

Jumat, 15 Maret 2019

## DAILY REPORT

Global Indices	Closing	Change	%Chg	%Ytd	P/E
<b>Americas</b>					
INDU Index	25,709.94	7.05	0.03	10.21	16.36
SPX Index	2,808.48	-2.44	-0.09	12.03	18.50
CCMP Index	7,630.91	-12.495	-0.16	15.01	31.64
IBOV Index	98,604.67	-299.21	-0.30	12.19	19.41
<b>EMEA</b>					
UKX Index	7,185.43	26.24	0.37	6.80	16.97
CAC Index	5,349.78	43.4	0.82	13.09	17.90
DAX Index	11,587.47	15.06	0.13	9.74	14.52
IBEX Index	9,209.80	17.1	0.19	7.84	13.40
FTSEMIB Index	20,877.43	128.23	0.62	13.93	3.88
AEX Index	544.19	4.93	0.91	11.54	14.98
SMI Index	9,481.90	94.47	1.01	12.49	19.64
<b>Asia / Pacific</b>					
NKY Index	21,453.51	166.49	0.78	7.19	15.83
KOSPI Index	2,158.76	3.08	0.14	5.77	10.92
SHCOMP Index	2,990.69	-36.266	-1.20	19.92	14.08
HSI Index	28,851.39	43.94	0.15	11.63	11.07
TWSE Index	10,348.65	-24.67	-0.24	6.39	14.02
SENSEX Index	37,754.89	2.72	0.01	4.68	28.46
SET Index	1,635.88	-3.79	-0.23	4.60	16.79
PCOMP Index	7,750.42	-15.73	-0.20	3.81	19.08
KLCI Index	1,674.52	-3.72	-0.22	(0.95)	21.00
FSSTI Index	3,197.92	2.33	0.07	4.21	13.18
JCI Index	6,413.27	35.691	0.56	3.53	20.49

Description	Last	Previous	%Chg
Market Capitalization (IDR Trillion)	7,292.78	7,252.24	0.56
Transaction Volume (Million Shares)	9,753.00	10,073.20	-3.18
Transaction Value (IDR Million)	6,565.00	6,354.59	3.31
Stocks Value (IDR)	673.13	630.84	6.70
Net Foreign (IDR Million)	(313,046.25)	(731,211.75)	-57.19

Commodities	Last	Previous	%Chg
Nickel (US\$/Ton)	12,890.00	13,210.00	-2.42
Copper (US\$/Ton)	6,404.00	6,472.50	-1.06
Tins (US\$/Ton)	21,170.00	21,150.00	0.09
Oil (US\$/BBL) (*)	58.61	58.26	0.60
Gas (US\$/MMBTU)	2.92	2.86	1.90
Coal (US\$/Ton) (**)	94.60	94.50	0.11
CPO MALAYSIA(RM/ton)	1,878.50	1,898.50	-1.05
Gold (US\$/Troy Ounce)	94.60	94.50	0.11

JCI Sectors Performance	Weighting (%)	YTD Chg (%)	1D Chg (%)
JCI Index	100.00	3.53	-0.69
Finance	30.60	3.73	-0.73
Consumer Goods	20.68	4.07	0.28
Infrastructure Utility and Transportation	11.09	9.06	-2.84
Basic Industry and Chemicals	9.58	2.23	-0.89
Trade Services and Investment	8.37	4.58	-0.64
Mining	5.95	6.05	-0.68
Construction Property and Real Estate	5.59	1.39	0.70
Miscellaneous Industries	5.17	-7.66	-0.86
Agricultural	1.37	-3.01	-0.77

Company/Industry Updates	Recommendation	TP (IDR)
PT PP Tbk (PTPP)	BUY	3,500

## LAPORAN RISET

### UNVR: MOUNTING CHALLENGES

- Going ex-growth? Downgrade to SELL
- New product line targeting Hijabers
- Mounting competition has dampened margins
- Lower ads expense could hurt market share

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## PERKEMBANGAN INDUSTRI / PERUSAHAAN

