

**Market Activity**

Tuesday, 04 Apr 2023

Market Index	:	6,833.2	
Index Movement	:	+6.0	0.09%
Market Volume	:	15,974	Mn shrs
Market Value	:	7,688	Bn rupiah

	Last	Changes	
	Close	+/-	%

**Leading Movers**

BYAN	21,500	600	2.9
ADRO	3,050	110	3.7
UNTR	29,625	775	2.7
MDKA	4,190	90	2.2

**Lagging Movers**

BMRI	5,200	-63	-1.2
TLKM	4,060	-20	-0.5
AMRT	2,870	-50	-1.7
CPIN	4,710	-110	-2.3

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

Net Buy (IDR bn)	Net Sell (IDR bn)	
BBCA	83	ASII 73
BBNI	36	GOTO 45
MEDC	33	ITMG 38
ANTM	32	UNTR 30
ICBP	29	TLKM 24

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	14,900	-70.0	0.5
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	27.6	0.1	0.2
EIDO	23.6	-0.1	-0.5

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	33,402	-199	-0.59
S&P 500	4,101	-24	-0.58
Euro Stoxx	4,315	4	0.10
MSCI World	2,797	-7	-0.24
STI	3,311	30	0.92
Nikkei	28,287	99	0.35
Hang Seng	20,275	-135	-1

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	84.9	0.0	0.01
Coal (ICE)	204.7	-7.3	-3.47
CPO Malay	3,966.0	82.0	2.11
Gold	2,020.4	35.8	1.80
Nickel	23,006.0	-267.0	-1.15
Tin	24,995.0	-1,045.0	-4.01

\*last price per closing date

**Highlights**

- Banking : [Corporate Actions of BMRI and BDMN](#)

**Market**
**JCI Might Decline Today**

US stocks closed lower on Tuesday (4/4): DJIA -0.6%, S&P500 -0.6%, and Nasdaq -0.5%. The market struggled as investors assessed the spike in energy prices (driven mainly by OPEC+'s decision to cut production) and its impact on the global economy. The UST 10Y yield fell -2.22% to 3.59%, and the USD Index slipped to 101.58.

Commodity market closed mostly higher on Tuesday (4/4); CPO +2.16% to RM 3,969/ton, nickel +0.27%, gold +1.87%, coal -3.68%, and Brent oil +0.66% to USD 80.95/bbl.

EIDO fell -0.55% to 23.62, while JCI ended Tuesday's session at 6,833.2 (+0.309) with net foreign sell of IDR 1.6 billion in the regular market and net foreign buy of IDR 44.1 billion in the negotiated market. The largest foreign inflow in the regular market was recorded by BBRI (IDR 83.2 billion), followed by BBNI (IDR 36.2 billion), and MEDC (IDR 33.4 billion). The largest foreign outflow in the regular market was recorded by ASII (IDR 73.2 billion), followed by GOTO (IDR 44.7 billion), and ITMG (IDR 38.4 billion). The top leading movers were BMRI, ASII, and TPIA, while the top lagging movers were GOTO, BBCA, and TLKM.

Asian markets opened mixed this morning: Nikkei -0.56%; Kospi +0.13%. We expect the JCI to decline today, given negative sentiments from 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: Corporate Actions of BMRI and BDMN**

BMRI conducted a stock split (from 64 billion shares to 128 billion shares), while BDMN announced its plan to distribute dividends with a total value of IDR 1.15tn. The stock split is part of BMRI's strategy to maintain stock price stability as the bank continues its efforts to maintain its financial performance. Meanwhile, BDMN's dividend value is equivalent to 35% of its FY22 net profit. **(Bisnis Indonesia)**

