

Market Activity

Wednesday, 22 Feb 2023

Market Index	:	6,810.0
Index Movement	:	-63.4 -0.92%
Market Volume	:	15,559 Mn shrs
Market Value	:	7,914 Bn rupiah

	Last Close	Changes	
		+/-	%

Leading Movers

TLKM	3,860	20	0.5
ASII	5,625	50	0.9
BYAN	18,575	100	0.5
MEGA	5,650	100	1.8

Lagging Movers

GOTO	116	-5	-4.1
BMRI	10,000	-200	-2.0
BBRI	4,760	-60	-1.2
KLBF	2,160	-130	-5.7

Foreign Net Buy / Sell (Regular Market)

	Net Buy (IDR bn)		Net Sell (IDR bn)	
BBRI	108		BMRI	57
TLKM	68		ARTO	42
GOTO	30		GGRM	28
ADRO	30		BTPS	25
MDKA	26		ASII	25

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	15,202	12.0	-0.1
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	25.5	0.4	1.8
EIDO	22.9	-0.2	-0.7

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	33,045	-85	-0.26
S&P 500	3,991	-6	-0.16
Euro Stoxx	4,243	-8	-0.18
MSCI World	2,731	-10	-0.35
STI	3,300	-7	-0.21
Nikkei	27,104	-369	-1.34
Hang Seng	20,424	522	2.37

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	80.6	-2.5	-2.95
Coal (ICE)	199.7	12.7	6.76
CPO Malay	4,148	9.0	0.22
Gold	1,842	-2.2	-0.12
Nickel	26,577	-123.5	-0.46
Tin	26,700	826.0	3.09

*last price per closing date

Highlights

- **Banking** : [BBTN Issues IDR 1.5tn Worth of Bonds](#)
- **BSDE** : [Marketing Sales Target of IDR 8.8 Trillion](#)
- **ITMG** : [FY22 Net Profit of USD 1.2bn](#)

Market
JCI Might Move Sideways Today

US stocks closed mixed on Wednesday (2/22); DJIA -0.3%, S&P500 -0.2%, Nasdaq +0.1%. The market struggled as investors digested Fed's latest meeting minutes, which signaled that the battle against inflation is far from over. The UST 10Y yield fell to 3.93%, and the USD Index rose to 104.2.

Commodity market was quite mixed; WTI oil fell -3.2% to USD 74/bbl, coal rose +6.8% to USD 200/ton, nickel fell -0.5% to USD 26,577/ton, and gold slipped -0.1% to USD 1,842/toz.

Asian stocks closed lower on Wednesday; Kospi -1.7%, Hang Seng -0.5%, Shanghai -0.5%, and Nikkei -1.3%. EIDO fell -0.8% to 22.1, while JCI ended yesterday's session at 6,810 (-0.9%) with a net foreign buy of IDR 31 billion in the regular market and net foreign sell of IDR 69 billion in the negotiated market. The largest foreign inflow in the regular market was recorded by BBRI (IDR 108 billion), followed by TLKM (IDR 68 billion), and GOTO (IDR 30 billion). Meanwhile, the largest foreign outflow was recorded by BMRI (IDR 57 billion), followed by ARTO (IDR 42 billion), and GGRM (IDR 28 billion). The top leading movers were TLKM, ASII, and BYAN, while the top lagging movers were GOTO, BMRI, and BBRI.

As many as +218 new COVID-19 cases were reported in Indonesia yesterday (2/22) (recovery rate: 97.5%, active cases: 5,461).

Kospi rose +0.8% this morning, while Nikkei is closed for the day. We expect the JCI to move sideways today, given mixed sentiments from global and regional markets.

COVID-19 Data

Indonesia

7 Day Running Covid-19 Data

	Total Cases	1D Change %	Total Deaths	Daily Deaths
2/22/2023	6,734,818	0.00	160,894	2
2/21/2023	6,734,606	0.00	160,892	4
2/20/2023	6,734,334	0.00	160,888	2
2/19/2023	6,734,215	0.00	160,886	2
2/18/2023	6,734,102	0.00	160,884	-
2/17/2023	6,733,912	0.00	160,884	4
2/16/2023	6,733,697	0.00	160,880	2
Average				2

