

FOR PROFESSIONAL INVESTORS - 12/23/2025

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Low(er) Turnover

JCI weakened and closed at 8,585 (-61 points or -0.71%) today. Shares across regional markets were mostly positive. Meanwhile, foreign investors recorded net outflow of IDR 349Bn today and rupiah was stabilized at IDR 16,780/USD.

Banking stocks were mostly negative as MEGA (-0.31%), BBNI (-0.92%), BMRI (-0.98%), and BBCA (-1.83%) all closed lower, except BBRI (+0.27%). Consumer names were negative as MYOR (-0.91%), KLBF (-0.82%), INDF (-0.73%), ICBP (-1.2%), and UNVR (-3.33%) all closed lower. Material stocks were negative as TPIA (-0.71%) and BRPT (-4.65%) all closed lower. Mining names were mostly positive as INCO (+12.39%), ITMG (+1.51%), ADRO (+0.53%), and INDY (+1.3%) all inched higher, except TINS (-2.67%). Other movers were FILM (+9.77%), IMPC (+8.54%), DSSA (-4.78%), and RISE (-4.21%).

Indonesia's broad money supply (M2) grew 8.3% y-y in November 2025 to IDR9,891.6tn, accelerating from 7.7% growth in October. The increase was driven by strong growth in narrow money (M1), which rose 11.4% y-y to IDR5,748.0tn, and quasi-money, which increased 5.9% y-y to IDR4,099.2tn.

