Market Activity
Wednesday, 05 Apr 2023

Market Index	:	**6,819.7**	
Index Movement	:	**-13.5**	**-0.20%**
Market Volume	:	14,552	Mn shrs
Market Value	:	7,764	Bn rupiah

	Last Close	Changes +/-	%
Leading Movers			
TLKM	4,150	90	2.2
BYAN	21,650	150	0.7
BMRI	5,225	25	0.5
BBRI	4,830	10	0.2
Lagging Movers			
GOTO	107	-3	-2.7
BBCA	8,725	-50	-0.6
AMRT	2,800	-70	-2.4
SMGR	6,025	-350	-5.5

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBRI	275	UNTR	41
TLKM	152	GOTO	18
BBNI	120	PGAS	17
ANTM	96	MAPI	10
BBCA	76	HMSP	9

Money Market

	Last Close	Changes +/-	%
USD/IDR	14,925	25.0	-0.2
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes +/-	%
TLKM	28.1	0.5	2.0
EIDO	23.4	-0.2	-0.8

Global Indices

	Last Close	Changes +/-	%
DJIA	33,483	80	0.24
S&P 500	4,090	-10	-0.25
Euro Stoxx	4,298	-17	-0.39
MSCI World	2,784	-13	-0.46
STI	3,319	8	0.23
Nikkei	27,813	-474	-1.68
Hang Seng	20,275	closed	closed

Commodities*

	Last Close	Changes +/-	%
Brent Oil	85.0	0.0	0.06
Coal (ICE)	209.5	4.8	2.37
CPO Malay	3,866.0	-103.0	-3.97
Gold	2,035.1	-2.7	-0.13
Nickel	22,582.0	-541.5	-2.34
Tin	24,995.0	-1,045.0	-4.01

**last price per closing date*

Highlights

- **JSMR** : Plans to Divest Part of JTT Shares
- **JPFA** : Dividend Distribution and Buyback Plan
- **Banking** : BBRI's QRIS Transactions Jumped +1,300% YoY in 2M22

Market

JCI Might Decline Further Today

US stocks closed mostly lower on Wednesday (4/5): Dow Jones +0.24%, S&P 500 -0.25%, and Nasdaq -1.07%. The market struggled as investors digested the latest ADP private payroll report, which showed slowing job growth in March. Meanwhile, high-growth tech stocks fell under pressure as the market shifted to a more defensive approach. The UST 10Y yield fell -2.39% to 3.31%, while the USD Index rose +0.27% to 101.85.

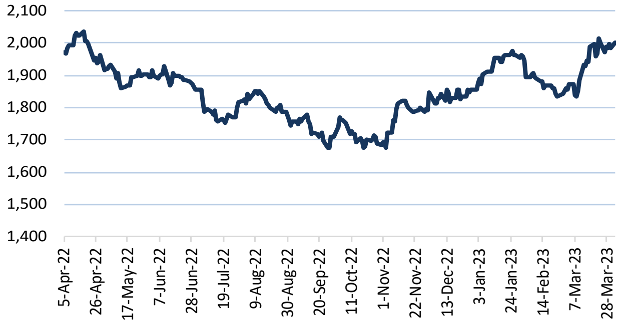
Commodity market fell under pressure on Wednesday: WTI oil fell -0.63% to USD 80.4/bbl, CPO fell -3.97% to MYR 3,866, gold fell -0.13% to USD 2,035/toz, nickel fell -2.34% to USD 22,582, while coal rose +2.78% to USD 198/ton.

Asian markets closed mixed on Wednesday: Nikkei -1.68%, Shanghai +0.48%. EIDO fell -0.76%, while JCI ended Wednesday's session at 6,819.7 (-0.20%) with net foreign buy of IDR 968.9 billion in the regular market and IDR 681.4 billion in the negotiated market. The largest foreign inflow in the regular market was recorded by by BBRI (IDR 274.8 billion), followed by TLKM (IDR 152.4 billion), and BBNI (IDR 119.5 billion). The largest foreign outflow in the regular market was recorded by UNTR (IDR 40.8 billion), followed by GOTO (IDR 18.2 billion), and PGAS (IDR 17.1 billion). The top leading movers were TLKM, BYAN, BMRI, while the top lagging movers were GOTO, BBCA, AMRT.

