

Market Activity

Tuesday, 08 Oct 2024

Market Index	:	7,557.1	
Index Movement	:	+53.0	0.71%
Market Volume	:	21,546	Mn shrs
Market Value	:	13,142	Bn rupiah

	Last Close	Changes	
		+/-	%

Leading Movers

BBRI	5,000	180	3.7
BMRI	7,075	200	2.9
TLKM	2,990	90	3.1
BBCA	10,400	100	1.0

Lagging Movers

MDKA	2,580	-130	-4.8
ADRO	3,800	-90	-2.3
UNTR	26,425	17	0.1
BREN	6,700	-50	-0.7

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BMRI	76	BBRI	171
ASII	56	ADRO	66
ANTM	54	BRIS	61
BBNI	48	UNTR	47
TINS	28	BRMS	26

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	15,645	-35.0	0.2
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	18.9	0.4	2.0
EIDO	21.8	0.4	2.0

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	42,080	126	0.30
S&P 500	5,751	55	0.97
Euro Stoxx	4,949	-21	-0.42
MSCI World	3,694	16	0.42
STI	3,576	-24	-0.65
Nikkei	38,938	-395	-1.00
Hang Seng	20,926.8	-2,173.0	-9.4

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	77.2	-3.8	-4.63
Coal (ICE)	150.8	-2.2	-1.44
CPO Malay	4,271.0	-72.0	-1.66
Gold	2,621.8	-20.8	-0.79
Nickel	17,638.6	-278.1	-1.55
Tin	32,867.0	-1,038.0	-3.06

*last price per closing date

Highlights

- **Automotive** : [First Phase of LFP Production by LBM](#)
- **AGRO** : [Digital Lending Growth of +66% YoY](#)
- **RAJA** : [Fuel Pipeline Construction Contract](#)
- **PTBA** : [3Q24 Exploration Report](#)

Market

JCI is Expected to Decline Today

US stocks closed higher on Tuesday (8/10): Dow +0.30%, S&P 500 +0.97%, Nasdaq +1.45%. Tech stocks led the rally, driven by increased risk appetite amid falling oil prices and anticipation of upcoming earnings and inflation reports. The UST 10Y yield fell -0.17% (-0.007 bps) to 4.024%, and the USD index rose +0.01% to 102.5.

Commodity markets closed mostly lower on Tuesday (8/10); WTI oil -4.81% to USD 73.93/bbl, Brent oil -4.63% to USD 77.18/bbl, coal -0.47% to USD 147.8/ton, CPO -1.70% to MYR 4,371, and gold -0.79% to USD 2,623/toz.

Asian stocks closed lower on Tuesday (8/10): Kospi -0.88%, Hang Seng -9.41%, Nikkei -1.00%. JCI ended the day at 7,557.1 (+0.1%), with foreign investors recording an overall net sell of IDR 165.6 billion; IDR 39.7 billion in regular market, and IDR 125.9 billion in negotiated market. The largest foreign outflow in the regular market was recorded by BBRI (IDR 171 billion), followed by ADRO (IDR 66.1 billion), and BRIS (IDR 60.8 billion). The largest foreign inflow in the regular market was recorded by BMRI (IDR 76.4 billion), followed by ASII (IDR 55.5 billion), and ANTM (IDR 54.0 billion). The top leading movers were BBRI, BMRI, TLKM, while top lagging movers were MDKA, ADRO, and UNTR.

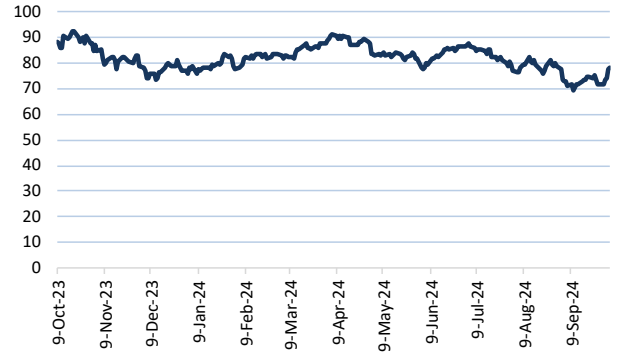
Nikkei (+1.31%) opened higher this morning, while Kospi is closed for the day. We expect the JCI to decline today, given negative sentiment from commodity market.

