

Market Activity

Thursday, 02 Jul 2026

Market Index	:	5,744.6	
Index Movement	:	+49.4	0.87%
Market Volume	:	18,609	Mn shrs
Market Value	:	10,205	Bn rupiah

	Last	Changes	
	Close	+/-	%
Leading Movers			
BBCA	5,800	200	3.6
BMRI	3,900	90	2.4
BRPT	1,500	120	8.7
VKTR	530	70	15.2
Lagging Movers			
MORA	6,600	-350	-5.0
BREN	3,250	-110	-3.3
BYAN	11,650	-100	-0.9
DSSA	805	-15	-1.8

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BBCA	143	BBRI	195
TPIA	84	MAPI	83
BMRI	75	ASII	76
BRPT	50	BRMS	44
ANTM	38	DSSA	34

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	17,994	46.0	-0.3
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	13.9	0.2	1.2
EIDO	11.5	0.2	1.5

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	52,900	595	1.14
S&P 500	7,483	0	0.00
Euro Stoxx	6,360	78	1.24
MSCI World	4,832	19	0.38
STI	5,217	56	1.08
Hang Seng	22,881	-174	-0.75
Nikkei	68,733.15	-1,741.8	-2.47

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	71.80	0.2	0.32
Coal (ICE)	129.25	-0.2	-0.12
CPO Malay	4,506.00	-51.0	-1.12
Gold	4,122.35	91.7	2.28
Nickel	16,257.79	-106.3	-0.65
Tin	51,632.00	-672.0	-1.30

*last price per closing date

Highlights

- **PBSA** : [Bagikan Dividen IDR 179.1 Miliar](#)
- **JSMR** : [Salurkan Pinjaman IDR 272.4 Miliar ke Anak Usaha](#)
- **ISAT** : [Bergerak Menuju Model Fiber yang Lebih Asset-Light](#)

Market

JCI Diperkirakan Melemah Hari Ini

Pasar AS ditutup mayoritas menguat pada Kamis (02 Jul): Dow +1.14%, S&P 500 +0.00%, dan Nasdaq -0.80%. Penguatan Dow didorong oleh rotasi ke saham siklikal dan value setelah data tenaga kerja Juni, sementara pelemahan Tesla serta tekanan berlanjut pada saham semikonduktor dan AI membebani Nasdaq. Yield US Treasury 10-tahun naik 0.4 bps ke 4.483%, sementara DXY turun 0.53% ke 100.86.

Pasar komoditas ditutup mayoritas menguat pada Kamis (02 Jul): WTI naik 0.16% ke USD 68.69/bbl, Brent naik 0.32% ke USD 71.80/bbl, coal turun 0.12% ke USD 129.25/ton, CPO turun 1.12% ke MYR 4,506/ton, dan gold naik 2.28% ke USD 4,122/oz.

Pasar Asia ditutup melemah pada Kamis (02 Jul): Hang Seng turun 0.75%, Nikkei turun 2.47%, dan Shanghai turun 2.03%. IHSG naik 0.87% ke 5,744.56, dengan net sell asing sebesar IDR 237.8 miliar; IDR -322.6 miliar di pasar reguler, dan IDR 84.8 miliar di pasar negosiasi. Arus keluar asing terbesar di pasar reguler tercatat pada BBRI (IDR 194.6 miliar), diikuti MAPI (IDR 82.6 miliar), dan ASII (IDR 75.7 miliar). Arus masuk asing terbesar di pasar reguler tercatat pada BBCA (IDR 143.1 miliar), diikuti TPIA (IDR 83.9 miliar), dan BMRI (IDR 75.4 miliar). Top leading movers adalah BBCA, BMRI, BRPT, sementara top lagging movers adalah MORA, BREN, BYAN.

Pagi ini, KOSPI (-0.49%) dan Nikkei (-1.36%) dibuka melemah. Hari ini, kami memperkirakan IHSG akan melemah mengikuti pelemahan momentum pembukaan dari pasar regional.

