Market Activity
Thursday, 14 Sep 2023

Market Index	:	**6,959.3**	
Index Movement	:	**+23.9**	**0.34%**
Market Volume	:	20,059	Mn shrs
Market Value	:	9,659	Bn rupiah

	Last Close	Changes +/-	%
Leading Movers			
BYAN	19,325	825	4.5
BRPT	1,280	75	6.2
TPIA	2,260	130	6.1
BBRI	5,425	25	0.5
Lagging Movers			
AMRT	2,840	-120	-4.1
TLKM	3,680	-30	-0.8
BMRI	5,825	-25	-0.4
INDF	6,700	-200	-2.9

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
AMMN	149	BBCA	222
BBNI	67	FREN	65
BMRI	37	INDF	50
EXCL	31	UNTR	29
NCKL	28	ANTM	27

Money Market

	Last Close	Changes +/-	%
USD/IDR	15,355	-15.0	0.1
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes +/-	%
TLKM	24.0	-0.1	-0.6
EIDO	22.7	0.0	0.0

Global Indices

	Last Close	Changes +/-	%
DJIA	34,907	332	0.96
S&P 500	4,505	38	0.84
Euro Stoxx	4,280	56	1.33
MSCI World	2,983	26	0.87
STI	3,250	31	0.95
Nikkei	33,168	462	1.41
Hang Seng	18,047.9	38.7	0.2

Commodities*

	Last Close	Changes +/-	%
Brent Oil	93.7	1.8	1.98
Coal (ICE)	165.0	-3.1	-1.82
CPO Malay	3,761.0	35.0	0.94
Gold	1,910.8	2.7	0.14
Nickel	20,180.0	257.0	1.29
Tin	25,895.0	207.0	0.81

**last price per closing date*

Highlights

- **BBNI** : Credit Expansion Rate Target of 8-10% YoY
- **ANTM** : First Metal Tapping of Its Ferronickel Plant

Market

JCI Might See Another Positive Session Today

US stocks closed higher on Thursday (14/9): Dow Jones +0.96%, S&P 500 +0.84% and Nasdaq +0.81%. Dow experienced its best session since early August as investors cheered Arm's strong debut, as well as a decent batch of economic data. The UST 10Y yield rose +0.031bps (+0.73%) to 4.28%, and USD Index rose +0.61% to 105.4.

Commodity prices mostly went up: WTI oil +2.04% to USD 90.6/bbl, coal -1.29% to USD 160/ton, nickel +0.60% to USD 20,260, CPO +0.86% to MYR 3,759, and gold +0.06% to USD 1,931/toz.

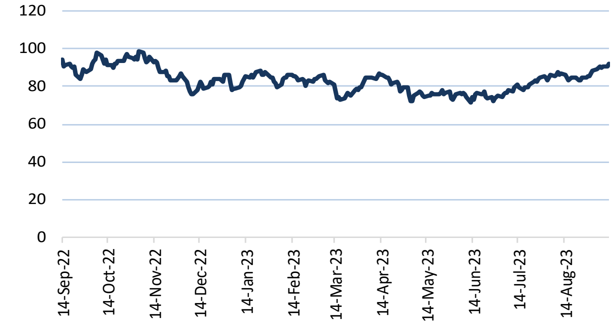
Asian markets closed higher: Nikkei +1.41%, Hang Seng +0.21%, and Shanghai +0.11%, EIDO fell -0.04%, while JCI ended yesterday's session at 6,959.3 (+0.34%), with foreign investors recording an overall net buy of IDR 965 billion; IDR 106.2 billion net sell in the regular market, and IDR 1.07 trillion net buy in the negotiated market. The largest foreign inflow in the regular market was recorded by AMMN (IDR 149.1 billion), followed by BBNI (IDR 67.3 billion), and BMRI (IDR 37.1 billion). The largest foreign outflow in the regular market was recorded by BBCA (IDR 222.4 billion), followed by FREN (IDR 65.1 billion), and INDF (IDR 50.2 billion). The top leading movers were BYAN, BRPT, and TPIA, while the top lagging movers were AMRT, TLKM, and BMRI.

Both Nikkei (+0.68%) and KOSPI (+0.08%) opened higher this morning. We expect the JCI to move up today, supported by positive sentiments from global and regional markets.

