

Market Activity

Monday, 19 Jun 2023

Market Index	:	6,686.1
Index Movement	:	-12.5 -0.19%
Market Volume	:	16,794 Mn shrs
Market Value	:	6,310 Bn rupiah

	Last	Changes	
	Close	+/-	%

Leading Movers

AALI	7,600	25	0.3
ABBA	91	0	0.0
ABDA	6,450	0	0.0
ABMM	2,980	-50	-1.7

Lagging Movers

AALI	7,600	25	0.3
ABBA	91	0	0.0
ABDA	6,450	0	0.0
ABMM	2,980	-50	-1.7

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBCA	(131)	BBRI	40
TLKM	(89)	BUMI	19
GOTO	(55)	ICBP	12
UNVR	(26)	BFIN	11
ISAT	(26)	BOGA	11

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	14,995	60.0	-0.4
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	n.a	n.a	n.a
EIDO	n.a	n.a	n.a

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	34,299	n.a	n.a
S&P 500	4,410	n.a	n.a
Euro Stoxx	4,362	-32	-0.74
MSCI World	2,955	-7	-0.24
STI	3,241	-19	-0.58
Nikkei	33,370	-336	-1.00
Hang Seng	19,912.9	-127.5	-0.6

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	76.1	-0.5	-0.68
Coal (ICE)	132.8	-0.3	-0.19
CPO Malay	3,757.0	14.0	0.37
Gold	1,950.5	-7.5	-0.38
Nickel	22,387.0	-548.8	-2.39
Tin	26,900.0	-51.0	-0.19

*last price per closing date

Highlight

- **ERAA** : [A New Distribution Center](#)
- **BRIS** : [A +15% YoY Growth Target for Griya](#)
- **NCKL** : [Nickel Sulfate Export Target of 240 Thousand Tons](#)

Market

JCI Might Decline Today

US markets are closed due to Juneteenth National Independence Day (6/19); Dow Jones +0%, S&P 500 +0%, and Nasdaq +0%. Investors appeared to be open to the Federal Reserve's choice to refrain from raising interest rates in June, as stated by Federal Reserve Chairman Jerome Powell during a press conference last Wednesday. Powell mentioned that the central bank has not yet determined its policy direction leading up to the July meeting. Nevertheless, policymakers are predicting two additional quarter-point rate hikes to take place later in the year. The UST 10Y yield rose +1.67% (+6bps) to 3.830%, and the USD index rose +0.27% to 102.52.

Commodity market closed lower on Monday (6/19); WTI oil -0.68% to USD 71.29/bbl, Brent -0.1 to USD 77.0/bbl, coal -0.08% to USD 128.35/ton, nickel -1.89% to USD 22,509, and CPO +0.43% to MYR 3,758 level. Gold -0.37% USD 1.964/toz.

Asian markets closed lower on Monday (6/19): Kospi -0.38%, Nikkei -0.01%, Hang Seng -0.64%, and Shanghai -0.54%. JCI ended the session at 6,686 (-0.19%), with foreign investors recording an overall overall net sell of IDR 408.9 billion; IDR -348.2 billion in the regular market, and IDR -60.7 billion in the negotiated market. The largest foreign outflow in the regular market was recorded by BBCA (IDR -130.5 billion), followed by TLKM (IDR -88.8 billion), and GOTO (IDR -54.5 billion). The largest foreign inflow in the regular market was recorded by BBRI (IDR 40.1 billion), followed by BUMI (IDR 18.7 billion), and ICBP (IDR 12.2 billion). Today's top sector gainer is IDXPROP sector, while today's top sector loser is IDXTECH. Top leading movers are BBHI, INDF, ASII, while top lagging movers are BBCA, BBRI, ISAT.