COMMODITIES

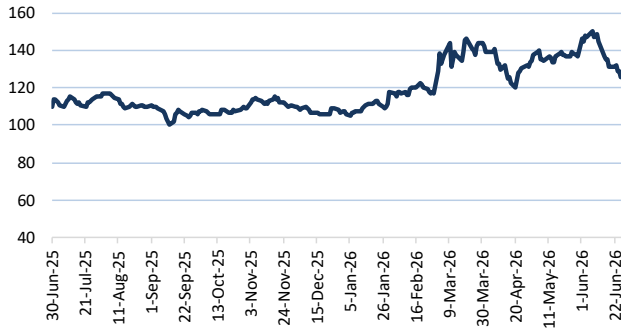
Gold: Gold 100 Oz Futures (USD/Troi oz)



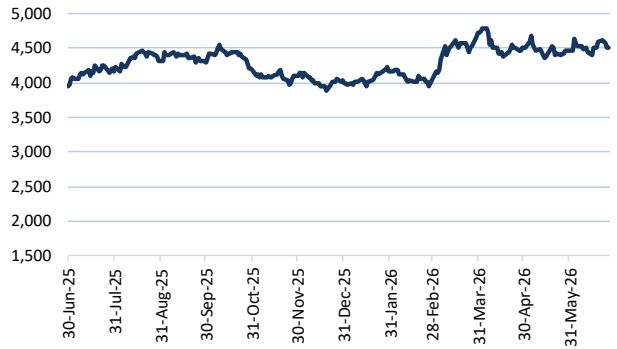
Oil: Generic 1st Crude Oil, Brent (USD/Barel)



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)



PBSA: Bagikan Dividen IDR 179.1 Miliar

PT Paramita Bangun Sarana Tbk (PBSA) menyetujui pembagian dividen tunai sebesar IDR 179.1 miliar atau IDR 60 per saham dari laba tahun buku 2025, yang merepresentasikan DPR sekitar 56.0%. Untuk 2026, PBSA menargetkan pendapatan sebesar IDR 1.70 triliun dengan laba sebelum pajak mencapai IDR 260.0 miliar melalui peningkatan kualitas eksekusi proyek, efisiensi operasional, dan selektivitas dalam memperoleh proyek baru.

Jadwal Pembagian Dividen:

- *Cum Dividen Pasar Reguler & Negosiasi: 8 Juli 2026*
- *Ex Dividen Pasar Reguler & Negosiasi: 9 Juli 2026*
- *Cum Dividen Pasar Tunai: 10 Juli 2026*
- *Ex Dividen Pasar Tunai: 13 Juli 2026*
- *Tanggal Pembayaran Dividen: 31 Juli 2026 (IDX)*

JSMR: Salurkan Pinjaman IDR 272.4 Miliar ke Anak Usaha

PT Jasa Marga Tbk (JSMR) menyalurkan shareholder loan senilai IDR 272.4 miliar kepada anak usahanya, PT Jasamarga Probolinggo Banyuwangi (JPB), yang dimiliki sebesar 98.47%, untuk memenuhi kebutuhan cash deficiency support dan operasional selama 2026. Perseroan menyatakan transaksi ini tidak berdampak terhadap laba rugi konsolidasian, melainkan hanya mengubah komposisi aset lancar melalui penurunan kas dan peningkatan piutang lain-lain. Selain itu, tingkat bunga pinjaman ditetapkan dalam kisaran suku bunga pasar sehingga dinilai wajar dan tidak memberikan dampak negatif terhadap kondisi keuangan JSMR. Langkah ini juga bertujuan menjaga keberlangsungan operasional JPB sebagai operator ruas tol Probolinggo–Banyuwangi. (Kontan)

ISAT: Bergerak Menuju Model Fiber yang Lebih Asset-Light

Tautan laporan:

https://www.idx.co.id/StaticData/NewsAndAnnouncement/ANNOUNCEMENTSTOCK/From_EREP/202607/687be2092c_f6ffaa5ea0.pdf

