

TRIM Highlights

We published two notes: 1) PGAS (Hold, TP 6460, 12% upside) - prefer TLKM and GGRM over PGAS for a large cap defensive stock. 2) ACST (Buy, TP 4000, 20% upside) - in negotiation as potential M&A target by UNTR (negative for UNTR but we believe it to have been fully reflected in UNTR's share price). Auto sales—negative for ASII, which lost 4W market share from 49% to 46%. Banks—BDMN and BBTN will report today. We think BDMN will report better than consensus earnings (albeit in-line with ours) and BBTN to report worse than expected earnings. The top four banks will report better quarterly earnings than smaller banks and among the top four BBNI and BBKA should report good results. Commodities: oil continues falling while soft commodities (CPO, soybean) retreated from its recent rebound.

Market View

Jakarta Composite Index (JCI) up by 40.4 poin or 0.82% to 4962.9 yesterday. Index movers were mostly driven by misc industry (+1.9%), basic industry (+1.9%) and finance (+1.6%). Total transaction value was Rp6.2tr. IDX recorded Rp182bn net sell by foreign investors. We expect to remain weak today as regional market mostly opened in negative territory this morning. However, we expect easing selling pressure to occur today with JCI's support and resistance levels of 4943-4989.

Global Wrap

U.S. stocks fell as weakening U.S. economic data fuel selloff. U.S. retail sales fell 0.3% MoM in September (vs consensus: -0.1%), after increasing 0.6% MoM in August. Meanwhile, U.S. Empire State index which surveys manufacturers in New York State plunge to 6.2 in October from 27.5 in prior month. Readings greater than zero signal growth.

JCI and Trader's Pick

Ticker	Last	S2	S1	R1	R2	Technical Call
JCI	4,963	4,884	4,943	4989	5018	Profit Taking
KLBF	1,605	1,540	1,565	1650	1685	Buy
TLKM	2,855	2,710	2,785	2950	2995	BOW
GGRM	58,325	54,225	56,625	61550	63200	BOW
ICBP	11,400	10,675	11,050	11825	12050	BOW
LSIP	1,775	1,645	1,690	1860	1955	Spec Buy
WINS	1,180	1,145	1,155	1210	1230	Spec Buy
PWON	403	385	395	419	427	Spec Buy
PNLF	264	251	258	273	277	BOW
TGKA	2,675		1,317	4093	4822	BOW
BPFI	545		268	834	982	BOW
NIRO	214	206	210	219	222	Sell
SUGI	416	403	409	426	432	Sell

JCI	4,962
Change	0.82%
Transaction Volume (m)	4,343.9
Transaction Value (Rpbn)	6,218.3
Mkt Cap (Rptr)	4,950.9
Market 2015 P/E (x)	13.4
Market Div. Yield (%)	2.0

Global Indices

	Price	Chg	%
Dow Jones	16,141.7	-173.5	-1.1
Nasdaq	4,215.3	-11.9	-0.3
Nikkei	15,073.5	137.0	0.9
ST Times	3,198.7	4.3	0.1
FTSE	6,211.6	-181.0	-2.8
Hang Seng	23,140.1	92.1	0.4

Reksa Dana Trimegah Asset Management

	NAB	Chg	%
Trim Kapital	8,415.5	92	1.1
Trim Kapital +	3,060.8	34.4	1.1
Trim Syariah SHM	1,579.4	13.7	0.9
Tram Consumption	1,391.6	17.2	1.3
Trim Komb 2	1,867.0	17.5	0.9
Trim Syariah B	2,264.0	14.0	0.6
Trim Dana Stabil	2,130.0	2.7	0.1
Trim Dana Tetap 2	1,701.7	2.5	0.1
Tram PDPT USD	1.1	0.0	0.1
Tram Reguler INC	994.7	0.0	0.0
Tram Strategic Fund	1,089.8	3.3	0.3
Trim Kas 2	1,111.7	0.2	0.0

	(USD)	(Rp)	Chg	%
TLKM	45.6	13,941.8	-0.58	-1.3

Others

		Chg	%
USD IDR	12,227	21	0.2
10 yr Indo Govr bond (%)	8.25	-0.0	-0.4
10 yr US govt bond (%)	2.1	-0.09	-4.3
Spread (%)	6.15	0.06	3.9
EIDO	26.1	0.0	0.2
Foreign YtD (USDmn)	3,809	-15	-0.4

