

**Market Activity**

Wednesday, 15 Apr 2026

<b>Market Index</b>	:	<b>7,623.6</b>	
<b>Index Movement</b>	:	<b>-52.4</b>	<b>-0.68%</b>
Market Volume	:	49,136	Mn shrs
Market Value	:	21,566	Bn rupiah

	Last	Changes	
	Close	+/-	%

**Leading Movers**

ASII	6,300	150	2.4
DSSA	3,350	50	1.5
MDKA	3,350	140	4.4
SMMA	14,175	425	3.1

**Lagging Movers**

BBCA	6,550	-200	-3.0
SRAJ	13,100	-2,100	-13.8
BBRI	3,400	-60	-1.7
MSIN	960	-165	-14.7

**Foreign Net Buy / Sell (Regular Market)**

	Net Buy (IDR bn)		Net Sell (IDR bn)
ASII	172	BBRI	707
CUAN	109	BBCA	264
MDKA	67	BUMI	194
AADI	66	PTRO	121
MEDC	56	BRPT	56

**Money Market**

	Last	Changes	
	Close	+/-	%
USD/IDR	17,140	18.0	-0.1
JIBOR O/N	5.9	0.0	-0.3

**Dual Listing Securities**

	Last	Changes	
	Close	+/-	%
TLKM	18.4	0.0	-0.1
EIDO	16.3	-0.2	-1.0

**Global Indices**

	Last	Changes	
	Close	+/-	%
DJIA	48,464	-72	-0.15
S&P 500	7,023	56	0.80
Euro Stoxx	5,940	-44	-0.74
MSCI World	4,588	24	0.53
STI	5,021	14	0.27
Hang Seng	25,947	75	0.29
Nikkei	58,134	257	0.44

**Commodities\***

	Last	Changes	
	Close	+/-	%
Brent Oil	94.93	0.1	0.15
Coal (ICE)	124.95	-3.3	-2.57
CPO Malay	4,472.00	-73.1	-0.40
Gold	4,791.04	-50.7	-1.05
Nickel	17,999.86	-73.1	-0.40
Tin	49,606.00	-725.0	-1.44

\*last price per closing date

**Highlights**

- **Metals** : [Aturan Baru HPM](#)
- **ELPI** : [Akuisisi Kapal MPSV](#)
- **BIPI** : [Bakrie Capital Indonesia Tambah Kepemilikan](#)

**Market**

**JCI Diperkirakan Akan Menguat Hari Ini**

Pasar AS ditutup sebagian besar lebih tinggi pada hari Rabu (15 Apr): Dow - 0.15%, S&P 500 +0.80%, dan Nasdaq +1.59%. Kemarin, Wall Street ditutup sebagian besar lebih tinggi dengan S&P 500 dan Nasdaq mencetak rekor baru, didorong oleh kenaikan saham teknologi dan optimisme atas de-eskalasi AS-Iran. Imbal hasil Treasury AS 10 tahun naik 0.84% menjadi 4.283%, sementara Indeks Dolar AS turun 0.07% menjadi 98.06.

Pasar komoditas juga ditutup sebagian besar lebih rendah pada hari Rabu (15 Apr): WTI crude naik 0.01% menjadi USD 91.29/bbl, Brent crude meningkat 0.15% menjadi USD 94.93/bbl, batu bara turun 2.57% menjadi USD 124.95/ton, CPO turun 0.40% menjadi MYR 4.472/ton, dan emas turun 1.05% menjadi USD 4.791/oz.

Pasar Asia ditutup lebih tinggi pada hari Rabu (15 Apr): Hang Seng naik 0.29%, Nikkei melonjak 0.44%, dan Shanghai meningkat 0.01%. JCI turun 0.68% menjadi 7,623.59, dengan penjualan bersih asing sebesar IDR 1,164.0 miliar, terdiri dari penjualan bersih IDR 1,225.7 miliar di pasar reguler dan pembelian bersih IDR 61.7 miliar di pasar negosiasi. Penjualan bersih asing terbesar di pasar reguler tercatat pada BBRI (IDR 706.5 miliar), BBCA (IDR 263.8 miliar), dan BUMI (IDR 193.5 miliar), sementara pembelian bersih asing terbesar terlihat pada ASII (IDR 172.0 miliar), CUAN (IDR 109.0 miliar), dan MDKA (IDR 67.4 miliar). Pendorong utama adalah ASII, DSSA, dan MDKA, sementara pergerakan paling lambat adalah BBCA, SRAJ, dan BBRI.