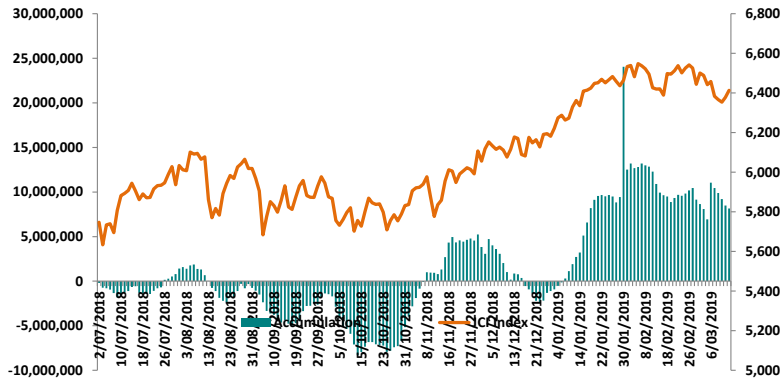
- Kinerja PT PP Tbk (PTPP) tahun 2018. BUY. Analyst: Maxi Liesyaputra.

## RINGKASAN BERITA

- **PT PP Tbk (PTPP)** meraih laba yang dapat didistribusikan ke pemilik entitas induk sebesar Rp1,50 triliun hingga periode 31 Desember 2018 naik dibandingkan laba Rp1,45 triliun di periode sama tahun sebelumnya.
- **PT PP Properti Tbk (PPRO)** mencatat pertumbuhan laba yang dapat didistribusikan ke pemilik entitas induk sebesar 5,97% hingga periode 31 Desember 2018 menjadi Rp471,25 miliar dari laba Rp444,67 miliar di periode sama tahun sebelumnya.
- **PT PP Presisi Tbk (PPRE)** mencatat pertumbuhan laba yang dapat didistribusikan ke pemilik entitas induk sebesar 73,35% hingga periode 31 Desember 2018 menjadi Rp326,42 miliar dibandingkan laba Rp188,30 miliar di periode sama tahun sebelumnya.
- Hingga Bulan Februari 2019, **PT Adhi Karya Tbk (ADHI)** mencatat perolehan kontrak baru senilai Rp1,18 triliun (di luar pajak). Realisasi perolehan kontrak baru di bulan Februari 2019 didominasi oleh proyek pembangunan Apartemen Oyama Plaza di Sunter senilai Rp122,2 miliar.

(Sumber: Bisnis Indonesia, IQ Plus)

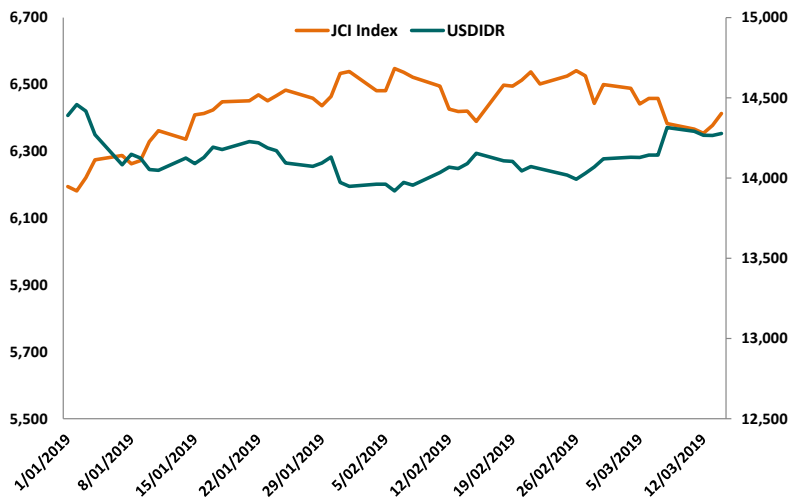
**Akumulasi Beli/-Jual Bersih Asing**



No	Stock	Top Value (IDR)
1	BBRI IJ	529,847,189,504
2	JPFA IJ	384,930,938,880
3	TLKM IJ	333,234,831,360
4	BBCA IJ	304,156,049,408
5	ASII IJ	289,694,842,880

No	Stock	Top Volume (Shares)
1	MYRX IJ	1,451,368,200.00
2	TRAM IJ	706,440,800.00
3	FREN IJ	452,377,000.00
4	IIKP IJ	434,155,200.00
5	LPKR IJ	280,918,500.00

