



FOR PROFESSIONAL INVESTORS - 11/25/2025

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Lower

JCI weakened and closed at 8,522 (-48 points or -0.56%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR 308Bn today and rupiah slightly strengthened to IDR 16,662/USD.

Banking stocks were mixed as BBCA (+0.29%) and BBNI (+0.68%) advanced, while MEGA (-0.91%), BMRI (-1.47%), and BBRI (-3.77%) declined. Consumer names were mixed as KLBF (+5.13%) and ICBP (+2.69%) up, while HMSP (-1.19%), UNVR (-1.5%), and INDF (-2.68%) declined. Pulp & paper stocks were positive as INKP (+3.61%) and TKIM (+1.79%) all rose. Telco names were mixed as ISAT (+4.15%) in green, while EXCL (-0.36%) and TLKM (-1.35%) down. Other movers were DNAR (+34.31%), BUVA (+20.09%), APIC (-11.97%), and RISE (-8.39%).

Gaikindo has revised down its national car sales target by the end of 2025 to 800k units, from 900k units. As of 10M25, wholesale sales reached 635.8k units, hence the need to book around 82k monthly sales in November and December to reach the target.

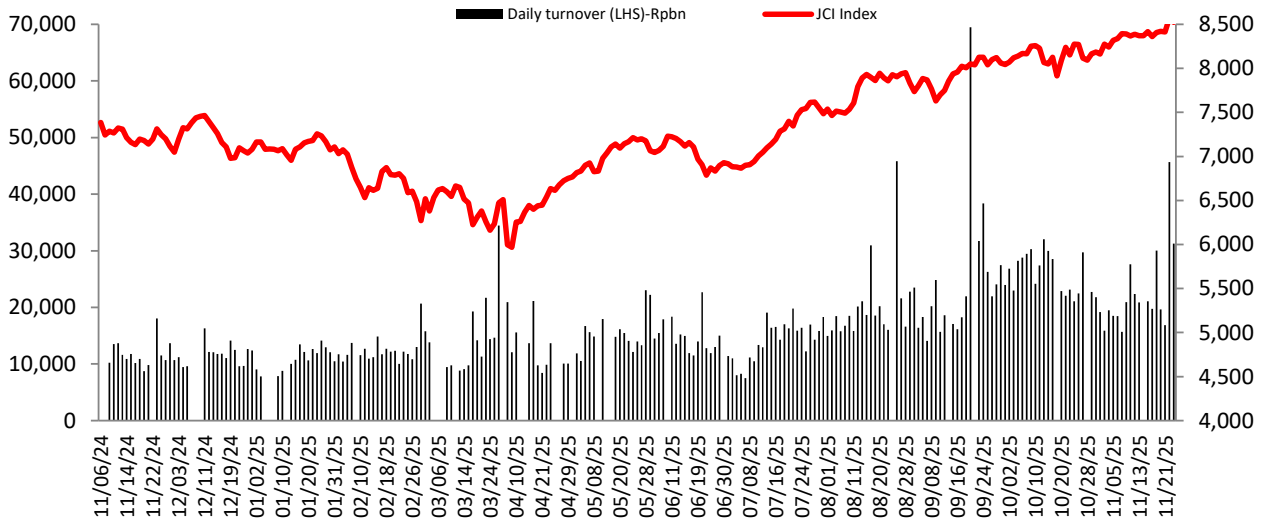
BOND MARKET

SUKUK AUCTION

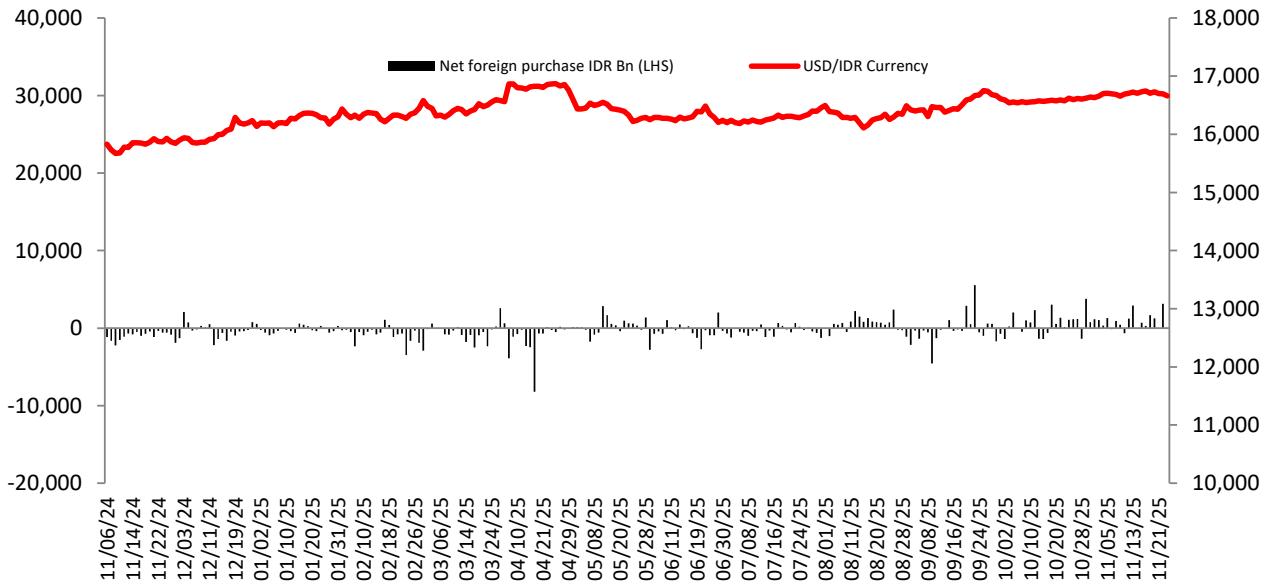
The bond market opened wide bid-and-ask spread following Rupiah trading strengthened below 16,670 level and 10Y UST yield at 4.04% today. Prices moved range bound throughout the day with overall market tone was biddish. The market witnessed two way trading flow across the board. Yield curve closed lower around 2 to 3 bps compared to yesterday closing. In today sukuk auction, MoF receive interest gathering a total of IDR 34.46Tn incoming bids. MoF issued IDR 10Tn. The series