IKEA Store at Alam Sutra Visit Takeaway

- We visited IKEA store at Alam Sutra on its 1st day of opening (15 Oct). This store is the 1st store in Indonesia and the 364th store in the world. The IKEA building is 35,000sqm with 2 floors, and 1,200 parking lots (free parking when we visited). IKEA said that the Alam Sutra store, which is located next to Jakarta-Tangerang toll road, targets the middle income segment in Greater Jakarta. The IKEA license for Indonesia market is held by HERO.
- IKEA Alam Sutra store has 55 room setting and over 7,000 home furnishing products for its initial phase. It also provides 3 complete home setting for normal home, apartment, and/or studio with size of 55 sqm, 35 sqm, and 25 sqm.
- In viewing the store area, aside from going straight to each area that customer wanted, IKEA also create the layout with fixed route completed with the arrow sign on the floor started from the showroom area continued to the market hall, then to the self service area (warehouse to pick up to items), and finally the check out counters. We think that such layout is beneficial to IKEA as visitors could see first the aesthetical and matching arrangement of the products which enhance the products' attractiveness in the eye of the visitors.
- Promoting do-it-yourself (DIY) concept (pick up, deliver, and assemble by customers), the IKEA store provides customers with bilingual brochures (English and Bahasa Indonesia) on how to shop at IKEA, such as to take note of the product number that contains information of the product's location (shelf and section number). Furthermore, the IKEA catalog, website, item's purchase guidance, product description & price tags, and IKEA website (for Indonesia) are already in Bahasa Indonesia, if not bilingual or additional to the English version next to it. We think that providing the information in the local language should help the new customer to easily adjust to the DIY concept. Other case is the customers is already has experience with DIY shopping in other IKEA store overseas. We met with one visitor from Pasar Minggu, South Jakarta, who said that she interested to visit the Alam Sutra store as she's already a customer of IKEAs outside Indonesia, such as Kuala Lumpur.
- Some of attractive facilities in the store are the food court, bistro, and the child playground area. During lunch time the food court is very crowded with long queue. The bistro (1st floor) also offers foods with affordable prices, such as hot dogs priced Rp8,000 and fried bread Rp5,000.
- Regarding home furnishing market in Indonesia, IKEA competes existing stores, such as Informa (unlisted sister company of ACES), Atria (CSAP), and JYSK (from Denmark with license held by Orang Tua Group; 1st store in Taman Angrek Mall, Jakarta, opened around Feb 2014). We saw several products types sold in IKEA, such as desk lamps, that are also sold in Ace Hardware store (ACES) and Mitra10 (CSAP).
- HERO is traded at 2014PE of 57.6x (based on annualized EPS of Rp46).

IKEA Building Entrance to Basement Area



IKEA Store at Alam Sutra Visit Takeaway

IKEA Store's Layout



IKEA Cashier in the afternoon on 1st opening day



Showroom Area



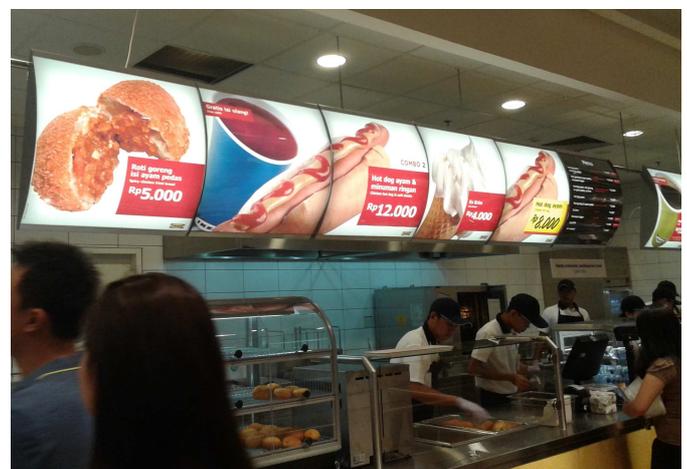
Queue at Food court (2nd Floor) during lunch time



Home Setting Showcases



Bistro on 1st Floor



Market Hall Area



Source: TRIM Research

News of the Day

Automotive: 4W sales in Sep14 break 100k level but Astra's market share decreased

Sep14 4w sales increased 6% MoM but down 11% YoY

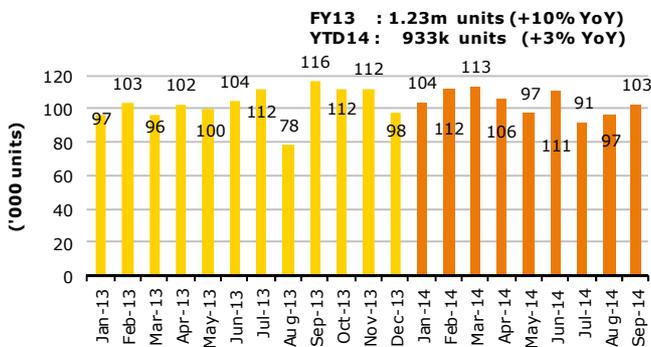
Astra losing market share in Sep14, reaching 46.3%, the lowest level in 2014

Honda sales remained strong with Sep14 sales volumes being the second highest monthly sales this year with 16.3k units sold, up 10% MoM while jumping 115% YoY.

9M14 sales volumes reached 933k units, increased slightly by 2.7%, lower than our FY14 sales growth estimate of 5% YoY.