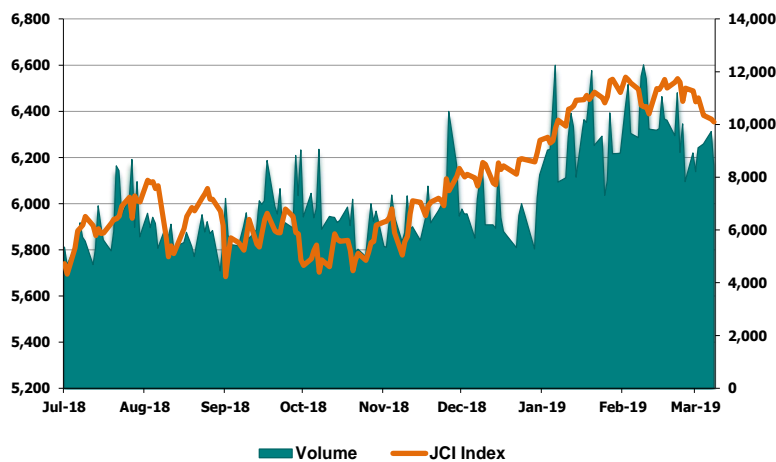
**Nilai Tukar USD/IDR dan IHSG**



No	Top Gainers	% Change
1	STAR IJ	23.47
2	APII IJ	21.11
3	WIIM IJ	13.77
4	LMSH IJ	12.28
5	SAPX IJ	12.12

No	Top Losers	% Change
1	INPP IJ	-20.11
2	APEX IJ	-18.33
3	CANI IJ	-14.04
4	GOLD IJ	-13.96
5	GDYR IJ	-8.3

**Pergerakan IHSG**



No	Leading Movers	% Change
1	BMRI IJ	2.97
2	BBRI IJ	1.84
3	ASII IJ	2.46
4	CPIN IJ	3.42
5	BBNI IJ	1.72

No	Lagging Movers	% Change
1	HMSP IJ	-1.04
2	EMTK IJ	-4.76
3	INPP IJ	-20.11
4	BBCA IJ	-0.27
5	GGRM IJ	-0.79

PERKEMBANGAN INDUSTRI / PERUSAHAAN

Berita: Kinerja PT PP Tbk (PTPP) tahun 2018

(in IDR bn)	FY17	FY18	YoY (%)	4Q17	3Q18	4Q18	QoQ (%)	YoY (%)	FY18F	Actual	Actual	
										BNIS (%)	Cons.	Cons. (%)
Net sales	21,502.26	25,119.56	16.8%	7,740.75	5,279.80	10,332.61	96%	33%	28,791.24	-12.8%	25,295.00	-0.7%
COGS	(18,250.80)	(21,573.64)	18.2%	-6,483.72	(4,514.76)	(9,014.51)	100%	39%				
Gross Profit	3,251.46	3,545.92	9.1%	1,257.03	765.04	1,318.11	72%	5%				
Opex	(726.71)	(917.52)	26.3%	-460.61	(185.22)	(248.18)	34%	-46%				
Operating profit	2,524.75	2,628.40	4.1%	796.42	579.82	1,069.93	85%	34%	3,171.33	-17.1%	3,064.00	-14.2%
Other income (expenses)	(732.49)	(625.31)	-14.6%	-578.09	(88.77)	(201.95)	127%	-65%				
Pretax profit	1,792.26	2,003.09	11.8%	218.32	491.05	867.98	77%	298%				
Tax expense	(66.41)	(44.10)	-33.6%	387.12	(2.89)	(30.26)	948%	-108%				
Net profit	1,453.14	1,501.97	3.4%	463.16	394.92	627.30	59%	35%	1,600.25	-6.1%	1,591.00	-5.6%
Core profit	1,453.14	1,501.97	3.4%	463.16	394.92	627.30	59%	35%				
(in %)												
Gross margin	15.1%	14.1%		16.2%	14.5%	12.8%						
Operating margin	11.7%	10.5%		10.3%	11.0%	10.4%			11.0%			
Pre-tax margin	8.3%	8.0%		2.8%	9.3%	8.4%						
Net margin	6.8%	6.0%		6.0%	7.5%	6.1%			5.6%			

PTPP mencatat peningkatan pendapatan yang cukup signifikan sebesar 16,8% YoY menjadi Rp 25,1 triliun pada tahun 2018. Laba kotor naik 9,1% YoY menjadi Rp 3,5 triliun. Laba bersih mencatat kenaikan 3,4% YoY menjadi Rp 1,5 triliun, yang juga ditunjang oleh keuntungan pembelian diskon sebesar Rp 290 miliar.

