FOR PROFESSIONAL INVESTORS - 05/25/2026

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Pushing Higher

JCI advanced and closed at 6,206 (+44 points or +0.72%) today. Shares across regional markets were mostly positive. Meanwhile, foreign investors recorded net outflow of IDR 2.2Tn today and rupiah slightly weakened to IDR 17,743/USD.

Banking stocks were positive as BBRI (+3.93%), BBCA (+3.39%), BMRI (+2.43%), BBNI (+2.91%), and BBTN (+8.17%) all up. Consumer names were mostly positive as INDF (+3.35%), ICBP (+4.03%), KLBF (+1.25%), and MYOR (+1.61%) all inched higher, except HMSP (-1.35%). Material stocks were negative as TPIA (-11.75%) and BRPT (-7.79%) all down. Telco names were positive as ISAT (+5.37%), EXCL (+4.73%), and TLKM (+0.34%) all inched higher. Other movers were BBHI (+24.84%), FILM (+22.33%), DSSA (-11.93%), and APIC (-11.15%).

Ministry of Energy and Mineral Resources (MEMR) said that the implementation of a biofuel mixture (BBN) in the form of 5% bioethanol or E5 to gasoline fuel oil (BBM) will be enforced at the same time as the mandatory B50 in July 2026

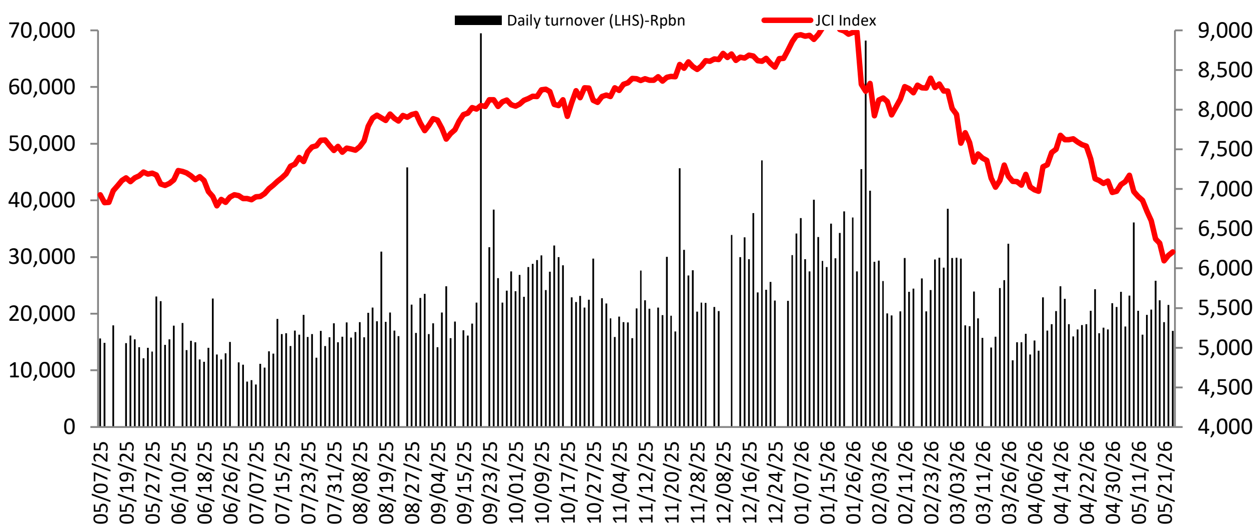
BOND MARKET

Short Covering Ahead of Auction

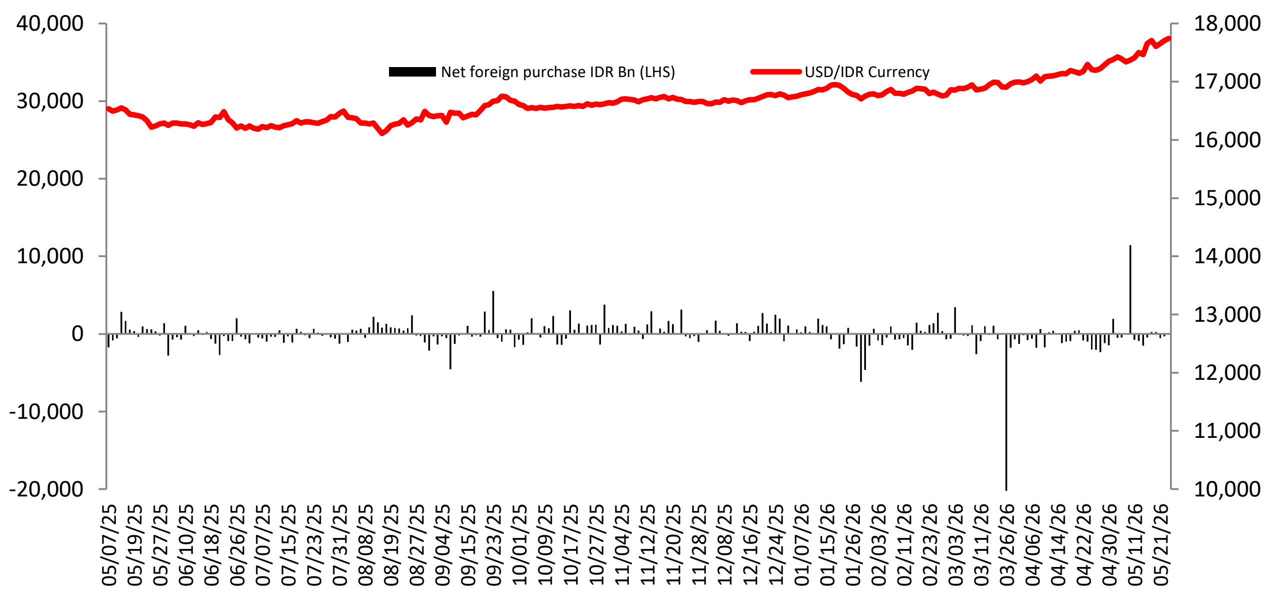
Indonesia bond market closed the day with lower yield around 5 – 8 bps, supported by BSF buying from MoF. Market flow was relatively muted as offshore and local banks stayed cautious. Ahead of short covering with incoming bids estimated at IDR 50 – 70Tn vs IDR 36Tn target issuance. MoF also conducted buyback programs for 10Y FR108, 15Y FR106 and 20Y FR107 throughout the day. Rupiah closed at 17,744 vs last Friday closing at IDR 17,717. There will be fresh supply tomorrow as Indonesia Debt Management Office ("DMO") will hold conventional bond auction with IDR 36Tn with maximum IDR 54Tn issuance target. The series that will be issued are 1M SPN, 3M SPN, 1Y SPN, 5Y FR109, 10Y FR108, 15Y FR106, 20Y FR107, 30Y FR102 and 40Y FR105. In the previous conventional auction, incoming bids reached IDR 51.39Tn and DMO issued IDR 30.30Tn.

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	98.8	0.0	(1.5)	5Y
FR91	FR0091 Govt	98.3	0.1	(4.1)	10Y
FR93	FR0093 Govt	96.8	0.0	(4.6)	15Y
FR92	FR0092 Govt	102.6	(0.0)	(3.5)	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	#N/A N/A	#VALUE!		15-8-2025
PBS003	INDOIS 6 01/15/27	99.8	0.0	(1.4)	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	102.0	(0.0)	(3.2)	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	100.7	#VALUE!	(1.1)	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	6,206.3	0.7	(28.2)	
Thailand	SET Index	1,548.1	0.6	22.9	
Korean Stock Exch.	KOSPI Index	7,847.7	0.4	86.2	
Straight Times	FSSTI Index	5,070.6	0.0	9.1	
Kuala Lumpur	KLCI Index	1,708.5	(0.2)	1.7	
Philipines	PCOMP Index	6,009.4	0.8	(0.7)	
Nikkei	NKY Index	65,158.2	2.9	29.4	
Hang Seng	HSI Index	25,606.0	0.9	(0.1)	
MSCI-Asia pacific	MXAP Index	269.0	0.8	18.1	
Global Indices					
Dow Jones	INDU Index	50,579.7	0.6	5.2	
S&P 500	SPX Index	7,473.5	0.4	9.2	
Nasdaq	CCMP Index	26,344.0	0.2	13.3	
FTSE 100	UKX Index	10,466.3	0.2	5.4	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	17,743.0	(0.2)	(5.9)
Swap-IDR				
1 month	IDSWT1M Index	17,716.0	0.3	5.9
3 month	IDSWT3M Index	17,716.9	0.3	(6.1)
6 month	IDSWT6M Index	17,715.6	0.3	(6.0)
Forward-IDR				
3 month	IDFWT3M Index	17,757.4	0.2	(6.1)
6 month	IDFWT6M Index	17,866.3	0.1	(6.5)

*price as of 5/22/2026

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