FOR PROFESSIONAL INVESTORS - 01/02/2025

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Rally

JCI advanced and closed at 7,163 (+83 points or +1.18%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net outflow of IDR 16Bn today and rupiah slightly weakened to IDR 16,195/USD.

Banking stocks were positive as BBRI (+3.19%), BBCA (+2.33%), BMRI (+2.63%), BBNI (+5.52%), and BBTN (+4.39%) all up. Consumer names were negative as GGRM (-1.32%), UNVR (-2.65%), ICBP (-1.32%), KLBF (-1.47%), and INDF (-2.92%) all down. Retailer stocks were negative as MAPA (-1.4%), ACES (-4.43%), MAPI (-3.55%), and AMRT (-1.05%) all down. Properties names were positive as SMRA (+4.08%), CTRA (+1.53%), PWON (+1.01%), and LPKR (+1.96%) all inched higher. Other movers were BRMS (+16.18%), PANI (+8.28%), SSIA (-16.73%), and STTP (-9.36%).

Finance Minister Sri Mulyani stated that the government has cancelled its plan to increase the Value Added Tax (VAT) rate from 11% to 12% for all goods and services. Instead, this VAT increase to 12% will only apply to luxury goods and services that have long been subject to luxury tax (PPnBM).

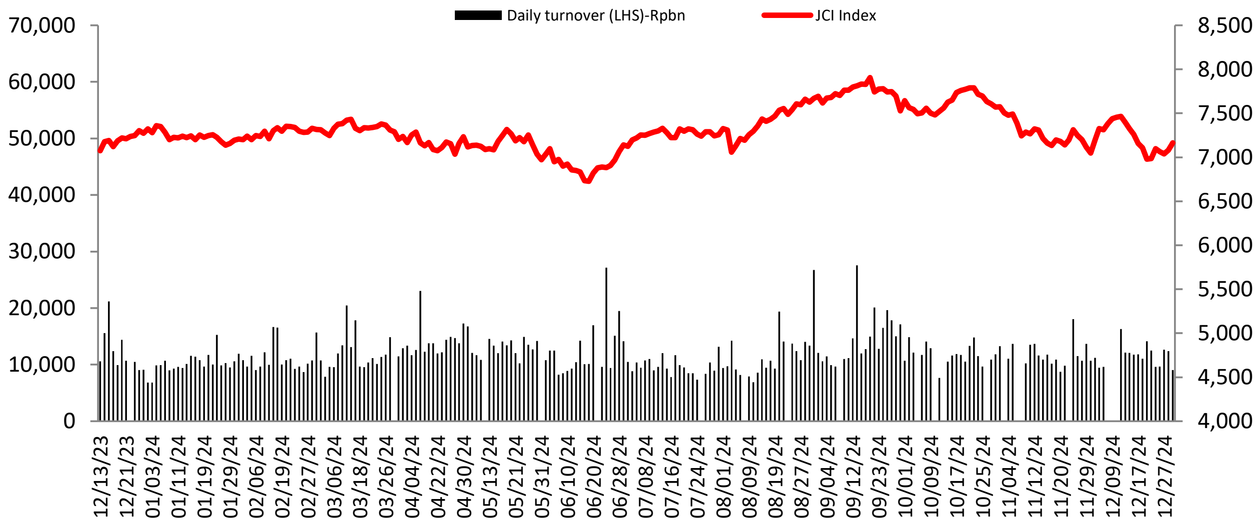
BOND MARKET

Halo, 2025!

