FOR PROFESSIONAL INVESTORS - 07/01/2025

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Mixed

JCI slightly weakened and closed at 6,915 (-12 points or -0.18%) today. Shares across regional markets were mostly positive. Meanwhile, foreign investors recorded net outflow of IDR 696Bn today and rupiah slightly strengthened to IDR 16,198/USD.

Banking stocks were mostly negative as BNLI (-1.44%), BBNI (-2.67%), BBRI (-1.07%), and BMRI (-2.66%) all weakened, except BBCA (+0.29%). Consumer names were mostly positive as INDF (+0.92%), ICBP (+1.19%), MYOR (+3.83%), and UNVR (+1.38%) all closed higher, except KLBF (-0.33%). Poultry stocks were negative as MAIN (-0.8%), CPIN (-0.85%), and JPFA (-5.28%) all corrected. Pulp & paper names were negative as TKIM (-1.33%) and INKP (-3.91%) all declined. Other movers were MAPA (+6.87%), SSIA (+5.66%), BTPN (-13.49%), and TBIG (-7.83%).

The government deregulated imports of 10 commodities by revoking Trade Minister Regulation No.36/2023 in conjunction with Trade Minister Regulation No.8/2024. This deregulation includes 10 categories of commodities that previously required import approval (Persetujuan Impor/ PI) from the relevant ministry, such as forestry products, subsidized fertilizers, food trays, chemical raw materials, and footwear.

BOND MARKET

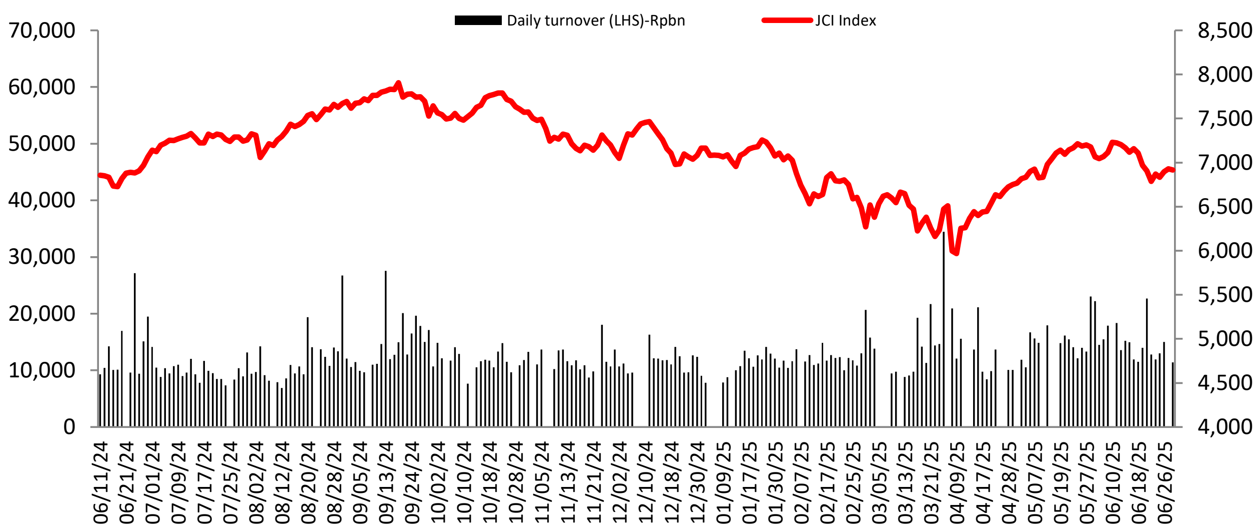
Auction Day

Indonesia bond market closed higher today on the back of good auction demand, weak dollar and lower UST yield. Morning session saw second highest ever demand in auction, with incoming bids coming in at IDR 121.67tn. MoF upsize the issuance to IDR 32tn from initial target IDR 27tn. Post auction announcement, rally were seen in 5Y and 10Y benchmark series before profit takers swoop in and erased the gains from earlier. Nearing closing, MoF announced the 2025 budget deficit increase to 2.78% of GDP from initially 2.53% and raised the Q3 bond issuance target at IDR 252tn. The news sparked some selling interest in the market. The benchmark series of 5/10/15/20Y closed at mid yield 6.22%/6.60%/6.91%/6.99%.

