



JAKARTA COMPOSITE INDEX



6,967.95 +0.90%

 Highest
 6,968.14

 Lowest
 6,905.92

 Net Foreign 1D
 (5,370.14)

 YTD %
 (4.19)

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	39,164	0.09	3.91
S&P 500	USA	5,483	0.09	14.95
Nasdaq	USA	17,859	0.30	18.97
EIDO	USA	19.00	1.82	(14.87)
EMEA				
FTSE 100	UK	8,180	(0.55)	5.77
CAC 40	France	7,531	(1.03)	(0.17)
DAX	Germany	18,211	0.30	8.71
Asia Pacific				
KOSPI	Korea	2,792	0.27	5.13
Shanghai	China	2,946	(0.90)	(0.98)
TWSE	Taiwan	22,906	(0.35)	27.75
KLSE	Malaysia	1,585	(0.38)	8.96
ST - Times	Singapore	3,343	0.35	3.18
Sensex	India	79,243	0.72	9.69
Hangseng	Hongkong	17,716	(2.06)	3.92
Nikkei	Japanese	39,589	0.63	18.30

Sectors	Last	Chg%	YTD%
Basic Material	1,329	0.29	1.63
Consumer Cyclicals	715	1.06	(12.97)
Energy	2,286	0.39	8.82
Financials	1,346	1.14	(7.68)
Healthcare	1,444	0.88	4.90
Industrials	923	(0.06)	(15.63)
Infrastructure	1,534	0.58	(2.31)
Cons. Non-Cyclical	690	0.38	(4.52)
Prop. & Real Estate	589	0.06	(17.56)
Technology	3,150	0.92	(28.99)
Trans. & Logistics	1,219	(0.02)	(23.87)

Commodities	Previous	Close Price	Chg%	YTD%
Oil (USD/bbl)	80.90	81.74	1.04	14.38
Gold (USD tr.oz)	2,298	2,328	1.28	12.70
Nickel (USD/mt ton)	17,056	17,103	0.28	3.01
Tin (USD/mt ton)	32,012	32,208	0.61	26.73
Copper (USD/mt ton)	9,540	9,516	(0.26)	11.18
Coal (USD/ton)	132	131.5	(0.57)	-
CPO (Oct) (MYR/ton)	3,897	3,926	0.74	7.73

Currency	Last	Chg%	YTD%
USD-IDR	16,398	0.04	(6.10)
AUD-IDR	10,937	0.18	(3.95)
EUR-IDR	17,532	0.11	(2.80)
SGD-IDR	12,086	0.15	(3.39)
JPY-IDR	102	0.42	6.54
GBP-IDR	20,724	0.33	(5.22)

Source: Bloomberg LP

Market Prediction

Yesterday, JCI closed +0.90% higher to 6,967.95. Foreigners recorded net sell of 5.37 trillion (all market) and net buy of 340.42 billion (RG market). The top 5 foreign net buy stocks were BBCA (382.6B), BBNI (73.3B), TLKM (59.8B), BUKA (41.1B), & BRIS (33.3B). Meanwhile, the top 5 foreign net sells are BBRI (156.5B), BMRI (98.0B), AMMN (26.5B), ASII (20.3B), GOTO (14.5B).

Major Wall Street indices closed higher (DJI +0.09%, GSPC +0.09%, IXIC +0.30%). EIDO closed +1.82% higher. Stocks in the US closed slightly higher on Thursday, amid a decline in US treasury yields after economic data showed a continued slowdown in economic activity, raising investor hopes for an interest rate cut this year.

Today's index is expected to continue strengthening towards the nearest resistance.

JCI closed positive and breakout resistance. Indicator from stochastic is still bullish, MACD histogram is moving positive (line is bullish) and volume is decreasing. Bearish scenario: If it moves bearish again, JCI is expected to weaken again to the support range of 6,882-6,905. Bullish scenario: If JCI is able to move bullish, JCI has the opportunity to break resistance 7,036-7,052.