COMMODITIES

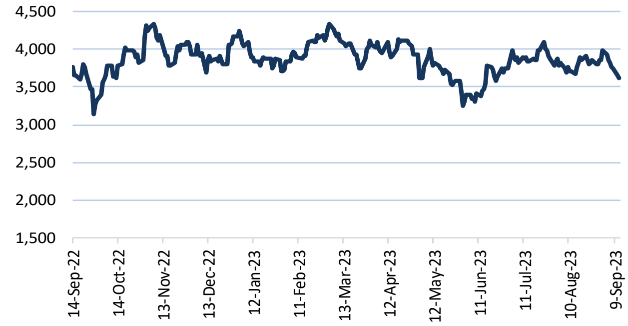
Gold: Gold 100 Oz Futures (USD/Troi oz)

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)

BBNI: Credit Expansion Rate Target of 8-10% YoY

BBNI is optimistic that it will book credit growth rate of 8-10% YoY, supported by better economic growth and government spending in 2H. The bank expects low-risk sectors to be the main drivers of its loan growth, and it will focus on top-tier debtors from those sectors. ***(Investor Daily)***

Comment:

For information, by the end of Jul-23, BBNI had disbursed IDR 646.72tn worth of credit (+6.9% YoY, Jul-22: IDR 605tn).

ANTM: First Metal Tapping of Its Ferronickel Plant

ANTM has concluded the first metal tapping of the East Halmahera Ferronickel Plant. This is the third phase of a series of commissioning activities, which is expected to be completed in 3Q23. The ferronickel plant is planned to have a production capacity of 13,500 tons of nickel in ferronickel (TNi). Once it becomes fully operational, the plant will support the company's Kolaka Ferronickel Plant in Southeast Sulawesi (capacity: 27,000 Tni). Thus, ANTM's total installed ferronickel production capacity will reach 40,500 TNi. ***(Company)***

Comment:

We previously expected that the East Halmahera Smelter would commence production activities in 4Q23. We still maintain ANTM's FeNi production forecast for 2023F at 27k tons.

