Market Activity
Monday, 18 Dec 2023

Market Index	:	**7,119.5**	
Index Movement	:	**-71.5**	**-0.99%**
Market Volume	:	25,051	Mn shrs
Market Value	:	11,194	Bn rupiah

	Last	Changes	
	Close	+/-	%
Leading Movers			
TPIA	5,075	145	2.9
CUAN	13,425	625	4.9
AMMN	6,400	75	1.2
BMRI	5,925	25	0.4
Lagging Movers			
GOTO	86	-7	-7.5
BREN	7,150	-250	-3.4
BRPT	1,465	-145	-9.0
BYAN	19,000	-268	-1.4

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBCA	316	AMRT	46
BMRI	90	PGEO	46
TLKM	67	ASII	44
BBRI	66	MIDI	27
TPIA	49	INDF	23

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	15,510	17.0	-0.1
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	25.6	0.1	0.4
EIDO	21.8	-0.1	-0.3

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	37,306	1	0.00
S&P 500	4,741	21	0.45
Euro Stoxx	4,521	-28	-0.62
MSCI World	3,131	5	0.17
STI	3,113	-3	-0.11
Nikkei	32,759	-212	-0.64
Hang Seng	16,629.2	-163.0	-1.0

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	78.0	1.4	1.83
Coal (ICE)	141.3	-1.5	-1.05
CPO Malay	3,745.0	34.0	0.92
Gold	2,040.5	4.8	0.24
Nickel	16,473.0	-602.0	-3.53
Tin	25,175.0	0.0	0.00

*last price per closing date

Highlights

- **ADRO** : USD 400 Million Interim Dividend
- **HRUM** : 2024 Capex Budget
- **MNCN** : Exclusive Broadcasting Rights for UEFA Euro 2024 & 2028

Market

JCI Might Move Sideways Today

US stocks closed mostly higher on Monday (12/18): Dow Jones closed flat, S&P 100 +0.45% and Nasdaq +0.45%. The market managed to maintain its momentum seen during its seven-week winning streak. The 10Y UST yield rose +20bps (+0.51%) to level 3.94%, while the USD Index fell -0.04% to 102.51.

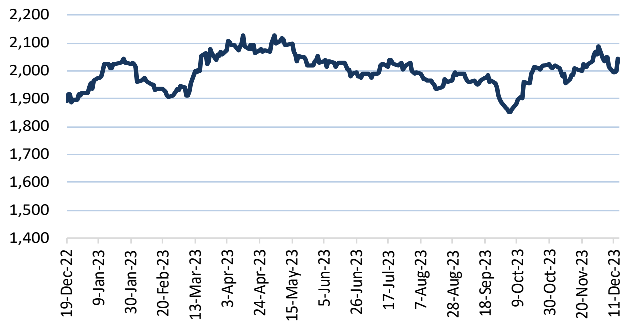
Commodity market closed mixed: WTI oil +1.46% to USD 72.47/bbl, gold +0.24% to USD 2,041/toz, CPO +1.94% to MYR 3,746, nickel -3.53% to 16,473, and coal -1.05% to USD 141.25/ ton.

Asian markets closed lower: Nikkei -0.64%, Hang Seng -0.97% and Shanghai -0.40%. JCI ended the day at 7,119.5 (-0.99%), with foreign investors recording an overall net buy of IDR 382.3 billion; IDR 476.3 billion net buy in the regular market, and IDR 93.1 billion net sell in the negotiated market. The largest foreign outflow in the regular market was recorded by AMRT (IDR 46.4 billion), followed by PGEO (IDR 46.2 billion), and ASII (IDR 44.4 billion). The largest foreign inflow in the regular market was recorded by BBCA (IDR 316.4 billion), followed by BMRI (IDR 89.6 billion), and TLKM (IDR 66.9 billion). The top leading movers were TPIA, CUAN, and AMMN, while the top lagging movers were GOTO, BREN, and BRPT.