Asian markets opened lower today: Kospi -0.29%, Nikkei -0.81%. We expect the JCI to decline further today, given negative sentiments from global and regional markets.

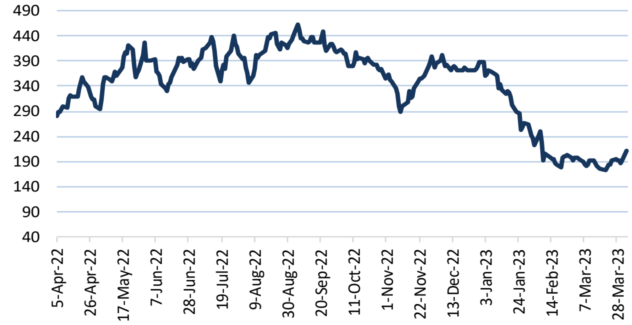
COMMODITIES

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)

JSMR: Plans to Divest Part of JTT Shares

PT Jasa Marga Tbk (JSMR) plans to divest 35% of PT Jasamarga Transjawa Tollroad (JTT), the operator of the Trans Jawa toll road, to a strategic partner. The consideration is that the toll road managed by JTT is already operational. Also, if JTT plans to hold an initial public offering (IPO), it must prepare a growth story. Jasa Marga's JTT shares will be offered to other parties starting next month. This also refutes the rumor that Jasa Marga is pushing JTT to hold an IPO. ***(Investor Daily)***

Comment:

We are waiting for further information from related parties. So far, JSMR has not disclosed any divestment proceed target. ***JSMR: (BUY: 10.3x PE '23E, 0.9x PBV '23E, TP: IDR 4,900)***

JPFA: Dividend Distribution and Buyback Plan

During its AGMS held on Wednesday (4/5), JPFA's shareholders agreed to distribute a dividend of IDR 50 per share (total: IDR 581 billion). In addition, they also approved the company's IDR 350 billion buyback plan (1.5% of outstanding shares). ***(Bisnis Indonesia)***

Comment:

According to the company's information disclosure, the buyback will be carried out from 6 April 2023 to 31 March 2024. The purpose of the buyback is to boost the company's ROE. Regarding the dividend, it is equivalent to 41% of JPFA's 2022 net profit, with a dividend yield of 4.5%. ***JPFA: BUY, TP IDR 1,600***

Banking: BBRI's QRIS Transactions Jumped +1,300% YoY in 2M22

As of Feb-23, BBRI's QRIS transaction volume had reached IDR 1.4tn, from IDR 108 billion in 2M21 (+1,300% YoY). The bank also encourages the use of QRIS abroad with the "QRIS Cross Border" initiative, which currently can be used in Thailand. The company has also prepared various strategies to increase the use of QRIS in other countries.

Comment:

