

Market Activity

Monday, 30 Mar 2026

Market Index	:	7,091.7	
Index Movement	:	-5.4	-0.08%
Market Volume	:	311	Mn shrs
Market Value	:	25	Bn rupiah

	Last Close	Changes	
		+/-	%

Leading Movers

DSSA	66,875	4,150	6.6
DCII	209,750	9,475	4.7
ASII	6,350	225	3.7
BRMS	765	55	7.7

Lagging Movers

BBCA	6,450	31	0.5
BBRI	3,360	-60	-1.8
BYAN	11,925	-400	-3.2
TPIA	4,750	-275	-5.5

Foreign Net Buy / Sell (Regular Market)

	Net Buy (IDR bn)		Net Sell (IDR bn)	
AADI	187	BBRI	461	
EMAS	101	BBCA	242	
BRMS	51	BMRI	230	
ITMG	45	CUAN	75	
MEDC	44	TLKM	54	

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	16,992	27.0	-0.2
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	18.2	0.0	0.2
EIDO	15.5	0.1	0.5

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	45,216	50	0.11
S&P 500	6,344	-25	-0.39
Euro Stoxx	5,542	36	0.65
MSCI World	4,164	-17	-0.41
STI	4,897	-1	-0.02
Hang Seng	24,751	-201	-0.81
Nikkei	51,886	-1,487	-2.79

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	112.78	0.2	0.19
Coal (ICE)	144.25	0.4	0.28
CPO Malay	4,772.00	63.6	0.37
Gold	4,510.92	16.8	0.37
Nickel	17,097.92	63.6	0.37
Tin	46,734.00	946.0	2.07

*last price per closing date

Highlights

- **ERAA** : [4Q25 Results](#)
- **NETV** : [4Q25 Results](#)
- **BUMI** : [Signs 7-Year Glencore Offtake Deal](#)

Market

JCI is Expected to Decline Today

The US market closed mostly lower on Monday (Mar 30): Dow +0.11%, S&P 500 -0.39%, and Nasdaq -0.73%. Wall Street ended mostly lower on Monday as US President Donald Trump's new warning to Teheran and a widening of the Middle East war offset optimism over his comments on US discussions with Iran. The US 10-year Treasury yield declined 1.80% to 4.348%, while the US Dollar Index gained 0.36% to 100.51.

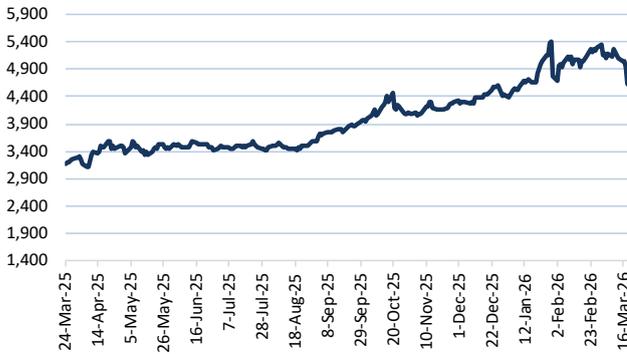
Commodity markets closed higher on Monday (Mar 30): WTI crude rose +3.25% to USD 102.88/bbl, Brent crude increased +0.19% to USD 112.78/bbl, coal gained +0.28% to USD 144.25/ton, CPO went up +0.37% to MYR 4,772/ton, and gold climbed +0.37% to USD 4,511/oz.

Asian markets closed mostly lower on Monday (Mar 30): Hang Seng fell -0.81%, Nikkei fell -2.79%, and Shanghai gained +0.24%. The JCI fell -0.08% to 7,091.67, with foreign net sell of IDR 686.2 billion, consisting of IDR 678.3 billion net sell in the regular market and IDR 7.9 billion net sell in the negotiated market. The largest foreign net sells in the regular market were recorded in BBRI (IDR 461.4 billion), BBCA (IDR 242.0 billion), and BMRI (IDR 229.7 billion), while the largest foreign net buys were seen in AADI (IDR 186.6 billion), EMAS (IDR 101.2 billion), and BRMS (IDR 51.2 billion). Top leading movers were DSSA, DCII, and ASII, while top lagging movers were BBCA, BBRI, and BYAN.