Commodities:

- WTI crude oil futures rose to around \$81.7 per barrel on Thursday, nearing a two-month high as supply concerns due to escalating conflict in the Middle East outweighed a surprise increase in US stockpiles. Tensions between Israel and Lebanon's Hezbollah have heightened.
- Gold rebounded to \$2,325 per ounce on Thursday
 after having tested the lowest in nearly three
 months earlier in the session, as markets digested
 a batch of key data for hints of the Federal
 Reserve's policy outlook this year. Continuing
 unemployment claims rose to their highest since
 late 2021, sounding the alarm that the US labor
 market is softening from the tight levels in its
 post-pandemic recovery.
- Malaysian palm oil futures were below MYR 3,875
 per tonne after rising modestly in the prior
 session, weighed by signs of weak exports. Cargo
 surveyors Intertek Testing Services and AmSpec
 Agri Malaysia noted shipments of Malaysian palm
 oil products for June 1-25 plunged between 16.1
 to 16.9% from the same period in May.





Global Economics	CB Rate	CPI YoY	GDP YoY	١
United States	5.50	3.30	2.90	(
Euro Area	4.25	2.60	0.40	
United Kingdom	5.25	2.00	0.20	
Japan	0.10	2.80	-0.10	
China	4.35	0.30	5.30	

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	7.12	0.18	9.91
Inflasi MoM	(0.03)		
7Days RR	6.25		
GDP Growth YoY (%)	5.11		
Foreign Reserve (Bn)	139		

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.1	0.2	9.9
15 Year	7.1	0.1	7.9
20 Year	7.2	0.0	5.8
30 Year	7.1	0.1	3.8

Source: Bloomberg LP

Macro Economic News

- Profits earned by China's industrial firms rose by 3.4% yoy to CNY 2,754.38 billion in the first five months of 2024, softer than a 4.3% growth in the prior period. The latest result came amid a fragile economic recovery in the face of weak domestic demand, deflation risks, and a property downturn.
- New orders for manufactured durable goods in the United States rose by 0.1% month-overmonth in May 2024, following a downwardly revised 0.2% increase in April and better than market forecasts of a 0.1% fall. It marked the fourth consecutive monthly advance in durable goods orders, albeit slowly.
- The US economy expanded an annualized 1.4% in Q1 2024, slightly higher than 1.3% in the second estimate, but continuing to point to the lowest growth since the contractions in the first half of 2022.

Economic Calendar

Date		Event	Act	Prev	Frcst
Thursday June 27 2	024				
4:00 AM	KR	Business Confidence JUN	78	74	72
8:30 AM	CN	Industrial Profits (YTD) YoY MAY	3.4%	4.3%	4.1%
6:30 PM	ES	Business Confidence JUN	-5.7	-6.2	-5
7:30 PM	US	Durable Goods Orders MoM MAY	0.1%	0.2%	0.1%
7:30 PM	US	GDP Growth Rate QoQ Final Q1	1.4%	3.4%	1.3%
7:30 PM	US	GDP Price Index QoQ Final Q1	3.1%	1.7%	3.1%
7:30 PM	US	Core PCE Prices QoQ Final Q1	3.7%	2%	3.6%
7:30 PM	US	GDP Sales QoQ Final Q1	1.8%	3.9%	1.7%
7:30 PM	US	PCE Prices QoQ Final Q1	3.4%	1.8%	3.3%
7:30 PM	US	Real Consumer Spending QoQ Final Q1	1.5%	3.3%	2.0%
Friday June 28 2024	4				
1:00 PM	GB	GDP Growth Rate QoQ Final Q1		-0.3%	0.6%
1:00 PM	GB	GDP Growth Rate YoY Final Q1		-0.2%	0.2%
1:45 PM	FR	Inflation Rate YoY Prel JUN		2.3%	2.5%
4:00 PM	CN	Current Account Final Q1		\$56.2B	\$39.2B
7:30 PM	US	Core PCE Price Index MoM MAY		0.2%	0.1%
7:30 PM	US	Personal Income MoM MAY		0.3%	0.4%
7:30 PM	US	Personal Spending MoM MAY		0.2%	0.3%
7:30 PM	US	PCE Price Index MoM MAY		0.3%	0.1%
7:30 PM	US	PCE Price Index YoY MAY		2.7%	2.6%
7:30 PM	US	Core PCE Price Index YoY MAY		2.8%	2.7%

