

Market Activity

Friday, 04 Oct 2024

Market Index	:	7,496.1	
Index Movement	:	-47.7	-0.63%
Market Volume	:	22,857	Mn shrs
Market Value	:	9,859	Bn rupiah

	Last Close	Changes	
		+/-	%
Leading Movers			
BRMS	268	24	9.8
BREN	6,950	100	1.5
DSSA	41,500	700	1.7
BBCA	10,475	25	0.2
Lagging Movers			
GOTO	60	-4	-6.3
BMRI	6,950	-100	-1.4
BBRI	4,860	-60	-1.2
TPIA	8,650	-175	-2.0

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
MEDC	40	BBRI	307
GOTO	39	BMRI	167
BREN	26	BBCA	51
MDKA	25	ASII	44
ELSA	20	BBNI	40

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	15,485	65.0	-0.4
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	18.7	-0.1	-0.5
EIDO	21.6	-0.5	-2.2

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	42,353	341	0.81
S&P 500	5,751	51	0.90
Euro Stoxx	4,955	34	0.68
MSCI World	3,698	23	0.61
STI	3,589	12	0.33
Nikkei	38,636	84	0.22
Hang Seng	22,736.9	623.4	2.8

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	78.1	0.4	0.55
Coal (ICE)	149.6	7.0	4.91
CPO Malay	4,300.0	118.0	2.82
Gold	2,653.6	-2.3	-0.09
Nickel	17,868.9	398.4	2.28
Tin	33,805.0	96.0	0.28

*last price per closing date

Highlights

- **Toll Road** : [Toll Road Tariff Adjustments](#)
- **AUTO** : [2024 Interim Dividend Details](#)
- **EXCL** : [Inclusion of KBLV into XL Axiata](#)
- **TPIA** : [Acquisition of SECP](#)

Market

JCI is Expected to Move Up Today

US stocks closed higher on Friday (4/10): Dow +0.81%, S&P 500 +0.90%, Nasdaq +1.22%. The market gained steam after the release of expectation-defying US non-farm payroll data, which gave investors confidence around the health of US economy. The UST 10Y yield rose +3.14% (+0.121 bps) to 3.969%, and the USD Index went up +0.52% to 102.5.

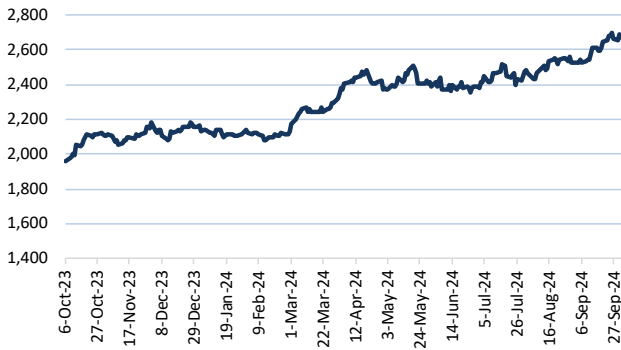
Commodity market closed mostly higher on Friday (4/10); WTI oil +0.75% to USD 74.38/bbl, Brent oil +0.55% to USD 78.05/bbl, coal +4.91% to USD 149.6/ton, CPO +2.94% to MYR 4,305, and gold -0.09% to USD 2,654/toz).

Asian stocks closed higher on Friday (4/10): Kospi +0.31%, Hang Seng +2.82%, Nikkei +0.22%. JCI ended the day at 7,496.1 (-0.6%), with foreign investors recording an overall net sell of IDR 521 billion; IDR 558.1 billion net sell in the regular market, and IDR 37.1 billion net buy in the negotiated market. The largest foreign outflow in the regular market was recorded by BBRI (IDR 306.5 billion), followed by BMRI (IDR 167 billion), and BBCA (IDR 51 billion). The largest foreign inflow in the regular market was recorded by MEDC (IDR 39.6 billion), followed by GOTO (IDR 39.3 billion), and BREN (IDR 25.5 billion). The top leading movers were BRMS, BREN, and DSSA, while the top lagging movers were GOTO, BMRI, and BBRI.

