FOR PROFESSIONAL INVESTORS - 01/31/2025

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Rebound

JCI advanced and closed at 7,109 (+36 points or +0.5%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 297Bn today and rupiah slightly weakened to IDR 16,300/USD.

Banking stocks were mostly positive as BBCA (+3.28%), BBRI (+2.43%), BBNI (+2.8%), and BBTN (+2.45%) all up, except BMRI (-1.23%). Consumer names were mixed as INDF (+2.95%) and KLBF (+2.43%) in green, while UNVR (-1.21%), ICBP (-0.65%), and MYOR (-2%) corrected. Retailer stocks were mixed as AMRT (+3.99%) and LPPF (+4.59%) in green, while MAPA (-0.51%) and MAPI (-4.1%) corrected. Infra names were mostly negative as JSMR (-0.7%), PGAS (-1.84%), and TOWR (-5.22%) all corrected, except TBIG (+2.48%). Other movers were SSMS (+20.12%), INPC (+16.19%), PANI (-4.14%), and KPIG (-3.52%).

Indonesia's car exports fell 6.5% yoy to 472,194 units in FY24 due to weak economic conditions in key markets. Astra Daihatsu saw a 30% drop to 110,334 units, while Toyota Manufacturing Indonesia (TMMIN) increased exports by 21% to 166,531 units. Isuzu Astra Motor Indonesia (IAMI) also recorded a 14.3% rise to 8,070 units. Global economic uncertainty and policies from foreign principals remain key challenges.