Pagi ini, baik KOSPI (+1.13%) dan Nikkei (+1.25%) dibuka lebih tinggi. Hari ini, kami memperkirakan JCI akan menguat didorong oleh sentimen positif di pasar regional dan global.

**COMMODITIES**

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



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



**Coal: Newcastle Coal (USD/MT)**



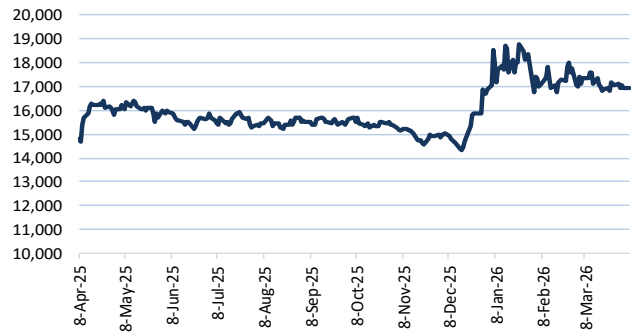
**CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)**



**Pulp: Generic Bleached Softwood Craft Pulp (CNY/MT)**



**Nickel: London Metal Exchange Nickel Future (USD/MT)**



### **Metals: Aturan Baru HPM**

Menteri ESDM Bahlil Lahadalia menetapkan aturan baru terkait Harga Patokan Mineral (HPM) yang mulai berlaku 15 April 2026 melalui Kepmen ESDM No. 144/2026. Aturan ini merevisi pedoman sebelumnya dengan perubahan utama pada formula perhitungan harga berbagai komoditas mineral, terutama nikel dan turunannya. Perubahan signifikan terletak pada perhitungan HPM nikel yang kini memasukkan nilai mineral ikutan seperti kobalt, besi, dan krom, yang sebelumnya belum dihitung optimal. Selain bijih nikel, pembaruan juga mencakup produk turunan seperti feronikel, MHP, MSP, NPI, hingga nickel matte, dengan penyesuaian correction factor sesuai kualitas dan kandungan. Menurut Dirjen Minerba Tri Winarno, perubahan ini bertujuan meningkatkan nilai acuan harga mineral agar lebih mencerminkan kandungan sebenarnya, sekaligus mendorong kenaikan harga acuan nikel. Kebijakan ini juga merupakan bagian dari upaya pemerintah untuk meningkatkan penerimaan negara dari sektor mineral, sejalan dengan arahan Presiden Prabowo Subianto. Meski formula berubah, mekanisme penetapan harga acuan tetap dilakukan secara berkala seperti sebelumnya. **(CNBC)**

### **ELPI: Akuisisi Kapal MPSV**

Pelayaran Nasional Ekalya Purnamasari (ELPI) mengumumkan telah memenangkan lelang 1 unit kapal berjenis multi-purpose support vessel (MPSV) senilai US\$46,5 juta. Pelaksanaan transaksi akan dilakukan melalui skema pembiayaan dari pihak ketiga, tetapi bukan bank maupun institusi finansial. ELPI menjelaskan bahwa penambahan kapal ini akan memperkuat kapasitas armada perseroan dan membuka peluang peningkatan pendapatan dari proyek-proyek offshore. **(Company)**

### **BIPI: Bakrie Capital Indonesia Increases Stake**

PT Bakrie Capital Indonesia menambah kepemilikan saham di PT Astrindo Nusantara Infrastruktur Tbk (BIPI) dengan membeli 464,5 juta saham pada 15 April 2026 seharga Rp250 per saham, senilai total Rp116,13 miliar. Setelah transaksi ini, kepemilikannya meningkat dari 6% (3,82 miliar saham) menjadi 6,73% (4,29 miliar saham). Sebelumnya, pada 24 Februari 2026, Bakrie Capital telah lebih dulu membeli 3,82 miliar saham BIPI senilai Rp948,01 miliar. **(Kontan)**