Both Nikkei (+2.44%) and Kospi (+0.37%) 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)



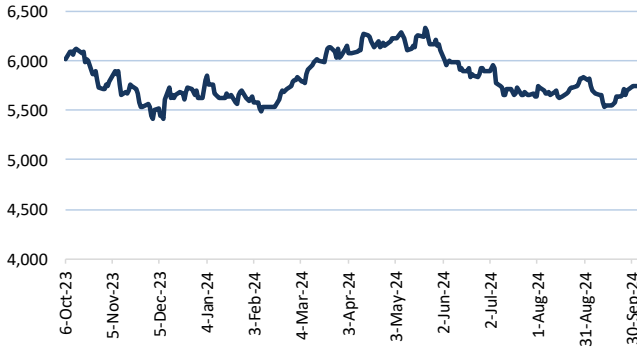
Coal: Newcastle Coal (USD/MT)



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

- *Economic Challenges and Inflation: Indonesia's economic growth faces challenges, with inflation dropping to a three-year low of 1.84% in September 2024 due to slowing consumer demand, raising doubts about meeting the government's growth target.*
- *PMI Manufacturing Contraction: The S&P Global Indonesia Manufacturing PMI for September 2024 improved slightly to 49.2, yet still indicates a contraction, highlighting ongoing domestic demand challenges, supply chain issues, and rising input costs.*
- *New Administration's Focus: President-elect Prabowo Subianto's administration is concentrating on forming an integrity-based cabinet and addressing economic issues such as declining purchasing power and rising debt to promote sustainable growth.*
- *Digital Economy Initiatives: Indonesia is enhancing its digital economy with projects like the INA Digital platform and promoting AI investments to streamline public services, expand digital banking, and boost economic growth, including adopting NFTs.*
- *Green Economy and Environmental Advocacy: The country advocates for fair trade regulations in response to the EU's deforestation policy, expands renewable energy capacity, and strengthens its green finance framework to support a transition toward a low-carbon economy.*

Toll Road: Toll Road Tariff Adjustments

The tariff for the Terbanggi Besar-Pematang Panggang-Kayu Agung (Terpeka) Trans Sumatra Toll Road (JTTS) will soon be adjusted. PT Hutama Karya, as the operator of the toll road, stated that the adjustment of the toll tariff would be carried out periodically every two years, with inflation rate and fulfilment of SPM as key considerations. The tariff for class 1 vehicles will be raised from IDR 170k to IDR 255.5k, class 2 & 3 to IDR 383.5k from IDR 255.5k, and class 4 & 5 to IDR 511.5k from IDR 341k. (Kompas)

AUTO: 2024 Dividend Interim Details

Dividend Value: IDR 274.7 bn

Dividend per Share: IDR 57/share

Dividend Yield: 2.4% (based on closing price on 04 October 2024)

Cum Date: 14 October 2024

Ex-Date: 15 October 2024

Payment: 24 October 2024

(Company)

EXCL: Inclusion of KBLV into XL Axiata

Since 27 September 2024, First Media's home internet service (KBLV) has officially become part of XL Axiata. This is a follow-up to Link Net's merger with XL Axiata, which was formalized through a Business-to-Consumer (B2C) business transfer agreement on 22 May 2024. (Emiten News)

TPIA: Acquisition of SECP

PT Chandra Asri Pacific Tbk (Chandra Asri Group), together with Glencore Plc, acquired Shell Energy and Chemicals Park (SECP) in Singapore, as part of its efforts to improve Indonesia's energy security and meet the ever-growing demand for chemical products while reducing dependence on foreign parties. Chandra Asri Group also plans to repatriate SECP's revenue and reinvest it in the development of the Indonesian industry sector and create new job opportunities. The expansion is expected to strengthen Indonesia's position in the ASEAN market. (IDX Channel)

