FOR PROFESSIONAL INVESTORS - 07/28/2025

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Another Rally

JCI advanced and closed at 7,615 (+71 points or +0.94%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 50Bn today and rupiah slightly weakened to IDR 16,342/USD.

Banking stocks were positive as BBRI (+1.55%), BBNI (+2.93%), BBCA (+0.59%), BNLI (+4.35%), and BMRI (+0.21%) all inched higher. Consumer names were mostly negative as SIDO (-1.9%), INDF (-0.3%), KLBF (-0.67%), and ICBP (-3.08%) all corrected, except MYOR (+3.4%). Pulp & paper stocks were positive as INKP (+11.48%) and TKIM (+4.68%) all advanced. Mining names were positive as INCO (+1.92%), ITMG (+1.31%), ADRO (+0.52%), PTBA (+0.41%), and INDY (+1.46%) all inched higher. Other movers were MDKA (+9.28%), PTRO (+8.29%), BALI (-6.76%), and SMMA (-5.29%).

Government recorded 579.3k bopd of oil lifting as of June 2025, which increased +0.2% YoY from 578k bopd in June 2024. The government targets to increase 2026 oil lifting to its maximum target of 620k bopd as part of its strategy to achieve energy self-sufficiency in 2029-2030.

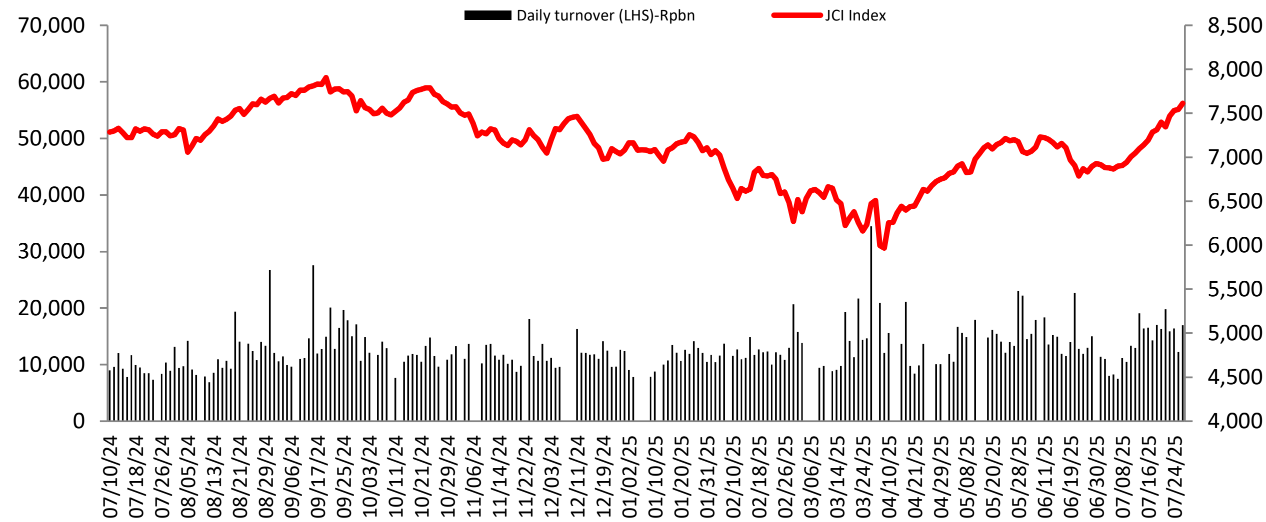
BOND MARKET

Short-End Support

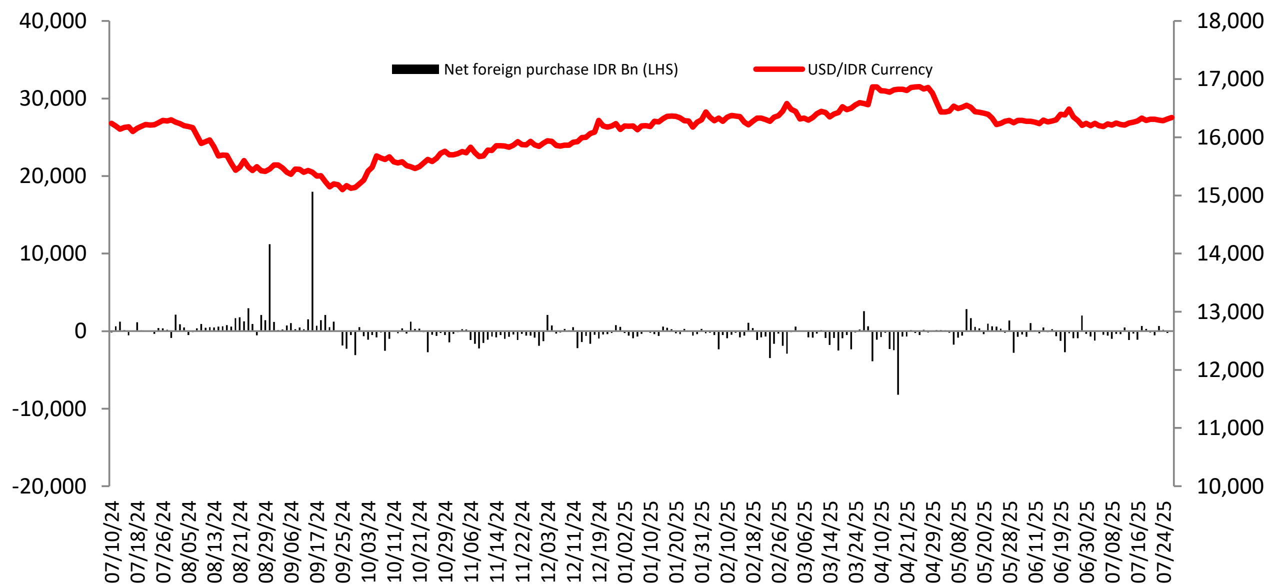
Indonesia bond market closed the day with higher yield by about 5 – 8 bps specially for the 2Y – 5Y area, while the other series remined flat. We heard some selling activities came from mixed names due to profit taking and prepared some space for the new issuance of the 10Y FR108. However, we saw local and offshore names acted as bottom fisher to provide some support to the market. The 5Y/10Y/15Y/20Y benchmark closed the day at mid yield of 6.11%/6.53%/6.79%/6.90%.