**Pandangan Analis:**

Lab bersih PTPP pada tahun 2018 di bawah perkiraan kami dan konsensus sebesar Rp 1,6 triliun (lebih rendah 6%). Bila dilihat lebih detail, terjadi peningkatan kinerja yang signifikan pada 4Q18 dengan mencatat pertumbuhan pendapatan 33% YoY, laba usaha 34% YoY dan laba bersih 35% YoY. PTPP diperdagangkan pada PER dan PBV 2019F masing-masing 7,2x dan 0,9x. Target harga saham PTPP adalah Rp 3.500 per saham. Target tersebut memberikan potensi kenaikan sebesar 67.5% dibandingkan harga penutupan Rp 2.090 pada 14 Maret 2019. **Rekomendasi: BUY.**

**Analyst: Maxi Liesyaputra (maxi@bnisekuritas.co.id)**

TARGET HARGA SAHAM

	Market Capitalization (Bn)	Weighting (%)	EPS Growth 1 Year	PER FY18F	PBV FY18F	PEG Ratio	DER (x)	ROE (%)	Total Return 1 Year (Current)	% of Free Float Shares	Rec 2018	TP (Rp/share) 2018	Current Price	Potential Upside
<b>Banking</b>														
BBCA IJ Equity	612,677	9.38	11.00	22.26	3.82	2.02	7.28	18.80	32.18	43.06	BUY	24,400	24,850	-1.81%
BBNI IJ Equity	137,068	2.10	13.39	8.88	1.27	0.66	62.21	15.49	4.03	39.73	NOT RATED	-	7,350	#VALUE!
BBRI IJ Equity	373,738	5.72	11.16	11.49	2.00	1.03	47.05	19.34	2.62	43.25	BUY	3,750	3,030	23.76%
BMRI IJ Equity	309,167	4.73	18.76	12.28	1.67	0.65	38.31	14.53	3.78	40.00	BUY	8,160	6,625	23.17%
BBTN IJ Equity	27,746	0.42	13.43	7.09	0.98	0.53	186.33	15.06	-16.54	40.00	BUY	3,360	2,620	28.24%
BJBR IJ Equity	18,132	0.28	21.86	13.66	1.94	0.60	193.04	11.87	-24.93	25.00	SELL	1,610	1,870	-13.90%
BJTM IJ Equity	9,660	0.15	20.13	6.82	1.20	0.34	35.13	15.48	-3.12	20.23	SELL	640	645	-0.78%
BNGA IJ Equity	22,493	0.34	9.45	7.71	0.63	0.82	78.68	9.18	-34.09	8.52	BUY	1,440	895	60.89%
BDMN IJ Equity	63,498	0.97	18.54	14.00	1.46	0.76	62.83	9.59	30.52	47.03	HOLD	6,995	6,625	5.58%
<b>Average</b>	<b>174,909</b>		<b>15.30</b>	<b>11.58</b>	<b>1.66</b>	<b>0.82</b>	<b>78.98</b>	<b>14.37</b>	<b>-0.62</b>					
<b>Cement</b>														
INTP IJ Equity	64,790	0.99	-4.83	28.70	2.04	-5.94	0.44	5.71	-8.05	49.00	HOLD	15,800	17,600	-10.23%
SMGR IJ Equity	53,235	0.81	5.88	20.62	1.46	3.51	32.92	6.60	-7.12	48.99	BUY	8,900	8,975	-0.84%