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	9.1	10,475	11.4	12,500	11,622	19.3	24.3	22.5	4.9	4.4	20.0	19.7
BBRI	HOLD	8.5	4,860	(15.1)	5,200	5,802	7.0	10.5	9.4	2.3	2.2	21.6	22.9
BMRI	BUY	8.2	6,950	14.9	8,500	7,939	22.3	11.2	10.1	2.3	2.1	20.3	20.3
BBNI	BUY	2.5	5,325	(0.9)	6,600	6,308	23.9	8.4	7.5	1.2	1.1	14.6	14.9
BBTN	HOLD	0.2	1,365	9.2	1,400	1,664	2.6	3.8	3.4	0.4	0.4	11.2	11.4
<i>Average</i>								11.6	10.6	1.3	1.2	15.4	15.5
Consumer (Staples)													
ICBP	BUY	0.9	12,125	14.7	13,000	13,789	7.2	15.1	14.1	3.0	2.6	19.6	18.6
INDF	BUY	1.0	7,050	9.3	8,000	8,033	13.5	6.1	5.6	0.9	0.8	15.2	15.0
KLBF	BUY	1.1	1,740	8.1	2,100	1,797	20.7	25.3	22.8	3.5	3.2	13.8	14.1
UNVR	HOLD	0.4	2,170	(38.5)	3,910	2,536	80.2	16.3	15.3	21.6	19.5	132.6	127.0
SIDO	BUY	0.1	640	21.9	750	837	17.2	17.2	15.9	5.3	4.6	31.2	91.8
<i>Average</i>								16.0	14.7	6.9	8.2	42.5	53.3
Cigarette													
HMSP	SELL	0.2	720	(19.6)	825	829	14.6	9.5	8.6	2.8	2.7	29.3	31.8
GGRM	HOLD	0.2	15,850	(22.0)	26,380	15,754	66.4	5.7	6.0	0.5	0.5	8.0	8.1
<i>Average</i>								7.6	7.3	1.6	1.6	18.6	20.0
Digital Bank													
ARTO	HOLD	0.3	2,830	(2.4)	3,000	2,892	6.0	467.6	263.6	4.7	4.6	1.0	1.7
BBHI	BUY	0.1	900	(30.2)	3,400	1,135	277.8	64.3	56.3	2.9	2.8	4.6	5.0
<i>Average</i>								265.9	159.9	3.8	3.7	2.8	3.4
Healthcare													
MIKA	HOLD	0.5	3,180	11.6	3,000	3,288	-5.7	40.3	35.3	7.4	7.4	18.4	21.0
SILO	BUY	0.2	3,080	41.3	2,900	3,195	-5.8	30.2	25.5	5.2	5.2	17.3	20.5
HEAL	BUY	0.5	1,500	0.7	1,800	1,718	20.0	37.1	30.6	6.5	6.5	17.6	21.3
<i>Average</i>								35.9	30.5	6.4	6.4	17.8	20.9
Poultry													
CPIN	BUY	0.8	4,760	(5.3)	5,500	5,818	15.5	23.1	21.1	2.6	2.5	11.4	11.7
JPFA	BUY	0.2	1,445	22.5	1,600	1,910	10.7	8.2	7.1	1.0	0.9	12.6	13.3
<i>Average</i>								15.6	14.1	1.8	1.7	12.0	12.5
Retail													
MAPI	BUY	0.4	1,655	(7.5)	2,100	1,913	26.9	11.6	10.5	2.2	1.9	19.2	17.8
RALS	SELL	0.0	400	(22.3)	580	516	45.0	8.2	8.0	0.7	0.7	8.3	8.7
ACES	BUY	0.2	860	19.4	1,000	959	16.3	16.9	14.7	2.2	2.1	13.1	14.0
LPPF	BUY	0.1	1,595	(20.3)	5,800	1,800	263.6	4.6	4.4	11.1	5.3	240.3	119.4
ERAA	HOLD	0.1	436	2.3	550	515	26.1	7.0	5.9	0.9	0.8	12.2	13.0
AMRT	BUY	1.9	3,150	7.5	3,250	3,480	3.2	31.1	26.5	7.7	6.6	24.7	24.9
MIDI	BUY	0.1	454	5.6	560	556	23.3	25.4	21.1	3.6	3.2	14.4	15.4
<i>Average</i>								15.0	13.0	4.1	2.9	47.5	30.4
Pulp and Paper													
INKP	BUY	0.5	8,825	6.0	9,900	14,005	12.2	3.4	3.4	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	442	(4.9)	2,000	N/A	352.5	6.6	4.8	0.6	0.6	9.8	11.6
<i>Average</i>								5.0	4.1	0.6	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	308	(20.2)	260	645	(15.6)	1.6	1.4	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	120	(29.4)	110	268	(8.3)	24.4	24.0	0.9	0.9	3.9	3.8
FILM	BUY	0.2	3,100	(21.7)	5,500	7,000	77.4	281.8	172.2	18.0	16.4	6.4	9.5