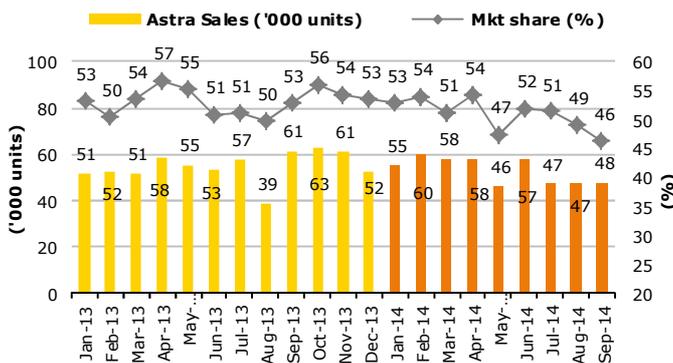
Astra posted 9M14 sales volumes of 476k units (-0.5% YoY), with lower market share of 51%, from 52.7% in 9M13.

4W sales, monthly



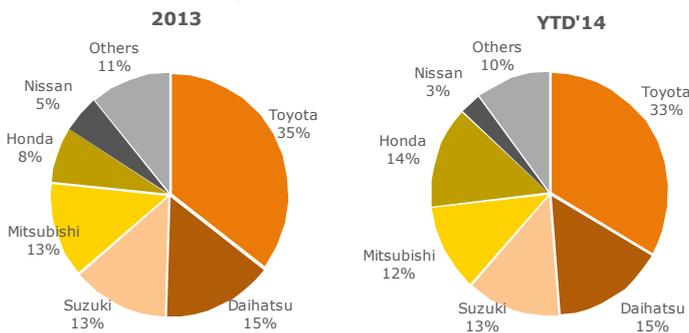
Source: Gaikindo

ASII's 4W sales and market share, monthly



Source: Gaikindo

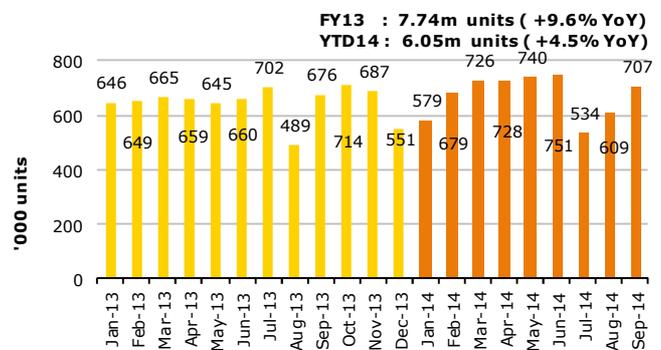
4W market share by brand



Source: Gaikindo

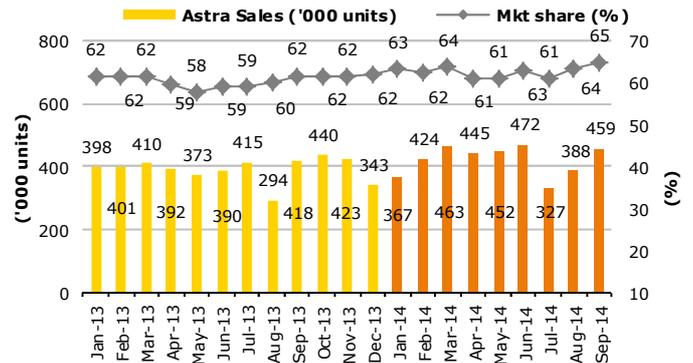
- In Sep14, 2W sales reached 707k units, up 16% MoM and 5% YoY
- Astra's market share hit the highest level this year, reaching 65%, from 63.7% in Aug14 and 61.8% in Sep13
- 9M14 2W sales reached 6.05mn units, up 4.5% YoY, in line with our FY14 2W sales growth of 5% YoY
- Astra with its Honda motorcycle booked 62.7% market share in 9M14.

2W sales, monthly



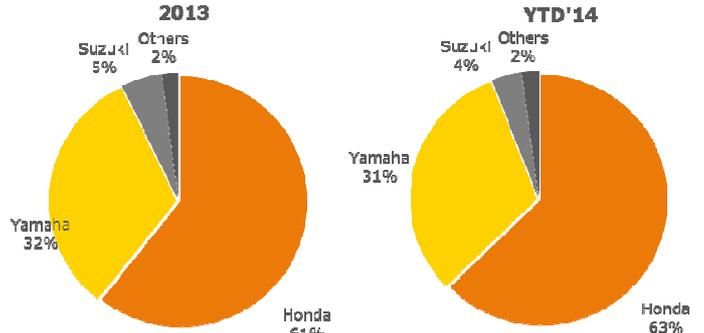
Source: AISI

ASII's 2W sales and market share, monthly



Source: AISI

2W market share by brand



Source: AISI

News of the Day

SMGR: Propose to distribute 50% dividend ratio for fiscal year 2014

SMGR proposes a dividend payout ratio (DPR) for performance in fiscal year of 2014 amounting to 50%, up from 45%, previously. This is due to government's plan to increase government revenues from dividend, which is stated under RAPBN 2015 that stands at Rp43.7tr, or Rp4.0tr higher (+10% YoY) than FY14 target. *Source: Investor Daily*

Comment:

Based on our calculation, at 50% ratio for fiscal year 2014 dividend must to distribute next year to reach Rp483/sh or up 18.4% YoY (vs. Rp407/sh was distributed in FY14), backed by 6.6% YoY earnings growth in FY14. Hence, the next distributed dividend has 3.1% yields. We have a Hold recommendation on SMGR, with TP of Rp17,000/sh, and traded at 14-15PE of 16.2-14.7x and 14-15EV/EBITDA of 10.4-9.4x. (maria.renata@trimegah.com)

Banks: Consumer Loans to Grow Only 10%

BBNI consumer loans are expected to grow only 10% by the end of the year due to slower mortgage loans, said Consumer and Retail Director of BBNI, Darmadi Sutanto. He added that consumer loans only grow 5%-6% with outstanding amount Rp 53tr. Moreover, BBKA Consumer Segment Director, Henry Koenafi projected consumer loans to only grow 8%-10%, also due to slower growth on mortgage and apartment loans. Despite slower loan growth, both banks will not adjust their consumer loans rates soon. *Source: Investor Daily (angga.aditya@trimegah.com)*

BBTN: NPL to decline below 4% in FY14

BBTN is optimistic to drive down its NPL to below 4% by the end of 2014. BBTN formed two new task forces, namely Consumer Collection and Remedial Division (CCRD) and Asset Management Division (AMD). Improvement in credit quality is the main focus of the company, said BBTN Corporate Secretary, Eko Waluyo. *Source: Investor Daily (angga.aditya@trimegah.com)*

CTRA: Downgraded marketing sales target to Rp9.2tr from Rp10tr

CTRA downgraded its marketing sales target by 8% for this year to Rp9.2tr from Rp10tr. As of Sep'14 the Company recorded marketing sales amounting to Rp5.8tr, achieving 63% of its FY14 target. CTRA's marketing sales was derived from the sale of 200 apartment units in Citra Garden City (the Company launched the apartment last month and achieved Rp200bn). *Source: Kontan (naarah.joesoef@trimegah.com)*

ACST: UNTR to buy 50.1% stake and become controlling shareholders

UNTR, a subsidiary of ASII, plans to acquire 50.1% shares in ACST from two existing majority shareholders, Loka Cipta Kreasi (owns 29.75%) and Cross Plus Indonesia (owns 38.45%). The acquisition price is still under negotiation. The action is expected to complete by end of this year. This action will change the controlling in ACST hence UNTR must conduct a tender offer for the remaining shares. *Source: Investor Daily*

Comment:

We released a company focus on ACST yesterday for addressing this issue. we believe under Astra Group it could become "the best in class" construction company like TOTL, which is traded at 13.4x of 15PE. This implies ~18% upside to Rp3800/sh, since ACST is currently traded at 11.4x 15PE. We have a Buy on ACST with TP of Rp4,000/sh. (maria.renata@trimegah.com)

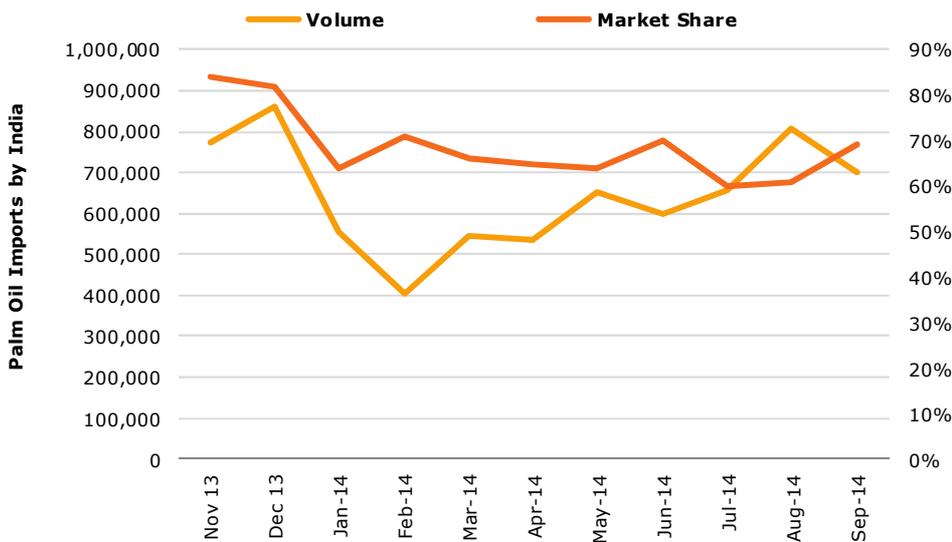
Mitra Adi's Burger King stake sold to strategic partner

Burger King, a member of Mitra Adi Perkasa, has been acquired by QSR Indoburger, a strategic partner. The deal is still in preliminary stage. MAPI previously sold its Domino Pizza Indonesia to Everstone Capital Asia. *Source: Investor Daily*