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
<b>Banks</b>												
BBCA	BUY	8.1	6,550	8,600	9,616	31.3	14.1	12.9	2.8	2.5	19.8	19.5
BBRI	BUY	7.0	3,400	4,400	4,394	29.4	8.9	8.1	1.6	1.5	18.0	19.0
BMRI	BUY	4.8	4,650	5,500	5,879	18.3	8.6	8.0	1.4	1.3	16.8	16.7
BBNI	BUY	1.6	3,670	5,100	5,011	39.0	6.7	6.3	0.8	0.8	11.8	11.9
BRIS	BUY	0.3	2,090	2,950	3,117	41.1	12.9	11.7	1.9	1.7	14.5	14.1
BBTN	BUY	0.2	1,345	1,600	1,534	19.0	4.6	3.9	0.4	0.4	8.9	9.7
PNBN	BUY	0.1	975	1,700	1,130	74.4	7.9	7.0	0.5	0.4	5.8	6.3
BINA	S.BUY	0.1	4,210	7,000	N/A	66.3	701.7	183.0	7.0	6.7	1.0	3.7
BBKP	S.BUY	0.1	65	100	N/A	53.8	32.5	13.0	1.9	1.6	5.7	12.4
BCIC	S.BUY	0.0	128	270	N/A	110.9	12.8	10.7	0.6	0.5	4.5	5.1
<b>Average</b>							<b>81.1</b>	<b>26.5</b>	<b>1.9</b>	<b>1.7</b>	<b>10.7</b>	<b>11.8</b>
<b>Digital Bank</b>												
ARTO	BUY	0.2	1,415	2,700	2,297	90.8	74.5	40.4	2.2	2.2	3.0	5.4
<b>Average</b>							<b>74.5</b>	<b>40.4</b>	<b>2.2</b>	<b>2.2</b>	<b>3.0</b>	<b>5.4</b>
<b>Conglomerate</b>												
DSSA	S.BUY	3.9	3,350	150,000	N/A	4377.6	4.7	4.4	0.8	0.7	16.9	15.3
<b>Average</b>							<b>4.7</b>	<b>4.4</b>	<b>0.8</b>	<b>0.7</b>	<b>16.9</b>	<b>15.3</b>
<b>Consumer (Staples)</b>												
ICBP	BUY	0.5	7,200	14,000	10,848	94.4	9.0	8.5	1.5	1.4	18.2	16.4
KLBF	BUY	0.5	990	1,600	1,648	61.6	13.3	12.1	1.9	1.7	14.8	14.9
TGKA	BUY	0.0	5,075	7,400	N/A	45.8	12.6	11.3	1.9	1.8	15.2	16.0
SIDO	BUY	0.1	515	650	599	26.2	12.9	11.8	4.4	4.2	34.0	36.1
UNVR	BUY	0.3	1,895	3,000	2,413	58.3	16.4	15.4	32.6	26.6	331.4	190.8
<b>Average</b>							<b>12.8</b>	<b>11.8</b>	<b>8.4</b>	<b>7.1</b>	<b>82.7</b>	<b>54.8</b>
<b>Healthcare</b>												
MIKA	BUY	0.1	2,130	3,130	3,062	46.9	22.5	20.0	4.2	3.8	19.4	19.6
PRAY	S. BUY	0.0	730	1,200	N/A	64.4	57.9	36.0	3.1	2.8	5.3	7.9
OMED	N. RATED	0.0	302	220	N/A	-27.2	23.6	20.5	3.1	2.7	13.2	13.3
HEAL	BUY	0.3	1,205	1,800	1,617	49.4	41.0	33.9	3.6	3.3	9.4	10.1
SRAJ	S. BUY	0.8	15,025	13,150	N/A	-12.5	n/a	n/a	123.9	128.8	-5.8	-3.9
<b>Average</b>							<b>36.3</b>	<b>27.6</b>	<b>27.6</b>	<b>28.3</b>	<b>8.3</b>	<b>19.6</b>
<b>Agriculture</b>												
DGWG	BUY	0.0	388	550	N/A	41.8	10.7	8.7	1.8	1.5	16.8	17.1
<b>Average</b>							<b>10.7</b>	<b>8.7</b>	<b>1.8</b>	<b>1.5</b>	<b>16.8</b>	<b>17.1</b>
<b>Poultry</b>												
JPFA	BUY	0.4	2,710	2,400	3,049	-11.4	9.8	8.7	1.7	1.4	16.9	16.5
<b>Average</b>							<b>9.8</b>	<b>8.7</b>	<b>1.7</b>	<b>1.4</b>	<b>16.9</b>	<b>16.5</b>
<b>Energy</b>												
TOBA	BUY	0.0	680	2,100	N/A	208.8	0.0	6.3	5.4	4.8	-143.7	76.4
<b>Average</b>							<b>0.0</b>	<b>6.3</b>	<b>5.4</b>	<b>4.8</b>	<b>-143.7</b>	<b>76.4</b>
<b>Retail</b>												
AMRT	BUY	0.8	1,530	4,000	2,363	161.4	14.5	12.2	3.3	2.9	23.1	23.7
ACES	BUY	0.1	358	680	546	89.9	9.4	7.3	0.9	0.9	10.1	12.6
MIDI	BUY	0.0	320	580	516	81.3	15.6	13.9	2.3	2.1	14.8	14.7
ASLC	BUY	0.0	82	135	N/A	64.6	25.6	20.5	1.3	1.2	5.2	6.0
FAST	S. BUY	0.0	360	1,000	N/A	177.8	n/a	n/a	29.1	32.8	-310.1	-56.2
DOSS	BUY	0.0	165	220	N/A	33.3	11.7	10.9	1.5	1.4	13.8	13.3
<b>Average</b>							<b>15.3</b>	<b>11.2</b>	<b>6.4</b>	<b>6.9</b>	<b>-40.5</b>	<b>2.4</b>
<b>Media</b>												
SCMA	HOLD	0.1	282	200	415	(29.1)	31.3	25.6	2.4	2.3	7.6	9.0
FILM	S. BUY	0.2	14,500	13,500	N/A	(6.9)	n/a	751.3	44.1	43.5	-2.7	5.8
CNMA	BUY	0.0	107	200	162	86.9	10.7	9.3	1.8	1.7	17.1	18.7
NETV	BUY	0.0	97	170	N/A	75.3	n/a	578.9	7.5	7.4	-31.3	1.3
<b>Average</b>							<b>21.0</b>	<b>341.3</b>	<b>13.9</b>	<b>13.7</b>	<b>-2.3</b>	<b>8.7</b>