Source: Trading economics





Corporate news

- PT Medco Energi Internasional Tbk. (MedcoEnergi) or (MEDC) announced an increase in credit rating to BB- from S&P Global Ratings (S&P).
- PT Trimegah Bangun Persada Tbk. (NCKL) or Harita Nickel plans to increase production capacity
 through the acquisition of nickel mines. The company is optimistic that the nickel industry is still
 prospective.
- PT Delta Dunia Makmur Tbk. (DOID) reported an 80% year-on-year increase in capital expenditure absorption to US\$40 million in the first quarter of 2024. The increase is in line with the company's full year capex guidance and is driven by operational expansion and repair and maintenance costs.
- PT Indomobil Sukses Internasional Tbk. (IMAS) has entered into a distribution agreement with SAIC MAXUS Automotive Co Ltd, whereby IMAS will become the distributor of Maxus brand cars in Indonesia. The objective of this partnership is to expand the range of motor vehicle brands offered by the Indomobil Group.
- PT Bukit Asam Tbk. (PTBA) is exploring the possibility of partnering with Eas China Engineering
 Science and Technology Co. Ltd for a coal gasification project. PTBA is dedicated to advancing the
 coal downstream industry and is eager to collaborate with a diverse range of stakeholders,
 including government entities and academic institutions, to foster growth and innovation in
 Indonesia.
- PT Uni-Charm Indonesia Tbk. (UCID), a subsidiary of Unicharm Corporation (UNCR), has purchased a machine from UNCR for Rp28,154,457,543 using company funds. This transaction is expected to increase production capacity for baby diaper products and boost profitability.



Forecast - Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY	FIICE	1 tu (70)					(70)		value
ANTM	1 220	(27.0)	1.0	17.0	140	4.2	г о	0.5	1 702
	1,230	(27.9)	1.0	17.9	14.9	4.3	5.9	8.5	1,703
BRPT	965	(27.3)	3.2	487.2	11.4	0.1	0.7	103.9	1,692
ESSA	755	42.5	2.0	19.0	6.0	5.4	9.8	32.4	710
INCO	4,000	(5.9)	1.0	9.0	5.1	9.8	11.2	0.3	4,941
INKP	8,925	7.2	0.5	7.3	3.3	4.1	6.9	57.6	15,288
INTP	7,325	(22.1)	1.2	13.8	7.3	6.7	8.8	13.4	8,262
MBMA	620	10.7	2.7	381.4	-	-	-	21.3	726
MDKA	2,360	(12.6)	3.7	381.4	11.2	(0.9)	(4.0)	57.3	3,022
SMGR	3,600	(43.8)	0.6	11.7	3.3	2.6	4.8	28.4	5,400
TINS	880	36.4	1.0	-	13.1	(3.7)	(7.0)	57.8	1,200
Avg.			1.7	147.6	8.4	3.2	4.1	38.1	
CONSUMER CYCLICAL									
ACES	855	18.8	2.3	18.1	9.6	10.4	13.1	14.1	1,013
Avg.			2.3	18.1	9.6	10.4	13.1	14.1	
-									
ENERGY									
ADRO	2,750	15.5	0.7	3.3	2.2	15.4	22.9	19.4	3,101
AKRA	1,645	11.5	2.7	11.7	8.5	10.2	23.6	33.0	2,011
PGAS	1,540	36.3	0.8	7.3	2.2	4.4	11.3	43.7	1,615
PTBA	2,430	(0.4)	1.2	4.9	3.3	13.5	22.1	6.0	2,618
ITMG	23,750	(7.4)	1.0	4.4	3.1	15.0	22.4	3.0	26,550
MEDC	1,315	13.9	1.1	5.3	1.6	4.5	18.0	174.3	1,960
HRUM	1,130	(15.4)	1.0	18.7	3.3	2.5	5.7	17.7	1,859
Avg.			1.2	8.0	3.4	9.4	18.0	42.4	
INFRASTRUCTURE									
TLKM	3,030	(23.3)	2.1	12.4	3.9	8.5	17.4	43.5	4,157
TOWR	715	(27.8)	2.1	10.8	3.8	4.8	20.3	272.3	1,166
EXCL	2,200	10.0	1.1	17.9	1.7	1.9	6.1	173.2	3,067
MTEL	640	(9.2)	1.6	26.4	8.2	3.5	5.9	54.0	800
JSMR	4,930	1.2	1.3	5.2	2.6	6.3	27.1	176.7	6,265
WIKA	84	(58.8)	0.2	-	-	(11.3)	(90.7)	385.6	493
PTPP	286	(33.2)	0.1	3.3	1.0	0.9	4.7	126.1	700
PGEO	1,200	2.6	1.5	18.3	8.6	6.0	10.1	37.1	1,494
Avg.	_,		1.4	14.5	4.0	2.3	(2.3)	158.6	<u> </u>

