

FROM EQUITY RESEARCH DESK

IDEA OF THE DAY

Mitra Keluarga Karyasehat: Resilient Growth at Undemanding Valuation (MIKA.IJ Rp1,905; BUY TP Rp3,300)

- MIKA delivered a resilient 1Q26 earnings (in line), with weaker volumes offset by stronger yields and higher private mix (89% of total).
- MIKA maintained a double-digit top line growth guidance, but with more gradual margin expansion amid higher costs and new hospital ramp-up.
- We lowered our FY26/27F EBITDA est. by 3/5% and TP to Rp3,300, but maintain Buy rating on attractive valuation and resilient growth outlook.

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- Commodity Price Daily Update May 6, 2026

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- DCII Secures Rp17tr Credit Facility from BBCA for Expansion
- MDKA Plans Private Placement Up to 2.44bn Shares
- WOOD Targets Export Diversification and Product Expansion in 2026

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EQUITY MARKET INDICES

	Close	Chg (%)	Ytd (%)	Vol (US\$mn)
Asean - 5				
Indonesia	7,092	0.5	(18.0)	893
Thailand	1,517	1.8	20.4	27
Philippines	5,967	1.2	(1.4)	105
Malaysia	1,757	0.5	4.3	660
Singapore	4,927	0.1	5.8	1,810
Regional				
China	4,160	1.2	4.9	215,075
Hong Kong	26,214	1.2	1.4	38,893
Japan	59,513	0.4	18.2	39,353
Korea	7,504	1.6	78.1	29,493
Taiwan	41,139	0.9	43.3	n.a
India	77,959	1.2	(7.9)	1,193
Nasdaq	25,839	2.0	10.3	611,819
Dow Jones	49,911	1.2	3.2	40,970

CURRENCY AND INTEREST RATE

		Rate	wow (%)	mom (%)	ytd (%)
Rupiah	Rp/1US\$	17,389	(0.6)	(2.1)	(4.2)
BI7DRRR	%	4.75	-	-	-
10y Gov	Indo bond	6.73	(0.1)	0.0	0.7

HARD COMMODITIES

	Unit	Price	d-d (%)	mom (%)	ytd (%)
Coal	US\$/ton	132	(1.7)	(4.2)	22.8
Gold	US\$/toz	4,697	0.1	(0.2)	8.7
Nickel	US\$/mt.ton	18,999	(2.3)	12.4	15.1
Tin	US\$/mt.ton	53,705	8.3	16.3	32.2

SOFT COMMODITIES

	Unit	Price	d-d (%)	mom (%)	ytd (%)
Cocoa	US\$/mt.ton	4,160	5.3	26.6	(30.4)
Corn	US\$/mt.ton	173	(2.7)	3.4	6.8
Oil (WTI)	US\$/barrel	96	0.8	(15.2)	66.9
Oil (Brent)	US\$/barrel	101	(7.8)	(7.7)	66.4
Palm oil	MYR/mt.ton	4,624	1.2	(2.4)	17.6
Rubber	US\$/kg	221	0.6	7.8	22.8
Pulp	US\$/tonne	1,205	n.a	2.8	20.5
Coffee	US\$/60kgbag	183	(0.3)	0.8	(26.8)
Sugar	US\$/MT	437	(3.3)	0.3	2.3
Wheat	US\$/ton	168	(1.7)	1.8	16.2
Soy Oil	US\$/lb	77	(2.4)	9.4	59.2
SoyBean	US\$/by	1,179	(1.4)	1.0	14.4

Buy

(Maintained)

Tactical (3M): OW

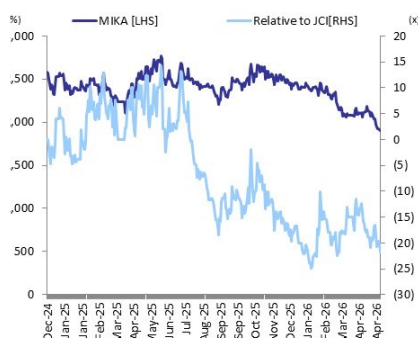
Last Price (Rp)	1,905
Target Price (Rp)	3,300
Previous TP (Rp)	3,450
Upside/Downside	+73.2%

No. of Shares (mn)	13,907
Mkt Cap (Rpbn/US\$mn)	26,494/1,524
Avg, Daily T/O (Rpbn/US\$mn)	7.6/0.4
Free Float (%)	34.0

