

Market Activity

Tuesday, 02 Jul 2024

Market Index	:	7,125.1	
Index Movement	:	-14.5	-0.20%
Market Volume	:	12,706	Mn shrs
Market Value	:	9,323	Bn rupiah

	Last Close	Changes	
		+/-	%
Leading Movers			
BREN	10,150	-275	-2.6
TPIA	9,000	-100	-1.1
CPIN	5,075	-25	-0.5
FILM	4,110	-90	-2.1
Lagging Movers			
BMRI	6,200	-50	-0.8
AMMN	11,500	-25	-0.2
BBRI	4,570	-60	-1.3
ASII	4,530	-90	-1.9

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBCA	248	BBRI	157
BMRI	230	ASII	88
AMMN	37	BREN	36
ADRO	35	ANTM	27
ADMIR	34	TPIA	26

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	16,395	73.0	-0.4
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	18.4	-0.4	-1.9
EIDO	19.4	0.0	0.0

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	39,332	162	0.41
S&P 500	5,509	34	0.62
Euro Stoxx	4,906	-24	-0.48
MSCI World	3,538	18	0.50
STI	3,368	29	0.88
Nikkei	40,075	444	1.12
Hang Seng	17,769.1	50.5	0.29

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	86.2	-0.4	-0.42
Coal (ICE)	134.9	0.9	0.67
CPO Malay	4,089.0	110.0	2.76
Gold	2,329.5	-2.4	-0.10
Nickel	16,880.7	-361.0	-2.09
Tin	32,922.0	22.0	0.07

*last price per closing date

Highlights

- **LPKR** : [Menjual Tanah ke SILO sebesar IDR 43.4 miliar](#)
- **FILM** : [Rincian dan Jadwal Dividen](#)
- **GGRM** : [Hasil RUPST Tahun Buku 2023](#)

Market

IHSG Berpotensi Menguat

Saham AS ditutup menguat pada Selasa (2/7): Dow +0.41%, S&P 500 +0.62%, Nasdaq +0.84%. S&P ditutup diatas level 5,500 untuk pertama kali didukung oleh lonjakan saham Tesla dan indikasi adanya penurunan suku bunga. . Yield UST 10Y turun -0.040bps (-0.89%) ke 4.43%, dan USD Index turun -0.17% ke 105.7.

Pasar komoditas ditutup mixed: Minyak WTI -0.41% menjadi USD 83.1/bbl, batu bara +0.11% di USD 132.3/ton, nikel -2.22% menjadi USD 17,057/ton, CPO +2.66% menjadi MYR 4,090. dan emas -0.05% menjadi USD 2,340/toz.

Bursa Asia sebagian besar ditutup menguat pada Selasa (2/7): Nikkei +1.12%, Hang Seng +0.29%, dan Shanghai +0.08%. Sedangkan EIDO +0.0%, sementara IHSG ditutup pada level 7,125.14 (-0.20%), dengan investor asing hari ini mencatatkan keseluruhan net buy sebesar IDR 487.9 miliar. Di pasar reguler, investor asing mencatatkan net buy sebesar IDR 264.5 miliar, dan pada pasar negosiasi tercatat net buy asing sebesar IDR 223.4 miliar. Net buy asing tertinggi di pasar reguler dicatatkan oleh BBCA (IDR 248.2 miliar), BMRI (IDR 129.6 miliar), dan AMMN (IDR 37.2 miliar). Net sell asing tertinggi di pasar reguler dicetak oleh BBRI (IDR 156.7 miliar), ASII (IDR 87.7 miliar), dan BREN (IDR 36.4 miliar). Top leading movers emiten BYAN, BRPT, BBCA, sementara top lagging movers emiten BREN, BBRI, TLKM.

Nikkei (+0.33%) dan KOSPI (+0.59%) dibuka menguat pagi ini. Kami perkirakan IHSG akan menguat hari ini, seiring dengan sentimen dari pasar global dan regional.