SMBR IJ Equity	26,023	0.40	-43.33	398.82	9.47	-9.20	27.52	3.89	-11.60	24.49	SELL	900	2,620	-65.65%
SMCB IJ Equity	7,241	0.11	n.a	n.a	0.99	N.A	115.82	-12.10	12.03	19.36	SELL	700	945	-25.93%
<b>Average</b>	<b>37,822</b>		<b>-14.09</b>	<b>149.38</b>	<b>3.49</b>	<b>-3.88</b>	<b>44.17</b>	<b>1.03</b>	<b>-3.69</b>					
<b>Telecommunication</b>														
TLKM IJ Equity	335,821	5.14	4.07	17.49	3.95	4.30	31.63	22.07	-25.36	47.90	BUY	4,400	3,390	29.79%
ISAT IJ Equity	16,193	0.25	-38.76	32.20	1.60	-0.83	152.78	-2.60	-52.30	20.71	BUY	4,480	2,980	50.34%
EXCL IJ Equity	31,529	0.48	64.29	52.53	1.45	0.82	89.68	0.70	-26.49	33.64	BUY	3,700	2,950	25.42%
<b>Average</b>	<b>127,848</b>		<b>9.87</b>	<b>34.07</b>	<b>2.33</b>	<b>1.43</b>	<b>91.36</b>	<b>6.73</b>	<b>-34.72</b>					
<b>Transportation</b>														
GIAA IJ Equity	5,281	0.08	-101.01	240.76	0.57	-2.38	182.99	-6.97	-34.38	13.84	HOLD	275	204	34.80%
BIRD IJ Equity	5,605	0.09	16.47	12.88	1.20	0.78	15.49	8.84	-50.52	18.73	BUY	2,850	2,240	27.23%
SOCI IJ Equity	967	0.01	n.a	n.a	n.a	n.a	77.59	4.70	-48.92	15.00	BUY	180	137	31.39%
WINS IJ Equity	1,119	0.02	n.a	n.a	n.a	n.a	40.60	-12.81	10.83	43.93	BUY	300	264	13.64%
HITS IJ Equity	5,006	0.08	n.a	n.a	n.a	n.a	161.84	41.97	-8.60	11.21	SELL	750	705	6.38%
<b>Average</b>	<b>3,596</b>	<b>0.33</b>	<b>-42.27</b>	<b>126.82</b>	<b>0.88</b>	<b>-0.80</b>	<b>95.70</b>	<b>7.15</b>	<b>-26.31</b>					
<b>Automotive</b>														
ASII IJ Equity	290,469	4.45	6.86	16.45	2.02	2.40	47.96	16.29	-10.93	45.10	BUY	7,850	7,175	9.41%
IMAS IJ Equity	4,701	0.07	-240.89	n.a	1.76	n.a	202.17	3.99	90.44	10.34	SELL	3,000	1,700	76.47%
<b>Average</b>	<b>147,585</b>		<b>-117.02</b>	<b>16.45</b>	<b>1.89</b>	<b>2.40</b>	<b>125.06</b>	<b>10.14</b>	<b>39.75</b>					
<b>Construction</b>														
WIKA IJ Equity	13,096	0.20	28.60	7.92	0.87	0.28	61.61	10.48	-21.54	34.92	BUY	3,500	1,460	139.73%
ADHI IJ Equity	4,861	0.07	48.50	7.37	0.87	0.15	141.87	10.09	-29.15	49.00	BUY	2,800	1,365	105.13%
PTPP IJ Equity	10,137	0.16	11.70	8.06	1.03	0.69	61.94	12.54	-35.87	48.92	BUY	4,700	1,635	187.46%
WSKT IJ Equity	24,705	0.38	17.28	6.03	1.54	0.35	188.22	39.59	-11.76	33.96	BUY	3,700	1,820	103.30%
