FOR PROFESSIONAL INVESTORS - 07/18/2025

DAILY REPORT INDONESIA MARKET WRAP

EQUITY MARKET

Slightly Higher

JCI slightly strengthened and closed at 7,312 (+25 points or +0.34%) today. Shares across regional markets were mostly positive. Meanwhile, foreign investors recorded net inflow of IDR 218Bn today and rupiah slightly strengthened to IDR 16,290/USD.

Banking stocks were mixed as BMRI (+0.42%) and BBNI (+0.24%) closed higher, while BBTN (-1.23%), BBRI (-0.77%), and BBCA (-1.17%) declined. Consumer names were mixed as ICBP (+0.48%) and KLBF (+0.33%) closed higher, while GGRM (-1.88%), HMSP (-1.65%), and UNVR (-4.13%) corrected. Retailer stocks were negative as AMRT (-0.44%), ERAA (-6.48%), MAPA (-5.11%), and MAPI (-4.64%) all closed lower. Hospital names were positive as HEAL (+3.42%), MIKA (+0.4%), and SILO (+0.46%) all up. Other movers were PYFA (+25%), TOBA (+24.86%), FILM (-7.72%), and SMGR (-4.07%).

The Minister of Finance stated that the distribution of food social assistance reached Rp20.26tn, received by 18.2mn beneficiaries as of July 9, 2025. The distribution is equivalent to 97.22% of the target of 18.8mn beneficiaries.