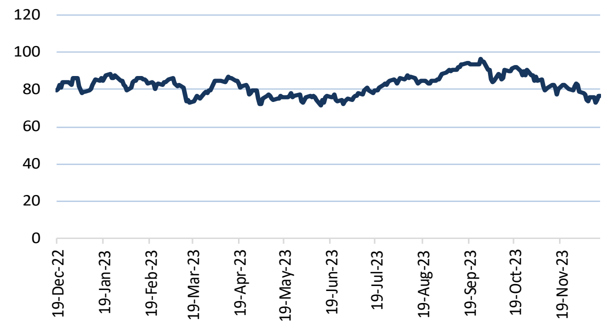
Regional markets opened mixed this morning: Nikkei +0.05%, Kospi -0.08%. We expect the JCI to move sideways today, given mixed sentiments from global and regional markets.

COMMODITIES

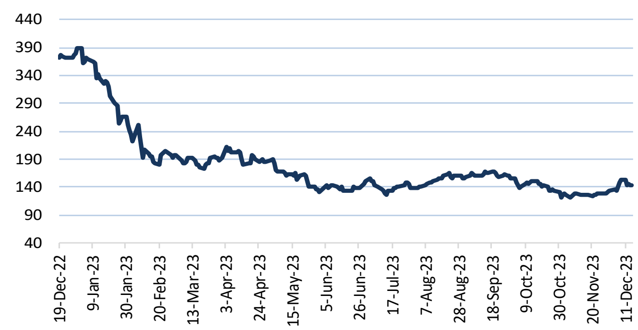
Gold: Gold 100 Oz Futures (USD/Troi oz)



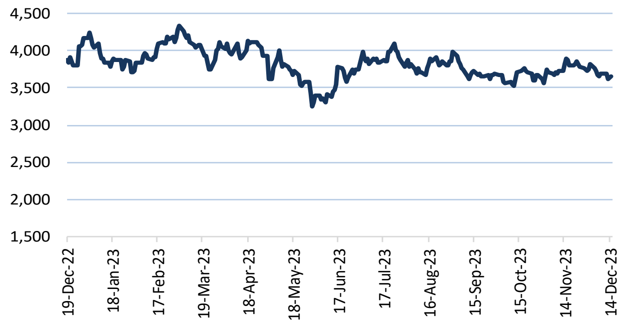
Oil: Generic 1st Crude Oil, Brent (USD/Barel)



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)

ADRO: USD 400 Million Interim Dividend

ADRO plans to will distribute an interim dividend for fiscal 2023 of USD 400 million (IDR 6.2 trillion, IDR 15,500/USD) which will be taken from the company's 9M23 net profit. The cum date for regular and negotiated markets is on December 28, 2023 and dividend will be paid on January 12, 2024. ***(Company)***

Comment:

> *Management will use the median exchange rate on January 2, 2024 to calculate the dividends per share. However, if we use the exchange rate and share price at the last trading session, the DPR will reach 32.8%, with a DPS of IDR 194.03 and a dividend yield of 7.7%.*

HRUM: 2024 Capex Budget

HRUM will allocate a Capex budget of USD 50 million for 2024, which will be used to finance the construction of infrastructure and production facilities in its nickel mining sites, the purchase of additional coal mining properties, vehicles, and heavy equipment, as well as maintenance of tugboats and barges. ***(Kontan)***

Comment:

> *This will support HRUM's plans to increase coal production in 2024 (to 6 million tons) as well as its nickel production capacity, especially with the Strong Metal Industry's 56 thousand tons/annum HGNM smelter, which is planned to commence production activities in 1Q24.*

MNCN: Exclusive Broadcasting Rights for UEFA Euro 2024 & 2028

MNCN, through RCTI, has obtained exclusive broadcast rights for UEFA Euro 2024 & 2028 in Indonesia. The Euro, one of the biggest football events, will be broadcast through FTA TV, Pay TV and Vision+ MNC. For information, RCTI managed to record an audience share of 38.1% during the UEFA Euro 2021, peaking at 50.3% at the Final. UEFA Euro 2024 will be started on June 14, and the Final will be held on July 14, 2024. ***(IDX)***

