

Market Activity

Tuesday, 23 Jan 2024

Market Index	:	7,256.2	
Index Movement	:	+8.3	0.11%
Market Volume	:	14,874	Mn shrs
Market Value	:	9,619	Bn rupiah

	Last	Changes	
	Close	+/-	%

Leading Movers

TPIA	5,500	710	14.8
SMMA	18,500	1600	9.5
BREN	5,575	225	4.2
AMMN	7,675	200	2.7

Lagging Movers

BBRI	5,700	-75	-1.3
ASII	5,125	-100	-1.9
GOTO	85	-2	-2.3
BBNI	5,425	-100	-1.8

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BMRI	112	ASII	338
AMMN	54	BBRI	148
BRIS	25	BBNI	85
ACES	16	KLBF	35
BULL	11	INCO	31

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	15,630	-5.0	0.0
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	25.6	0.0	0.1
EIDO	21.9	-0.2	-1.0

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	37,905	-96	-0.25
S&P 500	4,865	14	0.29
Euro Stoxx	4,466	-14	-0.32
MSCI World	3,191	2	0.06
STI	3,135	-14	-0.44
Nikkei	36,518	-29	-0.08
Hang Seng	15,354.0	392.8	2.6

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	79.6	-0.5	-0.64
Coal (ICE)	123.3	-0.7	-0.56
CPO Malay	3,948.0	44.0	1.13
Gold	2,029.3	7.6	0.37
Nickel	16,135.0	303.3	1.92
Tin	26,239.0	622.0	2.43

*last price per closing date

Market

JCI Might Decline Today

US stocks closed mixed on Tuesday (1/23): Dow Jones -0.25%, S&P 500 +0.29% and Nasdaq +0.43%. The Dow's winning streak finally ended as investors reacted to weak financial reports from several companies (including Johnson & Johnson and Lockheed). The UST 10Y yield rose +0.68% (+0.028 bps) to 4.132% and the USD Index rose +0.28% to 103.61.

Commodity market closed mixed on Tuesday (1/23): WTI oil -1.09% to USD 74.37/bbl, coal -0.56% to USD 123.25/ton, nickel +1.68% to USD 16,292, CPO -0.49% to MYR 3,897, and gold +0.18% to USD 2,045.20/toz.

Asian stocks closed mixed: Nikkei -0.08%, Hang Seng +2.63%, Shanghai +0.53%, and KOSPI +0.58%. JCI ended the day at 7,256.2 (+0.11%), with foreign investors recording an overall net sell of IDR IDR 604.2 billion; IDR 633.4 billion net sell in the regular market and IDR 29.2 billion net buy in the negotiated market. The largest foreign outflow in the regular market was recorded by ASII (IDR 338.4 billion), followed by BBRI (IDR 148.2 billion), and BBNI (IDR 85.4 billion). The largest foreign inflow in the regular market was recorded by BMRI (IDR 112.0 billion), followed by AMMN (IDR 53.7 billion), and BRIS (IDR 25.2 billion).

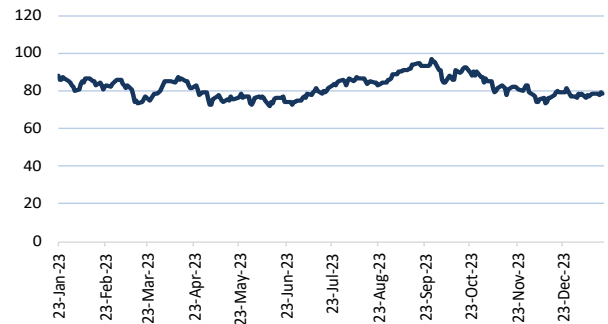
Both Nikkei (-0.17%) and Kospi (-0.1%) opened lower this morning. We expect the JCI to decline today, given mostly negative sentiments from global and regional markets.

