

Market Activity

Tuesday, 22 Oct 2024

Market Index	:	7,789.0	
Index Movement	:	+16.4	0.21%
Market Volume	:	29,218	Mn shrs
Market Value	:	12,340	Bn rupiah

	Last Close	Changes	
		+/-	%

Leading Movers

BREN	7,625	600	8.5
GOTO	72	4	5.9
ASII	5,275	175	3.4
TPIA	9,075	200	2.3

Lagging Movers

BBRI	4,900	-90	-1.8
BBCA	10,500	-175	-1.6
AMMN	9,475	-275	-2.8
BMRI	7,075	-125	-1.7

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
ASII	264	BBRI	374
GOTO	109	BBCA	279
BBNI	92	TLKM	78
BRMS	66	BMRI	61
INDF	55	BRIS	36

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	15,560	65.0	-0.4
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	19.0	-0.7	-3.5
EIDO	22.4	-0.1	-0.4

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	42,925	-7	-0.02
S&P 500	5,851	-3	-0.05
Euro Stoxx	4,939	-2	-0.04
MSCI World	3,731	-9	-0.24
STI	3,587	-27	-0.75
Nikkei	38,412	-1,194	-3.01
Hang Seng	20,499.0	20.5	0.1

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	76.0	1.8	2.36
Coal (ICE)	144.0	-1.6	-1.10
CPO Malay	4,386.0	87.0	2.02
Gold	2,749.0	29.2	1.07
Nickel	16,142.2	-386.2	-2.34
Tin	30,907.0	-109.0	-0.35

*last price per closing date

Highlights

- **PTRO** : [Establishment of New Subsidiary](#)
- **ELSA** : [PGE Flow2Max Technology](#)
- **CNMA** : [2024 Interim Dividend of IDR 5/Share](#)
- **SMGR** : [Nasaruddin Umar Resigns as Commissioner](#)

Market

JCI is Expected to Go Sideways Today

US stocks closed mixed on Tuesday (22/10): Dow -0.02%, S&P 500 -0.05%, Nasdaq +0.18%. The market closed mixed amid investor concerns about the potential slowdown in Fed rate cut cycle as they prepared for fresh batch of earnings reports from several major companies, including Tesla and Coca-Cola. The UST 10Y yield rose +0.33% (+0.014 bps) to 4.210%, and the USD Index went up +0.06% to 104.1.

Commodity market closed higher on Tuesday (22/10); WTI oil +2.19% to USD 72.09/bbl, Brent oil +2.36% to USD 76.04/bbl, coal -0.62% to USD 144.7/ton, CPO +1.99% to MYR 4,387, and gold +0.99% to USD 2,748/toz.

Asian stocks closed mixed on Tuesday (22/10): Kospi -1.42%, Hang Seng +0.10%, Nikkei -1.39% and Shanghai +0.54%. JCI rose +0.21% to 7,789.0, with net foreign sell of IDR 139.4 billion; IDR 286.1 billion net sell in the regular market, and IDR 146.7 billion net buy in the negotiated market. The largest foreign inflow in the regular market was recorded by ASII (IDR 263.8 billion), followed by GOTO (IDR 109.2 billion), and BBNI (IDR 92.4 billion). The largest foreign outflow in the regular market was recorded by BBRI (IDR 373.5 billion), followed by BBCA (IDR 279.2 billion), and TLKM (IDR 77.8 billion). The top leading movers were BREN, GOTO, and ASII, while the top lagging movers were BBRI, BBCA, and AMMN.

Both Kospi (+0.20%) and Nikkei (+0.04%) opened higher this morning. We expect the JCI to move sideways today, given mixed sentiments from global and regional markets.

