

**Market Activity**

Tuesday, 14 Mar 2023

Market Index	:	6,641.8	
Index Movement	:	-145.1	-2.14%
Market Volume	:	18,604	Mn shrs
Market Value	:	10,229	Bn rupiah

	Last	Changes	
	Close	+/-	%

**Leading Movers**

MIKA	3,020	60	2.0
UNVR	4,210	50	1.2
CUAN	660	130	24.5
INDF	6,175	50	0.8

**Lagging Movers**

BMRI	9,925	-425	-4.1
BBCA	8,325	-225	-2.6
BBRI	4,710	-120	-2.5
GOTO	121	-5	-4.0

**Foreign Net Buy / Sell (Regular Market)**

Net Buy (IDR bn)		Net Sell (IDR bn)	
MDKA	51	BMRI	384
INCO	29	BBCA	361
HMSP	21	BBRI	353
ERAA	18	ASII	222
PTBA	17	ADRO	75

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	15,385	8.0	-0.1
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	26.4	0.3	1.1
EIDO	22.0	-0.2	-0.8

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	32,155	336	1.06
S&P 500	3,919	64	1.65
Euro Stoxx	4,179	83	2.02
MSCI World	2,674	31	1.16
STI	3,130	-3	-0.08
Nikkei	27,222	-611	-2.19
Hang Seng	19,248	522	2.37

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	77.5	-3.3	-4.11
Coal (ICE)	180.0	-2.9	-1.59
CPO Malay	3,982	-63.0	-1.56
Gold	1,909	-7.7	-0.40
Nickel	23,063	-103.5	-0.44
Tin	23,210	298.0	1.30

\*last price per closing date

**Highlights**

- **Banking** : [BMRI Bagikan Dividen 60% Laba Bersih FY22](#)

**Market**

## JCI Might Experience a Rebound Today

US stocks closed higher on Tuesday: DJIA +1.06%, S&P500 +1.65%, and Nasdaq +2.14%. The market regained some ground as investors started to purchase bank stocks, believing that the impact of the closures of SVB and Signature Bank had been contained. Also, the latest US inflation data (which was relatively in line with market expectations) gave investors some relief. The UST 10Y yield went up +3.95% to 3.68%, and the USD Index stagnated at 103.59.

In the commodity market, CPO fell -1.56% to RM 3,982/ton, nickel slipped -0.44%, gold fell -0.40%, and coal declined -1.59%. Brent slipped -3.90% to USD 71.78/bbl.

JCI ended yesterday's session at 6,641.8 (-2.14%) with a net foreign sell of IDR 1.4 trillion in the regular market and IDR 126.6 billion net foreign buy in the negotiated market. The largest foreign inflow in the regular market was recorded by MDKA (IDR 51.4 billion), followed by INCO (IDR 29.1 billion), and HMSP (IDR 21.1 billion). The largest foreign outflow in the regular market was recorded by BMRI (IDR 384.3 billion), followed by BBCA (IDR 360.5 billion), and BBRI (IDR 352.9 billion). The top leading movers were MIKA, UNVR, and CUAN, while the top lagging movers were BMRI, BBCA, and BBRI.

Asian markets opened higher today: Nikkei +0.51%; Kospi +1.20%. We expect the JCI to rebound today, in line with the movement of global and regional markets.

**COMMODITIES**

**Gold: Gold 100 Oz Futures (USD/Troi oz)**



**Oil: Generic 1st Crude Oil, Brent (USD/Barel)**



**Coal: Newcastle Coal (USD/MT)**



**CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)**



**Pulp: Generic Bleached Softwood Craft Pulp (CNY/MT)**



**Nickel: London Metal Exchange Nickel Future (USD/MT)**



**Banking: BMRI to Distribute 60% of FY22 Net Profit as Dividends**

*During its AGMS, BMRI's shareholders agreed to distribute 60% of its 2022 consolidated net profit (approx. IDR 24.7tn) as dividends, with a dividend per share of IDR 529.34. +46.8% higher than last year (2021: IDR 360.64). BMRI will distribute IDR 12.8tn of dividends to the government (which controls 52% of BMRI shares), +46.7% more than last year. Meanwhile, 40% of its net profit (IDR 16.46tn) will be allocated as retained earnings. **(Kontan)***

