Market Activity
Thursday, 12 Feb 2026

Market Index	:	**8,265.4**	
Index Movement	:	**-25.6**	**-0.31%**
Market Volume	:	41,000	Mn shrs
Market Value	:	22,312	Bn rupiah

	Last	Changes	
	Close	+/-	%
Leading Movers			
ENRG	1,400	165	13.4
BMRI	5,075	50	1.0
TLKM	3,560	30	0.8
SMGR	3,200	370	13.1
Lagging Movers			
BBCA	7,325	-125	-1.7
DSSA	95,000	-2,000	-2.1
BRPT	2,200	-80	-3.5
CUAN	1,825	-100	-5.2

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BMRI	331	BBCA	890
TINS	155	BUMI	507
INCO	62	PTRO	250
TLKM	54	DEWA	137
BBTN	52	ANTM	124

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	16,818	35.0	-0.2
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	21.2	0.0	0.1
EIDO	17.9	-0.2	-1.1

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	49,452	-669	-1.34
S&P 500	6,833	-109	-1.57
Euro Stoxx	6,011	-24	-0.40
MSCI World	4,516	-53	-1.16
STI	5,017	32	0.65
Hang Seng	27,033	-234	-0.86
Nikkei	57,640	-11	-0.02

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	67.52	-1.9	-2.71
Coal (ICE)	119.00	2.8	2.37
CPO Malay	4,061.00	-24.0	-0.59
Gold	4,922.19	-162.2	-3.19
Nickel	17,290.88	-456.2	-2.57
Tin	49,663.00	28.0	0.06

**last price per closing date*

Highlights

- **UNVR** : 4Q25 Results
- **UNTR** : Completes Doup Gold Mine Acquisition
- **SGER** : Secures IDR 1.2 Trillion Coal Export Contract
- **BBCA** : Launches Ocean by BCA

Market

JCI Expected to Move Sideways Today

The U.S. market closed lower on Thursday (Feb 12): Dow -1.34%, S&P 500 -1.57%, and Nasdaq -2.04%. The declines came as investors worried that rapid AI expansion could disrupt business models and pressure valuations. The US 10-year Treasury yield declined -1.77% to 4.099%, while the US Dollar Index gained +0.03% to 96.92.

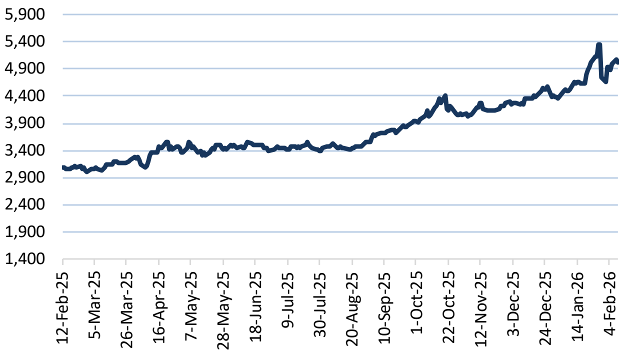
Commodity markets closed mostly lower on Thursday (Feb 12): WTI crude fell -2.77% to USD 62.84/bbl, Brent crude dropped -2.71% to USD 67.52/bbl, coal gained +2.37% to USD 119.00/ton, CPO slid -0.59% to MYR 4,061/ton, and gold decreased -3.19% to USD 4,922/oz.

Asian markets closed mixed on Thursday (Feb 12): Kospi +3.13%, Hang Seng -0.86%, Nikkei -0.02%, and Shanghai +0.05%. The JCI fell -0.31% to 8,265.4, with foreign net sell of IDR 1,490 billion; IDR -2,032.3 billion in the regular market, and IDR 542.3 billion in the negotiated market. The largest foreign outflow in the regular market was recorded by BBCA (IDR -890.0 billion), followed by BUMI (IDR -507.0 billion), and PTRO (IDR -249.7 billion). The largest foreign inflow in the regular market was recorded by BMRI (IDR 330.5 billion), followed by TINS (IDR 154.9 billion), and INCO (IDR 61.5 billion). Top leading movers are ENRG, BMRI, TLKM, while top lagging movers are BBCA, DSSA, BRPT.

