FOR PROFESSIONAL INVESTORS - 04/15/2025

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Higher

JCI advanced and closed at 6,442 (+73 points or +1.15%) today. Shares across regional markets were positive. Meanwhile, foreign investors recorded net outflow of IDR -2.5Tn today and rupiah slightly weakened to IDR 16,815/USD.

Banking stocks were mixed as BBCA (+2.08%) and MEGA (+2.78%) closed higher, while BNLI (-2.55%), BMRI (-0.84%), and BBNI (-5.93%) retreated. Consumer names were mixed as INDF (+2.46%) and ICBP (+1.45%) up, while SIDO (-2.63%), UNVR (-2.21%), and KLBF (-3.63%) corrected. Material stocks were positive as TPIA (+5%) and BRPT (+1.44%) all closed higher. Retailer names were mostly negative as ERAA (-2.45%), ACES (-6.42%), and AMRT (-4.15%) all declined, except MAPA (+0.8%). Other movers were INPC (+27.33%), CMNP (+17.74%), MLPT (-6.04%), and DNET (-3.76%).

Bank Indonesia reported that Indo forex reserve rose +1.7% MoM (US$2.6bn) to US$157.1bn in Mar25. This amount is equivalent to financing 6.7 months of imports or 6.5 months of imports and servicing the gov't's external debt.

