

## TRIM Highlights

After lagging regional indices for more than a week, JCI finally caught up yesterday. Month to date JCI still down 1%, now closer to MSCI Asia ex Japan which is down 0.8% month to date. We reiterate our bullish stance on construction, cement, and plantation sectors. New report: BUY NIPS at Rp470 target price (52% upside) - solid 9m14 earnings and expect 65% growth next year on the back of new industrial battery factory, which is a higher margin business. NIPS has always been a 2015 story and we expect market to start pricing in that growth—stock is up 9% yesterday on heavy volume.

## Market View

Jakarta Composite Index (JCI) up by 67 poin or 1.3% to 5,032 yesterday. Index movers were mostly driven by infrastructure (2.16%), misc industry (1.92%) and agriculture (1.87%). Total transaction value was Rp5.3tr. IDX recorded Rp934 net buy by foreign investors. JCI today will continue its strengthening trend and trade in 4,991-5,081 range.

## Global Wrap

U.S. stocks extended all-time highs as gains in homebuilder shares helped offset losses among industrial companies. European stocks rose as companies rallied on better-than-estimated financial results and improving forecasts. Most Asian stocks rose as Japan's Topix index climbed after the yen extended losses and corporate earnings beat estimates.

## JCI and Trader's Pick

Ticker	Last	S2	S1	R1	R2	Technical Call
JCI	5,032	4,900	4,991	5081	5121	Cont'd Strenghtening
AALI	23,600	22,150	22,950	24625	25150	Spec Buy
LSIP	1,930	1,835	1,885	2005	2040	Spec Buy
BBNI	5,800	5,450	5,650	6025	6125	BOW
BBRI	10,925	10,375	10,650	11275	11475	BOW
KLBF	1,690	1,600	1,645	1750	1785	Buy
MEDC	3,600	3,460	3,510	3710	3800	Buy
SRIL	158	147	151	164	171	Trading Buy
META	197	189	193	203	206	Trading Buy
SUGI	420	408	413	429	435	Trading Buy
ELSA	540	505	515	555	575	Trading Buy
ACES	815	775	795	845	860	Trading Buy
DOID	221	210	214	228	236	Trading Buy

JCI	5,032,3
Change	1.35%
Transaction Volume (m)	5,131.5
Transaction Value (Rpbn)	5,355.1
Mkt Cap (Rptr)	5,033.4
Market 2015 P/E (x)	14.2
Market Div. Yield (%)	306.1

## Global Indices

	Price	Chg	%
Dow Jones	17,614.9	1.2	0.0
Nasdaq	4,660.6	8.9	0.2
Nikkei	17,124.1	343.6	2.0
ST Times	3,292.2	-8.8	-0.3
FTSE	6,627.4	16.1	0.2
Hang Seng	23,808.3	63.6	0.3

## Reksa Dana Trimegah Asset Management

	NAB	Chg	%
Trim Kapital	8,749.5	132	1.5
Trim Kapital +	3,200.8	59.4	1.9
Trim Syariah SHM	1,604.3	30.1	1.9
Tram Consumption -	1,430.2	27.7	2.0
Trim Komb 2	1,936.5	28.9	1.5
Trim Syariah B	2,300.3	31.9	1.4
Trim Dana Stabil	2,143.4	2.2	0.1
Trim Dana Tetap 2	1,716.6	1.7	0.1
Tram PDPT USD	1.1	-0.0	-0.1
Tram Reguler INC	994.7	0.0	0.0
Tram Strategic Fund	1,115.5	2.0	0.2
Trim Kas 2	1,117.6	0.2	0.0

	(USD)	(Rp)	Chg	%
TLKM	44.3	13,548.1	-1.85	-4.0

## Others

		Chg	%
USD IDR	12,222	54	0.4
10 yr Indo Govr bond (%)	8.01	0.0	0.1
10 yr US govt bond (%)	2.4	0.01	0.5
Spread (%)	5.64	-0.00	-0.4
EIDO	27.0	0.4	1.5
Foreign YTD (USDmn)	4,043	77	2

