



FOR PROFESSIONAL INVESTORS - 10/22/2025

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Closed Lower

JCI weakened and closed at 8,153 (-86 points or -1.04%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net inflow of IDR 134Bn today and rupiah was stabilized at IDR 16,575/USD.

Banking stocks were negative as BBNI (-0.49%), BBTN (-4.49%), BMRI (-0.46%), BBRI (-1.6%), and BBCA (-3.24%) all declined. Consumer names were mostly negative as HMSP (-3.42%), INDF (-1.37%), KLBF (-3.28%), and ICBP (-4.04%) all down, except UNVR (+0.98%). Telco stocks were negative as ISAT (-3.39%), EXCL (-3.2%), and TLKM (-3.96%) all down. Poultry names were positive as CPIN (+5.83%), JPFA (+6.28%), and MAIN (+7.5%) all in green. Other movers were NIRO (+34.97%), BULL (+21.97%), MLPT (-5.87%), and BRMS (-5.21%).

The government launched a people's business credit (KUR) program for housing with a budget of Rp130 trillion. This program aims to build around 320k housing units. The housing credit program also includes renovation and repair facilities, with an allocation of Rp17 trillion.

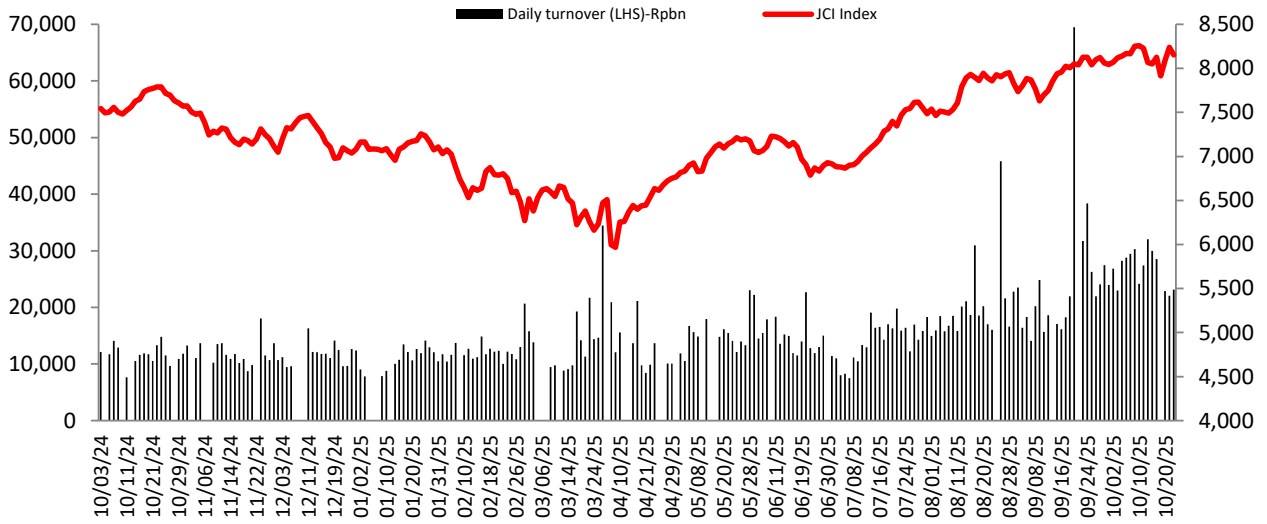
BOND MARKET

Surprise, surprise

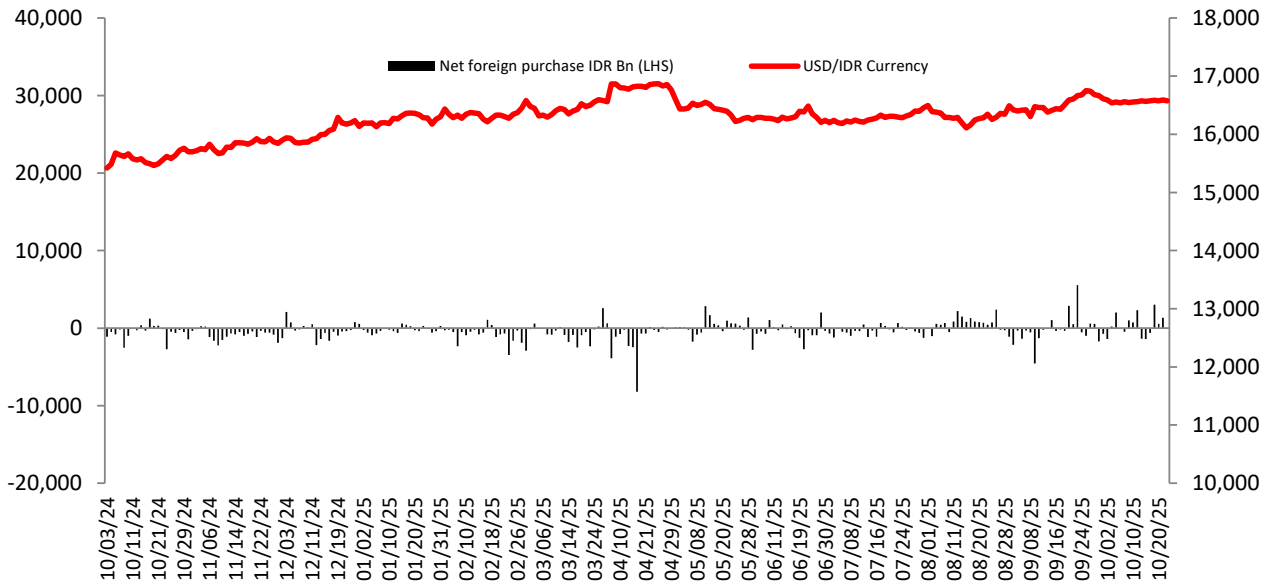
Indonesia bond market opened the day in mixed tones as market players awaits for BI rates meeting today and Rupiah opened weaker, traded above 16600. We heard interest in belly areas in the morning session but no significant price action were seen as players remained cautious. In the afternoon session, market were surprised as BI kept the policy rate at 4.75% while consensus expected another cut today. Furthermore, BI also introduced floating-rate notes which has been in the works for some time now. Yield curve bear flattened following the decision as yields up to 7Y moved higher by 5-8 bps. The benchmark series of 5/10/15/20Y closed the day at mid yield 5.35%/5.94%/6.31%/6.45%.