CPO import by India YoY down by 5.56% and other non-edible oils down by 33%

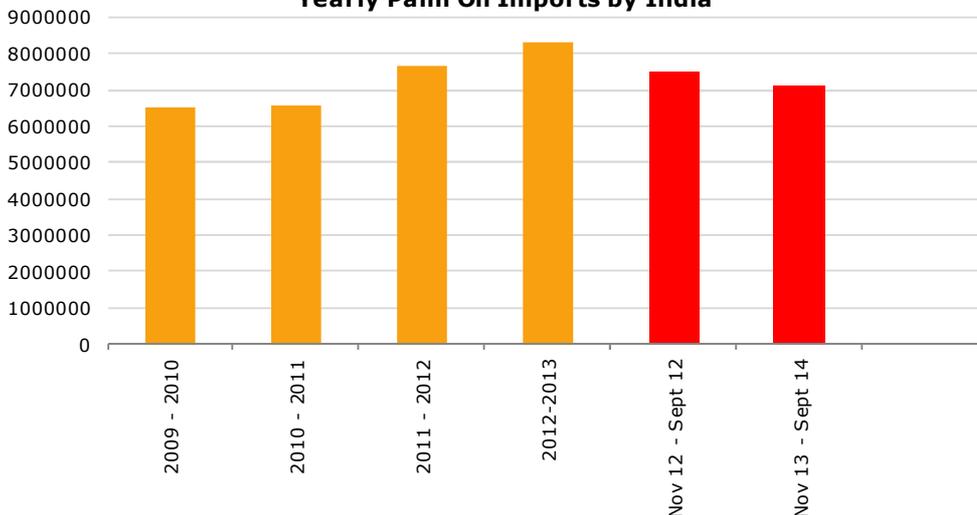
Import of CPO again rising during the last months, thanks to Nil export duty on Palm Products announced by Malaysia for two months effective from 1st. September and Nil duty by Indonesia 1.st October with an aim to transfer their burgeoning inventory in to India. This has resulted in increase downward pressure on Indian domestic prices of oils and oilseeds during peak Kharif harvesting season. Overall palm products touched to 7.1 mn tons where as soft oils share increase to 32% compared to 20% last year. Import of non edible oils during Sept. 2014 is reported at 28.9k tons compared to 30k tons during the same period last year. The overall import of non edible oils during Nov 13 – Sept 14 is reported at 185k tons compared to 277k tons during the same period last year, or YoY -33%. PFAD, CPKO and PKFAD are the major imports of the non edible oils. *Source: The Solvent Extractors Association of India*

Monthly Palm Oil Imports by India



Palm Oil Imports by India Down 5.6%

Yearly Palm Oil Imports by India



World Economic Calendar

Date Time	Country	Event	Period	Survey	Actual	Prior
13-Oct-14	CH	Trade Balance (USD bn)	Sep	41.10	30.94	49.84
	CH	Exports YoY (%)	Sep	12.0	15.3	9.4
	CH	Imports YoY (%)	Sep	-2.0	7.0	-2.4
14-Oct-14	US	NFIB Small Business Optimism	Sep	95.8	95.3	96.1
	EC	ZEW Survey Expectations	Oct	--	4.1	14.2
	EC	Industrial Production SA MoM (%)	Aug	-1.6	-1.8	0.9
	GE	ZEW Survey Current Situation	Oct	15.0	3.2	25.4
	GE	ZEW Survey Expectations	Oct	0.0	-3.6	6.9
15-Oct-14	US	Retail Sales Advance MoM (%)	Sep	-0.1	--	0.6
	US	Empire Manufacturing	Oct	20.25	--	27.54
	US	PPI Final Demand MoM (%)	Sep	0.1	--	0.0
	US	PPI Final Demand YoY (%)	Sep	1.8	--	1.8
	CH	PPI YoY (%)	Sep	-1.6	-1.8	-1.2
	CH	CPI YoY (%)	Sep	1.7	1.6	2.0
	GE	CPI YoY (%)	Sep F	0.8	0.8	0.8
16-Oct-14	US	Initial Jobless Claims (000's)	11-Oct	290	--	287
	US	Industrial Production MoM (%)	Sep	0.4	--	-0.1
	US	Philadelphia Fed Business Outlook	Oct	20.0	--	22.5
	EC	CPI MoM (%)	Sep	0.4	--	0.1
	EC	CPI YoY (%)	Sep F	0.3	--	--
	EC	CPI Core YoY (%)	Sep F	0.8	--	0.7
17-Oct-14	US	Housing Starts (000's)	Sep	1005	--	956
	US	Building Permits (000's)	Sep	1030	--	998
	US	Univ. of Michigan Confidence	Oct P	84.0	--	84.6
20-Oct-14	EC	ECB Current Account SA (EUR bn)	Aug	--	--	18.7
	EC	Current Account NSA (EUR bn)	Aug	--	--	32.3
21-Oct-14	US	Existing Home Sales (USD mn)	Sep	5.09	--	5.05
	CH	Retail Sales YoY (%)	Sep	11.7	--	11.9
	CH	GDP YoY (%)	3Q	7.2	--	7.5
22-Oct-14	US	CPI MoM (%)	Sep	0.0	--	-0.2
	US	CPI YoY (%)	Sep	1.6	--	1.7
	US	CPI Ex Food and Energy YoY (%)	Sep	--	--	1.7
23-Oct-14	US	Markit US Manufacturing PMI	Oct P	57.5	--	57.5
	CH	HSBC China Manufacturing PMI	Oct P	49.9	--	50.2
	EC	Markit Eurozone Manufacturing PMI	Oct P	--	--	50.3
	EC	Markit Eurozone Services PMI	Oct P	--	--	52.4
	EC	Consumer Confidence	Oct A	--	--	-11.4
	GE	Markit/BME Germany Manufacturing PMI	Oct P	--	--	49.9
24-Oct-14	US	New Home Sales (000's)	Sep	473	--	504
	US	New Home Sales MoM (%)	Sep	-6.3	--	18.0
	GE	GfK Consumer Confidence	Nov	--	--	8.3
27-Oct-14	US	Markit US Services PMI	Oct P	--	--	58.9
	US	Pending Home Sales MoM	Sep	--	--	-1.0
	US	Dallas Fed Manf. Activity	Oct	--	--	10.8