Stock	Rec.	Mkt Cap (Rp bn)	JCI Wgt (%)	Last price (IDR)	YTD Chg (%)	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	1,121,803	8.6	9,100	6.4	10,500	10,131	15.4	24.5	25.7	4.5	4.5	18.3	17.5
BBRI	BUY	822,208	8.4	5,425	9.8	6,400	6,174	18.0	13.0	14.8	2.5	2.4	19.6	16.3
BMRI	BUY	543,667	8.0	5,825	17.4	7,000	6,541	20.2	5.8	5.3	2.2	2.0	37.1	37.5
BBNI	BUY	176,230	2.6	9,450	2.4	11,500	11,365	21.7	8.1	8.8	1.1	1.1	14.0	13.0
BBTN	HOLD	17,262	0.3	1,230	(8.9)	1,350	1,733	9.8	3.9	4.2	0.5	0.5	11.8	11.9
Average									***5.9***	***6.1***	***1.2***	***1.2***	***21.0***	***20.8***
Consumer (Staples)														
ICBP	BUY	128,281	1.0	11,000	10.0	13,000	13,591	18.2	14.4	12.1	2.8	2.5	19.4	20.2
INDF	BUY	58,829	1.1	6,700	(0.4)	8,000	9,035	19.4	6.4	6.0	1.0	0.8	14.8	14.0
KLBF	BUY	83,672	1.3	1,785	(14.6)	2,100	2,200	17.6	24.5	22.1	3.8	3.5	15.5	15.7
UNVR	HOLD	135,814	0.7	3,560	(24.3)	3,910	4,219	9.8	24.7	24.7	33.6	33.9	135.8	137.1
SIDO	BUY	18,150	0.2	605	(19.9)	750	672	24.0	17.0	15.7	5.1	4.9	30.3	31.5
Average									***17.4***	***16.1***	***9.3***	***9.1***	***43.2***	***43.7***
Cigarette														
HMSP	SELL	100,615	0.3	865	3.0	825	1,061	-4.6	13.3	14.4	3.4	3.5	25.9	24.5
GGRM	HOLD	46,659	0.3	24,250	34.7	26,380	31,123	8.8	8.3	9.8	0.8	0.8	9.5	8.1
Average									***10.8***	***12.1***	***2.1***	***2.2***	***17.7***	***16.3***
Digital Bank														
ARTO	HOLD	32,285	0.3	2,330	(37.4)	2,400	3,224	3.0	776.7	233.0	3.9	3.8	0.5	1.6
BBHI	BUY	33,465	0.2	1,540	(12.7)	3,400	1,750	120.8	118.5	110.0	5.3	5.0	4.4	4.6
Average									***447.6***	***171.5***	***4.6***	***4.4***	***2.5***	***3.1***
Healthcare														
MIKA	HOLD	41,029	0.5	2,880	(9.7)	2,900	3,130	0.7	39.5	34.7	7.4	6.7	18.7	19.4
SILO	BUY	25,882	0.1	1,990	57.9	2,200	2,202	10.6	46.3	40.6	3.7	3.4	8.0	8.3
HEAL	BUY	21,778	0.4	1,455	(6.1)	1,650	1,751	13.4	76.6	48.5	6.5	6.3	8.5	13.0
Average									***54.1***	***41.3***	***5.9***	***5.5***	***11.7***	***13.6***
Poultry														
CPIN	HOLD	82,400	1.2	5,025	(11.1)	5,500	5,927	9.5	14.5	13.6	2.7	2.5	18.9	18.0
JPFA	BUY	14,248	0.2	1,215	(6.2)	1,600	1,431	31.7	8.0	6.9	0.9	0.9	11.8	12.6
MAIN	SELL	1,088	0.0	486	(0.8)	380	380	-21.8	15.1	15.8	0.5	0.5	3.4	3.1
WMPP	HOLD	1,471	0.0	50		53	50	6.0	6.1	5.0	0.5	0.4	8.1	7.1
Average									***10.9***	***10.3***	***1.2***	***1.0***	***10.6***	***10.2***
Retail														
MAPI	BUY	30,295	0.5	1,825	26.3	2,100	2,358	15.1	14.1	12.2	2.6	2.1	18.2	17.6
RALS	SELL	3,974	0.0	560	(1.8)	580	601	3.6	12.2	11.9	1.0	1.0	8.5	8.3
ACES	BUY	12,605	0.2	735	48.2	840	819	14.3	17.8	15.9	2.0	1.9	11.4	11.9
LPPF	BUY	5,560	0.1	2,460	(48.2)	5,800	3,935	135.8	3.9	3.6	6.9	5.3	179.4	146.6
ERAA	HOLD	7,656	0.1	480	22.4	550	622	14.6	7.9	7.8	0.9	0.8	11.8	10.7
AMRT	BUY	117,930	2.0	2,840	7.2	3,250	3,224	14.4	34.9	30.3	9.2	8.1	26.3	26.8
MIDI	BUY	15,581	0.1	466	65.5	560	593	20.2	33.1	27.8	4.4	3.9	13.3	14.1
Average									***17.7***	***15.6***	***3.9***	***3.3***	***38.4***	***33.7***
Pulp and Paper														
INKP	SELL	57,445	0.7	10,500	20.3	9,900	22,975	-5.7	7.3	6.1	0.8	0.7	11.1	11.8
ALDO	BUY	889	0.0	675	(16.1)	2,000	N/A	196.3	12.3	10.1	1.1	1.0	9.1	9.8
Average									***9.8***	***8.1***	***1.0***	***0.9***	***10.1***	***10.8***
Media														
MNCN	BUY	8,127	0.2	540	(27.0)	700	900	29.6	3.0	2.7	0.3	0.3	10.3	10.2
SCMA	SELL	11,983	0.1	162	(21.4)	130	150	-19.8	36.9	32.9	1.3	1.3	3.6	3.9
FILM	BUY	33,289	0.2	3,500	83.2	2,500	N/A	-28.6	208.0	118.9	21.6	18.4	10.4	15.5
Average									***82.7***	***51.5***	***7.8***	***6.7***	***8.1***	***9.9***