## News of the Day

### **BBRI: proven of conducting monopoly practice in bancassurance business**

BBRI, its subsidiaries, PT Asuransi Jiwa BRIngin Jiwa Sejahtera, and also other partner PT Heksa Eka Life Insurance (Heksalife) are convicted of conducting monopoly practice in bancassurance business by Business Competition Supervisory Board (KPPU). Chairman of KPPU council, Sukarni, mentioned that the accused parties are legally proven in violating Article 15 Clause 2 and Article 19 No 5 Law Year 1999 regarding prohibition of monopoly practice and unhealthy business competition. KPPU place a fine to BBRI in the amount of Rp 25bn. BRIngin and Heksalife are fined Rp 19bn and Rp 13bn. *Source: Kontan (angga.aditya@trimegah.com)*

#### **Comment:**

*Negative for BBRI. There will be impact to company's earnings resulting from the legal charges.*

### **PTPN VII: Plan to IPO with targeted proceed of Rp2.5tr**

PTPN VII aims to go public (around 30% of shares) with targeted proceed of Rp2.5tr after the holding process of Plantation SOE is formed based on government regulation (PP No. 72/2014). PTPN VII Secretary said that the IPO has been prepared since 2012. *Source: Bisnis Indonesia (paula@trimegah.com)*

### **TBIG: Looking for USD1.0bn bank loans**

TBIG is conducting a feasibility study for bank loans with value totaling to USD1.0bn or Rp12.0tr. The loans will be mix of USD and Rupiah denomination. Recently, the company has obtained loans facility from 17 banks with amount totaling to USD299mn, in which USD103mn of them has been withdrawn by TBIG. *Source: Investor Daily*

#### **Comment**

*TBIG's net debt stood at Rp14.0tr as of Sep'14, translating to TD/TE of 3.5x and TD/TA of 0.7x. Meanwhile, interest coverage reached 2.5x. (maria.renata@trimegah.com)*

### **BCIC: Owned by J Trust Co Ltd**

After obtained permission from OJK, J Trust Co Ltd is finally the majority shareholder (99.9%) of Bank Mutiara (BCIC). OJK gave permit after considering J Trust's financial capabilities, source of fund, and its business plan toward BCIC. After this, J Trust will have to wait for BCIC's shareholders meeting and settle the acquisition of the mentioned ex-Bank Mutiara. *Source: Kontan (angga.aditya@trimegah.com)*

### **MNCN: Obtained US\$ 250bn loans**

MNCN have obtained US\$ 250bn syndication loan. The loan is received from 21 banks as original lenders. This loan will be used for building structures and studios in Kebon Sirih and Kebon Jeruk as well as general working capital. PT RCTI will act as the initial insurer for the syndication loan. Encumbrance of RCTI's land and building, fiduciary of RCTI's equipment, and RCTI's fiduciary claims and insurance bill. Pledge over the shares own by RCTI and collateral for all interest reserve account will serve as assurance. As of september 2014, MNCN's debt stood at Rp 5.13tr, resulting TD/TE of 0.58x. *Source: Bisnis Indonesia (intern@trimegah.com)*

### **LPCK: Begun construction of the 82ha CBD area in Orange County**

LPCK has begun construction of the 82ha CBD area in the Orange County superblock in Cikarang, Bekasi. The first phase of the CBD will be built on an area of 19.5ha which includes office and residential space, while the entire project will cover an area of 322ha. Cikarang has become a destination for leading companies that are investing in the manufacturing industry. This area has a population of 3500 people. *Source: Bisnis Indonesia (naarah.joesoef@trimegah.com)*

### **BSDE: Expanding into industrial, residential and commercial projects in Surabaya**

BSDE plans to expand into residential and commercial projects in Wiyung, Surabaya (40ha of land bank) beginning in 2016. These expansion plans intend to support BSDE's industrial development Benowo, Surabaya, which will be developed in the same year. In terms of industrial land bank, BSDE has already acquired an area of 320ha in Benowo, Surabaya, as of 3Q14. The Company is also targeting the region of Segidelapan. BSDE targets to acquire 350ha of land by the end of this year. *Source: Indonesia Finance Today*

#### **Comment:**

*The automotive industry, the largest customer for industrial land in terms of volume, is currently operating at a low utilisation rate following an expansion in 2011-12. We do not believe companies in the automotive industry will buy any more land in the short-term until land previously purchased has been absorbed. We estimate utilisation will peak again in 2016, which may lead to better pre-sales volume that year. Therefore, expansion into industrial estates may be positive in the medium-term. (Naarah.Joesoef@trimegah.com)*

