

Market Activity

Wednesday, 26 Jun 2024

Market Index	:	6,905.6	
Index Movement	:	+22.9	0.33%
Market Volume	:	11,391	Mn shrs
Market Value	:	6,429	Bn rupiah

	Last	Changes	
	Close	+/-	%

Leading Movers

AMMN	11,450	575	5.3
TPIA	9,075	150	1.7
BREN	9,750	100	1.0
INKP	9,100	350	4.0

Lagging Movers

BMRI	5,850	-75	-1.3
BBCA	9,500	-100	-1.0
BBNI	4,420	-60	-1.3
MDKA	2,340	-60	-2.5

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
AMMN	38	BBRI	95
ASII	35	BMRI	84
BRIS	33	GOTO	35
TPIA	17	BBNI	32
INKP	15	BBCA	31

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	16,405	30.0	-0.2
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	18.2	0.1	0.5
EIDO	18.7	-0.1	-0.3

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	39,128	16	0.04
S&P 500	5,478	9	0.16
Euro Stoxx	4,916	-20	-0.41
MSCI World	3,520	-1	-0.01
STI	3,332	5	0.16
Nikkei	39,667	494	1.26
Hang Seng	18,089.9	17.0	0.1

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	85.3	0.2	0.28
Coal (ICE)	133.0	-0.5	-0.91
CPO Malay	3,879.0	20.0	-0.65
Gold	2,298.2	-21.4	-0.16
Nickel	16,853.9	-119.8	-7.37
Tin	32,012.0	-239.0	-0.74

*last price per closing date

Highlights

- **ASSA** : [2024 Dividend Details](#)
- **ADRO** : [Increasing its Stake in ADMR](#)
- **Technology** : [Paylater Regulation Will be Postponed Until Next Year](#)
- **ARTO** : [5M24 Results](#)

Market

JCI is Expected to Move Up Today

US stocks closed higher on Wednesday (26/6): Dow Jones +0.04%, S&P 500 +0.16%, and Nasdaq +0.49%. The Nasdaq gained steam as investors evaluated their tech portfolio following the AI-driven boom in the first half of 2024. The UST 10Y yield rose +1.91% (+0.081 bps) to 4.328%, and the USD index rose 0.36% to 106.05.

Commodity market closed lower on Wednesday (26/6); WTI oil -0.01% to USD 80.7/bbl, coal -0.37% to USD 133.0/ton, CPO -0.56% to MYR 3,877, and gold -0.92% to USD 2,309/toz.

Asian stocks closed higher on Wednesday (26/6): Kospi +0.64%, Hang Seng +0.09%, Nikkei +1.26% and Shanghai +0.76%. JCI ended the day at 6,905.8 (+0.33%), with foreign investors recording net sell of IDR 314.7 billion: IDR 260.7 billion in the regular market, and IDR 54 billion in the negotiated market. The largest foreign inflow in the regular market was recorded by BBRI (IDR 431.3 billion), BMRI (IDR 180.7 billion), dan BBNI (IDR 68.7 billion). The largest foreign outflow in the regular market was recorded by AMMN (IDR 38.3 billion), ASII (IDR 35.4 billion), dan BRIS (IDR 33.1 billion). The top leading movers were AMMN, TPIA, BREN, while the top lagging movers were BMRI, BBCA, BBNI.

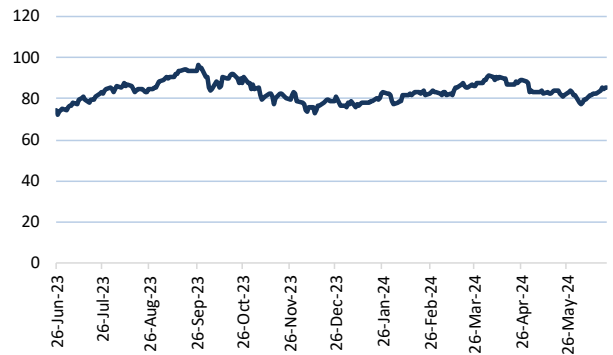
Kospi (+0.64%) and Nikkei (+1.26%) opened higher this morning. We expect the JCI to move up today, supported by positive sentiments from global and regional markets.