**Comment:**

*BDMN's DPS is IDR 118.26/share with a dividend yield of 4.02%. **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	1,081,739	9.2	8,775	10,300	9,591	17.4	23.7	24.8	4.3	4.3	18.3	17.5
BBRI	BUY	730,514	8.7	4,820	6,200	5,676	28.6	11.6	13.1	2.3	2.1	19.6	16.3
BMRI	BUY	485,333	7.2	5,200	13,200	5,973	153.8	5.2	5.3	1.0	1.0	18.5	18.4
BBNI	BUY	174,365	2.6	9,350	12,700	11,584	35.8	8.0	8.7	1.1	1.1	14.0	13.0
BBTN	HOLD	17,052	0.3	1,215	1,450	1,819	19.3	3.8	4.1	0.4	0.5	11.8	11.9
<i>Average</i>								<b>5.7</b>	<b>6.0</b>	<b>0.8</b>	<b>0.9</b>	<b>14.8</b>	<b>14.4</b>
<b>Consumer (Staples)</b>													
ICBP	BUY	118,951	0.9	10,200	12,000	12,180	17.6	14.0	11.7	2.8	2.4	20.0	20.6
INDF	BUY	55,756	1.0	6,350	7,150	8,566	12.6	6.1	5.7	1.1	1.0	17.8	17.6
KLBF	BUY	98,438	1.5	2,100	2,400	2,336	14.3	26.3	23.9	4.4	4.0	16.7	16.8
UNVR	HOLD	163,664	0.9	4,290	5,000	4,605	16.6	24.8	23.7	24.8	21.3	100.0	90.0
SIDO	HOLD	25,350	0.2	845	760	965	-10.1	20.8	19.0	7.1	6.8	34.3	35.8
<i>Average</i>								<b>18.4</b>	<b>16.8</b>	<b>8.0</b>	<b>7.1</b>	<b>37.8</b>	<b>36.2</b>
<b>Cigarette</b>													
HMSP	SELL	119,808	0.3	1,030	870	1,268	-15.5	17.5	17.8	4.1	4.1	23.5	22.9
GGRM	SELL	48,150	0.3	25,025	20,000	24,831	-20.1	8.6	10.1	0.8	0.8	9.5	8.1
<i>Average</i>								<b>13.0</b>	<b>13.9</b>	<b>2.5</b>	<b>2.4</b>	<b>16.5</b>	<b>15.5</b>
<b>Digital Bank</b>													
ARTO	HOLD	33,116	0.3	2,390	2,400	4,037	0.4	796.7	239.0	4.0	3.9	0.5	1.6
BBHI	BUY	32,595	0.2	1,500	3,400	N/A	126.7	115.4	107.1	5.1	4.9	4.4	4.6
<i>Average</i>								<b>456.0</b>	<b>173.1</b>	<b>4.5</b>	<b>4.4</b>	<b>2.5</b>	<b>3.1</b>
<b>Healthcare</b>													
MIKA	HOLD	40,602	0.5	2,850	3,100	3,311	8.8	39.0	34.3	7.3	6.7	18.7	19.4
SILO	BUY	20,810	0.1	1,600	1,500	1,502	-6.3	37.2	32.7	3.0	2.7	8.0	8.3
HEAL	BUY	20,281	0.4	1,355	1,800	1,733	32.8	71.3	45.2	6.0	5.9	8.5	13.0
<i>Average</i>								<b>49.2</b>	<b>37.4</b>	<b>5.4</b>	<b>5.1</b>	<b>11.7</b>	<b>13.6</b>
<b>Poultry</b>													
CPIN	BUY	77,235	1.2	4,710	6,000	6,443	27.4	17.8	16.6	2.8	2.5	15.6	15.3
JPFA	BUY	13,134	0.2	1,120	1,800	1,634	60.7	7.0	6.0	0.9	0.8	12.9	13.7
MAIN	BUY	1,043	0.0	466	600	540	28.8	17.3	14.6	0.5	0.5	3.0	3.4
WMUU	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
<i>Average</i>								<b>10.8</b>	<b>9.3</b>	<b>1.1</b>	<b>1.0</b>	<b>10.1</b>	<b>10.4</b>
<b>Retail</b>													