Major Shareholder (%)	
Griayinsani Cakrasadaya	62.1

EPS Consensus (Rp)	2026F	2027F	2028F
BRIDS	108.3	124.3	144.1
Consensus	106.9	121.4	128.4
BRIDS/Cons (%)	1.3	2.4	12.2

MIKA relative to JCI Index



Source: Bloomberg

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Mitra Keluarga Karyasehat (MIKA IJ)

Resilient Growth at Undemanding Valuation

- MIKA delivered a resilient 1Q26 earnings (in line), with weaker volumes offset by stronger yields and higher private mix (89% of total).
- MIKA maintained a double-digit top line growth guidance, but with more gradual margin expansion amid higher costs and new hospital ramp-up.
- We lowered our FY26/27F EBITDA est. by 3/5% and TP to Rp3,300, but maintain Buy rating on attractive valuation and resilient growth outlook.

1Q26 Results: Solid Yield Growth Amid Softer Volumes

MIKA reported net profit of Rp326bn in 1Q26 (+4.8% yoy, -6.3% qoq), forming 22% of consensus estimates, broadly in line. Revenue grew 6.6% yoy to Rp1.36tr, reflecting favorable case-mix with higher contribution from high-complexity services (+27% yoy; 27% of revenue vs. 23% in 1Q25), while the qoq decline reflects Ramadan seasonality. Operationally, volumes softened (IP days/OP visits: -2.5%/-2.8% yoy), but this was offset by stronger yields, with IP revenue/day (+8.4% yoy) and OP revenue/visit (+11.7% yoy). EBITDA margin came in lower at 37.3% (-50bps yoy, -80bps qoq), mainly due to seasonality and higher cost intensity, including a one-off bonus payment and initial ramp-up from newer hospitals. Private patient contribution increased to 89% in 1Q26 (vs. 88% in FY25 and 87% in 1Q25), supporting overall revenue quality.

Top-line Guidance Intact Amid Early Signs of Volume Recovery

Management maintains its FY26 guidance, expecting double-digit top line growth with EBITDA margin at 38.8–39.5%, supported by continued case-mix improvement. Patient traffic has begun to recover post-1Q seasonality, with Apr26 showing a c.20% mom rebound. Mgmt. also sees potential upward pressure on drug and consumables costs amid ongoing geopolitical tensions; while this is largely manageable through pass-through mechanisms for private patients, this may still pose some pressure on the BPJS segment.

Lowered Our FY26/27 EBITDA Estimates by 3/5%

We slightly lowered our FY26/27F EBITDA estimates by -3%/-5%, mainly reflecting higher operating cost assumptions and a more gradual pace of margin expansion, partly due to the initial ramp-up impact from two new hospitals (i.e., BSD–Greater Jakarta and Malang–East Java) scheduled to commence operations in 4Q26. However, we maintain our bottom-line forecasts, supported by higher interest income, reflecting the company's stronger net cash position following solid cash generation in FY25. This translates into FY26/27F earnings growth of +10%/+15% yoy.

Maintained Buy with a lower TP of Rp3,300

We maintain our Buy rating with a lower TP of Rp3,300, reflecting our revised operating assumptions and more gradual margin expansion. The stock is currently trading at 10.9x EV/EBITDA (-2.4SD below its 5-year mean), which we view as attractive given its resilient earnings profile and improving service mix. Key risks include higher-than-expected cost inflation, slower-than-expected patient volume recovery, and new hospital ramp-up execution risks.

Key Financials

Year to 31Dec	2024A	2025A	2026F	2027F	2028F
Revenue (Rpbn)	4,874	5,368	5,919	6,588	7,355
EBITDA (Rpbn)	1,827	2,070	2,312	2,654	3,049
EBITDA Growth (%)	21.8	13.3	11.7	14.8	14.9
Net Profit (Rpbn)	1,146	1,365	1,506	1,729	2,003
EPS (Rp)	82.4	98.1	108.3	124.3	144.0
EPS Growth (%)	26.7	19.1	10.4	14.8	15.9
BVPS (Rp)	467.2	521.6	589.3	669.0	761.7
DPS (Rp)	37.0	34.0	40.5	44.7	51.3
PER (x)	23.1	19.4	17.6	15.3	13.2
PBV (x)	4.1	3.7	3.2	2.8	2.5
Dividen yield (%)	1.9	1.8	2.1	2.3	2.7
EV/EBITDA	13.9	11.6	10.9	9.5	8.3