- ISAT dan anak usahanya, Lintasarta, telah mendivestasikan unit fiber mereka, PT Infra Fiber Teknologi (IFT), kepada PT Nusantara Fiber Teknologi (NFT), yang dimiliki sebesar 50.1% oleh konsorsium infrastruktur, PT Ainfrastruktur Indonesia Raya. Transaksi ini melibatkan penjualan 84.9% saham senilai IDR 11.7tn secara tunai dan penyertaan sisa 15.1% saham secara in-kind sebagai imbalan atas kepemilikan 49.9% sebagai perusahaan asosiasi di NFT. Transaksi ini menilai ekuitas IFT sebesar IDR 13.8tn. Jaringan fiber tersebut mencakup sekitar 79,566 km fiber terestrial dan 3,305 km kabel bawah laut.
- Struktur pembeli tampak lebih menyerupai operator telekomunikasi dibandingkan investor finansial murni. Tata kelola NFT dan IFT mencakup Rinaldi Firmansyah, mantan CEO Telkom, sebagai chairman, Hendri Mulya Syam, mantan CIO MTEL, sebagai CEO, dan Aryo Djojohadikusumo sebagai anggota dewan. Hal ini menunjukkan adanya strategi untuk mengoperasikan IFT sebagai FiberCo independen yang dapat memperluas bisnis wholesale di luar ISAT, meskipun hubungan pihak berelasi dengan ISAT tetap menjadi hal yang perlu dicermati.
- Kami memandang transaksi ini terutama sebagai capital recycling, bukan deleveraging. ISAT akan melakukan lease back atas jaringan fiber tersebut, yang menciptakan liabilitas sewa sekitar IDR 11.4tn dan pada dasarnya mengimbangi arus kas masuk. Oleh karena itu, dampaknya terhadap net debt secara lease-adjusted relatif netral. Terdapat keuntungan satu kali sekitar IDR 1.65tn setelah biaya sekitar IDR 290bn, yang akan meningkatkan laba bersih 2026F sekitar IDR 1.17tn, namun hal ini sebaiknya diperlakukan sebagai non-recurring karena disertai dengan munculnya beban sewa baru.
- Dari sisi valuasi, EV implisit sebesar IDR 13.8tn setara dengan sekitar IDR 167mn per route km berdasarkan total sekitar 82,900 km jaringan fiber. Angka ini dibandingkan dengan estimasi replacement cost sekitar IDR 99mn per km, yang mengimplikasikan premi sekitar 1.7x. **(Perusahaan, SSI Research)**

