FOR PROFESSIONAL INVESTORS - 03/17/2025

DAILY REPORT INDONESIA MARKET WRAP

EQUITY MARKET

Another Correction

JCI weakened and closed at 6,472 (-44 points or -0.67%) today. Shares across regional markets were positive. Meanwhile, foreign investors recorded net outflow of IDR 886Bn today and rupiah slightly weakened to IDR 16,400/USD.

Banking stocks were mixed as BBRI (+2.13%) and BBTN (+1.22%) closed higher, while BBNI (-2.26%), BMRI (-1.27%), and BBCA (-1.71%) weakened. Consumer names were positive as ICBP (+1.86%), INDF (+1.39%), HMSP (+8.57%), UNVR (+5%), and GGRM (+7.69%) all in green. Material stocks were negative as BRPT (-0.64%) and TPIA (-1.48%) all corrected. Mining names were mixed as ANTM (+4.09%), INCO (+3.25%), and ADRO (+0.28%) in green, while ITMG (-0.86%) and INDY (-3.96%) down. Other movers were MDKA (+7.46%), SCMA (+5.88%), MSIN (-10.11%), and PTRO (-5.86%).

Bank Indonesia will hold its monthly Board of Governors meeting on March 19, 2025. 16 out of 25 economists project that BI will maintain the BI rate at 5.75%.