COMMODITIES

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



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



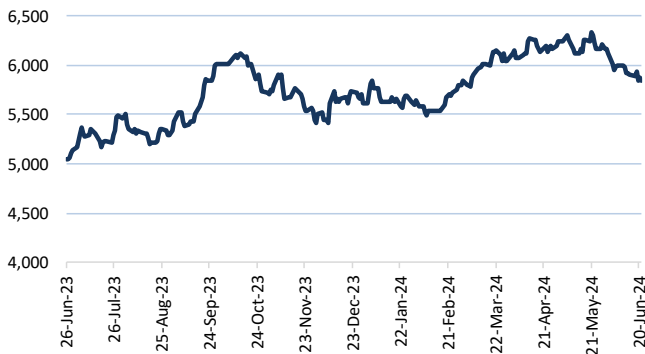
Coal: Newcastle Coal (USD/MT)



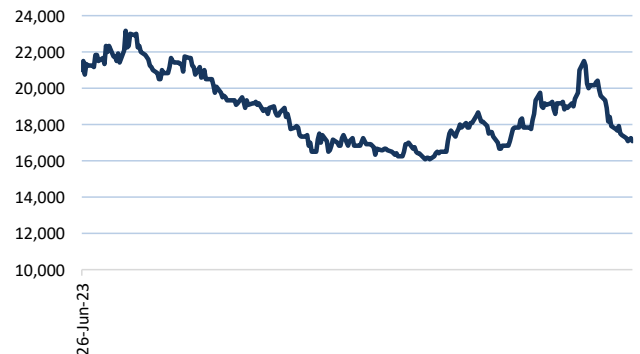
CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)



Pulp: Generic Bleached Softwood Craft Pulp (CNY/MT)



Nickel: London Metal Exchange Nickel Future (USD/MT)



Macro Update

The World Bank projects a rise in the budget deficit to 2.5% of GDP, primarily due to increased social aid and subsidies. This fiscal strain is echoed in the stock market with HSBC downgrading Indonesian equities to "neutral" due to President-elect Prabowo's policies, which are expected to significantly raise the national debt-to-GDP ratio. Amid these financial concerns, efforts are underway to align the 2025 budget with the incoming administration's policies, while maintaining economic stability remains a priority, as evidenced by efforts to keep the fiscal deficit under 3%.

ASSA: 2024 Dividend Details

Dividend Value: IDR 73.8 billion

DPR: 70.9%

Dividend per Share: IDR 20/share

Dividend Yield: 3.2% (based on the closing price on 26 June 2024)

(Kontan)

ADRO: Increasing its Stake in ADMR

On 20 June 2024, ADRO purchased 6 billion ADMR shares at IDR 1,326/share (IDR 8 trillion in total). The goal of this transaction is to simplify ADRO's shareholding structure in ADMR. **(Emiten News)**

Comment:

After the transaction, ADRO's stake in ADMR increased to 34 billion shares or 83.8% (prev: 28 billion shares or 68.6%).

Technology: Paylater Regulation Will be Postponed Until Next Year

OJK stated that the issuance of POJK concerning the buy now pay later (Buy Now Pay Later/BNPL) scheme would be postponed until next year (OJK previously stated that the regulation would be issued this year). The POJK will cover eight matters, including loan interest and collection. **(Bisnis, Katadata)**