Source: Bloomberg LP





Forecast – Fundamental Analysis

	Last PriHce	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	4,430	(21.6)	0.9	5.5	3.1	7.3	16.0	37.3	5,805
UNTR	21,750	(3.9)	0.9	4.0	2.0	12.7	22.9	22.5	27,728
PTMP	122	(39.6)	1.9	38.4	15.6	4.4	7.0	28.9	-
Avg.			1.2	16.0	6.9	8.1	15.3	29.5	
HEALTHCARE									
KLBF	1,540	(4.3)	3.2	24.8	15.9	10.0	13.2	2.7	1,666
MIKA	3,030	6.3	6.9	43.2	26.6	13.1	16.6	0.0	3,204
Avg.			5.0	34.0	21.3	11.5	14.9	1.4	
TECHNOLOGY									
BUKA	134	(38.0)	0.5	-	_	(1.5)	(1.6)	0.2	118
EMTK	390	(33.9)	0.7	53.7	-	1.0	1.3	2.7	-
GOTO	50	(41.9)	1.4	-	-	(95.2)	(109.2)	12.1	45
Avg.			0.7	53.7	-	(1.5)	(1.6)	0.2	
CONS. NON-CYCLICAL									
UNVR	3,080	(12.7)	24.3	24.3	16.1	25.6	95.1	22.2	2,820
HMSP	700	(21.8)	2.5	10.0	8.1	15.1	26.2	1.5	1,009
CPIN	5,025	-	3.0	29.6	14.3	6.6	10.3	35.4	5,713
ICBP	10,500	(0.7)	2.8	22.7	7.1	4.4	13.0	70.8	13,144
INDF	6,025	(6.6)	0.9	7.8	2.1	3.5	11.4	64.4	7,662
AMRT	2,700	(7.8)	7.3	31.9	13.2	9.2	26.0	11.9	3,364
JPFA	1,450	22.9	1.2	9.1	3.8	5.3	13.9	90.7	1,599
Avg.			6.0	(19.3)	9.2	(10.0)	(28.0)	(42.4)	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIAL									
BBCA	9,750	5.3	5.3	24.1	74.4	1.9	5.5	5.6	11,015
ARTO	2,200	3.6	3.6	397.2	107.9	0.8	7.4	2.4	2,833
BRIS	2,540	2.9	2.9	19.7	80.8	-	4.6	7.4	2,905
BBRI	4,460	2.3	2.3	11.1	97.0	3.0	7.3	57.1	5,947
BMRI	6,000	2.3	2.3	10.1	90.2	1.2	4.9	70.3	7,438
BBNI	4,580	1.2	1.2	8.1	88.1	2.1	4.0	47.1	6,045
BBTN	1,260	0.6	0.6	5.0	95.5	3.0	3.6	168.8	1,801
SRTG	1,360	0.4	0.4	-	-	-	-	1.9	2,213
Avg.			2.3	67.9	90.6	2.0	5.3	45.1	