Source: SSI Research, Bloomberg

COMMODITIES

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



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



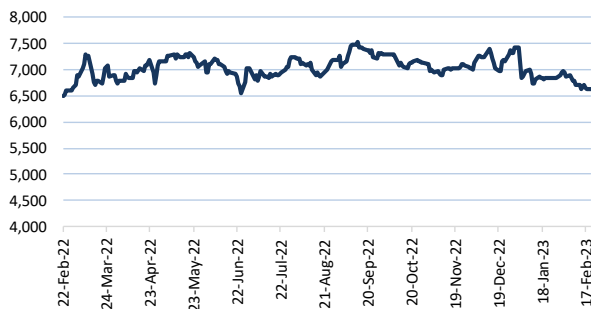
Coal: Newcastle Coal (USD/MT)



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



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



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



Banking: BBTN Issues IDR 1.5tn Worth of Bonds

The proceed will be used to support BBTN's credit expansion and maintain the liquidity of the EBA market and bond market. The company targets to book credit growth of +10% -11% in 2023. Meanwhile, BBTN will also focus on increasing the portion of deposits, especially CASA, in 2023. **(Bisnis Indonesia)**

Comment:

Aside from using its rights issue proceed, this is part of the bank's plan to boost its credit growth this year. **Banking - Overweight**

BSDE: Marketing Sales Target of IDR 8.8 Trillion

PT Bumi Serpong Damai Tbk (BSDE) has set its marketing sales for 2023 at IDR 8.8 trillion. The company expects that most of its marketing sales will come from residential projects (landed houses) (65%), followed by commercial projects (land plots, shop houses, condominiums) (17%) and land sales to JV (18%). About 58% of the company's 2023 marketing sales is expected to come from its flagship project, BSD City, while the remaining 42% will come from its other projects, including Grand Wisata Bekasi, Kota Wisata Cibubur, Legenda Wisata Cibubur, Taman Banjar Wijaya (Tangerang), Grand City Balikpapan (Kalimantan), Southgate TB Simatupang (South Jakarta), The Elements (CBD Jakarta), Aerium (Jakarta Barat), dan Klaska (Surabaya). **(Kontan)**

Comment:

The company's 2023 target is quite conservative, relatively similar to the FY22 marketing sales realization of ~IDR 8.8 trillion. For this year, the company has prepared a Capex budget of up to IDR 2.5 trillion. **BSDE: (HOLD: 15.5x PE '23E, 0.5x PBV '23E, TP: IDR 980)**

ITMG: FY22 Net Profit of USD 1.2bn

ITMG reported a -14.7% QoQ decline in its revenue in 4Q22, taking its FY22 revenue to 3.6bn, in line with our estimate (102.9%) and consensus (105.8%). We believe that the quarterly decline was mainly caused by the drop in global coal prices. On its bottom line, ITMG posted a net profit of USD 306mn (-29.2% QoQ; +50.2% YoY), bringing its FY22 net profit to USD 1.2bn (+152.3% YoY), in line with our estimate (100.6%) while beating consensus (107.1%). **(Company)**

Comment:

ITMG's FY22 performance is in line with our estimate. We expect to find out more details regarding the results and guidance for 2023F during its analyst meeting on March 1, 2023. **ITMG: (HOLD: 3.2x PE '23E, 1.3x PBV '23E, TP: IDR 43,000)**

ITMG - USD Juta	2022	2021	YoY (%)	% estimasi SSI	% estimasi Cons	4Q22	3Q22	QoQ (%)	4Q21	YoY (%)
Revenue	3,636	2,077	75.1	102.9	105.8	1,020	1,195	(14.7)	754	35.3
Gross profit	1,894	917	106.6			488	658	(25.8)	386	26.4
<i>Margin (%)</i>	<i>52.1</i>	<i>44.2</i>				<i>47.8</i>	<i>55.0</i>		<i>51.2</i>	
Operating profit	1,683	792	112.6	106.2	107.7	410	604	(32.2)	342	19.6
<i>Margin (%)</i>	<i>46.3</i>	<i>38.1</i>				<i>40.2</i>	<i>50.5</i>		<i>45.4</i>	
Net income	1,200	476	152.3	100.6	107.1	306	433	(29.2)	204	50.2
<i>Margin (%)</i>	<i>33.0</i>	<i>22.9</i>				<i>30.1</i>	<i>36.2</i>		<i>27.1</i>	
EPS - USD	1.1	0.4								
BPS - USD	1.8	1.1								
Cash	1,430	691								
Interest Bearing Debt	49	42								
Equity	1,950	1,202								
Net Gearing	(0.7)	(0.5)								