Comment:

> *It is hoped that this exclusive broadcasting right can boost MNCN's audience share and Vision+'s traffic, which should help lift MNCN's performance.*

Stock	Rec.	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	8.9	9,200	10,500	10,348	14.1	24.8	26.0	4.5	4.5	18.3	17.5
BBRI	BUY	9.1	5,500	6,100	6,358	10.9	13.2	15.0	2.6	2.4	19.6	16.3
BMRI	BUY	7.6	5,925	7,200	6,803	21.5	5.9	5.4	2.2	2.0	37.1	37.5
BBNI	BUY	2.7	5,200	5,800	5,755	11.5	4.4	4.8	0.6	0.6	14.0	13.0
BBTN	HOLD	0.2	1,220	1,300	1,653	6.6	3.8	4.1	0.5	0.5	11.8	11.9
Average							***4.7***	***4.8***	***1.1***	***1.0***	***21.0***	***20.8***
Consumer (Staples)												
ICBP	BUY	0.9	10,600	13,000	13,635	22.6	13.9	11.7	2.7	2.4	19.4	20.2
INDF	BUY	1.0	6,275	8,000	8,133	27.5	6.0	5.7	0.9	0.8	14.8	14.0
KLBF	BUY	1.1	1,615	1,870	1,826	15.8	22.2	20.0	3.4	3.1	15.5	15.7
UNVR	HOLD	0.7	3,410	3,700	3,998	8.5	23.7	23.7	32.2	32.5	135.8	137.1
SIDO	BUY	0.1	545	570	564	4.6	15.3	14.1	4.6	4.5	30.3	31.5
Average							***16.2***	***15.0***	***8.8***	***8.6***	***43.2***	***43.7***
Cigarette												
HMSP	SELL	0.3	880	950	1,138	8.0	13.5	14.7	3.5	3.6	25.9	24.5
GGRM	HOLD	0.2	20,350	26,380	28,011	29.6	7.0	8.2	0.7	0.7	9.5	8.1
Average							***10.3***	***11.4***	***2.1***	***2.1***	***17.7***	***16.3***
Digital Bank												
ARTO	SELL	0.4	2,950	2,400	2,541	-18.6	983.3	295.0	4.9	4.8	0.5	1.6
BBHI	BUY	0.1	1,310	3,400	1,845	159.5	100.8	93.6	4.5	4.3	4.4	4.6
Average							***542.1***	***194.3***	***4.7***	***4.5***	***2.5***	***3.1***
Healthcare												
MIKA	HOLD	0.5	2,730	2,900	2,965	6.2	37.4	32.9	7.0	6.4	18.7	19.4
SILO	BUY	0.1	2,120	2,900	2,788	36.8	49.3	43.3	3.9	3.6	8.0	8.3
HEAL	BUY	0.4	1,470	1,800	1,788	22.4	77.4	49.0	6.6	6.4	8.5	13.0
Average							***54.7***	***41.7***	***5.8***	***5.5***	***11.7***	***13.6***
Poultry												
CPIN	HOLD	1.1	4,970	5,500	6,371	10.7	14.3	13.5	2.7	2.4	18.9	18.0
JPFA	BUY	0.2	1,190	1,600	1,579	34.5	7.8	6.7	0.9	0.8	11.8	12.6
MAIN	SELL	0.0	530	380	380	-28.3	16.4	17.2	0.6	0.5	3.4	3.1
WMPP	HOLD	0.0	50	50	N/A	0.0	n/a	n/a	0.9	1.1	-19.0	-21.7
Average							***12.9***	***12.5***	***1.3***	***1.2***	***3.8***	***3.0***
Retail												
MAPI	BUY	0.5	1,675	2,100	2,287	25.4	12.9	11.2	2.3	2.0	18.2	17.6
RALS	SELL	0.0	490	580	526	18.4	10.7	10.4	0.9	0.9	8.5	8.3
ACES	BUY	0.2	715	930	913	30.1	17.3	15.5	2.0	1.8	11.4	11.9
LPPF	BUY	0.1	1,560	5,800	2,670	271.8	2.5	2.3	4.4	3.3	179.4	146.6
ERAA	BUY	0.1	394	550	501	39.6	6.5	6.4	0.8	0.7	11.8	10.7
AMRT	BUY	1.8	2,730	3,250	3,385	19.0	33.6	29.1	8.8	7.8	26.3	26.8
MIDI	BUY	0.1	380	560	607	47.4	27.0	22.6	3.6	3.2	13.3	14.1
Average							***15.8***	***13.9***	***3.3***	***2.8***	***38.4***	***33.7***
Pulp and Paper												
INKP	BUY	0.5	8,025	13,500	16,996	68.2	5.6	4.6	0.6	0.5	11.1	11.8
ALDO	BUY	0.0	900	2,000	N/A	122.2	16.4	13.4	1.5	1.3	9.1	9.8
Average							***11.0***	***9.0***	***1.1***	***0.9***	***10.1***	***10.8***
Media												
MNCN	BUY	0.1	378	700	900	85.2	2.1	1.9	0.2	0.2	10.3	10.2
SCMA	SELL	0.1	148	130	150	-12.2	33.7	30.1	1.2	1.2	3.6	3.9
FILM	BUY	0.2	3,880	3,800	3,800	-2.1	230.6	258.7	24.0	22.0	10.4	8.5
Average							***88.8***	***96.9***	***8.5***	***7.8***	***8.1***	***7.5***