**Comment:**

*According to our calculation, BMRI's dividend yield will reach 5.33%. In addition, BMRI also agreed to a 1:2 stock split. **Banking – Overweight***

Stock	Rec.	Mkt Cap (Rp bn)	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 23E	PE (x) 24E	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
<b>Banks</b>													
BBCA	BUY	1,026,265	9.0	8,325	10,300	9,528	23.7	22.4	23.5	4.1	4.1	18.3	17.5
BBRI	BUY	713,843	8.8	4,710	6,200	5,650	31.6	11.3	12.8	2.2	2.1	19.6	16.3
BMRI	BUY	463,167	7.1	9,925	13,200	11,883	33.0	9.9	10.1	1.8	1.9	18.5	18.4
BBNI	BUY	163,642	2.5	8,775	12,700	11,455	44.7	7.5	8.2	1.1	1.1	14.0	13.0
BBTN	HOLD	16,771	0.3	1,195	1,450	1,809	21.3	3.7	4.0	0.4	0.5	11.8	11.9
<b>Average</b>								<b>7.1</b>	<b>7.4</b>	<b>1.1</b>	<b>1.1</b>	<b>14.8</b>	<b>14.4</b>
<b>Consumer (Staples)</b>													
ICBP	BUY	112,537	0.9	9,650	12,000	12,157	24.4	13.2	11.1	2.6	2.3	20.0	20.6
INDF	BUY	54,219	1.0	6,175	7,150	8,681	15.8	5.9	5.5	1.1	1.0	17.8	17.6
KLBF	BUY	97,969	1.6	2,090	2,400	2,329	14.8	25.8	23.4	4.1	3.8	16.1	16.1
UNVR	HOLD	160,612	0.9	4,210	5,000	4,648	18.8	24.3	23.3	24.3	20.9	100.0	90.0
SIDO	HOLD	25,050	0.2	835	760	950	-9.0	20.6	18.8	7.1	6.7	34.3	35.8
<b>Average</b>								<b>18.0</b>	<b>16.4</b>	<b>7.8</b>	<b>6.9</b>	<b>37.6</b>	<b>36.0</b>
<b>Cigarette</b>													
HMSP	SELL	134,929	0.4	1,160	870	1,289	-25.0	19.7	20.0	4.6	4.6	23.5	22.9
GGRM	SELL	47,333	0.3	24,600	20,000	27,438	-18.7	8.4	9.9	0.8	0.8	9.5	8.1
<b>Average</b>								<b>14.1</b>	<b>15.0</b>	<b>2.7</b>	<b>2.7</b>	<b>16.5</b>	<b>15.5</b>
<b>Digital Bank</b>													
ARTO	BUY	33,116	0.4	2,390	8,800	4,989	268.2	796.7	597.5	4.0	3.9	0.5	0.7
BBHI	BUY	34,768	0.2	1,600	3,400	N/A	112.5	123.1	114.3	5.5	5.2	4.4	4.6
<b>Average</b>								<b>459.9</b>	<b>355.9</b>	<b>4.7</b>	<b>4.6</b>	<b>2.5</b>	<b>2.6</b>
<b>Healthcare</b>													
MIKA	HOLD	43,024	0.6	3,020	3,100	3,291	2.6	41.4	36.4	7.7	7.1	18.7	19.4
SILO	BUY	16,973	0.1	1,305	1,500	1,436	14.9	30.3	26.6	2.4	2.2	8.0	8.3
HEAL	BUY	21,479	0.4	1,435	1,800	1,739	25.4	75.5	47.8	6.4	6.2	8.5	13.0
<b>Average</b>								<b>49.1</b>	<b>37.0</b>	<b>5.5</b>	<b>5.2</b>	<b>11.7</b>	<b>13.6</b>
<b>Poultry</b>													
CPIN	BUY	81,170	1.3	4,950	6,000	6,665	21.2	18.8	17.5	2.9	2.7	15.6	15.3
JPFA	BUY	13,896	0.2	1,185	1,800	1,791	51.9	7.4	6.4	1.0	0.9	12.9	13.7
MAIN	BUY	985	0.0	440	600	667	36.4	16.3	13.8	0.5	0.5	3.0	3.4
WMJU	BUY	660	0.0	51	340	130	566.7	4.6	3.9	0.5	0.4	10.3	10.9
WMPP	BUY	1,471	0.0	50	240	N/A	380.0	7.1	5.6	0.6	0.5	8.9	8.8
<b>Average</b>								<b>10.8</b>	<b>9.4</b>	<b>1.1</b>	<b>1.0</b>	<b>10.1</b>	<b>10.4</b>
<b>Retail</b>													
MAPI	BUY	24,319	0.5	1,465	1,800	1,735	22.9	13.0	11.2	2.2	1.9	17.0	16.8
RALS	HOLD	4,258	0.0	600	560	590	-6.7	19.8	19.0	1.1	1.1	5.6	5.7
ACES	BUY	8,026	0.1	468	650	587	38.9	15.8	11.2	1.4	1.3	8.7	11.3
LPPF	BUY	11,586	0.2	4,900	5,800	6,017	18.4	8.1	7.5	15.1	11.3	186.5	150.9
ERAA	SELL	7,720	0.1	484	430	580	-11.2	7.6	7.2	1.1	0.9	14.1	13.1
AMRT	HOLD	117,930	2.1	2,840	2,950	3,433	3.9	37.2	34.7	9.9	8.9	26.5	25.6
<b>Average</b>								<b>16.9</b>	<b>15.1</b>	<b>5.1</b>	<b>4.2</b>	<b>43.1</b>	<b>37.2</b>
<b>Pulp and Paper</b>													
INKP	BUY	40,212	0.5	7,350	9,900	9,000	34.7	5.1	4.2	0.6	0.5	11.1	11.8
ALDO	BUY	974	0.0	740	2,000	1,000	170.3	13.5	11.0	1.2	1.1	9.1	9.8
<b>Average</b>								<b>9.3</b>	<b>7.6</b>	<b>0.9</b>	<b>0.8</b>	<b>10.1</b>	<b>10.8</b>
<b>Media</b>													
MNCN	BUY	9,180	0.2	610	1,400	1,160	129.5	2.6	2.3	0.4	0.3	13.5	14.8
SCMA	HOLD	14,202	0.1	192	220	371	14.6	12.8	10.7	1.7	1.6	13.6	14.9
FILM	BUY	6,896	0.0	725	3,300	N/A	355.2	181.3	31.5	5.5	5.0	3.0	16.0
<b>Average</b>								<b>65.6</b>	<b>14.8</b>	<b>2.5</b>	<b>2.3</b>	<b>10.1</b>	<b>15.2</b>