Corporate Action

Warrant

Code	Price Exercise	Maturity	Emiten	Description
PNLF-W	130	7-Nov-14	Panin Financial	WARAN SERI V PANIN FINANCIAL
LCGP-W	0	10-Nov-14	Eureka Prima Jakarta	WARAN SERI I EUREKA PRIMA JAKARTA
DKFT-W	250	5-Dec-14	Central Omega Resources	WARAN SERI I CENTRAL OMEGA RESOURCES
BEST-W	200	10-Apr-15	Bekasi Fajar Industrial Estate	WARAN SERI I BEKASI FAJAR INDUSTRIAL ESTATE
INVS-W	165	8-May-15	Inovisi Infracom	WARAN SERI I INOVISI INFRACOM
SUGI-W	100	21-May-15	Sugih Energy	WARAN SERI II SUGIH ENERGY
MCOR-W	200	10-Jul-15	Bank Windu Kentjana International	WARAN SERI I BANK WINDU KENTJANA INTERNATIONAL
GAMA-W	105	16-Jul-15	Gading Development	WARAN SERI I GADING DEVELOPMENT
SUPR-W	4800	28-Aug-15	Solusi Tunas Pratama	WARAN SERI I SOLUSI TUNAS PRATAMA
NIRO-W	110	11-Sep-15	Nirvana Development	WARAN SERI I NIRVANA DEVELOPMENT
BSIM-W	149	11-Dec-15	Bank Sinar Mas	WARAN SERI I BANK SINAR MAS

Dividend

Stock	(Rp)	Cum Date	Recording Date	Distribution Date
BMTR	25	16-Oct-14	21-Oct-14	4-Nov-14
INKP	25	17-Oct-14	22-Oct-14	5-Nov-14
TKIM	10	17-Oct-14	22-Oct-14	5-Nov-14
ITMG	1,100	29-Oct-14	3-Nov-14	14-Nov-14
ADMF	2,700	11-Nov-14	14-Nov-14	28-Nov-14

AGM / EGM

Stock	Date	Time	Place
AKKU	EGM 17-Oct-14	11:00	Cemara Hotel, Jl. Wahid Hasyim (Menteng) No. 29, Jakarta
SDPC	EGM 21-Oct-14	10:00	Hotel Atlet Century Park, Senayan, Jakarta
DART	EGM 22-Oct-14	10:00	Plaza Bapindo, Assembly Hall, Gd Parkir LT.9, Jl. Jend. Sudirman Kav 54-55, Jakarta Selatan
AMRT	EGM 22-Oct-14	14:00	Kantor Pusat PT. Sumber Alfaria Trijaya Tbk. Jl. MH Thamrin No 9, Cikokol Tangerang
KBLV	EGM 24-Oct-14	10:00	Ballroom B, Hotel Aryaduta Tugu Tani, Jl. Prapatan 44-48, Jakarta
TRUB	EGM 24-Oct-14	10:00	Ambhara Hotel, Jl. Iskandarsyah Raya No.1, Blok M, Jakarta
TELE	EGM 23-Oct-14	-	-
BIPP	EGM 27-Oct-14	15:00	Gedung Graha BIP Lt. 11. Jenderal Gatot Subroto Kav.23, Jl. Jend. Gatot Subroto Kav. 23, Jakarta
BJTM	EGM 27-Oct-14	10:00	Hotel Bumi Surabaya, Jl. Basuki Rakhmad 106 - 12B, Surabaya
ARTI	EGM 30-Oct-14	1:30	Gedung Ratu Prabu 1 Jl. TB. Simatupang Kav.20 Jakarta
CPGT	EGM 30-Oct-14	10:00	Ruang Seminar 1 & 2 Indonesia Stock Exchange Building, Tower2, Lt 1, Jl. Jend. Sudirman Kav 52-53, Jakarta

Statistics

JCI	4,962.9	40.4	0.8%
YTD (Rp)	16.11%	Volume (m)	4,343.9
YTD (USD)	24.48%	Nilai (Rpbn)	6,218
Moving Avg 20day	5,073.5	Mkt Cap (Rptr)	4,950.9
Moving Avg 50day	5,127.9	Market 2015 P/E	13.4
Moving Avg 200day	4,824.5	Market Div. Yield (%)	15.0