MAPI	BUY	23,240	0.4	1,400	1,800	1,763	28.6	12.4	10.7	2.1	1.8	17.0	16.8
RALS	HOLD	4,754	0.0	670	560	613	-16.4	22.1	21.2	1.2	1.2	5.6	5.7
ACES	BUY	8,129	0.1	474	650	566	37.1	16.0	11.4	1.4	1.3	8.7	11.3
LPPF	BUY	11,940	0.2	5,050	5,800	5,992	14.9	8.3	7.7	15.5	11.7	186.5	150.9
ERAA	SELL	7,975	0.1	500	430	578	-14.0	7.8	7.5	1.1	1.0	14.1	13.1
AMRT	HOLD	119,175	2.0	2,870	2,950	3,090	2.8	37.6	35.1	10.0	9.0	26.5	25.6
<i>Average</i>								<b>17.4</b>	<b>15.6</b>	<b>5.2</b>	<b>4.3</b>	<b>43.1</b>	<b>37.2</b>
<b>Pulp and Paper</b>													
INKP	BUY	40,759	0.5	7,450	9,900	9,000	32.9	5.2	4.3	0.6	0.5	11.1	11.8
ALDO	BUY	981	0.0	745	2,000	N/A	168.5	13.5	11.1	1.2	1.1	9.1	9.8
<i>Average</i>								<b>9.4</b>	<b>7.7</b>	<b>0.9</b>	<b>0.8</b>	<b>10.1</b>	<b>10.8</b>
<b>Media</b>													
MNCN	BUY	8,654	0.2	575	1,400	1,097	143.5	2.5	2.2	0.4	0.3	13.5	14.8
SCMA	HOLD	13,832	0.1	187	220	373	17.6	12.5	10.4	1.7	1.5	13.6	14.9
FILM	BUY	13,268	0.1	1,395	3,300	N/A	136.6	348.8	60.7	10.6	9.7	3.0	16.0
<i>Average</i>								<b>121.2</b>	<b>24.4</b>	<b>4.2</b>	<b>3.9</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) 23E	PE (x) 24E	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
<b>Telco</b>													
EXCL	BUY	26,060	0.3	1,985	3,000	3,003	51.1	16.5	15.2	1.1	1.0	6.4	6.6
ISAT	BUY	55,028	0.3	6,825	8,200	8,547	20.1	31.6	78.4	5.9	4.4	18.7	5.7
TLKM	BUY	402,193	7.3	4,060	5,000	4,887	23.2	16.2	16.1	3.1	2.9	18.9	17.8
<i>Average</i>								<b>21.4</b>	<b>36.6</b>	<b>3.3</b>	<b>2.8</b>	<b>14.7</b>	<b>10.0</b>
<b>Telco Infra</b>													
TBIG	BUY	47,580	0.4	2,100	2,970	2,926	41.4	29.2	27.3	4.6	4.3	15.9	15.9
TOWR	BUY	48,209	0.8	945	1,535	1,421	62.4	13.5	12.1	3.4	2.9	25.2	24.3
MTEL	BUY	58,461	0.3	700	965	942	37.9	31.8	26.9	1.7	1.6	5.4	6.1
<i>Average</i>								<b>24.8</b>	<b>22.1</b>	<b>3.2</b>	<b>3.0</b>	<b>15.5</b>	<b>15.4</b>
<b>Auto</b>													
ASII	BUY	243,913	4.2	6,025	7,500	7,364	24.5	8.3	9.0	1.2	1.2	14.8	13.9
DRMA	BUY	3,906	0.0	830	920	974	10.8	11.9	10.2	2.9	2.4	24.6	23.0
ASLC	BUY	1,134	0.0	89	320	N/A	259.6	38.7	21.2	1.1	1.1	2.8	5.0
<i>Average</i>								<b>19.6</b>	<b>13.5</b>	<b>1.7</b>	<b>1.5</b>	<b>14.0</b>	<b>14.0</b>
<b>Mining Contracting</b>													
UNTR	HOLD	110,505	1.6	29,625	31,000	34,319	4.6	10.7	5.4	1.6	1.3	15.0	24.3
<i>Average</i>								<b>10.7</b>	<b>5.4</b>	<b>1.6</b>	<b>1.3</b>	<b>15.0</b>	