## Result 3Q14

Date	Ticker	Net profit (Rpbn)	YoY	TRIM est. (Rpbn)	Cons. (Rpbn)	% of TRIM	% of Cons.	Rec	Comment	
1	28-Oct-14	TLKM	11,056.0	0.6%	NA	15,269.0	NA	72.4%	Below	Revenues in 9M14 increase +7.1%YoY to Rp65.8tr
2	28-Oct-14	BJBR	716.0	-34.7%	1,564.0	1,100.0	45.8%	65.1%	Below	Mainly due to 35% rise in interest expense
3	28-Oct-14	LPPF	1,080.0	22.4%	NA	1,552.0	NA	69.6%	Below	
4	30-Oct-14	WTON	223.3	15.0%	300.5	315.2	74.3%	70.9%	Below	Negative QoQ growth, due to Eid -al Fitr Holiday and presidential election
	30-Oct-14	PTPP	290.1	32.9%	566.4	528.9	51.2%	54.8%	In-line	Strong QoQ growth, expecting the performance to accelerate in 4Q
5	30-Oct-14	KAEF	118.0	12.5%	250.0	223.0	47.2%	52.9%	Below	
6	30-Oct-14	SMGR	4,088.1	4.7%	5,724.0	5,923.0	71.4%	69.0%	In-line	Weak QoQ performance, sales volume in 3Q dropped by -6.0% QoQ
7	30-Oct-14	BBNI	7,611.0	16.4%	10,410.7	10,007.0	73.1%	76.1%	In-line	Supported by 19% growth in net interest income, loan yields increased by 60bps YTD
8	30-Oct-14	WSKT	129.1	9.3%	406.0	430.5	31.8%	30.0%	In-line	Due to strong revenue from JO. 9M revenue from JO grew +85.5% YoY
9	30-Oct-14	BBCA	12,195.0	17.7%	15,869.0	16,277.0	76.8%	74.9%	In-line	backed by 23.4% YoY rise in net interest income.
10	31-Oct-14	SMBR	220.6	8.9%	375.5	407.3	58.7%	54.1%	Below	Strong QoQ growth due to accelerate cement sales and massive interest income.
11	31-Oct-14	INDF	2,949.7	98.9%	4,464.0	4,252.0	66.1%	69.4%	Below	
12	31-Oct-14	ICBP	2,018.2	7.7%	2,414.6	2,604.0	83.6%	77.5%	In-line	
13	31-Oct-14	WIKA	400.7	2.7%	705.8	694.7	56.8%	57.7%	Below	Weak QoQ performance. Revenue in 3Q dropped 10.1% QoQ
14	31-Oct-14	ADHI	101.0	-43.8%	506.5	421.4	19.9%	24.0%	Below	9M earnings dropped -43.8% YoY, due to negative revenue growth and revenue from JO
15	31-Oct-14	INTP	3,716.3	3.0%	5,625.4	5,344.0	66.1%	69.5%	In-line	Weak QoQ result. Revenue dropped -6.6% QoQ due to lower sales volume (-9.6% QoQ)
16	31-Oct-14	TAXI	109.0	14.9%	142.6	143.3	76.5%	76.1%	In-line	Net income in 3Q dropped by -39.5% QoQ due to a bonds issuance in Jun.
17	3-Nov-14	MPPA	306.2	70.8%	384.7	410.9	79.6%	74.5%	Above	9M14 revenue growth slightly below, but margin expanded (core margin 9M14 3.0% vs. 9M13 2.1%).
18	3-Nov-14	CSAP	47.3	18.3%	80.8	NA	58.5%	NA	Below	Slightly below our expectation for 9M14 top-line possibly due to negative impact from Fasting and Lebaran effect and also National Election this year.
19	3-Nov-14	PGAS	7,168.5	-7.8%	7,943.5	9,619.0	90.2%	74.5%	In-line	
20	3-Nov-14	WINS	217.6	-4.7%	403.2	352.1	54.0%	61.8%	Below	
21	3-Nov-14	GGRM	3,910.0	21.6%	4,904.0	5,334.0	79.7%	73.3%	In-line	In-line to consensus; Slightly above our expectation
22	3-Nov-14	ACST	69.1	47.0%	118.7	122.0	58.2%	56.6%	Above	9M earnings grew +47%YoY, backed by strong 1H result (3Q earning dropped -38% QoQ)