TOTL IJ Equity	2,029	0.03	0.56	8.74	1.96	15.61	1.68	25.88	-12.72	33.37	BUY	800	595	34.45%
WTON IJ Equity	3,277	0.05	27.80	4.41	0.29	0.16	52.60	13.85	-27.49	40.00	BUY	1,020	376	171.28%
WSBP IJ Equity	9,543	0.15	39.00	7.11	1.09	0.18	19.80	13.59	-7.55	40.00	BUY	725	362	100.28%
<b>Average</b>	<b>9,664</b>		<b>24.78</b>	<b>7.09</b>	<b>1.10</b>	<b>2.49</b>	<b>75.39</b>	<b>18.00</b>	<b>-20.87</b>					
<b>Infrastructure</b>														
PGAS IJ Equity	49,210	0.75	73.30	11.70	0.90	0.16	75.07	7.57	11.62	43.04	HOLD	1,650	2,030	-18.72%
JSMR IJ Equity	32,660	0.50	-9.68	18.53	2.22	-1.91	173.96	14.81	-24.78	24.55	BUY	7,250	4,500	61.11%
<b>Average</b>	<b>40,935</b>		<b>31.81</b>	<b>15.12</b>	<b>1.56</b>	<b>-0.88</b>	<b>124.52</b>	<b>11.19</b>	<b>-6.58</b>					
<b>Property</b>														
ASRI IJ Equity	5,580	0.09	-22.36	6.09	0.72	-0.27	88.99	14.13	-13.25	52.11	BUY	405	284	42.61%
BSDE IJ Equity	21,460	0.33	-20.00	6.90	0.98	-0.34	31.09	13.76	-38.08	40.08	BUY	2,225	1,115	99.55%
CTRA IJ Equity	13,642	0.21	33.75	16.28	1.33	0.48	48.92	5.59	-33.61	53.02	BUY	1,410	735	91.84%
BEST IJ Equity	1,669	0.03	2.06	4.77	0.56	2.32	39.39	12.08	-31.35	41.79	BUY	385	173	122.54%
SSIA IJ Equity	2,211	0.03	-97.40	87.69	0.66	-0.90	50.71	-2.83	-31.53	76.66	BUY	762	470	62.13%
PWON IJ Equity	25,284	0.39	18.69	12.13	2.17	0.65	42.43	20.48	-19.24	30.24	BUY	715	525	36.19%
LPKR IJ Equity	7,665	0.12	39.63	10.81	0.43	0.27	46.25	2.87	-55.20	43.15	BUY	675	332	103.31%
SMRA IJ Equity	8,872	0.14	20.60	26.42	1.70	1.28	84.83	5.16	-37.44	59.27	BUY	1,720	615	179.67%
PPRO IJ Equity	6,931	0.11	25.10	15.30	1.50	0.61	42.72	9.97	-48.64	35.04	BUY	291	111	162.16%
<b>Average</b>	<b>10,368.35</b>		<b>0.01</b>	<b>20.71</b>	<b>1.12</b>	<b>0.45</b>	<b>52.82</b>	<b>9.02</b>	<b>-34.26</b>					
<b>Towers</b>														
TOWR IJ Equity	25,303	0.39	16.70	11.85	2.91	0.71	126.71	20.43	-43.30	49.90	BUY	870	496	75.40%
TBIG IJ Equity	25,376	0.39	-49.77	18.96	6.81	-0.38	639.85	104.62	-9.34	38.70	BUY	6,300	5,600	12.50%
<b>Average</b>	<b>25,340</b>		<b>-16.54</b>	<b>15.41</b>	<b>4.86</b>	<b>0.16</b>	<b>383.28</b>	<b>62.53</b>	<b>-26.32</b>					