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
<b>Telco</b>												
TLKM	HOLD	4.3	3,090	3,700	4,070	19.7	14.5	13.5	2.1	2.1	14.8	15.5
<b>Average</b>							<b>14.5</b>	<b>13.5</b>	<b>2.1</b>	<b>2.1</b>	<b>14.8</b>	<b>15.5</b>
<b>Telco Infra</b>												
TOWR	BUY	0.3	500	1,030	791	106.0	7.9	7.9	1.1	1.0	13.7	12.4
INET	BUY	0.1	334	1,350			122.6	29.8	2.1	2.0	1.7	6.6
WIFI	BUY	0.2	2,470	5,200	5,019	110.5	26.6	19.6	1.6	1.5	6.0	7.5
<b>Average</b>							<b>52.4</b>	<b>19.1</b>	<b>1.6</b>	<b>1.5</b>	<b>7.1</b>	<b>8.8</b>
<b>Auto</b>												
ASII	BUY	3.3	6,300	5,800	7,090	-7.9	7.7	7.5	1.1	1.0	14.3	13.7
DRMA	HOLD	0.0	1,000	950	1,310	-5.0	8.1	7.4	1.7	1.5	21.4	20.3
<b>Average</b>							<b>7.9</b>	<b>7.5</b>	<b>1.4</b>	<b>1.3</b>	<b>17.9</b>	<b>17.0</b>
<b>Mining Contracting</b>												
UNTR	BUY	1.0	31,475	30,850	33,194	-2.0	7168.1	6826.1	1134.2	1036.4	15.8	15.2
DEWA	BUY	0.4	555	350	803	-36.9	86.7	30.5	6.3	5.2	7.3	17.2
TINS	BUY	0.3	3,860	5,000	4,983	29.5	31.6	11.5	3.6	2.8	11.3	24.5
<b>Average</b>							<b>2428.8</b>	<b>2289.3</b>	<b>381.4</b>	<b>348.2</b>	<b>11.5</b>	<b>19.0</b>
<b>Property</b>												
MKPI	BUY	0.0	23,050	32,000	N/A	38.8	19.1	17.1	2.8	2.6	14.8	15.5
GOLF	BUY	0.0	206	275	N/A	33.5	41.2	32.2	0.5	0.5	1.2	1.5
BKSL	BUY	0.1	121	200	N/A	65.3	29.9	23.5	1.3	1.2	4.3	5.1
<b>Average</b>							<b>30.1</b>	<b>24.3</b>	<b>1.5</b>	<b>1.4</b>	<b>6.7</b>	<b>7.3</b>
<b>Transportation</b>												
BIRD	BUY	0.0	1,655	2,900	2,190	75.2	6.4	5.4	0.7	0.6	10.2	11.3
<b>Average</b>							<b>18.2</b>	<b>14.8</b>	<b>1.1</b>	<b>1.0</b>	<b>10.2</b>	<b>11.3</b>
<b>Industrial Estate</b>												
SSIA	BUY	0.1	1,455	4,000	1,890	174.9	22.6	12.8	1.2	1.1	5.2	8.5
<b>Average</b>							<b>22.6</b>	<b>12.8</b>	<b>1.2</b>	<b>1.1</b>	<b>5.2</b>	<b>8.5</b>
<b>Oil and Gas</b>												
AKRA	BUY	0.3	1,480	1,500	1,589	1.4	11.7	10.6	2.5	2.4	21.0	22.2
ENRG	BUY	0.6	1,835	650	1,915	-64.6	34.5	31.2	3.4	3.2	9.7	10.1
MEDC	BUY	0.3	1,685	2,200	2,153	30.6	0.7	15.8	1.1	1.1	172.8	6.8
RATU	Spec. BUY	0.2	6,925	20,000	N/A	188.8	66.6	60.7	29.9	24.2	44.8	39.9
RAJA	BUY	0.1	4,740	7,000	N/A	47.7	42.7	38.2	6.3	5.7	14.8	15.0
PTRO	Spec. BUY	0.6	6,375	17,000	7,500	166.7	386.8	104.6	14.7	12.7	3.8	12.1
<b>Average</b>							<b>90.5</b>	<b>43.5</b>	<b>9.6</b>	<b>8.2</b>	<b>44.5</b>	<b>17.7</b>
<b>Metal</b>												
BRMS	BUY	1.7	855	550	1,208	-35.7	135.7	65.3	6.9	6.8	5.1	10.3
NCKL	BUY	0.2	1,150	1,300	1,825	13.0	9.4	8.1	1.7	1.4	17.7	16.8
ANTM	BUY	1.0	3,940	4,600	5,219	16.8	13.5	12.0	2.6	2.3	19.0	18.7
MDKA	BUY	1.2	3,350	2,700	3,877	-19.4	n/a	26.6	1.7	1.4	-0.3	5.2
AMMN	BUY	2.2	5,600	10,000	8,607	78.6	n/a	58.9	5.1	4.7	-0.9	8.0
<b>Average</b>							<b>52.9</b>	<b>34.2</b>	<b>3.6</b>	<b>5.8</b>	<b>8.1</b>	<b>11.8</b>
<b>Coal</b>												
ADRO	BUY	0.6	2,520	3,400	3,140	34.9	12.5	10.0	1.2	21.4	9.2	214.3
BUMI	BUY	1.1	252	300	N/A	19.0	126.0	50.4	1.9	1.8	1.5	3.7
<b>Average</b>							<b>69.2</b>	<b>30.2</b>	<b>1.5</b>	<b>11.6</b>	<b>5.4</b>	<b>109.0</b>
<b>Plantations</b>												
TAPG	BUY	0.1	1,830	1,400	2,145	-23.5	11.1	10.2	3.0	2.6	27.0	25.5
NSSS	BUY	0.2	1,250	650	600	-48.0	41.6	29.5	14.3	10.7	34.4	36.2
<b>Average</b>							<b>41.6</b>	<b>29.5</b>	<b>14.3</b>	<b>10.7</b>	<b>31.5</b>	<b>31.2</b>
<b>Technology</b>												
ASSA	BUY	0.0	900	1,200	1,600	33.3	7.9	6.8	1.5	1.3	18.6	19.3
<b>Average</b>							<b>7.9</b>	<b>6.8</b>	<b>1.5</b>	<b>1.3</b>	<b>18.6</b>	<b>19.3</b>
<b>Investment</b>												
SRTG	BUY	0.1	1,805	2,700	3,400	49.6	24.4	17.8	0.5	0.5	1.9	2.6
<b>Average</b>							<b>24.4</b>	<b>17.8</b>	<b>0.5</b>	<b>0.5</b>	<b>1.9</b>	<b>2.6</b>

