

FOR PROFESSIONAL INVESTORS - 12/18/2025

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### Market Eased

JCI weakened and closed at 8,618 (-59 points or -0.68%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 1,020 Bn today and rupiah slightly weakened to IDR 16,716/USD.

Banking stocks were positive as BBCA (+1.87%), BMRI (+2.49%), BBRI (+0.8%), BNLI (+2.23%), and BBNI (+0.23%) all advanced. Consumer names were mixed as INDF (+1.48%) and UNVR (+0.76%) inched higher, while HMSP (-0.68%), SIDO (-2.7%), and ICBP (-0.9%) closed lower. Telco stocks were negative as ISAT (-3.24%), EXCL (-4.16%), and TLKM (-1.14%) all closed lower. Mining names were mixed as INCO (+11.22%), ANTM (+2.98%), and ADRO (+4.68%) in green, while INDY (-3.06%) and TINS (-4.89%) closed lower. Other movers were PORT (+24.75%), STAR (+9.73%), APIC (-10%), and FILM (-9.8%).

National tax revenue realization as of November 2025 only reached Rp1,633.82 trillion (-3.25% year-on-year), equivalent to 74.62% of the state budget target. Compared to the 2025 outlook, realization only reached around 78.66%.

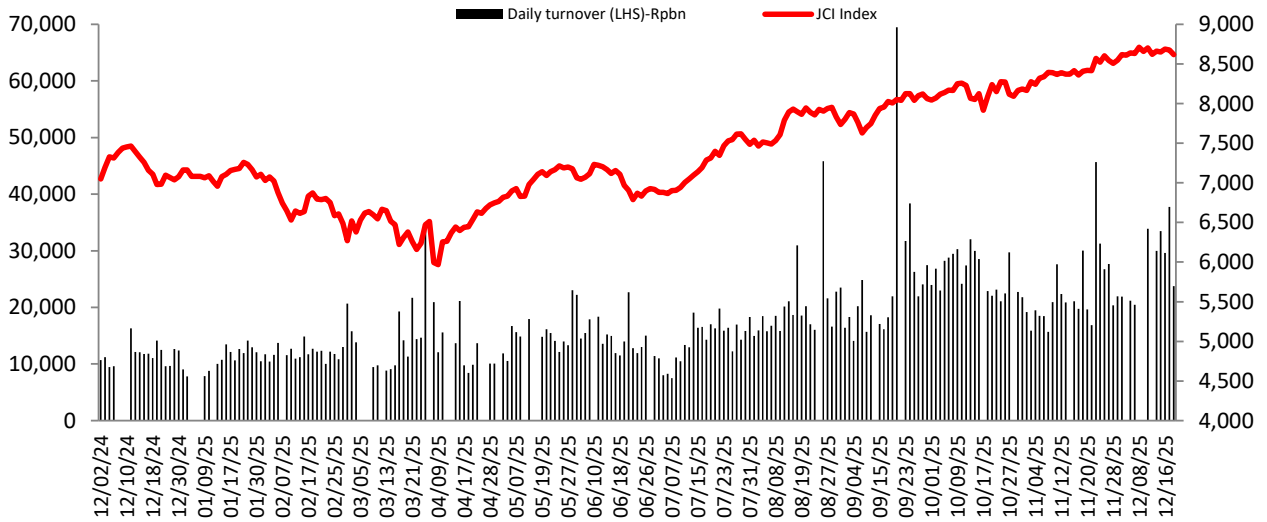
### BOND MARKET

#### Pretty Much No Changes

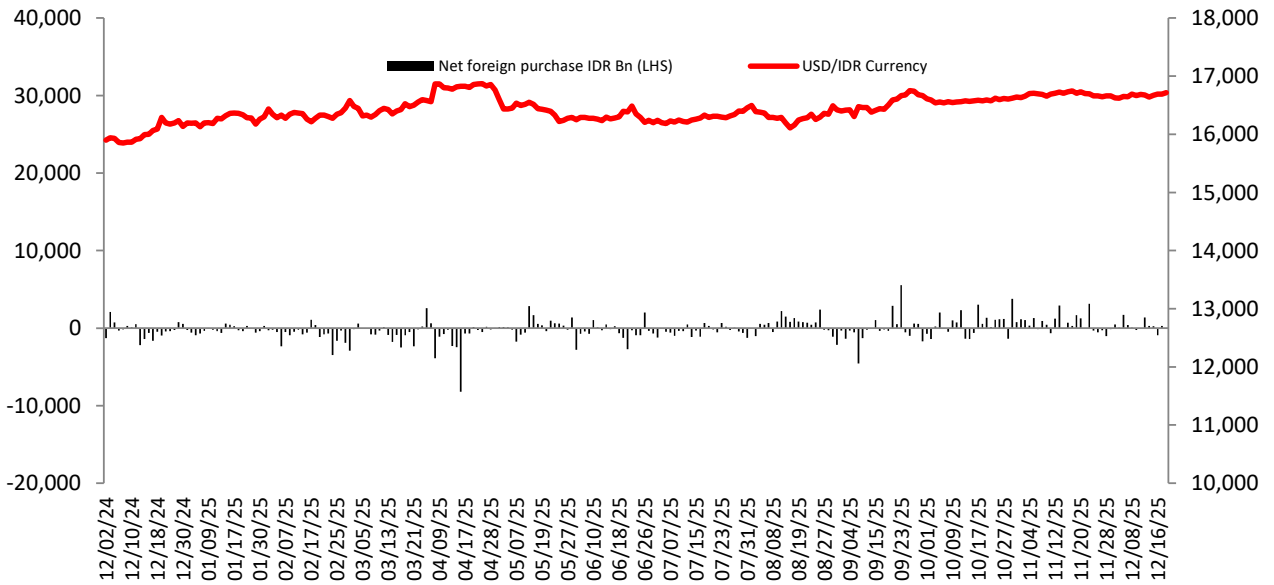
Indonesia bond market start the day with wide spread and softer tone. Limited activities remained focus on 10Y to 20Y area while the other part of the yield curve was quoted within range throughout the day. There is not much activity both from local and foreign. We heard BI bidding FFR91, FR106, FR109 and FR108 through agent banks today. By the end of day yield curve closed slightly lower by 1-3bps. In the meantime, we would have the usual SRBI auction tomorrow.