Indonesia & Sectors		+/-	(%)	YTD (%)
MSCI Indonesia	5,832.4	55.8	1.0	18.8
JII	652.8	2.4	0.4	11.6
LQ45	839.1	7.8	0.9	18.0
JAKFIN Index	681.1	10.5	1.6	26.0
JAKINFR Index	1,150.1	8.5	0.7	23.6
JAKMINE Index	1,379.4	-42.4	-3.0	-3.5
JAKCONS Index	2,100.4	17.1	0.8	17.9
JAKTRAD Index	897.0	13.3	1.5	15.5
JAKMIND Index	1,148.8	-1.2	-0.1	-4.7
JAKBIND Index	520.9	9.5	1.9	8.3
JAKPROP Index	444.3	4.2	0.9	31.8
JAKAGRI Index	1,978.0	-38.7	-1.9	-7.6

Commodities		+/-	(%)	YTD (%)
CRB Index	271.3	-2.6	-0.95	-3.2

Oil & Gas

Crude Oil (USD/bbl)	81.8	-0.1	-0.07	-16.9
Natural Gas	3.8	-0.0	-0.42	-10.2
COAL (Australia,wk)	70.2	0.0	0.00	-17.0
COAL (AUS Daily)	64.2	0.2	0.31	-26.4

Industrial Metals

Aluminium (USD/tonne)	1,907.0	-29.0	-1.50	8.2
Nickel (USD/tonne)	15,830	-520	-3.18	13.9
Tin (USD/tonne)	19,610	-40.0	-0.20	-12.3

Precious Metal

Gold (USD/t oz.)	1,244.8	10.5	0.85	3.5
Silver (USD/t oz.)	17.5	0.1	0.35	-9.7

Soft Commodities

CPO (Malaysia - Rm/tonne)	2,153	-27.0	-1.24	-18.1
Rubber (JPY/kg)	1,679	14.9	0.90	-36.9
Corn (USD/bu.)	348	-9.5	-2.66	-17.7
Wheat (USD/bu.)	506	-3.3	-0.64	-16.4
Soybeans (USD/bu.)	953	-12.3	-1.27	-27.4

Indices	Region		+/-	(%)	YTD (%)
MXWO	MSCI Worc	1,595.2	-15.53	-0.96	-3.97
SPX	S&P 500	1,862.5	-15.21	-0.81	0.76

US

Dow Jones Industrial		16,141.7	-173.5	-1.06	-2.62
Nasdaq	US	4,215.3	-11.85	-0.28	0.93

Europe

EURO 50	Europe	311.4	-10.17	-3.16	-5.15
FTSE	London	6,211.6	-181.04	-2.83	-7.96
DAX	German	8,572.0	-253.3	-2.87	-10.26
CAC	France	3,939.7	-148.53	-3.63	-8.29
SMI	Swiss	8,144.9	-193.13	-2.32	-0.71

BRIC

BOVESPA	Brazil	56,135.3	-1,880	-3.24	8.99
MICEX	Russia	1,377.1	-17.07	-1.22	-8.40
SENSEX	India	26,349.3	0.0	0.00	24.64
NIFTY	India	7,864.0	0.0	0.00	24.79
SHCOMP	China	2,373.7	14.20	0.60	12.18
SZCOMP	China	1,351.1	5.48	0.41	27.75

Developed ASIA

Nikkei	Japan	15,073.5	137.0	0.92	-7.48
TPX	Japan	1,223.7	9.40	0.77	-6.04
HSI	Hong kong	23,140.1	92.1	0.40	-0.71
KOSPI	S.Korea	1,925.9	-3.34	-0.17	-4.25
TAIEX	Taiwan	8,655.5	-112.9	-1.29	0.51
FSSTI	Singapore	3,198.7	4.32	0.14	0.99

ASEAN

SET	Thailand	1,547.4	0.63	0.04	19.15
PCOMP	Philippines	6,991.2	45.1	0.65	18.70
KLCI	Malaysia	1,786.8	-9.54	-0.53	-4.29
VNINDEX	Vietnam	604.3	-1.50	-0.25	19.75

Kurs	Region		+/-	(%)	YTD (%)
USDEUR	Euro	0.779	-0.011	-0.01	7.17
USDGBP	UK	0.624	-0.005	-0.01	3.41
USDCHF	Switzerland	0.940	-0.014	-0.01	5.43
USDCAD	Canada	1.126	-0.004	-0.00	5.74
USDAUD	Australia	1.133	-0.015	-0.01	0.65
USDNZD	New Zealand	1.252	-0.023	-0.02	2.61
USDJPY	Japan	105.92	-1.130	-0.01	0.64
USDCNY	China	6.13	0.00	0.00	1.17
USDHKD	Hongkong	7.757	-0.001	-0.00	0.03
USDSGD	Singapore	1.272	-0.004	-0.00	0.73
Rupiah	Indonesia	12,227	21.00	0.00	0.46