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)



ACES: SSSG FY23

- ACES membukukan SSSG 11.6% YoY di bulan Desember-2023, dan secara akumulatif di FY23 menjadi 8.1% YoY, diatas proyeksi kami (7.5% YoY) dan perusahaan (6.5% YoY).
- Dari sisi penjualan, ACES membukukan penjualan di bulan Desember-23 senilai IDR 813 miliar (+16.6% YoY) dan di sepanjang FY23 mencapai IDR 7.5 miliar, in-line dengan proyeksi kami (98.8% proyeksi FY23 SSI).
- Kinerja positif ACES di bulan Desember-23 didukung oleh tinggi nya traffic di bulan Desember karena libur akhir tahun dengan 5 kategori barang dengan penjualan tertinggi miscellaneous, appliances, electrical, home living and homeware.
- SSSG Desember-23 ditopang oleh wilayah Luar Jawa (13.2%), Jawa Luar Jakarta (+11.4%) dan Jakarta (9.3%). Di sepanjang FY23 ACES berhasil membuka 13 gerai baru dan menutup 8 gerai, sehingga jumlah gerainya saat ini menjadi 233 buah di seluruh Indonesia.
- Melihat performa ACES di sepanjang FY23 yang inline dengan proyeksi kami, kami mempertahankan rekomendasi BUY ACES dengan TP IDR 930 yang merefleksikan 19.1x PE' 24F.

Sales ACES (IDR Bn)	Dec-23	Dec-22	Nov-23	% YoY	% MoM	12M23	12M22	YoY
Sales	813	697	649	16.6%	25.3%	7,516	6,692	12.3%

SSSG ACES	Dec-23	Dec-22	Nov-23	12M23	12M22
Jakarta	9.3%	-3.8%	2.7%	6.3%	2.5%
Java o/s Jakarta	11.4%	-10.9%	11.3%	5.8%	0.0%
o/s Java	13.2%	-1.0%	12.8%	12.7%	1.0%
Total	11.6%	-5.5%	10.0%	8.1%	0.9%