Stock	Rec.	Mkt Cap (Rp bn)	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x)	PE (x)	PBV (x)	PBV (x)	ROE (%)	ROE (%)
								23E	24E	23E	24E	23E	24E
<b>Telco</b>													
EXCL	BUY	26,519	0.3	2,020	3,000	3,064	48.5	16.8	15.4	1.1	1.0	6.4	6.6
ISAT	BUY	55,633	0.4	6,900	8,200	8,537	18.8	31.9	79.3	6.0	4.5	18.7	5.7
TLKM	BUY	398,230	7.4	4,020	5,000	4,961	24.4	16.0	16.0	3.0	2.8	18.9	17.8
<b>Average</b>								<b>21.6</b>	<b>36.9</b>	<b>3.4</b>	<b>2.8</b>	<b>14.7</b>	<b>10.0</b>
<b>Telco Infra</b>													
TBIG	BUY	48,033	0.5	2,120	2,970	3,117	40.1	29.4	27.5	4.7	4.4	15.9	15.9
TOWR	BUY	48,719	0.8	955	1,535	1,610	60.7	13.6	12.2	3.4	3.0	25.2	24.3
MTEL	BUY	58,043	0.3	695	965	954	38.8	31.6	26.7	1.7	1.6	5.4	6.1
<b>Average</b>								<b>24.9</b>	<b>22.2</b>	<b>3.3</b>	<b>3.0</b>	<b>15.5</b>	<b>15.4</b>
<b>Auto</b>													
ASII	BUY	233,793	4.1	5,775	7,500	7,472	29.9	8.0	8.6	1.1	1.1	14.8	13.9
DRMA	BUY	3,600	0.0	765	920	940	20.3	10.9	9.4	2.7	2.2	24.6	23.0
ASLC	BUY	1,045	0.0	82	320	N/A	290.2	35.7	19.5	1.0	1.0	2.8	5.0
<b>Average</b>								<b>18.2</b>	<b>12.5</b>	<b>1.6</b>	<b>1.4</b>	<b>14.0</b>	<b>14.0</b>
<b>Mining Contracting</b>													
UNTR	BUY	101,087	1.5	27,100	31,000	35,038	14.4	9.8	4.9	1.5	1.2	15.0	24.3
<b>Average</b>								<b>9.8</b>	<b>4.9</b>	<b>1.5</b>	<b>1.2</b>	<b>15.0</b>	
<b>Property</b>													
BSDE	HOLD	20,113	0.3	950	980	1,178	3.2	17.0	15.8	0.5	0.5	2.9	2.9
PWON	BUY	21,094	0.3	438	520	559	18.7	14.6	13.7	1.2	1.1	8.4	8.2
SMRA	HOLD	9,080	0.2	550	590	782	7.3	17.7	14.1	1.0	0.9	5.6	6.6
CTRA	BUY	17,447	0.3	940	1,100	1,268	17.0	9.1	9.9	0.9	0.9	10.2	8.6
<b>Average</b>								<b>14.0</b>	<b>11.8</b>	<b>0.7</b>	<b>0.6</b>	<b>4.8</b>	<b>5.1</b>
<b>Industrial Estate</b>													
SSIA	BUY	1,769	0.0	376	570	535	51.6	31.3	9.4	0.5	0.5	1.5	4.9
<b>Average</b>								<b>31.3</b>	<b>9.4</b>	<b>0.5</b>	<b>0.5</b>	<b>1.5</b>	<b>4.9</b>
<b>Construction</b>													
PTPP	BUY	3,720	0.1	600	870	992	45.0	12.2	10.0	0.3	0.3	2.7	3.2
ADHI	BUY	3,464	0.0	412	630	654	52.9	58.9	45.8	0.4	0.4	0.7	0.9
WSKT	BUY	7,144	0.1	248	340	645	37.1	n/a	n/a	0.6	0.6	-1.8	-0.5
WIKI	BUY	4,978	0.1	555	750	893	35.1	42.7	55.5	0.4	0.4	0.9	0.7
WEGE	BUY	1,302	0.0	136	300	N/A	120.6	6.1	4.3	0.5	0.5	9.0	11.3
<b>Average</b>								<b>9.2</b>	<b>7.2</b>	<b>0.5</b>	<b>0.5</b>	<b>3.3</b>	<b>4.7</b>
<b>Cement</b>													
INTP	SELL	40,494	0.7	11,000	9,380	11,936	-14.7	21.8	42.8	1.9	2.0	8.7	4.7
SMGR	BUY	44,391	0.8	6,575	9,200	9,693	39.9	19.3	18.1	1.0	0.9	5.1	5.2
<b>Average</b>								<b>20.6</b>	<b>30.5</b>	<b>1.4</b>	<b>1.5</b>	<b>6.9</b>	<b>4.9</b>
<b>Precast</b>													
WTON	BUY	1,438	0.0	165	266	270	61.2	17.4	12.7	0.4	0.4	2.4	3.2
<b>Average</b>								<b>17.4</b>	<b>12.7</b>	<b>0.4</b>	<b>0.4</b>	<b>2.4</b>	<b>3.2</b>
<b>Oil and Gas</b>													
PGAS	BUY	35,635	0.6	1,470	2,300	2,049	56.5	4.8	4.9	0.7	0.6	13.6	11.9
AKRA	BUY	28,002	0.4	1,395	1,700	1,695	21.9	13.7	12.1	2.6	2.3	18.9	19.1
MEDC	BUY	24,005	0.2	955	1,600	1,607	67.5	3.3	3.3	0.8	0.7	25.2	20.3
RAJA	BUY	3,572	0.0	845	1,500	1,500	77.5	42.3	13.4	1.8	1.5	4.3	11.5
ENRG	BUY	5,659	0.1	228	380	N/A	66.7	6.2	5.4	0.8	0.7	12.7	12.7
<b>Average</b>								<b>14.0</b>	<b>7.8</b>	<b>1.3</b>	<b>1.2</b>	<b>14.9</b>	<b>15.1</b>
<b>Chemical</b>													
TPIA	BUY	192,921	1.1	2,230	2,563	N/A	14.9	85.8	123.9	4.4	4.3	5.1	3.5
BRPT	BUY	72,489	0.8	770	1,150	N/A	49.4	96.3	38.5	4.1	3.8	4.2	9.9
ESSA	SELL	16,193	0.4	940	225	1,145	-76.1	n/a	37.6	3.2	3.2	-0.3	8.6
<b>Average</b>								<b>91.0</b>	<b>66.7</b>	<b>3.9</b>	<b>3.8</b>	<b>3.0</b>	<b>7.3</b>
<b>Utilities</b>													
JSMR	BUY	23,007	0.3	3,170	4,900	4,745	54.6	10.7	9.8	0.9	0.8	8.4	8.4