Nikkei fell -0.37% this morning, and KOSPI fell -0.36%. 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)

Corporate Action

Ticker	Action Type	Amount Dividend	Cum Date	Ex Date	Recording Date	Payment Date
DEPO	Cash Dividend	IDR 2.3	19-Jun-23	20-Jun-23	21-Jun-23	3-Jul-23
HMSP	Cash Dividend	IDR 54.7	19-Jun-23	20-Jun-23	21-Jun-23	27-Jun-23
MTLA	Cash Dividend	IDR 10.3	19-Jun-23	20-Jun-23	21-Jun-23	13-Jul-23
SGRO	Cash Dividend	IDR 198	19-Jun-23	20-Jun-23	21-Jun-23	12-Jul-23
SKBM	Cash Dividend	IDR 9.97	19-Jun-23	20-Jun-23	21-Jun-23	11-Jul-23
BRPT	Cash Dividend	IDR 1.59	20-Jun-23	21-Jun-23	22-Jun-23	14-Jul-23

Source: SSI Research, KSEI

ERAA: A New Distribution Center

ERAA has started the construction of a new distribution center in Bitung, Tangerang, which will be used to store products from its suppliers. Those products will later be forwarded to distribution centers in other regions, ERAA's outlets, and dealer partners. The new distribution center, which will be built in an area 1.7 hectare wide, will open its doors in early 2025. **(Bisnis Indonesia)**

Comment:

We are still waiting for more details regarding the investment value for the new distribution center.

BRIS: A +15% YoY Growth Target for Griya

BRIS has set a growth target for its housing financing program (BSI Griya) of around +12% -15% YoY. The target is quite achievable considering the large housing backlog in Indonesia (~12 million - ~13 million), opening large room for housing financing growth. In Apr-23, BRIS reported BSI Griya growth of +14.2% YoY, with a mortgage outstanding of IDR 48.6 tn **(Investor Daily)**

Comment:

We believe that BRIS will keep its financing growth target at 13-15% YoY for the next 2-3 years.

NCKL: Nickel Sulfate Export Target of 240 Thousand Tons

NCKL targets to export 240 thousand wmt (55 thousand tons) of nickel sulfate every year. **(Bisnis)**

Comment:

This is in line with our projections; with the HPAL II project, NCKL's HPAL production capacity will reach 55 thousand tons of nickel sulfate and 6,750 tons of cobalt sulfate per year.

