Today's Outlook

U.S. MARKET: Wall Street closed lower on Monday after oil prices surged as the U.S. and Iran exchanged military strikes for the first time since July. A sell-off in U.S. bonds, particularly longer-term maturities, also weighed on sentiment as expectations for a Fed rate hike in September increased following Fed Chair Kevin Warsh's hawkish speech at Jackson Hole.

The S&P 500 fell 0.3% to 7,685.42, the Nasdaq Composite slipped 0.1% to 26,370.89, and the Dow Jones declined 0.7% to 53,186.32.

Nevertheless, U.S. stocks gained throughout August, ending a two-month losing streak. The S&P 500 rose 2.6% MoM, the Nasdaq 3.9%, and the Dow 1.3%, supported by a solid earnings season and stabilization in AI stocks.

Warsh's hawkish remarks pushed the probability of a 25-bps rate hike in September to nearly 64%, from 57% a day earlier. The 10-year Treasury yield also rose 3.5 bps to 4.757%, its highest level since mid-January 2025. Investors are now awaiting U.S. labor market data, including job openings, the ADP employment report, and August nonfarm payrolls on Friday.

EUROPEAN MARKET: European equities declined on Monday, with the STOXX 600 falling 0.6% amid escalating tensions in the Middle East that pushed oil prices above US$90 per barrel, as well as rising expectations for higher interest rates. Germany's DAX fell 1.1% and France's CAC 40 declined 0.8%, while London markets were closed for a bank holiday.

Despite the late-month pullback, the STOXX 600 still gained 0.3% in August, marking its fifth consecutive monthly advance. However, France's CAC 40 is poised for its first monthly decline in five months, dragged down by sell-offs in consumer goods and luxury stocks following disappointing performances in China and the U.S.

ASIAN MARKET: Asian equities were mixed on Monday after paring sharp early losses. Sentiment was pressured by Warsh's hawkish remarks, which increased expectations for higher U.S. interest rates, while escalating U.S.-Iran tensions pushed oil prices higher and heightened inflation concerns.

South Korea's KOSPI closed 0.5% higher after falling nearly 3% earlier in the session. Japan's Nikkei 225 fell 0.3%, while TOPIX rose 0.2%. The Shanghai Composite gained 0.7%, the CSI 300 rose 0.2%, while the Hang Seng fell 0.2%.

China's economic data showed that the manufacturing PMI rose to 49.8 in August from 49.2 in July, although it remained below the 50 level separating expansion from contraction. In Japan, July industrial production rose 0.1% MoM, versus expectations for a 0.7% decline, while retail sales increased 2.4% MoM.

COMMODITIES: Oil prices surged on Monday, recording their biggest daily gain since late July after the U.S. and Iran exchanged military strikes for the first time in more than a month, escalating geopolitical tensions.

Brent rose 5% to US$91.17 per barrel, while WTI gained 3.5% to US$86.31 per barrel. Investors also monitored supply developments after President Donald Trump announced a U.S.-Venezuela oil deal, which he described as the largest oil deal in history.

INDONESIA: The JCI closed slightly higher at 6,525.48 on Monday, with the market still moving within a ranging and predominantly sideways phase.

The IHSG has begun attempting a breakout and held solidly above the 6,500 level, but momentum has so far been insufficient to push the index toward the 6,570–6,600 area. Investors still need to see whether 6,500 can be maintained as a new base before further gains are confirmed.

For today, a correction remains possible if the breakout momentum fails again. The 6,490 area is the nearest support to watch, while 6,410 is the next support level. As long as both levels hold, the market structure remains relatively constructive.

Also monitor sector rotation and flows to see whether there are new catalysts capable of pushing the IHSG out of its sideways phase.