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								23E	24E	23E	24E	23E	24E
<b>Metal</b>													
ANTM	BUY	43,616	0.6	1,815	2,500	2,775	37.7	14.1	11.3	1.8	1.5	12.5	13.5
MDKA	SELL	96,443	1.8	4,000	3,000	5,456	-25.0	21.7	18.8	15.9	18.0	72.9	95.7
INCO	BUY	60,363	0.5	6,075	8,000	7,878	31.7	14.1	14.9	1.6	1.4	11.5	9.1
BRMS	BUY	21,835	0.5	154	225	200	46.1	51.3	51.3	1.2	0.9	2.4	1.8
<b>Average</b>								<b>25.3</b>	<b>263.6</b>	<b>4.4</b>	<b>4.7</b>	<b>19.0</b>	<b>24.0</b>
<b>Coal</b>													
ITMG	HOLD	42,344	0.6	37,475	43,000	39,083	14.7	2.4	3.3	1.4	1.3	57.7	40.2
ADRO	BUY	88,601	1.4	2,770	4,500	3,775	62.5	6.4	2.4	1.5	0.9	22.6	38.7
PTBA	HOLD	44,124	0.6	3,830	3,800	3,997	-0.8	5.6	3.2	1.8	1.4	32.9	42.5
HRUM	BUY	21,021	0.2	1,555	2,600	2,632	67.2	4.8	6.3	1.9	1.5	39.2	24.4
BUMI	BUY	45,672	0.6	123	240	230	95.1	5.5	5.3	1.2	1.0	21.5	18.5
<b>Average</b>								<b>4.9</b>	<b>4.1</b>	<b>1.5</b>	<b>1.2</b>	<b>34.8</b>	<b>32.8</b>
<b>Plantation</b>													
AALI	BUY	15,398	0.1	8,000	11,440	9,167	43.0	8.3	7.7	0.7	0.7	8.5	8.6
LSIP	HOLD	6,857	0.1	1,005	1,230	1,221	22.4	6.7	7.0	0.6	0.6	9.5	8.6
SSMS	SELL	15,764	0.2	1,655	1,555	1,845	-6.0	10.4	10.4	2.6	2.2	24.9	21.2
TAPG	BUY	12,408	0.1	625	910	1,105	45.6	4.7	5.6	1.3	1.1	15.3	26.8
STAA	BUY	10,740	0.0	985	1,400	N/A	42.1	7.7	6.8	2.5	1.9	32.1	28.7
<b>Average</b>								<b>11.4</b>	<b>9.3</b>	<b>1.2</b>	<b>1.1</b>	<b>14.3</b>	<b>15.1</b>
<b>Technology</b>													
ASSA	BUY	2,514	0.0	740	2,600	1,050	251.4	10.7	6.0	1.3	1.0	11.7	17.2
EMTK	BUY	50,218	0.5	820	2,600	1,400	217.1	14.6	13.2	2.3	1.9	15.7	14.7
BUKA	BUY	25,766	0.5	250	400	436	60.0	10.0	n/a	2.3	2.7	22.9	-19.8
GOTO	BUY	143,308	3.5	121	130	156	7.4	n/a	n/a	1.3	1.3	-132.3	-58.7
NFCX	BUY	4,067	0.1	6,100	18,000	N/A	195.1	59.2	42.7	2.6	2.3	4.5	5.4
<b>Average</b>								<b>16.1</b>	<b>13.4</b>	<b>1.9</b>	<b>1.7</b>	<b>1.0</b>	<b>5.6</b>