## World Economic Calendar

Date Time	Country	Event	Period	Survey	Actual	Prior
4-Nov-14	US	Trade Balance (USD bn)	Sep	-40.2	-43.0	-40.1
	US	Factory Orders (%)	Sep	-0.6	-0.6	-10.1
5-Nov-14	ID	GDP YoY (%)	3Q	5.10	5.01	5.12
	ID	GDP QoQ (%)	3Q	2.95	2.96	2.47
	EC	Retail Sales MoM (%)	Sep	-0.8	-1.3	1.2
6-Nov-14	US	Initial Jobless Claims (000's)	1-Nov	285	278	287
	EC	ECB Main Refinancing Rate	6-Nov	0.05	0.05	0.05
	EC	ECB Deposit Facility Rate	6-Nov	-0.20	-0.20	-0.20
	EC	ECB Marginal Lending Facility	6-Nov	0.30	0.30	0.30
	GE	Factory Orders MoM (%)	Sep	2.2	0.8	-4.2
7-Nov-14	ID	Foreign Reserves (USD bn)	Oct	--	111.97	111.20
	US	Change in Nonfarm Payrolls (000's)	Oct	235	214	256
	US	Unemployment Rate (%)	Oct	5.9	5.8	5.9
	GE	Industrial Production SA MoM (%)	Sep	2.0	1.4	-3.1
8-Nov-14	CH	Trade Balance (USD bn)	Oct	42.0	45.41	30.94
	CH	Exports YoY (%)	Oct	10.6	11.6	15.3
	CH	Imports YoY (%)	Oct	5.0	4.6	7.0
10-Nov-14	CH	PPI YoY (%)	Oct	-2.0	-2.2	-1.8
	CH	CPI YoY (%)	Oct	1.6	1.6	1.6
11-Nov-14	US	NFIB Small Business Optimism	Oct	96.0	96.1	95.3
12-Nov-14	US	Wholesale Inventories MoM (%)	Sep	0.2	--	0.7
13-Nov-14	ID	Bank Indonesia Reference Rate (%)	13-Nov	7.50	--	7.50
	US	Initial Jobless Claims (000's)	8-Nov	280	--	278
	CH	Retail Sales YoY (%)	Oct	11.6	--	11.6
	CH	Industrial Production YoY (%)	Oct	8.0	--	8.0
	GE	CPI MoM (%)	Oct F	-0.3	--	-0.3
	GE	CPI YoY (%)	Oct F	0.8	--	0.8
	ID	BoP Current Account Balance (USD mn)	3Q	-7300	--	-9100
	US	Retail Sales Advance MoM (%)	Oct	0.2	--	-0.3
	US	Univ. of Michigan Confidence	Nov P	87.5	--	86.9
	EC	CPI MoM (%)	Oct	0.0	--	0.4
14-Nov-14	EC	CPI YoY (%)	Oct F	0.4	--	0.4
	EC	CPI Core YoY (%)	Oct F	0.7	--	0.7
	EC	GDP SA QoQ (%)	3Q A	0.1	--	0.0
	EC	GDP SA YoY (%)	3Q A	0.7	--	0.7
	GE	GDP SA QoQ (%)	3Q P	0.1	--	-0.2
	GE	GDP NSA YoY (%)	3Q P	1.0	--	0.8
	US	Empire Manufacturing	Nov	10.0	--	6.17
	US	Industrial Production MoM (%)	Oct	0.2	--	1.0
17-Nov-14	JN	GDP SA QoQ (%)	3Q P	--	--	-1.8
	US	PPI Final Demand MoM (%)	Oct	-0.1	--	-0.1
	US	PPI Final Demand YoY (%)	Oct	--	--	1.6
18-Nov-14	GE	ZEW Survey Current Situation	Nov	--	--	3.2
	GE	ZEW Survey Expectations	Nov	--	--	-3.6
19-Nov-14	US	Housing Starts (000's)	Oct	1025	--	1017
	US	Building Permits (000's)	Oct	1040	--	1018