JCI

6525.5 +7.36 (+0.11%)

Volume (bn shares)	50.14
Value (IDR tn)	19.80

Up	Down	Unchanged
371	282	157

Most Active Stock

Stock	Val	Stock	Val
BBCA	1.49 T	KOTA	743.3 B
CPIN	1.41 T	DSSA	661.2 B
BBRI	1.15 T	BRMS	597.5 B
BMRI	980.1 B	TLKM	530.6 B
EMAS	786.5 B	BBNI	443.7 B

Foreign Transaction

Volume (bn shares)	4.91
Value (IDR tn)	5.46
Net Buy (Sell)	555.63 B

Top Buy	NB Val	Top Sell	NS Val
BBRI	371.3	CPIN	681.8
KOTA	135.0	EMAS	189.4
BBNI	103.9	BUKA	129.4
ADRO	95.8	UNVR	97.0
BBCA	86.8	ASII	96.7

Government Bond Yield & FX

	Last	Change	%
Tenor: 10 years	7.03	0.82	13.1%
USDIDR	17,720	28	0.2%
KRWIDR	12.96	0.10	0.8%

IHSG

HIGH RISK SPEC BUY

POTENTIAL BREAKOUT FROM RESISTANCE

Support	6300-6450 / 6050 / 5650 / 5300-5400
Resistance	6900-7000 / 7600-7750

Stock Pick

BUY ON BREAK

MEDC – Medco Energi Internasional Tbk

Entry	>1450
TP	1600-1620 / 1800-1830
SL	<1350

SPECULATIVE BUY

PTRO – Petrosea Tbk

Entry	5075-5000
TP	5500-5600 / 6000 / 6700-6800
SL	<4800

BUY ON BREAK

PWON – Pakuwon Jati Tbk

Entry	>282
TP	296-300 / 316-324
SL	<270

SPECULATIVE BUY

PANI – Pantai Indah Kapuk Dua Tbk

Entry	5825
TP	6500-6650 / 7200
SL	<5400

SPECULATIVE BUY

IMPC – Impack Pratama Industri Tbk

Entry	1380
TP	1600 / 1700
SL	<1290

Company News

SSMS: Strong Growth, SSMS Net Profit Surges to IDR 1 Trillion

PT Sawit Sumbermas Sarana Tbk (SSMS) recorded significant financial growth during the first six months of 2026. The crude palm oil (CPO) producer posted profit for the period before pro forma adjustment effects of IDR 1.00 trillion, surging 41.53% from IDR 707.85 billion in the same period last year. In a statement on Monday (31/8/2026), the company's management said that based on its unaudited interim consolidated financial statements as of June 30, 2026, the increase in net profit was driven by significant growth in operating revenue and improved operational efficiency. For the six-month period ended June 30, 2026, SSMS recorded revenue from contracts with customers of IDR 9.65 trillion, up 36.50% or IDR 2.58 trillion from IDR 7.07 trillion as of June 2025. The lower increase in cost of revenue compared with revenue growth enabled the company to deliver strong gross profit growth. Gross profit reached IDR 3.78 trillion in June 2026, surging 48.94% or IDR 1.24 trillion from IDR 2.54 trillion in June 2025. Operating profit reached IDR 1.68 trillion in 1H26, up 29.59% or IDR 384.13 billion from IDR 1.30 trillion in the same period last year. The growth was also supported by a gain from changes in the fair value of biological assets of IDR 145.88 billion, compared with a loss of IDR 122.77 billion in 1H25. Meanwhile, SSMS' profit before corporate income tax reached IDR 1.36 trillion, rising 35.97% or IDR 359.23 billion from IDR 998.63 billion in the same period in 2025. (Emiten News)

PTBA: PTBA Profit Soars 217.6%

Bukit Asam (PTBA) posted net profit of IDR 2.65 trillion in 1H26, surging 217.61% from IDR 833.04 billion in the same period last year. Following the strong performance, basic earnings per share jumped to IDR 230 from IDR 72. Revenue reached IDR 22.03 trillion, up 7.72% from IDR 20.45 trillion in the same period last year. Cost of revenue declined to IDR 17.78 trillion from IDR 18.20 trillion. Gross profit surged 89.73% to IDR 4.25 trillion from IDR 2.25 trillion. General and administrative expenses rose to IDR 1.16 trillion from IDR 1.01 trillion, while selling and marketing expenses increased to IDR 417.75 billion from IDR 385.97 billion. Other income jumped to IDR 161.39 billion from IDR 67.61 billion. Operating profit surged to IDR 2.82 trillion from IDR 914.63 billion. Finance income increased to IDR 108.57 billion from IDR 102.49 billion, while finance costs declined to IDR 98.99 billion from IDR 131.50 billion. Share of net profit from associates and joint ventures rose to IDR 438.30 billion from IDR 209.85 billion. Profit for the period reached IDR 2.64 trillion, up from IDR 839.90 billion. (Emiten News)