This morning, both KOSPI (-3.70%) and Nikkei (-2.02%) opened lower. Today, we anticipate the JCI to decline amid negative sentiment from regional markets.

COMMODITIES

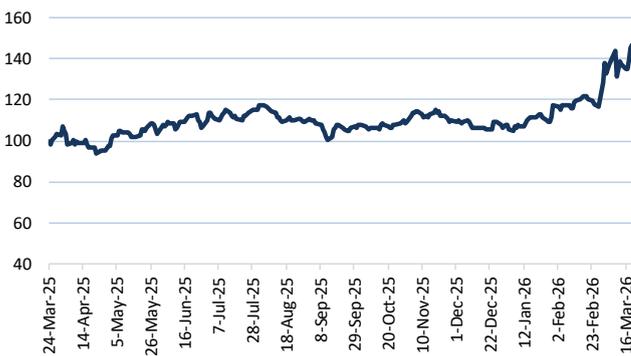
Gold: Gold 100 Oz Futures (USD/Troi oz)



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)



ERAA: 4Q25 Results

ERAA 4Q25 Results: (IDR Bn)	4Q25	3Q25	4Q24	QoQ (%)	YoY (%)	12M25	12M24	YoY (%)	12M25/ SSI (%)	12M25/ Cons. (%)
Revenue	24,243	17,318	16,672	40.0	45.4	76,607	65,280	17.4	109.5	106.8
Gross Profit	2,505	1,883	1,840	33.1	36.2	8,351	7,276	14.8	104.7	102.9
Operating Profit	595	240	417	147.6	42.6	1,732	1,706	1.5	106.8	96.0
Net Profit	410	217	241	88.9	70.0	1,196	1,033	15.8	108.6	105.7
Key Ratios										
GPM (%)	10.3	10.9	11.0	-	-	10.9	11.1	-	-	-
OPM (%)	2.5	1.4	2.5	-	-	2.3	2.6	-	-	-
NPM (%)	1.7	1.3	1.4	-	-	1.6	1.6	-	-	-

In 4Q25, ERAA recorded revenue of IDR 24.2tn (+45.4% YoY; +40.0% QoQ), bringing 12M25 revenue to IDR 76.6tn (+17.4% YoY), exceeding both our and consensus estimates (SSI: 109.5%; Cons: 106.8%). The strong topline performance was primarily driven by robust growth across most product segments: Cellphones & Tablets reached IDR 19.2tn (+47.6% YoY; +47.0% QoQ), supported by the launch of the iPhone 17 and a low base effect in 4Q24 due to delays in the iPhone 16 release; Computers & Electronics rose to IDR 374bn (+31.6% YoY; +10.9% QoQ), while Accessories surged to IDR 3.8tn (+47.4% YoY; +22.9% QoQ). However, E-Vouchers recorded softer performance at IDR 374bn (-11.9% YoY; -2.6% QoQ).

On the profitability front, GPM declined to 10.3% (3Q25: 10.9%; 4Q24: 11.0%), primarily due to an unfavorable product mix. However, EBIT margin remained stable YoY at 2.5% (3Q25: 1.4%; 4Q24: 2.5%), mainly supported by a lower salary run-rate of 2.7% (3Q25: 3.8%; 4Q24: 3.6%). Consequently, net profit reached IDR 410bn (+70.0% YoY; +88.9% QoQ), bringing cumulative 12M25 net profit to IDR 1.2tn (+15.8% YoY), above both our and consensus estimates (SSI: 108.6%; Cons: 105.7%).

We maintain our BUY rating on ERAA with TP of IDR 480, implying a 26F P/S of 0.1x. **(SSI Research)**