Source: SSI Research, Company

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 23E	PE (x) 24E	PE 23E	PBV 21A	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Banks														
BBCA	BUY	9.3	9,600	10,500	10,554	9.4	25.9	27.1	27.1	6.4	4.7	4.7	18.3	17.5
BBRI	BUY	9.2	5,700	6,100	6,456	7.0	13.7	15.5	15.5	3.6	2.7	2.5	19.6	16.3
BMRI	BUY	8.2	6,500	7,200	6,929	10.8	6.5	5.9	5.9	1.5	2.4	2.2	37.1	37.5
BBNI	BUY	2.7	5,425	5,800	6,137	6.9	4.6	5.1	5.1	0.9	0.6	0.7	14.0	13.0
BBTN	HOLD	0.3	1,330	1,300	1,688	-2.3	4.2	4.5	4.5	0.7	0.5	0.5	11.8	11.9
Average							5.1	5.1	5.1	1.0	1.2	1.1	21.0	20.8
Consumer (Staples)														
ICBP	BUY	0.9	11,375	13,000	13,510	14.3	14.9	12.5	12.5	3.9	2.9	2.5	19.4	20.2
INDF	BUY	1.0	6,400	8,000	8,178	25.0	6.1	5.8	5.8	1.2	0.9	0.8	14.8	14.0
KLBF	BUY	1.0	1,555	1,870	1,777	20.3	21.4	19.3	19.3	3.7	3.3	3.0	15.5	15.7
UNVR	HOLD	0.6	3,180	3,700	3,923	16.4	22.1	22.1	22.1	28.1	30.0	30.3	135.8	137.1
SIDO	BUY	0.1	500	570	543	14.0	14.0	13.0	13.0	4.3	4.3	4.1	30.3	31.5
Average							15.7	14.5	14.5	8.2	8.3	8.1	43.2	43.7
Cigarette														
HMSP	SELL	0.3	870	950	1,134	9.2	13.4	14.5	14.5	3.5	3.5	3.6	25.9	24.5
GGRM	HOLD	0.2	20,050	26,380	26,531	31.6	6.9	8.1	7.5	0.7	0.7	0.7	9.5	8.1
Average							10.1	11.3	11.0	2.1	2.1	2.1	17.7	16.3
Digital Bank														
ARTO	SELL	0.5	3,570	2,400	2,975	-32.8	1190.0	357.0	357.0	6.0	5.9	5.8	0.5	1.6
BBHI	BUY	0.1	1,270	3,400	1,845	167.7	97.7	90.7	90.7	79.4	4.3	4.1	4.4	4.6
Average							643.8	223.9	223.9	42.7	5.1	5.0	2.5	3.1
Healthcare														
MIKA	HOLD	0.4	2,530	2,700	2,909	6.7	34.7	30.5	30.5	6.8	6.5	5.9	18.7	19.4
SILO	BUY	0.2	2,170	2,900	2,830	33.6	50.5	44.3	44.3	4.4	4.0	3.7	8.0	8.3
HEAL	BUY	0.4	1,320	1,800	1,762	36.4	69.5	44.0	44.0	5.8	5.9	5.7	8.5	13.0
Average							51.5	39.6	39.6	5.7	5.5	5.1	11.7	13.6
Poultry														
CPIN	HOLD	0.9	4,550	5,500	6,027	20.9	22.9	22.1	3.0	2.9	2.7	2.5	11.8	11.4
JPFA	BUY	0.2	1,080	1,600	1,515	48.1	7.1	6.1	6.1	0.9	0.8	0.8	11.8	12.6
WMPP	HOLD	0.0	50	50	N/A	0.0	n/a	n/a	n/a	0.6	0.9	1.1	-19.0	-21.7
Average							15.0	14.1	4.5	1.5	1.5	1.5	1.5	0.8
Retail														
MAPI	BUY	0.6	1,995	2,100	2,289	5.3	15.0	13.2	13.2	4.6	2.8	2.4	18.6	17.8
RALS	SELL	0.0	496	580	527	16.9	11.7	14.3	14.3	1.0	0.9	0.9	7.9	6.3
ACES	BUY	0.2	825	930	915	12.7	19.3	16.9	16.9	2.6	2.3	2.1	11.7	12.4
LPPF	BUY	0.1	2,080	5,800	2,655	178.8	4.2	3.8	3.8	4.9	9.7	6.5	231.5	172.2
ERAA	HOLD	0.1	424	550	488	29.7	6.8	5.9	5.9	1.0	0.8	0.7	12.3	12.6
AMRT	BUY	1.8	2,720	3,250	3,347	19.5	33.5	29.0	29.0	12.3	8.8	7.8	26.3	26.8
MIDI	BUY	0.1	404	560	568	38.6	26.7	80.3	80.3	8.1	3.8	3.7	14.1	4.7
Average							16.8	23.3	23.3	4.9	4.2	3.4	46.1	36.1
Pulp and Paper														
INKP	BUY	0.5	7,675	13,500	17,695	75.9	5.3	4.4	4.2	0.7	0.6	0.5	11.1	11.8
Average							5.3	4.4	4.2	0.7	0.6	0.5	11.1	11.8
Media														
MNCN	BUY	0.1	366	900	900	145.9	2.1	1.9	0.3	0.2	0.2	0.2	10.3	10.2
SCMA	SELL	0.1	158	130	150	-17.7	36.0	32.1	32.1	1.6	1.3	1.2	3.6	3.9
FILM	BUY	0.2	5,575	3,800	N/A	-31.8	171.2	189.2	58.3	21.8	17.8	16.3	9.0	15.3
Average							69.7	74.4	30.2	7.9	6.4	5.9	7.6	9.8