ARTO: 5M24

5M24 Results: 26 June 2024 (IDRbn)	MoM May-24	YoY (%)	YoY (%)	5M23	5M24	YoY (%)	5M24/ 2024F	5M24/ cons
Net Interest Income	124	4.6	(9.3)	700	588	(16.1)	-	-
Non-interest income	24	(1.6)	14.8	72	110	52.4	-	-
Total operating income	149	3.5	(6.0)	772	697	(9.7)	34.7	35.1
Provisions	22	4.1	(51.5)	229	97	(57.8)	-	-
Operating profit	13	28.9	69.7	32	51	61.5	-	-
Net profit	10	21.6	68.5	30	39	30.4	35.5	27.2
Key ratios (%)								
Assets yield (annualized)	-	-	-	13.3	9.3	-	-	-
Cost of funds (annualized)	-	-	-	3.9	3.3	-	-	-
NIM (annualized)	-	-	-	11.3	7.3	-	-	-
Credit Costs (annualized)	-	-	-	3.7	1.2	-	-	-
LDR	-	-	-	109.6	105.4	-	-	-
ROE (annualized)	-	-	-	0.9	1.1	-	-	-

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	YTD Chg (%)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 24E	PE (x) 25E	PBV (x) 24E	PBV (x) 25E	ROE (%) 24E	ROE (%) 25E
Banks													
BBCA	BUY	9.0	9,500	1.1	10,800	11,015	13.7	22.0	20.4	4.4	4.0	20.0	19.7
BBRI	BUY	6.9	4,370	(23.7)	6,800	5,947	55.6	9.4	8.4	2.0	1.9	21.6	22.9
BMRI	BUY	7.8	5,850	(3.3)	7,500	7,438	28.2	9.4	8.5	1.9	1.7	20.3	20.3
BBNI	BUY	2.4	4,420	(17.8)	6,600	6,045	49.3	6.9	6.2	1.0	0.9	14.6	14.9
BBTN	HOLD	0.3	1,245	(0.4)	1,350	1,801	8.4	3.5	3.1	0.4	0.4	11.2	11.4
<i>Average</i>								10.3	9.3	1.1	1.0	15.4	15.5
Consumer (Staples)													
ICBP	BUY	0.9	10,375	(1.9)	13,000	13,144	25.3	12.9	12.1	2.5	2.2	19.6	18.6
INDF	BUY	0.9	5,900	(8.5)	8,000	7,681	35.6	5.1	4.7	0.8	0.7	15.2	15.0
KLBF	BUY	1.1	1,535	(4.7)	2,100	1,666	36.8	22.3	20.1	3.1	2.8	13.8	14.1
UNVR	HOLD	0.6	3,010	(14.7)	3,910	2,820	29.9	22.5	21.3	29.9	27.0	132.6	127.0
SIDO	BUY	0.2	750	42.9	750	792	0.0	20.1	18.6	6.3	17.1	31.2	91.8
<i>Average</i>								16.6	15.4	8.5	10.0	42.5	53.3
Cigarette													
HMSP	SELL	0.2	695	(22.3)	825	1,009	18.7	9.2	8.3	2.7	2.6	29.3	31.8
GGRM	HOLD	0.2	18,275	(10.1)	26,380	18,940	44.4	6.6	6.9	0.5	0.6	8.0	8.1
<i>Average</i>								7.9	7.6	1.6	1.6	18.6	20.0
Digital Bank													
ARTO	SELL	0.3	2,200	(24.1)	1,900	2,833	-13.6	363.5	204.9	3.6	3.6	1.0	1.7
BBHI	BUY	0.1	785	(39.1)	3,400	N/A	333.1	56.1	49.1	2.6	2.5	4.6	5.0
<i>Average</i>								209.8	127.0	3.1	3.0	2.8	3.4
Healthcare													
MIKA	HOLD	0.5	3,030	6.3	3,000	3,204	-1.0	38.4	33.7	7.1	7.1	18.4	21.0
SILO	BUY	0.2	2,620	20.2	2,900	2,922	10.7	25.7	21.7	4.4	4.4	17.3	20.5
HEAL	BUY	0.5	1,365	(8.4)	1,800	1,690	31.9	33.8	27.9	5.9	5.9	17.6	21.3
<i>Average</i>								32.6	27.7	5.8	5.8	17.8	20.9
Poultry													
CPIN	HOLD	1.0	5,075	1.0	5,500	5,734	8.4	24.6	22.5	2.8	2.6	11.4	11.7
JPFA	BUY	0.3	1,450	22.9	1,600	1,599	10.3	8.2	7.1	1.0	0.9	12.6	13.3
MAIN	SELL	0.0	650	26.2	400	575	-38.5	21.1	23.5	0.7	0.6	3.1	2.8
<i>Average</i>								18.0	17.7	1.5	1.4	9.1	9.2
Retail													
MAPI	BUY	0.4	1,405	(21.5)	2,100	2,126	49.5	9.9	8.9	1.9	1.6	19.2	17.8
RALS	SELL	0.0	426	(17.3)	580	539	36.2	8.7	8.5	0.7	0.7	8.3	8.7
ACES	BUY	0.2	845	17.4	1,000	1,013	18.3	16.6	14.4	2.2	2.0	13.1	14.0
LPPF	BUY	0.1	1,455	(27.3)	5,800	2,062	298.6	4.2	4.0	10.1	4.8	240.3	119.4
ERAA	HOLD	0.1	386	(9.4)	550	522	42.5	6.2	5.2	0.8	0.7	12.2	13.0
AMRT	BUY	1.9	2,730	(6.8)	3,250	3,358	19.0	27.0	23.0	6.7	5.7	24.7	24.9
MIDI	BUY	0.1	402	(6.5)	560	540	39.3	22.5	18.7	3.2	2.9	14.4	15.4
<i>Average</i>								13.6	11.8	3.7	2.6	47.5	30.4
Pulp and Paper													
INKP	HOLD	0.6	9,100	9.3	9,900	15,288	8.8	3.6	3.6	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	860	(7.5)	2,000	N/A	132.6	12.8	9.2	1.3	1.1	9.8	11.6
<i>Average</i>								8.2	6.4	0.9	0.8	13.6	12.0
Media													
MNCN	SELL	0.1	310	(19.7)	260	654	-16.1	1.6	1.4	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	145	(14.7)	110	227	-24.1	29.5	29.0	1.1	1.1	3.9	3.8
FILM	BUY	0.2	4,250	7.3	5,500	5,500	29.4	386.4	236.1	24.7	22.5	6.4	9.5
<i>Average</i>								139.1	88.8	8.7	7.9	6.8	7.8