## Corporate Action

### Warrant

Code	Price Exercise	Maturity	Emiten	Description
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	Price	Cum Date	Ex Date	Record Date	Pay Date
ADMF	Rp 2,700	11-Nov-14	12-Nov-14	14-Nov-14	28-Nov-14
MAIN	Rp 20	11-Nov-14	12-Nov-14	14-Nov-14	28-Nov-14
MLBI	Rp 119	11-Nov-14	12-Nov-14	14-Nov-14	28-Nov-14
BWPT	Rp 6	13-Nov-14	14-Nov-14	18-Nov-14	02-Dec-14

### AGM / EGM

Stock		Date	Time	Place
SIDO	EGM	11-Nov-14	10:00 WIB	Ruang Seminar BEI(Galeri Bursa). Gd. Bursa Efek Indonesia Tower 2 Lt 1, Jl, Jend. Sudirman Kav 52-53, Jakarta
BABP	EGM	12-Nov-14	15:00 WIB	Menara ICB Bumiputera Lt. 9, Jl. Probolinggo No. 18, Jakarta
BKSL	EGM	12-Nov-14	9:00 WIB	Sentul Highlands Golf Club, Sentul City, Sentul - Bogor
ICON	EGM	12-Nov-14		
ANJT	EGM	13-Nov-14	10:00 WIB	Tower II, Lt 1, Jl Jenderal Sudirman Kav. 52-53, Jakarta
BBRM	EGM	13-Nov-14	14:00 WIB	Ruang Seminar One Space Lt. 8, Annex Building TCC Batavia Tower One, Jl. KH. Mas Mansyur Kav 126, Jakarta
BRNA	EGM	17-Nov-14	10:00 WIB	Ruang Seminar Bursa Efek Indonesia, Gd. Bursa Efek Indonesia Tower 2 Lt.1, Jl. Jendral Sudirman Kav. 52-53, Jakarta
BPFI	EGM	19-Nov-14	16:00 WIB	Ruang Rapat, PT. Batavia Prosperindo Finance Gd. Chase Plaza Lt. 12, Jl. Jend. Sudirman Kav 21, Jakarta
SOBI	AGM	19-Nov-14		
PSAB	EGM	20-Nov-14		

## Statistics

<b>JCI</b>	<b>5,032.3</b>	<b>66.9</b>	<b>1.3%</b>
YTD (Rp)	17.74%	Volume (m)	5,131.5
YTD (USD)	17.46%	Nilai (Rpbn)	5,355
Moving Avg 20day	5,037.8	Mkt Cap (Rptr)	5,033.4
Moving Avg 50day	5,084.7	Market 2015 P/E	14.2
Moving Avg 200day	4,901.3	Market Div. Yield (%)	15.0

Indonesia & Sectors		+/-	(%)	YTD (%)
MSCI Indonesia	5,968.3	115.2	2.0	21.6
JII	661.7	12.0	1.9	13.1
LQ45	859.0	15.5	1.8	20.8
JAKFIN Index	705.2	11.3	1.6	30.5
JAKINFR Index	1,144.0	24.2	2.2	23.0
JAKMINE Index	1,424.1	3.0	0.2	-0.4
JAKCONS Index	2,081.7	24.4	1.2	16.8
JAKTRAD Index	872.4	2.3	0.3	12.3
JAKMIND Index	1,211.7	22.8	1.9	0.6
JAKBIND Index	519.3	6.2	1.2	8.0
JAKPROP Index	464.0	5.1	1.1	37.7
JAKAGRI Index	2,144.8	39.4	1.9	0.2

Commodities		+/-	(%)	YTD (%)
CRB Index	270.2	2.3	0.87	-3.6

### Oil & Gas

Brent Crude Oil (USD/t)	81.7	-0.7	-0.81	-17.0
Natural Gas	4.2	-0.0	-0.19	0.4
COAL (AUS Daily)	63.6	0.4	0.71	-27.2

### Industrial Metals

Aluminium (USD/tonne)	2,058.5	16.5	0.81	16.8
Nickel (USD/tonne)	15,430	180	1.18	11.0
Tin (USD/tonne)	20,195	145.0	0.72	-9.6