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	9.0	5,800	8,600	8,413	48.3	12.5	11.4	2.5	2.2	19.8	19.5
BBRI	BUY	6.9	2,690	4,400	3,840	63.6	7.1	6.4	1.3	1.2	18.0	19.0
BMRI	BUY	5.6	3,900	5,500	5,464	41.0	7.2	6.7	1.2	1.1	16.8	16.7
BBNI	BUY	1.8	3,170	5,100	4,532	60.9	5.8	5.5	0.7	0.6	11.8	11.9
BRIS	BUY	0.3	1,690	2,950	2,854	74.6	10.4	9.4	1.5	1.3	14.5	14.1
BBTN	BUY	0.2	1,090	1,600	1,598	46.8	3.7	3.1	0.3	0.3	8.9	9.7
PNBN	BUY	0.1	860	1,700	N/A	97.7	6.9	6.2	0.4	0.4	5.8	6.3
BINA	S.BUY	0.2	3,990	7,000	N/A	75.4	665.0	173.5	6.6	6.4	1.0	3.7
BBKP	S.BUY	0.1	51	100	N/A	96.1	25.5	10.2	1.5	1.3	5.7	12.4
BCIC	S.BUY	0.0	118	270	N/A	128.8	11.8	9.8	0.5	0.5	4.5	5.1
Average							75.6	24.2	1.7	1.5	10.7	11.8
Digital Bank												
ARTO	BUY	0.1	940	2,700	1,942	187.2	49.5	26.9	1.5	1.4	3.0	5.4
Average							49.5	26.9	1.5	1.4	3.0	5.4
Conglomerate												
DSSA	S.BUY	1.2	805	150,000	990	18533.5	1.1	1.1	0.2	0.2	16.9	15.3
Average							1.1	1.1	0.2	0.2	16.9	15.3
Consumer (Staples)												
ICBP	BUY	0.6	6,750	14,000	9,836	107.4	8.5	8.0	1.4	1.3	18.2	16.4
KLBF	BUY	0.5	745	1,600	1,252	114.8	10.0	9.1	1.4	1.3	14.8	14.9
TGKA	BUY	0.0	4,820	7,400	N/A	53.5	12.0	10.7	1.8	1.7	15.2	16.0
SIDO	BUY	0.1	364	650	534	78.6	9.1	8.4	3.1	3.0	34.0	36.1
UNVR	BUY	0.4	1,760	3,000	2,062	70.5	15.2	14.3	30.3	24.7	331.4	190.8
Average							10.9	10.1	7.6	6.4	82.7	54.8
Healthcare												
MIKA	BUY	0.2	1,700	3,130	3,062	84.1	18.0	16.0	3.3	3.0	19.4	19.6
PRAY	S. BUY	0.0	645	1,200	N/A	86.0	51.2	31.8	2.7	2.5	5.3	7.9
OMED	N. RATED	0.0	181	220	283	21.5	14.1	12.3	1.9	1.6	13.2	13.3
HEAL	BUY	0.2	840	1,800	1,450	114.3	28.6	23.6	2.5	2.3	9.4	10.1
SRAJ	S. BUY	0.9	15,025	13,150	N/A	-12.5	n/a	n/a	123.9	128.8	-5.8	-3.9
Average							28.0	20.9	26.9	27.6	8.3	19.6
Agriculture												
DGWG	BUY	0.0	292	550	480	88.4	8.0	6.6	1.4	1.1	16.8	17.1
Average							8.0	6.6	1.4	1.1	16.8	17.1
Poultry												
JPFA	BUY	0.4	1,945	2,400	3,200	23.4	7.0	6.2	1.2	1.0	16.9	16.5
Average							7.0	6.2	1.2	1.0	16.9	16.5
Energy												
TOBA	BUY	0.0	366	2,100	N/A	473.8	0.0	3.4	2.9	2.6	-143.7	76.4
Average							0.0	3.4	2.9	2.6	-143.7	76.4
Retail												
AMRT	BUY	0.9	1,375	4,000	2,278	190.9	13.0	11.0	3.0	2.6	23.1	23.7
ACES	BUY	0.1	328	680	484	107.3	8.6	6.7	0.9	0.8	10.1	12.6
MIDI	BUY	0.1	276	580	519	110.1	13.4	12.0	2.0	1.8	14.8	14.7
ASLC	BUY	0.0	58	135	65	132.8	18.1	14.5	0.9	0.9	5.2	6.0
FAST	S. BUY	0.0	248	1,000	N/A	303.2	n/a	n/a	20.1	22.6	-310.1	-56.2
DOSS	BUY	0.0	129	220	N/A	70.5	9.1	8.5	1.2	1.1	13.8	13.3
Average							12.5	9.9	4.7	5.0	-40.5	2.4
Media												
SCMA	HOLD	0.1	198	200	415	1.0	22.0	18.0	1.7	1.6	7.6	9.0
FILM	S. BUY	0.2	1,605	13,500	N/A	741.1	n/a	83.2	4.9	4.8	-2.7	5.8
CNMA	BUY	0.0	87	200	155	129.9	8.7	7.6	1.5	1.4	17.1	18.7
NETV	BUY	0.0	50	170	100	240.0	n/a	298.4	3.8	3.8	-31.3	1.3
Average							15.4	101.8	3.0	2.9	-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	4.0	2,450	3,700	3,544	51.0	11.5	10.7	1.7	1.7	14.8	15.5
<i>Average</i>							11.5	10.7	1.7	1.7	14.8	15.5
Telco Infra												
TOWR	BUY	0.3	372	1,030	733	176.9	5.9	5.9	0.8	0.7	13.7	12.4
INET	BUY	0.1	195	1,350			71.6	17.4	1.2	1.1	1.7	6.6
WIFI	BUY	0.1	1,715	5,200	4,095	203.2	18.5	13.6	1.1	1.0	6.0	7.5
<i>Average</i>							32.0	12.3	1.0	1.0	7.1	8.8
Auto												
ASII	BUY	3.3	4,580	5,800	6,716	26.6	5.6	5.5	0.8	0.7	14.3	13.7
DRMA	HOLD	0.0	895	950	1,350	6.1	7.3	6.6	1.6	1.3	21.4	20.3
<i>Average</i>							6.5	6.0	1.2	1.0	17.9	17.0
Mining Contracting												
UNTR	BUY	1.2	22,800	30,850	31,493	35.3	5192.4	4944.7	821.6	750.8	15.8	15.2
DEWA	BUY	0.2	300	350	764	16.7	46.9	16.5	3.4	2.8	7.3	17.2