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	YTD Chg (%)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 24E	PE (x) 25E	PBV (x) 24E	PBV (x) 25E	ROE (%) 24E	ROE (%) 25E
Telco													
EXCL	HOLD	0.3	2,180	9.0	2,500	3,067	14.7	18.2	17.9	0.9	0.9	4.8	4.8
ISAT	HOLD	0.5	10,425	11.2	12,000	12,295	15.1	18.7	15.9	2.5	2.3	13.3	14.3
TLKM	BUY	5.1	3,000	(24.1)	3,900	4,157	30.0	11.2	10.6	2.1	1.8	18.9	16.9
Average								16.0	14.8	1.8	1.6	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,740	(16.7)	2,040	1,990	17.2	25.2	24.8	3.4	3.2	13.4	13.1
TOWR	BUY	0.5	685	(30.8)	1,310	1,166	91.2	10.0	10.0	1.8	1.7	18.5	17.3
MTEL	BUY	0.3	660	(6.4)	920	800	39.4	25.5	23.5	1.6	1.6	6.1	6.6
Average								20.2	19.4	2.3	2.2	12.7	12.3
Auto													
ASII	HOLD	2.9	4,420	(21.8)	5,600	5,805	26.7	5.9	5.9	0.9	0.8	17.0	14.5
DRMA	BUY	0.0	875		1,600	1,449	82.9	6.5	6.5	1.7	1.4	26.8	24.3
ASLC	BUY	0.0	73		320	171	338.4	15.9	15.2	1.3	1.2	8.1	8.1
Average								9.4	9.2	1.3	1.2	17.3	15.6
Mining Contracting													
UNTR	BUY	1.1	21,750	(3.9)	31,000	27,728	42.5	3.9	4.7	1.0	0.9	24.3	18.5
Average								3.9	4.7	1.0	0.9	24.3	18.5
Property													
BSDE	HOLD	0.2	965	(10.6)	980	1,327	1.6	16.1	7.4	0.5	0.5	2.9	6.3
PWON	BUY	0.2	374	(17.6)	520	560	39.0	11.7	7.6	1.0	0.8	8.2	10.0
SMRA	BUY	0.2	498	(13.4)	590	772	18.5	12.8	9.1	0.8	0.7	6.6	7.6
CTRA	HOLD	0.3	1,100	(6.0)	1,100	1,479	0.0	11.6	9.5	1.0	0.9	8.6	9.1
MKPI	BUY	0.1	27,000	(0.7)	32,000	N/A	18.5	28.7	24.3	3.5	3.2	12.0	13.1
Average								16.2	11.6	1.3	1.2	7.7	9.2
Industrial Estate													
SSIA	SELL	0.1	1,085	150.0	570	1,525	-47.5	27.1	22.6	1.3	1.3	4.9	5.6
Average								27.1	22.6	1.3	1.3	4.9	5.6
Construction													
PTPP	BUY	0.0	290	(32.2)	870	700	200.0	4.8	5.9	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	194	(37.8)	630	530	224.7	21.6	27.7	0.2	0.2	0.9	0.7
WSKT	n.a	0.1	n.a	n.a	340	220	n.a	n.a	n.a	n.a	n.a	-0.5	-1.8
WIKA	n.a	0.1	n.a	(58.3)	750	493	n.a	n.a	n.a	n.a	n.a	0.7	0.9
WEGE	BUY	0.0	57		300	n.a	426.3	1.8	1.5	0.2	0.2	11.3	12.1
Average								3.3	3.7	0.2	0.2	4.7	4.3
Cement													
INTP	BUY	0.4	7,200	(23.4)	9,500	8,566	31.9	12.7	11.1	1.2	1.1	9.3	9.9
SMGR	BUY	0.4	3,630	(43.3)	6,900	5,400	90.1	11.3	8.7	0.5	0.5	4.5	5.7
Average								12.0	9.9	0.8	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	65	(39.8)	266	170	309.2	5.0	4.2	0.2	0.2	3.2	3.7
Average								5.0	4.2	0.2	0.2	3.2	3.7
Oil and Gas													
PGAS	SELL	0.6	1,545	36.7	1,300	1,615	-15.9	8.8	7.8	0.6	0.6	7.2	7.4
AKRA	BUY	0.4	1,640	11.2	1,900	2,011	15.9	10.4	9.2	2.5	2.3	24.3	25.5
MEDC	BUY	0.3	1,320	14.3	2,200	1,960	66.7	7.2	9.5	1.0	0.9	14.3	9.9
RAJA	BUY	0.0	1,145	(18.8)	2,200	2,200	92.1	12.7	12.7	1.9	1.8	15.0	13.8
ENRG	BUY	0.1	191	(13.2)	340	N/A	78.0	11.2	9.1	0.6	0.5	5.0	5.8
BREN	SELL	5.5	9,750										
PGEO	BUY	0.2	1,180										
Average								10.1	9.7	1.3	1.2	13.1	12.5
Chemical													
TPIA	SELL	4.7	9,075	72.9	2,563	2,450	-71.8	504.2	N/A	17.5	N/A	3.5	N/A
BRPT	BUY	1.0	958	(27.8)	1,150	1,695	20.0	47.9	N/A	4.7	N/A	9.9	N/A
ESSA	SELL	0.3	755	42.5	225	710	-70.2	30.2	N/A	2.6	N/A	8.6	N/A
Average								194.1	N/A	8.3	N/A	7.3	N/A
Utilities													
JSMR	SELL	0.4	4,960	1.8	4,900	6,265	-1.2	11.7	10.7	1.2	1.1	10.3	10.3