### Precious Metal

Gold (USD/t oz.)	1,163.0	3.2	0.28	-3.3
Silver (USD/t oz.)	15.7	0.0	0.04	-18.9

### Soft Commodities

CPO (Malaysia - Rm/tonne)	2,264	29.0	1.30	-13.9
Rubber (JPY/kg)	1,661	0.6	0.04	-37.5
Corn (USD/bu.)	374	4.5	1.22	-11.4
Wheat (USD/bu.)	525	8.0	1.55	-13.2
Soybeans (USD/bu.)	1,064	38.3	3.73	-18.9

Indices	Region		+/-	(%)	YTD (%)
MXWO	MSCI Worc	1,716.8	2.23	0.13	3.36
SPX	S&P 500	2,039.7	1.42	0.07	10.35

### US

Dow Jones Industrial		17,614.9	1.2	0.01	6.26
Nasdaq	US	4,660.6	8.94	0.19	11.59

### Europe

EURO 50	Europe	338.9	1.22	0.36	3.25
FTSE	London	6,627.4	16.15	0.24	-1.80
DAX	German	9,369.0	17.2	0.18	-1.92
CAC	France	4,244.1	21.28	0.50	-1.21
SMI	Swiss	8,896.2	28.62	0.32	8.45

### BRIC

BOVESPA	Brazil	52,474.3	-251	-0.48	1.88
MICEX	Russia	1,514.8	-0.58	-0.04	0.76
SENSEX	India	27,910.1	35.3	0.13	32.02
NIFTY	India	8,362.7	18.4	0.22	32.71
SHCOMP	China	2,469.7	-4.00	-0.16	16.72
SZCOMP	China	1,325.7	-39.91	-2.92	25.34

### Developed ASIA

Nikkei	Japan	17,124.1	343.6	2.05	5.11
TPX	Japan	1,375.2	15.10	1.11	5.60
HSI	Hong kong	23,808.3	63.6	0.27	2.15
KOSPI	S.Korea	1,963.0	4.77	0.24	-2.40
TAIEX	Taiwan	9,034.1	-15.8	-0.18	4.91
FSSTI	Singapore	3,292.2	-8.85	-0.27	3.94

### ASEAN

SET	Thailand	1,571.2	3.86	0.25	20.98
PCOMP	Philippines	7,204.6	12.4	0.17	22.32
KLCI	Malaysia	1,825.1	-2.82	-0.15	-2.24
VNINDEX	Vietnam	604.2	2.11	0.35	19.74

Kurs	Region		+/-	(%)	YTD (%)
USDEUR	Euro	0.802	-0.003	-0.00	10.31
USDGBP	UK	0.628	-0.003	-0.00	4.08
USDCHF	Switzerland	0.965	-0.004	-0.00	8.18
USDCAD	Canada	1.134	-0.005	-0.00	6.50
USDAUD	Australia	1.152	-0.008	-0.01	2.32
USDNZD	New Zealand	1.281	-0.009	-0.01	5.02
USDJPY	Japan	115.78	0.920	0.01	10.00
USDCNY	China	6.13	0.01	0.00	1.15
USDHKD	Hongkong	7.755	-0.001	-0.00	0.01
USDSGD	Singapore	1.291	-0.000	-0.00	2.22
Rupiah	Indonesia	12,222	54.00	0.00	0.42

JCI Winners (%)	JCI Losers (%)	JCI Value (Rpmm)	JCI Volume (Lot)	JCI Freq (Lot)
TLKM 3.2	-20.0 BMAS	TLKM 276	BUMI 220	SSTM 10,006
PGAS 3.0	-16.9 MREI	BMRI 276	APOL 199	SIAP 6,783
INTP 2.9	-10.6 BUMI	BBRI 177	SIAP 190	KLBF 6,400
KLBF 2.4	-10.0 MAYA	BBCA 164	META 115	APOL 6,202
BBRI 2.3	-4.9 MNCN	PGAS 152	TARA 107	TLKM 5,621
ASII 2.2	-3.7 BNII	BBNI 107	TLKM 102	MNCN 4,569
BBNI 2.2	-2.6 AKRA	KLBF 104	SUGI 95	BBCA 4,173
BBCA 2.2	-1.8 MYOR	ASII 103	ELSA 93	INCO 3,700
BMRI 2.2	-1.2 TOWR	UNTR 100	PNLF 85	ELSA 3,564
UNVR 2.0	-0.9 GGRM	SMGR 82	BKSL 80	MYRX 3,536

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