COMMODITIES

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



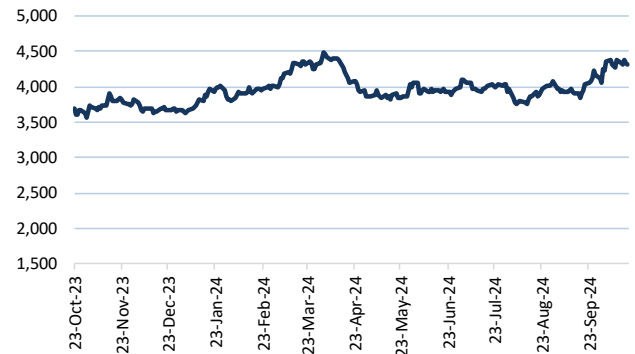
Oil: Generic 1st Crude Oil, Brent (USD/Barel)



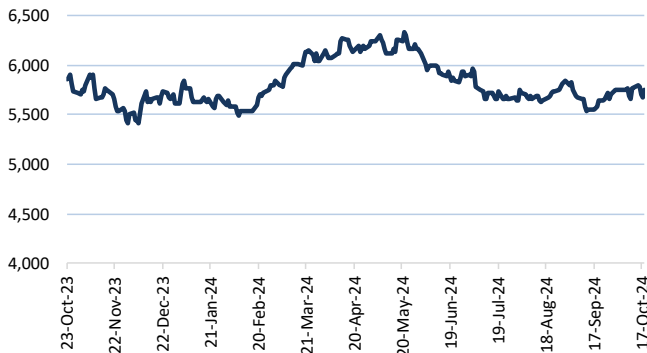
Coal: Newcastle Coal (USD/MT)



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

[Indonesia's Politics: Armed - Forces - Backed](#)

PTRO: Establishment of New Subsidiary

PT Petrosea Tbk (PTRO) established a new subsidiary called PT Petrosea Infrastruktur Nusantara (PIN), which will act as a subholding to support holding and management consulting activities in the infrastructure sector. PTRO owns 99.90% stake in PIN, while the remaining 0.10 percent is held by PT RekaKarsa Karya Nusantara. **(IDX)**

ELSA: PGE Flow2Max Technology

PT Elnusa Tbk through its subsidiary, PT Sigma Cipta Utama (SCU), plays an active role in supporting the renewable energy industry, especially geothermal, by developing Flow2Max technology. This technology, developed in collaboration with Pertamina Geothermal Energy (PGE), enables real-time monitoring of two-phase fluid flow with high accuracy, supporting the efficiency and management of geothermal resources. Flow2Max has been recognized globally with patents in several countries, and its development license has been signed at IIGCE 2024. **(IDX)**

CNMA: 2024 Interim Dividend of IDR 5/Share

PT Nusantara Sejahtera Raya Tbk (CNMA), the operator of Cinema XXI, will distribute interim dividend of IDR 416.725 billion or IDR 5 per share. Cum dividend for the regular and negotiated markets is scheduled for 30 October 2024, and 1 November 2024 for the cash market. Payment will be made on 15 November 2024. **(Emiten news)**

SMGR: Nasaruddin Umar Resigns as Commissioner

PT Semen Indonesia Tbk (SMGR) announced that Nasaruddin Umar (Independent Commissioner) has resigned from his post following his appointment as Minister of Religious Affairs of the Republic of Indonesia. To note, he was appointed as independent commissioner of SMGR on 18 April 2023. **(Emiten News)**