TINS	BUY	0.4	3,350	5,000	4,704	49.3	27.5	9.9	3.1	2.4	11.3	24.5
<i>Average</i>							1755.6	1657.0	276.0	252.0	11.5	19.0
Property												
MKPI	BUY	0.1	20,975	32,000	32,000	52.6	17.4	15.6	2.6	2.4	14.8	15.5
GOLF	BUY	0.0	168	275	N/A	63.7	33.6	26.3	0.4	0.4	1.2	1.5
BKSL	BUY	0.1	60	200	N/A	233.3	14.8	11.7	0.6	0.6	4.3	5.1
<i>Average</i>							21.9	17.8	1.2	1.1	6.7	7.3
Transportation												
BIRD	BUY	0.0	1,515	2,900	2,163	91.4	5.8	4.9	0.6	0.6	10.2	11.3
<i>Average</i>							13.9	11.4	0.9	0.8	10.2	11.3
Industrial Estate												
SSIA	BUY	0.1	1,505	4,000	2,076	165.8	23.4	13.2	1.2	1.1	5.2	8.5
<i>Average</i>							23.4	13.2	1.2	1.1	5.2	8.5
Oil and Gas												
AKRA	BUY	0.3	1,235	1,500	1,676	21.5	9.8	8.8	2.1	2.0	21.0	22.2
ENRG	BUY	0.5	1,050	650	1,937	-38.1	19.7	17.9	1.9	1.8	9.7	10.1
MEDC	BUY	0.2	1,060	2,200	2,129	107.5	0.4	9.9	0.7	0.7	172.8	6.8
RATU	Spec. BUY	0.2	5,250	20,000	N/A	281.0	50.5	46.1	22.6	18.4	44.8	39.9
RAJA	BUY	0.1	3,910	7,000	7,900	79.0	35.2	31.5	5.2	4.7	14.8	15.0
PTRO	Spec. BUY	0.4	3,830	17,000	8,000	343.9	232.4	62.8	8.8	7.6	3.8	12.1
<i>Average</i>							58.0	29.5	6.9	5.9	44.5	17.7
Metal												
BRMS	BUY	1.3	484	550	1,054	13.6	76.8	36.9	3.9	3.8	5.1	10.3
NCKL	BUY	0.3	815	1,300	1,485	59.5	6.7	5.7	1.2	1.0	17.7	16.8
ANTM	BUY	0.9	2,760	4,600	4,745	66.7	9.5	8.4	1.8	1.6	19.0	18.7
MDKA	BUY	1.2	2,540	2,700	4,023	6.3	n/a	20.2	1.3	1.0	-0.3	5.2
AMMN	BUY	2.4	3,240	10,000	6,450	208.6	n/a	34.1	3.0	2.7	-0.9	8.0
<i>Average</i>							31.0	21.1	2.2	5.2	8.1	11.8
Coal												
ADRO	BUY	0.7	2,280	3,400	3,165	49.1	11.3	9.0	1.0	19.3	9.2	214.3
BUMI	BUY	0.9	135	300	290	122.2	67.5	27.0	1.0	1.0	1.5	3.7
<i>Average</i>							39.4	18.0	1.0	10.2	5.4	109.0
Plantations												
TAPG	BUY	0.1	1,505	1,400	2,027	-7.0	9.1	8.4	2.5	2.1	27.0	25.5
NSSS	BUY	0.1	1,250	650	865	-48.0	41.6	29.5	14.3	10.7	34.4	36.2
<i>Average</i>							41.6	29.5	14.3	10.7	31.5	31.2
Technology												
ASSA	BUY	0.0	580	1,200	1,418	106.9	5.1	4.4	0.9	0.8	18.6	19.3
<i>Average</i>							5.1	4.4	0.9	0.8	18.6	19.3
Investment												
SRTG	BUY	0.1	1,530	2,700	2,850	76.5	20.7	15.1	0.4	0.4	1.9	2.6
<i>Average</i>							20.7	15.1	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	4,832	18.51	0.38	1.85	(0.96)	12.02	9.07	19.72	4,885	4,010
U.S. (S&P)	7,483	0.01	0.00	1.71	(1.66)	13.68	9.32	20.17	7,621	6,188
U.S. (DOW)	52,900	594.83	1.14	1.89	3.10	13.75	10.06	18.92	52,904	43,341
Europe	6,360	77.97	1.24	1.48	4.14	11.73	9.83	19.59	6,394	5,155
Emerging Market	1,684	(37.75)	(2.19)	(1.30)	(5.87)	17.41	19.92	36.90	1,809	1,224
FTSE 100	10,653	174.53	1.67	1.17	3.10	2.08	7.26	20.74	10,935	8,775
CAC 40	8,475	137.57	1.65	0.51	3.24	6.44	3.99	9.52	8,642	7,505
Dax	25,581	540.60	2.16	2.34	3.17	10.41	4.45	6.88	25,656	21,864
Indonesia	5,745	49.44	0.87	(4.24)	(3.31)	(18.25)	(33.57)	(16.48)	9,174	5,318
Japan	68,733	(1,741.81)	(2.47)	(0.91)	0.48	29.38	36.54	72.76	72,832	39,289
Australia	8,758	33.01	0.38	(0.08)	(0.32)	2.07	0.50	1.88	9,201	8,262
Korea	7,710	61.85	0.81	(8.34)	(12.40)	43.38	82.95	147.41	9,386	3,033
Singapore	5,217	55.65	1.08	(0.03)	1.54	5.45	12.29	29.79	5,242	4,002
Malaysia	1,662	5.00	0.30	(0.12)	(0.65)	(1.99)	(1.09)	7.28	1,771	1,510
Hong Kong	23,055	174.01	0.76	(1.53)	(11.46)	(8.21)	(10.05)	(4.82)	28,056	22,518
China	4,029	(83.54)	(2.03)	(2.22)	(1.13)	2.80	1.51	16.62	4,259	3,447
Taiwan	46,744	(274.83)	(0.58)	1.06	0.61	43.51	61.39	105.80	48,219	22,190
Thailand	1,594	5.33	0.34	2.25	0.35	9.60	26.51	41.37	1,610	1,107
Philippines	6,126	56.46	0.93	0.90	2.90	2.12	1.20	(5.31)	6,674	5,584