COMMODITIES

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



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



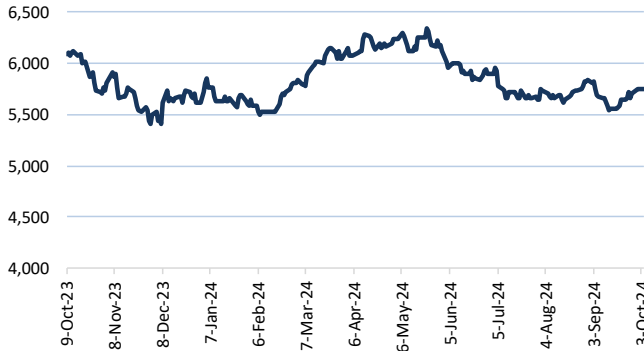
Coal: Newcastle Coal (USD/MT)



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: Consumer Confidence Index

Inline with our expectation, Indonesia's Consumer Confidence Index in September 2024 declined slightly to 123.5 from August's 124.4, reflecting weaker sentiment across most sub-indices. Current economic conditions edged down to 113.9, and the economic outlook dropped 1.8 points to 133.1, signaling consumer caution about near-term challenges. The job availability sub-index fell by 1.1 points to 131.1, indicating concerns about employment prospects, while income expectations also declined. However, job availability compared to six months ago improved slightly, rising to 108.2. The index is expected to remain flat in the coming months, posing potential obstacles to achieving the government's 5%+ growth target, especially amid potential IDR weakening and market volatility.

Automotive: First Phase of LFP Production by LBM

Coordinating Minister for Maritime Affairs and Investment, Luhut Binsar Pandjaitan, officially inaugurated the first phase of LFP (Lithium Iron Phosphate) battery production by PT LBM Energi Baru Indonesia in the Kendal Industrial Estate, Central Java, as part of the government's downstream program. This factory, a collaboration between the Indonesia Investment Authority (INA) and Changzhou Liyuan New Energy Technology Co., Ltd., is positioned to meet the growing global demand for LFP batteries, driven by the increasing adoption of electric vehicles worldwide **(Emiten News)**

AGRO: Digital Lending Growth of +66% YoY

PT Bank Raya Indonesia Tbk. (AGRO) reported that by August 2024, it had distributed IDR 10.3tn worth of digital loans (Pinang Dana Talangan), 66.33% higher than the previous year's IDR 6.1tn. The loan has been utilized by 33,000 BRILink agents across Indonesia. **(Bisnis)**

RAJA: Fuel Pipeline Construction Contract

On 4 October 2024, PT Rukun Raharja Tbk (RAJA), through its subsidiary PT Pertrotech Penta Nusa (Petro), in collaboration with the consortium of CPM and BPI, signed an agreement with PT Pertamina Patra Niaga to construct a 120 km fuel pipeline network from Tanjung Batu to Samarinda, East Kalimantan. The project involves an investment of IDR 982 billion and is set to begin in 4Q24, with commercial operations expected to commence by 4Q26. Once operational, the project is projected to generate annual revenue of IDR 225 billion and contribute additional EBITDA of IDR 200 billion per year. **(IDX)**

PTBA: 3Q24 Exploration Report

In 3Q24, PTBA conducted a series of exploration activities, including drilling, geophysical logging, coal and rock sampling, and ToC-BoC monitoring. The company allocated IDR 10.7 billion to these activities, with the majority of the expenditure going towards coring (85%), followed by general expenses (10%) and other mining-related activities. Drilling activities in the IUP Air Laya and Banko Tengah B areas covered 59 points, reaching a total depth of 9,489 meters (8,157 meters of coring, 500 meters of touch coring, and 833 meters of open hole). Additionally, PTBA collected 837 coal samples, 252 acidity test samples, and 590 rock mechanics test samples. ToC-BoC monitoring spanned a total area of 502.53 hectares. **(IDX)**

