

Market Activity

Wednesday, 14 Aug 2024

Market Index	:	7,436.0	
Index Movement	:	+79.4	1.08%
Market Volume	:	17,032	Mn shrs
Market Value	:	9,832	Bn rupiah

	Last Close	Changes	
		+/-	%

Leading Movers

TPIA	10,625	125	1.2
BMRI	7,075	75	1.1
BREN	8,800	400	4.8
BYAN	17,375	-25	-0.1

Lagging Movers

AMMN	10,425	225	2.2
BBNI	5,275	100	1.9
MAPA	820	10	1.2
HEAL	1,320	5	0.4

Foreign Net Buy / Sell (Regular Market)

	Net Buy (IDR bn)		Net Sell (IDR bn)	
BMRI	230	ASII	55	
AMRT	101	FREN	14	
INDF	48	PTPP	14	
TPIA	44	MAPA	13	
AMMN	42	MAPI	9	

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	15,678	-155.0	1.0
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	18.3	0.1	0.4
EIDO	21.3	0.3	1.4

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	40,008	243	0.61
S&P 500	5,455	21	0.38
Euro Stoxx	4,728	33	0.70
MSCI World	3,522	21	0.59
STI	3,286	28	0.85
Nikkei	36,442	210	0.58
Hang Seng	17,113.4	-60.7	-0.4

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	79.8	-0.9	-1.15
Coal (ICE)	148.4	-1.6	-0.70
CPO Malay	3,723.0	33.0	0.89
Gold	2,447.9	-17.3	-1.07
Nickel	16,123.7	-47.6	-0.29
Tin	31,430.0	231.0	0.74

*last price per closing date

Highlights

- **Auto** : [Jul-24 2W Sales](#)
- **Auto** : [E-Bike Subsidy Quota Update](#)
- **Renewables** : [Power Wheeling Scheme in Renewable Energy Bill](#)
- **SINI** : [SINI and DOID Sign Mining Service Contract](#)
- **BBYB** : [Appointing Eri Budiono as President Director](#)

Market

JCI to Move Up Further Today

US stocks closed higher on Wednesday (14/8): Dow Jones +0.61%, S&P 500 +0.38%, and Nasdaq +0.03%. The market continued its rally, with S&P 500 posting a 5-day winning streak, thanks to the release of encouraging US inflation data, which boosted Fed rate cut expectations. The UST 10Y yield slipped -0.31% (-0.005 bps) to 3.845%, and the USD index rose +0.01% to 102.56.

Commodity market closed mostly lower on Wednesday (14/8); WTI oil -1.73% to USD 77.33/bbl, Brent oil -1.15% to USD 79.76/bbl, coal -0.78% to USD 145.8/ton, CPO +0.98% to MYR 3,725, and gold -0.69% to USD 2,447/toz.

Asian stocks closed mixed on Wednesday (14/8): Kospi +0.87%, Hang Seng -0.35%, Nikkei +0.58% and Shanghai -0.60%. JCI ended the day at 7,436 (+1.08%), with foreign investors recording overall net buy of IDR 578 billion; IDR 874.3 billion net buy in the regular market, and IDR 296.3 billion net sell in the negotiated market. The largest foreign outflow in the regular market was recorded by ASII (IDR 55.3 billion), followed by FREN (IDR 13.6 billion), and PTPP (IDR 13.5 billion). The largest foreign inflow in the regular market was recorded by BMRI (IDR 230.4 billion), followed by AMRT (IDR 100.6 billion), and INDF (IDR 47.8 billion). The top leading movers were BREN, BBRI, and AMMN, while the top lagging movers were BBKA, DSSA, and MBMA.

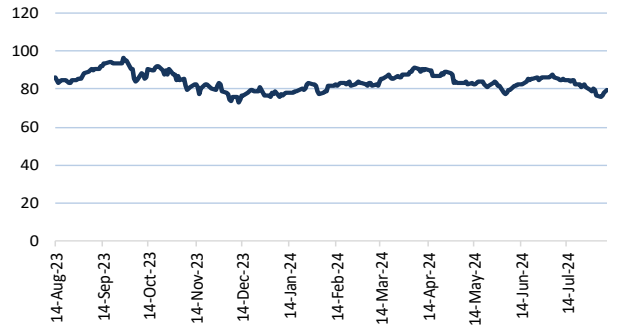
Kospi is closed for Liberation Day, while Nikkei rose +0.11%. We expect the JCI to continue its upward trend today, supported by positive sentiments from the US market and foreign capital inflow into the Indonesian market.