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 23E	PE (x) 24E	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Banks												
BBCA	BUY	9.2	8,675	9,700	9,512	11.8	28.1	24.5	4.8	4.3	16.9	17.5
BBRI	BUY	8.7	4,760	6,200	5,612	30.3	14.7	13.0	2.3	2.1	15.4	16.3
BMRI	BUY	7.0	10,000	12,600	11,833	26.0	11.6	10.1	2.0	1.9	17.6	18.4
BBNI	BUY	2.5	8,850	11,700	11,417	32.2	9.3	8.2	1.2	1.1	12.8	13.0
BBTN	BUY	0.3	1,335	1,800	1,836	34.8	5.0	4.5	0.6	0.5	11.9	11.9
Average							8.6	7.6	1.3	1.2	14.1	14.4
Consumer (Staples)												
ICBP	BUY	0.9	10,225	12,000	11,994	17.4	14.0	11.7	2.8	2.4	20.0	20.6
INDF	BUY	1.1	6,600	7,150	8,668	8.3	6.3	5.9	1.1	1.0	17.8	17.6
KLBF	BUY	1.6	2,160	2,400	2,320	11.1	26.6	24.2	4.3	3.9	16.1	16.1
UNVR	HOLD	0.9	4,480	5,000	4,731	11.6	25.9	24.8	25.9	22.3	100.0	90.0
SIDO	HOLD	0.2	880	760	928	-13.6	21.7	19.8	7.4	7.1	34.3	35.8
Average							18.9	17.3	8.3	7.3	37.6	36.0
Cigarette												
HMSP	SELL	0.4	1,140	870	1,136	-23.7	19.3	19.7	4.5	4.5	23.5	22.9
GGRM	SELL	0.3	26,050	20,000	26,300	-23.2	8.9	10.5	0.8	0.8	9.5	8.1
Average							14.1	15.1	2.7	2.7	16.5	15.5
Digital Bank												
ARTO	BUY	0.4	2,760	8,800	6,413	218.8	920.0	690.0	4.6	4.6	0.5	0.7
BBHI	BUY	0.2	1,615	3,400	N/A	110.5	124.2	115.4	5.5	5.3	4.4	4.6
Average							522.1	402.7	5.0	4.9	2.5	2.6
Healthcare												
MIKA	HOLD	0.6	3,000	3,015	3,256	0.5	41.1	36.1	7.7	7.0	18.7	19.4
SILO	BUY	0.1	1,325	1,500	1,326	13.2	30.8	27.0	2.5	2.2	8.0	8.3
HEAL	HOLD	0.4	1,500	1,600	1,715	6.7	78.9	50.0	6.7	6.5	8.5	13.0
Average							50.3	37.7	5.6	5.3	11.7	13.6
Poultry												
CPIN	BUY	1.4	5,725	6,000	6,606	4.8	21.7	20.2	3.4	3.1	15.6	15.3
JPFA	BUY	0.3	1,325	1,800	1,893	35.8	8.3	7.1	1.1	1.0	12.9	13.7
MAIN	BUY	0.0	474	600	667	26.6	17.6	14.8	0.5	0.5	3.0	3.4
WMUU	BUY	0.0	53	340	130	541.5	4.8	4.1	0.5	0.4	10.3	10.9
WMPP	BUY	0.0	75	240	N/A	220.0	10.7	8.3	0.9	0.7	8.9	8.8
Average							12.6	10.9	1.3	1.2	10.1	10.4
Retail												
MAPI	BUY	0.5	1,550	1,800	1,725	16.1	13.8	11.8	2.3	2.0	17.0	16.8
RALS	HOLD	0.0	670	560	587	-16.4	22.1	21.2	1.2	1.2	5.6	5.7
ACES	BUY	0.1	525	650	580	23.8	17.7	12.6	1.5	1.4	8.7	11.3
LPPF	SELL	0.2	5,125	3,430	5,510	-33.1	10.9	7.7	8.2	7.5	75.2	98.1
ERAA	SELL	0.1	550	430	568	-21.8	8.6	8.2	1.2	1.1	14.1	13.1
AMRT	SELL	2.2	3,030	2,950	3,200	-2.6	39.7	37.0	10.5	9.5	26.5	25.6
Average							18.8	16.4	4.2	3.8	24.5	28.4
Pulp and Paper												
INKP	BUY	0.6	8,000	9,900	9,000	23.8	5.5	4.6	0.6	0.5	11.1	11.8
ALDO	BUY	0.0	800	2,000	1,000	150.0	14.5	11.9	1.3	1.2	9.1	9.8
Average							10.0	8.3	1.0	0.9	10.1	10.8
Media												
MNCN	BUY	0.2	680	1,400	1,152	105.9	2.9	2.6	0.4	0.4	13.5	14.8
SCMA	HOLD	0.1	212	220	355	3.8	14.1	11.8	1.9	1.8	13.6	14.9
FILM	BUY	0.0	780	3,300	N/A	323.1	195.0	33.9	5.9	5.4	3.0	16.0
Average							70.7	16.1	2.8	2.5	10.1	15.2