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	2,674	30.72	1.16	(1.87)	(5.01)	1.42	2.75	(6.68)	3,113	2,315
U.S. (S&P)	3,919	63.53	1.65	(1.68)	(5.50)	0.60	2.08	(8.05)	4,637	3,492
U.S. (DOW)	32,155	336.26	1.06	(2.13)	(5.78)	(3.15)	(2.99)	(4.14)	35,492	28,661
Europe	4,179	82.93	2.02	(2.33)	(2.35)	8.96	10.17	11.81	4,324	3,250
Emerging Market	945	(16.38)	(1.70)	(3.37)	(5.95)	(1.57)	(1.18)	(7.95)	1,164	837
FTSE 100	7,637	88.48	1.17	(3.57)	(4.51)	2.84	2.49	6.43	8,047	6,708
CAC 40	7,142	130.07	1.86	(2.69)	(2.18)	9.49	10.32	12.38	7,401	5,628
Dax	15,233	273.36	1.83	(2.10)	(1.76)	8.91	9.40	9.45	15,706	11,863
Indonesia	6,642	(145.14)	(2.14)	(1.85)	(3.94)	(1.63)	(3.05)	(3.99)	7,377	6,510
Japan	27,269	46.67	0.17	(4.13)	(0.85)	(2.79)	4.50	7.58	29,223	25,219
Australia	7,035	26.42	0.38	(3.73)	(4.31)	(2.35)	(0.05)	(0.88)	7,625	6,407
Korea	2,381	31.77	1.35	(2.10)	(1.94)	0.84	6.45	(9.19)	2,769	2,135
Singapore	3,130	(2.62)	(0.08)	(3.56)	(4.60)	(4.40)	(3.74)	(3.28)	3,456	2,969
Malaysia	1,394	(28.00)	(1.97)	(4.45)	(6.34)	(5.00)	(6.80)	(10.50)	1,615	1,373
Hong Kong	19,248	(448.01)	(2.27)	(6.27)	(7.52)	(0.62)	(2.70)	4.52	22,701	14,597
China	3,245	(23.38)	(0.72)	(1.21)	(1.07)	2.42	5.05	5.92	3,425	2,864
Taiwan	15,360	(200.07)	(1.29)	(3.14)	(0.47)	4.25	8.65	(9.25)	17,770	12,629
Thailand	1,524	(49.18)	(3.13)	(5.85)	(7.50)	(5.95)	(8.68)	(7.33)	1,709	1,518
Philippines	6,393	(151.12)	(2.31)	(4.65)	(6.28)	(2.64)	(2.64)	(8.93)	7,203	5,699

