



FOR PROFESSIONAL INVESTORS - 01/28/2026

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Sell-off

JCI weakened and closed at 8,321 (-660 points or -7.35%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR - 6.2Tn today and rupiah slightly strengthened to IDR 16,706/USD.

Banking stocks were negative as BBNI (-1.33%), BNLN (-7.2%), BMRI (-5.2%), BBRI (-6.02%), and BBKA (-6.33%) all closed lower. Consumer names were mostly negative as GGRM (-4.91%), UNVR (-3.88%), KLBF (-3.08%), and ICBP (-5.47%) all corrected, except INDF (+2.24%). Telco stocks were negative as ISAT (-10.57%), EXCL (-14.92%), and TLKM (-11.93%) all declined. Mining names were negative as PTBA (-5.41%), ADRO (-3.49%), INCO (-6.25%), TINS (-10.93%), and ANTM (-4.12%) all weakened. Other movers were WAPO (+34.04%), STAR (+24.8%), DSSA (-15%), and IMPC (-15%).

MSCI announced that it would pause some index changes due to concern on fundamental investibility issues and warned a potential downgrade to frontier market if Indonesia fails to make sufficient progress on transparency by May

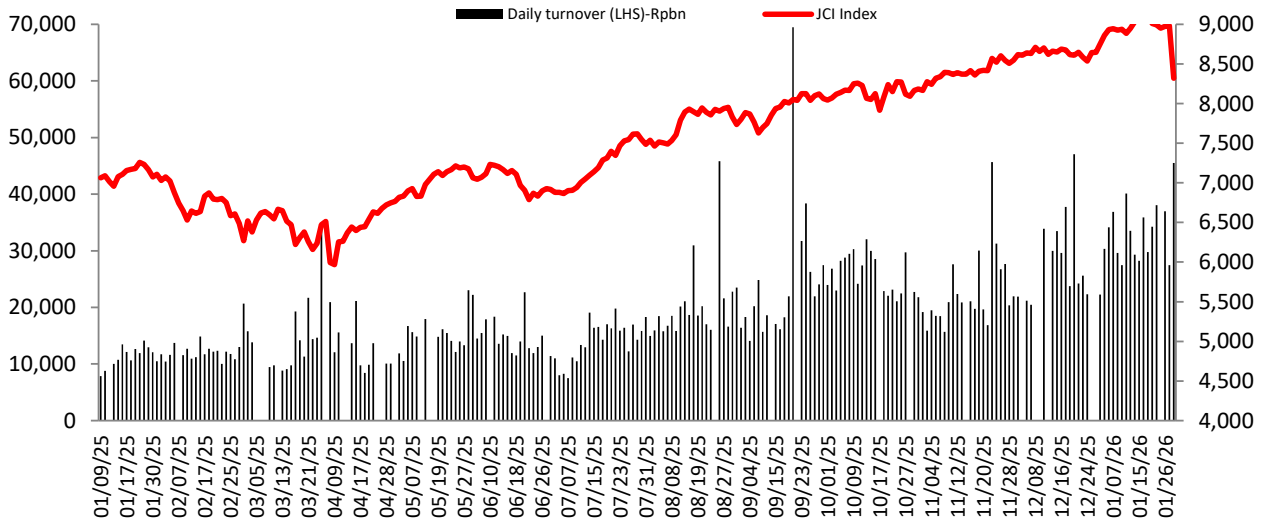
BOND MARKET

Sukuk Auction

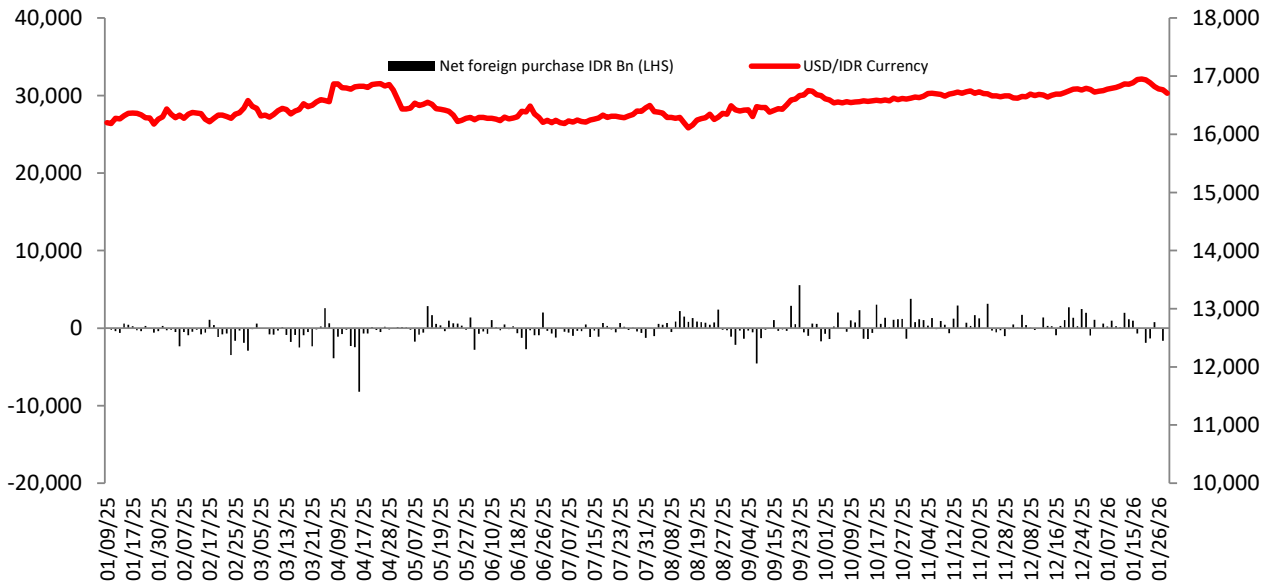
Indonesia bond market opened the day with weaker sentiment following the news on newly appointed BI Deputy Governor. The short end to mid area saw selling interest initially, but quickly got supported by local investors buying interest and stronger Rupiah. On today's sharia auction, MoF received demand of IDR 38.6tn and upsized issuance to IDR 12tn from initial target at IDR 11tn. The series absorbed (against incoming bids) on the auction were IDR 1tn (IDR 4.6tn) 1mo SPN-S, IDR 1.2tn (IDR 3.15tn) 6mo SPN-S, IDR 2tn (IDR 6.29tn) 9mo SPN-S, IDR 2.75tn (IDR 10.8tn) 2Y PBS30, IDR 2.1tn (IDR 2.99tn) 4Y PBS40, IDR 1.45tn (IDR 2.0tn) 13Y PBS34, IDR 0.75tn (IDR 2.57tn) 15Y PBS05 and IDR 1.05tn (IDR 6.14tn) 23Y PBS38 at cut off yields of 4.25%, 4.4%, 4.75%, 5.26%, 5.64%, 6.45%, 6.63% and 6.73% respectively.

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	100.4	(0.0)	0.1	5Y
FR91	FR0091 Govt	101.4	0.1	(1.1)	10Y
FR93	FR0093 Govt	100.6	0.3	(0.8)	15Y
FR92	FR0092 Govt	105.1	0.0	(1.2)	20Y
PBS036	INDOIS 5 ¼ 08/15/25	#N/A N/A	#VALUE!		15-8-2025
PBS003	INDOIS 6 01/15/27	101.1	(0.1)	(0.1)	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	104.3	0.0	(0.9)	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	101.6	0.1	(0.2)	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	8,320.6	(7.3)	(3.8)	
Thailand	SET Index	1,337.8	0.2	6.2	
Korean Stock Exch.	KOSPI Index	5,170.8	1.7	22.7	
Straight Times	FSSTI Index	4,909.3	(0.3)	5.7	
Kuala Lumpur	KLCI Index	1,756.5	(0.8)	4.5	
Philippines	PCOMP Index	6,355.8	0.8	5.0	
Nikkei	NKY Index	53,358.7	0.0	6.0	
Hang Seng	HSI Index	27,826.9	2.6	8.6	
MSCI-Asia pacific	MXAP Index	244.6	1.2	7.4	
<u>Global Indices</u>					
Dow Jones	INDU Index	49,003.4	(0.8)	2.0	
S&P 500	SPX Index	6,978.6	0.4	1.9	
Nasdaq	CCMP Index	23,817.1	0.9	2.5	
FTSE 100	UKX Index	10,177.4	(0.3)	2.5	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	16,706.0	0.4	(0.1)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	16,804.0	0.1	0.5
3 month	IDSWT3M Index	16,796.8	0.1	(0.5)
6 month	IDSWT6M Index	16,810.0	0.2	(0.6)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,806.6	0.2	(0.5)
6 month	IDFWT6M Index	16,832.6	(0.8)	(0.4)

*price as of 1/27/2026

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