We expect QRIS to be available to use in many countries soon, which should help boost transaction volume. ***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
Banks													
BBCA	BUY	1,075,575	9.1	8,725	10,300	9,613	18.1	23.5	24.6	4.3	4.3	18.3	17.5
BBRI	BUY	732,030	8.8	4,830	6,200	5,692	28.4	11.6	13.2	2.3	2.1	19.6	16.3
BMRI	BUY	487,667	7.3	5,225	13,200	6,148	152.6	5.2	5.3	1.0	1.0	18.5	18.4
BBNI	BUY	173,899	2.6	9,325	12,700	11,584	36.2	7.9	8.7	1.1	1.1	14.0	13.0
BBTN	HOLD	17,262	0.3	1,230	1,450	1,827	17.9	3.9	4.2	0.5	0.5	11.8	11.9
Average								***5.7***	***6.0***	***0.8***	***0.9***	***14.8***	***14.4***
Consumer (Staples)													
ICBP	BUY	118,077	0.9	10,125	12,000	12,181	18.5	13.9	11.6	2.8	2.4	20.0	20.6
INDF	BUY	55,097	1.0	6,275	7,150	8,584	13.9	6.0	5.6	1.1	1.0	17.8	17.6
KLBF	BUY	97,969	1.5	2,090	2,400	2,336	14.8	26.2	23.8	4.4	4.0	16.7	16.8
UNVR	HOLD	162,138	0.9	4,250	5,000	4,605	17.6	24.6	23.5	24.6	21.1	100.0	90.0
SIDO	HOLD	25,050	0.2	835	760	965	-9.0	20.6	18.8	7.1	6.7	34.3	35.8
Average								***18.3***	***16.6***	***8.0***	***7.0***	***37.8***	***36.2***
Cigarette													
HMSP	SELL	119,226	0.3	1,025	870	1,268	-15.1	17.4	17.7	4.1	4.1	23.5	22.9
GGRM	SELL	48,391	0.3	25,150	20,000	25,361	-20.5	8.6	10.1	0.8	0.8	9.5	8.1
Average								***13.0***	***13.9***	***2.4***	***2.4***	***16.5***	*15.5*
Digital Bank													
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	32,704	0.2	1,505	3,400	N/A	125.9	115.8	107.5	5.1	4.9	4.4	4.6
Average								***456.2***	***173.3***	***4.5***	***4.4***	***2.5***	*3.1*
Healthcare													
MIKA	HOLD	40,745	0.5	2,860	3,100	3,313	8.4	39.2	34.5	7.3	6.7	18.7	19.4
SILO	BUY	20,029	0.1	1,540	1,500	1,502	-2.6	35.8	31.4	2.9	2.6	8.0	8.3
HEAL	BUY	19,982	0.4	1,335	1,800	1,712	34.8	70.3	44.5	6.0	5.8	8.5	13.0
Average								***48.4***	***36.8***	***5.4***	***5.0***	***11.7***	***13.6***
Poultry													
CPIN	BUY	74,775	1.1	4,560	6,000	5,914	31.6	17.3	16.1	2.7	2.5	15.6	15.3
JPFA	BUY	12,958	0.2	1,105	1,800	1,607	62.9	6.9	5.9	0.9	0.8	12.9	13.7
MAIN	BUY	1,039	0.0	464	600	540	29.3	17.2	14.5	0.5	0.5	3.0	3.4
WMUU	BUY	647	0.0	50	340	130	580.0	4.5	3.8	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
Average								***10.6***	***9.2***	***1.0***	***0.9***	***10.1***	***10.4***
Retail													
MAPI	BUY	22,991	0.4	1,385	1,800	1,763	30.0	12.3	10.5	2.1	1.8	17.0	16.8
RALS	HOLD	4,754	0.0	670	560	627	-16.4	22.1	21.2	1.2	1.2	5.6	5.7
ACES	BUY	7,958	0.1	464	650	566	40.1	15.7	11.1	1.4	1.3	8.7	11.3
LPPF	BUY	11,940	0.2	5,050	5,800	6,002	14.9	8.3	7.7	15.5	11.7	186.5	150.9
ERAA	SELL	8,135	0.1	510	430	589	-15.7	8.0	7.6	1.1	1.0	14.1	13.1
AMRT	HOLD	116,269	2.0	2,800	2,950	3,090	5.4	36.7	34.2	9.7	8.8	26.5	25.6
Average								***17.2***	***15.4***	***5.2***	***4.3***	***43.1***	***37.2***
Pulp and Paper													
INKP	BUY	39,801	0.5	7,275	9,900	9,000	36.1	5.0	4.2	0.6	0.5	11.1	11.8
ALDO	BUY	948	0.0	720	2,000	N/A	177.8	13.1	10.7	1.2	1.0	9.1	9.8
Average								***9.1***	***7.5***	***0.9***	***0.8***	***10.1***	***10.8***
Media													
MNCN	BUY	8,578	0.2	570	1,400	1,097	145.6	2.4	2.2	0.4	0.3	13.5	14.8
SCMA	HOLD	13,537	0.1	183	220	373	20.2	12.2	10.2	1.7	1.5	13.6	14.9
FILM	BUY	15,503	0.1	1,630	3,300	N/A	102.5	407.5	70.9	12.3	11.3	3.0	16.0
Average								***140.7***	***27.7***	***4.8***	***4.4***	***10.1***	***15.2***