TARGET HARGA SAHAM

	Market Capitalization (Bn)	Weighting (%)	EPS Growth 1 Year	PER FY18F	PBV FY18F	PEG Ratio	DER (x)	ROE (%)	Total Return 1 Year (Current)	% of Free Float Shares	Rec 2018	TP (Rp/share) 2018	Current Price	Potential Upside
<b>Agriculture</b>														
AAIJ Equity	25,310	0.39	-16.32	12.33	1.08	-0.76	21.41	9.74	-8.90	20.32	BUY	12,960	13,150	-1.44%
BWPTJ Equity	6,368	0.10	n.a	n.a	n.a	n.a	118.96	-0.80	-8.26	25.30	BUY	210	202	3.96%
LSIPJ Equity	9,143	0.14	-1.37	9.01	0.78	-6.58	0.00	6.60	-0.98	40.41	BUY	1,250	1,340	-6.72%
SGROJ Equity	4,328	0.07	9.37	13.60	1.07	1.45	76.03	5.43	11.19	27.51	HOLD	2,500	2,290	9.17%
SIMPJ Equity	7,718	0.12	41.17	10.39	0.51	0.25	52.35	1.38	-0.24	21.45	HOLD	525	488	7.58%
<b>Average</b>	<b>10,573</b>		<b>8.21</b>	<b>11.33</b>	<b>0.86</b>	<b>-1.41</b>	<b>53.75</b>	<b>4.47</b>	<b>-1.44</b>					
<b>Metal</b>														
ANTMJ Equity	19,104	0.29	89.30	43.10	1.15	0.48	50.83	5.32	13.72	34.96	BUY	1,020	795	28.30%
INCOJ Equity	31,995	0.49	62.00	22.96	21.32	0.37	4.01	1.94	8.70	20.49	BUY	4,695	3,220	45.81%
TINSJ Equity	5,362	0.08	79.80	12.94	0.98	0.16	60.91	8.84	-21.70	35.00	BUY	1,100	720	52.78%
<b>Average</b>	<b>18,821</b>		<b>77.03</b>	<b>26.33</b>	<b>7.82</b>	<b>0.34</b>	<b>38.58</b>	<b>5.37</b>	<b>0.24</b>					
<b>Mining</b>														
ADROJ Equity	55,336	0.85	2.60	8.14	1.12	3.13	33.66	13.35	-3.19	43.65	BUY	2,480	1,730	43.35%
HRUMJ Equity	6,326	0.10	2.11	7.92	1.37	3.75	0.00	13.78	10.16	25.84	BUY	3,275	2,340	39.96%
ITMGJ Equity	28,672	0.44	9.10	7.38	2.04	0.81	0.00	27.58	48.85	34.77	BUY	33,750	25,375	33.00%
PTBAJ Equity	43,433	0.66	12.09	9.07	2.09	0.75	7.05	43.42	70.26	34.98	BUY	4,885	3,770	29.58%
<b>Average</b>	<b>33,442</b>		<b>6.48</b>	<b>8.13</b>	<b>1.66</b>	<b>2.11</b>	<b>10.18</b>	<b>24.53</b>	<b>31.52</b>					
<b>Consumer</b>														
UNVRIJ Equity	339,344	5.19	9.80	44.14	54.08	4.50	66.69	139.35	-15.22	15.01	HOLD	47,350	44,475	6.46%
INDFIJ Equity	53,561	0.82	7.12	12.58	1.65	1.77	52.01	12.63	-26.44	49.92	BUY	8,560	6,100	40.33%
ICBPJ Equity	103,208	1.58	10.03	24.12	4.65	2.40	11.59	21.27	0.43	19.47	BUY	9,475	8,850	7.06%
MYORJ Equity	62,157	0.95	12.82	37.58	7.91	2.93	60.56	26.38	41.31	15.71	HOLD	3,060	2,780	10.07%
ROTIJ Equity	5,939	0.09	30.29	27.01	1.97	0.89	39.61	6.88	-22.63	41.46	BUY	1,050	960	9.38%
GGRMJ Equity	141,180	2.16	8.64	16.32	3.01	1.89	48.83	20.90	10.70	23.78	BUY	85,550	73,375	16.59%
HMSPIJ Equity	451,314	6.91	5.32	33.44	12.66	6.29	0.32	45.99	7.10	7.50	HOLD	4,170	3,880	7.47%
<b>Average</b>	<b>117,565</b>		<b>13.12</b>	<b>26.96</b>	<b>12.21</b>	<b>2.40</b>	<b>46.55</b>	<b>37.90</b>	<b>-1.97</b>					
<b>Pharmaceutical</b>														
KLBFJ Equity	57,891	0.89	4.52	24.14	4.14	5.34	2.30	18.90	-26.95	43.19	BUY	1,350	1,235	9.31%
KAEFIJ Equity	12,497	0.19	22.20	21.00	4.01	0.95	78.50	14.89	-28.66	9.97	BUY	2,650	2,250	17.78%