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 23E	PE (x) 24E	PE 23E	PBV 21A	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Telco														
EXCL	BUY	0.4	2,430	2,700	2,909	11.1	20.3	N/A	14.5	1.4	1.3	1.2	6.4	0.0
ISAT	BUY	0.4	9,850	11,500	11,261	16.8	45.6	113.2	201.0	6.6	8.5	6.4	18.7	5.7
TLKM	BUY	6.4	3,950	4,500	4,642	13.9	15.7	15.7	15.7	3.8	3.0	2.8	18.9	17.8
Average							27.2	64.4	77.1	3.9	4.3	3.5	14.7	7.8
Telco Infra														
TBIG	HOLD	0.2	1,955	2,040	2,364	4.3	25.7	25.7	24.7	4.3	3.9	3.6	15.0	14.0
TOWR	BUY	0.7	965	1,310	1,324	35.8	13.0	11.2	11.2	4.0	2.8	2.4	21.7	21.4
MTEL	BUY	0.3	665	875	891	31.6	26.6	22.9	22.9	1.7	1.6	1.5	6.1	6.7
Average							21.8	20.0	19.6	3.3	2.8	2.5	14.3	14.0
Auto														
ASII	BUY	3.2	5,125	7,600	6,912	48.3	6.9	6.7	6.7	1.2	1.0	1.0	14.9	14.6
DRMA	BUY	0.0	1,295	1,900	1,892	46.7	9.2	8.3	8.3	5.7	3.1	2.4	33.9	28.8
Average							8.1	7.5	7.5	3.4	2.1	1.7	24.4	21.7
Mining Contracting														
UNTR	BUY	1.1	22,700	31,000	27,350	36.6	8.2	4.1	4.9	1.4	1.2	1.0	15.0	24.3
Average							8.2	4.1	4.9	1.4	1.2	1.0	15.0	
Property														
BSDE	BUY	0.2	1,025	1,350	1,373	31.7	18.3	17.1	17.1	0.6	0.5	0.5	2.9	2.9
PWON	BUY	0.2	414	540	560	30.4	13.8	12.9	12.9	1.4	1.2	1.1	8.4	8.2
SMRA	BUY	0.2	565	720	811	27.4	18.2	14.5	1.2	1.1	1.0	1.0	5.6	6.6
CTRA	BUY	0.4	1,220	1,400	1,449	14.8	11.8	12.8	1.5	1.4	1.2	1.1	10.2	8.6
MKPI	BUY	0.1	27,750	32,000	N/A	15.3	32.8	29.5	4.5	4.1	3.8	3.5	11.6	12.0
Average							17.9	15.4	7.4	0.8	1.2	1.1	5.8	6.1
Industrial Estate														
SSIA	BUY	0.0	404	570	486	41.1	33.7	10.1	0.5	0.5	0.5	0.5	1.5	4.9
Average							33.7	10.1	0.5	0.5	0.5	0.5	1.5	4.9
Construction														
PTPP	BUY	0.0	432	870	802	101.4	8.8	7.2	0.3	0.2	0.2	0.2	2.7	3.2
ADHI	BUY	0.0	302	630	496	108.6	43.1	33.6	0.2	0.2	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	N/A	N/A	-1.8	-0.5
WIKA	N/A	0.0	#N/A	N/A	750	440	N/A	N/A	N/A	N/A	N/A	N/A	0.9	0.7
WEGE	BUY	0.0	80	300	100	275.0	3.6	2.6	2.2	0.3	0.3	0.3	9.0	11.3
Average							6.2	4.9	1.2	0.3	0.3	0.3	3.3	4.7
Cement														
INTP	BUY	0.5	9,050	12,625	11,639	39.5	16.9	16.7	14.7	1.6	1.6	1.6	9.4	9.5
SMGR	BUY	0.7	5,975	7,925	8,023	32.6	15.1	14.4	12.7	0.8	1.0	0.8	6.6	5.7
Average							16.0	15.6	13.7	1.2	1.3	1.2	8.0	7.6
Precast														
WTON	BUY	0.0	105	266	N/A	153.3	11.1	8.1	6.8	0.3	0.3	0.3	2.4	3.2
Average							11.1	8.1	6.8	0.3	0.3	0.3	2.4	3.2
Oil and Gas														
PGAS	BUY	0.4	1,115	1,800	1,261	61.4	5.9	6.7	6.7	0.6	0.5	0.5	8.3	6.9
AKRA	BUY	0.4	1,650	1,900	1,832	15.2	12.4	10.5	10.5	3.5	2.7	2.5	21.7	24.2
MEDC	BUY	0.3	1,180	2,200	1,979	86.4	5.6	6.5	6.5	1.9	1.1	0.9	18.7	14.2
RAJA	HOLD	0.0	1,410	1,500	N/A	6.4	22.4	23.5	23.5	3.2	2.6	2.5	11.4	10.6
ENRG	BUY	0.1	220	340	N/A	54.5	6.0	5.0	5.0	0.9	0.6	0.6	10.5	11.2
Average							10.5	10.4	10.4	2.0	1.5	1.4	14.1	13.4
Chemical														
TPIA	SELL	2.4	5,500	1,590	1,230	-71.1	211.5	305.6	152.8	14.5	10.8	10.6	5.1	3.5
BRPT	BUY	1.0	1,120	1,590	1,800	42.0	140.0	56.0	N/A	5.9	5.9	5.5	4.2	9.9
ESSA	SELL	0.2	570	225	625	-60.5	n/a	22.8	N/A	3.9	2.0	2.0	-0.3	8.6
AVIA				730										
Average							175.8	128.1	152.8	8.1	6.3	6.0	3.0	7.3
Utilities														
JSMR	BUY	0.4	4,760	15,762	5,858	231.1	16.0	14.7	14.7	1.7	1.3	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	PE 23E	PBV 21A	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Metal														
ANTM	BUY	0.5	1,610	2,500	1,981	55.3	7.9	8.1	8.1	1.9	1.4	1.3	18.1	16.0
MDKA	HOLD	1.0	2,630	3,300	3,508	25.5	34.6	27.4	27.4	5.2	1.8	1.6	5.3	5.9
INCO	BUY	0.3	3,940	5,000	5,407	26.9	8.6	9.5	9.5	1.3	1.0	0.9	11.4	9.4
BRMS	BUY	0.4	161	230	N/A	42.9	73.8	48.8	48.8	1.8	1.6	1.5	2.1	3.1
NCKL	BUY	0.3	945	1,500	1,291	58.7	12.0	7.5	7.5	6.3	2.2	1.7	18.1	22.5
AMMN	SELL	3.3	7,675	7,000	3,800	-8.8	130.1	38.2	38.2	14.8	8.0	6.6	6.2	17.3
Average							44.5	23.2	23.2	5.2	2.7	2.3	10.2	12.4
Coal														
ITMG	HOLD	0.3	25,900	26,000	25,084	0.4	3.7	5.8	5.8	1.7	1.2	1.2	32.1	20.7
ADRO	BUY	1.0	2,350	2,900	2,899	23.4	1.9	3.7	4.7	1.2	0.8	0.7	41.1	19.8
PTBA	BUY	0.3	2,540	3,500	2,459	37.8	2.3	4.8	5.0	1.2	1.0	0.9	43.8	19.8
HRUM	BUY	0.1	1,235	2,500	1,986	102.4	6.2	7.1	7.1	0.4	1.1	1.0	17.5	14.1
BUMI	BUY	0.4	91	150	N/A	64.8	10.1	13.0	13.0	0.7	0.8	0.7	7.6	5.6
Average							4.9	6.9	7.1	1.0	1.0	0.9	28.4	16.0
Plantation														
AALI	HOLD	0.1	7,000	7,500	7,628	7.1	8.2	9.3	9.3	0.7	0.6	0.6	7.3	6.1
SSMS	BUY	0.1	1,160	1,555	1,080	34.1	7.3	6.4	6.2	1.8	1.5	1.3	21.2	20.4
TAPG	BUY	0.0	550	750	747	36.4	4.9	4.8	4.8	1.5	1.0	0.9	29.7	20.3
STAA	BUY	0.1	830	1,050	N/A	26.5	6.5	5.7	5.7	4.6	2.1	1.6	32.1	28.7
NSSS	BUY	0.0	n/a	265	195	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Average							6.7	6.0	5.1	1.6	1.0	0.9	17.6	16.0
Technology														
ASSA	HOLD	0.0	780	1,100	835	41.0	23.3	20.2	20.2	1.5	1.0	1.0	4.4	4.8
BUKA	BUY	0.3	192	310	293	61.5	N/A	N/A	N/A	0.7	0.8	0.8	-1.0	-0.7
GOTO	BUY	2.5	85	120	103	41.2	N/A	N/A	N/A	0.8	0.9	0.8	-84.8	-17.8
TRON	BUY	0.0	244	550	N/A	125.4	21.1	12.0	12.0	11.3	3.1	2.4	14.5	20.3
Average							22.2	16.1	16.1	3.6	1.4	1.3	(16.7)	1.7