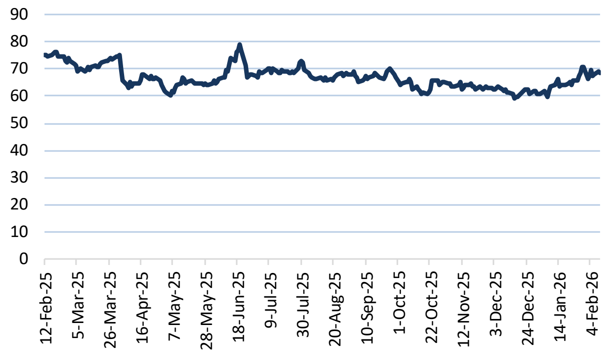
This morning, the KOSPI (+0.51%) opened higher, while the Nikkei (-0.68%) opened lower. Today, we expect the JCI to trade sideways amid mixed sentiment across regional markets.

COMMODITIES

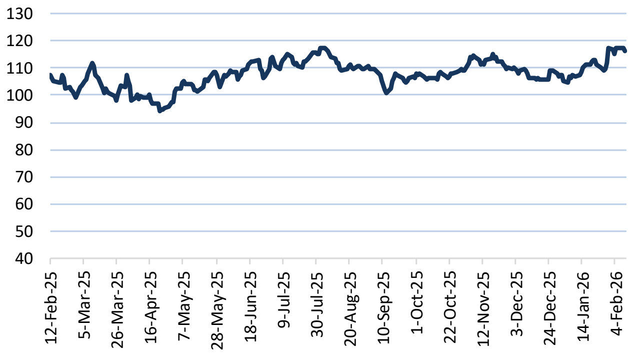
Gold: Gold 100 Oz Futures (USD/Troi oz)



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)

UNVR: 4Q25 Results

UNVR 4Q25 Results: (IDR Bn)	4Q25*	3Q25	4Q24	QoQ (%)	YoY (%)	12M25*	12M24*	YoY (%)	12M25/ SSI (%)	12M25/ Cons (%)
Revenue	4,330	9,409	7,721	(54.0)	(43.9)	31,943	30,623	4.3	90.9	91.6
Gross Profit	1,611	4,628	3,439	(65.2)	(53.1)	14,997	14,560	3.0	87.4	89.8
Operating Profit	179	1,556	515	(88.5)	(65.3)	4,637	3,825	21.2	80.7	85.6
Net Profit	4,306	1,180	359	265.0	1,099.7	7,641	3,369	126.8	105.6	173.9
Core Profit	1,259	1,180	359	6.7	250.8	4,597	3,382	35.9	104.4	106.1
Key Ratios										
GPM (%)	*37.2*	*49.2*	*44.5*	-	-	*46.9*	*47.5*	-	-	-
OPM (%)	*4.1*	*16.5*	*6.7*	-	-	*14.5*	*12.5*	-	-	-
NPM (%)	*99.4*	*12.5*	*4.6*	-	-	*23.9*	*11.0*	-	-	-

***Exclude Discontinued Operations**

- In FY25, UNVR's top-line performance (incl. discontinued operations) reached IDR 36.4tn (+3.6% YoY), in line with ours and cons (SSI: 103.6%; Cons: 104.4%). Following the divestment of its ice cream and tea businesses, the company restated its FY figures to reflect continuing operations only. Excluding these segments, 4Q25 revenue stood at IDR 7.9tn (+17.5% YoY), bringing FY25 revenue to IDR 31.9tn (+4.3% YoY). The strong 4Q25 performance was primarily driven by a 12.4% increase in UVG and a 4.8% YoY rise in UPG, supported by a low base in 3Q24 due to prior trade stock reductions and price harmonization. By segment , HPC growth was largely volume-led, expanding by +20.2% YoY, in line with the company's strategic pivot toward higher-growth categories, with its contribution rising to 9.8% (FY24: 8.0%). Meanwhile, the FnR segment increased by +9.9% YoY.

- On the profitability front, 4Q25 GPM declined to 41.1%, impacted by approximately IDR 700bn in transformation costs incurred in 2025, which dragged margins by 750 bps, underpinned by unfavorable raw material prices with input prices rising +2.8% YoY. Consequently, FY25 reported net profit (excluding discontinued operations) surged to IDR 7.6tn (+126.8% YoY), reflecting gains from the completed ice cream divestment, bringing 12M25 core profit reached IDR 4.6tn (+10.7% YoY), broadly in line with our estimate but above cons (SSI: 104.4%; Cons: 106.1%).