COMMODITIES

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



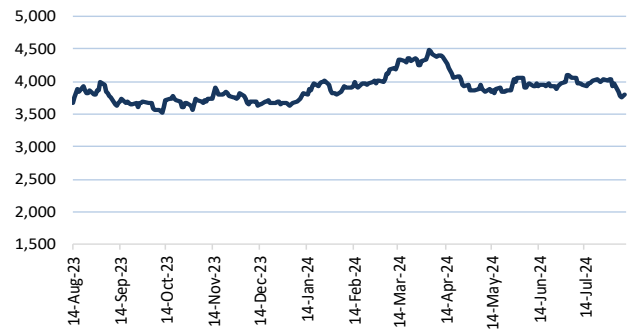
Oil: Generic 1st Crude Oil, Brent (USD/Barel)



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:

President Joko Widodo is expected to bring Indonesia's budget deficit close to the 3% of GDP threshold in his last budget, raising concerns about how his successor, Prabowo Subianto, will fund his ambitious policy programs. This move could significantly constrain the fiscal space available for new initiatives in 2025.

Auto: Jul-24 2W Sales

7M24 Motorcycle Sales: 14 August 2024		MoM		YoY				YoY
(Unit)	Jul-24	Jun-24	(%)	Jul-23	(%)	7M24	7M23	(%)
Domestic	598,844	511,098	17.2	475,428	26.0	3,769,838	3,677,358	2.5
Export	51,012	42,939	18.8	53,443	(4.5)	291,330	322,165	(9.6)
Total	649,856	554,037	36.0	528,871	21.4	4,061,168	3,999,523	-7.1

According to AISI's data, 598,844 2W units were sold in Indonesia in July 2024 (+17.2% MoM, +26.0% YoY), with cumulative 7M24 figure of 3.77 million units (+2.5% YoY). AISI has set FY24 2W sales target of 6.2 - 6.5 million units.

(AISI)

Auto: E-Bike Subsidy Quota Update

In August, Association of Indonesian Electric Motorcycle Manufacturers (Aismoli) requested additional subsidy quota of 50,000 units from the government. Throughout 2024, the IDR 7 million subsidy quota has been distributed for the purchase of 47,799 2W EV units. According to available data, >50% of consumers buy 2W EVs because of their affordable prices, thanks to the subsidy provided. **(Kontan)**

Renewables: Power Wheeling Scheme in Renewable Energy Bill

Secretary General of the Ministry of Energy and Mineral Resources, Dadan Kusdiana, confirmed that the New and Renewable Energy (EBET) Bill, which is expected to be completed before October 2024, will still include the power wheeling scheme. The scheme allows private electricity providers to use PLN's transmission network and directly distribute power to their customers. In the current system, where electricity producers must sell their power to PLN first before distributing it to customers. **(Investor)**

Comment:

Power wheeling scheme allows power companies to adjust power prices directly to customers, increasing flexibility and profit potential.

SINI: SINI and DOID Sign Mining Service Contract

Singaraja Putera Tbk (SINI) has signed stripping and coal mining service contract that will be valid for the life of the mine. The scope of work includes OB Removal (359.33 million bcm) and coal production of 60.6 million tons for 9 years, starting in 4Q24. (Bisnis)

BBYB: Appointing Eri Budiono as President Director

Bank Neo Commerce Tbk (BBYB) has officially appointed Eri Budiono as its new President Director, after receiving approval from the Financial Services Authority (OJK). Eri Budiono, who has more than 30 years of experience in banking, was elected by BBYB shareholders at the Extraordinary General Meeting of Shareholders (EGMS) held last April. (CNBC Indonesia)

