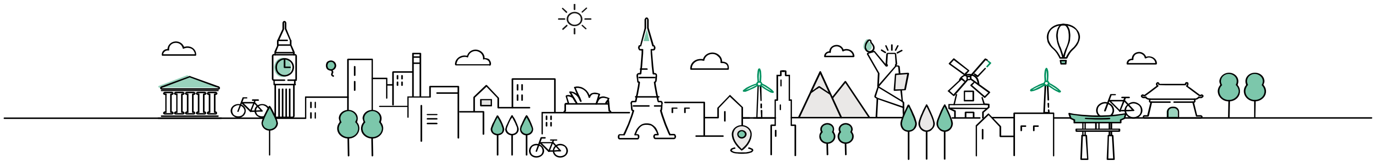


FOR PROFESSIONAL INVESTORS - 07/02/2025

DAILY REPORT INDONESIA MARKET WRAP

EQUITY MARKET

Lower

JCI slightly weakened and closed at 6,881 (-34 points or -0.49%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR 1.2Tn today and rupiah slightly weakened to IDR 16,242/USD.

Banking stocks were mixed as BMRI (+0.42%) and BBNI (+0.25%) closed higher, while BNLI (-2.19%), BBCA (-0.29%), and BBRI (-0.54%) down. Consumer names were mixed as HMSP (+1.68%) and MYOR (+0.46%) in green, while KLBF (-0.66%), ICBP (-1.18%), and INDF (-2.74%) closed lower. Mining stocks were mostly negative as PTBA (-0.81%), INCO (-2%), ADRO (-3.01%), and ANTM (-2.61%) all down, except ITMG (+0.91%). Telco names were mixed as ISAT (+0.95%) advanced, while EXCL (-1.3%) and TLKM (-1.07%) retreated. Other movers were TOWR (+11.34%), LSIP (+5.88%), MLPT (-5.76%), and ARTO (-5.25%).

The Ministry of Finance recorded a state budget deficit up to June 2025 at 0.84% of GDP. State revenue realization in the 1H25 reached Rp 1,201.8 trillion (-9% YoY) or 40% of the target. State expenditure reached Rp 1,407.1 trillion (+0.6% YoY), 38.8% of the target.