Stock	Rec.	Mkt Cap (Rp bn)	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x)		PBV (x)		ROE (%)	
								23E	24E	23E	24E	23E	24E
Banks													
BBCA	BUY	1,109,475	9.5	9,000	10,300	9,843	14.4	24.3	25.4	4.4	4.4	18.3	17.5
BBRI	BUY	837,363	10.1	5,525	6,200	5,974	12.2	13.2	15.0	2.6	2.5	19.6	16.3
BMRI	BUY	478,333	7.2	5,125	6,600	6,218	28.8	5.1	5.2	1.0	1.0	18.5	18.4
BBNI	BUY	168,770	2.5	9,050	12,700	11,438	40.3	7.7	8.4	1.1	1.1	14.0	13.0
BBTN	HOLD	18,245	0.3	1,300	1,450	1,784	11.5	4.1	4.4	0.5	0.5	11.8	11.9
<i>Average</i>								5.6	6.0	0.8	0.9	14.8	14.4
Consumer (Staples)													
ICBP	BUY	131,196	1.0	11,250	13,000	12,845	15.6	15.4	12.9	3.1	2.7	20.0	20.6
INDF	BUY	64,975	1.2	7,400	8,000	8,838	8.1	7.1	6.6	1.3	1.2	17.8	17.6
KLBF	BUY	97,032	1.5	2,070	2,450	2,361	18.4	26.0	23.6	4.3	4.0	16.7	16.8
UNVR	HOLD	167,097	0.9	4,380	4,500	4,548	2.7	25.3	24.2	25.3	21.8	100.0	90.0
SIDO	BUY	21,900	0.2	730	915	984	25.3	18.0	16.4	6.2	5.9	34.3	35.8
<i>Average</i>								18.4	16.7	8.0	7.1	37.8	36.2
Cigarette													
HMSP	SELL	115,736	0.3	995	950	1,218	-4.5	15.3	16.6	4.0	4.1	25.9	24.5
GGRM	SELL	53,393	0.3	27,750	23,400	32,492	-15.7	9.5	11.2	0.9	0.9	9.5	8.1
<i>Average</i>								12.4	13.9	2.4	2.5	17.7	16.3
Digital Bank													
ARTO	SELL	41,292	0.4	2,980	2,400	4,096	-19.5	993.3	298.0	4.9	4.9	0.5	1.6
BBHI	BUY	39,549	0.2	1,820	3,400	N/A	86.8	140.0	130.0	6.2	5.9	4.4	4.6
<i>Average</i>								566.7	214.0	5.6	5.4	2.5	3.1
Healthcare													
MIKA	HOLD	37,753	0.5	2,650	2,800	3,183	5.7	36.3	31.9	6.8	6.2	18.7	19.4
SILO	BUY	26,402	0.2	2,030	1,900	2,009	-6.4	47.2	41.4	3.8	3.4	8.0	8.3
HEAL	BUY	20,206	0.4	1,350	1,600	1,710	18.5	71.1	45.0	6.0	5.9	8.5	13.0
<i>Average</i>								51.5	39.5	5.5	5.2	11.7	13.6
Poultry													
CPIN	HOLD	85,270	1.3	5,200	5,000	5,559	-3.8	15.0	14.1	2.8	2.5	18.9	18.0
JPFA	BUY	14,482	0.2	1,235	1,800	1,430	45.7	8.1	7.0	1.0	0.9	11.8	12.6
MAIN	SELL	963	0.0	430	350	534	-18.6	13.3	14.0	0.5	0.4	3.4	3.1
WMUU	BUY	647	0.0	50	340	N/A	580.0	4.5	3.8	0.5	0.4	10.3	10.9
WMPP	HOLD	1,471	0.0	50	55	N/A	10.0	6.1	5.0	0.5	0.4	8.1	7.1
<i>Average</i>								9.4	8.8	1.0	0.9	10.5	10.4
Retail													
MAPI	BUY	29,050	0.5	1,750	2,100	2,035	20.0	13.2	11.7	2.5	2.1	18.7	17.7
RALS	SELL	4,080	0.0	575	580	625	0.9	19.0	18.2	1.1	1.0	5.6	5.7
ACES	BUY	10,890	0.2	635	650	727	2.4	21.5	15.2	1.9	1.7	8.7	11.3
LPPF	BUY	7,956	0.2	3,520	5,800	5,738	64.8	5.8	5.4	10.8	8.1	186.5	150.9
ERAA	HOLD	7,688	0.1	482	550	632	14.1	7.5	7.2	1.1	0.9	14.1	13.1
AMRT	BUY	107,964	1.9	2,600	3,250	3,306	25.0	34.1	31.8	9.0	8.1	26.5	25.6
<i>Average</i>								16.8	14.9	4.4	3.7	43.3	37.4
Pulp and Paper													
INKP	BUY	44,725	0.6	8,175	9,900	N/A	21.1	5.7	4.7	0.6	0.6	11.1	11.8
ALDO	BUY	790	0.0	600	2,000	N/A	233.3	10.9	9.0	1.0	0.9	9.1	9.8
<i>Average</i>								8.3	6.8	0.8	0.7	10.1	10.8
Media													
MNCN	BUY	10,159	0.2	675	1,400	900	107.4	3.8	3.4	0.4	0.3	10.3	10.2
SCMA	SELL	12,131	0.1	164	220	150	34.1	37.4	33.3	1.3	1.3	3.6	3.9
FILM	HOLD	30,246	0.1	3,180	3,300	2,500	3.8	189.0	108.0	19.7	16.8	10.4	15.5
<i>Average</i>								76.7	48.3	7.1	6.1	8.1	9.9