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	10,200	8.5	11,200	11,334	9.8	23.7	21.9	4.7	4.3	20.0	19.7
BBRI	HOLD	9.4	4,680	(15.8)	5,000	5,729	6.8	10.1	9.0	2.2	2.1	21.6	22.9
BMRI	BUY	8.5	6,900	16.9	7,500	7,559	8.7	11.1	10.0	2.3	2.0	20.3	20.3
BBNI	BUY	2.5	5,125	(1.9)	6,600	5,986	28.8	8.0	7.2	1.2	1.1	14.6	14.9
BBTN	HOLD	0.2	1,280	4.4	1,350	1,704	5.5	3.6	3.2	0.4	0.4	11.2	11.4
<i>Average</i>								11.3	10.3	1.3	1.2	15.4	15.5
Consumer (Staples)													
ICBP	BUY	0.9	11,000	7.3	13,000	13,503	18.2	13.7	12.8	2.7	2.4	19.6	18.6
INDF	BUY	0.9	6,250	0.8	8,000	7,636	28.0	5.4	4.9	0.8	0.7	15.2	15.0
KLBF	BUY	1.1	1,670	4.3	2,100	1,708	25.7	24.3	21.9	3.3	3.1	13.8	14.1
UNVR	HOLD	0.4	2,460	(31.2)	3,910	2,609	58.9	18.4	17.4	24.4	22.1	132.6	127.0
SIDO	BUY	0.2	705	39.0	750	832	6.4	18.9	17.5	5.9	16.1	31.2	91.8
<i>Average</i>								16.1	14.9	7.4	8.9	42.5	53.3
Cigarette													
HMSP	SELL	0.2	650	(26.8)	825	840	26.9	8.6	7.8	2.5	2.5	29.3	31.8
GGRM	HOLD	0.2	14,800	(27.1)	26,380	16,655	78.2	5.3	5.6	0.4	0.5	8.0	8.1
<i>Average</i>								7.0	6.7	1.5	1.5	18.6	20.0
Digital Bank													
ARTO	SELL	0.3	2,770	(3.8)	1,900	2,814	-31.4	457.6	258.0	4.6	4.5	1.0	1.7
BBHI	BUY	0.1	850	(31.0)	3,400	N/A	300.0	60.7	53.1	2.8	2.7	4.6	5.0
<i>Average</i>								259.2	155.6	3.7	3.6	2.8	3.4
Healthcare													
MIKA	HOLD	0.5	2,970	4.6	3,000	3,266	1.0	37.6	33.0	6.9	6.9	18.4	21.0
SILO	BUY	0.2	2,710	25.7	2,900	3,043	7.0	26.6	22.4	4.6	4.6	17.3	20.5
HEAL	BUY	0.4	1,315	(11.4)	1,800	1,699	36.9	32.5	26.8	5.7	5.7	17.6	21.3
<i>Average</i>								32.3	27.4	5.8	5.8	17.8	20.9
Poultry													
CPIN	HOLD	0.9	5,150	3.0	5,500	5,833	6.8	25.0	22.8	2.9	2.7	11.4	11.7
JPFA	SELL	0.3	1,620	34.3	1,600	1,842	-1.2	9.2	8.0	1.2	1.1	12.6	13.3
<i>Average</i>								17.1	15.4	2.0	1.9	12.0	12.5
Retail													
MAPI	BUY	0.4	1,400	(18.2)	2,100	1,900	50.0	9.8	8.9	1.9	1.6	19.2	17.8
RALS	SELL	0.0	398	(22.3)	580	516	45.7	8.1	8.0	0.7	0.7	8.3	8.7
ACES	BUY	0.2	720	4.9	1,000	961	38.9	14.1	12.3	1.9	1.7	13.1	14.0
LPPF	BUY	0.1	1,410	(27.3)	5,800	1,800	311.3	4.1	3.9	9.8	4.7	240.3	119.4
ERAA	HOLD	0.1	406	2.3	550	527	35.5	6.5	5.5	0.8	0.7	12.2	13.0
AMRT	BUY	1.5	2,800	(2.7)	3,250	3,391	16.1	27.7	23.6	6.8	5.9	24.7	24.9
MIDI	BUY	0.1	426	0.5	560	558	31.5	23.8	19.8	3.4	3.0	14.4	15.4
<i>Average</i>								13.5	11.7	3.6	2.6	47.5	30.4
Pulp and Paper													
INKP	BUY	0.5	8,075	0.3	9,900	14,713	22.6	3.2	3.2	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	424	(14.4)	2,000	N/A	371.7	6.3	4.6	0.6	0.5	9.8	11.6
<i>Average</i>								4.7	3.9	0.6	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	302	(19.7)	260	604	(13.9)	1.5	1.4	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	127	(24.7)	110	242	(13.4)	25.8	25.4	1.0	1.0	3.9	3.8
FILM	BUY	0.3	4,560	18.9	5,500	5,500	20.6	414.5	253.3	26.5	24.1	6.4	9.5
<i>Average</i>								147.3	93.4	9.2	8.4	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	13.0	2,500	3,017	14.7	18.2	17.9	0.9	0.9	4.8	4.8
ISAT	HOLD	0.5	10,675	23.2	12,500	12,873	17.1	19.1	16.2	2.5	2.3	13.3	14.3
TLKM	BUY	4.4	2,870	(27.6)	3,600	3,983	25.4	10.7	10.1	2.0	1.7	18.9	16.9
<i>Average</i>								16.0	14.7	1.8	1.6	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,920	(8.4)	1,900	1,985	-1.0	27.8	27.3	3.7	3.6	13.4	13.1
TOWR	BUY	0.6	820	(15.2)	1,030	1,135	25.6	11.9	11.9	2.2	2.0	18.5	17.3
MTEL	BUY	0.3	675	(3.5)	800	834	18.5	26.1	24.1	1.6	1.6	6.1	6.6
<i>Average</i>								21.9	21.1	2.5	2.4	12.7	12.3
Auto													
ASII	HOLD	2.9	4,760	(13.5)	5,600	5,562	17.6	6.3	6.3	1.0	0.9	17.0	14.5
DRMA	BUY	0.0	1,030		1,600	1,389	55.3	7.6	7.6	2.0	1.6	26.8	24.3
ASLC	BUY	0.0	96		320	155	233.3	20.9	20.0	1.7	1.6	8.1	8.1
<i>Average</i>								11.6	11.3	1.6	1.4	17.3	15.6
Mining Contracting													
UNTR	BUY	1.1	25,200	10.7	31,000	28,541	23.0	4.6	5.5	1.1	1.0	24.3	18.5
<i>Average</i>								4.6	5.5	1.1	1.0	24.3	18.5
Property													
BSDE	BUY	0.3	1,125	6.5	1,420	1,333	26.2	8.8	8.5	0.6	0.5	6.3	6.4
PWON	HOLD	0.2	458	0.4	500	566	9.2	10.1	9.9	1.2	0.9	11.7	9.4
SMRA	BUY	0.2	605	8.7	720	757	19.0	11.1	10.9	1.0	0.8	9.3	7.7
CTRA	HOLD	0.4	1,300	12.4	1,400	1,490	7.7	11.9	11.0	1.2	1.0	9.9	9.3
MKPI	BUY	0.1	26,950	(1.1)	32,000	32,000	18.7	28.7	24.2	3.4	3.2	12.0	13.1
<i>Average</i>								14.1	12.9	1.5	1.3	9.8	9.2
Industrial Estate													
SSIA	BUY	0.1	1,095	152.3	1,650	1,594	50.7	10.8	11.5	1.3	1.3	12.3	11.1
<i>Average</i>								10.8	11.5	1.3	1.3	12.3	11.1
Construction													
PTPP	BUY	0.0	388	8.9	870	700	124.2	6.5	7.9	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	256	(3.2)	630	530	146.1	28.4	36.6	0.3	0.3	0.9	0.7
WSKT	n.a	0.0	n.a	n.a	340	220	n.a	n.a	n.a	n.a	n.a	-0.5	-1.8
WIKA	n.a	0.0	n.a	55.0	750	N/A	n.a	n.a	n.a	n.a	n.a	0.7	0.9
WEGE	BUY	0.0	65		300	n.a	361.5	2.1	1.7	0.2	0.2	11.3	12.1
<i>Average</i>								4.3	4.8	0.2	0.2	4.7	4.3
Cement													
INTP	HOLD	0.3	6,975	(24.5)	7,700	8,376	10.4	12.3	10.7	1.1	1.1	9.3	9.9
SMGR	HOLD	0.4	3,840	(36.6)	4,200	4,808	9.4	12.0	9.2	0.5	0.5	4.5	5.7
<i>Average</i>								12.1	9.9	0.8	0.8	6.9	7.8
Precast													
WTON	BUY	0.0	84	(3.7)	266	N/A	216.7	6.5	5.5	0.2	0.2	3.2	3.7
<i>Average</i>								6.5	5.5	0.2	0.2	3.2	3.7
Oil and Gas													
PGAS	BUY	0.5	1,585	43.4	2,200	1,678	38.8	9.1	8.0	0.6	0.6	7.2	7.4
AKRA	BUY	0.4	1,485	4.4	2,000	1,907	34.7	10.4	9.7	2.3	2.2	22.2	23.1
MEDC	BUY	0.3	1,330	17.3	2,200	1,881	65.4	5.2	5.2	1.0	0.8	18.6	16.1
RAJA	BUY	0.0	1,270	(13.1)	2,200	1,700	73.2	14.1	14.2	2.1	1.9	15.0	13.7
<i>Average</i>								9.7	9.3	1.5	1.4	15.7	15.1
Chemical													
TPIA	SELL	5.3	10,475	102.4	2,563	2,450	-75.5	581.9	N/A	20.1	N/A	3.5	N/A
BRPT	HOLD	1.0	1,050	(15.3)	1,150	N/A	9.5	52.5	N/A	5.2	N/A	9.9	N/A
ESSA	SELL	0.3	810	54.7	225	720	-72.2	32.4	N/A	2.8	N/A	8.6	N/A
<i>Average</i>								222.3	N/A	9.4	N/A	7.3	N/A
Utilities													
JSMR	SELL	0.4	5,500	12.9	4,900	6,486	-10.9	13.0	11.9	1.3	1.2	10.3	10.3