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	3,191	1.81	0.06	2.26	1.23	14.50	0.69	15.82	3,198	2,613
U.S. (S&P)	4,865	14.17	0.29	2.07	2.31	15.36	1.99	21.02	4,868	3,809
U.S. (DOW)	37,905	(96.36)	(0.25)	1.46	1.39	15.09	0.57	12.71	38,109	31,430
Europe	4,466	(14.41)	(0.32)	0.44	(1.23)	10.49	(1.23)	7.59	4,593	3,981
Emerging Market	970	5.82	0.60	1.21	(2.25)	5.70	(5.25)	(6.62)	1,058	908
FTSE 100	7,486	(1.98)	(0.03)	(0.96)	(2.75)	1.50	(3.20)	(3.84)	8,047	7,207
CAC 40	7,388	(25.21)	(0.34)	(0.13)	(2.39)	7.85	(2.06)	5.06	7,654	6,774
Dax	16,627	(56.27)	(0.34)	0.33	(0.47)	12.34	(0.74)	10.09	17,003	14,458
Indonesia	7,256	8.30	0.11	0.19	0.26	6.60	(0.23)	5.76	7,404	6,543
Japan	36,518	(29.38)	(0.08)	2.93	10.10	17.56	9.12	33.77	36,985	26,633
Australia	7,518	3.06	0.04	1.69	0.22	9.64	(0.96)	0.37	7,633	6,751
Korea	2,470	(9.07)	(0.37)	1.38	(5.00)	3.61	(7.00)	3.10	2,676	2,274
Singapore	3,135	(13.87)	(0.44)	(1.56)	(0.16)	1.67	(3.24)	(4.81)	3,408	3,042
Malaysia	1,496	4.92	0.33	0.15	2.87	4.21	2.85	(0.28)	1,504	1,369
Hong Kong	15,354	392.80	2.63	(3.23)	(6.04)	(9.64)	(9.93)	(30.35)	22,701	14,794
China	2,771	14.64	0.53	(4.25)	(4.93)	(6.46)	(6.86)	(15.13)	3,419	2,724
Taiwan	17,875	59.49	0.33	3.04	1.58	9.59	(0.31)	19.70	17,957	14,885
Thailand	1,357	(13.38)	(0.98)	(3.22)	(3.46)	(2.48)	(4.19)	(19.39)	1,694	1,352
Philippines	6,622	38.41	0.58	(0.23)	1.86	9.64	2.66	(5.96)	7,138	5,920