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	25,863	0.3	1,970	2,700	2,822	37.1	16.4	15.0	1.1	1.0	6.4	6.6
ISAT	BUY	67,525	0.4	8,375	11,200	9,033	33.7	38.8	96.3	7.3	5.5	18.7	5.7
TLKM	BUY	392,286	7.2	3,960	4,600	4,922	16.2	15.8	15.7	3.0	2.8	18.9	17.8
<i>Average</i>								23.7	42.3	3.8	3.1	14.7	10.0
Telco Infra													
TBIG	HOLD	47,806	0.4	2,110	2,040	2,305	-3.3	27.8	27.8	4.2	3.9	15.0	14.0
TOWR	BUY	52,290	0.8	1,025	1,310	1,306	27.8	13.9	11.9	3.0	2.5	21.7	21.4
MTEL	BUY	57,208	0.3	685	920	937	34.3	27.4	23.6	1.7	1.6	6.1	6.7
<i>Average</i>								23.0	21.1	2.9	2.7	14.3	14.0
Auto													
ASII	HOLD	278,324	4.8	6,875	7,500	7,484	9.1	9.5	10.2	1.3	1.3	14.8	13.9
DRMA	SELL	6,776	0.0	1,440	1,300	1,200	-9.7	12.4	11.1	3.7	2.9	29.7	26.3
ASLC	BUY	1,262	0.0	99	320	142	223.2	43.0	23.6	1.2	1.2	2.8	5.0
<i>Average</i>								21.6	14.9	2.1	1.8	15.7	15.1
Mining Contracting													
UNTR	BUY	86,353	1.2	23,150	31,000	31,310	33.9	8.4	4.2	1.3	1.0	15.0	24.3
<i>Average</i>								8.4	4.2	1.3	1.0	15.0	
Property													
BSDE	SELL	24,665	0.3	1,165	980	1,331	-15.9	20.8	19.4	0.6	0.6	2.9	2.9
PWON	HOLD	23,598	0.3	490	520	600	6.1	16.3	15.3	1.4	1.3	8.4	8.2
SMRA	SELL	11,556	0.2	700	590	846	-15.7	22.6	17.9	1.3	1.2	5.6	6.6
CTRA	SELL	21,223	0.4	1,145	1,100	1,362	-3.9	11.1	12.1	1.1	1.0	10.2	8.6
<i>Average</i>								17.1	14.3	0.8	0.8	4.8	5.1
Industrial Estate													
SSIA	BUY	2,240	0.1	476	570	579	19.7	39.7	11.9	0.6	0.6	1.5	4.9
<i>Average</i>								39.7	11.9	0.6	0.6	1.5	4.9
Construction													
PTPP	BUY	3,844	0.1	620	870	860	40.3	12.7	10.3	0.3	0.3	2.7	3.2
ADHI	BUY	4,137	0.1	492	630	657	28.0	70.3	54.7	0.5	0.5	0.7	0.9
WSKT	n.a	5,819	0.1	n.a	340	615	n.a	n.a	n.a	n.a	n.a	-1.8	-0.5
WIKA	BUY	4,933	0.1	550	750	684	36.4	42.3	55.0	0.4	0.4	0.9	0.7
WEGE	BUY	957	0.0	100	300	160	200.0	4.5	3.2	0.4	0.4	9.0	11.3
<i>Average</i>								8.6	6.8	0.4	0.3	3.3	4.7
Cement													
INTP	BUY	36,352	0.6	9,875	12,200	12,164	23.5	18.4	18.3	1.7	1.7	9.4	9.5
SMGR	BUY	40,509	0.8	6,000	7,630	8,680	27.2	15.1	14.5	1.0	0.8	6.6	5.7
<i>Average</i>								16.8	16.4	1.4	1.3	8.0	7.6
Precast													
WTON	BUY	1,377	0.0	158	266	270	68.4	16.6	12.2	0.4	0.4	2.4	3.2
<i>Average</i>								16.6	12.2	0.4	0.4	2.4	3.2
Oil and Gas													
PGAS	BUY	31,878	0.5	1,315	2,000	1,651	52.1	7.0	6.1	0.6	0.5	8.3	8.6
AKRA	BUY	29,006	0.4	1,445	1,900	1,876	31.5	10.4	9.1	2.3	2.2	22.5	23.7
MEDC	BUY	22,748	0.2	905	1,600	1,413	76.8	4.8	5.4	0.8	0.7	17.1	13.4
RAJA	BUY	4,375	0.0	1,035	1,500	1,500	44.9	15.7	16.3	1.7	1.6	10.7	9.5
ENRG	BUY	5,461	0.1	220	380	N/A	72.7	5.3	4.8	0.7	0.6	12.7	12.4
<i>Average</i>								8.6	8.3	1.2	1.1	14.3	13.5
Chemical													
TPIA	BUY	179,079	1.0	2,070	2,563	1,650	23.8	79.6	115.0	4.1	4.0	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	11,025	0.3	640	225	583	-64.8	n/a	25.6	2.2	2.2	-0.3	8.6
<i>Average</i>								87.9	59.7	3.5	3.3	3.0	7.3
Utilities													
JSMR	BUY	27,870	0.3	3,840	4,900	4,805	27.6	12.9	11.9	1.1	1.0	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	48,782	0.6	2,030	2,500	2,650	23.2	10.0	10.2	1.8	1.6	18.1	16.0
MDKA	HOLD	73,056	1.3	3,030	3,300	4,364	8.9	26.7	115.6	2.1	1.9	7.9	1.6
INCO	SELL	64,586	0.5	6,500	5,900	7,778	-9.2	14.3	15.7	1.6	1.5	11.4	9.4
BRMS	BUY	18,574	0.4	131	200	245	52.7	60.0	39.7	1.3	1.2	2.1	3.1
NCKL	BUY	62,783	0.3	995	1,500	1,434	50.8	8.6	5.8	2.1	1.5	24.2	26.7
Average								23.9	37.4	1.8	1.5	12.7	11.4
Coal													
ITMG	BUY	27,118	0.4	24,000	38,000	30,573	58.3	2.6	3.5	1.0	0.9	36.5	26.9
ADRO	BUY	72,288	1.1	2,260	4,100	3,587	81.4	1.9	2.5	0.8	0.7	41.1	28.4
PTBA	SELL	43,663	0.6	3,790	3,700	3,389	-2.4	3.5	4.0	1.5	1.4	43.8	35.5
HRUM	BUY	19,331	0.1	1,430	2,500	2,241	74.8	7.2	8.2	1.3	1.2	17.5	14.1
BUMI	BUY	41,959	0.6	113	230	N/A	103.5	4.8	7.3	0.9	0.8	18.5	10.9
Average								4.0	5.1	1.1	1.0	31.5	23.2
Plantation													
AALI	HOLD	14,628	0.1	7,600	8,500	7,829	11.8	7.9	7.3	0.7	0.6	8.5	8.6
LSIP	BUY	6,993	0.1	1,025	1,230	1,099	20.0	6.8	7.2	0.6	0.6	9.5	8.6
SSMS	HOLD	12,716	0.1	1,335	1,555	1,700	16.5	8.4	8.4	2.1	1.8	24.9	21.2
TAPG	BUY	11,316	0.1	570	885	1,025	55.3	5.1	5.0	1.0	0.9	29.7	20.3
STAA	BUY	9,977	0.0	915	1,400	N/A	53.0	7.1	6.3	2.3	1.8	32.1	28.7
NSSS	BUY	4,591	0.0	193	200	195	3.6	27.6	10.7	7.1	6.7	25.9	62.1
Average								13.2	9.2	1.9	1.7	17.6	20.2
Technology													
ASSA	BUY	4,570	0.1	1,345	1,200	1,059	-10.8	40.8	23.3	1.8	1.6	4.3	7.1
EMTK	BUY	45,931	0.4	750	2,600	1,017	246.7	12.1	11.0	1.8	1.5	14.7	13.8
BUKA	BUY	22,678	0.4	220	400	356	81.8	10.4	8.2	0.8	0.7	7.6	8.8
GOTO	BUY	138,571	3.4	117	150	142	28.2	n/a	n/a	1.3	1.3	-165.4	-87.9
NFCX	BUY	3,450	0.1	5,175	16,000	N/A	209.2	36.2	21.4	2.0	1.6	5.4	7.6
Average								17.9	11.5	2.2	2.0	(0.3)	10.2