DOOH: DOOH Profit Soars 978.2%

Era Media (DOOH) posted net profit of IDR 67.71 billion in 1H26, surging 978.18% from IDR 6.28 billion in the same period last year. As a result, basic and diluted earnings per share increased to IDR 8.75 from IDR 0.81. Net revenue reached IDR 84.26 billion, up 14.67% from IDR 73.48 billion in the same period last year. Cost of revenue increased to IDR 73.47 billion from IDR 46.64 billion, causing gross profit to decline to IDR 10.79 billion from IDR 26.84 billion. General and administrative expenses rose to IDR 23.44 billion from IDR 18.52 billion, while operating loss stood at IDR 12.64 billion, compared with operating profit of IDR 8.32 billion previously. Finance costs increased to IDR 1.41 billion from IDR 242.12 million. Other income surged to IDR 93.64 billion from just IDR 4 million in the same period last year, representing a 2.34 million% increase. Net profit for the period reached IDR 63.27 billion, up from IDR 6.63 billion. Total equity rose to IDR 309.53 billion from IDR 248.44 billion at year-end 2025, while liabilities declined slightly to IDR 96.96 billion from IDR 97.52 billion. Total assets increased to IDR 406.50 billion from IDR 345.97 billion. (Emiten News)

Domestic & Global News

Domestic News

Prabowo Targets Certification of 11 Million MBR Housing Land Parcels by 2029

The administration of President Prabowo Subianto, through the Ministry of Agrarian Affairs and Spatial Planning/National Land Agency (ATR/BPN), is targeting the certification of 11 million residential land parcels owned by low-income communities (MBR) by the end of 2029. Secretary General of the Ministry of ATR/BPN Dalu Agung Darmawan said the acceleration of land asset legalization aims to provide legal certainty over land rights while expanding asset-based economic access for beneficiaries.Dalu explained that the mass certification target will be achieved through cross-agency cooperation with the Ministry of Housing and Settlement Areas (PKP) and Statistics Indonesia (BPS). The government has also established eligibility criteria for the affordable certification program for formal and informal sector workers, using salary slip verification and integration with the National Single Socioeconomic Data (DTSEN).The legalization program is expected to minimize potential land disputes in the public housing sector while supporting the implementation of the 3 Million Houses Program. (Bisnis)

Global News

U.S. Firm to Take Over Several Venezuelan Oilfields Previously Operated by Chinese and Russian Companies

U.S. oil company North American Blue Energy Partners (NABEP) will take over several oilfields previously controlled by several Chinese companies and a Russian firm, two U.S. officials told Reuters on Monday. The takeover will be part of a sweeping oil production agreement announced by President Donald Trump with Venezuela, according to the officials. The projects are among 14 contracts newly awarded to U.S.-backed North American Blue Energy Partners, the officials said. NABEP was previously owned by U.S. oil tycoon Harry Sargeant and is now controlled by Venezuelan businessman Alejandro Betancourt. The agreement gives U.S. companies a foothold in several strategically important Venezuelan oil assets, while displacing Chinese and Russian interests that have long played a major role in the country's energy sector. It also gives Washington a direct role in determining who produces and sells Venezuelan oil, as the Trump administration seeks to reshape the country's oil industry and bring its vast reserves closer to U.S. economic and geopolitical interests.