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
Telco													
EXCL	BUY	26,060	0.3	1,985	3,000	3,063	51.1	16.5	15.2	1.1	1.0	6.4	6.6
ISAT	BUY	55,028	0.3	6,825	8,200	8,629	20.1	31.6	78.4	5.9	4.4	18.7	5.7
TLKM	BUY	411,108	7.4	4,150	5,000	4,930	20.5	16.5	16.5	3.1	2.9	18.9	17.8
Average								***21.6***	***36.7***	***3.4***	***2.8***	***14.7***	***10.0***
Telco Infra													
TBIG	BUY	48,033	0.4	2,120	2,970	2,926	40.1	29.4	27.5	4.7	4.4	15.9	15.9
TOWR	BUY	47,699	0.8	935	1,535	1,421	64.2	13.4	12.0	3.4	2.9	25.2	24.3
MTEL	BUY	57,626	0.3	690	965	942	39.9	31.4	26.5	1.7	1.6	5.4	6.1
Average								***24.7***	***22.0***	***3.2***	***3.0***	***15.5***	***15.4***
Auto													
ASII	BUY	242,901	4.1	6,000	7,500	7,364	25.0	8.3	8.9	1.1	1.1	14.8	13.9
DRMA	HOLD	4,024	0.0	855	920	974	7.6	12.2	10.6	3.0	2.4	24.6	23.0
ASLC	BUY	1,147	0.0	90	320	140	255.6	39.1	21.4	1.1	1.1	2.8	5.0
Average								***19.9***	***13.6***	***1.7***	***1.6***	***14.0***	***14.0***
Mining Contracting													
UNTR	HOLD	111,158	1.6	29,800	31,000	34,319	4.0	10.8	5.4	1.6	1.3	15.0	24.3
Average								***10.8***	***5.4***	***1.6***	***1.3***	***15.0***	
Property													
BSDE	SELL	21,171	0.3	1,000	980	1,197	-2.0	17.9	16.7	0.5	0.5	2.9	2.9
PWON	BUY	22,635	0.3	470	520	578	10.6	15.7	14.7	1.3	1.2	8.4	8.2
SMRA	BUY	8,750	0.2	530	590	821	11.3	17.1	13.6	1.0	0.9	5.6	6.6
CTRA	BUY	18,443	0.3	995	1,100	1,279	10.6	9.7	10.5	1.0	0.9	10.2	8.6
Average								***14.4***	***12.2***	***0.7***	***0.7***	***4.8***	***5.1***
Industrial Estate													
SSIA	BUY	1,600	0.0	340	570	544	67.6	28.3	8.5	0.4	0.4	1.5	4.9
Average								***28.3***	***8.5***	***0.4***	***0.4***	***1.5***	***4.9***
Construction													
PTPP	BUY	3,565	0.1	575	870	993	51.3	11.7	9.6	0.3	0.3	2.7	3.2
ADHI	BUY	3,430	0.0	408	630	640	54.4	58.3	45.3	0.4	0.4	0.7	0.9
WSKT	BUY	6,107	0.1	212	340	693	60.4	n/a	n/a	0.5	0.5	-1.8	-0.5
WIKA	BUY	4,377	0.1	488	750	756	53.7	37.5	48.8	0.3	0.3	0.9	0.7
WEGE	BUY	1,283	0.0	134	300	160	123.9	6.0	4.3	0.5	0.5	9.0	11.3
Average								***8.9***	***6.9***	***0.5***	***0.4***	***3.3***	***4.7***
Cement													
INTP	SELL	35,800	0.6	9,725	9,380	12,316	-3.5	19.3	37.8	1.7	1.8	8.7	4.7
SMGR	BUY	40,678	0.8	6,025	9,200	9,046	52.7	17.7	16.6	0.9	0.9	5.1	5.2
Average								***18.5***	***27.2***	***1.3***	***1.3***	***6.9***	***4.9***
Precast													
WTON	BUY	1,455	0.0	167	266	270	59.3	17.6	12.8	0.4	0.4	2.4	3.2
Average								***17.6***	***12.8***	***0.4***	***0.4***	***2.4***	***3.2***
Oil and Gas													
PGAS	BUY	33,574	0.5	1,385	2,300	1,919	66.1	4.5	4.6	0.6	0.5	13.6	11.9
AKRA	HOLD	31,114	0.4	1,550	1,700	1,823	9.7	15.2	13.5	2.9	2.6	18.9	19.1
MEDC	BUY	27,273	0.3	1,085	1,600	1,629	47.5	3.7	3.8	0.9	0.8	25.2	20.3
RAJA	BUY	3,931	0.0	930	1,500	1,500	61.3	46.5	14.8	2.0	1.7	4.3	11.5
ENRG	BUY	6,007	0.1	242	380	N/A	57.0	6.5	5.8	0.8	0.7	12.7	12.7
Average								***15.3***	***8.5***	***1.4***	***1.3***	***14.9***	***15.1***
Chemical													
TPIA	BUY	198,111	1.1	2,290	2,563	1,650	11.9	88.1	127.2	4.5	4.4	5.1	3.5
BRPT	BUY	72,960	0.8	775	1,150	N/A	48.4	96.9	38.8	4.1	3.8	4.2	9.9
ESSA	SELL	15,935	0.4	925	225	1,145	-75.7	n/a	37.0	3.2	3.2	-0.3	8.6
Average								***92.5***	***67.7***	***3.9***	***3.8***	***3.0***	***7.3***
Utilities													
JSMR	BUY	24,169	0.3	3,330	4,900	4,707	47.1	11.2	10.3	0.9	0.9	8.4	8.4