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Metal													
ANTM	BUY	0.4	1,310	(23.5)	2,500	1,710	90.8	7.4	7.0	0.9	0.9	12.6	12.2
MDKA	HOLD	1.0	2,290	(12.6)	3,300	3,040	44.1	215.3	45.4	1.8	1.7	0.8	3.6
INCO	BUY	0.3	3,850	(10.3)	5,000	4,671	29.9	25.0	20.7	1.0	0.9	3.9	4.5
BRMS	BUY	0.4	151	(11.8)	230	233	52.3	74.5	41.2	1.4	1.4	1.9	3.4
NCKL	BUY	0.2	940	(6.5)	1,200	1,188	27.7	9.1	6.8	1.7	1.4	18.8	20.0
AMMN	SELL	4.2	10,475	59.2	8,500	8,383	-18.9	52.7	62.2	9.0	7.8	17.0	12.6
Average								64.0	30.5	2.6	2.3	9.2	9.4
Coal													
ITMG	SELL	0.3	26,475	2.2	26,000	27,207	-1.8	5.9	7.2	1.2	1.2	20.7	16.3
ADRO	SELL	1.3	3,240	35.3	2,900	3,188	-10.5	4.1	4.8	1.0	0.9	25.1	18.8
PTBA	BUY	0.3	2,650	11.5	3,500	2,618	32.1	5.0	5.2	1.4	1.1	27.5	21.2
HRUM	BUY	0.1	1,320	0.7	2,500	1,751	89.4	7.5	8.0	1.1	0.9	14.1	11.2
BUMI	BUY	0.3	76	(10.6)	150	N/A	97.4	28.0	11.8	0.6	0.6	2.3	5.1
Average								10.1	7.4	1.1	0.9	17.9	14.5
Plantation													
AALI	HOLD	0.1	5,900	(15.7)	8,500	6,866	44.1	9.1	9.9	0.5	0.5	5.6	5.0
SIMP	BUY	0.0	370	(1.1)	388	400	4.9	21.8	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,055	(1.0)	1,555	N/A	47.4	5.9	5.7	1.2	1.0	20.4	18.3
TAPG	BUY	0.1	705	29.4	800	805	13.5	5.7	5.5	1.1	1.0	14.8	19.7
STAA	BUY	0.1	785	(13.7)	1,400	N/A	78.3	5.4	5.4	1.6	1.6	28.7	28.7
NSSS	BUY	0.1	186	6.2	265	195	42.5	21.0	17.5	6.4	6.0	30.5	34.2
Average								9.8	8.8	1.5	2.0	15.3	21.2
Technology													
ASSA	BUY	0.0	735	(3.8)	1,200	1,099	63.3	9.7	9.4	0.9	0.9	9.7	9.1
BUKA	SELL	0.2	126	(43.1)	125	195	-0.8	n/a	38.2	0.5	0.5	-0.7	1.3
GOTO	HOLD	1.6	51	(38.4)	53	82	3.9	n/a	24.3	0.6	0.5	-3.3	2.3
Average								9.7	24.0	0.7	0.6	1.9	4.2
Transportation													
BIRD	BUY	0.0	1,645	(7.3)	2,300	2,178	39.8	7.5	7.1	0.7	0.7	9.4	9.3
Average								7.5	7.1	0.7	0.7	9.4	9.3