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	8.8	10,500	11.7	12,500	11,622	19.0	24.4	22.5	4.9	4.4	20.0	19.7
BBRI	HOLD	8.2	4,900	(14.4)	5,200	5,802	6.1	10.6	9.5	2.3	2.2	21.6	22.9
BMRI	BUY	8.0	7,075	16.9	8,500	7,939	20.1	11.4	10.3	2.3	2.1	20.3	20.3
BBNI	BUY	2.6	5,650	5.1	6,600	6,343	16.8	8.9	8.0	1.3	1.2	14.6	14.9
BBTN	HOLD	0.3	1,470	17.6	1,400	1,685	-4.8	4.1	3.7	0.5	0.4	11.2	11.4
<i>Average</i>								11.9	10.8	1.4	1.2	15.4	15.5
Consumer (Staples)													
ICBP	BUY	0.9	12,525	18.4	13,000	13,918	3.8	15.6	14.6	3.1	2.7	19.6	18.6
INDF	BUY	1.0	7,425	15.1	8,000	8,107	7.7	6.4	5.9	1.0	0.9	15.2	15.0
KLBF	BUY	1.0	1,680	4.3	2,100	1,811	25.0	24.4	22.0	3.4	3.1	13.8	14.1
UNVR	HOLD	0.4	2,320	(34.3)	3,910	2,520	68.5	17.4	16.4	23.1	20.8	132.6	127.0
SIDO	BUY	0.1	655	24.8	750	837	14.5	17.6	16.3	5.5	14.9	31.2	91.8
<i>Average</i>								16.3	15.0	7.2	8.5	42.5	53.3
Cigarette													
HMSP	SELL	0.2	705	(21.2)	825	837	17.0	9.3	8.4	2.7	2.7	29.3	31.8
GGRM	HOLD	0.2	15,500	(23.7)	26,380	15,595	70.2	5.6	5.9	0.4	0.5	8.0	8.1
<i>Average</i>								7.4	7.2	1.6	1.6	18.6	20.0
Digital Bank													
ARTO	HOLD	0.3	2,930	1.0	3,000	2,986	2.4	484.1	272.9	4.8	4.7	1.0	1.7
BBHI	BUY	0.1	945	(26.7)	3,400	1,135	259.8	67.5	59.1	3.1	3.0	4.6	5.0
<i>Average</i>								275.8	166.0	3.9	3.9	2.8	3.4
Healthcare													
MIKA	HOLD	0.4	2,860	0.4	3,000	3,357	4.9	36.2	31.8	6.7	6.7	18.4	21.0
SILO	BUY	0.2	3,100	42.2	2,900	3,219	-6.5	30.4	25.7	5.3	5.3	17.3	20.5
HEAL	BUY	0.5	1,510	1.3	1,800	1,731	19.2	37.4	30.8	6.6	6.6	17.6	21.3
<i>Average</i>								34.7	29.4	6.2	6.2	17.8	20.9
Poultry													
CPIN	BUY	0.9	4,990	(0.7)	5,500	5,800	10.2	24.2	22.1	2.8	2.6	11.4	11.7
JPFA	HOLD	0.2	1,575	33.5	1,600	1,923	1.6	8.9	7.8	1.1	1.0	12.6	13.3
<i>Average</i>								16.6	14.9	1.9	1.8	12.0	12.5
Retail													
MAPI	BUY	0.4	1,765	(1.4)	2,100	1,912	19.0	12.4	11.2	2.4	2.0	19.2	17.8
RALS	SELL	0.0	402	(21.9)	580	516	44.3	8.2	8.0	0.7	0.7	8.3	8.7
ACES	BUY	0.2	935	29.9	1,000	973	7.0	18.3	16.0	2.4	2.2	13.1	14.0
LPPF	BUY	0.1	1,655	(17.3)	5,800	1,783	250.5	4.8	4.6	11.5	5.5	240.3	119.4
ERAA	HOLD	0.1	446	4.7	550	523	23.3	7.1	6.0	0.9	0.8	12.2	13.0
AMRT	BUY	2.0	3,440	17.4	3,250	3,500	-5.5	34.0	29.0	8.4	7.2	24.7	24.9
MIDI	BUY	0.1	462	7.4	560	562	21.2	25.8	21.4	3.7	3.3	14.4	15.4
<i>Average</i>								15.8	13.7	4.3	3.1	47.5	30.4
Pulp and Paper													
INKP	BUY	0.5	8,175	(1.8)	9,900	14,005	21.1	3.2	3.2	0.6	0.4	17.5	12.3
ALDO	BUY	0.0	488	4.9	2,000	N/A	309.8	7.3	5.2	0.7	0.6	9.8	11.6