Stock	Rec.	Mkt Cap (Rp bn)	JCI Wgt (%)	Last price (IDR)	YTD Chg (%)	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	31,377	0.4	2,390	11.7	2,700	2,946	13.0	19.9	18.2	1.3	1.2	6.4	6.6
ISAT	BUY	79,821	0.5	9,900	60.3	11,500	10,636	16.2	45.8	113.8	8.6	6.5	18.7	5.7
TLKM	BUY	364,549	6.5	3,680	(1.9)	4,500	4,682	22.3	14.7	14.6	2.8	2.6	18.9	17.8
Average									***26.8***	***48.9***	***4.2***	***3.4***	***14.7***	***10.0***
Telco Infra														
TBIG	HOLD	45,994	0.3	2,030	(11.7)	2,040	2,273	0.5	26.7	26.7	4.0	3.7	15.0	14.0
TOWR	BUY	52,290	0.8	1,025	(6.8)	1,310	1,332	27.8	13.9	11.9	3.0	2.5	21.7	21.4
MTEL	BUY	61,401	0.4	735	(8.1)	920	912	25.2	29.4	25.3	1.8	1.7	6.1	6.7
Average									***23.3***	***21.3***	***2.9***	***2.7***	***14.3***	***14.0***
Auto														
ASII	BUY	256,058	4.3	6,325	11.0	7,600	7,580	20.2	8.6	8.3	1.3	1.3	14.9	14.6
DRMA	BUY	6,918	0.0	1,470		1,900	1,838	29.3	10.4	9.5	3.5	2.7	33.9	28.8
ASLC	BUY	1,287	0.0	101		320	149	216.8	43.9	24.0	1.2	1.2	2.8	5.0
Average									***21.0***	***13.9***	***2.0***	***1.7***	***17.2***	***16.1***
Mining Contracting														
UNTR	BUY	102,206	1.5	27,400	5.1	31,000	31,298	13.1	9.9	5.0	1.5	1.2	15.0	24.3
Average									***9.9***	***5.0***	***1.5***	***1.2***	***15.0***	
Property														
BSDE	SELL	22,442	0.3	1,060	15.2	980	1,416	-7.5	18.9	17.7	0.5	0.5	2.9	2.9
PWON	BUY	21,672	0.2	450	(1.3)	520	601	15.6	15.0	14.1	1.3	1.2	8.4	8.2
SMRA	SELL	10,153	0.2	615	1.7	590	855	-4.1	19.8	15.8	1.1	1.0	5.6	6.6
CTRA	HOLD	19,648	0.3	1,060	12.8	1,100	1,422	3.8	10.3	11.2	1.0	1.0	10.2	8.6
MKPI	SELL	33,661	0.1	35,500	(9.0)	32,000	32,000	-9.9	42.0	37.8	4.9	4.5	11.6	12.0
Average									***20.0***	***17.1***	***1.3***	***1.2***	***5.8***	***6.1***
Industrial Estate														
SSIA	BUY	1,713	0.0	364	32.8	570	530	56.6	30.3	9.1	0.5	0.4	1.5	4.9
Average									***30.3***	***9.1***	***0.5***	***0.4***	***1.5***	***4.9***
Construction														
PTPP	BUY	4,774	0.1	770	7.7	870	850	13.0	15.7	12.8	0.4	0.4	2.7	3.2
ADHI	BUY	4,002	0.1	476	(1.7)	630	742	32.4	68.0	52.9	0.5	0.5	0.7	0.9
WSKT	n.a	#VALUE!	0.1	n.a	#N/A N/A	340	335	n.a	n.a	n.a	n.a	n.a	-1.8	-0.5
WIKA	BUY	4,162	0.1	464	(42.0)	750	547	61.6	35.7	46.4	0.3	0.3	0.9	0.7
WEGE	BUY	976	0.0	102		300	N/A	194.1	4.6	3.3	0.4	0.4	9.0	11.3
Average									***10.1***	***8.0***	***0.4***	***0.4***	***3.3***	***4.7***
Cement														
INTP	BUY	40,125	0.6	10,900	10.1	12,625	12,905	15.8	20.3	20.1	1.9	1.9	9.4	9.5
SMGR	BUY	47,444	0.9	7,000	6.5	7,925	8,505	13.2	17.6	16.9	1.2	1.0	6.6	5.7
Average									***19.0***	***18.5***	***1.5***	***1.4***	***8.0***	***7.6***
Precast														
WTON	BUY	1,316	0.0	151	(20.9)	266	170	76.2	15.9	11.6	0.4	0.4	2.4	3.2
Average									***15.9***	***11.6***	***0.4***	***0.4***	***2.4***	***3.2***
Oil and Gas														
PGAS	BUY	34,059	0.5	1,405	(20.2)	2,000	1,661	42.3	7.4	6.6	0.6	0.6	8.3	8.6
AKRA	BUY	29,508	0.4	1,470	5.0	1,900	1,802	29.3	10.5	9.3	2.4	2.2	22.5	23.7
MEDC	BUY	39,087	0.4	1,555	53.2	1,600	1,570	2.9	8.2	9.3	1.4	1.2	17.1	13.4
RAJA	BUY	4,121	0.0	975	(6.7)	1,500	1,500	53.8	14.8	15.3	1.6	1.5	10.7	9.5
Average									***10.3***	***10.1***	***1.5***	***1.4***	***14.7***	***13.8***
Chemical														
TPIA	BUY	195,516	1.1	2,260	(12.1)	2,563	1,675	13.4	86.9	125.6	4.5	4.3	5.1	3.5
BRPT	SELL	120,502	1.2	1,280	69.5	1,150	800	-10.2	160.0	64.0	6.8	6.3	4.2	9.9
ESSA	SELL	12,662	0.3	735	(19.7)	225	520	-69.4	n/a	29.4	2.5	2.5	-0.3	8.6
Average									***123.5***	***73.0***	***4.6***	***4.4***	***3.0***	***7.3***
Utilities														
JSMR	BUY	32,298	0.4	4,450	49.3	4,900	4,970	10.1	15.0	13.8	1.3	1.2	8.4	8.4