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 23E	PE (x) 24E	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Telco												
EXCL	BUY	0.4	2,280	3,000	3,216	31.6	19.0	17.4	1.2	1.1	6.4	6.6
ISAT	BUY	0.3	6,600	8,000	8,409	21.2	30.6	75.9	5.7	4.3	18.7	5.7
TLKM	BUY	7.0	3,860	4,500	5,004	16.6	15.4	15.3	2.9	2.7	18.9	17.8
Average							21.6	36.2	3.3	2.7	14.7	10.0
Telco Infra												
TBIG	BUY	0.5	2,090	2,970	2,953	42.1	29.0	27.1	4.6	4.3	15.9	15.9
TOWR	BUY	0.9	1,075	1,535	1,532	42.8	15.4	13.8	3.9	3.3	25.2	24.3
MTEL	BUY	0.3	715	965	997	35.0	32.5	27.5	1.7	1.7	5.4	6.1
Average							25.6	22.8	3.4	3.1	15.5	15.4
Auto												
ASII	BUY	3.9	5,625	7,500	7,282	33.3	7.8	8.4	1.1	1.1	14.8	13.9
DRMA	BUY	0.0	625	830	865	32.8	8.9	7.7	2.2	1.8	24.6	23.0
ASLC	BUY	0.0	113	320	N/A	183.2	49.1	26.9	1.4	1.3	2.8	5.0
Average							21.9	14.3	1.5	1.4	14.0	14.0
Mining Contracting												
UNTR	BUY	1.3	24,325	31,000	35,656	27.4	8.8	4.4	1.3	1.1	15.0	24.3
Average							8.8	4.4	1.3	1.1	15.0	
Property												
BSDE	HOLD	0.3	930	980	1,193	5.4	16.6	15.5	0.5	0.5	2.9	2.9
PWON	BUY	0.3	448	520	570	16.1	14.9	14.0	1.3	1.2	8.4	8.2
SMRA	HOLD	0.2	570	590	850	3.5	18.4	14.6	1.0	1.0	5.6	6.6
CTRA	BUY	0.3	935	1,100	1,270	17.6	9.1	9.8	0.9	0.8	10.2	8.6
Average							14.3	11.9	0.7	0.6	4.8	5.1
Industrial Estate												
SSIA	BUY	0.1	396	570	503	43.9	33.0	9.9	0.5	0.5	1.5	4.9
Average							33.0	9.9	0.5	0.5	1.5	4.9
Construction												
PTPP	BUY	0.1	645	870	1,034	34.9	13.2	10.8	0.4	0.3	2.7	3.2
ADHI	BUY	0.1	458	630	696	37.6	65.4	50.9	0.5	0.4	0.7	0.9
WIKA	BUY	0.1	640	750	968	17.2	49.2	64.0	0.4	0.4	0.9	0.7
WEGE	BUY	0.0	137	300	N/A	119.0	6.1	4.4	0.6	0.5	9.0	11.3
Average							33.5	32.5	0.4	0.4	3.3	4.0
Cement												
INTP	SELL	0.7	11,275	9,380	11,846	-16.8	22.4	43.9	1.9	2.0	8.7	4.7
SMGR	BUY	0.9	7,425	9,200	9,727	23.9	21.8	20.5	1.1	1.1	5.1	5.2
Average							22.1	32.2	1.5	1.6	6.9	4.9
Precast												
WTON	BUY	0.0	179	266	270	48.6	18.8	13.8	0.5	0.4	2.4	3.2
Average							18.8	13.8	0.5	0.4	2.4	3.2
Oil and Gas												
PGAS	BUY	0.6	1,540	2,300	2,042	49.4	5.0	5.1	0.7	0.6	13.6	11.9
AKRA	BUY	0.4	1,315	1,700	1,696	29.3	12.9	11.4	2.4	2.2	18.9	19.1
MEDC	BUY	0.3	1,060	1,600	1,485	50.9	3.6	3.7	0.9	0.7	25.2	20.3
RAJA	BUY	0.0	875	1,500	1,500	71.4	43.8	13.9	1.9	1.6	4.3	11.5
ENRG	BUY	0.1	280	380	N/A	35.7	7.6	6.7	1.0	0.8	12.7	12.7
Average							14.6	8.2	1.4	1.2	14.9	15.1
Chemical												
TPIA	BUY	1.1	2,310	2,563	N/A	10.9	88.8	128.3	4.6	4.4	5.1	3.5
BRPT	BUY	0.9	910	1,150	N/A	26.4	113.8	45.5	4.8	4.5	4.2	9.9
ESSA	SELL	0.4	940	225	1,145	-76.1	n/a	37.6	3.2	3.2	-0.3	8.6
Average							101.3	70.5	4.2	4.1	3.0	7.3
Utilities												
JSMR	BUY	0.3	3,460	4,380	5,378	26.6	9.5	11.6	0.9	0.9	9.7	7.4