NHKSI Stock Coverage

	Last 1 Year Price	Last Price	End of Last Year Price	Target Price	Upside Potential	1 Year Change	Market Cap (IDR Tn)	Price/EPS (TTM)	Price/BVPS	Return on Equity (%)	Dividend Yield TTM (%)	Revenue Growth (%)	EPS Growth YoY TTM (%)	Adj-Beta
Finance														
BBRI	IDR 3,980	IDR 3,250	IDR 3,660	IDR 4,300	32.3%	-18.3%	492.57	7.99	1.51	19.22	10.65	6.34	8.35	0.97
BBCA	IDR 8,000	IDR 6,475	IDR 8,075	IDR 8,200	26.6%	-19.1%	798.21	13.74	2.94	21.82	5.88	5.22	1.89	0.81
BBNI	IDR 4,320	IDR 3,860	IDR 4,370	IDR 4,100	6.2%	-10.6%	143.97	6.94	0.88	12.80	9.05	5.48	-0.78	0.94
BMRI	IDR 4,600	IDR 4,230	IDR 5,100	IDR 5,300	25.3%	-8.0%	394.80	6.33	1.38	22.58	11.28	8.93	15.95	0.92
TUGU	IDR 965	IDR 1,370	IDR 1,165	IDR 1,990	45.3%	42.0%	4.87	5.84	0.00	8.70	7.30	51.25	372.10	0.74
Consumer Non-Cyclicals (Consumer Goods, Poultry)														
INDF	IDR 7,400	IDR 7,500	IDR 6,775	IDR 7,750	3.3%	1.4%	65.85	6.88	0.86	13.24	3.87	6.66	-9.93	0.66
ICBP	IDR 9,200	IDR 7,600	IDR 8,200	IDR 6,850	-9.9%	-17.4%	88.63	11.99	1.68	14.75	3.49	3.10	-18.58	0.59
CPIN	IDR 4,300	IDR 2,980	IDR 4,510	IDR 5,050	69.5%	-30.7%	48.87	6.56	1.40	22.82	6.04	4.78	93.79	0.73
JPFA	IDR 1,620	IDR 2,200	IDR 2,620	IDR 3,300	50.0%	35.8%	25.80	4.89	1.30	29.36	6.36	8.81	88.88	0.72
FORE	IDR 520	IDR 825	IDR 540	IDR 740	-10.3%	58.7%	7.36	70.33	9.97	15.26	-	44.14	54.30	-
SSMS	IDR 1,450	IDR 925	IDR 1,535	IDR 2,750	197.3%	-36.2%	8.81	5.63	#N/A N/A	40.63	9.08	42.89	21.72	0.72
AYAM	IDR 170	IDR 476	IDR 432	IDR 500	5.0%	180.0%	1.90	1187.76	9.00	0.76	0.00	-26.09	-31.59	0.78
WINE	IDR 210	IDR 130	IDR 206	IDR 190	46.2%	-38.1%	0.35	9.88	1.03	10.88	2.69	0.68	-14.48	0.84
Consumer Cyclicals														
FILM	IDR 3,150	IDR 800	IDR 14,500	IDR 6,750	743.8%	-74.6%	8.71	0.00	2.80	-7.26	0.00	8.87	0.00	1.49
ERAA	IDR 436	IDR 494	IDR 408	IDR 476	-3.6%	13.3%	7.88	5.50	0.00	15.75	1.00	17.35	1.00	1.01
HRTA	IDR 700	IDR 2,210	IDR 2,150	IDR 590	-73.3%	215.7%	10.18	7.65	2.72	42.04	1.81	144.39	127.33	0.81
Healthcare														
KLBF	IDR 1,175	IDR 785	IDR 1,205	IDR 1,100	40.1%	-33.2%	36.75	9.85	1.46	15.45	2.55	8.27	5.84	0.68
SIDO	IDR 515	IDR 352	IDR 540	IDR 350	-0.6%	-31.7%	10.56	10.79	3.46	30.40	10.51	4.10	-17.25	0.60
Infrastructure & Teleco														
TLKM	IDR 3,110	IDR 2,600	IDR 3,480	IDR 3,700	42.3%	-16.4%	257.56	14.72	2.17	13.94	8.58	-2.15	-17.30	0.99
TOWR	IDR 605	IDR 454	IDR 585	IDR 1,070	135.7%	-25.0%	26.83	6.82	0.92	16.06	3.03	4.65	14.80	0.93
TBIG	IDR 1,845	IDR 1,465	IDR 2,680	IDR 1,450	-1.0%	-20.6%	33.19	22.87	2.56	12.65	3.21	0.61	-0.92	0.52
MTEL	IDR 580	IDR 468	IDR 700	IDR 640	36.8%	-19.3%	39.11	17.61	1.18	6.63	5.48	2.43	-0.09	0.69
WIFI	IDR 2,530	IDR 2,100	IDR 3,250	IDR 4,080	94.3%	-17.0%	11.15	19.06	1.46	10.41	0.10	146.99	38.73	1.30
INET	IDR 139	IDR 350	IDR 467	IDR 580	65.7%	151.8%	7.83	158.86	2.15	1.89	0.01	201.67	1469.40	1.54
Property & Real Estate														
CTRA	IDR 985	IDR 640	IDR 830	IDR 1,400	118.8%	-35.0%	11.86	4.70	0.48	10.71	5.63	12.77	8.26	0.89
