 | 374.7 | 101.3 | 14.2 | 12.3 | 3.8 | 12.1 |
| <i>Average</i> | | | | | | | 88.9 | 43.5 | 9.5 | 8.1 | 44.5 | 17.7 |
| Metal | | | | | | | | | | | | |
| BRMS | BUY | 1.8 | 865 | 550 | 1,208 | -36.4 | 137.3 | 66.0 | 7.0 | 6.8 | 5.1 | 10.3 |
| NCKL | BUY | 0.2 | 1,120 | 1,300 | 1,800 | 16.1 | 9.2 | 7.9 | 1.6 | 1.3 | 17.7 | 16.8 |
| ANTM | BUY | 1.0 | 4,020 | 4,600 | 5,184 | 14.4 | 13.8 | 12.3 | 2.6 | 2.3 | 19.0 | 18.7 |
| MDKA | BUY | 1.2 | 3,380 | 2,700 | 3,848 | -20.1 | n/a | 26.8 | 1.7 | 1.4 | -0.3 | 5.2 |
| AMMN | BUY | 2.2 | 5,225 | 10,000 | 8,607 | 91.4 | n/a | 55.0 | 4.8 | 4.4 | -0.9 | 8.0 |
| <i>Average</i> | | | | | | | 53.4 | 33.6 | 3.5 | 5.8 | 8.1 | 11.8 |
| Coal | | | | | | | | | | | | |
| ADRO | BUY | 0.6 | 2,510 | 3,400 | 3,091 | 35.5 | 12.4 | 9.9 | 1.1 | 21.3 | 9.2 | 214.3 |
| BUMI | BUY | 1.1 | 230 | 300 | N/A | 30.4 | 115.0 | 46.0 | 1.7 | 1.7 | 1.5 | 3.7 |
| <i>Average</i> | | | | | | | 63.7 | 28.0 | 1.4 | 11.5 | 5.4 | 109.0 |
| Plantations | | | | | | | | | | | | |
| TAPG | BUY | 0.2 | 2,030 | 1,400 | 2,216 | -31.0 | 12.3 | 11.3 | 3.3 | 2.9 | 27.0 | 25.5 |
| NSSS | BUY | 0.2 | 1,250 | 650 | 815 | -48.0 | 41.6 | 29.5 | 14.3 | 10.7 | 34.4 | 36.2 |
| <i>Average</i> | | | | | | | 41.6 | 29.5 | 14.3 | 10.7 | 31.5 | 31.2 |
| Technology | | | | | | | | | | | | |
| ASSA | BUY | 0.0 | 865 | 1,200 | 1,600 | 38.7 | 7.6 | 6.5 | 1.4 | 1.3 | 18.6 | 19.3 |
| <i>Average</i> | | | | | | | 7.6 | 6.5 | 1.4 | 1.3 | 18.6 | 19.3 |
| Investment | | | | | | | | | | | | |
| SRTG | BUY | 0.1 | 1,770 | 2,700 | 3,400 | 52.5 | 24.0 | 17.5 | 0.5 | 0.5 | 1.9 | 2.6 |
| <i>Average</i> | | | | | | | 24.0 | 17.5 | 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 | 4,613 | (16.58) | (0.36) | (0.80) | 7.81 | 2.39 | 4.12 | 30.39 | 4,659 | 3,479 |
| U.S. (S&P) | 7,108 | (29.50) | (0.41) | 0.95 | 8.01 | 2.79 | 3.84 | 32.23 | 7,148 | 5,356 |
| U.S. (DOW) | 49,310 | (179.71) | (0.36) | 1.51 | 6.71 | 0.43 | 2.59 | 24.50 | 50,513 | 39,372 |
| Europe | 5,895 | (11.49) | (0.19) | (0.65) | 5.75 | (0.90) | 1.78 | 15.61 | 6,200 | 4,973 |
| Emerging Market | 1,599 | (7.75) | (0.48) | 0.14 | 12.63 | 6.54 | 13.88 | 45.92 | 1,626 | 1,074 |
| FTSE 100 | 10,457 | (19.45) | (0.19) | (1.26) | 4.94 | 3.09 | 5.29 | 24.38 | 10,935 | 8,362 |
| CAC 40 | 8,227 | 70.89 | 0.87 | (0.43) | 6.49 | 1.03 | 0.95 | 9.96 | 8,642 | 7,404 |
| Dax | 24,155 | (39.45) | (0.16) | 0.00 | 6.71 | (2.99) | (1.37) | 9.48 | 25,508 | 21,732 |
| Indonesia | 7,379 | (163.01) | (2.16) | (3.19) | 3.82 | (17.57) | (14.67) | 11.57 | 9,174 | 6,585 |
| Japan | 59,140 | (445.63) | (0.75) | 1.14 | 13.18 | 9.83 | 17.48 | 68.78 | 60,014 | 34,961 |
| Australia | 8,774 | (19.41) | (0.22) | (1.93) | 4.71 | (0.97) | 0.68 | 10.11 | 9,201 | 7,921 |
| Korea | 6,485 | 9.09 | 0.14 | 4.73 | 16.76 | 29.96 | 53.88 | 157.10 | 6,558 | 2,507 |
| Singapore | 4,944 | (58.61) | (1.17) | (1.27) | 1.68 | 1.08 | 6.41 | 29.02 | 5,041 | 3,797 |
| Malaysia | 1,722 | 11.31 | 0.66 | 1.89 | 0.76 | 0.10 | 2.48 | 14.28 | 1,771 | 1,489 |
| Hong Kong | 25,915 | (248.04) | (0.95) | (1.82) | 6.29 | (3.12) | 1.11 | 17.41 | 28,056 | 21,712 |
| China | 4,093 | (13.01) | (0.32) | 0.93 | 7.34 | (1.04) | 3.13 | 24.18 | 4,197 | 3,278 |
| Taiwan | 37,714 | (164.32) | (0.43) | 1.57 | 15.64 | 18.00 | 30.21 | 93.62 | 38,922 | 19,433 |
| Thailand | 1,461 | (18.39) | (1.24) | (1.91) | 3.61 | 11.18 | 16.01 | 27.42 | 1,545 | 1,054 |
| Philippines | 5,984 | (5.75) | (0.10) | (1.32) | 0.80 | (5.52) | (1.14) | (2.84) | 6,674 | 5,584 |