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Metal												
ANTM	BUY	0.7	2,050	2,500	2,738	22.0	15.9	12.7	2.0	1.7	12.5	13.5
MDKA	SELL	2.0	4,610	3,000	5,489	-34.9	25.1	21.7	18.3	20.8	72.9	95.7
INCO	BUY	0.5	6,800	8,000	8,016	17.6	15.8	16.7	1.8	1.5	11.5	9.1
BRMS	BUY	0.5	164	225	248	37.2	54.7	54.7	1.3	1.0	2.4	1.8
Average							27.9	290.5	5.0	5.4	19.0	24.0
Coal												
ITMG	HOLD	0.5	35,575	43,000	41,656	20.9	2.2	3.2	1.3	1.3	57.7	40.2
ADRO	BUY	1.4	2,850	4,500	4,131	57.9	6.6	2.4	1.5	0.9	22.6	38.7
PTBA	HOLD	0.5	3,540	3,800	4,156	7.3	5.1	3.0	1.7	1.3	32.9	42.5
HRUM	BUY	0.2	1,575	2,600	2,710	65.1	4.9	6.4	1.9	1.6	39.2	24.4
BUMI	BUY	0.7	133	240	230	80.5	6.0	5.7	1.3	1.1	21.5	18.5
Average							5.0	4.1	1.5	1.2	34.8	32.8
Plantation												
AALI	BUY	0.1	8,325	11,440	8,575	37.4	8.7	8.0	0.7	0.7	8.5	8.6
LSIP	HOLD	0.1	1,095	1,230	1,238	12.3	7.3	7.7	0.7	0.7	9.5	8.6
SSMS	SELL	0.2	1,570	1,555	1,845	-1.0	9.9	9.9	2.5	2.1	24.9	21.2
TAPG	BUY	0.1	635	910	1,013	43.3	4.8	5.7	1.3	1.1	15.3	26.8
STAA	BUY	0.0	1,010	1,400	N/A	38.6	7.9	7.0	2.5	2.0	32.1	28.7
Average							11.8	9.7	1.2	1.1	14.3	15.1
Technology												
ASSA	BUY	0.1	970	2,600	1,150	168.0	14.0	7.9	1.6	1.4	11.7	17.2
EMTK	BUY	0.6	1,010	2,600	1,400	157.4	18.0	16.3	2.8	2.4	15.7	14.7
BUKA	BUY	0.5	264	400	455	51.5	10.6	n/a	2.4	2.9	22.9	-19.8
GOTO	BUY	3.3	116	130	171	12.1	n/a	n/a	1.2	1.3	-132.3	-58.7
NFCX	BUY	0.1	7,025	18,000	18,000	156.2	68.2	49.1	3.0	2.7	4.5	5.4
Average							18.2	15.1	2.1	1.9	1.0	5.6