Source: MIKA, BRIDS Estimates

SECTOR

Commodity Price Daily Update May 6, 2026

	Units	5-May-26	6-May-26	Chg %	WoW %	YTD%	2025	1Q26	Ytd 2025	Ytd 2026	YoY%
Copper	US\$/t	13,135	13,392	2.0%	-2.1%	7.8%	9,974	12,872	9,355	12,905	38.0%
Brent Oil	US\$/bbl	110	101	-7.8%	10.6%	66.4%	68	78	72	85	18.2%
LME Tin	US\$/t	49,632	53,761	8.3%	-2.4%	32.6%	34,078	48,415	31,884	48,561	52.3%
Cobalt	US\$/t	55,846	55,846	0.0%	0.0%	5.5%	34,995	55,732	27,884	55,768	100.0%
Gold Spot	US\$/oz	4,557	4,691	3.0%	-2.6%	8.6%	3,446	4,865	2,969	4,817	62.3%
LME Nickel	US\$/t	19,480	19,029	-2.3%	4.3%	15.0%	15,206	17,363	15,495	17,580	13.5%
NPI Indonesia (Ni>14%)	US\$/mtu	152	155	2.3%	2.3%	33.4%	115	135	118	138	17.2%
Nickel Sulphate	US\$/t	19,347	19,560	1.1%	3.6%	24.9%	15,134	18,171	14,766	18,302	23.9%
Indonesia NPI*	US\$/mtu	140	145	3.2%	3.2%	28.2%	114	131	116	133	14.5%
Indo 1.6% Nickel Ore*	US\$/wmt	75	75	0.0%	0.0%	44.2%	51	60	48	64	33.1%
Coal Price - ICI 3*	US\$/t	77.7	79.1	1.8%	1.8%	29.1%	63	67	68	70	2.1%
Coal Price - ICI 4*	US\$/t	60.9	61.8	1.5%	1.5%	36.0%	46	52	49	54	10.1%
Coal Price - Newcastle	US\$/t	134	132	-1.7%	0.0%	22.8%	106	120	105	124	18.6%

Source: Bloomberg, SMM, BRIDS, *Weekly Price

CORPORATE

DCII Secures Rp17tr Credit Facility from BCA for Expansion

DCII obtained a Rp17tr investment credit facility from BCA to fund data center expansion and meet contracted demand. The facility will support capex for new and ongoing projects, backed by company assets as collateral, and is expected to strengthen DCII's long-term funding structure without impacting its core business. (Bisnis)

MDKA Plans Private Placement Up to 2.44bn Shares

MDKA plans a private placement of up to 2.44bn new shares (~10% of paid-up capital) to strengthen its capital structure and support expansion. The move will seek shareholder approval at the AGM on 11 June 2026, with proceeds allocated ~30% for working capital and the remainder for business development, including capex and potential acquisitions. (Emiten News)

WOOD Targets Export Diversification and Product Expansion in 2026

WOOD is expanding into Europe and the Middle East while strengthening its core building components segment to support 2026 growth. The company is also developing new products such as flooring and outdoor furniture, while maintaining cost discipline and targeting more resilient higher-end segments. (Kontan)