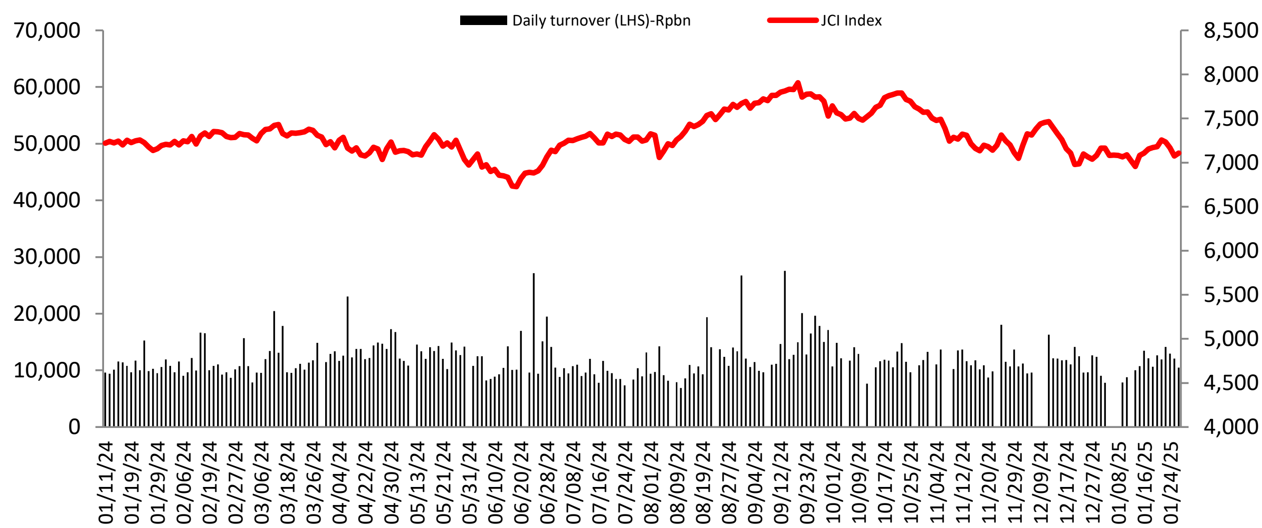
BOND MARKET

Month-End Rebalancing

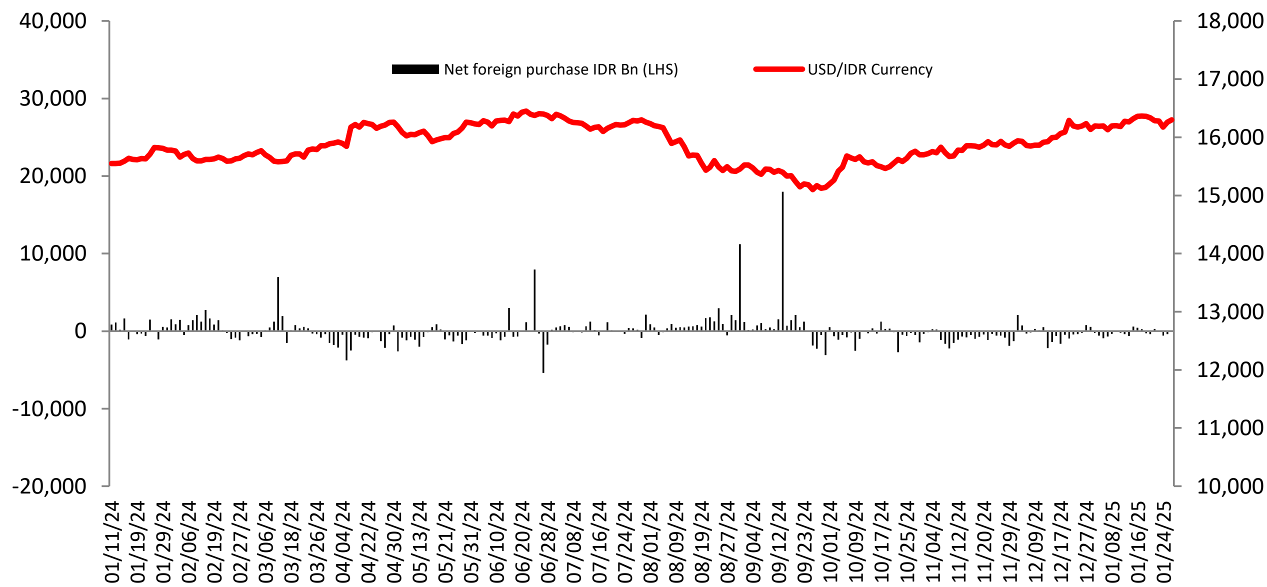
Indonesia bond market closed the month with higher yield around 2 – 4 bps on the back of weaker UST and offshore month-end flow rebalancing. Selling activity was mainly done by offshore names from front to middle tenors. In what suspected to be an action freeing up space for next Tuesday bond auction. Bond prices movement was quickly capped by bottom fisher and erased the morning loss. The benchmark series of 5, 10, 15 and 20Y closed the week at mid yield of 6.81%, 6.97%, 7.19% and 7.2% respectively.

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	96.7	0.0	0.5	5Y
FR91	FR0091 Govt	96.7	(0.2)	0.3	10Y
FR93	FR0093 Govt	94.6	0.1	(0.3)	15Y
FR92	FR0092 Govt	99.9	(0.0)	(0.3)	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	99.5	(0.1)	0.3	15-8-2025
PBS003	INDOIS 6 01/15/27	98.6	0.0	0.6	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	99.7	0.0	0.1	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	95.1	(0.0)	(1.9)	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	7,109.2	0.5	0.4	
Thailand	SET Index	1,316.4	(1.4)	(6.0)	
Korean Stock Exch.	KOSPI Index	2,517.4	(0.8)	4.9	
Straight Times	FSSTI Index	3,855.8	1.4	1.8	
Kuala Lumpur	KLCI Index	1,556.9	0.3	(5.2)	
Philipines	PCOMP Index	5,862.6	(4.0)	(10.2)	
Nikkei	NKY Index	39,572.5	0.1	(0.8)	
Hang Seng	HSI Index	20,225.1	0.1	0.8	
MSCI-Asia pacific	MXAP Index	184.2	0.4	1.4	
Global Indices					
Dow Jones	INDU Index	44,882.1	0.4	5.5	
S&P 500	SPX Index	6,071.2	0.5	3.2	
Nasdaq	CCMP Index	19,681.8	0.3	1.9	
FTSE 100	UKX Index	8,689.1	0.5	6.3	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	16,300.0	(0.2)	(1.2)
Swap-IDR				
1 month	IDSWT1M Index	16,269.2	0.4	0.1
3 month	IDSWT3M Index	16,267.2	0.5	(0.7)
6 month	IDSWT6M Index	16,261.9	0.3	(0.7)
Forward-IDR				
3 month	IDFWT3M Index	16,284.9	0.5	(0.7)
6 month	IDFWT6M Index	16,217.8	(0.6)	0.0

*price as of 1/31/2025

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