- Looking ahead, the company remains focused on executing its Sarwangi separation strategy, targeted for 1Q26F, while advancing its transformation initiatives to bolster margins and market share. We maintain our BUY rating with a TP of IDR 3,000, implying a 2026F P/E of 21.0x. **(Company, SSI Research)**

UNTR: Completes Doup Gold Mine Acquisition

PT United Tractors Tbk (UNTR) has officially completed the acquisition of the Doup Gold Mine from PT J Resources Asia Pasifik Tbk (PSAB) on February 11, 2026, with a transaction value of USD 540 million. The acquisition was carried out through its subsidiaries, PT Danusa Tambang Nusantara and PT Energia Prima Nusantara, for the mine operated by PT Arafura Surya Alam. This move strengthens UNTR’s expansion in the gold business while supporting the diversification of its mining portfolio. **(Kontan)**

SGER: Secures IDR 1.2 Trillion Coal Export Contract

PT Sumber Global Energy Tbk (SGER) secured a coal shipment contract to Bangladesh worth USD 71.5 mn (c. IDR 1.2 tn) for 1.0 million metric tons, to be delivered over six months. The coal will supply a Bangladesh power plant operated by RNPL, a joint venture between Rural Power Company Limited (a Bangladesh state-owned enterprise) and NORINCO of China, for the 1,320 MW Patuakhali coal-fired power plant. The contract could strengthen SGER’s revenue base and underscores still-solid coal demand in Asia, in line with SGER’s track record of exports to several regional markets. **(CNBC)**

BBCA: Launches Ocean by BCA

PT Bank Central Asia Tbk (BBCA) launched Ocean by BCA, an integrated digital business platform designed to help enterprises manage operations more efficiently within a single ecosystem. The platform connects BCA banking services with strategic partners to support needs such as payroll, HR management, accounting, invoicing, taxation, supply chain, and insurance, while supporting 24/7 business operations. To join, customers must hold a BCA account, register to obtain a BCA Business ID, and log in to the platform. **(Bisnis)**