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	2,955	(7.22)	(0.24)	0.87	3.95	10.34	13.54	18.44	2,983	2,315
U.S. (S&P)	4,410	(16.25)	(0.37)	2.58	5.19	12.59	14.85	19.99	4,448	3,492
U.S. (DOW)	34,299	(108.94)	(0.32)	1.25	2.61	7.65	3.48	14.76	34,712	28,661
Europe	4,362	(32.44)	(0.74)	1.06	(0.75)	5.90	14.99	25.72	4,413	3,250
Emerging Market	1,023	(6.61)	(0.64)	1.00	4.73	8.53	7.01	2.30	1,058	837
FTSE 100	7,588	(54.24)	(0.71)	0.23	(2.17)	2.49	1.84	6.55	8,047	6,708
CAC 40	7,314	(74.60)	(1.01)	0.88	(2.37)	4.29	12.98	23.55	7,581	5,628
Dax	16,201	(156.43)	(0.96)	0.64	(0.46)	8.49	16.36	22.13	16,427	11,863
Indonesia	6,686	(12.49)	(0.19)	(0.54)	(0.22)	1.11	(2.40)	(4.16)	7,377	6,543
Japan	33,273	(97.78)	(0.29)	0.77	8.00	23.48	27.51	29.11	33,773	25,520
Australia	7,316	20.81	0.29	2.48	0.50	6.05	3.94	13.71	7,568	6,407
Korea	2,600	(9.93)	(0.38)	(1.45)	2.43	9.26	16.24	8.72	2,650	2,135
Singapore	3,241	(18.86)	(0.58)	1.41	1.20	3.23	(0.31)	4.68	3,408	2,969
Malaysia	1,387	(1.28)	(0.09)	0.04	(2.88)	(1.03)	(7.23)	(3.74)	1,528	1,369
Hong Kong	19,913	(127.48)	(0.64)	2.62	2.38	4.80	0.66	(5.91)	22,701	14,597
China	3,256	(17.53)	(0.54)	0.84	(0.84)	0.65	5.39	(1.80)	3,425	2,885
Taiwan	17,275	(14.35)	(0.08)	1.88	6.80	12.03	22.19	12.41	17,346	12,629
Thailand	1,557	(2.47)	(0.16)	0.36	2.77	0.09	(6.70)	(0.15)	1,696	1,491
Philippines	6,450	(58.00)	(0.89)	(0.87)	(3.21)	(0.01)	(1.77)	1.84	7,138	5,699