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	146.40				6.01	8.56	6.68	6.68	146.40	133.14
Inflation Rate (yoy, %)	2.61								5.47	2.28
Gov Bond Yld (10yr, %)	6.60							(0.35)	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	15,630	(5.00)	0.03	(0.25)	(0.94)	1.95	(1.49)	(3.55)	15,962	14,575
Japan	148.18	(0.17)	0.11	(0.01)	(3.93)	1.17	(4.82)	(12.15)	151.91	128.09
UK	1.27	0.00	0.06	0.14	0.03	4.39	(0.29)	2.92	1.31	1.18
Euro	1.09	0.00	0.04	(0.23)	(1.36)	2.53	(1.64)	(0.27)	1.13	1.04
China	7.17	(0.02)	0.27	0.22	(0.49)	1.91	(1.00)	(5.40)	7.35	6.71

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	79.55	(0.51)	(0.64)	1.61	0.61	(11.44)	3.26	(9.80)	97.69	70.12
CPO	3,967	4.00	0.10	2.91	7.89	10.01	8.33	2.11	4,399	3,223
Coal	123.25	(0.70)	(0.56)	(3.26)	(12.74)	(11.87)	(10.00)	(57.50)	266.00	120.50
Tin	26,239	622.00	2.43	4.23	5.52	5.42	3.24	(11.06)	32,680	21,605
Nickel	16,306	299.00	1.87	0.97	(1.23)	(10.29)	(1.79)	(41.99)	30,730	15,840
Copper	8,405	59.50	0.71	0.60	(1.97)	5.43	(1.80)	(10.16)	9,402	7,856
Gold	2,029	(0.59)	(0.03)	1.12	(1.19)	2.93	(1.66)	4.71	2,135	1,805
Silver	22.46	0.02	0.08	(0.42)	(7.14)	(1.99)	(5.61)	(5.13)	26	20

Source: Bloomberg, SSI Research

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