JCI Winners (%)	JCI Losers (%)	JCI Value (Rpmm)	JCI Volume (Lot)	JCI Freq (Lot)
EMTK 18.3	-11.7 ITMG	TLKM 515	TLKM 181	TKIM 20,311
BBNI 4.7	-7.0 INVS	UNTR 253	PNLF 135	ITMG 13,313
SCMA 3.9	-6.9 ADRO	ASII 248	BWPT 121	UNTR 8,435
SMGR 3.5	-6.1 MLBI	ITMG 238	META 121	TLKM 6,586
ICBP 3.4	-5.0 PTBA	MPPA 228	TARA 109	SSMS 5,786
TLKM 2.9	-4.5 AALI	BBRI 217	ADRO 102	ADRO 5,479
GGRM 2.7	-4.4 UNTR	BMRI 216	BKSL 99	ADHI 4,789
BBRI 2.5	-4.3 LSIP	BBNI 159	PWON 92	BBRI 4,687
BMRI 2.1	-4.3 EXCL	SMGR 123	BUMI 83	SCMA 4,405
UNVR 0.6	-1.8 TOWR	BBCA 108	LPKR 78	BWPT 4,222

Research Team

Sebastian Tobing, CFA

Head of Research & Institutional Sales
(sebastian.tobing@trimegah.com)

Frederick Daniel Tanggela
Equity Analyst
(frederick.daniel@trimegah.com)

Melvina Wildasari
Equity Analyst
(melvina.wildasari@trimegah.com)

Maria Renata
Equity Analyst
(maria.renata@trimegah.com)

Gina Novrina Nasution, CSA
Equity Analyst
(gina.nasution@trimegah.com)

Hapiz Sakti Azi
Research Associate
(hapiz.azi@trimegah.com)

Paula Ruth
Research Associate
(paula@trimegah.com)

Angga Aditya Assaf
Research Associate
(angga.aditya@trimegah.com)

Yemima Naarah Joesoef
Research Associate
(naarah.joesoef@trimegah.com)

Rovandi
Research Associate
(rovandi@trimegah.com)

Institutional Sales Team

Daniel Dwi Seputro

Head of Institutional Equity Sales
(daniel.dwi@trimegah.com)

Dewi Yusnita
Equity Institutional Sales
(dewi.yusnita@trimegah.com)

Meitawati
Equity Institutional Sales
(meitawati.edianingsih@trimegah.com)

Fachruly Fiater
Equity Institutional Sales
(fachruly.fiater@trimegah.com)

Henry Sidarta
Equity Institutional Sales
(henry.sidarta@trimegah.com)

Raditya Andyono
Equity Institutional Sales
(raditya.andyono@trimegah.com)

Nancy Pardede
Equity Institutional Sales
(nancy.pardede@trimegah.com)

Retail Sales Team

JAKARTA AREA

Nathanael Benny Prasetyo

Head of Retail ECM
(benny.prasetyo@trimegah.com)

Ariawan Anwar
Artha Graha, Jakarta
(ariawan.anwar@trimegah.com)

Windra Djulnaily
Pluit, Jakarta
(windra.djulnaily@trimegah.com)

Musji Hartono
Mangga Dua, Jakarta
(musji.hartono@trimegah.com)

Ferry Zabor
Kelapa Gading, Jakarta
(ferry.zabor@trimegah.com)

Very Wijaya
BSD, Tangerang
(very.wijaya@trimegah.com)

SUMATERA

Juliana Effendy
Medan, Sumatera Utara
(juliana.effendi@trimegah.com)

Tantie Rivi Watie
Pekanbaru, Riau
(tantierw@trimegah.com)

Nathanael Benny Prasetyo
Head of Retail ECM
(benny.prasetyo@trimegah.com)

EAST INDONESIA

Wiranto Sunyoto
Branch Area Manager
(wiranto.sunyoto@trimegah.com)

Sonny Muljadi
Surabaya, Jawa Timur
(sonny.muljadi@trimegah.com)

Ni Made Dwi Hapsari Wijayanti
Denpasar, Bali
(dwihapsari.wijayanti@trimegah.com)

Ivan Jaka Perdana
Malang, Jawa Timur
(ivan.perdana@trimegah.com)

Agus Jatmiko
Balikpapan, Kalimantan Timur
(agus.jatmiko@trimegah.com)

Arifin Pribadi
Makasar, Sulawesi Selatan
(arifin.pribadi@trimegah.com)

CENTRAL JAVA, AREA

Agus Bambang Suseno
Solo, Jawa Tengah
(agus.suseno@trimegah.com)

Andrew Jatmiko
Yogyakarta, DI Yogyakarta
(andrew.jatmiko@trimegah.com)

Mariana Kusuma Wati
Semarang, Jawa Tengah
(mariana.kusuma@trimegah.com)

WEST JAVA

Asep Saepudin
Bandung, Jawa Barat
(asep.saepudin@trimegah.com)

Ariffianto
Cirebon, Jawa Barat
(ariffianto@trimegah.com)

PT Trimegah Securities Tbk
Gedung Artha Graha 18th Floor
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190, Indonesia
t. +62-21 2924 9088
f. +62-21 2924 9150
www.trimegah.com

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