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	144.90				(0.89)	(4.61)	(7.40)	(4.98)	156.47	144.90
Inflation Rate (yoy, %)	3.34								4.76	2.31
Gov Bond Yld (10yr, %)	7.17							8.53	7.51	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	17,994	46.00	(0.26)	(0.38)	(0.87)	(5.52)	(7.25)	(9.74)	18,190	16,090
Japan	161.42	0.31	(0.19)	0.20	(0.84)	(1.08)	(2.92)	(10.22)	162.84	144.18
UK	1.33	(0.00)	(0.05)	1.05	(0.59)	1.04	(1.01)	(2.31)	1.39	1.30
Euro	1.14	(0.00)	(0.08)	0.34	(1.50)	(0.83)	(2.75)	(2.84)	1.21	1.13
China	6.78	(0.01)	0.09	0.19	(0.31)	1.48	2.99	5.57	7.21	6.76

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	71.80	0.23	0.32	(4.60)	(25.21)	(34.15)	18.00	3.89	126.41	58.72
CPO	4,476	(2.00)	(0.04)	(0.62)	(3.49)	(6.73)	11.96	9.60	4,888	3,883
Coal	129.25	(0.15)	(0.12)	0.58	(10.74)	(7.21)	20.23	13.38	151.75	100.10
Tin	50,960	(672.00)	(1.30)	1.15	(12.08)	10.12	25.65	51.15	59,040	32,515
Nickel	16,250	(105.00)	(0.64)	(3.41)	(15.58)	(4.89)	(2.38)	6.20	20,000	14,235
Copper	13,326	27.50	0.21	0.42	(5.09)	7.82	7.27	33.09	14,528	9,554
Gold	4,130	8.13	0.20	1.02	(6.86)	(11.68)	(4.37)	24.18	5,595	3,268
Silver	61.16	0.25	0.41	3.40	(15.88)	(16.23)	(14.65)	66.02	122	36

Source: Bloomberg, SSI Research

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