Stock	Rec.	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	0.3	1,895	2,700	2,891	42.5	15.8	14.5	1.0	1.0	6.4	6.6
ISAT	BUY	0.4	9,350	11,500	11,201	23.0	43.3	107.5	8.1	6.1	18.7	5.7
TLKM	BUY	6.5	3,970	4,500	4,653	13.4	15.8	15.8	3.0	2.8	18.9	17.8
Average							***25.0***	***45.9***	***4.0***	***3.3***	***14.7***	***10.0***
Telco Infra												
TBIG	HOLD	0.2	2,060	2,040	2,382	-1.0	27.1	27.1	4.1	3.8	15.0	14.0
TOWR	BUY	0.7	955	1,310	1,341	37.2	12.9	11.1	2.8	2.4	21.7	21.4
MTEL	BUY	0.3	700	875	882	25.0	28.0	24.1	1.7	1.6	6.1	6.7
Average							***22.7***	***20.8***	***2.9***	***2.6***	***14.3***	***14.0***
Auto												
ASII	BUY	3.6	5,600	7,600	7,018	35.7	7.6	7.3	1.1	1.1	14.9	14.6
DRMA	BUY	0.0	1,380	1,900	1,864	37.7	9.8	8.9	3.3	2.6	33.9	28.8
ASLC	BUY	0.0	88	320	149	263.6	38.3	21.0	1.1	1.0	2.8	5.0
Average							***18.5***	***12.4***	***1.8***	***1.6***	***17.2***	***16.1***
Mining Contracting												
UNTR	BUY	1.1	21,800	31,000	28,795	42.2	7.9	4.0	1.2	1.0	15.0	24.3
Average							***7.9***	***4.0***	***1.2***	***1.0***	***15.0***	
Property												
BSDE	SELL	0.2	1,030	980	1,374	-4.9	18.4	17.2	0.5	0.5	2.9	2.9
PWON	BUY	0.2	428	520	561	21.5	14.3	13.4	1.2	1.1	8.4	8.2
SMRA	HOLD	0.2	560	590	852	5.4	18.1	14.4	1.0	0.9	5.6	6.6
CTRA	SELL	0.3	1,145	1,100	1,423	-3.9	11.1	12.1	1.1	1.0	10.2	8.6
MKPI	BUY	0.1	27,125	32,000	N/A	18.0	32.1	28.9	3.7	3.5	11.6	12.0
Average							***17.7***	***15.3***	***1.2***	***1.1***	***5.8***	***6.1***
Industrial Estate												
SSIA	BUY	0.1	426	570	655	33.8	35.5	10.7	0.5	0.5	1.5	4.9
Average							***35.5***	***10.7***	***0.5***	***0.5***	***1.5***	***4.9***
Construction												
PTPP	BUY	0.1	505	870	1,002	72.3	10.3	8.4	0.3	0.3	2.7	3.2
ADHI	BUY	0.0	324	630	742	94.4	46.3	36.0	0.3	0.3	0.7	0.9
WSKT	n.a	0.0	n.a	340	N/A	n.a	n.a	n.a	n.a	n.a	-1.8	-0.5
WEGE	BUY	0.0	73	300	100	311.0	3.3	2.3	0.3	0.3	9.0	11.3
Average							***6.8***	***5.4***	***0.3***	***0.3***	***3.3***	***4.7***
Cement												
INTP	BUY	0.5	9,300	12,625	11,996	35.8	17.3	18.0	1.6	1.6	9.4	9.1
SMGR	BUY	0.7	6,125	7,925	8,172	29.4	17.5	16.1	0.9	0.8	5.0	5.3
Average							***17.4***	***17.0***	***1.3***	***1.2***	***7.2***	***7.2***
Precast												
WTON	BUY	0.0	110	266	N/A	141.8	11.6	8.5	0.3	0.3	2.4	3.2
Average							***11.6***	***8.5***	***0.3***	***0.3***	***2.4***	***3.2***
Oil and Gas												
PGAS	BUY	0.4	1,065	1,800	1,375	69.0	4.7	4.4	0.4	0.4	9.4	9.3
AKRA	BUY	0.4	1,440	1,900	1,835	31.9	10.3	9.1	2.3	2.2	22.5	23.7
MEDC	BUY	0.2	1,100	2,200	2,002	100.0	5.8	6.5	1.0	0.9	17.1	13.4
RAJA	SELL	0.0	1,575	1,500	N/A	-4.8	23.9	24.7	2.6	2.4	10.7	9.5
ENRG	BUY	0.1	214	340	340	58.9	5.8	4.9	0.6	0.5	10.6	11.2
Average							***10.1***	***9.9***	***1.4***	***1.3***	***14.1***	***13.4***
Chemical												
TPIA	SELL	2.3	5,075	2,563	1,230	-49.5	195.2	281.9	10.0	9.8	5.1	3.5
BRPT	HOLD	1.3	1,465	1,590	1,730	8.5	183.1	73.3	7.8	7.2	4.2	9.9
ESSA	SELL	0.2	500	225	673	-55.0	n/a	20.0	1.7	1.7	-0.3	8.6
AVIA	BUY	0.2	448	730	740	62.9	19.8	18.1	2.9	2.8	14.6	15.7
Average							***132.7***	***98.3***	***5.6***	***5.4***	***5.9***	***9.4***
Utilities												
JSMR	HOLD	0.4	4,780	4,900	5,717	2.5	16.1	14.8	1.4	1.2	8.4	8.4