absorbed (against incoming bids) on the auction were IDR 1Tn (IDR 3.1Tn) 3mo SPN-S, IDR 2Tn (IDR 7.53Tn) 9mo SPN-S, IDR 0.4Tn (IDR 5.58Tn) 3Y PBS30, IDR 2.05Tn (IDR 4.975Tn) 5Y PBS40, IDR 0.35Tn (IDR 5.21Tn) 8Y PMSG2, IDR 1.6Tn (IDR 3.87Tn) 14Y PBS34 and IDR 2.6Tn (IDR 3.49Tn) 25Y PBS38 at cut off yields of 4.48%, 4.67%, 5.11%, 5.6%, 6%, 6.37% and 6.72% 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	100.3	(0.1)	4.2	5Y
FR91	FR0091 Govt	102.4	0.1	6.3	10Y
FR93	FR0093 Govt	101.0	(0.2)	6.5	15Y
FR92	FR0092 Govt	105.8	0.0	5.6	20Y
PBS036	INDOIS 5 ¼ 08/15/25	#N/A N/A	#VALUE!		15-8-2025
PBS003	INDOIS 6 01/15/27	101.2	(0.1)	3.3	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	8,521.9	(0.6)	20.4	
Thailand	SET Index	1,268.3	1.2	(9.4)	
Korean Stock Exch.	KOSPI Index	3,857.8	0.3	60.8	
Straight Times	FSSTI Index	4,485.6	(0.2)	18.4	
Kuala Lumpur	KLCI Index	1,611.7	(0.4)	(1.9)	
Philippines	PCOMP Index	5,976.2	(0.8)	(8.5)	
Nikkei	NKY Index	48,659.5	0.1	22.0	
Hang Seng	HSI Index	25,894.6	0.7	29.1	
MSCI-Asia pacific	MXAP Index	218.6	0.5	20.4	
<u>Global Indices</u>					
Dow Jones	INDU Index	46,448.3	0.4	9.2	
S&P 500	SPX Index	6,705.1	1.5	14.0	
Nasdaq	CCMP Index	22,872.0	2.7	18.4	
FTSE 100	UKX Index	9,537.7	0.0	16.7	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	16,662.0	0.2	(3.4)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	16,705.0	(0.1)	2.8
3 month	IDSWT3M Index	16,710.0	(0.1)	(3.4)
6 month	IDSWT6M Index	16,742.3	(0.1)	(3.7)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,712.0	(0.1)	(3.4)
6 month	IDFWT6M Index	16,775.1	(0.0)	(3.4)

*price as of 11/24/2025

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