<b>Property</b>													
BSDE	SELL	20,854	0.3	985	980	1,197	-0.5	17.6	16.4	0.5	0.5	2.9	2.9
PWON	BUY	22,153	0.3	460	520	578	13.0	15.3	14.4	1.3	1.2	8.4	8.2
SMRA	BUY	8,667	0.2	525	590	821	12.4	16.9	13.5	0.9	0.9	5.6	6.6
CTRA	BUY	17,818	0.3	960	1,100	1,279	14.6	9.3	10.1	0.9	0.9	10.2	8.6
<i>Average</i>								<b>14.2</b>	<b>12.0</b>	<b>0.7</b>	<b>0.6</b>	<b>4.8</b>	<b>5.1</b>
<b>Industrial Estate</b>													
SSIA	BUY	1,515	0.0	322	570	544	77.0	26.8	8.1	0.4	0.4	1.5	4.9
<i>Average</i>								<b>26.8</b>	<b>8.1</b>	<b>0.4</b>	<b>0.4</b>	<b>1.5</b>	<b>4.9</b>
<b>Construction</b>													
PTPP	BUY	3,596	0.1	580	870	1,003	50.0	11.8	9.7	0.3	0.3	2.7	3.2
ADHI	BUY	3,498	0.0	416	630	667	51.4	59.4	46.2	0.4	0.4	0.7	0.9
WSKT	BUY	6,222	0.1	216	340	664	57.4	n/a	n/a	0.5	0.5	-1.8	-0.5
WIKA	BUY	4,575	0.1	510	750	780	47.1	39.2	51.0	0.3	0.3	0.9	0.7
WEGE	BUY	1,292	0.0	135	300	160	122.2	6.1	4.3	0.5	0.5	9.0	11.3
<i>Average</i>								<b>8.9</b>	<b>7.0</b>	<b>0.5</b>	<b>0.4</b>	<b>3.3</b>	<b>4.7</b>
<b>Cement</b>													
INTP	SELL	38,469	0.6	10,450	9,380	12,316	-10.2	20.7	40.7	1.8	1.9	8.7	4.7
SMGR	BUY	43,041	0.8	6,375	9,200	9,046	44.3	18.7	17.6	1.0	0.9	5.1	5.2
<i>Average</i>								<b>19.7</b>	<b>29.1</b>	<b>1.4</b>	<b>1.4</b>	<b>6.9</b>	<b>4.9</b>
<b>Precast</b>													
WTON	BUY	1,447	0.0	166	266	270	60.2	17.5	12.8	0.4	0.4	2.4	3.2
<i>Average</i>								<b>17.5</b>	<b>12.8</b>	<b>0.4</b>	<b>0.4</b>	<b>2.4</b>	<b>3.2</b>
<b>Oil and Gas</b>													
PGAS	BUY	34,059	0.6	1,405	2,300	1,921	63.7	4.6	4.7	0.6	0.6	13.6	11.9
AKRA	HOLD	31,415	0.4	1,565	1,700	1,823	8.6	15.3	13.6	2.9	2.6	18.9	19.1
MEDC	BUY	27,650	0.3	1,100	1,600	1,607	45.5	3.8	3.8	0.9	0.8	25.2	20.3
RAJA	BUY	3,995	0.0	945	1,500	1,500	58.7	47.3	15.0	2.0	1.7	4.3	11.5
ENRG	BUY	6,056	0.1	244	380	N/A	55.7	6.6	5.8	0.8	0.7	12.7	12.7
<i>Average</i>								<b>15.5</b>	<b>8.6</b>	<b>1.5</b>	<b>1.3</b>	<b>14.9</b>	<b>15.1</b>
<b>Chemical</b>													
TPIA	BUY	197,246	1.1	2,280	2,563	1,650	12.4	87.7	126.7	4.5	4.4	5.1	3.5
BRPT	BUY	74,372	0.8	790	1,150	N/A	45.6	98.8	39.5	4.2	3.9	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
<i>Average</i>								<b>93.2</b>	<b>67.9</b>	<b>4.0</b>	<b>3.8</b>	<b>3.0</b>	<b>7.3</b>
<b>Utilities</b>													
JSMR	BUY	23,878	0.3	3,290	4,900	4,707	48.9	11.1	10.2	0.9	0.9	8.4	8.4