<i>Average</i>								102.6	65.9	6.4	5.8	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	2,250	12.5	2,500	2,897	11.1	18.8	18.4	0.9	0.9	4.8	4.8	
ISAT	HOLD	0.4	10,625	13.3	12,500	13,044	17.6	19.0	16.2	2.5	2.3	13.3	14.3	
TLKM	BUY	4.3	2,880	(27.1)	3,600	3,902	25.0	10.8	10.2	2.0	1.7	18.9	16.9	
Average								16.2	14.9	1.8	1.6	12.3	12.0	
Telco Infra														
TBIG	HOLD	0.1	1,890	(9.6)	1,900	2,010	0.5	27.3	26.9	3.7	3.5	13.4	13.1	
TOWR	BUY	0.6	850	(14.1)	1,030	1,154	21.2	12.4	12.4	2.3	2.1	18.5	17.3	
MTEL	BUY	0.2	605	(14.2)	800	827	32.2	23.4	21.6	1.4	1.4	6.1	6.6	
Average								21.0	20.3	2.5	2.3	12.7	12.3	
Auto														
ASII	HOLD	3.0	5,150	(8.8)	5,600	5,753	8.7	6.8	6.8	1.0	1.0	17.0	14.5	
DRMA	BUY	0.0	1,120		1,600	1,540	42.9	8.3	8.3	2.2	1.8	26.8	24.3	
ASLC	BUY	0.0	99			320	153	223.2	21.5	20.6	1.7	1.7	8.1	8.1
Average								12.2	11.9	1.7	1.5	17.3	15.6	
Mining Contracting														
UNTR	BUY	1.2	27,275	20.6	31,000	29,893	13.7	5.0	5.9	1.2	1.1	24.3	18.5	
Average								5.0	5.9	1.2	1.1	24.3	18.5	
Property														
BSDE	BUY	0.3	1,170	8.3	1,420	1,417	21.4	9.1	8.9	0.6	0.6	6.3	6.4	
PWON	HOLD	0.2	486	7.0	500	576	2.9	10.7	10.5	1.3	1.0	11.7	9.4	
SMRA	HOLD	0.2	685	19.1	720	775	5.1	12.5	12.4	1.2	0.9	9.3	7.7	
CTRA	HOLD	0.4	1,300	11.1	1,400	1,556	7.7	11.9	11.0	1.2	1.0	9.9	9.3	
MKPI	BUY	0.1	26,800	(1.5)	32,000	32,000	19.4	28.5	24.1	3.4	3.2	12.0	13.1	
Average								14.6	13.4	1.5	1.3	9.8	9.2	
Industrial Estate														
SSIA	BUY	0.1	1,170	169.6	1,650	1,613	41.0	11.5	12.3	1.4	1.4	12.3	11.1	
Average								11.5	12.3	1.4	1.4	12.3	11.1	
Construction														
PTPP	BUY	0.0	450	5.1	870	648	93.3	7.5	9.2	0.2	0.2	3.2	2.7	
ADHI	BUY	0.0	278	(10.9)	630	420	126.6	30.9	39.7	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.	81.4	750	438	n.a.	n.a.	n.a.	n.a.	n.a.	0.7	0.9	
WEGE	BUY	0.0	81		300	n.a	270.4	2.6	2.2	0.3	0.3	11.3	12.1	
Average								5.0	5.7	0.3	0.3	4.7	4.3	
Cement														
INTP	HOLD	0.3	6,825	(27.4)	7,700	8,296	12.8	12.0	10.5	1.1	1.0	9.3	9.9	
SMGR	HOLD	0.4	4,030	(37.0)	4,200	4,732	4.2	12.6	9.6	0.6	0.6	4.5	5.7	
Average								12.3	10.1	0.8	0.8	6.9	7.8	
Precast														
WTON	BUY	0.0	103	(4.6)	266	N/A	158.3	7.9	6.7	0.3	0.2	3.2	3.7	
Average								7.9	6.7	0.3	0.2	3.2	3.7	
Oil and Gas														
PGAS	BUY	0.5	1,500	32.7	2,200	1,582	46.7	8.6	7.5	0.6	0.6	7.2	7.4	
AKRA	BUY	0.3	1,615	9.5	2,000	1,875	23.8	11.3	10.6	2.5	2.4	22.2	23.1	
MEDC	BUY	0.3	1,420	22.9	2,200	1,952	54.9	5.5	5.6	1.0	0.9	18.6	16.1	
RAJA	BUY	0.0	1,665	18.1	2,200	1,700	32.1	18.5	18.6	2.8	2.5	15.0	13.7	
Average								11.0	10.6	1.7	1.6	15.7	15.1	
Chemical														
TPIA	SELL	4.2	8,650	64.8	2,563	1,140	-70.4	480.6	N/A	16.6	N/A	3.5	N/A	
BRPT	BUY	0.8	1,010	(23.9)	1,150	2,185	13.9	50.5	N/A	5.0	N/A	9.9	N/A	
ESSA	SELL	0.3	925	74.5	225	960	-75.7	37.0	N/A	3.2	N/A	8.6	N/A	
Average								189.4	N/A	8.3	N/A	7.3	N/A	
Utilities														
JSMR	HOLD	0.3	4,880	0.2	4,900	6,491	0.4	11.5	10.5	1.2	1.1	10.3	10.3	