NETV: 4Q25 Results

4Q25 Results (IDR bn)	4Q24	3Q25	4Q25	QoQ (%)	YoY (%)	12M24	12M25	YoY (%)	12M25/ SSI (%)	12M25/ Cons. (%)
Net Revenues	42	17	18	8	(57)	210	83	(60)	90	#DIV/0!
Gross Profit	8	(19)	(43)	NM	NM	37	(116)	NM	NM	#DIV/0!
Operating Profit	(78)	(45)	(61)	NM	NM	(228)	(229)	NM	NM	#DIV/0!
EBITDA	(72)	(40)	(74)	NM	NM	(204)	(229)	NM	NM	#DIV/0!
Net Profit	(123)	(37)	(149)	NM	NM	(78)	(286)	NM	NM	#DIV/0!
Key Ratios										
GPM (%)	20.0	(112.6)	(238.4)	-	-	17.6	(139.8)	-	-	-
OPM (%)	(183.3)	(269.9)	(337.6)	-	-	(108.9)	(276.3)	-	-	-
EBITDA Margin (%)	(171.0)	(239.7)	(411.9)	-	-	(97.1)	(276.3)	-	-	-
NPM (%)	(291.3)	(219.6)	(824.7)	-	-	(37.4)	(344.9)	-	-	-
Revenue Segments										
FTA	31	14	17	16	(6)	154	76	(51)	93	-
Digital Business (OTT)	3	1	1	(8)	(712)	20	6	(72)	64	-
Other Businesses	8	1	0	(81)	(39,471)	36	1	(96)	88	-

Weak topline persisted on the back of continued softness across both FTA and OTT segments. NETV reported weak 4Q25 results, with revenue declining to IDR 18bn (+8% QoQ; -57% YoY), bringing FY25 revenue to IDR 83bn (-60% YoY), broadly reflecting structural pressure across both FTA and OTT segments. The slight QoQ rebound was driven by FTA revenue recovering to IDR 17bn (+16% QoQ), although still down -6% YoY, while OTT (Digital Business) remained soft at IDR 1bn (-8% QoQ; -71% YoY).

Profitability further deteriorated, with gross profit turning deeper negative at IDR 43bn, implying GPM of -238.4%. Operating and EBITDA losses widened to IDR 61bn and IDR 74bn, respectively, while net loss expanded to IDR 149bn in 4Q25 (four times of 3Q25), bringing FY25 net loss to IDR 286bn. **(SSI Research)**

BUMI: Signs 7-Year Glencore Offtake Deal

PT Bumi Resources Tbk (BUMI) has signed a seven-year offtake agreement with Glencore through its Australian subsidiary, Wolfram Limited. Under the agreement, Glencore will purchase 100% of the mineral output from the Mt. Carlton mine, which targets copper-gold production of 12–15 thousand tons of copper equivalent in 2026. The company is expanding its focus from thermal coal into the copper-gold sector and has appointed Macmahon Contractors Pty Ltd as its mining contractor partner to strengthen commercial certainty and improve the project's revenue visibility. **(Katadata)**