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	10,400	10.6	12,500	11,622	20.2	24.1	22.3	4.8	4.4	20.0	19.7
BBRI	HOLD	8.6	5,000	(12.7)	5,200	5,802	4.0	10.8	9.7	2.3	2.2	21.6	22.9
BMRI	BUY	8.2	7,075	16.9	8,500	7,939	20.1	11.4	10.3	2.3	2.1	20.3	20.3
BBNI	BUY	2.5	5,350	(0.5)	6,600	6,308	23.4	8.4	7.5	1.2	1.1	14.6	14.9
BBTN	HOLD	0.2	1,410	12.8	1,400	1,664	-0.7	4.0	3.6	0.4	0.4	11.2	11.4
<i>Average</i>								11.7	10.7	1.3	1.2	15.4	15.5
Consumer (Staples)													
ICBP	BUY	0.9	12,300	16.3	13,000	13,789	5.7	15.3	14.3	3.0	2.7	19.6	18.6
INDF	BUY	1.0	7,000	8.5	8,000	8,033	14.3	6.1	5.5	0.9	0.8	15.2	15.0
KLBF	BUY	1.0	1,700	5.6	2,100	1,810	23.5	24.7	22.3	3.4	3.1	13.8	14.1
UNVR	HOLD	0.4	2,310	(34.6)	3,910	2,536	69.3	17.3	16.3	23.0	20.7	132.6	127.0
SIDO	BUY	0.1	670	27.6	750	837	11.9	18.0	16.6	5.6	15.3	31.2	91.8
<i>Average</i>								16.3	15.0	7.2	8.5	42.5	53.3
Cigarette													
HMSP	SELL	0.2	725	(19.0)	825	829	13.8	9.5	8.7	2.8	2.8	29.3	31.8
GGRM	HOLD	0.2	15,975	(21.4)	26,380	15,754	65.1	5.8	6.1	0.5	0.5	8.0	8.1
<i>Average</i>								7.7	7.4	1.6	1.6	18.6	20.0
Digital Bank													
ARTO	HOLD	0.3	2,870	(1.0)	3,000	2,892	4.5	474.2	267.3	4.7	4.6	1.0	1.7
BBHI	BUY	0.1	950	(26.4)	3,400	1,135	257.9	67.9	59.4	3.1	3.0	4.6	5.0
<i>Average</i>								271.0	163.3	3.9	3.8	2.8	3.4
Healthcare													
MIKA	HOLD	0.5	3,150	10.5	3,000	3,288	-4.8	39.9	35.0	7.4	7.4	18.4	21.0
SILO	BUY	0.2	3,000	37.6	2,900	3,195	-3.3	29.4	24.8	5.1	5.1	17.3	20.5
HEAL	BUY	0.5	1,495	0.3	1,800	1,732	20.4	37.0	30.5	6.5	6.5	17.6	21.3
<i>Average</i>								35.4	30.1	6.3	6.3	17.8	20.9
Poultry													
CPIN	BUY	0.9	4,850	(3.5)	5,500	5,818	13.4	23.5	21.5	2.7	2.5	11.4	11.7
JPFA	HOLD	0.2	1,475	25.0	1,600	1,910	8.5	8.4	7.3	1.1	1.0	12.6	13.3
<i>Average</i>								16.0	14.4	1.9	1.7	12.0	12.5
Retail													
MAPI	BUY	0.4	1,750	(2.2)	2,100	1,913	20.0	12.3	11.1	2.4	2.0	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	446	4.7	550	515	23.3	7.1	6.0	0.9	0.8	12.2	13.0
AMRT	BUY	1.9	3,140	7.2	3,250	3,480	3.5	31.0	26.4	7.7	6.6	24.7	24.9
MIDI	BUY	0.1	450	4.7	560	556	24.4	25.2	20.9	3.6	3.2	14.4	15.4
<i>Average</i>								15.0	13.1	4.1	2.9	47.5	30.4
Pulp and Paper													
INKP	BUY	0.5	8,525	2.4	9,900	14,005	16.1	3.3	3.3	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	432	(7.1)	2,000	N/A	363.0	6.4	4.6	0.6	0.5	9.8	11.6
<i>Average</i>								4.9	4.0	0.6	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	310	(19.7)	260	645	(16.1)	1.6	1.4	0.2	0.1	10.2	10.1
SCMA	SELL	0.1	126	(25.9)	110	268	(12.7)	25.6	25.2	1.0	0.9	3.9	3.8
FILM	BUY	0.2	3,130	(21.0)	5,500	7,000	75.7	284.5	173.9	18.2	16.6	6.4	9.5
<i>Average</i>								103.9	66.8	6.4	5.9	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	2,270	13.5	2,500	2,897	10.1	18.9	18.6	0.9	0.9	4.8	4.8