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	100.6	0.0	4.5	5Y
FR91	FR0091 Govt	103.6	(0.1)	7.5	10Y
FR93	FR0093 Govt	101.7	0.0	7.3	15Y
FR92	FR0092 Govt	107.0	0.1	6.8	20Y
PBS036	INDOIS 5 ¼ 08/15/25	#N/A N/A	#VALUE!		15-8-2025
PBS003	INDOIS 6 01/15/27	101.5	0.0	3.6	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	105.2	0.0		15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	100.0	0.0		15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	8,152.6	(1.0)	15.2	
Thailand	SET Index	1,300.8	0.8	(7.1)	
Korean Stock Exch.	KOSPI Index	3,883.7	1.6	61.9	
Straight Times	FSSTI Index	4,393.9	0.3	16.0	
Kuala Lumpur	KLCI Index	1,602.7	(0.9)	(2.4)	
Philippines	PCOMP Index	6,030.9	(1.0)	(7.6)	
Nikkei	NKY Index	49,307.8	(0.0)	23.6	
Hang Seng	HSI Index	25,781.8	(0.9)	28.5	
MSCI-Asia pacific	MXAP Index	226.3	(0.0)	24.6	
<u>Global Indices</u>					
Dow Jones	INDU Index	46,924.7	0.5	10.3	
S&P 500	SPX Index	6,735.4	0.0	14.5	
Nasdaq	CCMP Index	22,953.7	(0.2)	18.9	
FTSE 100	UKX Index	9,489.7	0.7	16.1	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	16,575.0	0.1	(2.9)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	16,587.1	0.1	2.1
3 month	IDSWT3M Index	16,585.2	(0.0)	(2.7)
6 month	IDSWT6M Index	16,591.8	0.0	(2.8)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,596.2	0.0	(2.6)
6 month	IDFWT6M Index	16,606.2	0.0	(2.4)

*price as of 10/21/2025

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* PT BNP Paribas Asset Management (address: Sequis Tower, Lantai 29, Jl. Jend. Sudirman Kav. 71, SCBD Lot 11B, Jakarta 12190 - INDONESIA).

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