# 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	0.1	4.1	5Y
FR91	FR0091 Govt	102.4	(0.1)	6.2	10Y
FR93	FR0093 Govt	101.1	0.1	6.6	15Y
FR92	FR0092 Govt	105.9	0.0	5.7	20Y
PBS036	INDOIS 5 ¼ 08/15/25	#N/A N/A	#VALUE!		15-8-2025
PBS003	INDOIS 6 01/15/27	101.1	0.0	3.2	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	105.4	(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	8,618.2	(0.7)	21.7	
Thailand	SET Index	1,250.1	(0.5)	(10.7)	
Korean Stock Exch.	KOSPI Index	3,994.5	(1.5)	66.5	
Straight Times	FSSTI Index	4,570.6	(0.1)	20.7	
Kuala Lumpur	KLCI Index	1,646.9	0.3	0.3	
Philippines	PCOMP Index	6,031.5	(0.8)	(7.6)	
Nikkei	NKY Index	49,001.5	(1.0)	22.8	
Hang Seng	HSI Index	25,498.1	0.1	27.1	
MSCI-Asia pacific	MXAP Index	222.4	0.2	22.5	
<u>Global Indices</u>					
Dow Jones	INDU Index	47,886.0	(0.5)	12.6	
S&P 500	SPX Index	6,721.4	(1.2)	14.3	
Nasdaq	CCMP Index	22,693.3	(1.8)	17.5	
FTSE 100	UKX Index	9,799.8	0.3	19.9	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	16,716.0	(0.2)	(3.7)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	16,689.8	0.1	2.7
3 month	IDSWT3M Index	16,703.3	0.1	(3.4)
6 month	IDSWT6M Index	16,700.0	0.0	(3.4)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,695.0	0.0	(3.2)
6 month	IDFWT6M Index	16,728.5	0.1	(3.1)

\*price as of 12/17/2025

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