Equity SNAPSHOT

Thursday, 07 May 2026

BRI Danareksa Sekuritas		Equity Valuation		Outstanding		Price (Rp)		Mkt Cap		PER (x)		EV/EBITDA (x)		PBV (x)		ROE (%)	
										2025	2026	2025	2026	2025	2026	2025	2026
		Rating	Shares (Mn)	Price (Rp)	Price Target	Rp Bn											
BRI-Danareksa Universe			3,247,115			4,095,123			11.3	10.3	9.0	8.2	1.6	1.5	14.8	15.1	
Auto			40,484			232,780			7.1	6.9	5.1	4.7	1.0	0.9	14.8	14.2	
	Astra International	ASII	BUY	40,484	5,750	7,050	232,780		7.1	6.9	5.1	4.7	1.0	0.9	14.8	14.2	
Financials & Banks			373,877			1,470,290			9.6	9.2	N/A	N/A	1.6	1.5	17.3	16.9	
	Bank Central Asia	BBCA	BUY	123,275	5,950	11,400	733,487		12.7	12.1	N/A	N/A	2.6	2.4	21.1	20.8	
	Bank Negara Indonesia	BBNI	BUY	37,297	3,830	4,700	142,849		7.1	6.9	N/A	N/A	0.8	0.8	12.0	11.8	
	Bank Mandiri	BMRI	BUY	93,333	4,510	6,200	420,933		7.5	7.3	N/A	N/A	1.4	1.3	19.5	18.8	
	Bank Tabungan Negara	BBTN	BUY	14,034	1,355	1,500	19,017		5.4	5.4	N/A	N/A	0.5	0.5	10.2	9.4	
	Bank Syariah Indonesia	BRIS	BUY	46,129	1,815	3,100	83,725		11.1	10.0	N/A	N/A	1.6	1.4	15.6	15.3	
	Bank Tabungan Pensiunan Nasional Syariah	BTSPS	BUY	7,704	985	1,400	7,588		6.3	5.6	N/A	N/A	0.8	0.7	12.5	13.2	
	Bank CIMB Niaga	BNGA	BUY	24,891	1,670	2,100	41,568		6.0	5.8	N/A	N/A	0.7	0.7	12.4	12.0	
	Bank Jago	ARTO	BUY	13,861	1,235	3,100	17,119		61.6	37.6	N/A	N/A	1.9	1.9	3.2	5.1	
	Bank Neo Commerce	BBYB	BUY	13,352	300	400	4,005		6.5	5.6	N/A	N/A	1.0	0.8	15.9	15.7	
Cement			10,267			31,838			17.5	14.0	4.1	3.4	0.5	0.5	2.7	3.4	
	Indocement	INTP	BUY	3,516	5,100	6,200	17,930		11.5	10.8	4.3	3.6	0.8	0.8	6.9	7.1	
	Semen Indonesia	SMGR	SELL	6,752	2,060	2,500	13,908		52.9	22.7	4.0	3.3	0.3	0.3	0.6	1.4	
Cigarettes			118,242			120,442			12.2	11.0	7.4	6.6	1.3	1.3	10.7	11.7	
	Cudang Caram	GGRM	HOLD	1,924	16,350	17,500	31,459		13.8	12.7	5.6	5.1	0.5	0.5	3.6	3.9	
	HIM Sampoerna	HMSP	HOLD	116,318	765	730	88,983		11.7	10.4	8.7	7.6	3.0	2.9	26.1	28.5	
Coal Mining			63,345			230,624			7.5	5.7	4.1	2.9	1.1	1.0	15.3	18.7	
	Alamtri Resources Indonesia	ADRO	BUY	29,390	2,530	2,630	74,356		7.9	6.4	4.1	3.2	0.9	0.8	11.6	13.5	
	Adaro Andalan Indonesia	AADI	BUY	7,787	10,225	12,400	79,621		6.7	4.1	4.2	2.2	1.5	1.3	23.3	33.7	
	Harum Energy	HRUM	BUY	13,518	985	1,700	13,315		11.8	8.7	2.2	1.9	0.9	0.9	7.8	10.3	
	Indo Tambangraya Megah	ITMG	BUY	1,130	26,175	27,300	29,576		7.4	8.4	1.6	1.6	0.9	0.9	12.8	10.9	
	Bukit Asam	PTBA	BUY	11,521	2,930	3,100	33,756		8.0	8.4	7.9	9.7	1.5	1.4	18.6	17.0	
Consumer			80,951			249,639			8.3	8.6	5.4	4.9	1.7	1.6	21.8	18.8	
	Indofood CBP	ICBP	BUY	11,662	6,800	10,500	79,301		8.6	8.0	5.7	5.3	1.5	1.4	19.1	18.4	
	Indofood	INDF	BUY	8,780	7,050	9,400	61,902		5.8	5.4	3.3	2.9	0.8	0.8	15.4	14.8	
	Unilever	UNVR	BUY	38,150	1,805	2,500	68,861		9.4	15.9	12.5	11.7	15.4	40.0	221.4	139.6	
	Mayora Indah	MYOR	BUY	22,359	1,770	2,700	39,575		13.8	12.2	8.8	7.3	2.2	1.9	16.4	16.8	
Pharmaceutical			76,813			54,774			11.6	10.9	6.9	6.3	1.9	1.8	17.3	17.2	
	Sido Muncul	SIDO	BUY	30,000	476	600	14,280		12.3	11.7	8.5	8.1	4.1	4.1	33.3	35.0	
	Kalbe Farma	KLBF	BUY	46,813	865	1,710	40,494		11.4	10.7	6.5	5.8	1.6	1.5	15.0	14.7	
Healthcare			42,280			73,198			26.0	22.3	11.2	9.6	3.3	3.0	13.4	14.0	