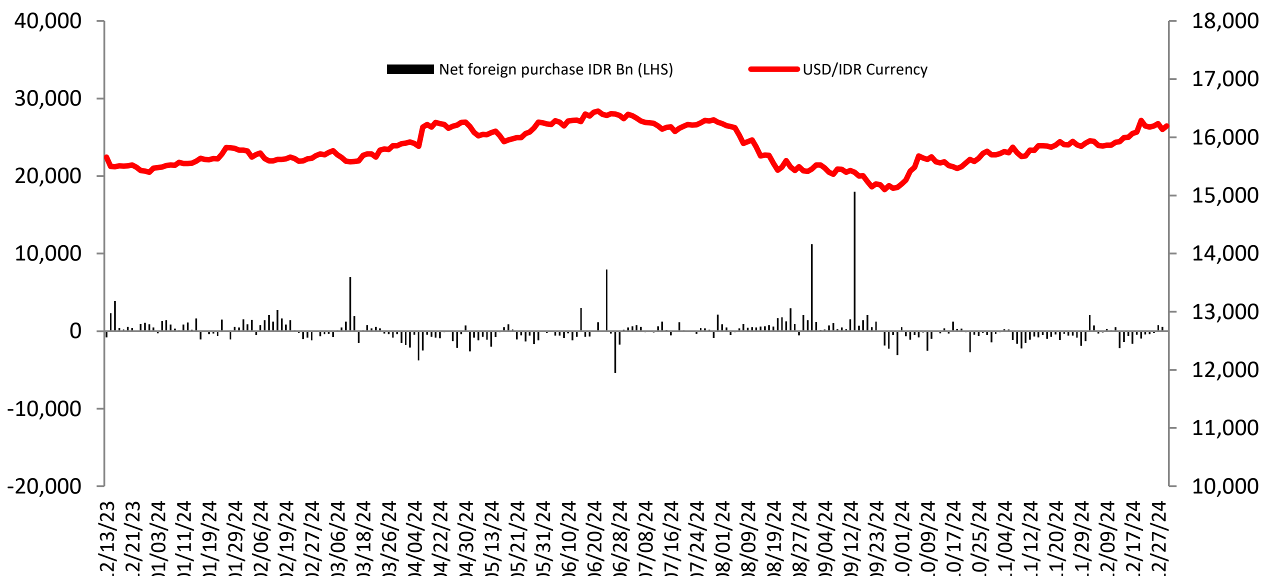
Indonesia bond market started the year with no better sentiment as local currency broke above 16,260 level. Although primary dealers continued to provide two ways quotation, not even moderate trading was heard at least from our end. In the middle of the day, Government announced CPI December recorded at 1.57% YoY/0.44% MoM higher against consensus (1.58% YoY/ 0.46% MoM). No apparent reaction from market players. The 5Y/10Y/15Y/20Y benchmark closed at mid yield of 6.98%/7%/7.07%/7.09% with higher yield aroud 2-5 bps.

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	96.2	(0.0)	(0.0)	5Y
FR91	FR0091 Govt	96.5	0.1	0.1	10Y
FR93	FR0093 Govt	94.8	0.0	0.0	15Y
FR92	FR0092 Govt	100.1	(0.0)	(0.0)	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	99.1	#VALUE!		15-8-2025
PBS003	INDOIS 6 01/15/27	98.2	0.2	0.2	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	100.1	0.5	0.5	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	97.0	(0.0)	(0.0)	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	7,163.2	1.2	1.2	
Thailand	SET Index	1,379.9	(1.5)	(1.5)	
Korean Stock Exch.	KOSPI Index	2,398.9	(0.0)	(0.0)	
Straight Times	FSSTI Index	3,800.8	0.3	0.3	
Kuala Lumpur	KLCI Index	1,632.9	(0.6)	(0.6)	
Philipines	PCOMP Index	6,550.4	0.3	0.3	
Nikkei	NKY Index	39,894.5	(1.0)	0.0	
Hang Seng	HSI Index	19,623.3	(2.2)	(2.2)	
MSCI-Asia pacific	MXAP Index	181.7	0.1	0.1	
Global Indices					
Dow Jones	INDU Index	42,544.2	(0.1)	0.0	
S&P 500	SPX Index	5,881.6	(0.4)	0.0	
Nasdaq	CCMP Index	19,310.8	(0.9)	0.0	
FTSE 100	UKX Index	8,174.8	0.0	0.0	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	16,195.0	(0.6)	(0.6)
Swap-IDR				
1 month	IDSWT1M Index	16,253.7	0.3	0.0
3 month	IDSWT3M Index	16,153.8	(0.0)	0.0
6 month	IDSWT6M Index	16,144.4	(0.1)	0.0
Forward-IDR				
3 month	IDFWT3M Index	16,170.9	(0.0)	0.0
6 month	IDFWT6M Index	16,223.3	(0.2)	0.0

*price as of 1/1/2025

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