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	99.2	0.1	3.1	5Y
FR91	FR0091 Govt	100.3	(0.0)	4.1	10Y
FR93	FR0093 Govt	97.7	(0.0)	3.1	15Y
FR92	FR0092 Govt	102.3	(0.1)	2.1	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	100.0	0.0	0.9	15-8-2025
PBS003	INDOIS 6 01/15/27	100.6	(0.1)	2.3	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	101.0	(0.0)	1.4	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.1	(0.0)	1.1	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	7,614.8	0.9	7.6	
Thailand	SET Index	1,217.2	0.4	(13.1)	
Korean Stock Exch.	KOSPI Index	3,209.5	0.4	33.8	
Straight Times	FSSTI Index	4,249.5	(0.3)	12.2	
Kuala Lumpur	KLCI Index	1,529.4	(0.3)	(6.9)	
Philipines	PCOMP Index	6,379.8	(0.5)	(2.3)	
Nikkei	NKY Index	40,998.3	(1.1)	2.8	
Hang Seng	HSI Index	25,562.1	0.7	27.4	
MSCI-Asia pacific	MXAP Index	208.4	(1.1)	14.7	
Global Indices					
Dow Jones	INDU Index	44,901.9	0.5	5.5	
S&P 500	SPX Index	6,388.6	0.4	8.6	
Nasdaq	CCMP Index	21,108.3	0.2	9.3	
FTSE 100	UKX Index	9,130.4	0.1	11.7	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	16,342.0	(0.2)	(1.5)
Swap-IDR				
1 month	IDSWT1M Index	16,330.0	0.2	0.5
3 month	IDSWT3M Index	16,323.3	0.2	(1.1)
6 month	IDSWT6M Index	16,317.7	0.2	(1.1)
Forward-IDR				
3 month	IDFWT3M Index	16,344.3	0.3	(1.1)
6 month	IDFWT6M Index	16,362.4	0.2	(0.9)

*price as of 7/25/2025

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