PANI	IDR 15,356	IDR 5,825	IDR 12,600	IDR 18,500	217.6%	-62.1%	105.95	41.16	3.64	9.96	0.09	52.37	304.91	1.44
PWON	IDR 354	IDR 280	IDR 338	IDR 470	67.9%	-20.9%	13.48	6.08	0.59	10.06	4.64	6.60	-6.26	0.81
TRIN	IDR 93	IDR 338	IDR 1,130	IDR 2,200	550.9%	263.4%	1.54	72.10	2.49	3.50	0.00	-13.22	0.00	1.86
GPRA	IDR 146	IDR 113	IDR 145	IDR 188	66.4%	-22.6%	0.48	7.19	0.36	5.05	0.88	-12.14	-46.19	0.85
Energy (Oil, Metals & Coal)														
AMMN	IDR 7,850	IDR 4,330	IDR 6,425	IDR 5,600	29.3%	-44.8%	314.00	30.13	3.23	10.47	#N/A N/A	-30.68	48.45	1.13
MEDC	IDR 1,135	IDR 1,405	IDR 1,345	IDR 1,500	6.8%	23.8%	35.32	13.02	0.89	7.00	4.29	-0.17	-51.75	0.68
ITMG	IDR 22,200	IDR 26,050	IDR 21,875	IDR 25,250	-3.1%	17.3%	29.43	7.97	0.85	10.95	6.64	-18.37	-38.71	0.40
INCO	IDR 3,710	IDR 5,250	IDR 5,175	IDR 4,930	-6.1%	41.5%	55.33	20.55	1.10	5.58	1.48	4.19	239.42	1.01
ANTM	IDR 3,200	IDR 3,100	IDR 3,150	IDR 4,150	33.9%	-3.1%	74.50	8.37	2.00	25.51	6.77	22.33	31.03	0.83
ADRO	IDR 1,720	IDR 2,840	IDR 1,810	IDR 3,250	14.4%	65.1%	81.79	7.94	1.00	12.75	9.27	-9.87	-25.00	0.69
NCKL	IDR 1,000	IDR 970	IDR 1,125	IDR 1,000	3.1%	-3.0%	61.21	5.73	1.39	27.85	4.40	9.89	38.93	1.16
CUAN	IDR 1,505	IDR 815	IDR 2,340	IDR 2,500	206.7%	-45.8%	91.62	36.65	14.89	46.72	0.00	51.63	14.46	1.76
PTRO	IDR 3,700	IDR 5,075	IDR 10,925	IDR 8,000	57.6%	37.2%	51.19	100.01	11.04	11.47	0.00	28.32	179.96	1.96
UNIQ	IDR 382	IDR 118	IDR 356	IDR 810	586.4%	-69.1%	0.37	13.74	0.00	5.67	0.00	-14.54	-57.52	0.82
RMKE	IDR 184	IDR 420	IDR 1,185	IDR 1,400	233.3%	128.3%	9.19	28.78	4.74	17.13	1.43	-9.92	29.78	1.49
Basic Industry														
AVIA	IDR 426	IDR 374	IDR 505	IDR 560	49.7%	-12.2%	23.17	11.66	2.30	19.87	6.15	8.73	16.46	0.72
Industrial														
UNTR	IDR 24,475	IDR 24,200	IDR 29,500	IDR 27,600	14.0%	-1.1%	90.27	11.45	0.88	7.94	6.87	-2.33	-57.88	0.76
ASII	IDR 5,450	IDR 4,800	IDR 6,700	IDR 5,475	14.1%	-11.9%	194.32	6.48	0.83	13.30	8.13	-1.55	-11.24	0.79
Technology														
CYBR	IDR 475	IDR 530	IDR 898	IDR 1,050	98.1%	11.6%	7.15	64.27	22.97	23.60	0.00	62.13	-6.24	0.68
GOTO	IDR 58	IDR 50	IDR 64	IDR 70	40.0%	-13.8%	59.56	0.00	1.65	0.01	0.00	15.27	85.92	0.64
Transportation (Toll Road, Logistic & Shipping)														
ASSA	IDR 815	IDR 635	IDR 1,125	IDR 900	41.7%	-22.1%	2.34	5.67	1.04	19.24	7.87	20.86	28.97	1.20
BIRD	IDR 1,775	IDR 1,630	IDR 1,700	IDR 1,900	16.6%	-8.2%	4.08	6.57	0.67	10.32	10.18	13.20	-5.58	0.72
IPCC	IDR 1,070	IDR 1,150	IDR 1,385	IDR 1,500	30.4%	7.5%	2.09	8.50	1.60	19.12	9.81	12.78	0.23	0.75
SMDR	IDR 324	IDR 320	IDR 392	IDR 400	25.0%	-1.2%	5.24	4.81	0.00	10.12	3.75	8.72	-3.88	0.91
SOCI	IDR 184	IDR 595	IDR 498	IDR 1,110	86.6%	223.4%	4.20	22.84	0.58	2.47	0.34	-6.23	-39.10	1.44
BULL	IDR 141	IDR 446	IDR 420	IDR 800	79.4%	216.3%	6.91	11.22	1.82	17.23	0.00	3.68	247.96	1.80
JSMR	IDR 3,300	IDR 2,960	IDR 3,410	IDR 3,450	16.6%	-10.3%	21.48	5.79	0.57	10.29	5.28	-5.88	-8.87	0.68