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	8.6	6,450	8,600	9,811	33.3	13.9	12.7	2.7	2.5	19.8	19.5
BBRI	BUY	7.5	3,360	4,400	4,403	31.0	8.8	8.0	1.6	1.5	18.0	19.0
BMRI	BUY	5.2	4,700	5,500	5,841	17.0	8.7	8.1	1.5	1.4	16.8	16.7
BBNI	BUY	1.8	3,850	5,100	5,021	32.5	7.1	6.6	0.8	0.8	11.8	11.9
BRIS	BUY	0.3	2,160	2,950	3,150	36.6	13.3	12.1	1.9	1.7	14.5	14.1
BBTN	BUY	0.2	1,265	1,600	1,529	26.5	4.3	3.6	0.4	0.4	8.9	9.7
PNBN	BUY	0.1	960	1,700	1,130	77.1	7.7	6.9	0.5	0.4	5.8	6.3
BINA	S.BUY	0.2	4,390	7,000	N/A	59.5	731.7	190.9	7.3	7.0	1.0	3.7
BBKP	S.BUY	0.1	61	100	N/A	63.9	30.5	12.2	1.8	1.5	5.7	12.4
BCIC	S.BUY	0.0	131	270	N/A	106.1	13.1	10.9	0.6	0.6	4.5	5.1
<i>Average</i>							83.9	27.2	1.9	1.8	10.7	11.8
Digital Bank												
ARTO	BUY	0.2	1,350	2,700	2,389	100.0	71.1	38.6	2.1	2.1	3.0	5.4
<i>Average</i>							71.1	38.6	2.1	2.1	3.0	5.4
Conglomerate												
DSSA	S.BUY	3.3	66,875	150,000	N/A	124.3	93.5	87.3	15.8	13.4	16.9	15.3
<i>Average</i>							93.5	87.3	15.8	13.4	16.9	15.3
Consumer (Staples)												
ICBP	BUY	0.5	7,225	14,000	11,778	93.8	9.1	8.5	1.5	1.4	18.2	16.4
KLBF	BUY	0.5	940	1,600	1,705	70.2	12.6	11.5	1.8	1.6	14.8	14.9
TGKA	BUY	0.0	4,830	7,400	N/A	53.2	12.0	10.7	1.8	1.7	15.2	16.0
SIDO	BUY	0.1	515	650	601	26.2	12.9	11.8	4.4	4.2	34.0	36.1
UNVR	BUY	0.3	1,835	3,000	2,413	63.5	15.9	14.9	31.6	25.8	331.4	190.8
<i>Average</i>							12.5	11.5	8.2	6.9	82.7	54.8
Healthcare												
MIKA	BUY	0.2	2,090	3,130	3,062	49.8	22.1	19.6	4.1	3.7	19.4	19.6
PRAY	S. BUY	0.0	720	1,200	N/A	66.7	57.1	35.5	3.0	2.8	5.3	7.9
OMED	N. RATED	0.0	254	220	N/A	-13.4	19.8	17.3	2.6	2.3	13.2	13.3
HEAL	BUY	0.3	1,285	1,800	1,645	40.1	43.7	36.1	3.8	3.5	9.4	10.1
SRAJ	S. BUY	1.0	15,025	13,150	N/A	-12.5	n/a	n/a	123.9	128.8	-5.8	-3.9
<i>Average</i>							35.7	27.1	27.5	28.2	8.3	19.6
Agriculture												
DGWG	BUY	0.0	362	550	N/A	51.9	10.0	8.1	1.7	1.4	16.8	17.1
<i>Average</i>							10.0	8.1	1.7	1.4	16.8	17.1
Poultry												
JPFA	BUY	0.4	2,440	2,400	3,072	-1.6	8.8	7.8	1.5	1.3	16.9	16.5
<i>Average</i>							8.8	7.8	1.5	1.3	16.9	16.5
Energy												
TOBA	BUY	0.0	600	2,100	N/A	250.0	0.0	5.5	4.8	4.2	-143.7	76.4
<i>Average</i>							0.0	5.5	4.8	4.2	-143.7	76.4
Retail												
AMRT	BUY	0.8	1,405	4,000	2,506	184.7	13.3	11.2	3.1	2.6	23.1	23.7
ACES	BUY	0.1	376	680	547	80.9	9.8	7.7	1.0	0.9	10.1	12.6
MIDI	BUY	0.0	304	580	529	90.8	14.8	13.2	2.2	1.9	14.8	14.7
ASLC	BUY	0.0	75	135	N/A	80.0	23.4	18.8	1.2	1.1	5.2	6.0
FAST	S. BUY	0.0	286	1,000	N/A	249.7	n/a	n/a	23.2	26.1	-310.1	-56.2
DOSS	BUY	0.0	151	220	N/A	45.7	10.7	10.0	1.4	1.3	13.8	13.3
<i>Average</i>							14.4	10.7	5.3	5.7	-40.5	2.4
Media												
SCMA	HOLD	0.1	256	200	415	(21.9)	28.4	23.3	2.2	2.1	7.6	9.0
FILM	S. BUY	0.3	14,500	13,500	N/A	(6.9)	n/a	751.3	44.1	43.5	-2.7	5.8
CNMA	BUY	0.0	106	200	164	88.7	10.6	9.2	1.8	1.7	17.1	18.7
NETV	BUY	0.0	90	170	N/A	88.9	n/a	537.1	6.9	6.8	-31.3	1.3
<i>Average</i>							19.5	330.2	13.8	13.5	-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	3,040	3,700	4,041	21.7	14.2	13.3	2.1	2.1	14.8	15.5
Average							14.2	13.3	2.1	2.1	14.8	15.5
Telco Infra												
TOWR	BUY	0.3	490	1,030	798	110.2	7.8	7.8	1.1	1.0	13.7	12.4
INET	BUY	0.1	260	1,350			95.4	23.2	1.6	1.5	1.7	6.6
WIFI	BUY	0.1	2,170	5,200	5,028	139.6	23.4	17.3	1.4	1.3	6.0	7.5
Average							42.2	16.1	1.4	1.3	7.1	8.8
Auto												
ASII	BUY	3.7	6,350	5,800	7,057	-8.7	7.8	7.6	1.1	1.0	14.3	13.7
DRMA	HOLD	0.0	965	950	1,290	-1.6	7.9	7.1	1.7	1.4	21.4	20.3
Average							7.8	7.4	1.4	1.2	17.9	17.0
Mining Contracting												