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	YTD Chg (%)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 24E	PE (x) 25E	PBV (x) 24E	PBV (x) 25E	ROE (%) 24E	ROE (%) 25E
Metal													
ANTM	BUY	0.4	1,215	(28.7)	2,500	1,703	105.8	6.1	8.5	1.0	1.0	16.0	11.5
MDKA	HOLD	0.9	2,340	(13.3)	3,300	3,022	41.0	24.4	31.3	1.4	1.4	5.9	4.6
INCO	BUY	0.3	4,030	(5.2)	5,000	4,941	24.1	9.7	25.1	0.9	0.9	9.4	3.4
BRMS	BUY	0.4	143	(15.9)	230	230	60.8	43.4	39.9	1.3	1.3	3.1	3.3
NCKL	BUY	0.3	1,000	-	1,200	1,179	20.0	7.9	7.6	1.8	1.4	22.5	19.0
AMMN	SELL	5.2	11,450	74.8	8,500	7,333	-25.8	57.0	68.0	9.9	8.6	17.3	12.6
Average								24.7	30.1	2.7	2.4	12.4	9.1
Coal													
ITMG	HOLD	0.3	23,800	(7.2)	26,000	26,550	9.2	5.3	6.5	1.1	1.1	20.7	16.3
ADRO	HOLD	1.3	2,750	15.5	2,900	3,101	5.5	4.4	5.4	0.9	0.8	19.8	15.0
PTBA	BUY	0.3	2,440	-	3,500	2,618	43.4	4.6	4.8	0.9	0.9	19.8	18.5
HRUM	BUY	0.1	1,145	(14.2)	2,500	1,859	118.3	6.5	7.0	0.9	0.8	14.1	11.2
BUMI	BUY	0.4	78	(8.2)	150	150	92.3	11.1	11.1	0.6	0.6	5.6	5.5
Average								6.4	7.0	0.9	0.8	16.0	13.3
Plantation													
AALI	HOLD	0.1	5,325	(24.2)	8,500	7,252	59.6	8.2	8.9	0.5	0.4	5.6	5.0
SIMP	BUY	0.0	360	(4.3)	388	N/A	7.8	21.2	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,035	(1.0)	1,555	N/A	50.2	5.8	5.6	1.2	1.0	20.4	18.3
TAPG	BUY	0.1	555	1.8	885	750	59.5	4.4	4.3	0.9	0.8	14.8	19.8
STAA	BUY	0.1	715	(21.4)	1,400	N/A	95.8	4.9	4.9	1.4	1.4	28.7	28.7
NSSS	BUY	0.1	183	3.4	265	195	44.8	20.3	9.6	6.3	5.9	31.0	61.3
Average								9.2	6.7	1.4	1.9	15.4	26.6
Technology													
ASSA	BUY	0.0	630	(20.3)	1,100	1,085	74.6	8.4	8.1	0.8	0.7	9.6	9.1
BUKA	BUY	0.3	126	(41.7)	310	236	146.0	n/a	38.2	0.5	0.5	-0.7	1.3
GOTO	BUY	1.6	50	(41.9)	120	89	140.0	n/a	23.8	0.6	0.5	-3.9	2.3
Average								8.4	23.4	0.6	0.6	1.7	4.2