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	2,731	(9.50)	(0.35)	(2.14)	(0.87)	1.24	4.93	(6.13)	3,113	2,315
U.S. (S&P)	3,991	(6.29)	(0.16)	(3.51)	0.46	(0.31)	3.95	(7.29)	4,637	3,492
U.S. (DOW)	33,045	(84.50)	(0.26)	(3.06)	(0.99)	(3.09)	(0.31)	(1.64)	35,492	28,661
Europe	4,243	(7.52)	(0.18)	(0.87)	2.22	7.51	11.84	6.78	4,316	3,250
Emerging Market	982	(13.13)	(1.32)	(2.88)	(5.45)	5.34	2.69	(18.63)	1,212	837
FTSE 100	7,931	(47.12)	(0.59)	(0.84)	1.87	6.23	6.43	5.77	8,047	6,708
CAC 40	7,299	(9.39)	(0.13)	(0.02)	3.80	9.29	12.75	7.65	7,387	5,628
Dax	15,400	2.27	0.01	(0.69)	1.97	6.74	10.60	5.25	15,659	11,863
Indonesia	6,810	(63.44)	(0.92)	(1.51)	(0.94)	(3.46)	(0.59)	(1.59)	7,377	6,510
Japan	27,104	(368.78)	(1.34)	(1.45)	0.74	(3.60)	3.87	2.48	29,223	24,682
Australia	7,289	(25.20)	(0.34)	(1.63)	(2.25)	0.80	3.56	1.16	7,625	6,407
Korea	2,428	10.05	0.42	(1.93)	1.36	0.40	8.56	(10.73)	2,769	2,135
Singapore	3,300	(6.82)	(0.21)	0.59	0.19	1.35	1.50	(2.74)	3,456	2,969
Malaysia	1,464	(10.01)	(0.68)	(1.63)	(2.42)	1.42	(2.11)	(7.70)	1,620	1,373
Hong Kong	20,424	(105.65)	(0.51)	(1.87)	(7.35)	16.55	3.25	(13.68)	23,745	14,597
China	3,291	(15.38)	(0.47)	0.32	0.81	6.27	6.54	(5.67)	3,500	2,864
Taiwan	15,419	(144.23)	(0.93)	(0.09)	3.25	5.55	9.06	(14.60)	18,109	12,629
Thailand	1,659	(9.15)	(0.55)	0.73	(1.46)	2.16	(0.55)	(2.18)	1,709	1,518
Philippines	6,699	(101.73)	(1.50)	(1.80)	(5.24)	2.90	2.02	(9.03)	7,415	5,699

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	139.40				1.58	7.07	1.58	(1.37)	141.44	130.20
Inflation Rate (yoy, %)	5.28								5.95	2.06
Gov Bond Yld (10yr, %)	6.77							4.20	7.69	6.50
US Fed Rate (%)	4.75								4.75	0.25

Exchange Rate (per USD)	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	15,202	12.00	(0.08)	0.01	(0.84)	3.26	2.41	(5.50)	15,763	14,275
Japan	134.83	(0.01)	0.01	(0.66)	(3.09)	3.54	(2.75)	(14.70)	151.95	114.41
UK	1.21	0.00	0.06	0.50	(2.63)	(0.02)	(0.25)	(11.01)	1.36	1.04
Euro	1.06	0.00	0.06	(0.59)	(2.40)	2.06	(0.88)	(6.16)	1.13	0.95
China	6.89	0.01	(0.19)	(0.55)	(1.57)	3.58	0.08	(8.22)	7.33	6.31

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	80.60	(2.45)	(2.95)	(5.60)	(8.02)	(8.78)	(6.18)	(16.77)	139.13	75.11
CPO	4,156	57.00	1.39	3.13	6.98	2.97	(0.36)	(36.12)	8,034	3,143
Coal	199.65	2.65	1.35	1.86	(34.21)	(43.76)	(48.76)	(11.17)	487.50	180.00
Tin	26,848	(678.00)	(2.46)	0.71	(9.10)	20.97	8.22	(39.51)	51,000	17,350
Nickel	26,431	(674.00)	(2.49)	1.10	(8.13)	1.57	(12.04)	7.63	55,000	18,230
Copper	9,112	(88.50)	(0.96)	2.87	(2.27)	13.72	8.84	(8.10)	10,845	6,955
Gold	1,824	(1.10)	(0.06)	(0.66)	(5.53)	4.26	0.01	(4.44)	2,070	1,615
Silver	21.55	0.04	0.17	(0.15)	(8.15)	0.04	(10.05)	(12.24)	27	18

Source: Bloomberg, SSI Research

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