UNTR	BUY	1.3	31,125	30,850	32,101	-0.9	7088.4	6750.2	1121.5	1024.9	15.8	15.2
DEWA	BUY	0.4	456	350	929	-23.2	71.3	25.1	5.2	4.3	7.3	17.2
TINS	BUY	0.3	3,120	5,000	4,876	60.3	25.6	9.3	2.9	2.3	11.3	24.5
Average							2395.1	2261.5	376.5	343.8	11.5	19.0
Property												
MKPI	BUY	0.1	23,200	32,000	N/A	37.9	19.2	17.2	2.8	2.7	14.8	15.5
GOLF	BUY	0.0	185	275	N/A	48.6	37.0	28.9	0.4	0.4	1.2	1.5
BKSL	BUY	0.1	103	200	N/A	94.2	25.5	20.0	1.1	1.0	4.3	5.1
Average							27.2	22.0	1.5	1.4	6.7	7.3
Transportation												
BIRD	BUY	0.0	1,655	2,900	2,285	75.2	6.4	5.4	0.7	0.6	10.2	11.3
Average							16.8	13.7	1.1	1.0	10.2	11.3
Industrial Estate												
SSIA	BUY	0.1	1,335	4,000	2,540	199.6	20.7	11.7	1.1	1.0	5.2	8.5
Average							20.7	11.7	1.1	1.0	5.2	8.5
Oil and Gas												
AKRA	BUY	0.3	1,425	1,500	1,559	5.3	11.3	10.2	2.4	2.3	21.0	22.2
ENRG	BUY	0.6	1,630	650	1,915	-60.1	30.6	27.7	3.0	2.8	9.7	10.1
MEDC	BUY	0.4	1,930	2,200	2,133	14.0	0.7	18.1	1.3	1.2	172.8	6.8
RATU	Spec. BUY	0.1	4,990	20,000	N/A	300.8	48.0	43.8	21.5	17.5	44.8	39.9
RAJA	BUY	0.1	3,740	7,000	N/A	87.2	33.7	30.2	5.0	4.5	14.8	15.0
PTRO	Spec. BUY	0.4	4,590	17,000	N/A	270.4	278.5	75.3	10.6	9.1	3.8	12.1
Average							67.1	34.2	7.3	6.2	44.5	17.7
Metal												
BRMS	BUY	1.6	765	550	1,263	-28.1	121.4	58.4	6.2	6.0	5.1	10.3
NCKL	BUY	0.2	1,115	1,300	1,698	16.6	9.2	7.8	1.6	1.3	17.7	16.8
ANTM	BUY	0.9	3,500	4,600	4,966	31.4	12.0	10.7	2.3	2.0	19.0	18.7
MDKA	BUY	1.2	3,100	2,700	3,779	-12.9	n/a	24.6	1.5	1.3	-0.3	5.2
AMMN	BUY	2.1	4,880	10,000	8,636	104.9	n/a	51.4	4.5	4.1	-0.9	8.0
Average							47.5	30.6	3.2	5.7	8.1	11.8
Coal												
ADRO	BUY	0.7	2,620	3,400	3,078	29.8	13.0	10.4	1.2	22.2	9.2	214.3
BUMI	BUY	0.8	226	300	N/A	32.7	113.0	45.2	1.7	1.7	1.5	3.7
Average							63.0	27.8	1.5	11.9	5.4	109.0
Plantations												
TAPG	BUY	0.1	1,840	1,400	2,008	-23.9	11.1	10.3	3.0	2.6	27.0	25.5
NSSS	BUY	0.3	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	825	1,200	1,670	45.5	7.2	6.2	1.3	1.2	18.6	19.3
Average							7.2	6.2	1.3	1.2	18.6	19.3
Investment												
SRTG	BUY	0.1	1,745	2,700	3,400	54.7	23.6	17.2	0.5	0.4	1.9	2.6
Average							23.6	17.2	0.5	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	4,164	(17.06)	(0.41)	(2.57)	(8.62)	(6.61)	(6.02)	14.56	4,597	3,156
U.S. (S&P)	6,344	(25.13)	(0.39)	(3.61)	(7.78)	(8.01)	(7.33)	13.67	7,002	4,835
U.S. (DOW)	45,216	49.50	0.11	(2.15)	(7.68)	(6.51)	(5.92)	8.73	50,513	36,612
Europe	5,542	35.99	0.65	(0.58)	(9.72)	(4.39)	(4.31)	3.95	6,200	4,540
Emerging Market	1,412	(25.06)	(1.74)	(2.20)	(12.32)	0.69	0.56	26.01	1,626	983
FTSE 100	10,128	160.61	1.61	2.36	(7.17)	1.98	1.98	18.00	10,935	7,545
CAC 40	7,772	70.50	0.92	0.60	(9.42)	(4.84)	(4.63)	(1.81)	8,642	6,764
Dax	22,563	262.13	1.18	(0.40)	(10.76)	(7.87)	(7.87)	1.80	25,508	18,490
Indonesia	7,092	(5.39)	(0.08)	0.99	(13.89)	(17.99)	(17.99)	8.92	9,174	5,883
Japan	50,717	(1,169.35)	(2.25)	(2.94)	(13.82)	0.75	0.75	42.39	59,332	30,793
Australia	8,411	(50.37)	(0.60)	0.37	(8.57)	(3.49)	(3.49)	7.23	9,201	7,169
Korea	5,080	(197.69)	(3.75)	(8.54)	(18.65)	20.54	20.54	104.73	6,347	2,285
Singapore	4,897	(0.92)	(0.02)	1.16	(1.96)	5.40	5.40	23.28	5,041	3,372
Malaysia	1,688	(24.75)	(1.45)	(1.91)	(1.67)	0.46	0.46	11.51	1,771	1,387
Hong Kong	24,751	(201.09)	(0.81)	1.51	(7.06)	(4.27)	(3.43)	5.65	28,056	19,260
China	3,923	9.56	0.24	2.88	(5.76)	(1.05)	(1.15)	17.07	4,197	3,041
Taiwan	32,518	(594.43)	(1.80)	(0.62)	(8.18)	12.27	12.27	57.12	35,579	17,307
Thailand	1,450	2.57	0.18	3.74	(5.15)	15.08	15.08	25.17	1,545	1,054
Philippines	5,869	(103.34)	(1.73)	(0.50)	(11.22)	(3.03)	(3.03)	(5.04)	6,674	5,584