| | | 1D | 1D | 1W | 1M | 3M | YTD | 1YR | High | Low |
|---------------------------|--------|----|----|----|--------|--------|--------|--------|--------|--------|
| Foreign Reserves (US\$Bn) | 148.15 | | | | (2.47) | (5.32) | (5.32) | (5.69) | 156.47 | 148.15 |
| Inflation Rate (yoy, %) | 3.48 | | | | | | | | 4.76 | 1.60 |
| Gov Bond Yld (10yr, %) | 6.71 | | | | | | | (3.48) | 6.96 | 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 | 17,295 | 120.00 | (0.69) | (0.92) | (1.79) | (2.73) | (3.50) | (2.49) | 17,315 | 16,090 |
| Japan | 159.77 | 0.06 | (0.04) | (0.71) | (0.67) | (3.50) | (1.92) | (10.73) | 160.46 | 141.97 |
| UK | 1.35 | 0.00 | 0.01 | (0.36) | 0.43 | (1.55) | (0.05) | 0.94 | 1.39 | 1.30 |
| Euro | 1.17 | 0.00 | 0.02 | (0.68) | 0.66 | (1.64) | (0.52) | 2.59 | 1.21 | 1.11 |
| China | 6.83 | 0.00 | (0.04) | (0.13) | 0.77 | 1.93 | 2.29 | 6.67 | 7.30 | 6.81 |

| Commodity Indicators | Last Price | Chg (Pts) | | Change (%) | | | | | 1 Year | |
|----------------------|------------|-----------|--------|------------|--------|---------|-------|--------|--------|--------|
| | | 1D | 1D | 1W | 1M | 3M | YTD | 1YR | High | Low |
| Oil (Brent) | 105.07 | 3.16 | 3.10 | 5.71 | 5.13 | 59.49 | 72.67 | 58.91 | 119.50 | 58.50 |
| CPO | 4,513 | 8.00 | 0.18 | 2.90 | 0.22 | 9.33 | 12.88 | 9.14 | 4,888 | 3,694 |
| Coal | 129.10 | 1.35 | 1.06 | 2.66 | (8.11) | 15.78 | 20.09 | 36.61 | 151.50 | 94.25 |
| Tin | 50,215 | (207.00) | (0.41) | 0.22 | 14.27 | (11.62) | 23.82 | 60.36 | 59,040 | 29,680 |
| Nickel | 18,737 | 275.00 | 1.49 | 2.73 | 9.69 | (0.10) | 12.56 | 19.63 | 19,160 | 14,235 |
| Copper | 13,356 | (77.50) | (0.58) | 0.64 | 9.77 | 1.83 | 7.51 | 42.34 | 14,528 | 9,089 |
| Gold | 4,698 | 3.37 | 0.07 | (2.75) | 4.96 | (6.21) | 8.75 | 40.25 | 5,595 | 3,121 |
| Silver | 75.68 | 0.24 | 0.32 | (6.45) | 6.26 | (27.08) | 5.60 | 125.36 | 122 | 32 |

Source: Bloomberg, SSI Research

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