



FOR PROFESSIONAL INVESTORS - 11/20/2025

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Closed Higher

JCI slightly strengthened and closed at 8,420 (+13 points or +0.16%) today. Shares across regional markets were mostly positive. Meanwhile, foreign investors recorded net inflow of IDR 1.3Tn today and rupiah slightly weakened to IDR 16,732/USD.

Banking stocks were mixed as BMRI (+1.86%), BNLN (+1%), and PNB (+0.49%) in green, while BBRI (-0.25%) and BBCA (-0.59%) down. Consumer names were mixed as INDF (+0.71%), UNVR (+0.78%), and MYOR (+0.95%) rose, while ICBP (-0.89%) and KLBF (-1.63%) retreated. Pulp & paper stocks were positive as INKP (+2.33%) and TKIM (+2.89%) all in green. Material names were mixed as BRPT (-0.86%) closed lower, while TPIA unchanged. Other movers were BOGA (+25%), BUVA (+18.23%), RISE (-8.25%), and AKRA (-4.85%).

As of October 2025, bank credit growth had only increased by +7.4% year-on-year, below BI's target of 8-11%. Credit demand was still weak as businesses held back on expansion and opted to use internal financing.

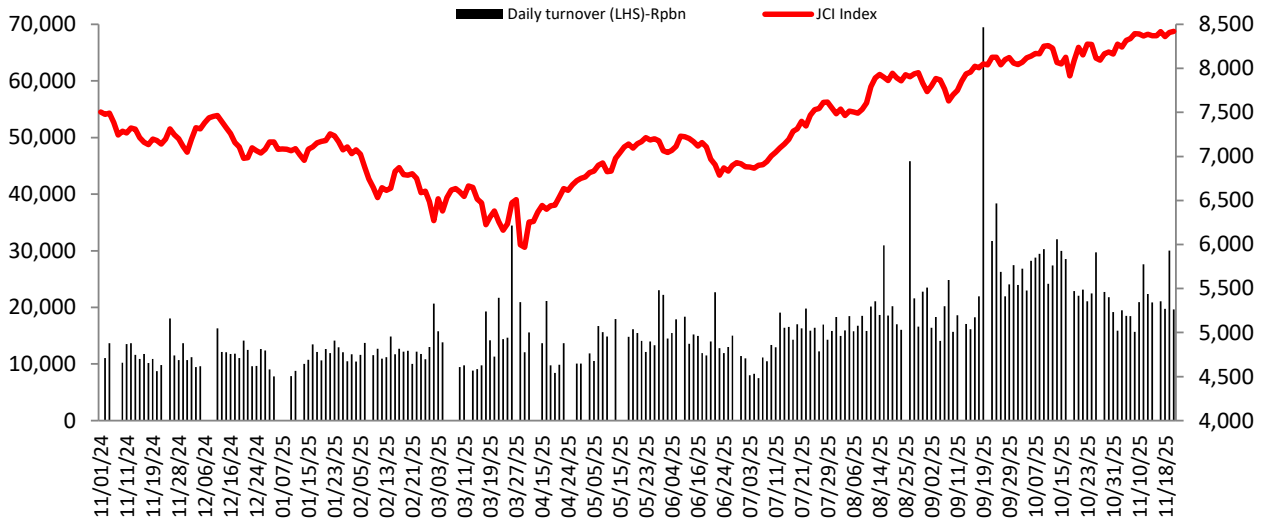
BOND MARKET

MUTED

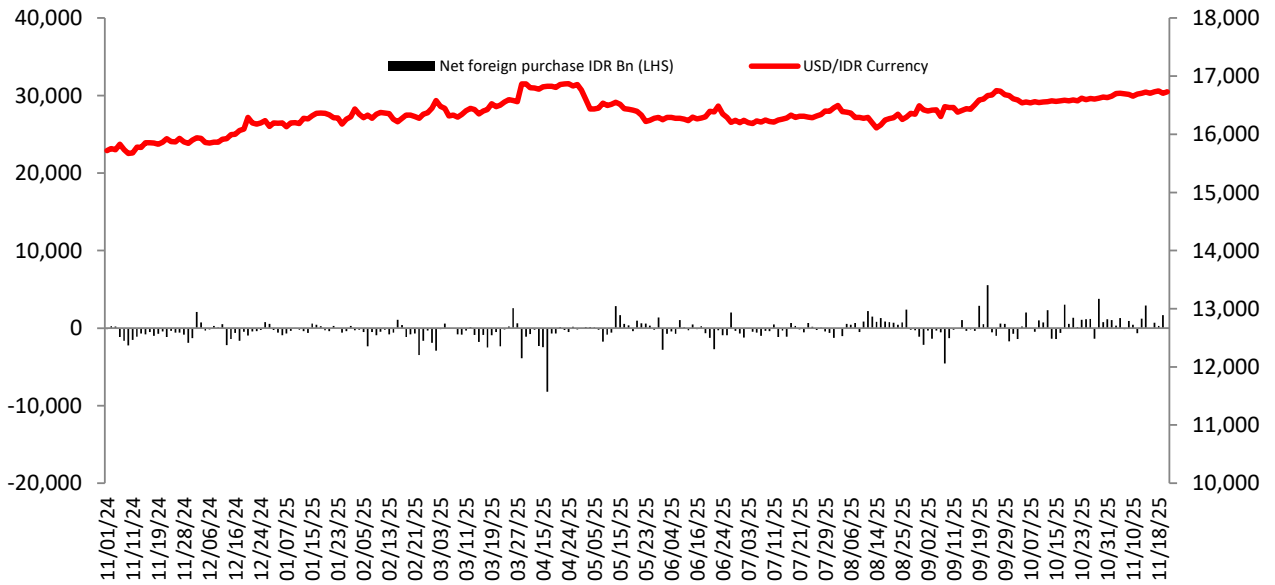
Bond market opened with better selling as market players recalibrating their positions after BI hold yesterday. Morning session saw some selling interest but rather thin bid, hence no significant price action took place. Rupiah weakened slightly above 16750 level, as strong dollar buying demand persisted. Afternoon session were muted, BI announced that SRBI auction will be held twice a week for the period of 20 Nov to 17 Dec. Overall, yield curve closed higher by 1-4bps. The benchmark series of 5/10/15/20Y closed at mid yield 5.44%, 6.15%, 6.39%, 6.51%.