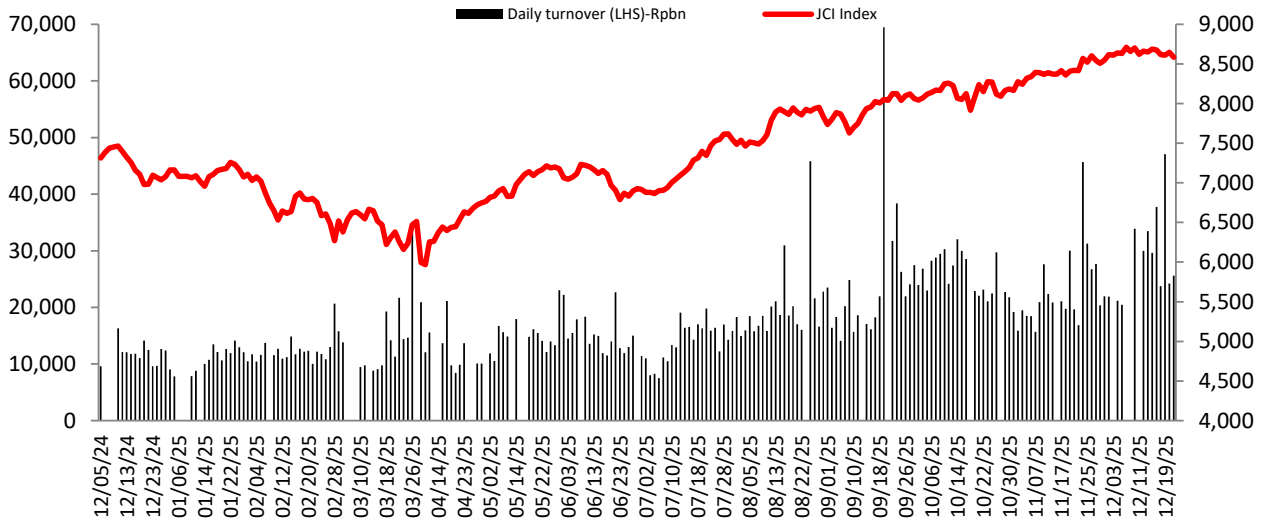
BOND MARKET

Flattish Market

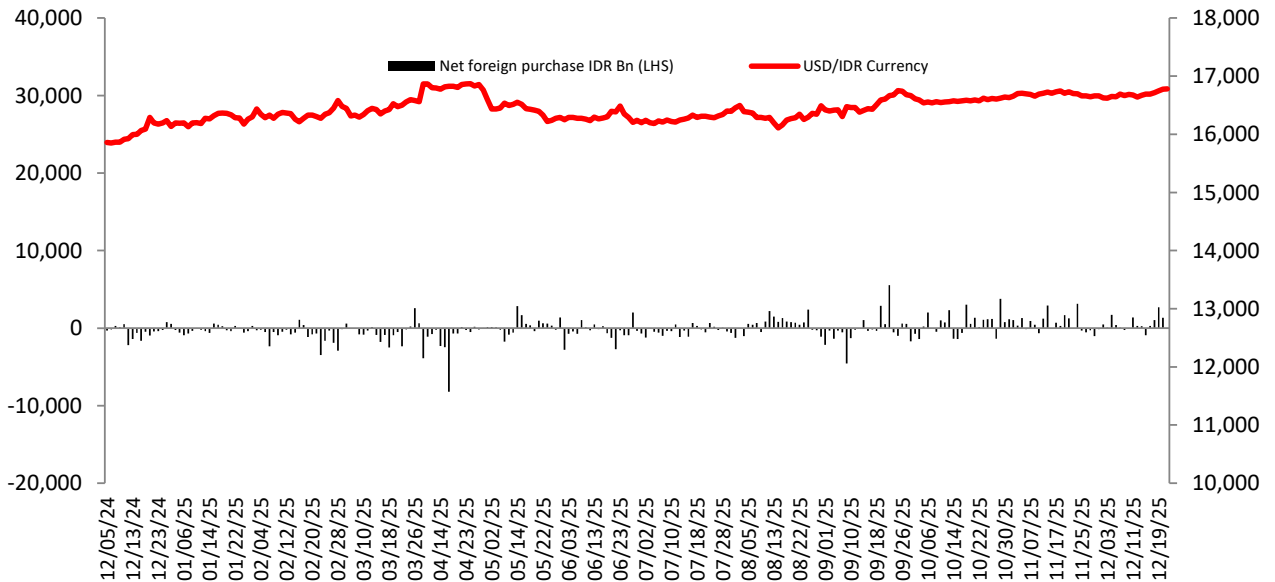
The bond market saw no improvement in risk sentiment today although we witnessed two ways trading in the market. Morning session saw buying interest started by offshore players on some series in the 5Y-10Y. While on the afternoon session as we witnessed mixed names showed their selling interest particularly after London opened although trading volume remained thin. Thin trading volume during the day pushed bidders to be more defensive. Price movement went back to range bound lacking fresh catalyst

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	100.2	(0.0)	4.2	5Y
FR91	FR0091 Govt	102.3	0.0	6.2	10Y
FR93	FR0093 Govt	101.1	0.0	6.7	15Y
FR92	FR0092 Govt	106.0	0.0	5.8	20Y
PBS036	INDOIS 5 ¼ 08/15/25	#N/A N/A	#VALUE!		15-8-2025
PBS003	INDOIS 6 01/15/27	101.1	0.0	3.2	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	105.2	(0.1)		15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	101.9	#VALUE!		15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	8,584.8	(0.7)	21.3	
Thailand	SET Index	1,271.1	0.1	(9.2)	
Korean Stock Exch.	KOSPI Index	4,117.3	0.3	71.6	
Straight Times	FSSTI Index	4,639.0	0.6	22.5	
Kuala Lumpur	KLCI Index	1,676.6	0.3	2.1	
Philippines	PCOMP Index	6,041.9	0.0	(7.5)	
Nikkei	NKY Index	50,412.9	0.0	26.4	
Hang Seng	HSI Index	25,774.1	(0.1)	28.5	
MSCI-Asia pacific	MXAP Index	225.3	1.2	24.0	
<u>Global Indices</u>					
Dow Jones	INDU Index	48,362.7	0.5	13.7	
S&P 500	SPX Index	6,878.5	0.6	16.9	
Nasdaq	CCMP Index	23,428.8	0.5	21.3	
FTSE 100	UKX Index	9,874.2	0.1	20.8	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	16,780.0	(0.0)	(4.0)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	16,718.6	(0.0)	2.9
3 month	IDSWT3M Index	16,734.9	0.1	(3.6)
6 month	IDSWT6M Index	16,748.0	0.3	(3.7)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,750.7	0.1	(3.6)
6 month	IDFWT6M Index	16,752.0	0.1	(3.3)

*price as of 12/22/2025

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