

FOR PROFESSIONAL INVESTORS - 04/08/2025

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### Hitting Trading Halt

JCI weakened and closed at 5,996 (-514 points or -7.9%) today. Shares across regional markets were negative. Meanwhile, foreign investors recorded net outflow of IDR 3.9Tn today and rupiah weakened to IDR 16,865/USD.

Banking stocks were negative as BNL (-9.49%), BBNI (-4.95%), BMRI (-10.19%), BBCA (-8.53%), and BBRI (-10.12%) all closed lower. Consumer names were mostly negative as UNVR (-6.72%), MYOR (-7.39%), ICBP (-4.67%), and KLBF (-7.05%) all declined, except INDF (+1.41%). Telco stocks were negative as EXCL (-3.51%), ISAT (-13.75%), and TLKM (-4.98%) all down. Mining names were negative as PTBA (-3.97%), ITMG (-4.9%), INCO (-14.98%), ANTM (-14.37%), and ADRO (-10.84%) all down. Other movers were SOSS (+24.73%), CTBN (+9.95%), PANI (-15%), and MDKA (-14.69%).

The Indonesian government is drafting a negotiation plan regarding the United States' reciprocal tariffs. First, deregulation of non-tariff measures through relaxation of local content rules (TKDN). Second, increasing imports from the US. Third, reducing import duties, import income tax, and import value-added tax. The government will send a delegation to the US for negotiations no later than April 17, 2025.