<i>Average</i>								5.2	4.2	0.6	0.5	13.6	12.0
Media													
MNCN	SELL	0.1	338	(12.4)	260	645	(23.1)	1.7	1.5	0.2	0.2	10.2	10.1
SCMA	SELL	0.1	140	(17.6)	110	315	(21.4)	28.5	28.0	1.1	1.1	3.9	3.8
FILM	BUY	0.2	3,180	(19.7)	5,500	7,000	73.0	289.1	176.7	18.5	16.8	6.4	9.5
<i>Average</i>								106.4	68.7	6.6	6.0	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	2,280	14.0	2,500	2,897	9.6	19.0	18.7	0.9	0.9	4.8	4.8
ISAT	BUY	0.4	2,420	3.3	12,500	3,378	416.5	4.3	3.7	0.6	0.5	13.3	14.3
TLKM	BUY	4.4	3,010	(23.8)	3,600	3,818	19.6	11.3	10.6	2.1	1.8	18.9	16.9
Average								11.5	11.0	1.2	1.1	12.3	12.0
Telco Infra													
TBIG	HOLD	0.1	1,890	(9.6)	1,900	1,982	0.5	27.3	26.9	3.7	3.5	13.4	13.1
TOWR	BUY	0.5	810	(18.2)	1,030	1,123	27.2	11.8	11.8	2.2	2.0	18.5	17.3
MTEL	BUY	0.2	640	(9.2)	800	827	25.0	24.7	22.8	1.5	1.5	6.1	6.6
Average								21.3	20.5	2.5	2.3	12.7	12.3
Auto													
ASII	HOLD	3.0	5,275	(6.6)	5,600	5,833	6.2	7.0	7.0	1.1	1.0	17.0	14.5
DRMA	BUY	0.0	1,155		1,600	1,540	38.5	8.5	8.5	2.3	1.8	26.8	24.3
ASLC	BUY	0.0	103			320	153	210.7	22.4	21.5	1.8	1.7	8.1
Average								12.7	12.3	1.7	1.5	17.3	15.6
Mining Contracting													
UNTR	BUY	1.2	27,075	19.7	31,000	29,973	14.5	4.9	5.9	1.2	1.1	24.3	18.5
Average								4.9	5.9	1.2	1.1	24.3	18.5
Property													
BSDE	BUY	0.3	1,240	14.8	1,420	1,415	14.5	9.7	9.4	0.6	0.6	6.3	6.4
PWON	HOLD	0.2	496	9.3	500	575	0.8	10.9	10.7	1.3	1.0	11.7	9.4
SMRA	HOLD	0.2	680	18.3	720	809	5.9	12.4	12.3	1.2	0.9	9.3	7.7
CTRA	HOLD	0.4	1,365	16.7	1,400	1,605	2.6	12.5	11.5	1.2	1.1	9.9	9.3
MKPI	BUY	0.1	26,700	(1.8)	32,000	32,000	19.9	28.4	24.0	3.4	3.1	12.0	13.1
Average								14.8	13.6	1.5	1.4	9.8	9.2
Industrial Estate													
SSIA	BUY	0.1	1,260	190.3	1,650	1,570	31.0	12.4	13.2	1.5	1.5	12.3	11.1
Average								12.4	13.2	1.5	1.5	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	294	(5.8)	630	420	114.3	32.7	42.0	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.	89.3	750	438	n.a.	n.a.	n.a.	n.a.	n.a.	0.7	0.9
WEGE	BUY	0.0	83		300	n.a	261.4	2.7	2.2	0.3	0.3	11.3	12.1
Average								5.1	5.7	0.3	0.3	4.7	4.3
Cement													
INTP	HOLD	0.4	7,825	(16.8)	7,700	8,442	-1.6	13.8	12.0	1.3	1.2	9.3	9.9
SMGR	HOLD	0.4	4,310	(32.7)	4,200	4,783	-2.6	13.4	10.3	0.6	0.6	4.5	5.7
Average								13.6	11.2	0.9	0.9	6.9	7.8
Precast													
WTON	BUY	0.0	104	(3.7)	266	N/A	155.8	8.0	6.8	0.3	0.2	3.2	3.7
Average								8.0	6.8	0.3	0.2	3.2	3.7
Oil and Gas													
