



FOR PROFESSIONAL INVESTORS - 01/21/2026

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Correction

JCI weakened and closed at 9,010 (-124 points or -1.36%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR 1.9Tn today and rupiah was stabilized at IDR 16,935/USD.

Banking stocks were mixed as BBNI (+0.44%) and MEGA (+0.6%) advanced, while BMRI (-0.7%), BBRI (-0.78%), and BBCA (-3.75%) retreated. Consumer names were mixed as KLBF (+0.84%), GGRM (+1.59%), and MYOR (+0.93%) up, while ICBP (-0.31%) and UNVR (-1.29%) declined. Properties stocks were negative as BSDE (-0.53%), LPKR (-2%), SMRA (-1.99%), and CTRA (-4.89%) all closed lower. Mining names were mixed as ANTM (+3.64%), INCO (+3.61%), and ADRO (+0.89%) in green, while TINS (-0.83%) and INDY (-1.91%) corrected. Other movers were PSKT (+24.84%), NATO (+22.58%), UNTR (-14.93%), and RISE (-11.97%).

Ministry of energy and mineral resources (ESDM) targets non-tax state revenue from the mineral and energy sector to rise by +7.5% YoY in 2026 to reach Rp134tn.

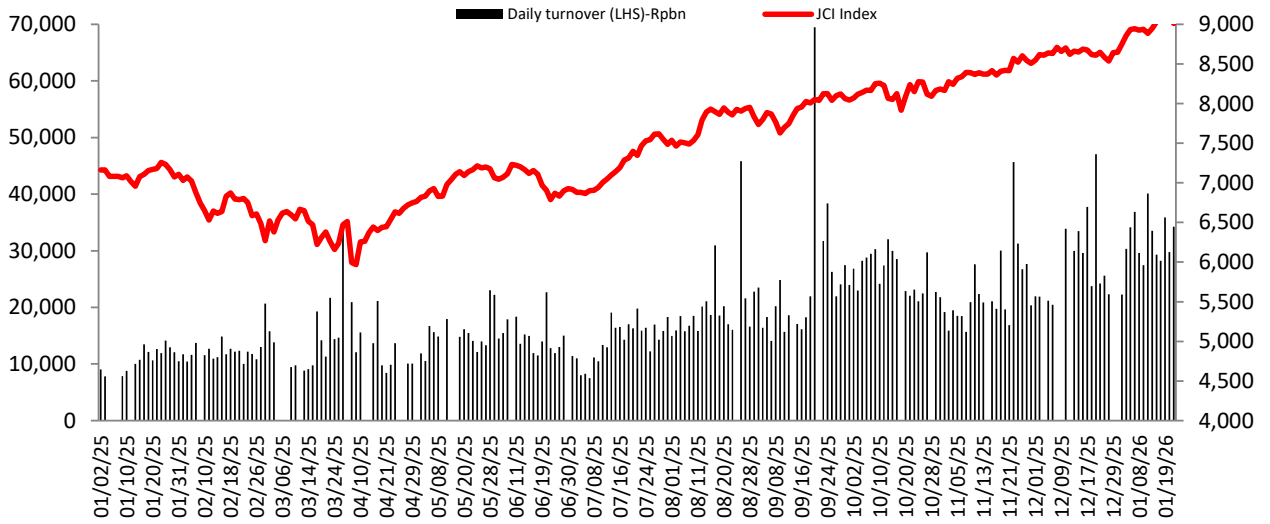
BOND MARKET

BI RATE STAYED AT 4.75%

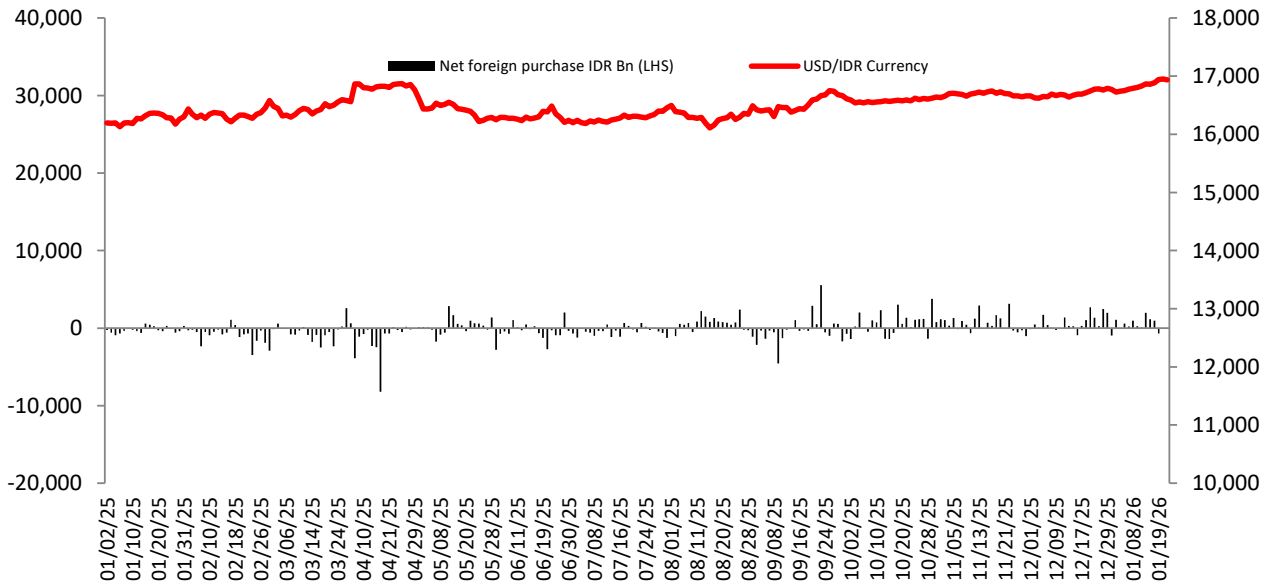
Indonesia bond market opened with wide spread as players turned defensive and stood sideline ahead of BI rate meeting today. Rupiah opened at 16,960. Only few trades were seen in the morning session with light trading volume. In the afternoon session, Bank Indonesia announced that the central bank keep rate unchanged at 4.75% as expected. However nearing end of trading day, several buying interest was seen and lowered the yield around 4 – 6 bps from yesterday level. From our end, 5Y FR109 / 10Y FR108 traded at 100.8 (5.69%) / 101.3 (6.32%). Total foreign ownership went up to IDR 881.27Tn on Jan 19 2026, from previously IDR 878.65n on Dec 31 2025. Rupiah closed at 16,936.