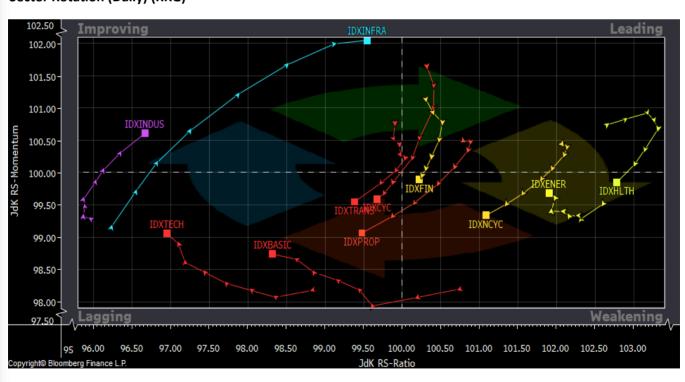
Source: Bloomberg LP



Jakarta Composite Index (SEAG)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	0ct	Nov	Dec
5 Yr Avg	32	.17	-3.67	1.54	-1.80	.67	2.30	1.13	-1.89	1.84	1.94	2.30
2024	89	1.50	37	75	-3.64	04						
2023	16	.06	55	1.62	-4.08	.43	4.05	.32	19	-2.70	4.87	2.71
2022	.75	3.88	2.66	2.23	-1.11	-3.32	.57	3.27	-1.92	.83	25	-3.26
2021	-1.95	6.47	-4.11	.17	80	.64	1.41	1.32	2.22	4.84	87	.73
2020	-5.71	-8.20	-16.76	3.91	.79	3.19	4.98	1.73	-7.03	5.30	9.44	6.53
2019	5.46	-1.37	.39	21	-3.81	2.41	.50	97	-2.52	.96	-3.48	4.79
1	-16.76					16.76						

Sector Rotation (Daily) (RRG)







RUPS

Date	Time	Company	Event	Place
28-Jun-24	8:30	CRSN	RUPST	Artotel Gelora Senayan, Jl. Pintu Satu Senayan No. 1
	9:00	ALKA	RUPST	PT Alakasa Industrindo Tbk. Jl. Pulogadung No.4
	9:00	FPNI	RUPST	Artotel Suites Mangkuluhur, Jl. Jend. Gatot Subroto Kav. II No. 3
	9:00	GGRM	RUPST	Grand Surya Hotel, Jl. Dhoho No. 95, Kediri
	9:00	KIJA	RUPST & RUPSLB	Menara Batavia Lt. Dasar, Jl. KH. Mas Mansyur Kav. 126
	9:00	MHKI	RUPST	Royal Kuningan Hotel Jakarta, Jl. Kuningan Persada No. 2
	9:00	PGLI	RUPST	Hotel Travellers Suites, Jl. Listrik No. 15
	9:00	SHID	RUPST	Hotel Grand Sahid Jaya Jakarta Jl. Jend. Sudirman No. 86
	9:00	SOHO	RUPST	Ruang Training Logistik Lt. 3, Jl. Rawa Sumur II Kav. BB No. 4A-4B
	9:30	INCI	RUPST	Hotel Gumaya, Semarang
	9:30	ZBRA	RUPST	Satrio Tower Lt. 16, Jl. Prof. Dr. Satrio Kav. C4 No. 5
	10:00	BUMI	RUPST	JS Luwansa Hotel Balroom 2 Lt. 1, Jl. H.R. Rasuna Said Kav. C-22
	10:00	CITA	RUPST & RUPSLB	Le Meridien Hotel, Jl. Jend. Sudirman Kav. 18-20
	10:00	ICBP	RUPST	Indofood Tower Lt. PH, Jl. Jend. Sudirman Kav. 76-78
	10:00	MPRO	RUPST	Mayapada Tower 2 Lt. 9, Jl. Jend. Sudirman Kav. 27
	10:00	MRAT	RUPST	Aula Penthouse - Graha Mustika Ratu, Jl. Gatot Subroto Kav. 74-75
	10:00	NATO	RUPST & RUPSLB	Hotel Fairmont Jakarta
	10:00	PSDN	RUPST & RUPSLB	The Sultan Hotel, Jl. Jend. Gatot Subroto
	10:00	RMKE	RUPST	Wisma RMK Lt. 4, Jl. Puri Kencana Blok M4. No. 1
	12:00	INDR	RUPST	Gedung Graha Irama Lt. 16, Jl. H.R. Rasuna Said Blok. X-1
	13:00	AGAR	RUPST & RUPSLB	Pergudangan Tiara Jabon Blok B7, Sidoarjo
	13:30	OASA	RUPST	Secara Hybrid, Jl. Jend. Sudirman Kav. 52-53 SCBD, Treasury Tower
	14:00	BCIC	RUPST	Candi Mendut Meeting Room Lt. 2, Hotel Grand Sahid Jaya
	14:00	BHAT	RUPST & RUPSLB	Fairmont Jakarta Hotel Lt. 3, Jl. Asia Afrika No. 8
	14:00	DKFT	RUPST	Ballroom AG Gadung Artha Graha Lt. Dasar
	14:00	DNET	RUPST & RUPSLB	Gedung Cyber 2 Lt. 17, Jl. H.R. Rasuna Said Blok. X-5
	14:00	DSFI	RUPST	Jl. Permata Hijau No. 34, Jakarta
	14:00	ENAK	RUPST	Jakarta
	14:00	ERTX	RUPST	Spazio Building Lt. 3 Unit. 319-321, Graha Festival Kav. 3
	14:00	FILM	RUPST & RUPSLB	Gedung MD Place, Jl. Setiabudi Selatan No. 7
	14:00	GMFI	RUPST & RUPSLB	Gedung Manajemen Garuda Lt. Dasar, Garuda City
	14:00	INDF	RUPST	Indofood Tower Lt. PH, Jl. Jend. Sudirman Kav. 76-78
	14:00	ISSP	RUPST	Gedung Baja Tower Lt. 9, Jl. Pangeran Jayakarta No. 55
	14:00	LINK	RUPSLB	The Westin Jakarta, Jl. H.R. Rasuna Said
	14:00	MAYA	RUPST & RUPSLB	Mayapada Tower 2 Lt. 9, Jl. Jend. Sudirman Kav. 27
	14:00	PSAB	RUPST & RUPSLB	South Gallery Lt. 3, Alila SCBD Jakarta
	14:00	RMKO	RUPST	Wisma RMK Lt. 4, Jl. Puri Kencana Blok M4. No. 1
	14:00	SMIL	RUPST	Cyber 2 Tower Lt. 17, Jl. H.R. Rasuna Said Blok X-5
	14:00	TCPI	RUPST & RUPSLB	Raffles Hotel Jakarta Lt. 2, Jl. Prof. DR. Satrio No. Kav. 3
	14:30	TRST	RUPST	Spazio Tower Lt. 15, Jl. Mayjen Yonosuwoyo

