FOR PROFESSIONAL INVESTORS - 05/19/2026

# DAILY REPORT
# INDONESIA MARKET WRAP

## EQUITY MARKET

### Deep Correction

JCI weakened and closed at 6,371 (-229 points or -3.46%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 260Bn today and rupiah slightly weakened to IDR 17,705/USD.

Banking stocks were mixed as BBNI (+0.26%) and BDMN (+3.76%) up, while BNLI (-1.57%), BBRI (-0.65%), and BBCA (-2.86%) corrected. Consumer names were mostly negative as UNVR (-0.85%), KLBF (-0.6%), ICBP (-1.1%), and INDF (-1.12%) all declined, except MYOR (+1.97%). Mining stocks were negative as PTBA (-7.02%), INCO (-7.48%), ANTM (-3.16%), TINS (-12.9%), and ADRO (-5.28%) all corrected. Material names were negative as BRPT (-7.49%) and TPIA (-14.75%) all corrected. Other movers were RELI (+24.48%), SRAJ (+9.06%), DSSA (-14.77%), and BUVA (-14.07%).

Minister of Finance Purbaya Yudhi Sadewa ensured that the government prepared a large budget to strengthen the defense sector by 2027 amid increasing global uncertainty.

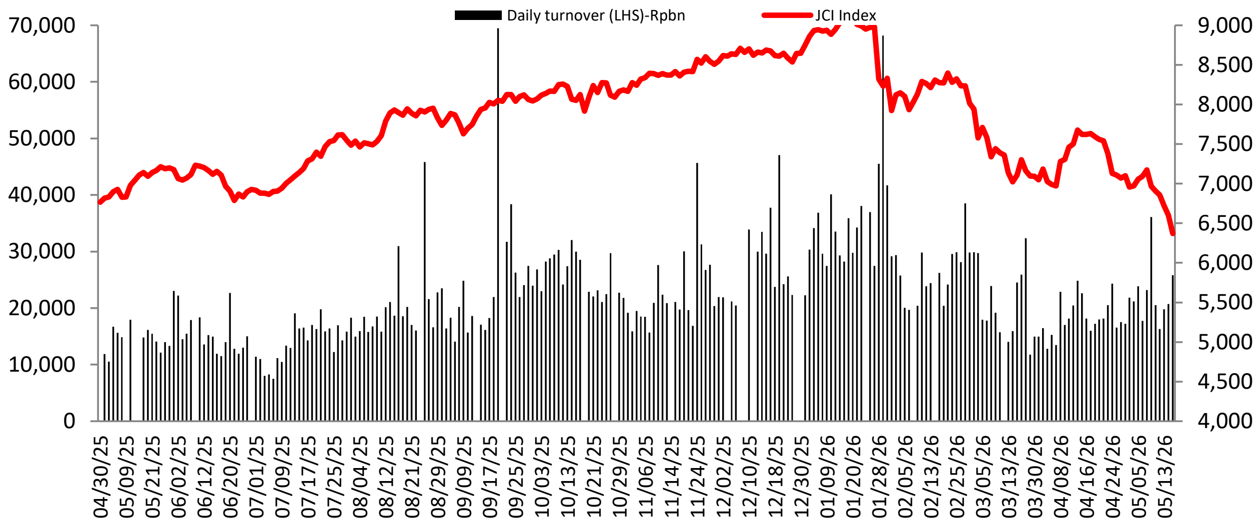
## BOND MARKET

### SUKUK AUCTION

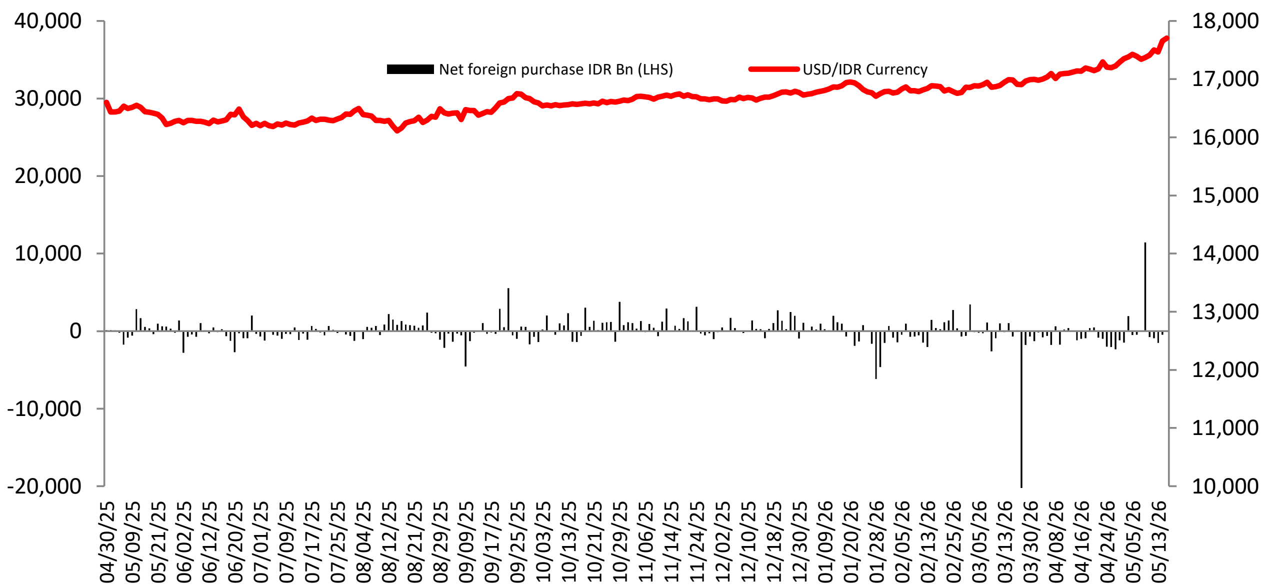
Indonesia bond market received good support from Bank Indonesia and BSF (Bond Stabilization Fund) today, bidding all benchmark series, FR109, FR108, FR106, FR107, and FR102. Meanwhile, offshore names and banking books selling on front end. Rupiah closed at 17,706 compare to yesterday closing at 17,668. All eyes on BI meeting tomorrow with most survey on BI hike.