COMMODITIES

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



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



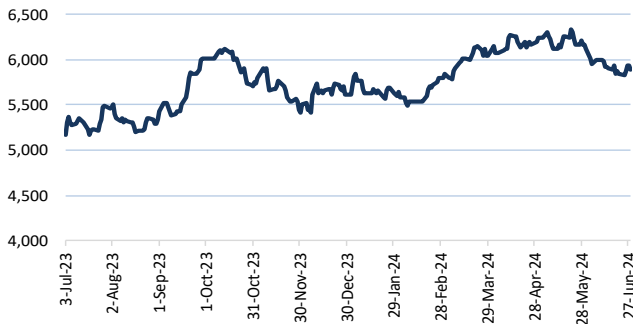
Coal: Newcastle Coal (USD/MT)



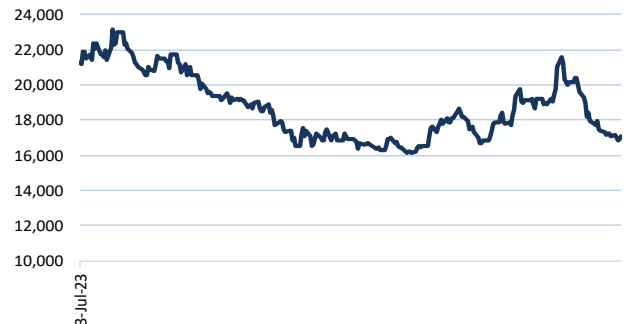
CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)



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



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



Macro Update

- *Dunia Usaha Protes Rencana Bea Masuk 200% Terhadap Impor Tiongkok: Para importir lokal khawatir dengan rencana pengenaan bea masuk sebesar 200% terhadap impor Tiongkok, karena hal ini dapat meningkatkan aktivitas penyelundupan.*

- *Angka Kemiskinan Indonesia Turun Jadi 25.22 Juta pada Maret 2024: Jumlah penduduk miskin turun menjadi 25.22 juta pada Maret 2024, turun 680,000 dari angka Maret 2023 dan 1.14 juta dari September 2022.*

LPKR: Menjual Tanah ke SILO sebesar IDR 43.4 miliar

LPKR akan menjual aset berupa beberapa bidang tanah kepada PT Siloam Internationals Hospitals Tbk. (SILO) dengan luas keseluruhan sekitar 2.023 meter persegi yang berlokasi di Kelurahan Bencongan Indah, Kecamatan Kelapa Dua, Kabupaten Tangerang dan Provinsi Banten senilai IDR 43.4 miliar (tidak termasuk PPN) dengan mendatangi Perjanjian Pengikatan jual beli bersyarat dengan SILO. (Emiten news)

FILM: Rincian dan Jadwal Dividen

Nilai Dividen: IDR 237,8 miliar

Dividend Payout Ratio: 245.2%

Dividen per Saham: IDR 25/saham

Dividend Yield: 0.6% (berdasarkan harga penutupan 2 Juli 2024)

Cum Date: 8 Juli 2024

Ex-Date: 9 Juli 2024

Tanggal Pembayaran: 1 Agustus 2024

(IDX)

GGRM: Hasil RUPST Tahun Buku 2023

PT Gudang Garam Tbk memutuskan untuk tidak membagikan dividen dan seluruh saldo laba tahun buku 2023 akan digunakan untuk menambah modal kerja.