	Medikaloka Hermina	HEAL	BUY	15,366	1,025	1,950	15,750		31.9	28.4	9.6	8.7	2.8	2.6	9.7	9.4	
	Mitra Keluarga	MIKA	BUY	13,907	1,905	3,450	26,494		20.2	18.0	12.2	10.8	3.7	3.3	19.1	19.2	
	Siloam Hospital	SLO	BUY	13,006	2,380	2,850	30,955		30.8	24.5	11.4	9.3	3.3	3.0	11.2	12.7	
Heavy Equipment			3,730			109,479			7.1	11.0	2.6	4.1	1.1	1.1	16.1	10.0	
	United Tractors	UNTR	BUY	3,730	29,350	30,600	109,479		7.1	11.0	2.6	4.1	1.1	1.1	16.1	10.0	
Industrial Estate			52,903			15,771			9.3	8.3	5.1	4.1	1.3	1.2	13.4	15.0	
	Puradelta Lestari	DMAS	BUY	48,198	151	190	7,278		4.9	4.5	2.6	1.9	1.0	1.0	20.4	21.4	
	Surya Semesta	SSIA	BUY	4,705	1,805	2,050	8,493		42.3	29.5	8.3	6.7	1.7	1.6	3.8	5.6	
Infrastructure			7,258			22,064			6.1	5.6	7.0	6.7	0.6	0.5	10.2	10.0	
	Jasa Marga	JSMR	BUY	7,258	3,040	4,750	22,064		6.1	5.6	7.0	6.7	0.6	0.5	10.2	10.0	
Metal Mining			420,057			535,998			25.0	15.0	13.5	8.6	2.7	2.4	11.3	17.0	
	Aneka Tambang	ANTM	BUY	24,031	3,800	4,900	91,317		12.7	10.0	8.4	6.7	2.6	2.4	21.6	24.8	
	Vale Indonesia	INCO	BUY	10,540	6,125	8,000	64,566		44.2	14.7	12.5	7.0	1.4	1.3	3.1	8.9	
	Merdeka Battery Materials	MBMA	BUY	107,995	655	880	70,737		111.6	23.6	22.1	7.1	2.6	2.4	2.4	10.5	
	Merdeka Copper Gold	MDKA	BUY	24,473	3,110	2,400	76,111		76.8	41.2	12.7	9.4	4.8	4.3	6.5	11.1	
	Trimegah Bangun Persada	NCKL	BUY	63,099	1,060	1,800	66,885		7.6	5.6	7.1	5.5	1.8	1.4	25.8	28.5	
	Timah	TINS	BUY	7,448	3,890	4,800	28,972		22.8	9.8	11.2	5.9	3.5	2.7	16.2	31.3	
	Darma Henwa	DEWA	BUY	40,687	2,800	300	21,157		75.9	38.5	14.6	11.6	4.2	3.8	6.7	10.4	
	Bumi Resources Minerals	BRMS	BUY	141,784	820	1,100	116,263		136.8	63.9	69.9	44.6	5.5	5.0	4.1	8.2	
Oil and Gas			66,898			92,660			18.6	8.9	4.1	4.5	1.6	1.4	8.6	16.6	
	AKR Corporindo	AKRA	BUY	20,073	1,560	1,500	31,315		12.7	11.0	9.1	7.7	2.5	2.4	20.5	22.1	
	ESSA Industries Indonesia	ESSA	BUY	17,227	905	750	15,590		32.6	24.3	8.9	7.0	2.2	2.1	7.0	8.8	
	Medco Energi Internasional	MEDC	BUY	25,136	1,720	2,200	43,234		25.2	6.6	3.0	3.9	1.2	1.0	4.7	16.4	
	Wintermar Offshore Marine	WINS	BUY	4,461	565	480	2,520		7.8	6.9	3.5	2.7	0.9	0.9	12.5	12.9	
Poultry			30,363			98,886			9.8	9.1	6.5	5.9	1.8	1.6	19.1	18.4	
	Charoen Pokphand	CPIN	BUY	16,398	4,040	5,900	66,248		11.7	10.6	7.7	7.0	1.9	1.8	17.5	17.4	
	Japfa Cornfeed	JJFA	BUY	11,727	2,620	3,300	30,724		7.7	7.3	5.3	4.9	1.6	1.5	23.5	21.4	
	Malindo Feedmill	MAIN	BUY	2,239	855	1,700	1,914		4.9	4.4	3.2	3.0	0.6	0.5	11.9	12.1	
Property			104,375			49,726			6.0	5.9	3.8	3.7	0.5	0.5	8.4	8.0	
	Bumi Serpong Damai	BSDE	BUY	21,171	770	1,450	16,302		6.3	5.8	5.1	5.0	0.4	0.3	6.1	6.2	
	Ciputra Development	CTRA	BUY	18,536	685	1,600	12,697		5.4	5.1	2.5	2.3	0.5	0.5	10.2	10.0	
	Pakuwon Jati	PWON	BUY	48,160	320	640	15,411		7.1	7.4	3.4	3.4	0.7	0.6	10.1	9.0	
	Summarecon	SMRA	BUY	16,509	322	800	5,316		4.7	5.0	4.3	3.9	0.4	0.4	9.9	8.6	
Utility			41,900			44,204			17.6	15.6	7.2	6.6	1.2	1.2	7.3	7.7	
	Pertamina Geothermal Energy	PGEO	BUY	41,900	1,055	1,250	44,204		17.6	15.6	7.2	6.6	1.2	1.2	7.3	7.7	
Retail			100,265			69,207			11.7	9.5	6.2	5.1	1.9	1.6	17.3	18.4	
	Ace Hardware	ACES	BUY	17,120	386	550	6,608		9.3	8.0	5.2	4.6	1.0	0.9	10.7	11.7	
	Hartadinata Abadi	HRTA	BUY	4,605	2,810												