Stock	Rec.	Mkt Cap (Rp bn)	JCI Wgt (%)	Last price (IDR)	YTD Chg (%)	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	45,658	0.6	1,900	(4.3)	2,500	2,408	31.6	9.4	9.5	1.7	1.5	18.1	16.0
MDKA	HOLD	75,949	1.3	3,150	(23.5)	3,300	4,238	4.8	41.4	32.8	2.2	1.9	5.3	5.9
INCO	HOLD	58,128	0.4	5,850	(17.6)	5,900	7,460	0.9	12.8	14.1	1.5	1.3	11.4	9.4
BRMS	BUY	29,491	0.6	208	30.8	250	229	20.2	95.3	63.1	2.0	2.0	2.1	3.1
NCKL	BUY	70,039	0.3	1,110	#N/A N/A	1,100	1,290	-0.9	14.1	8.8	2.5	2.0	18.1	22.5
AMMN	SELL	-	1.9	5,775	#N/A N/A	5,500	3,800	-4.8	97.9	28.7	6.0	5.0	6.2	17.3
Average									***45.1***	***26.2***	***2.7***	***2.3***	***10.2***	***12.4***
Coal														
ITMG	SELL	33,163	0.4	29,350	(24.8)	26,000	28,297	-11.4	4.2	6.5	1.3	1.3	32.1	20.7
ADRO	SELL	93,079	1.4	2,910	(24.4)	2,900	3,159	-0.3	2.4	4.6	1.0	0.9	41.1	19.8
PTBA	BUY	33,295	0.4	2,890	(21.7)	3,500	2,811	21.1	2.6	5.4	1.2	1.1	43.8	19.8
HRUM	BUY	24,333	0.2	1,800	11.1	2,500	2,268	38.9	9.0	10.3	1.6	1.5	17.5	14.1
BUMI	BUY	50,500	0.7	136	(15.5)	150	150	10.3	15.1	19.4	1.1	1.1	7.6	5.6
Average									***6.7***	***9.3***	***1.2***	***1.2***	***28.4***	***16.0***
Plantation														
AALI	HOLD	14,387	0.1	7,475	(6.9)	8,500	8,043	13.7	8.7	10.0	0.6	0.6	7.3	6.1
SIMP	BUY	6,200	0.0	392	(5.3)	388	N/A	-1.0	35.6	23.1	0.4	0.4	1.2	1.8
SSMS	BUY	11,382	0.1	1,195	(18.7)	1,555	1,570	30.1	7.5	6.6	1.6	1.4	21.2	20.4
TAPG	BUY	10,820	0.1	545	(14.2)	885	830	62.4	4.9	4.8	1.0	0.9	29.7	20.3
STAA	BUY	9,322	0.1	855	(18.2)	1,400	N/A	63.7	6.7	5.9	2.1	1.7	32.1	28.7
NSSS	BUY	4,258	0.0	179	#N/A N/A	265	195	48.0	25.6	9.9	6.6	6.2	25.9	62.1
Average									***13.2***	***9.0***	***1.7***	***1.5***	***16.6***	***20.0***
Technology														
ASSA	HOLD	3,347	0.1	985	27.1	1,100	1,135	11.7	29.0	25.3	1.3	1.2	4.5	4.9
EMTK	SELL	35,214	0.3	575	(44.2)	550	816	-4.3	9.2	8.4	1.4	1.2	14.7	13.8
BUKA	BUY	25,770	0.5	250	(4.6)	310	342	24.0	n/a	n/a	1.0	1.0	-1.0	-0.7
GOTO	BUY	104,224	2.7	88	(3.3)	130	126	47.7	n/a	n/a	0.9	0.9	-85.0	-17.5
TRON	BUY	873	0.0	296	#N/A N/A	550	550	85.8	25.6	14.6	3.7	3.0	14.5	20.3
Average									***21.3***	***16.1***	***1.6***	***1.4***	***(10.4)***	***4.2***