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	140.30				0.64	4.71	2.23	(0.80)	140.30	130.20
Inflation Rate (yoy, %)	5.47								5.95	2.64
Gov Bond Yld (10yr, %)	6.73							(0.37)	7.69	6.54
US Fed Rate (%)	4.75								4.75	0.25

Exchange Rate (per USD)	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	15,385	8.00	(0.05)	(0.12)	(1.42)	1.35	1.22	(6.84)	15,770	14,264
Japan	134.45	0.07	(0.05)	2.05	(0.12)	2.71	(2.48)	(11.98)	151.95	118.18
UK	1.22	(0.00)	(0.16)	2.70	1.21	(0.07)	0.55	(6.84)	1.33	1.04
Euro	1.07	(0.00)	(0.01)	1.77	0.61	1.25	0.25	(1.88)	1.12	0.95
China	6.87	0.03	(0.37)	1.35	(0.66)	1.11	0.37	(7.39)	7.33	6.34

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	77.94	0.49	0.63	(5.71)	(8.71)	(4.03)	(9.28)	(21.99)	125.28	75.11
CPO	4,103	(36.00)	(0.87)	(2.29)	5.64	5.61	(1.63)	(41.27)	7,817	3,143
Coal	180.00	(2.90)	(1.59)	0.42	(18.00)	(55.45)	(55.46)	(50.24)	440.00	180.00
Tin	22,950	(260.00)	(1.12)	(5.08)	(14.42)	(5.46)	(7.49)	(46.11)	45,000	17,350
Nickel	23,040	(83.00)	(0.36)	(4.58)	(12.92)	(18.77)	(23.32)	#N/A N/A	45,592	18,230
Copper	8,834	(97.50)	(1.09)	0.80	(1.26)	3.72	5.51	(11.09)	10,580	6,955
Gold	1,902	(5.02)	(0.26)	4.74	3.64	7.03	4.26	(1.18)	1,998	1,615
Silver	21.68	(0.22)	(1.01)	8.10	0.41	(6.24)	(9.49)	(13.22)	26	18

Source: Bloomberg, SSI Research





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