FOR PROFESSIONAL INVESTORS - 04/10/2025

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Strong Rebound

JCI advanced and closed at 6,254 (+286 points or +4.79%) today. Shares across regional markets were positive. Meanwhile, foreign investors recorded net outflow of IDR -632Bn today and rupiah slightly strengthened to IDR 16,800/USD.

Banking stocks were positive as BMRI (+6.69%), BBRI (+4.68%), BBCA (+3.79%), BBNI (+5.45%), and PNBN (+8.42%) all inched higher. Consumer names were positive as INDF (+5.99%), ICBP (+4.44%), UNVR (+11.26%), KLBF (+3.62%), and MYOR (+9.47%) all rose. Retailer stocks were positive as AMRT (+10.63%), MAPI (+15.91%), MAPA (+15.38%), and ERAA (+12.21%) all rose. Mining names were positive as ANTM (+10.51%), PTBA (+8.94%), ADRO (+3.03%), INCO (+10.87%), and ITMG (+2.2%) all in green. Other movers were AKRA (+22.22%), MDKA (+17.31%), TAMU (-7.14%), and IATA (-4.76%).

Indonesia's Manufacturing PMI was at the level of 52.4 in Mar25 (vs Feb25: 53.6), continuing the expansion trend since Dec24. The Fiscal Policy Agency of the Ministry of Finance stated that expansionary activities were driven by production growth due to domestic demand during the months of Ramadan and Eid, supported by export demand.