ISAT	BUY	0.4	10,600	13.1	12,500	13,044	17.9	19.0	16.1	2.5	2.3	13.3	14.3
TLKM	BUY	4.5	2,990	(24.3)	3,600	3,902	20.4	11.2	10.6	2.1	1.8	18.9	16.9
<i>Average</i>								16.4	15.1	1.9	1.7	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,880	(10.0)	1,900	2,010	1.1	27.2	26.7	3.6	3.5	13.4	13.1
TOWR	BUY	0.6	840	(15.2)	1,030	1,157	22.6	12.2	12.2	2.3	2.0	18.5	17.3
MTEL	BUY	0.2	610	(13.5)	800	827	31.1	23.6	21.8	1.4	1.4	6.1	6.6
<i>Average</i>								21.0	20.2	2.4	2.3	12.7	12.3
Auto													
ASII	HOLD	3.0	5,225	(7.5)	5,600	5,753	7.2	6.9	6.9	1.1	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
<i>Average</i>								12.3	12.0	1.7	1.5	17.3	15.6
Mining Contracting													
UNTR	BUY	1.2	26,425	16.8	31,000	29,893	17.3	4.8	5.7	1.2	1.1	24.3	18.5
<i>Average</i>								4.8	5.7	1.2	1.1	24.3	18.5
Property													
BSDE	BUY	0.3	1,215	12.5	1,420	1,417	16.9	9.5	9.2	0.6	0.6	6.3	6.4
PWON	HOLD	0.2	488	7.5	500	576	2.5	10.8	10.5	1.3	1.0	11.7	9.4
SMRA	HOLD	0.2	700	21.7	720	780	2.9	12.8	12.6	1.2	1.0	9.3	7.7
CTRA	HOLD	0.4	1,335	14.1	1,400	1,575	4.9	12.2	11.3	1.2	1.1	9.9	9.3
MKPI	BUY	0.1	26,775	(1.6)	32,000	32,000	19.5	28.5	24.1	3.4	3.2	12.0	13.1
<i>Average</i>								14.7	13.5	1.5	1.4	9.8	9.2
Industrial Estate													
SSIA	BUY	0.1	1,150	165.0	1,650	1,613	43.5	11.3	12.1	1.4	1.3	12.3	11.1
<i>Average</i>								11.3	12.1	1.4	1.3	12.3	11.1
Construction													
PTPP	BUY	0.0	452	5.6	870	648	92.5	7.5	9.2	0.2	0.2	3.2	2.7
ADHI	BUY	0.0	282	(9.6)	630	420	123.4	31.3	40.3	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	87.3	750	438	n.a	n.a	n.a	n.a	n.a	0.7	0.9
WEGE	BUY	0.0	78		300	n.a	284.6	2.5	2.1	0.3	0.3	11.3	12.1
<i>Average</i>								5.0	5.7	0.3	0.3	4.7	4.3
Cement													
INTP	HOLD	0.3	6,900	(26.6)	7,700	8,296	11.6	12.1	10.6	1.1	1.0	9.3	9.9
SMGR	HOLD	0.4	4,020	(37.2)	4,200	4,732	4.5	12.5	9.6	0.6	0.6	4.5	5.7
<i>Average</i>								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
<i>Average</i>								7.9	6.7	0.3	0.2	3.2	3.7
Oil and Gas													
PGAS	BUY	0.5	1,505	33.2	2,200	1,582	46.2	8.6	7.6	0.6	0.6	7.2	7.4
AKRA	BUY	0.3	1,545	4.7	2,000	1,875	29.4	10.8	10.1	2.4	2.3	22.2	23.1
MEDC	BUY	0.3	1,370	18.6	2,200	1,952	60.6	5.3	5.4	1.0	0.9	18.6	16.1
RAJA	BUY	0.0	1,800	27.7	2,200	1,700	22.2	20.0	20.1	3.0	2.8	15.0	13.7
<i>Average</i>								11.2	10.8	1.8	1.6	15.7	15.1
Chemical													
TPIA	SELL	4.3	8,950	70.5	2,563	1,140	-71.4	497.2	N/A	17.2	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	935	76.4	225	960	-75.9	37.4	N/A	3.2	N/A	8.6	N/A
<i>Average</i>								195.0	N/A	8.5	N/A	7.3	N/A
Utilities													
JSMR	SELL	0.3	4,920	1.0	4,900	6,491	-0.4	11.6	10.6	1.2	1.1	10.3	10.3