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	9.4	9,900	10,800	11,015	9.1	26.7	28.0	4.9	4.9	18.3	17.5
BBRI	BUY	9.6	4,570	6,800	5,940	48.8	11.0	12.4	2.1	2.0	19.6	16.3
BMRI	BUY	8.0	6,200	7,500	7,401	21.0	6.2	5.6	2.3	2.1	37.1	37.5
BBNI	BUY	2.4	4,710	6,600	6,007	40.1	4.0	4.4	0.6	0.6	14.0	13.0
BBTN	HOLD	0.2	1,275	1,350	1,798	5.9	4.0	4.3	0.5	0.5	11.8	11.9
Average							4.7	4.8	1.1	1.1	21.0	20.8
Consumer (Staples)												
ICBP	BUY	0.8	10,250	13,000	13,142	26.8	13.4	11.3	2.6	2.3	19.4	20.2
INDF	BUY	0.9	6,100	8,000	7,662	31.1	5.8	5.5	0.9	0.8	14.8	14.0
KLBF	BUY	1.0	1,440	2,100	1,666	45.8	19.8	17.9	3.1	2.8	15.5	15.7
UNVR	HOLD	0.6	2,970	3,910	2,820	31.6	20.6	20.6	28.0	28.3	135.8	137.1
SIDO	BUY	0.2	755	750	792	-0.7	21.2	19.6	6.4	6.2	30.3	31.5
Average							16.2	15.0	8.2	8.1	43.2	43.7
Cigarette												
HMSP	SELL	0.2	705	825	1,009	17.0	10.8	11.8	2.8	2.9	25.9	24.5
GGRM	HOLD	0.2	17,400	26,380	18,940	51.6	6.0	7.0	0.6	0.6	9.5	8.1
Average							8.4	9.4	1.7	1.7	17.7	16.3
Digital Bank												
ARTO	HOLD	0.3	2,380	2,400	2,869	0.8	793.3	238.0	3.9	3.9	0.5	1.6
BBHI	BUY	0.1	775	3,400	N/A	338.7	59.6	55.4	2.6	2.5	4.4	4.6
Average							426.5	146.7	3.3	3.2	2.5	3.1
Healthcare												
MIKA	HOLD	0.5	2,940	2,900	3,198	-1.4	40.3	35.4	7.5	6.9	18.7	19.4
SILO	BUY	0.2	2,730	2,900	2,917	6.2	63.5	55.7	5.1	4.6	8.0	8.3
HEAL	BUY	0.5	1,360	1,800	1,684	32.4	71.6	45.3	6.1	5.9	8.5	13.0
Average							58.4	45.5	6.2	5.8	11.7	13.6
Poultry												
CPIN	HOLD	1.0	5,075	5,500	5,731	8.4	14.6	13.8	2.8	2.5	18.9	18.0
JPFA	BUY	0.3	1,450	1,600	1,599	10.3	9.5	8.2	1.1	1.0	11.8	12.6
MAIN	SELL	0.0	670	380	380	-43.3	20.8	21.8	0.7	0.7	3.4	3.1
Average							15.0	14.6	1.5	1.4	11.4	11.3
Retail												
MAPI	BUY	0.4	1,455	2,100	2,023	44.3	11.2	9.7	2.0	1.7	18.2	17.6
RALS	SELL	0.0	428	580	549	35.5	9.3	9.1	0.8	0.8	8.5	8.3
ACES	BUY	0.2	840	840	1,013	0.0	20.3	18.2	2.3	2.2	11.4	11.9
LPPF	BUY	0.1	1,455	5,800	2,062	298.6	2.3	2.1	4.1	3.1	179.4	146.6
ERAA	HOLD	0.1	374	550	523	47.1	6.2	6.1	0.7	0.6	11.8	10.7
AMRT	BUY	1.6	2,750	3,250	3,366	18.2	33.8	29.3	8.9	7.9	26.3	26.8
MIDI	BUY	0.1	396	560	535	41.4	28.2	23.6	3.7	3.3	13.3	14.1
Average							15.9	14.0	3.2	2.8	38.4	33.7
Pulp and Paper												
INKP	HOLD	0.6	9,000	9,900	15,288	10.0	6.2	5.2	0.7	0.6	11.1	11.8
ALDO	BUY	0.0	855	2,000	N/A	133.9	15.5	12.8	1.4	1.2	9.1	9.8
Average							10.9	9.0	1.1	0.9	10.1	10.8
Media												
MNCN	BUY	0.1	314	700	900	122.9	1.8	1.6	0.2	0.2	10.3	10.2
SCMA	SELL	0.1	141	130	150	-7.8	32.1	28.7	1.2	1.1	3.6	3.9
FILM	BUY	0.3	4,110	3,800	5,500	-7.5	244.3	274.0	25.4	23.4	10.4	8.5
Average							92.7	101.4	8.9	8.2	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	2,190	2,700	3,047	23.3	18.3	16.7	1.2	1.1	6.4	6.6
ISAT	BUY	0.5	10,375	11,500	12,318	10.8	48.0	119.3	9.0	6.8	18.7	5.7
TLKM	BUY	5.0	3,040	4,500	4,139	48.0	12.1	12.1	2.3	2.1	18.9	17.8
Average							26.1	49.3	4.1	3.3	14.7	10.0
Telco Infra												
TBIG	HOLD	0.2	1,875	2,040	2,003	8.8	24.7	24.7	3.7	3.4	15.0	14.0
TOWR	BUY	0.5	730	1,310	1,166	79.5	9.9	8.5	2.1	1.8	21.7	21.4
MTEL	BUY	0.3	640	920	800	43.8	25.6	22.1	1.6	1.5	6.1	6.7
Average							20.0	18.4	2.5	2.2	14.3	14.0
Auto												
ASII	HOLD	2.9	4,530	5,600	5,805	23.6	6.1	5.9	0.9	0.9	14.9	14.6
DRMA	BUY	0.0	985	1,600	1,442	62.4	7.0	6.3	2.4	1.8	33.9	28.8
ASLC	BUY	0.0	81	320	171	295.1	35.2	19.3	1.0	1.0	2.8	5.0
Average							16.1	10.5	1.4	1.2	17.2	16.1
Mining Contracting												
UNTR	BUY	1.1	22,300	31,000	27,834	39.0	8.1	4.0	1.2	1.0	15.0	24.3