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<b>Metal</b>													
ANTM	BUY	49,263	0.6	2,050	2,500	2,753	22.0	15.9	12.7	2.0	1.7	12.5	13.5
MDKA	SELL	101,024	1.8	4,190	3,000	5,463	-28.4	22.8	19.7	16.6	18.9	72.9	95.7
INCO	BUY	67,070	0.5	6,750	8,000	7,908	18.5	15.7	16.5	1.8	1.5	11.5	9.1
TINS	BUY	7,522	0.1	1,010	1,775	N/A	75.7	n/a	1147.7	1.4	1.7	-4.2	0.1
BRMS	BUY	23,820	0.5	168	225	241	33.9	56.0	56.0	1.4	1.0	2.4	1.8
<b>Average</b>								<b>27.6</b>	<b>250.5</b>	<b>4.6</b>	<b>5.0</b>	<b>19.0</b>	<b>24.0</b>
<b>Coal</b>													
ITMG	HOLD	45,790	0.6	40,525	43,000	37,763	6.1	2.5	3.6	1.5	1.4	57.7	40.2
ADRO	BUY	97,557	1.5	3,050	4,500	3,694	47.5	7.1	2.6	1.6	1.0	22.6	38.7
PTBA	HOLD	47,235	0.6	4,100	3,800	3,995	-7.3	6.0	3.4	2.0	1.5	32.9	42.5
HRUM	BUY	21,223	0.1	1,570	2,600	2,595	65.6	4.8	6.4	1.9	1.6	39.2	24.4
BUMI	BUY	48,643	0.7	131	240	230	83.2	5.9	5.6	1.3	1.0	21.5	18.5
<b>Average</b>								<b>5.3</b>	<b>4.3</b>	<b>1.6</b>	<b>1.3</b>	<b>34.8</b>	<b>32.8</b>
<b>Plantation</b>													
AALI	BUY	15,927	0.1	8,275	11,440	9,167	38.2	8.6	8.0	0.7	0.7	8.5	8.6
LSIP	HOLD	7,028	0.1	1,030	1,230	1,191	19.4	6.9	7.2	0.7	0.6	9.5	8.6
SSMS	SELL	15,288	0.2	1,605	1,555	1,845	-3.1	10.1	10.1	2.5	2.1	24.9	21.2
TAPG	BUY	12,805	0.1	645	910	1,105	41.1	4.9	5.8	1.3	1.1	15.3	26.8
STAA	BUY	11,176	0.0	1,025	1,400	N/A	36.6	8.0	7.1	2.6	2.0	32.1	28.7
<b>Average</b>								<b>11.4</b>	<b>9.4</b>	<b>1.2</b>	<b>1.1</b>	<b>14.3</b>	<b>15.1</b>
<b>Technology</b>													
ASSA	BUY	2,633	0.0	775	2,600	835	235.5	11.2	6.3	1.3	1.1	11.7	17.2
EMTK	BUY	50,524	0.5	825	2,600	1,070	215.2	14.7	13.3	2.3	2.0	15.7	14.7
BUKA	BUY	24,529	0.5	238	400	421	68.1	9.5	n/a	2.2	2.6	22.9	-19.8
GOTO	BUY	130,280	3.1	110	130	156	18.2	n/a	n/a	1.2	1.2	-132.3	-58.7
NFCX	BUY	3,833	0.1	5,750	18,000	N/A	213.0	55.8	40.2	2.5	2.2	4.5	5.4
<b>Average</b>								<b>15.7</b>	<b>13.2</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	2,791	31.73	1.15	3.29	1.21	7.33	7.25	(8.69)	3,087	2,315
U.S. (S&P)	4,109	58.48	1.44	3.48	1.57	7.46	7.03	(9.60)	4,593	3,492
U.S. (DOW)	33,274	415.12	1.26	3.22	(0.35)	0.42	0.38	(4.43)	35,492	28,661
Europe	4,315	29.63	0.69	4.46	0.47	11.15	13.74	10.11	4,325	3,250
Emerging Market	990	4.52	0.46	2.73	0.23	2.88	3.55	(13.58)	1,164	837
FTSE 100	7,632	11.31	0.15	3.06	(3.97)	1.03	2.42	1.24	8,047	6,708
CAC 40	7,322	59.02	0.81	4.38	(0.35)	10.55	13.11	9.55	7,401	5,628
Dax	15,629	106.44	0.69	4.49	0.32	10.20	12.25	8.18	15,706	11,863
Indonesia	6,805	(3.67)	(0.05)	0.64	(0.12)	(1.21)	(0.66)	(3.86)	7,377	6,510
Japan	28,041	258.55	0.93	2.40	0.41	7.46	7.46	1.36	29,223	25,520
Australia	7,178	55.42	0.78	3.20	(1.45)	3.33	1.98	(4.22)	7,625	6,407
Korea	2,477	23.70	0.97	2.81	1.84	11.64	10.75	(9.60)	2,769	2,135
Singapore	3,259	1.72	0.05	1.44	0.83	0.40	0.23	(4.69)	3,446	2,969
Malaysia	1,423	(2.02)	(0.14)	1.64	(2.13)	(3.49)	(4.87)	(11.22)	1,615	1,373
Hong Kong	20,400	90.98	0.45	2.43	(0.81)	1.26	3.13	(7.44)	22,701	14,597
China	3,273	11.61	0.36	0.22	(1.67)	5.02	5.94	(0.30)	3,425	2,864
Taiwan	15,868	18.63	0.12	(0.29)	1.66	11.56	12.24	(9.97)	17,658	12,629
Thailand	1,609	3.75	0.23	1.09	0.14	(4.16)	(3.57)	(5.42)	1,709	1,518
Philippines	6,500	(145.07)	(2.18)	(1.55)	(2.34)	(1.31)	(1.02)	(9.13)	7,163	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	3.47
Gov Bond Yld (10yr, %)	6.79							0.82	7.69	6.54
US Fed Rate (%)	5.00								5.00	0.50