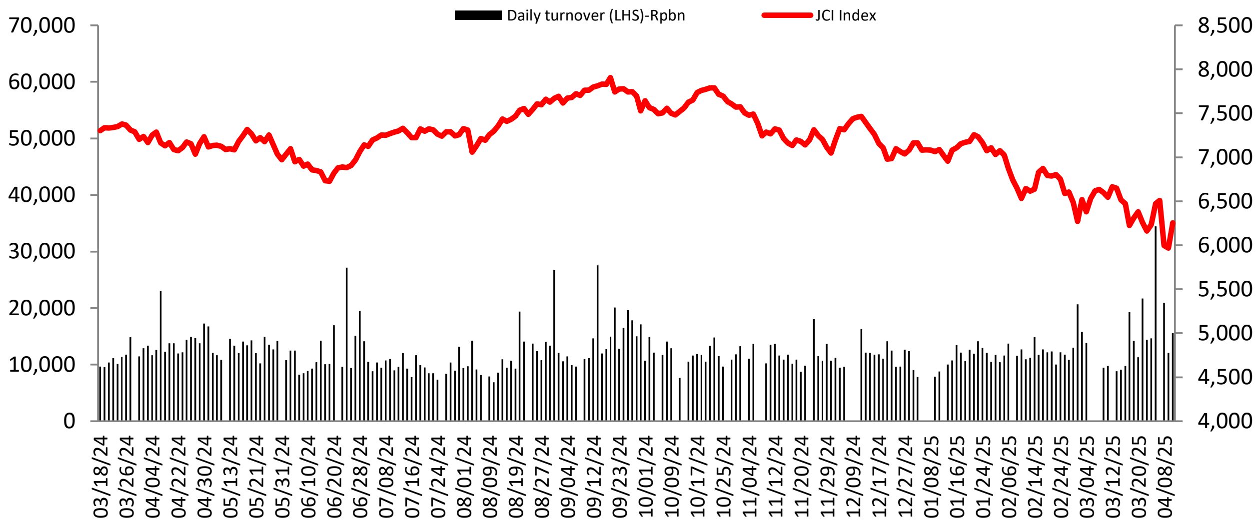
BOND MARKET

Flow Driven

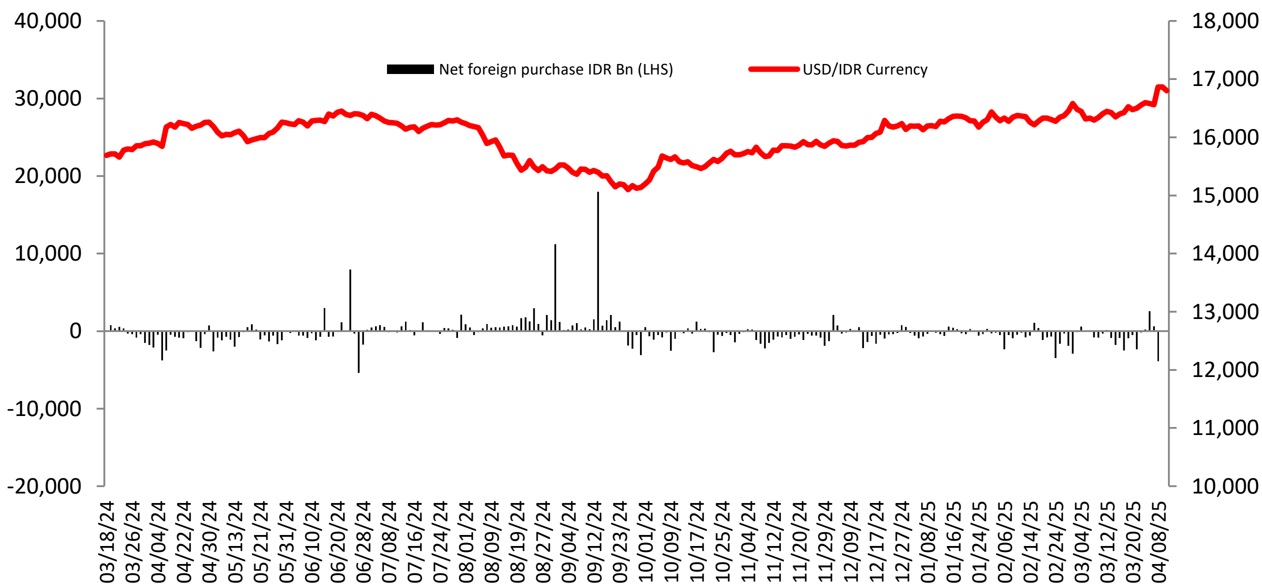
Indonesia bond market opened firmer today after President Trump lowered tariffs to almost all countries to 10% for a 90-day period except China that got raised to 125%. 10Y FR103 and 20Y FR107 got traded at 98.3 (6.98%) and 101.6 (6.97%) as soon as market opened. The mini rally soon invited some profit takers in the morning session. In the afternoon session, only limited activity on benchmark series were seen following local currency traded slightly weakening against USD compared to opening. Overall, 10Y yield dropped 10 bps while 5Y yield dropped 12 bps with 10Y seen last traded at 6.99%.

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	97.1	0.1	0.9	5Y
FR91	FR0091 Govt	96.6	0.4	0.2	10Y
FR93	FR0093 Govt	93.8	0.1	(1.0)	15Y
FR92	FR0092 Govt	99.1	0.4	(1.0)	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	99.8	0.0	0.6	15-8-2025
PBS003	INDOIS 6 01/15/27	98.7	0.0	0.4	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	99.8	0.0	0.2	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	96.4	0.0	(0.5)	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	6,254.0	4.8	(11.7)	
Thailand	SET Index	1,134.0	4.2	(19.0)	
Korean Stock Exch.	KOSPI Index	2,445.1	6.6	1.9	
Straight Times	FSSTI Index	3,577.8	5.4	(5.5)	
Kuala Lumpur	KLCI Index	1,463.1	4.5	(10.9)	
Philipines	PCOMP Index	6,077.8	1.2	(6.9)	
Nikkei	NKY Index	34,609.0	9.1	(13.2)	
Hang Seng	HSI Index	20,681.8	2.1	3.1	
MSCI-Asia pacific	MXAP Index	163.9	(1.5)	(9.8)	
Global Indices					
Dow Jones	INDU Index	40,608.5	7.9	(4.6)	
S&P 500	SPX Index	5,456.9	9.5	(7.2)	
Nasdaq	CCMP Index	17,125.0	12.2	(11.3)	
FTSE 100	UKX Index	7,984.4	4.0	(2.3)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	16,800.0	0.4	(4.2)
Swap-IDR				
1 month	IDSWT1M Index	16,975.2	0.7	4.4
3 month	IDSWT3M Index	16,933.6	0.4	(4.8)
6 month	IDSWT6M Index	16,940.0	0.6	(4.9)
Forward-IDR				
3 month	IDFWT3M Index	16,983.3	0.5	(5.0)
6 month	IDFWT6M Index	17,041.1	0.6	(5.0)

*price as of 4/9/2025

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