DIVIDEND

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay -Date	Ammount (IDR)/Share	Dividen d Yield					
DPNS	Cash Dividen	28-Jun-24	1-Jul-24	2-Jul-24	19-Jul-24	10	2.48%					
IMAS	Cash Dividen	28-Jun-24	1-Jul-24	2-Jul-24	24-Jul-24	10	0.76%					
SMRA	Cash Dividen	28-Jun-24	1-Jul-24	2-Jul-24	19-Jul-24	9	1.81%					
UNVR	Cash Dividen	28-Jun-24	1-Jul-24	2-Jul-24	18-Jul-24	77	2.50%					





OUR TEAM

Sukarno Alatas

Head of Equity Research sukarno@kiwoom.co.id | 021 5010 5800

Abdul Azis Setyo Wibowo

Equity Research Analyst azis@kiwoom.co.id | 021 5010 5800

Miftahul Khaer

Equity Research Analyst khaer.miftahul@kiwoom.co.id | 021 5010 5800 vicky.rosalinda@kiwoom.co.id | 021 5010 5800

Vicky Rosalinda

Equity Research Analyst

Wahyu Saputra

Research Associate wahyu.saputra@kiwoom.co.id | 021 5010 5800



OTHER DISCLOSURES

All Kiwoom's research reports made available to clients are simultaneously available on our own website http://www.kiwoom.co.id/. Not all research content is redistributed. e-mailed or made available to third-party aggregators. For all research reports available on a particular stock. please contact your sales representative. Any data discrepancies in this report could be the result of different calculations and/or adjustments.

DISCLAIMER This report has been prepared and issued by PT Kiwoom Sekuritas. Information has been obtained from sources believed to be reliable but PT Kiwoom Sekuritas do not warrant its completeness or accuracy. Forward-looking information or statements in this report contain information that is based on forecast of future results. estimates of amounts not yet determinable. assumptions. and therefore involve known and unknown risks and uncertainties which may cause the actual results. performance or achievements of their subject matter to be materially different from current expectations.

To the fullest extent allowed by law. PT Kiwoom Sekuritas shall not be liable for any direct. indirect or consequential losses. loss of profits. damages. costs or expenses incurred of suffered by any person or organization arising from reliance on or use of any information contained on this report. The information that we provide should not be construed in any manner whatsoever as. personalized advice.

No mention of a particular security in this report constitutes a recommendation to buy, sell or hold that or any security, or that any particular security, portfolio of securities, transaction or investment strategy is suitable for any specific person. This report is being supplied to you solely for your information and may not be reproduced by, further distributed to or published in whole or in part by, any other person.