PGAS	BUY	0.5	1,545	36.7	2,200	1,621	42.4	8.8	7.8	0.6	0.6	7.2	7.4
AKRA	BUY	0.3	1,450	(1.7)	2,000	1,850	37.9	10.1	9.5	2.2	2.2	22.2	23.1
MEDC	BUY	0.3	1,345	16.5	2,200	1,952	63.6	5.2	5.3	1.0	0.8	18.6	16.1
RAJA	BUY	0.0	1,885	33.7	2,200	1,700	16.7	20.9	21.0	3.1	2.9	15.0	13.7
Average								11.3	10.9	1.8	1.6	15.7	15.1
Chemical													
TPIA	SELL	4.2	9,075	72.9	2,563	1,140	-71.8	504.2	N/A	17.5	N/A	3.5	N/A
BRPT	BUY	0.8	1,045	(21.3)	1,150	2,185	10.0	52.3	N/A	5.1	N/A	9.9	N/A
ESSA	SELL	0.3	980	84.9	225	1,200	-77.0	39.2	N/A	3.4	N/A	8.6	N/A
Average								198.5	N/A	8.7	N/A	7.3	N/A
Utilities													
JSMR	HOLD	0.3	4,840	(0.6)	4,900	6,494	1.2	11.4	10.4	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	SELL	0.4	1,670	(2.1)	1,400	1,773	-16.2	9.4	8.9	1.2	1.1	12.6	12.2
MDKA	HOLD	1.0	2,570	(4.8)	3,300	3,232	28.4	241.6	50.9	2.0	1.9	0.8	3.6
INCO	SELL	0.3	4,260	0.3	4,000	4,775	-6.1	27.7	22.9	1.1	1.0	3.9	4.5
BRMS	SELL	0.9	378	122.4	230	233	-39.2	186.5	103.1	3.6	3.5	1.9	3.4
NCKL	BUY	0.3	910	(9.0)	1,200	1,188	31.9	8.8	6.5	1.7	1.3	18.8	20.0
AMMN	BUY	5.0	9,475	44.7	12,000	10,483	26.6	47.7	56.2	8.1	7.1	17.0	12.6
Average								86.9	41.5	2.9	2.6	9.2	9.4
Coal													
ITMG	HOLD	0.3	25,925	1.1	26,000	27,306	0.3	5.8	7.1	1.2	1.2	20.7	16.3
ADRO	SELL	1.5	3,730	56.7	2,900	3,653	-22.3	4.7	5.5	1.2	1.0	25.1	18.8
PTBA	SELL	0.4	3,040	24.6	2,900	2,776	-4.6	5.7	6.0	1.6	1.3	27.5	21.2
HRUM	BUY	0.1	1,345	0.7	1,600	1,702	19.0	7.7	8.2	1.1	0.9	14.1	11.2
BUMI	HOLD	0.6	141	65.9	150	N/A	6.4	51.9	21.9	1.2	1.1	2.3	5.1
Average								15.2	9.7	1.2	1.1	17.9	14.5
Plantation													
AALI	HOLD	0.1	6,900	(1.8)	8,500	7,213	23.2	10.6	11.6	0.6	0.6	5.6	5.0
SIMP	BUY	0.0	422	12.2	388	N/A	-8.1	24.8	N/A	0.4	N/A	1.8	N/A
SSMS	BUY	0.1	1,160	11.0	1,555	N/A	34.1	6.4	6.2	1.3	1.1	20.4	18.3
TAPG	BUY	0.1	965	77.1	800	870	-17.1	7.8	7.5	1.5	1.3	14.8	19.7
STAA	BUY	0.1	890	(2.2)	1,400	N/A	57.3	6.1	6.1	1.8	1.8	28.7	28.7
NSSS	BUY	0.1	230	29.9	265	195	15.2	26.0	21.7	7.9	7.4	30.5	34.2
Average								11.7	10.6	1.8	2.4	15.3	21.2
Technology													
ASSA	BUY	0.0	795	0.6	1,200	1,170	50.9	10.5	10.2	1.0	0.9	9.7	9.1
BUKA	SELL	0.2	134	(38.0)	125	186	-6.7	n/a	40.6	0.5	0.5	-0.7	1.3
GOTO	SELL	2.1	72	(16.3)	53	81	-26.4	n/a	34.3	0.8	0.8	-3.3	2.3
Average								10.5	28.4	0.8	0.7	1.9	4.2
Transportation													
BIRD	BUY	0.1	2,120	18.4	2,300	2,204	8.5	9.7	9.1	0.9	0.8	9.4	9.3
Average								9.7	9.1	0.9	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	3,740	(12.77)	(0.34)	0.32	1.73	5.25	18.02	34.00	3,759	2,725