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts) 1D	Change (%)						1 Year	
			1D	1W	1M	3M	YTD	1YR	High	Low
World	3,520	(0.52)	(0.01)	0.02	1.50	2.42	11.08	20.51	3,534	2,725
U.S. (S&P)	5,478	8.60	0.16	(0.17)	3.26	5.27	14.84	26.54	5,506	4,104
U.S. (DOW)	39,128	15.64	0.04	0.75	0.15	(0.39)	3.82	16.06	40,077	32,327
Europe	4,916	(20.03)	(0.41)	0.62	(2.83)	(3.26)	8.73	14.18	5,122	3,993
Emerging Market	1,086	0.89	0.08	(0.87)	(0.38)	4.77	6.10	9.16	1,104	908
FTSE 100	8,225	(22.46)	(0.27)	0.25	(1.11)	3.70	6.36	10.24	8,474	7,216
CAC 40	7,609	(53.15)	(0.69)	0.51	(6.44)	(7.26)	0.87	5.45	8,259	6,774
Dax	18,155	(22.38)	(0.12)	0.48	(3.30)	(1.74)	8.38	14.57	18,893	14,630
Indonesia	6,906	22.94	0.33	2.66	(3.77)	(5.53)	(5.05)	3.66	7,454	6,640
Japan	39,667	493.92	1.26	2.84	1.97	(2.69)	18.54	21.91	41,088	30,488
Australia	7,783	(55.78)	(0.71)	0.17	(0.07)	(0.47)	2.53	9.34	7,911	6,751
Korea	2,792	17.66	0.64	(0.55)	2.54	1.34	5.15	8.16	2,813	2,274
Singapore	3,332	5.42	0.16	0.84	0.40	2.46	2.82	3.94	3,393	3,042
Malaysia	1,591	5.57	0.35	(0.55)	(1.69)	3.94	9.37	14.73	1,633	1,370
Hong Kong	18,090	17.03	0.09	(1.85)	(3.92)	10.35	6.12	(5.53)	20,361	14,794
China	2,973	22.53	0.76	(1.51)	(4.85)	(0.69)	(0.08)	(6.80)	3,322	2,635
Taiwan	22,987	110.72	0.48	(0.96)	5.43	13.79	28.20	36.11	23,406	15,976
Thailand	1,319	0.01	0.00	1.18	(3.46)	(4.47)	(6.83)	(10.75)	1,579	1,282
Philippines	6,313	14.06	0.22	(0.83)	(3.93)	(8.55)	(2.12)	(2.92)	7,071	5,920