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 25E	PE 26E	PBV (x) 25E	PBV (x) 26E	ROE (%) 25E	ROE 26E
Banks												
BBCA	BUY	8.4	7,325	9,600	10,085	31.1	15.8	14.4	3.1	2.8	19.8	19.5
BBRI	BUY	7.2	3,790	4,400	4,509	16.1	10.0	9.0	1.8	1.7	18.0	19.0
BMRI	BUY	4.8	5,075	5,500	5,764	8.4	9.4	8.7	1.6	1.5	16.8	16.7
BBNI	BUY	1.8	4,510	5,100	5,125	13.1	8.3	7.8	1.0	0.9	11.8	11.9
BRIS	BUY	0.3	2,380	2,950	3,164	23.9	14.7	13.3	2.1	1.9	14.5	14.1
BBTN	BUY	0.2	1,360	1,600	1,483	17.6	4.6	3.9	0.4	0.4	8.9	9.7
PNBN	BUY	0.1	1,055	1,700	N/A	61.1	8.5	7.6	0.5	0.5	5.8	6.3
BINA	S.BUY	0.2	4,690	7,000	N/A	49.3	781.7	203.9	7.8	7.5	1.0	3.7
BBKP	S.BUY	0.1	74	100	100	35.1	37.0	14.8	2.1	1.8	5.7	12.4
BCIC	S.BUY	0.0	156	270	N/A	73.1	15.6	13.0	0.7	0.7	4.5	5.1
Average							***90.5***	***29.6***	***2.1***	***2.0***	***10.7***	***11.8***
Digital Bank												
ARTO	BUY	0.2	1,710	2,700	2,617	57.9	90.0	48.9	2.7	2.6	3.0	5.4
Average							***90.0***	***48.9***	***2.7***	***2.6***	***3.0***	***5.4***
Conglomerate												
DSSA	S.BUY	4.1	95,000	150,000	N/A	57.9	132.8	124.0	22.4	19.0	16.9	15.3
Average							***132.8***	***124.0***	***22.4***	***19.0***	***16.9***	***15.3***
Consumer (Staples)												
ICBP	BUY	0.5	8,200	14,000	11,365	70.7	10.3	9.7	1.7	1.6	18.2	16.4
KLBF	BUY	0.5	1,100	1,600	1,716	45.5	14.7	13.5	2.1	1.9	14.8	14.9
TGKA	BUY	0.0	4,970	7,400	N/A	48.9	12.3	11.0	1.9	1.8	15.2	16.0
SIDO	BUY	0.1	525	650	640	23.8	13.1	12.1	4.4	4.3	34.0	36.1
UNVR	BUY	0.3	2,300	3,000	2,449	30.4	19.9	18.6	39.6	32.3	331.4	190.8
Average							***14.1***	***13.0***	***9.9***	***8.4***	***82.7***	***54.8***
Healthcare												
MIKA	BUY	0.1	2,370	3,130	3,133	32.1	25.1	22.3	4.7	4.2	19.4	19.6
PRAY	S. BUY	0.0	775	1,200	N/A	54.8	61.5	38.2	3.3	3.0	5.3	7.9
OMED	N. RATED	0.0	204	220	N/A	7.8	15.9	13.9	2.1	1.8	13.2	13.3
HEAL	BUY	0.3	1,335	1,800	1,660	34.8	45.4	37.5	3.9	3.7	9.4	10.1
SRAJ	S. BUY	0.9	16,000	13,150	N/A	-17.8	n/a	n/a	132.0	137.2	-5.8	-3.9
Average							***37.0***	***28.0***	***29.2***	***30.0***	***8.3***	***19.6***
Agriculture												
DGWG	BUY	0.0	468	550	N/A	17.5	12.9	10.5	2.2	1.8	16.8	17.1
Average							***12.9***	***10.5***	***2.2***	***1.8***	***16.8***	***17.1***
Poultry												
JPFA	BUY	0.3	2,550	2,400	3,059	-5.9	9.2	8.2	1.6	1.3	16.9	16.5
Average							***9.2***	***8.2***	***1.6***	***1.3***	***16.9***	***16.5***
Energy												
TOBA	BUY	0.0	715	2,100	N/A	193.7	0.0	6.6	5.7	5.1	-143.7	76.4
Average							***0.0***	***6.6***	***5.7***	***5.1***	***-143.7***	***76.4***
Retail												
AMRT	BUY	0.9	1,885	4,000	2,524	112.2	17.8	15.1	4.1	3.5	23.1	23.7
ACES	BUY	0.1	402	680	525	69.2	10.5	8.2	1.1	1.0	10.1	12.6
MIDI	BUY	0.0	332	580	523	74.7	16.2	14.5	2.4	2.1	14.8	14.7
ASLC	BUY	0.0	83	135	N/A	62.7	25.9	20.8	1.3	1.3	5.2	6.0
FAST	S. BUY	0.0	472	1,000	1,000	111.9	n/a	n/a	38.2	43.1	-310.1	-56.2
DOSS	BUY	0.0	171	220	N/A	28.7	12.1	11.3	1.6	1.4	13.8	13.3
Average							***16.5***	***12.6***	***8.1***	***8.7***	***-40.5***	***2.4***
Media												
SCMA	HOLD	0.1	308	200	400	(35.1)	34.2	28.0	2.6	2.5	7.6	9.0
FILM	S. BUY	0.7	14,500	13,500	13,500	(6.9)	n/a	751.3	44.1	43.5	-2.7	5.8
CNMA	BUY	0.0	113	200	164	77.0	11.3	9.8	1.9	1.8	17.1	18.7
NETV	BUY	0.0	122	170	170	39.3	n/a	728.1	9.4	9.3	-31.3	1.3
Average							***22.8***	***379.3***	***14.5***	***14.3***	***-2.3***	***8.7***