Global Domestic Economic Calendar

Date	Country	Jakarta Hour	Event	Period	Consensus	Actual Result	Previous
Monday, 31 August 2026	CN	8.30	Manufacturing PMI	Aug	49.5	-	49.2
Tuesday, 01 September 2026	ID	7.30	S&P Indonesia Manufacturing PMI	Aug	-	-	50.2
	ID	11.00	CPI YoY	Aug	3.14%	-	2.88%
	US	20.45	S&P Global Manufacturing PMI	Aug F	-	-	53.2
	US	21.00	ISM Manufacturing	Aug	55.2		55.6
Wednesday, 02 September 2026	US	18.00	MBA Mortgage Application	Aug-28	-	-	-1.0%
	US	19.15	ADP Employment Change	Aug	48k	-	44k
	US	21.00	Factory Orders	July	0.60%	-	-0.30%
	US	19.30	Durable Goods Orders	July P	0.50%	-	1.10%
Thursday, 03 September 2026	US	19.30	Initial Jobless Claims	Aug-29	205k	-	203k
	US	19.30	Trade Balance	July P	-USD 74.5Bn	-	-USD 73.3Bn
Friday, 04 September 2026	US	19.30	Change in Nonfarm payrolls	Aug	55k	-	-23k
	US	19.30	Unemployment Rate	Aug	4.1%	-	4.1%

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday, 31 August 2026	Cum Dividend	YUPI
	RUPS	MINE SOHO
Tuesday, 01 September 2026	RUPS	JGLE
Wednesday, 02 September 2026	RUPS	ENAK RICY ZATA
Thursday, 03 September 2026	Cum Dividend	CMRY
	RUPS	AKPI BBSI IPCC MGLV POOL YELO
Friday, 04 September 2026	RUPS	BBTN HITS MDLN SQMI
	Tender Offer - Pay Date	EDGE SUPR

Source: IDX

Global Indicies

Index	Last	Change	%
Dow Jones	53,185.9	- 374.1	-0.7%
S&P 500	7,686.1	- 25.6	-0.3%
NASDAQ	29,457.0	23.5	0.1%
STOXX 600	651.1	- 4.1	-0.6%
FTSE 100	10,824.3	-	0.0%
DAX	26,258.1	- 311.9	-1.2%
Nikkei	66,311.9	- 93.6	-0.1%
Hang Seng	25,567.0	- 17.8	-0.1%
Shanghai	4,625.1	15.9	0.3%
KOSPI	6,820.0	31.1	0.5%
EIDO	12.7	0.1	0.6%

Source: Bloomberg

Commodities

Commodity	Last	Change	%
Gold ($/Troy Oz.)	4,437.4	- 17.7	-0.4%
Brent Oil ($/Bbl)	90.5	2.4	2.7%
WTI Oil ($/Bbl)	85.8	2.4	2.8%
Coal ($/Ton)	141.8	10.6	8.0%
Nickel LME ($/MT)	16,720.7	-	0.0%
Tin LME ($/MT)	54,894.0	-	0.0%
CPO (MYR/Ton)	4,894.0	-	0.0%