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Metal													
ANTM	SELL	0.4	1,525	(10.6)	1,400	1,754	-8.2	8.6	8.2	1.1	1.0	12.6	12.2
MDKA	HOLD	1.0	2,580	(4.4)	3,300	3,245	27.9	242.6	51.1	2.0	1.9	0.8	3.6
INCO	SELL	0.3	4,130	(2.8)	4,000	4,807	-3.1	26.8	22.2	1.0	1.0	3.9	4.5
BRMS	SELL	0.6	276	62.4	230	233	-16.7	136.2	75.3	2.6	2.5	1.9	3.4
NCKL	BUY	0.3	905	(9.5)	1,200	1,192	32.6	8.8	6.5	1.6	1.3	18.8	20.0
AMMN	BUY	4.9	9,025	37.8	12,000	10,483	33.0	45.4	53.6	7.7	6.8	17.0	12.6
Average								78.1	36.1	2.7	2.4	9.2	9.4
Coal													
ITMG	SELL	0.3	26,050	1.6	26,000	27,259	-0.2	5.8	7.1	1.2	1.2	20.7	16.3
ADRO	SELL	1.5	3,800	59.7	2,900	3,647	-23.7	4.8	5.6	1.2	1.1	25.1	18.8
PTBA	SELL	0.4	3,080	26.2	2,900	2,749	-5.8	5.8	6.1	1.6	1.3	27.5	21.2
HRUM	BUY	0.1	1,380	3.4	1,600	1,734	15.9	7.9	8.4	1.1	0.9	14.1	11.2
BUMI	BUY	0.6	134	57.6	150	N/A	11.9	49.3	20.8	1.1	1.1	2.3	5.1
Average								14.7	9.6	1.2	1.1	17.9	14.5
Plantation													
AALI	HOLD	0.1	6,650	(5.3)	8,500	6,922	27.8	10.2	11.1	0.6	0.6	5.6	5.0
SIMP	BUY	0.0	406	8.0	388	400	-4.4	23.9	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,175	12.4	1,555	N/A	32.3	6.5	6.3	1.3	1.2	20.4	18.3
TAPG	BUY	0.1	855	56.9	800	870	-6.4	6.9	6.7	1.4	1.2	14.8	19.7
STAA	BUY	0.1	870	(4.4)	1,400	N/A	60.9	6.0	6.0	1.7	1.7	28.7	28.7
NSSS	BUY	0.1	202	14.1	265	195	31.2	22.8	19.0	7.0	6.5	30.5	34.2
Average								10.9	9.8	1.7	2.2	15.3	21.2
Technology													
ASSA	BUY	0.0	745	(5.7)	1,200	1,178	61.1	9.9	9.5	1.0	0.9	9.7	9.1
BUKA	SELL	0.2	147	(31.9)	125	188	-15.0	n/a	44.5	0.6	0.6	-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								9.9	27.6	0.7	0.7	1.9	4.2
Transportation													
BIRD	BUY	0.1	1,925	7.5	2,300	2,204	19.5	8.8	8.3	0.8	0.8	9.4	9.3
Average								8.8	8.3	0.8	0.8	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	3,679	(19.66)	(0.53)	(0.40)	4.55	2.68	16.08	29.30	3,739	2,725
U.S. (S&P)	5,696	(55.13)	(0.96)	(1.15)	5.32	2.31	19.42	32.20	5,767	4,104
U.S. (DOW)	41,954	(398.51)	(0.94)	(0.89)	3.99	6.55	11.32	25.58	42,628	32,327
Europe	4,970	14.77	0.30	(0.61)	4.89	(0.00)	9.91	19.91	5,122	3,993
Emerging Market	1,184	4.44	0.38	0.95	10.13	6.91	15.63	26.29	1,193	908
FTSE 100	8,304	22.99	0.28	0.81	1.49	1.34	7.38	10.80	8,474	7,280
CAC 40	7,576	34.66	0.46	(0.78)	3.04	(0.67)	0.44	7.31	8,259	6,774
Dax	19,104	(16.83)	(0.09)	(1.14)	4.38	3.42	14.04	25.44	19,492	14,630
Indonesia	7,504	8.04	0.11	(0.32)	(2.82)	3.49	3.18	8.94	7,911	6,640
Japan	39,333	697.12	1.80	1.76	8.08	(3.55)	17.54	26.90	42,427	30,538
Australia	8,218	12.50	0.15	0.11	2.55	5.86	8.26	18.17	8,286	6,751
Korea	2,594	(16.11)	(0.62)	(2.09)	1.96	(9.22)	(2.30)	7.70	2,896	2,274
Singapore	3,599	10.06	0.28	0.39	4.19	5.72	11.08	13.38	3,653	3,042
Malaysia	1,635	5.32	0.33	(0.83)	(1.08)	1.51	12.42	15.41	1,685	1,415
Hong Kong	23,100	362.91	1.60	11.96	32.42	31.82	35.50	32.10	23,242	14,794
China	3,336	248.97	8.06	21.37	17.39	11.41	12.15	7.27	3,359	2,635
Taiwan	22,703	399.85	1.79	(0.68)	5.91	(4.92)	26.61	37.42	24,417	15,976
Thailand	1,452	7.95	0.55	0.23	1.72	9.81	2.57	0.96	1,472	1,273
Philippines	7,555	86.76	1.16	3.88	8.92	15.70	17.13	20.68	7,605	5,920