Average							8.1	4.0	1.2	1.0	15.0	
Property												
BSDE	HOLD	0.2	970	980	1,316	1.0	17.3	16.2	0.5	0.5	2.9	2.9
PWON	BUY	0.2	372	520	556	39.8	12.4	11.6	1.0	1.0	8.4	8.2
SMRA	BUY	0.2	515	590	778	14.6	16.6	13.2	0.9	0.9	5.6	6.6
CTRA	SELL	0.3	1,130	1,100	1,463	-2.7	11.0	11.9	1.1	1.0	10.2	8.6
MKPI	BUY	0.1	26,950	32,000	N/A	18.7	31.9	28.7	3.7	3.4	11.6	12.0
Average							16.5	14.3	1.1	1.0	5.8	6.1
Industrial Estate												
SSIA	SELL	0.1	1,125	570	1,525	-49.3	93.8	28.1	1.4	1.4	1.5	4.9
Average							93.8	28.1	1.4	1.4	1.5	4.9
Construction												
PTPP	BUY	0.0	312	870	700	178.8	6.4	5.2	0.2	0.2	2.7	3.2
ADHI	BUY	0.0	220	630	530	186.4	31.4	24.4	0.2	0.2	0.7	0.9
WSKT	n.a	0.1	n.a	340	220	n.a	n.a	n.a	n.a	n.a	-1.8	-0.5
WIKA	n.a.	0.0	n.a.	750	493	n.a.	n.a.	n.a.	n.a.	n.a.	0.9	0.7
WEGE	BUY	0.0	67	300	N/A	347.8	3.0	2.1	0.3	0.2	9.0	11.3
Average							4.7	3.7	0.2	0.2	3.3	4.7
Cement												
INTP	BUY	0.4	7,500	12,625	8,262	68.3	14.0	13.9	1.3	1.3	9.4	9.5
SMGR	BUY	0.5	3,960	7,925	5,400	100.1	10.0	9.6	0.7	0.5	6.6	5.7
Average							12.0	11.7	1.0	0.9	8.0	7.6
Precast												
WTON	BUY	0.0	71	266	170	274.6	7.5	5.5	0.2	0.2	2.4	3.2
Average							7.5	5.5	0.2	0.2	2.4	3.2
Oil and Gas												
PGAS	BUY	0.6	1,590	1,800	1,603	13.2	7.1	6.6	0.7	0.6	9.4	9.3
AKRA	BUY	0.4	1,595	1,900	2,012	19.1	11.4	10.1	2.6	2.4	22.5	23.7
MEDC	BUY	0.3	1,365	2,200	1,960	61.2	7.2	8.1	1.2	1.1	17.1	13.4
RAJA	BUY	0.0	1,165	1,500	2,200	28.8	17.7	18.3	1.9	1.7	10.7	9.5
ENRG	BUY	0.1	200	340	N/A	70.0	5.4	4.5	0.6	0.5	10.6	11.2
Average							9.8	9.5	1.4	1.3	14.1	13.4
Chemical												
TPIA	SELL	4.8	9,000	2,563	2,450	-71.5	346.2	500.0	17.8	17.3	5.1	3.5
BRPT	SELL	1.1	1,175	1,150	2,496	-2.1	146.9	58.8	6.2	5.8	4.2	9.9
ESSA	SELL	0.3	800	225	710	-71.9	n/a	32.0	2.8	2.8	-0.3	8.6
Average							246.5	196.9	8.9	8.6	3.0	7.3
Utilities												
JSMR	SELL	0.4	5,150	4,900	6,338	-4.9	17.3	15.9	1.5	1.3	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	0.4	1,295	2,500	1,706	93.1	6.4	6.5	1.2	1.0	18.1	16.0
MDKA	HOLD	1.1	2,460	3,300	3,027	34.1	32.4	25.6	1.7	1.5	5.3	5.9
INCO	BUY	0.3	4,100	5,000	4,707	22.0	9.0	9.9	1.0	0.9	11.4	9.4
BRMS	BUY	0.4	146	230	230	57.5	66.9	44.3	1.4	1.4	2.1	3.1
NCKL	BUY	0.3	1,000	1,200	1,179	20.0	12.7	7.9	2.3	1.8	18.1	22.5
AMMN	SELL	5.0	11,500	8,500	7,333	-26.1	194.9	57.2	12.0	9.9	6.2	17.3
Average							53.7	25.2	3.3	2.8	10.2	12.4
Coal												
ITMG	HOLD	0.3	25,000	26,000	26,923	4.0	3.6	5.6	1.1	1.1	32.1	20.7
ADRO	HOLD	1.3	2,840	2,900	3,134	2.1	2.4	4.5	1.0	0.9	41.1	19.8
PTBA	BUY	0.3	2,490	3,500	2,618	40.6	2.3	4.7	1.0	0.9	43.8	19.8
HRUM	BUY	0.1	1,210	2,500	1,859	106.6	6.1	6.9	1.1	1.0	17.5	14.1
BUMI	BUY	0.4	81	150	150	85.2	9.0	11.6	0.7	0.6	7.6	5.6
Average							4.7	6.7	1.0	0.9	28.4	16.0
Plantation												
AALI	HOLD	0.1	5,375	8,500	7,252	58.1	6.3	7.2	0.5	0.4	7.3	6.1
SIMP	BUY	0.0	366	388	N/A	6.0	33.3	21.5	0.4	0.4	1.2	1.8
SSMS	BUY	0.1	1,095	1,555	N/A	42.0	6.9	6.1	1.5	1.2	21.2	20.4
TAPG	BUY	0.1	565	885	750	56.6	5.0	5.0	1.0	0.9	29.7	20.3
STAA	BUY	0.1	720	1,400	N/A	94.4	5.6	5.0	1.8	1.4	32.1	28.7
NSSS	BUY	0.1	n/a	265	195	n/a	n/a	n/a	n/a	n/a	25.9	62.1
Average							10.0	7.7	0.9	0.8	16.6	20.0
Technology												
ASSA	HOLD	0.0	635	1,100	1,035	73.2	18.7	16.3	0.8	0.8	4.5	4.9
EMTK	BUY	0.2	388	550	N/A	41.8	6.2	5.7	0.9	0.8	14.7	13.8
BUKA	BUY	0.2	134	310	241	131.3	n/a	n/a	0.5	0.5	-1.0	-0.7
GOTO	BUY	1.7	50	130	90	160.0	n/a	n/a	0.5	0.5	-85.0	-17.5
TRON	BUY	0.0	104	550	N/A	428.8	9.0	5.1	1.3	1.0	14.5	20.3
Average							11.3	9.0	0.8	0.7	(10.4)	4.2