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	4,588	24.25	0.53	2.63	5.97	1.54	3.56	30.24	4,597	3,398
U.S. (S&P)	7,023	55.57	0.80	3.54	5.89	1.13	2.59	30.14	7,026	5,102
U.S. (DOW)	48,464	(72.27)	(0.15)	1.16	4.09	(1.98)	0.83	20.05	50,513	37,831
Europe	5,940	(44.17)	(0.74)	0.46	3.91	(1.67)	2.57	19.51	6,200	4,891
Emerging Market	1,583	18.35	1.17	3.58	7.75	7.11	12.75	47.94	1,626	1,055
FTSE 100	10,560	(49.48)	(0.47)	(0.46)	2.34	3.17	6.33	27.60	10,935	8,177
CAC 40	8,275	(53.29)	(0.64)	0.13	4.59	(0.46)	1.53	12.80	8,642	7,218
Dax	24,067	22.48	0.09	(0.06)	2.13	(4.86)	(1.73)	12.93	25,508	20,956
Indonesia	7,624	(52.37)	(0.68)	4.73	8.56	(16.00)	(11.83)	19.12	9,174	6,374
Japan	58,700	565.39	0.97	5.02	9.21	8.83	16.61	73.05	59,332	33,658
Australia	8,985	6.71	0.07	0.14	4.68	0.92	3.11	15.81	9,201	7,745
Korea	6,131	39.23	0.64	6.10	10.46	26.65	45.48	150.49	6,347	2,443
Singapore	5,021	13.63	0.27	0.50	3.13	3.55	8.07	37.10	5,041	3,619
Malaysia	1,683	(4.70)	(0.28)	(0.76)	(0.77)	(1.71)	0.20	13.98	1,771	1,473
Hong Kong	25,947	75.00	0.29	0.21	1.89	(3.63)	1.24	20.87	28,056	20,868
China	4,027	0.58	0.01	0.81	(1.67)	(2.08)	1.47	23.24	4,197	3,234
Taiwan	36,722	426.02	1.17	5.64	10.14	16.92	26.79	88.63	37,064	18,793
Thailand	1,507	17.18	1.15	2.81	7.25	18.13	19.62	32.31	1,545	1,054
Philippines	6,063	50.25	0.84	1.77	0.95	(6.21)	0.17	(1.16)	6,674	5,584