In today sukuk auction, MoF receive interest gathering a total of IDR 18.795Tn incoming bids (compare prev. auction at IDR 21.2Tn). MoF issued IDR 12T as per initial target. The series absorbed (against incoming bids) on the auction were IDR 0.5Tn (IDR 0.93Tn) 1mo SPN-S, IDR 1.5Tn (IDR 1.59Tn) 6mo SPNS, IDR 2.45Tn (IDR 4.5Tn) 9mo SPNS, IDR 1.25Tn (IDR 3.66Tn) 2Y PBS30, IDR 0.5Tn (IDR 1.183Tn) 4Y PBS40, IDR 0.75Tn (IDR 1.59Tn) 7Y PBSG2, IDR 0.6Tn (IDR 0.64Tn) 13Y PBS34 and IDR 4.45Tn (IDR 4.699Tn) 23Y PBS38 at cut off yields of 5.75%, 5.85%, 6.1%, 6.56%, 6.67%, 6.77%, 6.85% and 6.87% respectively.

# 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 | 98.9 | (0.0) | (1.4) | 5Y |
| FR91 | FR0091 Govt | 98.0 | (0.1) | (4.4) | 10Y |
| FR93 | FR0093 Govt | 97.2 | (0.2) | (4.2) | 15Y |
| FR92 | FR0092 Govt | 103.1 | (0.0) | (3.1) | 20Y |
| PBS036 | INDOIS 5 ⅜ 08/15/25 | #N/A N/A | #VALUE! | | 15-8-2025 |
| PBS003 | INDOIS 6 01/15/27 | 100.0 | (0.0) | (1.2) | 15-01-2027 |
| PBS037 | INDOIS 6 ⅞ 03/15/36 | 102.4 | (0.0) | (2.8) | 15-03-2036 |
| PBS033 | INDOIS 6 ¾ 06/15/47 | 100.4 | #VALUE! | (1.4) | 15-06-2047 |
| Asia Pacific | | | | | |
| Jakarta Composite | JCI Index | 6,370.7 | (3.5) | (26.3) | |
| Thailand | SET Index | 1,518.9 | 0.1 | 20.6 | |
| Korean Stock Exch. | KOSPI Index | 7,271.7 | (3.3) | 72.6 | |
| Straight Times | FSSTI Index | 5,072.3 | 1.5 | 9.2 | |
| Kuala Lumpur | KLCI Index | 1,727.3 | (0.0) | 2.8 | |
| Philipines | PCOMP Index | 5,896.8 | (0.8) | (2.6) | |
| Nikkei | NKY Index | 60,550.6 | (0.4) | 20.3 | |
| Hang Seng | HSI Index | 25,797.9 | 0.5 | 0.7 | |
| MSCI-Asia pacific | MXAP Index | 264.6 | (0.6) | 16.2 | |
| Global Indices | | | | | |
| Dow Jones | INDU Index | 49,686.1 | 0.3 | 3.4 | |
| S&P 500 | SPX Index | 7,403.1 | (0.1) | 8.1 | |
| Nasdaq | CCMP Index | 26,090.7 | (0.5) | 12.3 | |
| FTSE 100 | UKX Index | 10,383.2 | 0.6 | 4.5 | |