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Metal													
ANTM	SELL	0.4	1,525	(10.6)	1,400	1,732	-8.2	8.6	8.2	1.1	1.0	12.6	12.2
MDKA	HOLD	1.1	2,680	(0.7)	3,300	3,188	23.1	252.0	53.1	2.1	1.9	0.8	3.6
INCO	SELL	0.3	4,300	1.2	4,000	4,752	-7.0	27.9	23.1	1.1	1.0	3.9	4.5
BRMS	SELL	0.6	268	57.6	230	233	-14.2	132.2	73.1	2.6	2.5	1.9	3.4
NCKL	BUY	0.3	915	(8.5)	1,200	1,192	31.1	8.9	6.6	1.7	1.3	18.8	20.0
AMMN	BUY	4.8	8,875	35.5	12,000	10,483	35.2	44.7	52.7	7.6	6.6	17.0	12.6
Average								79.0	36.1	2.7	2.4	9.2	9.4
Coal													
ITMG	HOLD	0.3	25,975	1.3	26,000	27,259	0.1	5.8	7.1	1.2	1.2	20.7	16.3
ADRO	SELL	1.5	3,810	60.1	2,900	3,647	-23.9	4.8	5.7	1.2	1.1	25.1	18.8
PTBA	SELL	0.4	2,990	22.5	2,900	2,749	-3.0	5.6	5.9	1.5	1.3	27.5	21.2
HRUM	BUY	0.1	1,405	5.2	1,600	1,745	13.9	8.0	8.5	1.1	1.0	14.1	11.2
BUMI	BUY	0.6	135	58.8	150	N/A	11.1	49.7	21.0	1.1	1.1	2.3	5.1
Average								14.8	9.6	1.2	1.1	17.9	14.5
Plantation													
AALI	HOLD	0.1	6,600	(6.0)	8,500	6,922	28.8	10.1	11.0	0.6	0.5	5.6	5.0
SIMP	BUY	0.0	402	6.9	388	400	-3.5	23.6	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,090	4.3	1,555	N/A	42.7	6.1	5.9	1.2	1.1	20.4	18.3
TAPG	BUY	0.1	845	55.0	800	870	-5.3	6.8	6.6	1.3	1.2	14.8	19.7
STAA	BUY	0.1	860	(5.5)	1,400	N/A	62.8	5.9	5.9	1.7	1.7	28.7	28.7
NSSS	BUY	0.1	199	12.4	265	195	33.2	22.5	18.7	6.9	6.4	30.5	34.2
Average								10.7	9.6	1.6	2.2	15.3	21.2
Technology													
ASSA	BUY	0.0	735	(7.0)	1,200	1,178	63.3	9.7	9.4	0.9	0.9	9.7	9.1
BUKA	HOLD	0.2	115	(46.8)	125	190	8.7	n/a	34.8	0.5	0.4	-0.7	1.3
GOTO	SELL	1.8	60	(30.2)	53	83	-11.7	n/a	28.6	0.7	0.6	-3.3	2.3
Average								9.7	24.3	0.7	0.7	1.9	4.2
Transportation													
BIRD	BUY	0.1	1,860	3.9	2,300	2,204	23.7	8.5	8.0	0.8	0.7	9.4	9.3
Average								8.5	8.0	0.8	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	3,698	22.53	0.61	(0.66)	5.11	3.28	16.70	29.99	3,739	2,725
U.S. (S&P)	5,751	51.13	0.90	0.22	6.34	3.30	20.57	33.48	5,767	4,104
U.S. (DOW)	42,353	341.16	0.81	0.09	4.98	7.56	12.37	26.78	42,628	32,327
Europe	4,955	33.61	0.68	(2.22)	4.58	(0.49)	9.59	19.56	5,122	3,993
Emerging Market	1,179	6.32	0.54	0.72	9.72	6.74	15.20	25.82	1,193	908
FTSE 100	8,281	(1.89)	(0.02)	(0.48)	1.21	0.93	7.08	10.49	8,474	7,280
CAC 40	7,541	63.58	0.85	(3.21)	2.57	(1.75)	(0.02)	6.82	8,259	6,774
Dax	19,121	105.52	0.55	(1.81)	4.48	3.49	14.14	25.55	19,492	14,630
Indonesia	7,496	(47.74)	(0.63)	(2.61)	(2.92)	3.35	3.07	8.82	7,911	6,640
Japan	39,380	744.65	1.93	3.85	8.21	(3.74)	17.68	27.05	42,427	30,538
Australia	8,155	4.60	0.06	(1.39)	1.76	4.25	7.43	17.26	8,286	6,751
Korea	2,575	5.44	0.21	(3.61)	1.21	(10.03)	(3.02)	6.91	2,896	2,274
Singapore	3,589	11.70	0.33	0.44	3.90	5.23	10.77	13.07	3,653	3,042
Malaysia	1,630	(11.58)	(0.71)	(1.81)	(1.40)	1.18	12.05	15.04	1,685	1,415
Hong Kong	22,737	623.36	2.82	14.11	30.34	27.74	33.37	30.03	22,742	14,794
China	3,336	248.97	8.06	21.37	17.39	11.41	12.15	7.27	3,359	2,635
Taiwan	22,303	(87.68)	(0.39)	(2.02)	4.05	(5.32)	24.38	35.00	24,417	15,976
Thailand	1,444	1.52	0.11	(0.41)	1.16	10.08	2.01	0.40	1,472	1,273
Philippines	7,468	79.00	1.07	0.53	7.67	15.02	15.78	19.30	7,474	5,920