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	148.15				(2.47)	(5.32)	(5.32)	(5.69)	156.47	148.15
Inflation Rate (yoy, %)	3.48								4.76	1.60
Gov Bond Yld (10yr, %)	6.59							(5.20)	6.99	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	17,140	18.00	(0.11)	(0.76)	(0.88)	(1.49)	(2.63)	(1.90)	17,144	16,090
Japan	158.81	(0.19)	0.12	0.09	0.16	(0.43)	(1.32)	(10.66)	160.46	139.89
UK	1.36	0.00	0.07	1.00	1.88	1.42	0.71	2.46	1.39	1.30
Euro	1.18	0.00	0.04	0.90	2.60	1.78	0.49	3.55	1.21	1.11
China	6.82	0.00	(0.05)	0.20	1.05	2.17	2.48	7.29	7.31	6.82

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	94.63	(0.30)	(0.32)	(1.34)	(5.57)	47.56	55.51	43.71	119.50	58.50
CPO	4,400	(26.00)	(0.59)	(4.56)	(4.84)	9.29	10.06	4.59	4,888	3,694
Coal	124.95	(3.30)	(2.57)	(5.66)	(8.99)	12.87	16.23	24.33	151.50	94.25
Tin	49,606	(725.00)	(1.44)	4.16	5.41	(4.66)	22.31	59.77	59,040	29,680
Nickel	18,133	(73.00)	(0.40)	4.80	5.02	(2.35)	8.93	16.55	19,160	14,235
Copper	13,248	(37.00)	(0.28)	4.24	3.65	1.08	6.64	44.56	14,528	9,029
Gold	4,826	34.63	0.72	1.23	(3.61)	5.00	11.72	44.35	5,595	3,121
Silver	79.85	0.88	1.12	5.98	(1.16)	(11.41)	11.42	143.69	122	32

Source: Bloomberg, SSI Research

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