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	139.00				2.04	(3.50)	(5.04)	(0.21)	146.38	133.14
Inflation Rate (yoy, %)	2.84								3.52	2.28
Gov Bond Yld (10yr, %)	7.12							13.64	7.26	6.16
US Fed Rate (%)	5.50								5.50	5.25

Exchange Rate (per USD)	Last Price	Chg (Pts) 1D	Change (%)						1 Year	
			1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	16,405	30.00	(0.18)	(0.24)	(2.07)	(3.75)	(6.14)	(8.47)	16,478	14,918
Japan	160.67	(0.14)	0.09	(1.08)	(2.36)	(5.81)	(12.22)	(10.33)	160.87	137.25
UK	1.26	(0.00)	(0.01)	(0.28)	(1.16)	(0.15)	(0.86)	(1.00)	1.31	1.20
Euro	1.07	0.00	0.00	(0.20)	(1.64)	(1.36)	(3.24)	(2.55)	1.13	1.04
China	7.27	0.00	(0.05)	(0.13)	(0.30)	(0.69)	(2.29)	(0.36)	7.35	7.09

Commodity Indicators	Last Price	Chg (Pts) 1D	Change (%)						1 Year	
			1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	85.25	0.24	0.28	0.21	3.81	(1.16)	10.66	14.92	97.69	71.57
CPO	3,916	(10.00)	(0.25)	(1.61)	1.32	(7.99)	6.94	6.27	4,527	3,490
Coal	133.00	(0.50)	(0.37)	(2.21)	(5.00)	3.50	(2.88)	(4.66)	168.00	116.00
Tin	32,012	(239.00)	(0.74)	(1.15)	(3.66)	16.64	25.96	24.88	36,050	22,900
Nickel	17,056	(111.00)	(0.65)	(1.82)	(15.77)	2.50	2.73	(16.00)	22,700	15,840
Copper	9,540	(31.00)	(0.32)	(2.51)	(7.59)	7.65	11.46	13.69	11,105	7,856
Gold	2,298	(0.13)	(0.01)	(2.63)	(2.25)	4.71	11.40	20.09	2,450	1,811
Silver	28.70	(0.07)	(0.24)	(6.64)	(9.26)	16.45	20.62	25.56	33	21

Source: Bloomberg, SSI Research

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