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	3,538	17.56	0.50	0.49	2.43	3.75	11.62	19.03	3,543	2,725
U.S. (S&P)	5,509	33.92	0.62	0.73	4.39	5.82	15.50	23.79	5,524	4,104
U.S. (DOW)	39,332	162.33	0.41	0.56	1.67	0.41	4.36	14.31	40,077	32,327
Europe	4,906	(23.66)	(0.48)	(0.60)	(1.94)	(3.21)	8.51	11.55	5,122	3,993
Emerging Market	1,080	(7.60)	(0.70)	(0.59)	0.98	3.50	5.47	7.43	1,104	908
FTSE 100	8,121	(45.56)	(0.56)	(1.53)	(1.71)	2.32	5.02	7.89	8,474	7,216
CAC 40	7,538	(22.84)	(0.30)	(1.62)	(5.75)	(7.54)	(0.06)	2.05	8,259	6,774
Dax	18,164	(126.60)	(0.69)	(0.07)	(2.39)	(1.11)	8.43	12.95	18,893	14,630
Indonesia	7,125	(14.48)	(0.20)	3.52	1.26	(0.58)	(2.03)	6.40	7,454	6,640
Japan	40,075	443.63	1.12	1.03	2.96	1.58	19.75	18.73	41,088	30,488
Australia	7,735	17.13	0.22	(0.61)	(0.33)	(0.61)	1.90	6.75	7,911	6,751
Korea	2,791	10.28	0.37	(0.03)	4.05	3.11	5.12	7.25	2,813	2,274
Singapore	3,368	29.33	0.88	1.25	0.57	4.51	3.94	5.01	3,393	3,042
Malaysia	1,598	(0.24)	(0.02)	0.79	0.08	3.97	9.85	14.48	1,633	1,378
Hong Kong	17,769	50.53	0.29	(1.43)	(3.44)	6.24	4.23	(7.96)	20,361	14,794
China	2,997	2.28	0.08	1.59	(2.65)	(2.36)	0.74	(7.61)	3,322	2,635
Taiwan	22,879	(179.20)	(0.78)	0.01	6.23	12.50	27.60	33.92	23,406	15,976
Thailand	1,289	(10.77)	(0.83)	(2.32)	(4.24)	(6.33)	(8.99)	(14.48)	1,579	1,282
Philippines	6,359	(39.81)	(0.62)	0.95	(1.73)	(7.36)	(1.41)	(2.29)	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, %)	2.51								3.27	2.28
Gov Bond Yld (10yr, %)	7.13							14.37	7.26	6.16
US Fed Rate (%)	5.50								5.50	5.25