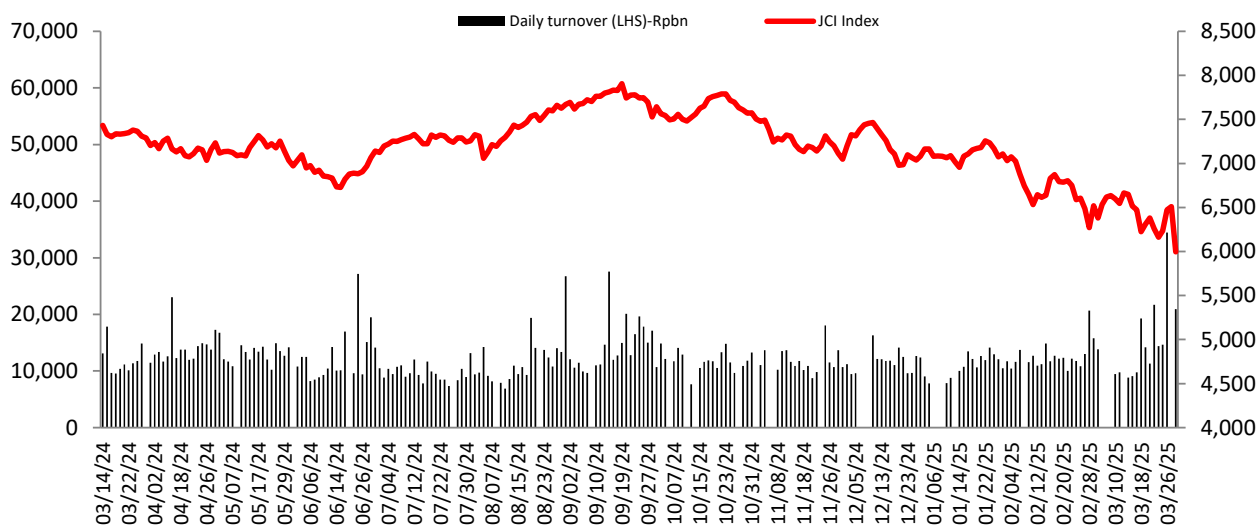
### BOND MARKET

#### Higher Yield After Trump Tariff

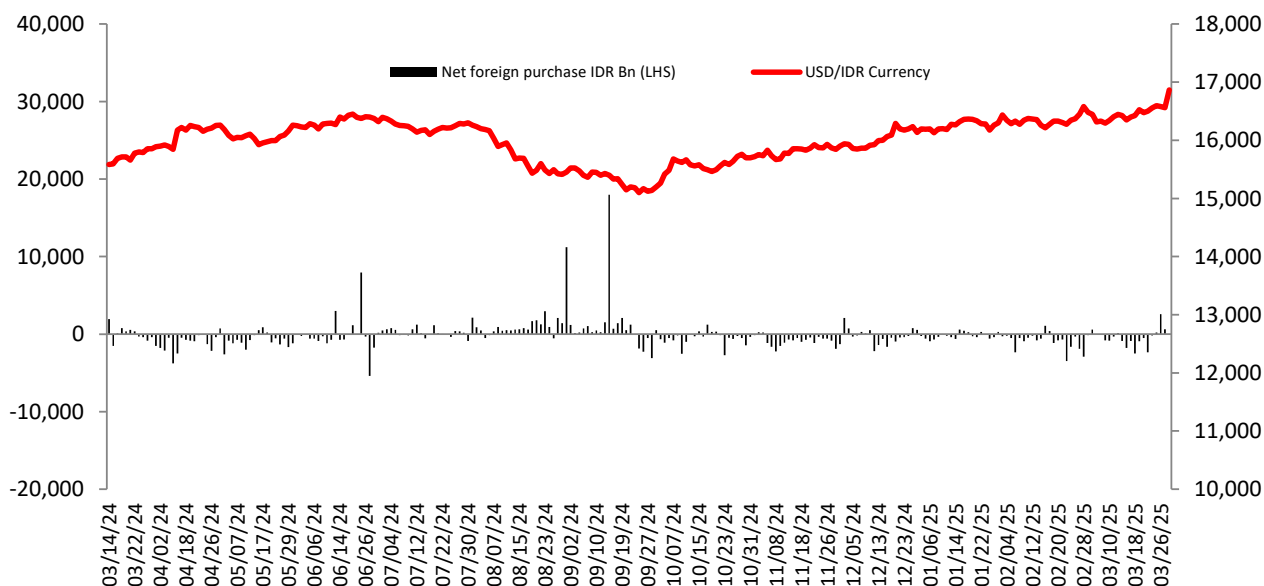
After long Eid holiday, Indonesia bond market start the day with higher yield around 9 – 19 bps following Trump Tariff last week. Rupiah opened at 16850/60 and JCI was halted just few seconds after it opened. As soon as market opened, we seen selling interest came in led by 10Y FR103 traded as low as 97 (7.16%) compare to before holiday at 7%. We heard Bank Indonesia intervenes in the secondary market to support market. BI are buyer for middle and longer tenors, 10Y FR103 at 7.08% and 20Y FR107 at 7.17%. Spot closed at 16,891. The benchmark level for 5-10-15-20Y closed the day at 6.79%/7.04%/7.12%/7.09% up by 8 – 11 bps from last closing before long holiday.

## 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	97.0	#VALUE!	0.9	5Y
FR91	FR0091 Govt	96.4	#VALUE!	0.0	10Y
FR93	FR0093 Govt	93.8	#VALUE!	(1.0)	15Y
FR92	FR0092 Govt	99.3	#VALUE!	(0.9)	20Y
PBS036	INDOIS 5 ¼ 08/15/25	99.7	#VALUE!	0.6	15-8-2025
PBS003	INDOIS 6 01/15/27	98.9	#VALUE!	0.6	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	99.8	#VALUE!	0.2	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	96.0	#VALUE!	(1.0)	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,996.1	(7.9)	(15.3)	
Thailand	SET Index	1,074.6	(4.5)	(23.3)	
Korean Stock Exch.	KOSPI Index	2,334.2	0.3	(2.7)	
Straight Times	FSSTI Index	3,469.5	(2.0)	(8.4)	
Kuala Lumpur	KLCI Index	1,443.6	(0.0)	(12.1)	
Philippines	PCOMP Index	6,006.3	3.2	(8.0)	
Nikkei	NKY Index	33,012.6	6.0	(17.3)	
Hang Seng	HSI Index	20,127.7	1.5	0.3	
MSCI-Asia pacific	MXAP Index	162.8	(8.7)	(10.4)	
<u>Global Indices</u>					
Dow Jones	INDU Index	37,965.6	(0.9)	(10.8)	
S&P 500	SPX Index	5,062.3	(0.2)	(13.9)	
Nasdaq	CCMP Index	15,603.3	0.1	(19.2)	
FTSE 100	UKX Index	7,855.8	2.0	(3.9)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	16,865.0	(1.8)	(4.5)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	16,561.2	(0.2)	1.9
3 month	IDSWT3M Index	16,556.3	(0.2)	(2.5)
6 month	IDSWT6M Index	16,585.0	(0.2)	(2.7)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,593.7	(0.1)	(2.6)
6 month	IDFWT6M Index	16,657.0	(0.0)	(2.7)

\*price as of 4/7/2025



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