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
Metal													
ANTM	BUY	50,465	0.7	2,100	2,500	2,753	19.0	16.3	13.0	2.0	1.8	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	66,077	0.5	6,650	8,000	7,912	20.3	15.5	16.3	1.8	1.5	11.5	9.1
BRMS	BUY	24,245	0.5	171	225	241	31.6	57.0	57.0	1.4	1.0	2.4	1.8
Average								***27.9***	***253.0***	***4.6***	***5.0***	***19.0***	***24.0***
Coal													
ITMG	HOLD	46,214	0.6	40,900	43,000	37,763	5.1	2.6	3.6	1.5	1.5	57.7	40.2
ADRO	BUY	97,877	1.5	3,060	4,500	3,694	47.1	7.1	2.6	1.6	1.0	22.6	38.7
PTBA	HOLD	46,889	0.6	4,070	3,800	4,053	-6.6	5.9	3.4	1.9	1.5	32.9	42.5
HRUM	BUY	20,953	0.1	1,550	2,600	2,584	67.7	4.8	6.3	1.9	1.5	39.2	24.4
BUMI	BUY	49,014	0.7	132	240	230	81.8	6.0	5.7	1.3	1.0	21.5	18.5
Average								***5.3***	***4.3***	***1.6***	***1.3***	***34.8***	***32.8***
Plantation													
AALI	BUY	15,782	0.1	8,200	11,440	9,167	39.5	8.5	7.9	0.7	0.7	8.5	8.6
LSIP	HOLD	6,891	0.1	1,010	1,230	1,208	21.8	6.7	7.1	0.6	0.6	9.5	8.6
SSMS	HOLD	14,716	0.2	1,545	1,555	1,845	0.6	9.7	9.7	2.4	2.1	24.9	21.2
TAPG	BUY	12,507	0.1	630	910	1,105	44.4	4.8	5.7	1.3	1.1	15.3	26.8
STAA	BUY	11,012	0.0	1,010	1,400	N/A	38.6	7.9	7.0	2.5	2.0	32.1	28.7
Average								***11.3***	***9.3***	***1.2***	***1.0***	***14.3***	***15.1***
Technology													
ASSA	BUY	2,667	0.0	785	2,600	835	231.2	11.4	6.4	1.3	1.1	11.7	17.2
EMTK	BUY	51,443	0.5	840	2,600	1,070	209.5	15.0	13.5	2.4	2.0	15.7	14.7
BUKA	BUY	23,498	0.4	228	400	421	75.4	9.1	n/a	2.1	2.5	22.9	-19.8
GOTO	BUY	126,727	3.0	107	130	156	21.5	n/a	n/a	1.2	1.2	-132.3	-58.7
NFCX	BUY	3,700	0.1	5,550	18,000	N/A	224.3	53.9	38.8	2.4	2.1	4.5	5.4
Average								***15.4***	***12.9***	***1.9***	***1.7***	***1.0***	***5.6***