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	149.92				(0.21)	6.95	2.42	11.17	150.24	133.14
Inflation Rate (yoy, %)	1.84								3.05	1.84
Gov Bond Yld (10yr, %)	6.79							(3.18)	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	15,680	195.00	(1.24)	(3.44)	(1.43)	3.67	(1.80)	0.06	16,478	15,070
Japan	148.13	(0.05)	0.03	(3.08)	(3.34)	8.57	(4.79)	0.26	161.95	139.58
UK	1.31	0.00	0.03	(1.50)	0.10	2.19	2.80	6.94	1.34	1.21
Euro	1.10	0.00	0.00	(0.83)	(0.53)	1.40	(0.57)	3.87	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)	80.93	2.88	3.69	12.76	13.89	(6.48)	5.05	(4.32)	93.79	68.68
CPO	4,433	44.00	1.00	9.32	12.66	9.38	21.05	24.07	4,527	3,490
Coal	153.00	3.40	2.27	5.44	8.51	11.31	11.72	8.05	156.00	116.00
Tin	33,905	100.00	0.30	1.34	9.29	0.09	33.41	37.58	36,050	22,900
Nickel	18,052	60.00	0.33	3.07	13.58	4.10	8.73	(2.85)	21,750	15,600
Copper	9,930	(14.00)	(0.14)	1.02	10.38	(0.15)	16.01	23.41	11,105	7,856
Gold	2,643	0.33	0.01	(0.76)	5.45	12.03	28.11	41.98	2,686	1,853
Silver	31.64	(0.04)	(0.13)	0.59	11.63	2.86	32.98	44.62	33	22

Source: Bloomberg, SSI Research

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