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	151.90				(1.73)	1.23	(2.92)	(1.69)	157.09	148.74
Inflation Rate (yoy, %)	4.76								4.76	1.03
Gov Bond Yld (10yr, %)	6.86							(2.13)	7.19	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	16,992	27.00	(0.16)	(0.04)	(0.77)	(1.31)	(1.78)	(2.54)	17,015	16,090
Japan	159.91	0.20	(0.13)	(0.76)	(1.58)	(2.00)	(2.00)	(6.22)	160.46	139.89
UK	1.32	(0.00)	(0.15)	(1.83)	(1.80)	(2.29)	(2.29)	1.92	1.39	1.27
Euro	1.15	(0.00)	(0.10)	(1.34)	(2.01)	(2.49)	(2.49)	5.89	1.21	1.08
China	6.91	0.00	(0.02)	(0.42)	(0.11)	1.21	1.09	4.98	7.35	6.83

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	115.33	2.55	2.26	10.37	59.12	89.53	89.53	54.31	119.50	58.40
CPO	4,675	9.00	0.19	3.82	17.20	16.93	16.93	(1.83)	4,769	3,694
Coal	144.25	0.40	0.28	2.67	23.40	35.26	34.19	39.37	151.50	94.25
Tin	46,734	946.00	2.07	6.35	(19.04)	11.39	15.23	29.03	59,040	28,925
Nickel	17,263	77.00	0.45	1.06	(3.26)	2.58	3.71	5.39	19,160	13,865
Copper	12,224	28.50	0.23	0.46	(8.39)	(2.67)	(1.61)	24.80	14,528	8,105
Gold	4,521	10.48	0.23	1.03	(15.05)	4.68	4.68	44.75	5,595	2,957
Silver	69.81	(0.27)	(0.39)	(1.98)	(21.90)	(2.59)	(2.59)	104.80	122	28

Source: Bloomberg, SSI Research

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