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	139.30				(3.38)	(0.72)	1.51	2.77	145.19	130.20
Inflation Rate (yoy, %)	4.00								5.95	4.00
Gov Bond Yld (10yr, %)	6.33							(15.57)	7.69	6.25
US Fed Rate (%)	5.25								5.25	1.75

Exchange Rate (per USD)	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	14,995	60.00	(0.40)	(0.87)	(0.47)	2.43	3.82	(1.08)	15,763	14,575
Japan	142.07	0.09	(0.06)	(1.30)	(2.44)	(7.57)	(7.71)	(4.93)	151.95	127.23
UK	1.28	0.00	0.01	1.44	2.86	4.19	5.88	4.41	1.28	1.04
Euro	1.09	(0.00)	(0.01)	1.18	0.99	1.86	2.01	3.89	1.11	0.95
China	7.16	0.04	(0.51)	(0.24)	(2.11)	(4.00)	(3.70)	(6.57)	7.33	6.67

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	76.21	0.12	0.16	2.58	0.83	3.28	(11.29)	(33.23)	120.41	70.12
CPO	3,760	(6.00)	(0.16)	9.08	0.94	(4.45)	(9.85)	(28.53)	5,495	3,143
Coal	132.80	(0.25)	(0.19)	(5.14)	(16.66)	(24.14)	(65.91)	(62.98)	465.00	138.00
Tin	26,900	(51.00)	(0.19)	3.86	5.69	19.50	8.43	(13.74)	32,680	17,350
Nickel	22,503	(531.00)	(2.31)	8.42	5.76	(3.69)	(25.11)	(12.33)	33,575	18,230
Copper	8,540	(26.50)	(0.31)	2.76	3.50	(0.47)	2.01	(4.70)	9,551	6,955
Gold	1,951	0.87	0.04	0.39	(1.04)	(1.39)	6.98	6.12	2,063	1,615
Silver	24.01	0.06	0.23	1.45	1.61	6.49	0.23	10.40	26	18

Source: Bloomberg, SSI Research

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