<b>Average</b>	<b>35,194</b>		<b>13.36</b>	<b>22.57</b>	<b>4.08</b>	<b>3.14</b>	<b>40.40</b>	<b>16.89</b>	<b>-27.81</b>					
<b>Healthcare</b>														
SILOJ Equity	4,503	0.07	5.23	71.67	0.79	13.70	2.91	0.89	-74.43	48.94	BUY	5,250	2,770	89.53%
MIKAJ Equity	24,591	0.38	2.11	43.73	7.13	20.73	0.79	18.08	-23.98	39.43	BUY	2,250	1,690	33.14%
<b>Average</b>	<b>14,547</b>		<b>3.67</b>	<b>57.70</b>	<b>3.96</b>	<b>17.21</b>	<b>1.85</b>	<b>9.48</b>	<b>-49.21</b>					
<b>Poultry</b>														
CPINJ Equity	80,514	1.23	10.93	21.37	4.03	1.96	37.48	21.33	84.05	44.22	HOLD	4,575	4,910	-6.82%
JPFAJ Equity	24,274	0.37	66.26	15.66	2.46	0.24	61.96	18.35	85.28	35.92	HOLD	2,455	2,070	18.60%
MAINJ Equity	2,821	0.04	97.27	18.92	1.02	0.19	108.35	7.93	37.22	42.73	HOLD	990	1,260	-21.43%
<b>Average</b>	<b>35,870</b>		<b>58.15</b>	<b>18.65</b>	<b>2.50</b>	<b>0.80</b>	<b>69.26</b>	<b>15.87</b>	<b>68.85</b>					
<b>Crops</b>														
BISIJ Equity	4,335	0.07	29.85	10.00	2.31	0.34	2.27	17.12	4.34	45.82	HOLD	1,850	1,445	28.03%
<b>Fishery</b>														
DPUMJ Equity	893	0.01	15.96	9.68	0.61	0.61	44.78	7.85	-29.03	40.12	HOLD	340	214	58.88%
<b>Retail</b>														
ACESJ Equity	21,609	0.33	16.84	25.05	5.66	1.49	0.00	26.33	18.40	40.03	BUY	1,500	1,260	19.05%
LPPFIJ Equity	18,966	0.29	8.08	13.41	7.33	1.66	0.00	92.97	-33.57	82.52	BUY	11,250	6,500	73.08%
MAPIJ Equity	13,197	0.20	68.20	23.10	2.97	0.34	83.30	15.52	12.36	49.00	BUY	945	795	18.87%
RALSJ Equity	8,941	0.14	13.00	20.48	2.57	1.58	0.00	14.60	31.88	36.56	HOLD	1,500	1,260	19.05%
<b>Average</b>	<b>15,678</b>		<b>26.53</b>	<b>20.51</b>	<b>4.63</b>	<b>1.27</b>	<b>20.82</b>	<b>37.35</b>	<b>7.27</b>					
<b>Wholesaler</b>														
MPMXJ Equity	3,994	0.06	27.53	8.33	0.88	0.30	67.72	61.69	18.67	26.45	HOLD	1,025	895	14.53%
<b>Heavy Equipment</b>														
UNTRJ Equity	123,561	1.89	23.30	6.26	1.06	0.27	9.76	20.56	11.53	40.49	BUY	39,600	33,125	19.55%
<b>Media Equipment</b>														
MNCNJ Equity	12,492	0.19	6.32	8.62	1.33	1.36	0.42	18.07	-35.56	43.09	BUY	1,550	875	77.14%
SCMAJ Equity	28,878	0.44	24.92	18.19	5.87	0.73	0.11	46.47	-2.60	39.13	BUY	2,710	1,975	37.22%
<b>Average</b>	<b>20,685</b>		<b>15.62</b>	<b>13.41</b>	<b>3.60</b>	<b>1.05</b>	<b>0.27</b>	<b>32.27</b>	<b>-19.08</b>					
<b>Chemical Distribution</b>														
AKRAJ Equity	13,289	0.20	-3.91	16.58	2.13	-4.24	0.64	17.43	-51.29	41.08	BUY	5,590	3,310	68.88%
<b>Textile</b>														
SRILJ Equity	6,954	0.11	32.70	8.26		0.25	2.27	17.70	-1.59	39.89	BUY	470	340	38.24%
<b>Oil &amp; Gas</b>														
MEDCJ Equity	13,702	0.21	68.00	5.79	0.87	0.09	1.63	6.25	2.13	26.76	BUY	1,630	770	111.69%
<b>Basic Industry</b>														
KRASJ Equity	7,661	0.12	-44.00	-42.00	0.23	0.95	96.69	-2.26	-28.81	20.00	BUY	550	396	38.89%

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