



FOR PROFESSIONAL INVESTORS - 12/24/2025

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### Another quiet market

JCI weakened and closed at 8,538 (-47 points or -0.55%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 2080Bn today and rupiah slightly strengthened to IDR 16,762/USD.

Banking stocks were mixed as MEGA (+0.62%), BNL ( +0.5%), and BBTN (+0.43%) closed higher, while PNB (-0.92%) and BBNI (-0.47%) corrected. Consumer names were mostly negative as UNVR (-0.38%), KLBF (-0.41%), MYOR (-1.38%), and HMSP (-2.05%) all declined, except GGRM (+1.36%). Material stocks were mixed as BRPT (-4.57%) declined, while TPIA unchanged. Properties names were negative as BSDE (-0.55%), PWON (-0.58%), SMRA (-1.05%), and CTRA (-1.17%) all down. Other movers were MTLA (+17.76%), FILM (+9.6%), BUVA (-6.82%), and BRMS (-6.06%).

The Finance Ministry is preparing a new regulation to extend the tax holiday incentive through 2026, revising the current rule set to expire in December 2025. The new policy will be adjusted to comply with the OECD's global minimum tax framework, which imposes a minimum effective tax rate of 15%.

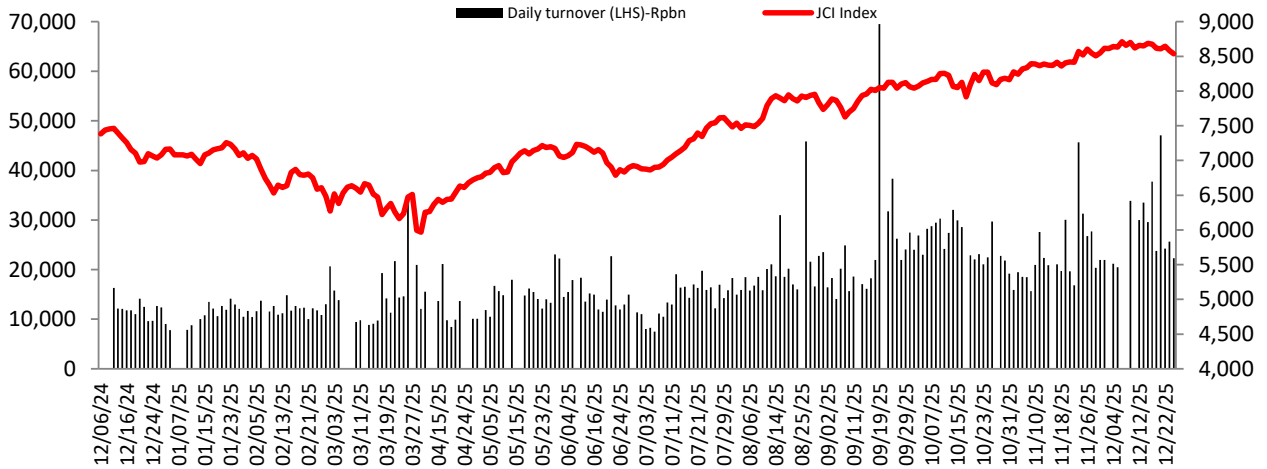
### BOND MARKET

#### Flat Trading Day

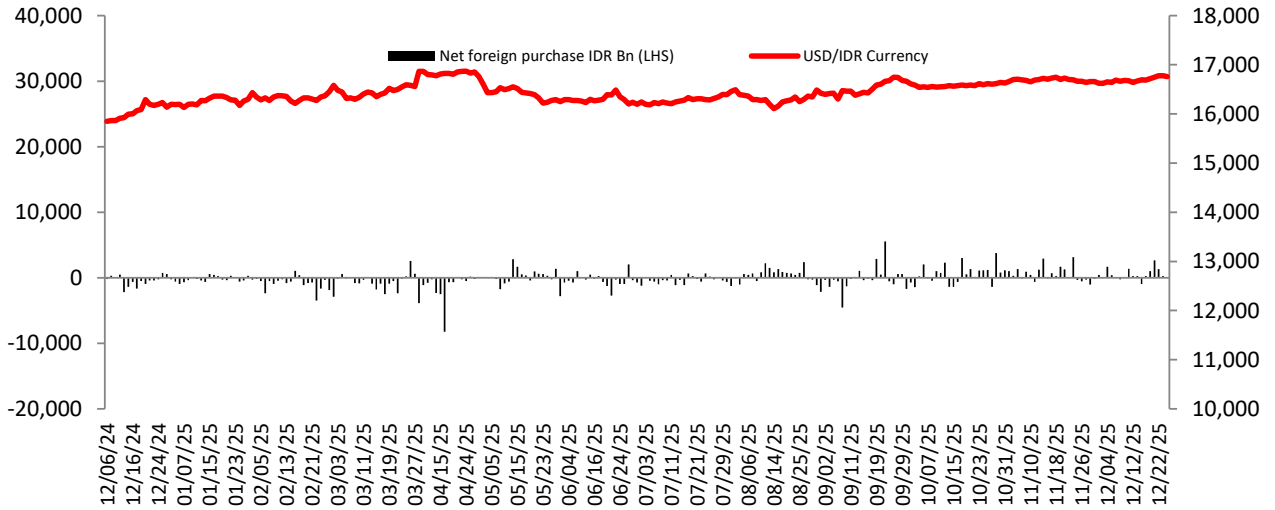
It was slow day for the bond market with no supportive catalyst was seen. Overall market was relatively quiet throughout the day with small trade done in middle series. However, we heard local banks bidding 6Y – 10Y in sizeable amount. Market players were defensive and stay sidelined throughout the day as it's Christmas Eve. The benchmark series of 5, 10, 15 and 20Y closed at mid-yield of 5.57%, 6.11%, 6.4% and 6.53% 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	100.2	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 ½ 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	(0.0)		15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	101.9	0.0		15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	8,537.9	(0.5)	20.6	
Thailand	SET Index	1,272.6	0.1	(9.1)	
Korean Stock Exch.	KOSPI Index	4,108.6	(0.2)	71.2	
Straight Times	FSSTI Index	4,636.3	(0.1)	22.4	
Kuala Lumpur	KLCI Index	1,678.3	0.1	2.2	
Philippines	PCOMP Index	6,041.9	0.0	(7.5)	
Nikkei	NKY Index	50,344.1	(0.1)	26.2	
Hang Seng	HSI Index	25,818.9	0.2	28.7	
MSCI-Asia pacific	MXAP Index	226.5	0.5	24.7	
<u>Global Indices</u>					
Dow Jones	INDU Index	48,442.4	0.2	13.9	
S&P 500	SPX Index	6,909.8	0.5	17.5	
Nasdaq	CCMP Index	23,561.8	0.6	22.0	
FTSE 100	UKX Index	9,874.8	(0.1)	20.8	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	16,762.0	0.1	(3.9)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	16,782.4	0.0	3.3
3 month	IDSWT3M Index	16,786.9	0.1	(3.9)
6 month	IDSWT6M Index	16,790.0	0.1	(4.0)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,790.9	0.1	(3.8)
6 month	IDFWT6M Index	16,800.1	0.0	(3.6)

\*price as of 12/23/2025

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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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