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
<u>Bonds</u>					
FR90	FR0090 Govt	100.5	0.1	0.3	5Y
FR91	FR0091 Govt	101.4	(0.1)	(1.1)	10Y
FR93	FR0093 Govt	100.8	(0.1)	(0.6)	15Y
FR92	FR0092 Govt	105.8	(0.1)	(0.5)	20Y
PBS036	INDOIS 5 ¾ 08/15/25	#N/A N/A	#VALUE!		15-8-2025
PBS003	INDOIS 6 01/15/27	101.3	0.0	0.1	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	104.3	(0.8)	(0.9)	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	101.7	(0.0)	(0.1)	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	9,010.3	(1.4)	4.2	
Thailand	SET Index	1,316.1	1.5	4.5	
Korean Stock Exch.	KOSPI Index	4,909.9	0.5	16.5	
Straight Times	FSSTI Index	4,809.9	(0.4)	3.5	
Kuala Lumpur	KLCI Index	1,705.8	0.4	1.5	
Philippines	PCOMP Index	6,330.1	(0.4)	4.6	
Nikkei	NKY Index	52,774.6	(0.4)	4.8	
Hang Seng	HSI Index	26,585.1	0.4	3.7	
MSCI-Asia pacific	MXAP Index	238.8	(0.6)	4.9	
<u>Global Indices</u>					
Dow Jones	INDU Index	48,488.6	(1.8)	0.9	
S&P 500	SPX Index	6,796.9	(2.1)	(0.7)	
Nasdaq	CCMP Index	22,954.3	(2.4)	(1.2)	
FTSE 100	UKX Index	10,127.5	0.0	2.0	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	16,935.0	0.1	(1.4)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	16,928.0	0.3	1.2
3 month	IDSWT3M Index	16,978.7	0.3	(1.6)
6 month	IDSWT6M Index	16,925.1	0.3	(1.2)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,988.9	0.2	(1.6)
6 month	IDFWT6M Index	17,007.4	(0.2)	(1.4)

*price as of 1/20/2026

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