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	2,983	25.84	0.87	1.15	1.17	0.55	14.60	15.07	3,071	2,315
U.S. (S&P)	4,505	37.66	0.84	1.21	0.34	3.03	17.34	14.17	4,607	3,492
U.S. (DOW)	34,907	331.58	0.96	1.18	(1.13)	2.73	5.31	12.12	35,679	28,661
Europe	4,280	56.27	1.33	1.39	(0.21)	(1.96)	12.81	20.84	4,492	3,250
Emerging Market	982	7.55	0.77	0.85	0.03	(4.05)	2.69	2.45	1,058	837
FTSE 100	7,673	147.09	1.95	3.11	3.84	0.59	2.97	5.37	8,047	6,708
CAC 40	7,309	86.10	1.19	1.56	0.56	0.24	12.90	18.69	7,581	5,628
Dax	15,805	151.26	0.97	0.55	0.24	(2.98)	13.51	21.99	16,529	11,863
Indonesia	6,959	23.86	0.34	0.07	0.64	3.66	1.59	(4.74)	7,377	6,543
Japan	33,400	231.45	0.70	2.43	3.60	(0.26)	27.99	19.82	33,773	25,622
Australia	7,298	111.65	1.55	1.98	(0.09)	1.71	3.69	6.65	7,568	6,412
Korea	2,587	14.14	0.55	1.54	0.63	(0.82)	15.68	7.71	2,668	2,135
Singapore	3,250	30.58	0.95	0.71	0.52	0.21	(0.06)	(0.57)	3,408	2,969
Malaysia	1,450	(3.96)	(0.27)	(0.72)	(0.73)	4.91	(3.07)	(1.21)	1,504	1,369
Hong Kong	18,048	38.70	0.21	(2.18)	(2.87)	(8.98)	(8.76)	(4.66)	22,701	14,597
China	3,127	3.48	0.11	0.13	(1.56)	(3.89)	1.21	(2.29)	3,419	2,885
Taiwan	16,808	226.05	1.36	1.13	2.14	(3.04)	18.88	14.57	17,464	12,629
Thailand	1,545	9.83	0.64	(0.34)	1.61	(0.81)	(7.40)	(5.92)	1,696	1,462
Philipines	6,208	59.22	0.96	0.41	(2.01)	(3.92)	(5.45)	(5.59)	7,138	5,699

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US$Bn)	137.09				(0.42)	(1.58)	(0.10)	3.70	145.19	130.20
Inflation Rate (yoy, %)	3.27								5.95	3.08
Gov Bond Yld (10yr, %)	6.64							(7.51)	7.69	6.16
US Fed Rate (%)	5.50								5.50	2.50

Exchange Rate (per USD)	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	15,355	(15.00)	0.10	(0.20)	(0.26)	(2.96)	1.39	(2.91)	15,763	14,575
Japan	147.46	(0.01)	0.01	0.25	(1.28)	(4.86)	(11.08)	(2.67)	151.95	127.23
UK	1.24	(0.00)	(0.02)	(0.49)	(2.35)	(2.95)	2.68	8.20	1.31	1.04
Euro	1.06	(0.00)	(0.02)	(0.55)	(2.42)	(2.78)	(0.60)	6.40	1.13	0.95
China	7.28	0.01	(0.10)	0.69	(0.30)	(1.61)	(5.22)	(4.36)	7.35	6.69

Commodity Indicators	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	94.17	0.47	0.50	3.88	10.93	24.45	9.61	3.67	99.56	70.12
CPO	3,731	27.00	0.73	(0.56)	(0.74)	5.19	(10.55)	1.97	4,409	3,143
Coal	164.95	(3.05)	(1.82)	2.68	7.46	21.15	(57.66)	(62.44)	442.50	129.00
Tin	25,895	207.00	0.81	(0.73)	2.25	(3.24)	4.38	22.28	32,680	17,350
Nickel	20,343	274.00	1.37	(0.68)	1.24	(10.46)	(32.30)	(16.00)	33,575	19,615
Copper	8,418	0.50	0.01	1.16	1.52	(1.08)	0.54	7.88	9,551	7,220
Gold	1,911	0.00	0.00	(0.43)	0.46	(2.41)	4.76	14.75	2,063	1,615
Silver	22.67	0.02	0.09	(1.12)	0.63	(4.99)	(5.36)	18.24	26	18

Source: Bloomberg, SSI Research

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