Exchange Rate (per USD)	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	16,395	73.00	(0.45)	(0.12)	(1.01)	(3.04)	(6.09)	(8.36)	16,478	14,918
Japan	161.52	0.08	(0.05)	(0.44)	(3.37)	(6.08)	(12.68)	(10.43)	161.74	137.25
UK	1.27	0.00	0.03	0.53	(0.93)	0.29	(0.33)	(0.03)	1.31	1.20
Euro	1.08	0.00	0.06	0.66	(1.40)	(0.78)	(2.61)	(1.48)	1.13	1.04
China	7.27	0.00	(0.04)	(0.11)	(0.40)	(0.53)	(2.35)	(0.34)	7.35	7.09

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	86.44	0.20	0.23	1.40	10.31	(3.26)	12.20	15.79	97.69	72.29
CPO	4,085	(20.00)	(0.49)	4.05	0.39	(8.80)	11.55	2.43	4,527	3,490
Coal	134.90	0.90	0.67	1.05	(4.16)	0.67	(1.50)	(9.89)	168.00	116.00
Tin	32,922	22.00	0.07	2.08	(0.36)	18.01	29.54	22.90	36,050	22,900
Nickel	17,004	(353.00)	(2.03)	(0.95)	(13.73)	(0.15)	2.42	(17.12)	22,700	15,840
Copper	9,673	42.50	0.44	1.06	(3.66)	7.58	13.01	16.32	11,105	7,856
Gold	2,331	1.87	0.08	1.44	(0.83)	1.36	13.01	21.32	2,450	1,811
Silver	29.57	0.04	0.14	2.76	(3.80)	8.78	24.26	29.01	33	21

Source: Bloomberg, SSI Research

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