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	150.24				3.32	8.11	2.64	9.59	150.24	133.14
Inflation Rate (yoy, %)	1.84								3.05	1.84
Gov Bond Yld (10yr, %)	6.65							(6.43)	7.26	6.43
US Fed Rate (%)	5.00								5.50	5.00

Exchange Rate (per USD)	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	15,485	65.00	(0.42)	(2.32)	(0.06)	5.46	(0.57)	0.95	16,478	15,070
Japan	148.52	(0.18)	0.12	(3.29)	(3.60)	8.29	(5.04)	(0.01)	161.95	139.58
UK	1.31	0.00	0.04	(1.85)	0.41	2.50	3.11	7.26	1.34	1.21
Euro	1.10	0.00	0.01	(1.44)	(0.54)	1.40	(0.58)	3.86	1.12	1.05
China	7.02	0.01	(0.11)	0.48	1.40	3.56	1.16	3.98	7.32	7.01

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	77.59	(0.46)	(0.59)	8.11	9.19	(10.34)	0.71	(8.26)	93.79	68.68
CPO	4,355	123.00	2.91	4.71	10.98	6.69	18.92	18.54	4,527	3,490
Coal	149.60	7.00	4.91	3.35	7.32	8.48	9.24	3.89	156.00	116.00
Tin	33,805	96.00	0.28	2.71	10.84	1.95	33.01	41.29	36,050	22,900
Nickel	17,992	403.00	2.29	5.86	10.97	4.50	8.37	(3.90)	21,750	15,600
Copper	9,944	77.50	0.79	(0.39)	10.98	0.62	16.18	25.08	11,105	7,856
Gold	2,651	(2.76)	(0.10)	0.62	5.76	12.37	28.50	42.41	2,686	1,844
Silver	32.26	0.06	0.19	3.53	13.81	4.87	35.58	47.44	33	22

Source: Bloomberg, SSI Research

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