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	3,522	20.51	0.59	2.76	(2.95)	1.44	11.15	19.48	3,649	2,725
U.S. (S&P)	5,455	20.78	0.38	4.92	(2.85)	3.97	14.37	21.50	5,670	4,104
U.S. (DOW)	40,008	242.75	0.61	3.21	0.02	1.14	6.15	13.31	41,376	32,327
Europe	4,728	32.68	0.70	1.28	(5.13)	(7.32)	4.56	10.24	5,122	3,993
Emerging Market	1,077	5.55	0.52	2.89	(3.90)	(0.75)	5.16	9.65	1,127	908
FTSE 100	8,281	45.82	0.56	1.40	1.20	(1.95)	7.08	12.06	8,474	7,216
CAC 40	7,333	57.49	0.79	0.93	(3.92)	(11.00)	(2.78)	0.90	8,259	6,774
Dax	17,886	73.55	0.41	1.54	(3.79)	(5.21)	6.77	13.43	18,893	14,630
Indonesia	7,436	79.40	1.08	3.10	2.16	3.57	2.24	7.53	7,454	6,640
Japan	36,442	209.92	0.58	3.86	(11.53)	(5.06)	8.90	13.04	42,427	30,488
Australia	7,856	4.80	0.06	2.26	(2.02)	1.31	3.49	7.54	8,149	6,751
Korea	2,645	23.00	0.88	2.96	(7.56)	(3.14)	(0.41)	2.86	2,896	2,274
Singapore	3,286	27.71	0.85	2.75	(6.10)	(0.10)	1.42	1.66	3,509	3,042
Malaysia	1,612	2.83	0.18	1.29	(1.07)	0.57	10.84	10.41	1,638	1,412
Hong Kong	17,113	(60.70)	(0.35)	1.40	(5.01)	(10.28)	0.39	(7.90)	19,706	14,794
China	2,851	(17.29)	(0.60)	(0.67)	(4.15)	(8.63)	(4.18)	(10.25)	3,219	2,635
Taiwan	22,027	230.68	1.06	3.44	(7.76)	4.16	22.85	33.87	24,417	15,976
Thailand	1,293	(5.10)	(0.39)	1.47	(2.62)	(5.67)	(8.70)	(15.00)	1,579	1,273
Philippines	6,705	54.52	0.82	2.60	0.23	2.23	3.95	5.82	7,071	5,920