Stock	Rec.	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	0.5	1,665	2,500	2,105	50.2	8.2	8.3	1.5	1.3	18.1	16.0
MDKA	HOLD	0.9	2,290	3,300	3,754	44.1	30.1	23.9	1.6	1.4	5.3	5.9
INCO	BUY	0.3	4,210	5,000	5,850	18.8	9.2	10.1	1.0	1.0	11.4	9.4
BRMS	BUY	0.5	173	250	N/A	44.5	79.3	52.5	1.7	1.6	2.1	3.1
NCKL	BUY	0.3	1,050	1,500	1,313	42.9	13.3	8.3	2.4	1.9	18.1	22.5
AMMN	HOLD	3.0	6,400	7,000	3,800	9.4	108.5	31.8	6.7	5.5	6.2	17.3
Average							***41.4***	***22.5***	***2.5***	***2.1***	***10.2***	***12.4***
Coal												
ITMG	HOLD	0.3	24,200	26,000	25,988	7.4	3.5	5.4	1.1	1.1	32.1	20.7
ADRO	BUY	1.3	2,510	2,900	3,105	15.5	2.1	4.0	0.9	0.8	41.1	19.8
PTBA	HOLD	0.3	2,330	3,500	2,579	50.2	2.1	4.4	0.9	0.9	43.8	19.8
HRUM	BUY	0.1	1,305	2,500	2,096	91.6	6.5	7.5	1.1	1.1	17.5	14.1
BUMI	BUY	0.4	89	150	N/A	68.5	9.9	12.7	0.7	0.7	7.6	5.6
PTRO	BUY	0.0	6,050	4,500	4,500	-25.6	8.2	7.2	1.5	1.3	18.5	18.3
Average							***5.4***	***6.9***	***1.1***	***1.0***	***26.8***	***16.4***
Plantation												
AALI	HOLD	0.1	7,025	7,500	7,853	6.8	8.2	9.4	0.6	0.6	7.3	6.1
SIMP	BUY	0.0	378	388	400	2.6	34.4	22.2	0.4	0.4	1.2	1.8
SSMS	BUY	0.1	1,020	1,555	N/A	52.5	6.4	5.7	1.4	1.2	21.2	20.4
TAPG	BUY	0.1	545	750	766	37.6	4.9	4.8	1.0	0.9	29.7	20.3
STAA	BUY	0.1	855	1,050	N/A	22.8	6.7	5.9	2.1	1.7	32.1	28.7
NSSS	BUY	0.0	n/a	265	195	n/a	n/a	n/a	n/a	n/a	25.9	62.1
Average							***10.6***	***8.2***	***0.9***	***0.8***	***16.6***	***20.0***
Transport												
BIRD	BUY	0.1	1,780	2,300	2,318	29.2	9.8	8.7	0.8	0.7	8.1	8.6
NELY	BUY	0.0	474	730	730	54.0	4.9	4.0	1.5	1.2	30.1	30.3
TPMA	BUY	0.0	700	720	898	2.9	7.2	6.8	1.3	1.2	17.5	17.0
Average							***7.3***	***6.5***	***1.2***	***1.0***	***18.6***	***18.6***
Technology												