U.S. (S&P)	5,854	(10.69)	(0.18)	(0.10)	2.66	6.34	22.73	38.58	5,878	4,104
U.S. (DOW)	42,932	(344.31)	(0.80)	(0.31)	2.06	6.56	13.91	29.60	43,325	32,327
Europe	4,941	(45.05)	(0.90)	(1.98)	1.43	0.89	9.28	22.77	5,122	3,993
Emerging Market	1,148	(6.71)	(0.58)	(0.11)	3.79	5.80	12.18	24.08	1,193	908
FTSE 100	8,318	(40.01)	(0.48)	0.31	1.07	1.46	7.56	12.38	8,474	7,280
CAC 40	7,536	(76.82)	(1.01)	(0.87)	0.48	(1.13)	(0.09)	10.56	8,259	6,774
Dax	19,461	(196.18)	(1.00)	(0.24)	3.96	5.73	16.17	31.51	19,675	14,630
Indonesia	7,773	12.54	0.16	2.82	0.38	6.15	6.87	13.48	7,911	6,640
Japan	38,962	7.41	0.02	(2.38)	3.28	(1.61)	16.43	24.64	42,427	30,538
Australia	8,248	(96.59)	(1.16)	(0.85)	0.47	3.98	8.65	19.52	8,385	6,751
Korea	2,589	(15.86)	(0.61)	(1.69)	(0.17)	(6.31)	(2.49)	9.01	2,896	2,274
Singapore	3,615	(25.61)	(0.70)	0.52	(0.28)	5.16	11.55	17.48	3,653	3,042
Malaysia	1,646	(0.31)	(0.02)	0.56	(1.39)	1.46	13.13	14.20	1,685	1,425
Hong Kong	20,478	(325.65)	(1.57)	(2.91)	12.16	16.12	20.13	19.25	23,242	14,794
China	3,268	6.55	0.20	(0.49)	19.41	10.25	9.85	9.56	3,674	2,635
Taiwan	23,543	55.26	0.24	2.47	6.24	5.78	31.30	43.20	24,417	15,976
Thailand	1,489	(1.08)	(0.07)	1.27	2.55	13.03	5.15	6.39	1,507	1,273
Philippines	7,407	(9.10)	(0.12)	1.09	2.13	10.35	14.83	20.57	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, %)	6.64							(6.58)	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	15,495	30.00	(0.19)	0.42	(1.90)	4.68	(0.63)	2.84	16,478	15,070
Japan	150.70	(0.14)	0.09	(1.00)	(4.70)	4.21	(6.41)	(0.66)	161.95	139.58
UK	1.30	0.00	0.01	(0.67)	(2.70)	0.41	2.00	6.02	1.34	1.21
Euro	1.08	0.00	0.02	(0.70)	(2.65)	(0.68)	(2.01)	1.38	1.12	1.05
China	7.12	0.02	(0.26)	(0.44)	(0.97)	2.15	(0.29)	2.64	7.32	7.01

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	74.08	(0.21)	(0.28)	(0.23)	(0.55)	(10.10)	(3.84)	(19.62)	92.45	68.68
CPO	4,373	7.00	0.16	1.41	8.59	8.38	19.42	17.68	4,527	3,559
Coal	145.60	(0.30)	(0.21)	(3.51)	4.75	4.75	6.32	1.82	156.00	116.00
Tin	31,016	(297.00)	(0.95)	(4.40)	(3.46)	(0.11)	22.04	24.14	36,050	22,900
Nickel	16,705	(192.00)	(1.14)	(5.46)	1.18	2.76	0.61	(10.13)	21,750	15,600
Copper	9,559	(66.50)	(0.69)	(1.04)	0.87	2.67	11.68	20.26	11,105	7,856
Gold	2,725	4.84	0.18	2.33	3.65	13.69	32.08	38.11	2,741	1,932
Silver	33.89	0.10	0.30	7.59	10.42	16.36	42.43	47.50	34	22

Source: Bloomberg, SSI Research

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