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 25E	PE 26E	PBV (x) 25E	PBV (x) 26E	ROE (%) 25E	ROE 26E
Telco												
TLKM	HOLD	4.5	3,560	3,700	3,987	3.9	16.7	15.6	2.5	2.4	14.8	15.5
Average							***16.7***	***15.6***	***2.5***	***2.4***	***14.8***	***15.5***
Telco Infra												
TOWR	BUY	0.3	525	1,030	782	96.2	8.3	8.3	1.1	1.0	13.7	12.4
INET	BUY	0.1	376	1,350			138.0	33.6	2.4	2.2	1.7	6.6
WIFI	BUY	0.1	2,470	5,200	4,902	110.5	26.6	19.6	1.6	1.5	6.0	7.5
Average							***57.6***	***20.5***	***1.7***	***1.6***	***7.1***	***8.8***
Auto												
ASII	BUY	3.4	6,775	5,800	7,135	-14.4	8.3	8.1	1.2	1.1	14.3	13.7
DRMA	HOLD	0.0	1,035	950	1,320	-8.2	8.4	7.7	1.8	1.6	21.4	20.3
Average							***8.4***	***7.9***	***1.5***	***1.3***	***17.9***	***17.0***
Mining Contracting												
UNTR	BUY	1.0	28,750	30,850	29,779	7.3	6547.5	6235.1	1036.0	946.7	15.8	15.2
DEWA	BUY	0.4	565	350	873	-38.1	88.3	31.0	6.4	5.3	7.3	17.2
TINS	BUY	0.3	4,190	5,000	4,463	19.3	34.3	12.4	3.9	3.0	11.3	24.5
Average							***2223.4***	***2092.9***	***348.8***	***318.4***	***11.5***	***19.0***
Property												
MKPI	BUY	0.0	24,050	32,000	N/A	33.1	19.9	17.8	2.9	2.8	14.8	15.5
GOLF	BUY	0.0	220	275	N/A	25.0	44.0	34.4	0.5	0.5	1.2	1.5
BKSL	BUY	0.1	151	200	N/A	32.5	37.3	29.4	1.6	1.5	4.3	5.1
Average							***33.8***	***27.2***	***1.7***	***1.6***	***6.7***	***7.3***
Transportation												
BIRD	BUY	0.0	1,725	2,900	2,593	68.1	6.6	5.6	0.7	0.6	10.2	11.3
Average							***20.2***	***16.4***	***1.2***	***1.1***	***10.2***	***11.3***
Industrial Estate												
SSIA	BUY	0.1	1,480	4,000	2,275	170.3	23.0	13.0	1.2	1.1	5.2	8.5
Average							***23.0***	***13.0***	***1.2***	***1.1***	***5.2***	***8.5***
Oil and Gas												
AKRA	BUY	0.2	1,285	1,500	1,546	16.7	10.2	9.2	2.1	2.0	21.0	22.2
ENRG	BUY	0.4	1,400	650	1,907	-53.6	26.3	23.8	2.6	2.4	9.7	10.1
MEDC	BUY	0.3	1,580	2,200	2,023	39.2	0.6	14.8	1.1	1.0	172.8	6.8
RATU	Spec. BUY	0.1	6,425	20,000	20,000	211.3	61.8	56.4	27.7	22.5	44.8	39.9
RAJA	BUY	0.1	4,770	7,000	7,450	46.8	43.0	38.5	6.4	5.8	14.8	15.0
PTRO	Spec. BUY	0.6	7,325	17,000	17,000	132.1	444.5	120.2	16.9	14.6	3.8	12.1
Average							***97.7***	***43.8***	***9.4***	***8.1***	***44.5***	***17.7***
Metal												
BRMS	BUY	1.9	1,070	550	1,205	-48.6	169.8	81.7	8.6	8.5	5.1	10.3
NCKL	BUY	0.3	1,475	1,300	1,588	-11.9	12.1	10.4	2.1	1.7	17.7	16.8
ANTM	BUY	0.9	4,120	4,600	4,416	11.7	14.2	12.6	2.7	2.4	19.0	18.7
MDKA	BUY	1.0	3,190	2,700	3,425	-15.4	n/a	25.3	1.6	1.3	-0.3	5.2
AMMN	BUY	2.9	7,775	10,000	7,925	28.6	n/a	81.8	7.1	6.6	-0.9	8.0
Average							***65.4***	***42.4***	***4.4***	***6.2***	***8.1***	***11.8***
Coal												
ADRO	BUY	0.5	2,220	3,400	2,573	53.2	11.0	8.8	1.0	18.8	9.2	214.3
BUMI	BUY	0.9	270	300	300	11.1	135.0	54.0	2.0	2.0	1.5	3.7
Average							***73.0***	***31.4***	***1.5***	***10.4***	***5.4***	***109.0***
Plantations												
TAPG	BUY	0.1	1,475	1,400	2,235	-5.1	8.9	8.2	2.4	2.1	27.0	25.5
NSSS	BUY	0.2	1,250	650	N/A	-48.0	41.6	29.5	14.3	10.7	34.4	36.2
Average							***41.6***	***29.5***	***14.3***	***10.7***	***31.5***	***31.2***
Technology												
ASSA	BUY	0.0	1,150	1,200	1,703	4.3	10.1	8.7	1.9	1.7	18.6	19.3
							10.1	***8.7***	***1.9***	***1.7***	***18.6***	***19.3***
Investment												
SRTG	BUY	0.1	1,730	2,700	3,400	56.1	23.4	17.1	0.4	0.4	1.9	2.6
Average							***23.4***	***17.1***	***0.4***	***0.4***	***1.9***	***2.6***