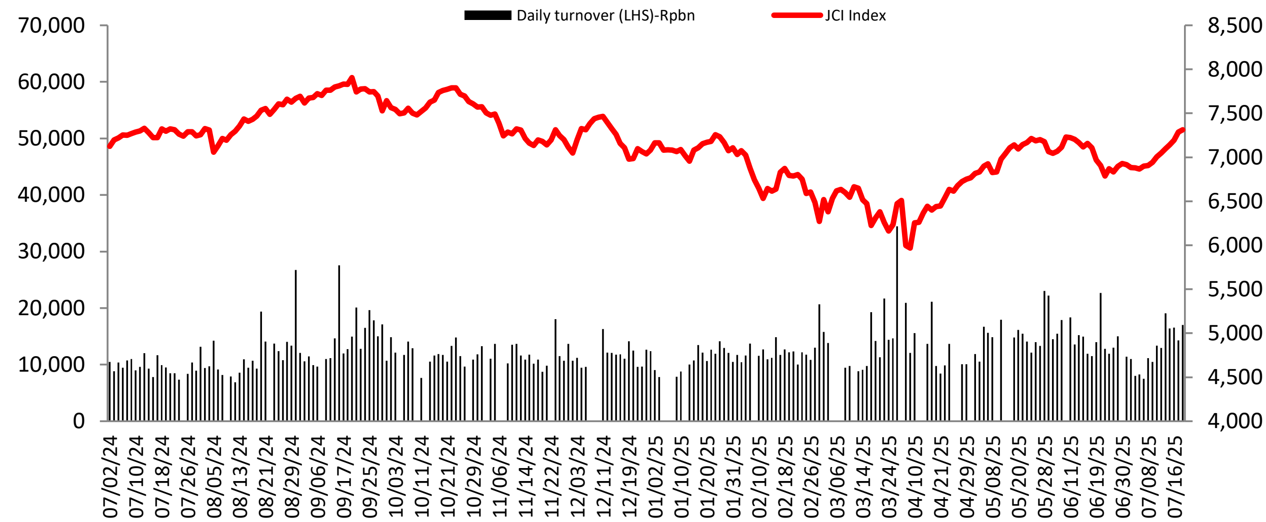
BOND MARKET

SRBI Auction After BI cut Rate

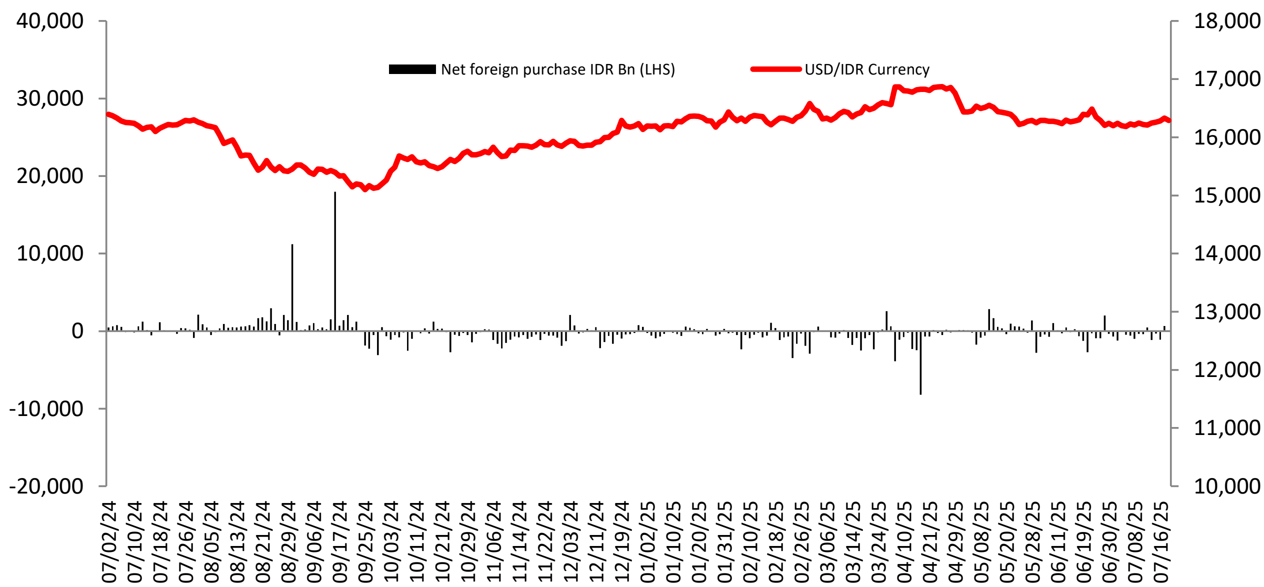
Indonesia bond market closed the week with lower yield around 2 – 7 bps across the curve. After strong demand from the SRBI auction today, we heard several names from offshore and onshore banks continue to show bid aggressively. We expect banking book and state banks behind them. While offshore names tried to book profit. In today SRBI auction after BI cut rate, BI received the incoming bid at IDR 75.948Tn compared last auction at IDR 63.947Tn. BI continued to limit issuance to only IDR 10Tn and cut-off yields fell by 20 bps across. The benchmark of 5Y, 10Y, 15Y and 20Y closed the week at mid yields of 6.09%, 6.52%, 6.85%and 6.96% 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	98.9	0.1	2.8	5Y
FR91	FR0091 Govt	100.1	0.1	3.9	10Y
FR93	FR0093 Govt	97.4	0.0	2.8	15Y
FR92	FR0092 Govt	102.1	0.2	1.9	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	100.1	0.0	1.0	15-8-2025
PBS003	INDOIS 6 01/15/27	100.4	0.1	2.1	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	100.7	0.0	1.1	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.8	0.0	1.9	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	7,311.9	0.3	3.3	
Thailand	SET Index	1,206.4	0.7	(13.8)	
Korean Stock Exch.	KOSPI Index	3,188.1	(0.1)	32.9	
Straight Times	FSSTI Index	4,186.7	0.6	10.5	
Kuala Lumpur	KLCI Index	1,525.9	0.3	(7.1)	
Philipines	PCOMP Index	6,303.7	0.1	(3.4)	
Nikkei	NKY Index	39,819.1	(0.2)	(0.2)	
Hang Seng	HSI Index	24,825.7	1.3	23.8	
MSCI-Asia pacific	MXAP Index	203.2	0.3	11.9	
Global Indices					
Dow Jones	INDU Index	44,484.5	0.5	4.6	
S&P 500	SPX Index	6,297.4	0.5	7.1	
Nasdaq	CCMP Index	20,885.7	0.7	8.2	
FTSE 100	UKX Index	8,999.7	0.3	10.1	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	16,290.0	0.3	(1.2)
Swap-IDR				
1 month	IDSWT1M Index	16,326.3	0.2	0.5
3 month	IDSWT3M Index	16,330.4	0.3	(1.1)
6 month	IDSWT6M Index	16,325.5	0.2	(1.1)
Forward-IDR				
3 month	IDFWT3M Index	16,353.6	0.3	(1.1)
6 month	IDFWT6M Index	16,345.0	0.0	(0.8)

*price as of 7/17/2025

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* PT BNP Paribas Asset Management (address: Sequis Tower, Lantai 29, Jl. Jend. Sudirman Kav. 71, SCBD Lot 11B, Jakarta 12190 - INDONESIA).
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