Exchange Rate (per USD)	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	14,995	(52.00)	0.35	1.07	1.70	3.85	3.82	(4.17)	15,763	14,334
Japan	133.24	0.38	(0.29)	(1.25)	1.97	(1.67)	(1.59)	(7.84)	151.95	122.27
UK	1.23	(0.00)	(0.31)	0.10	2.19	2.77	1.79	(6.23)	1.32	1.04
Euro	1.08	(0.00)	(0.28)	0.10	1.64	2.47	0.97	(1.49)	1.11	0.95
China	6.87	0.00	(0.04)	(0.09)	0.90	0.36	0.36	(7.76)	7.33	6.36

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	85.40	5.51	6.90	9.32	(0.50)	4.02	(0.59)	(18.19)	125.28	70.12
CPO	3,908	(27.00)	(0.69)	4.19	(4.98)	(6.31)	(6.31)	(38.85)	7,817	3,143
Coal	199.50	4.10	2.10	3.72	3.45	(48.79)	(48.79)	(22.97)	465.00	175.00
Tin	25,835	(81.00)	(0.31)	4.05	3.49	4.14	4.14	(39.79)	44,720	17,350
Nickel	23,838	639.00	2.75	1.58	(3.86)	(20.67)	(20.67)	(25.75)	35,115	18,230
Copper	8,993	(8.00)	(0.09)	0.80	0.36	7.42	7.42	(13.32)	10,580	6,955
Gold	1,958	(11.37)	(0.58)	0.06	5.46	6.44	7.34	1.30	2,010	1,615
Silver	23.87	(0.23)	(0.94)	3.43	12.29	(0.56)	(0.34)	(2.71)	26	18

Source: Bloomberg, SSI Research

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