ASSA	HOLD	0.0	750	1,100	968	46.7	22.1	19.2	1.0	0.9	4.5	4.9
EMTK	SELL	0.3	570	550	N/A	-3.5	9.2	8.3	1.3	1.2	14.7	13.8
BUKA	BUY	0.4	208	310	304	49.0	n/a	n/a	0.8	0.8	-1.0	-0.7
GOTO	BUY	2.5	86	69	103	-19.8	n/a	n/a	0.9	0.8	-85.0	-17.5
TRON	BUY	0.0	244	550	N/A	125.4	21.1	12.0	3.1	2.4	14.5	20.3
Average							***17.4***	***13.2***	***1.4***	***1.2***	***(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	3,131	5.21	0.17	2.08	4.90	6.11	20.31	21.09	3,138	2,566
U.S. (S&P)	4,741	21.37	0.45	2.56	5.02	6.45	23.47	23.06	4,750	3,764
U.S. (DOW)	37,306	0.86	0.00	2.48	6.75	7.75	12.55	13.32	37,393	31,430
Europe	4,521	(28.31)	(0.62)	(0.42)	4.16	6.56	19.18	18.63	4,593	3,767
Emerging Market	998	(2.98)	(0.30)	2.18	2.19	2.40	4.34	4.21	1,058	908
FTSE 100	7,614	38.12	0.50	0.92	1.47	(0.60)	2.18	3.44	8,047	7,207
CAC 40	7,569	(28.05)	(0.37)	0.23	4.63	3.94	16.92	16.92	7,654	6,388
Dax	16,651	(100.89)	(0.60)	(0.86)	4.59	6.29	19.59	19.42	17,003	13,792
Indonesia	7,120	(71.46)	(0.99)	0.43	2.03	1.99	3.93	5.01	7,216	6,543
Japan	32,717	(41.60)	(0.13)	(0.38)	(2.58)	(1.58)	25.38	20.12	33,853	25,662
Australia	7,470	43.54	0.59	3.24	5.97	3.80	6.13	4.71	7,568	6,751
Korea	2,566	(1.26)	(0.05)	1.20	3.88	0.25	14.72	9.07	2,668	2,181
Singapore	3,113	(3.28)	(0.11)	0.75	(0.37)	(3.93)	(4.25)	(4.40)	3,408	3,042
Malaysia	1,465	2.83	0.19	1.31	0.32	0.52	(2.02)	(0.80)	1,503	1,369
Hong Kong	16,629	(162.96)	(0.97)	2.64	(4.73)	(7.60)	(15.94)	(14.07)	22,701	15,972
China	2,931	(11.75)	(0.40)	(2.03)	(4.05)	(6.21)	(5.13)	(5.67)	3,419	2,924
Taiwan	17,652	(21.84)	(0.12)	1.34	2.57	6.11	24.86	22.30	17,744	13,982
Thailand	1,393	2.38	0.17	0.90	(1.58)	(8.51)	(16.50)	(13.89)	1,696	1,355
Philipines	6,476	(2.94)	(0.05)	3.97	4.24	7.07	(1.38)	0.95	7,138	5,920