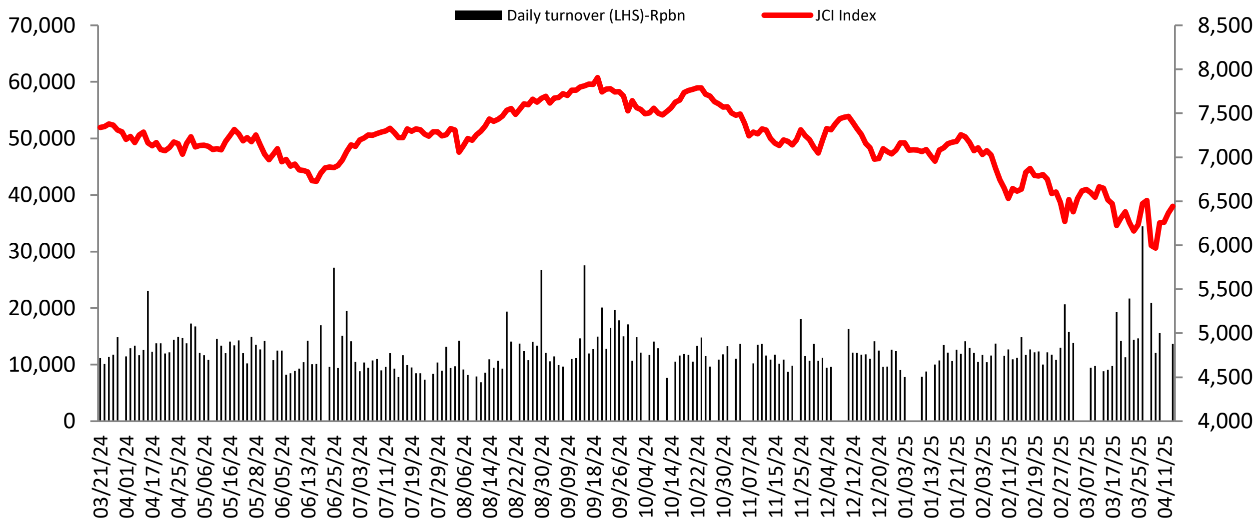
BOND MARKET

SUKUK AUCTION

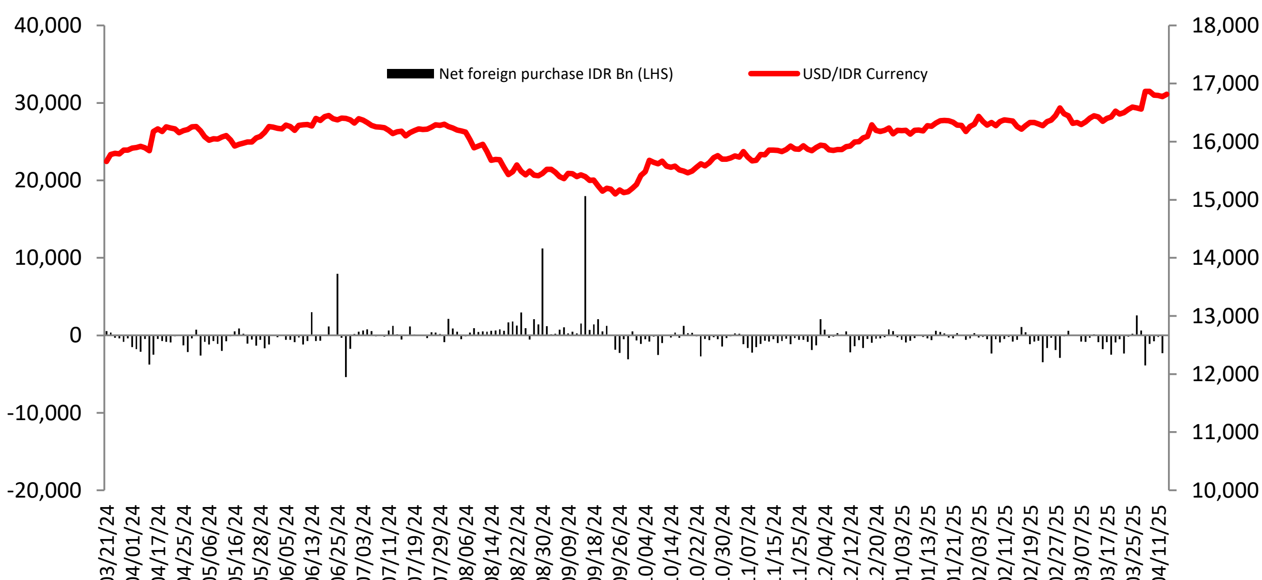
Indonesia bond market closed the day with lower yield around 5 – 7 bps. Buying interest was seen form onshore and foreign. Market trading was particularly active on front end areas which remained as the most actively traded bonds for the day. Bank Indonesia seen supporting secondary market specifically FR103 and FR68 with expected size of IDR 500 bio. In today sukuk auction after long hiatus, MoF was received demand with total of IDR 36.12Tn incoming bids, the highest since June 2023 (IDR 41 Tn). MoF managed to upsize the issuance slightly high to IDR 12Tn from initial target IDR 10Tn. The series absorbed (against incoming bids) on the auction were IDR 1.3Tn (IDR 5.839Tn) 9mo SPN-S, IDR 3.4Tn (IDR 11.3Tn) 2Y PBS3, IDR 4.5Tn (IDR 8.32Tn) 4Y PBS30, IDR 1n (IDR 2.02Tn) 4Y PBSG1, IDR 0.3Tn (IDR 2.16Tn) 14Y PBS34 and IDR 1.5Tn (IDR 4.05Tn) 24Y PBS38 at cut off yields of 6.38%, 6.79%, 6.84%, 6.83%, 7.04% and 7.2% respectively. No winner on 6mo SPNS.

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	97.2	0.1	1.1	5Y
FR91	FR0091 Govt	97.0	0.3	0.7	10Y
FR93	FR0093 Govt	93.9	0.1	(0.9)	15Y
FR92	FR0092 Govt	99.1	0.3	(1.1)	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	99.8	0.0	0.6	15-8-2025
PBS003	INDOIS 6 01/15/27	98.8	0.0	0.5	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	96.0	(0.5)	(1.0)	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	6,441.7	1.1	(9.0)	
Thailand	SET Index	1,128.7	(0.5)	(19.4)	
Korean Stock Exch.	KOSPI Index	2,477.4	0.9	3.2	
Straight Times	FSSTI Index	3,624.7	2.1	(4.3)	
Kuala Lumpur	KLCI Index	1,486.4	0.4	(9.5)	
Philipines	PCOMP Index	6,186.1	0.7	(5.2)	
Nikkei	NKY Index	34,267.5	0.8	(14.1)	
Hang Seng	HSI Index	21,466.3	0.2	7.0	
MSCI-Asia pacific	MXAP Index	175.7	1.4	(3.2)	
Global Indices					
Dow Jones	INDU Index	40,524.8	0.8	(4.7)	
S&P 500	SPX Index	5,406.0	0.8	(8.1)	
Nasdaq	CCMP Index	16,831.5	0.6	(12.8)	
FTSE 100	UKX Index	8,219.7	1.0	0.6	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	16,815.0	(0.2)	(4.2)
Swap-IDR				
1 month	IDSWT1M Index	16,772.2	(0.2)	3.2
3 month	IDSWT3M Index	16,825.0	(0.6)	(4.2)
6 month	IDSWT6M Index	16,766.0	(0.3)	(3.9)
Forward-IDR				
3 month	IDFWT3M Index	16,793.5	(0.2)	(3.9)
6 month	IDFWT6M Index	16,844.0	(0.3)	(3.8)

*price as of 4/14/2025

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