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	2,784	(12.73)	(0.46)	0.88	0.70	5.07	6.97	(7.58)	3,045	2,315
U.S. (S&P)	4,090	(10.22)	(0.25)	1.55	1.11	7.41	6.53	(9.61)	4,593	3,492
U.S. (DOW)	33,483	80.34	0.24	2.34	0.27	1.68	1.01	(3.34)	35,492	28,661
Europe	4,298	(16.96)	(0.39)	1.59	(0.36)	6.98	13.30	12.38	4,347	3,250
Emerging Market	988	0.24	0.02	0.21	(0.59)	(0.08)	3.29	(13.54)	1,155	837
FTSE 100	7,663	28.42	0.37	1.30	(3.37)	(0.47)	2.83	0.99	8,047	6,708
CAC 40	7,316	(28.66)	(0.39)	1.80	(0.77)	6.64	13.01	12.58	7,401	5,628
Dax	15,520	(83.30)	(0.53)	1.25	(0.85)	6.23	11.47	9.67	15,737	11,863
Indonesia	6,820	(13.50)	(0.20)	(0.29)	0.19	2.02	(0.45)	(4.01)	7,377	6,510
Japan	27,473	(340.29)	(1.22)	(1.12)	(2.71)	5.77	5.28	0.45	29,223	25,520
Australia	7,238	0.69	0.01	1.62	(1.24)	1.80	2.83	(3.37)	7,625	6,407
Korea	2,478	(17.26)	(0.69)	1.01	0.62	8.21	10.80	(9.40)	2,748	2,135
Singapore	3,319	7.75	0.23	1.73	2.46	1.29	2.08	(3.04)	3,446	2,969
Malaysia	1,430	(0.06)	(0.00)	0.65	(1.59)	(3.44)	(4.41)	(10.92)	1,615	1,373
Hong Kong	20,275	(134.59)	(0.66)	2.48	(1.42)	(3.69)	2.49	(9.90)	22,701	14,597
China	3,313	16.16	0.49	2.07	(0.48)	4.99	7.23	0.91	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	1,571	(22.92)	(1.44)	(2.45)	(2.22)	(6.14)	(5.84)	(7.64)	1,709	1,518
Philipines	6,489	16.47	0.25	(2.15)	(2.74)	(2.69)	(1.19)	(8.73)	7,157	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, %)	4.97								5.95	3.47
Gov Bond Yld (10yr, %)	6.70							(1.40)	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	14,925	25.00	(0.17)	0.94	2.48	4.58	4.31	(3.87)	15,763	14,334
Japan	130.94	(0.38)	0.29	1.34	3.81	0.87	0.14	(5.45)	151.95	123.47
UK	1.25	(0.00)	(0.05)	0.57	3.58	3.00	3.09	(4.69)	1.31	1.04
Euro	1.09	(0.00)	(0.04)	(0.05)	2.05	2.41	1.82	0.04	1.10	0.95
China	6.88	0.00	(0.02)	(0.04)	0.76	0.26	0.28	(7.51)	7.33	6.36

Commodity Indicators	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	84.83	(0.16)	(0.19)	7.01	(1.57)	7.97	(1.26)	(16.07)	125.28	70.12
CPO	4,046	35.00	0.87	(1.61)	(5.25)	0.20	(3.00)	(35.79)	7,817	3,143
Coal	209.50	4.85	2.37	8.69	7.22	(43.68)	(46.23)	(25.18)	465.00	175.00
Tin	24,247	(748.00)	(2.99)	(6.07)	(2.03)	(2.47)	(2.26)	(45.11)	44,600	17,350
Nickel	22,706	(418.00)	(1.81)	(4.37)	(7.69)	(18.17)	(24.43)	(31.84)	35,115	18,230
Copper	8,782	31.00	0.35	(2.45)	(2.24)	4.87	4.90	(16.00)	10,516	6,955
Gold	2,019	(1.85)	(0.09)	1.94	9.31	8.21	10.68	4.86	2,032	1,615
Silver	24.83	(0.11)	(0.46)	3.87	17.94	4.19	3.65	1.50	26	18

Source: Bloomberg, SSI Research

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