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	4.4	5Y
FR91	FR0091 Govt	102.6	(0.1)	6.5	10Y
FR93	FR0093 Govt	101.2	(0.1)	6.8	15Y
FR92	FR0092 Govt	106.1	#VALUE!	5.9	20Y
PBS036	INDOIS 5 ¼ 08/15/25	#N/A N/A	#VALUE!		15-8-2025
PBS003	INDOIS 6 01/15/27	101.3	0.1	3.4	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	105.3	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	8,419.9	0.2	18.9	
Thailand	SET Index	1,282.7	0.8	(8.4)	
Korean Stock Exch.	KOSPI Index	4,004.9	1.9	66.9	
Straight Times	FSSTI Index	4,511.9	0.1	19.1	
Kuala Lumpur	KLCI Index	1,620.0	(0.2)	(1.4)	
Philippines	PCOMP Index	5,930.8	2.0	(9.2)	
Nikkei	NKY Index	49,823.9	2.6	24.9	
Hang Seng	HSI Index	25,835.6	0.0	28.8	
MSCI-Asia pacific	MXAP Index	219.3	(0.5)	20.7	
<u>Global Indices</u>					
Dow Jones	INDU Index	46,138.8	0.1	8.4	
S&P 500	SPX Index	6,642.2	0.4	12.9	
Nasdaq	CCMP Index	22,564.2	0.6	16.8	
FTSE 100	UKX Index	9,558.5	0.5	17.0	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	16,732.0	(0.2)	(3.8)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	16,741.3	0.1	3.0
3 month	IDSWT3M Index	16,748.5	(0.1)	(3.7)
6 month	IDSWT6M Index	16,761.0	0.2	(3.8)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,741.1	(0.2)	(3.5)
6 month	IDFWT6M Index	16,806.0	0.0	(3.6)

*price as of 11/19/2025

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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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