| | Bloomberg Code | IDR | % Chg. D-D | % Chg. YTD |
|---|---|---|---|---|
| Spot IDR | IDR Curncy | 17,705.0 | (0.3) | (5.7) |
| Swap-IDR | | | | |
| 1 month | IDSWT1M Index | 17,661.9 | 0.9 | 5.6 |
| 3 month | IDSWT3M Index | 17,665.1 | 1.0 | (5.7) |
| 6 month | IDSWT6M Index | 17,669.0 | 1.2 | (5.7) |
| | | | | |
| Forward-IDR | | | | |
| 3 month | IDFWT3M Index | 17,710.5 | 1.0 | (5.9) |
| 6 month | IDFWT6M Index | 17,833.7 | 1.8 | (6.3) |

*price as of 5/18/2026

# DISCLAIMER

**INVESTMENT MANAGER IS LICENSED AND SUPERVISED BY THE FINANCIAL SERVICES AUTHORITY (OJK). MUTUAL FUND INVESTMENTS CONTAIN RISK. PROSPECTIVE INVESTOR MUST READ AND COMPREHEND THE PROSPECTUS PRIOR TO INVESTING IN MUTUAL FUND. PAST PERFORMANCE DOES NOT REPRESENT FUTURE PERFORMANCE.**
This material is issued and has been prepared by PT. BNP Paribas Asset Management a member of BNP Paribas Asset Management (B NPP AM)**. This material is issued and has been prepared by the investment management company.

This material is produced for information purposes only and does not constitute:
an offer to buy nor a solicitation to sell, nor shall it form the basis of or be relied upon in connection with any contract or commitment whatsoever or
any investment advice.

This material makes reference to certain financial instruments (the "Financial Instrument(s)") authorized and regulated in it s/their jurisdiction(s) of incorporation.
No action has been taken which would permit the public offering of the Financial Instrument(s) in any other jurisdiction, exc ept as indicated in the most recent prospectus, offering document or any other information material, as applicable, of the relevant Financial Ins trument(s) where such action would be required, in particular, in the United States, to US persons (as such term is defined in Regulation S of the United States Securities Act of 1933). Prior to any subscription in a country in which such Financial Instrument(s) is/are registered, inve stors should verify any legal constraints or restrictions there may be in connection with the subscription, purchase, possession or sale of the F inancial Instrument(s).

Investors considering subscribing to the financial instrument(s) should read carefully the most recent prospectus and consult the financial instrument(s') most recent financial reports. These documents are available on the website.
Opinions included in this material constitute the judgment of PT. BNP Paribas Asset Management at the time specified and may be subject to change without notice. PT. BNP Paribas Asset Management is not obliged to update or alter the information or opinions contain ed within this material. Investors should consult their own legal and tax advisors in respect of legal, accounting, domicile and tax advice prior to investing in the Financial Instrument(s) in order to make an independent determination of the suitability and consequences of an investmen t therein, if permitted. Please note that different types of investments, if contained within this material, involve varying degrees of ris k and there can be no assurance that any specific investment may either be suitable, appropriate or profitable for a client or prospective clien t's investment portfolio.

Given the economic and market risks, there can be no assurance that the Financial Instrument(s) will achieve its/their invest ment objectives. Returns may be affected by, amongst other things, investment strategies or objectives of the Financial Instrument(s) and mate rial market and economic conditions, including interest rates, market terms and general market conditions. The different strategies applied t o the Investment Products may have a significant effect on the results portrayed in this material. Past performance is not a guide to future p erformance and the value of the investments in Financial Instrument(s) may go down as well as up. Investors may not get back the amount they ori ginally invested.

The performance data, as applicable, reflected in this material, do not take into account the commissions, costs incurred on the issue and redemption and taxes

"The sustainable investor for a changing world" reflects the objective of BNP PARIBAS ASSET MANAGEMENT to integrate sustainab le development into its activities, although not all funds managed by BNP PARIBAS ASSET MANAGEMENT Indonesia fulfil the requirem ent of either Article 8, for a minimum proportion of sustainable investments, or those of Article 9 under the European Regulation 20 19/2088 on sustainability-related disclosures in the financial services sector (SFDR). For more information, please see www.bnpparibas-am.com/en/sustainability.

* PT BNP Paribas Asset Management (address: Sequis Tower, Lantai 28, Jl. Jend. Sudirman Kav. 71, SCBD Lot 11B, Jakarta 12190 - INDONESIA).
** "BNP Paribas Asset Management" is the global brand name of the BNP Paribas group's asset management services. The individu al asset management entities within BNP Paribas Asset Management specified herein are specified for information only and do not necess arily carries on business in your jurisdiction. For further information, please contact PT. BNP Paribas Asset Management.