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	4,516	(53.12)	(1.16)	(0.29)	(0.15)	2.28	1.93	17.35	4,597	3,156
U.S. (S&P)	6,833	(108.71)	(1.57)	0.51	(2.07)	(0.27)	(0.19)	12.90	7,002	4,835
U.S. (DOW)	49,452	(669.42)	(1.34)	1.11	(0.28)	2.48	2.89	11.46	50,513	36,612
Europe	6,011	(24.35)	(0.40)	1.44	(0.08)	3.87	3.80	11.20	6,078	4,540
Emerging Market	1,570	5.96	0.38	4.25	7.11	11.56	11.83	41.35	1,568	983
FTSE 100	10,402	(69.67)	(0.67)	0.90	2.61	6.06	4.74	18.69	10,536	7,545
CAC 40	8,341	27.32	0.33	1.24	(0.22)	1.21	2.34	3.71	8,397	6,764
Dax	24,853	(3.46)	(0.01)	1.48	(2.23)	3.37	1.48	9.91	25,508	18,490
Indonesia	8,265	(25.61)	(0.31)	1.99	(7.63)	(1.27)	(4.41)	24.98	9,174	5,883
Japan	57,229	(411.24)	(0.71)	6.34	6.87	11.60	13.69	45.02	58,015	30,793
Australia	8,943	(100.54)	(1.11)	2.69	1.53	2.17	2.62	4.72	9,115	7,169
Korea	5,493	(28.80)	(0.52)	7.94	17.07	31.72	30.36	112.66	5,522	2,285
Singapore	5,017	32.18	0.65	0.82	4.36	9.63	7.98	29.21	5,021	3,372
Malaysia	1,751	(5.54)	(0.32)	1.15	2.50	7.26	4.21	9.96	1,771	1,387
Hong Kong	27,033	(233.84)	(0.86)	0.55	1.59	0.41	5.47	23.67	28,056	19,260
China	4,134	2.03	0.05	1.43	(0.75)	3.35	4.16	23.54	4,191	3,041
Taiwan	33,606	532.74	1.61	4.08	5.14	27.13	16.03	41.62	33,708	17,307
Thailand	1,442	29.83	2.11	7.08	16.69	11.97	14.44	12.26	1,442	1,054
Philipines	6,471	(27.57)	(0.42)	1.40	0.98	13.00	6.91	5.86	6,592	5,584

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US$Bn)	154.58				(1.21)	3.10	(1.21)	(0.96)	157.09	148.74
Inflation Rate (yoy, %)	3.55								3.55	(0.09)
Gov Bond Yld (10yr, %)	6.42							(6.07)	7.22	5.94
US Fed Rate (%)	3.75								4.50	3.75

Exchange Rate (per USD)	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	16,818	35.00	(0.21)	0.07	0.09	(0.68)	(0.76)	(2.68)	16,988	16,090
Japan	152.94	0.20	(0.13)	2.80	4.05	1.06	2.47	(0.09)	159.45	139.89
UK	1.36	(0.00)	(0.03)	0.05	1.46	3.23	1.06	8.37	1.39	1.25
Euro	1.19	(0.00)	(0.03)	0.45	1.94	2.02	1.04	13.41	1.21	1.04
China	6.90	(0.01)	0.15	0.53	1.03	3.03	1.25	5.87	7.35	6.90

Commodity Indicators	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	67.52	(1.88)	(2.71)	(0.04)	5.71	7.67	10.96	(10.19)	81.40	58.40
CPO	4,012	2.00	0.05	(2.64)	(0.45)	(1.84)	0.35	(14.02)	4,876	3,694
Coal	119.00	2.75	2.37	1.19	10.80	6.34	10.70	10.80	118.25	94.25
Tin	49,663	28.00	0.06	6.90	3.54	32.79	22.46	57.26	59,040	28,925
Nickel	17,428	(452.00)	(2.53)	2.09	(2.57)	15.78	4.70	13.02	19,160	13,865
Copper	12,876	(291.00)	(2.21)	(0.21)	(2.53)	17.65	3.64	36.18	14,528	8,105
Gold	4,945	22.54	0.46	(0.40)	7.81	18.54	14.48	68.87	5,595	2,833
Silver	75.87	0.59	0.78	(2.53)	(12.74)	45.08	5.87	134.58	122	28

Source: Bloomberg, SSI Research

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