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	145.41				3.74	6.75	(0.66)	5.62	146.38	133.14
Inflation Rate (yoy, %)	2.13								3.27	2.13
Gov Bond Yld (10yr, %)	6.75							5.11	7.26	6.35
US Fed Rate (%)	5.50								5.50	5.50

Exchange Rate (per USD)	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	15,678	(155.00)	0.99	2.28	3.14	2.72	(1.79)	(2.32)	16,478	15,217
Japan	147.32	(0.01)	0.01	(0.06)	7.29	5.13	(4.26)	(1.19)	161.95	140.25
UK	1.28	(0.00)	(0.04)	0.60	(1.11)	1.10	0.73	0.94	1.30	1.20
Euro	1.10	0.00	0.00	0.85	1.08	1.18	(0.24)	0.98	1.11	1.04
China	7.14	(0.01)	0.19	0.50	1.64	1.30	(0.58)	1.63	7.35	7.09

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	79.76	(0.93)	(1.15)	1.83	(6.20)	(3.18)	3.53	(7.48)	97.69	72.29
CPO	3,815	(3.00)	(0.08)	1.19	(2.70)	(1.47)	4.18	1.49	4,527	3,490
Coal	148.40	(1.60)	(1.07)	0.34	9.64	7.03	8.36	(3.32)	168.00	116.00
Tin	31,430	231.00	0.74	4.80	(6.72)	(5.80)	23.67	24.11	36,050	22,900
Nickel	16,276	(45.00)	(0.28)	(0.12)	(3.44)	(14.67)	(1.97)	(19.00)	21,750	15,600
Copper	8,969	10.00	0.11	2.27	(9.20)	(11.33)	4.78	8.16	11,105	7,856
Gold	2,450	1.88	0.08	0.91	1.13	2.67	18.75	28.80	2,484	1,811
Silver	27.58	0.01	0.03	0.12	(10.11)	(7.07)	15.89	22.41	33	21

Source: Bloomberg, SSI Research

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