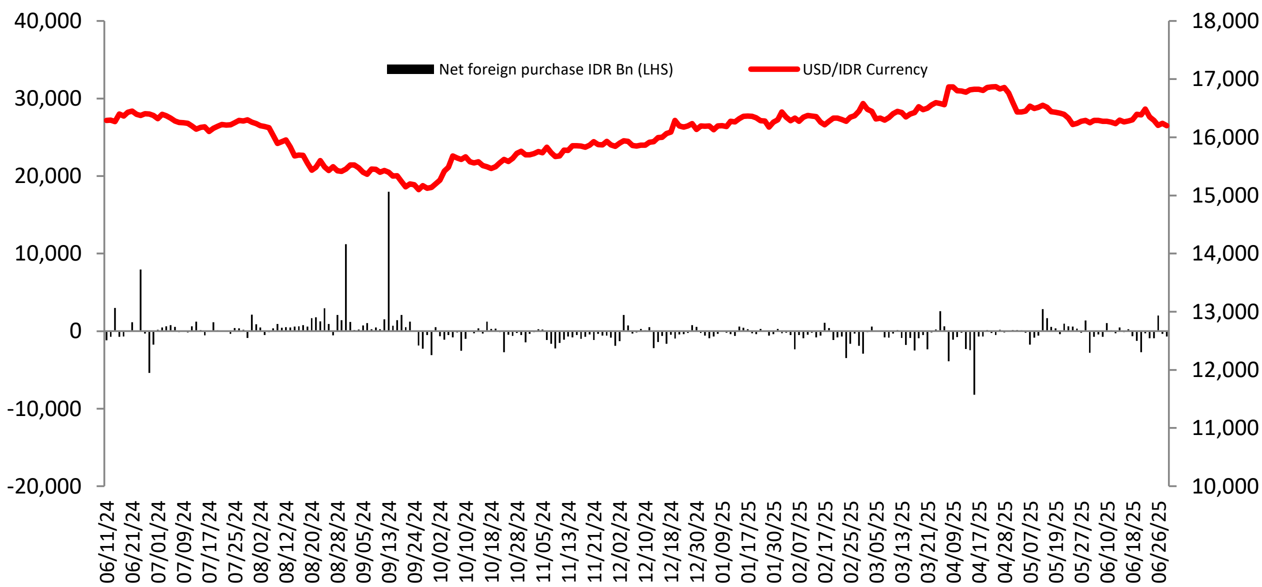
In today auction, MoF managed to upsize issuance to IDR 32Tn (initial target: IDR 27Tn). The series absorbed (against incoming bids) on the auction were IDR 2Tn (IDR 6.27Tn) 12mo SPN, IDR 7.3Tn (IDR 43.15Tn) 5Y FR104, IDR 9.1Tn (IDR 39.11Tn) 10Y FR103, IDR 6Tn (IDR 18Tn) 15Y FR106, IDR 5.3Tn (IDR 10.82Tn) 20Y FR107, IDR 1.45Tn (IDR 1.5Tn) 29Y FR102, and IDR 0.85Tn (IDR 1.74Tn) 39Y FR105 at weighted average yields of 5.85%, 6.25%, 6.59%, 6.94%, 7.00%, 7.00% and 7.05% 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	98.6	(0.0)	2.5	5Y
FR91	FR0091 Govt	99.5	0.1	3.2	10Y
FR93	FR0093 Govt	96.9	0.5	2.3	15Y
FR92	FR0092 Govt	101.6	0.3	1.4	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	100.0	0.0	0.9	15-8-2025
PBS003	INDOIS 6 01/15/27	99.9	0.0	1.6	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	100.4	0.0	0.8	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.1	(0.0)	1.1	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	6,915.4	(0.2)	(2.3)	
Thailand	SET Index	1,110.0	1.9	(20.7)	
Korean Stock Exch.	KOSPI Index	3,089.7	0.6	28.8	
Straight Times	FSSTI Index	3,989.8	0.6	5.3	
Kuala Lumpur	KLCI Index	1,541.5	0.6	(6.1)	
Philipines	PCOMP Index	6,423.9	0.9	(1.6)	
Nikkei	NKY Index	39,986.3	(1.2)	0.2	
Hang Seng	HSI Index	24,072.3	(0.9)	20.0	
MSCI-Asia pacific	MXAP Index	203.4	(0.2)	12.0	
Global Indices					
Dow Jones	INDU Index	44,094.8	0.6	3.6	
S&P 500	SPX Index	6,205.0	0.5	5.5	
Nasdaq	CCMP Index	20,369.7	0.5	5.5	
FTSE 100	UKX Index	8,733.1	(0.3)	6.9	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	16,198.0	0.2	(0.6)
Swap-IDR				
1 month	IDSWT1M Index	16,212.0	(0.4)	(0.3)
3 month	IDSWT3M Index	16,231.2	0.1	(0.5)
6 month	IDSWT6M Index	16,235.3	0.2	(0.6)
Forward-IDR				
3 month	IDFWT3M Index	16,249.3	0.1	(0.5)
6 month	IDFWT6M Index	16,294.0	(0.4)	(0.4)

*price as of 6/30/2025

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