Source: Bloomberg

Sectors

Index	Last	Change	%
Finance	1,378.1	9.2	0.7%
Energy	3,262.2	36.1	1.1%
Basic Materials	1,832.4	- 7.3	-0.4%
Consumer Non-Cylicals	713.4	2.0	0.3%
Consumer Cyclicals	966.4	2.0	0.2%
Healthcare	1,512.1	- 25.6	-1.7%
Property	829.6	4.4	0.5%
Industrial	1,607.2	23.2	1.5%
Infrastructure	1,921.7	12.3	0.6%
Transportation& Logistic	1,777.9	8.4	0.5%
Technology	6,836.5	- 11.1	-0.2%

Source: Bloomberg

Research Division

Head of Research
Ezaridho Ibnutama
Macroeconomics, Consumer Goods, Poultry, Healthcare
+62 21 5088 ext 9126
ezaridho.ibnutama@nhsec.co.id

Senior Analyst
Leonardo Lijuwardi
Banking, Infrastructure
+62 21 5088 ext 9127
leonardo.lijuwardi@nhsec.co.id

Senior Analyst
Axell Ebenhaezer
Mining, Property
+62 21 5088 ext 9133
axell.ebenhaezer@nhsec.co.id

Research Support
Amalia Huda Nurfalah
Editor & Translator
+62 21 5088 ext 9132
amalia.huda@nhsec.co.id

DISCLAIMER

This report and any electronic access hereto are restricted and intended only for the clients and related entities of PT NH Korindo Sekuritas Indonesia. This report is only for information and recipient use. It is not reproduced, copied, or made available for others. Under no circumstances is it considered as a selling offer or solicitation of securities buying. Any recommendation contained herein may not suitable for all investors. Although the information hereof is obtained from reliable sources, its accuracy and completeness cannot be guaranteed. PT NH Korindo Sekuritas Indonesia, its affiliated companies, employees, and agents are held harmless form any responsibility and liability for claims, proceedings, action, losses, expenses, damages, or costs filed against or suffered by any person as a result of acting pursuant to the contents hereof. Neither is PT NH Korindo Sekuritas Indonesia, its affiliated companies, employees, nor agents are liable for errors, omissions, misstatements, negligence, inaccuracy contained herein.

PT. NH Korindo Sekuritas Indonesia

Member of Indonesia Stock Exchange

Headquarter Office

SOUTH JAKARTA, DKI JAKARTA

Treasury Tower 51th Floor, District 8, SCBD Lot 28, Jl. Jend. Sudirman No.Kav 52-53, RT.5/RW.3, Senayan, Kebayoran Baru, South Jakarta City, Jakarta 12190

+62 21 5088 9102

Branch Office

BANDUNG

HQuarters Business Residence, 5th Floor Unit D, Jl. Asia Afrika No. 158,Kel. Paledang, Kec. Lengkong, BandungJawa Barat – 40261

BALI

Jl. Cok Agung Tresna Ruko Griya Alamanda no. 9 Renon Denpasar, Bali 80226

+62 361 209 4230

PIK

Rukan Eksklusif Blok C No. 32, 3rd Floor, Bukit Golf Mediterania, Pantai Indah Kapuk, Jakarta Utara, Jakarta 14470

+62 21 5089 7480

ITC BSD

Ruko ITC BSD Blok R No. 48, Jalan Pahlawan Seribu, Lekong Wetan, Kec. Serpong, Kel. Serpong Tangerang Selatan - Banten 15311

+62 21 5093 0230

MAKASSAR

JL. Gunung Latimojong No. 120A Kec. Makassar Kel. Lariang Bangi Makassar, Sulawesi Selatan

+62 411 360 4650

PEKANBARU

Sudirman City Square Jl. Jend. Sudirman Blok A No. 7 Pekanbaru, Riau

+62 761 801 1330

MEDAN

Sutomo Tower 4th Floor Unit G, Jl. Sutomo Ujung No. 28 D, Durian, Medan Timur, Kota Medan, Sumatera Utara - 20235

+62 61 4106 2200

A Member of NH Investment & Securities Global Network

Seoul | New York | Hong Kong | Singapore

Shanghai | Beijing | Hanoi | Indonesia