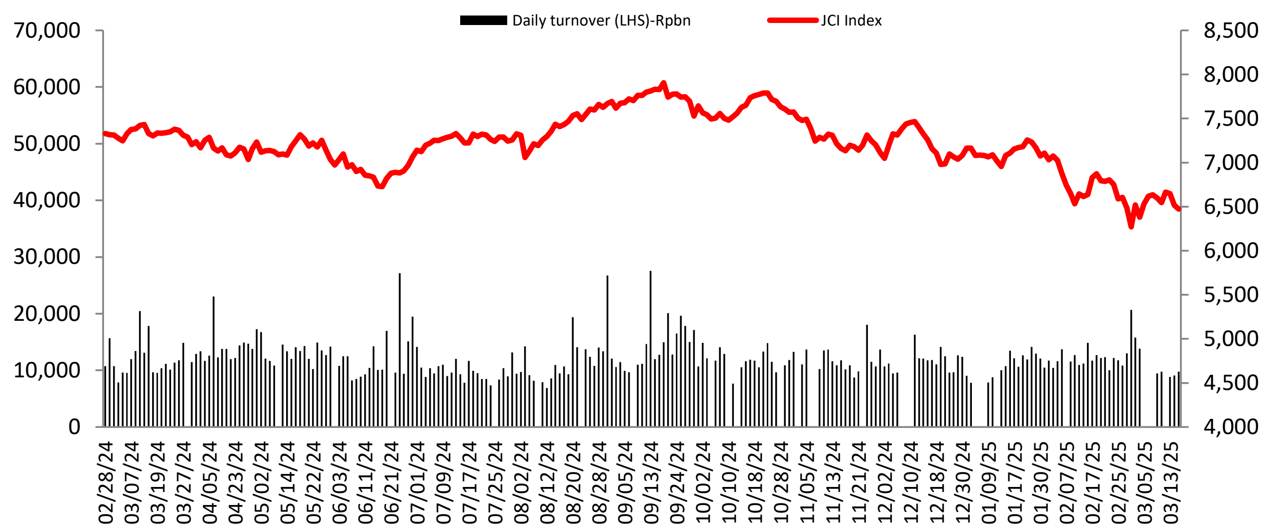
BOND MARKET

MUTED

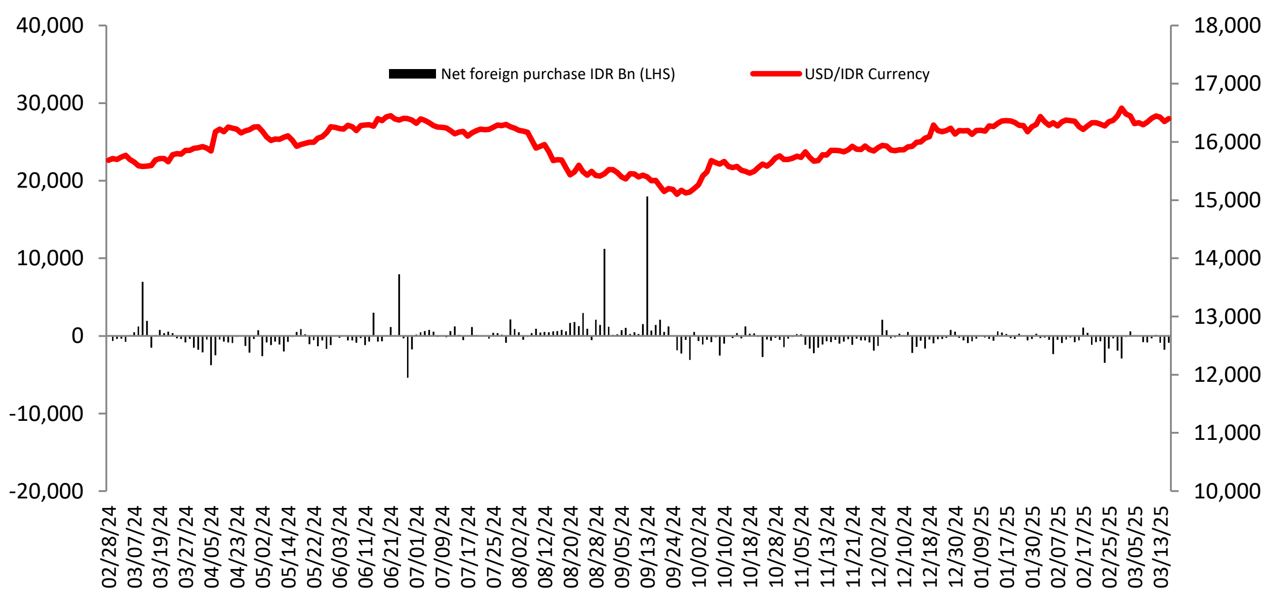
Indonesia bond market opened unchanged today ahead of tomorrow's supply and also BI meeting on Wednesday. Most of the morning session was muted with prices quoted lower with 10Y FR103 traded at 98.35 (6.97%). Support was seen from local names on the bid side although trading volume remained thin. In the second session, several offshore real money names showed up with mixed interests, some buying in the short-end 3-4Y and some selling in the belly area. Yield curve closed the day slightly higher by 1-2 bps. The benchmark series of 5Y/10Y/15Y/20Y closed at mid yield 6.69%/6.98%/7.01%/7.05% with local currency closed at 16,406 today. Tomorrow auction would be one last conventional bond auction before hari raya holidays, and the next one would be at 22 April.

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR90	FR0090 Govt	97.4	0.0	1.2	5Y
FR91	FR0091 Govt	97.5	0.0	1.2	10Y
FR93	FR0093 Govt	95.6	0.1	0.9	15Y
FR92	FR0092 Govt	100.5	(0.2)	0.3	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	99.8	0.0	0.6	15-8-2025
PBS003	INDOIS 6 01/15/27	99.1	0.0	0.8	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	99.9	0.1	0.3	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	97.1	0.0	0.1	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	6,471.9	(0.7)	(8.6)	
Thailand	SET Index	1,170.2	(0.3)	(16.4)	
Korean Stock Exch.	KOSPI Index	2,610.7	1.7	8.8	
Straight Times	FSSTI Index	3,859.4	0.6	1.9	
Kuala Lumpur	KLCI Index	1,527.8	1.0	(7.0)	
Philipines	PCOMP Index	6,306.2	0.2	(3.4)	
Nikkei	NKY Index	37,396.5	0.9	(6.3)	
Hang Seng	HSI Index	24,145.6	0.8	20.4	
MSCI-Asia pacific	MXAP Index	185.7	0.7	2.2	
Global Indices					
Dow Jones	INDU Index	41,488.2	1.7	(2.5)	
S&P 500	SPX Index	5,638.9	2.1	(4.1)	
Nasdaq	CCMP Index	17,754.1	2.6	(8.1)	
FTSE 100	UKX Index	8,654.4	0.3	5.9	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	16,400.0	(0.3)	(1.8)
Swap-IDR				
1 month	IDSWT1M Index	16,374.9	(0.3)	0.8
3 month	IDSWT3M Index	16,389.2	(0.2)	(1.5)
6 month	IDSWT6M Index	16,391.9	(0.2)	(1.5)
Forward-IDR				
3 month	IDFWT3M Index	16,387.3	(0.4)	(1.3)
6 month	IDFWT6M Index	16,481.8	(0.2)	(1.6)

*price as of 3/14/2025

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