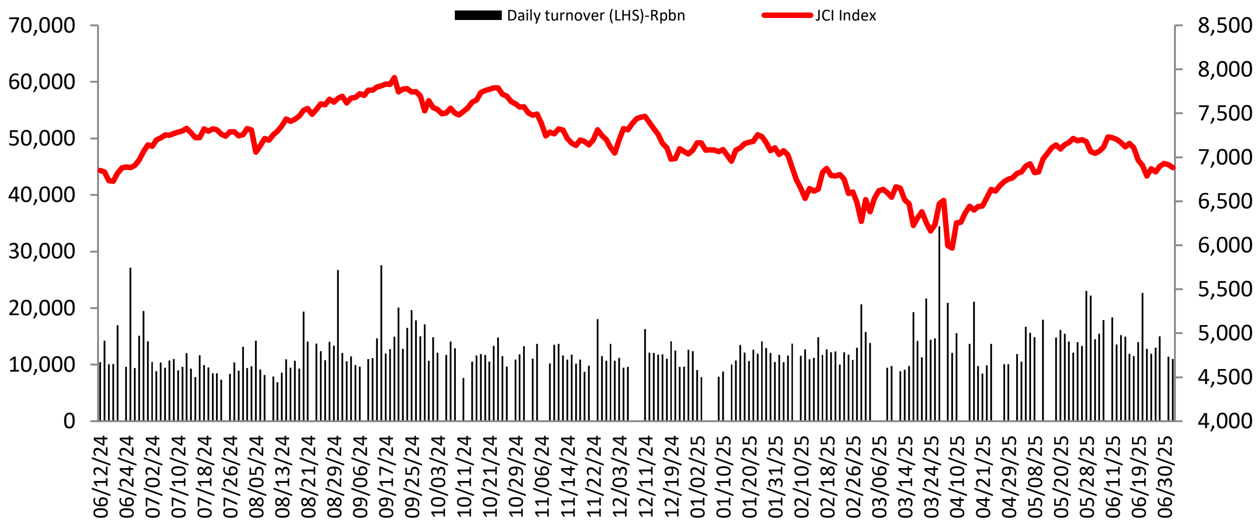
BOND MARKET

LITTLE CHANGE

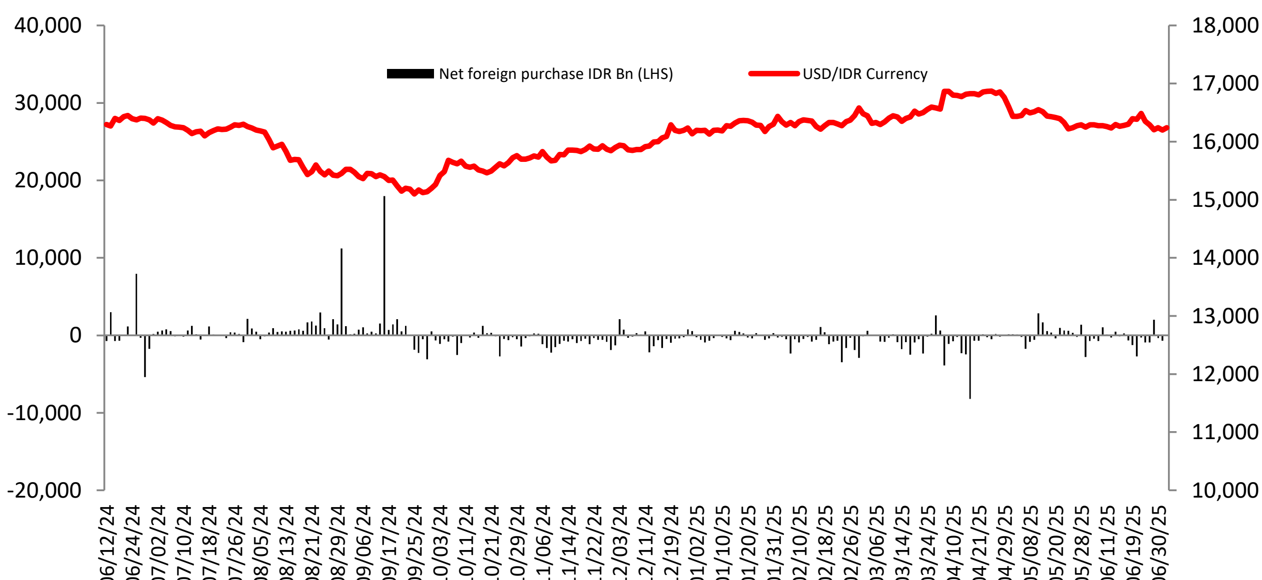
IDR bond market opened the day with prices quoted unchanged. Most of the morning session was muted with bidders turned very defensive despite overnight weakness in UST. While on the afternoon session as we witnessed mixed names showed their mixed interest particularly after London opened although trading volume remained regular clips. Offshore interest was mixed today and some local banks as buyer. Selling activity was heard in the 3Y – 4Y area, driven by suspected offshore and local appetite remained strong for short-end series. Overall tone remains cautious and the yield closed the day higher by around 1 - 2 bps.

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	0.0	3.2	10Y
FR93	FR0093 Govt	96.8	(0.1)	2.1	15Y
FR92	FR0092 Govt	101.6	0.0	1.5	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	100.1	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	100.6	0.2	1.0	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.0	(0.0)	1.1	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	6,881.2	(0.5)	(2.8)	
Thailand	SET Index	1,113.1	0.3	(20.5)	
Korean Stock Exch.	KOSPI Index	3,075.1	(0.5)	28.2	
Straight Times	FSSTI Index	4,005.3	0.4	5.7	
Kuala Lumpur	KLCI Index	1,550.2	0.6	(5.6)	
Philipines	PCOMP Index	6,419.1	(0.1)	(1.7)	
Nikkei	NKY Index	39,762.5	(0.6)	(0.3)	
Hang Seng	HSI Index	24,221.4	0.6	20.7	
MSCI-Asia pacific	MXAP Index	203.8	0.2	12.2	
Global Indices					
Dow Jones	INDU Index	44,494.9	0.9	4.6	
S&P 500	SPX Index	6,198.0	(0.1)	5.4	
Nasdaq	CCMP Index	20,202.9	(0.8)	4.6	
FTSE 100	UKX Index	8,802.3	0.2	7.7	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	16,242.0	(0.3)	(0.9)
Swap-IDR				
1 month	IDSWT1M Index	16,180.3	(0.2)	(0.5)
3 month	IDSWT3M Index	16,201.0	(0.2)	(0.3)
6 month	IDSWT6M Index	16,201.2	(0.2)	(0.4)
Forward-IDR				
3 month	IDFWT3M Index	16,215.4	(0.2)	(0.3)
6 month	IDFWT6M Index	16,235.5	(0.4)	(0.1)

*price as of 7/1/2025

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