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US$Bn)	138.10				3.73	0.74	0.63	3.06	145.19	133.14
Inflation Rate (yoy, %)	2.86								5.51	2.28
Gov Bond Yld (10yr, %)	6.51							(5.51)	7.26	6.16
US Fed Rate (%)	5.50								5.50	4.50

Exchange Rate (per USD)	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	15,510	17.00	(0.11)	0.68	(0.42)	(0.90)	0.37	0.57	15,962	14,575
Japan	142.41	(0.37)	0.26	2.13	4.20	3.83	(7.93)	(3.86)	151.91	127.23
UK	1.27	0.00	0.05	0.72	1.19	2.11	4.73	4.16	1.31	1.18
Euro	1.09	(0.00)	(0.03)	1.18	(0.17)	2.27	2.02	2.96	1.13	1.04
China	7.13	0.01	(0.13)	0.60	0.50	2.25	(3.26)	(2.12)	7.35	6.69

Commodity Indicators	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	77.95	1.40	1.83	2.53	(3.30)	(17.45)	(9.27)	(1.38)	97.69	70.12
CPO	3,713	26.00	0.71	0.76	(2.52)	0.35	(10.98)	(4.35)	4,399	3,223
Coal	141.25	(1.50)	(1.05)	(7.74)	12.55	(15.80)	(63.74)	(62.03)	390.00	120.50
Tin	24,820	(355.00)	(1.41)	1.89	(0.13)	(5.21)	0.05	5.46	32,680	21,605
Nickel	16,502	(648.00)	(3.78)	(0.63)	(2.38)	(16.98)	(45.08)	(41.63)	31,975	15,840
Copper	8,483	(66.50)	(0.78)	1.70	2.61	1.47	1.32	2.61	9,551	7,856
Gold	2,028	1.25	0.06	2.47	2.55	5.03	11.21	13.47	2,135	1,785
Silver	23.86	0.05	0.22	4.75	1.76	2.83	(0.41)	3.78	26	20

Source: Bloomberg, SSI Research

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