COVERAGE PERFORMANCE

LEADERS

	Code	Price as on						Rating
		06-May-26	05-May-26	Chg, %	wow, %	mom, %	YTD, %	
Unilever	UNVR	1,805	1,640	10.1	17.6	(5.2)	(30.6)	BUY
Merdeka Battery Materials	MBMA	655	615	6.5	(3.0)	(5.8)	14.9	BUY
ESSA Industries Indonesia	ESSA	905	850	6.5	4.0	24.8	49.6	BUY
Hartadinata Abadi	HRTA	2,810	2,640	6.4	2.6	16.1	30.7	BUY
Trimegah Bangun Persada	NCKL	1,060	1,005	5.5	1.4	(5.8)	(5.8)	BUY
Pertamina Geothermal Energy	PGEO	1,055	1,020	3.4	7.7	3.9	(6.2)	BUY
Puradelta Lestari	DMAS	151	146	3.4	7.1	14.4	17.1	BUY
Aneka Tambang	ANTM	3,800	3,690	3.0	1.6	9.5	20.6	BUY
AKR Corporindo	AKRA	1,560	1,520	2.6	(1.3)	11.4	23.8	BUY
Vale Indonesia	INCO	6,125	5,975	2.5	(10.6)	7.0	18.4	BUY

Sources: Bloomberg

LAGGARDS

	Code	Price as on						Rating
		06-May-26	05-May-26	Chg, %	wow, %	mom, %	YTD, %	
Medikaloka Hermina	HEAL	1,025	1,080	(5.1)	(10.9)	(15.6)	(25.5)	BUY
Tower Bersama	TBIG	1,645	1,705	(3.5)	(5.7)	0.9	(38.6)	BUY
Surya Semesta	SSIA	1,805	1,870	(3.5)	1.1	34.2	7.4	BUY
Indo Tambangraya Megah	ITMG	26,175	26,850	(2.5)	(1.8)	(1.8)	19.7	BUY
BNI	BBNI	3,830	3,920	(2.3)	3.0	9.1	(12.4)	BUY
Astra International	ASII	5,750	5,875	(2.1)	(4.6)	(2.5)	(14.2)	BUY
Sarana Menara Nusantara	TOWR	480	488	(1.6)	0.8	(1.2)	(17.9)	BUY
Surya Citra Media	SCMA	256	260	(1.5)	2.4	(0.8)	(24.3)	BUY
Silloam Hospital	SILO	2,380	2,410	(1.2)	(4.8)	(13.8)	(13.1)	BUY
Charoen Pokphand	CPIN	4,040	4,090	(1.2)	0.7	(4.5)	(10.4)	BUY

Sources: Bloomberg

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