FOR PROFESSIONAL INVESTORS - 04/22/2025

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Rally

JCI advanced and closed at 6,538 (+92 points or +1.43%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR 687Bn today and rupiah slightly weakened to IDR 16,855/USD.

Banking stocks were positive as BBCA (+2.41%), BMRI (+2.39%), BBRI (+0.28%), BBNI (+0.5%), and BBTN (+4.89%) all inched higher. Consumer names were mostly negative as MYOR (-1.75%), ICBP (-0.71%), KLBF (-2.04%), and INDF (-2.04%) all corrected, except UNVR (+2.97%). Mining stocks were positive as ANTM (+4.78%), ADRO (+4.16%), INDY (+24.89%), INCO (+7.11%), and PTBA (+1.1%) all rose. Properties names were positive as PWON (+3.98%), BSDE (+2.48%), LPKR (+4.88%), and SMRA (+3.06%) all in green. Other movers were HRUM (+19.58%), STTP (+18.18%), LPPF (-14.9%), and JPFA (-9.97%).

The Central Bureau of Statistics (BPS) noted that Indonesia's trade balance recorded a surplus in Mar25 of US$ 4.3 billion, or an increase of US$ 0.8 billion compared to the previous month which was US$ 3.5 billion. Exports reached US$23.2bn (+5.8% MoM, +3.6% YoY), and imports US$18.9bn (+22.3% MoM, -3.2% YoY).

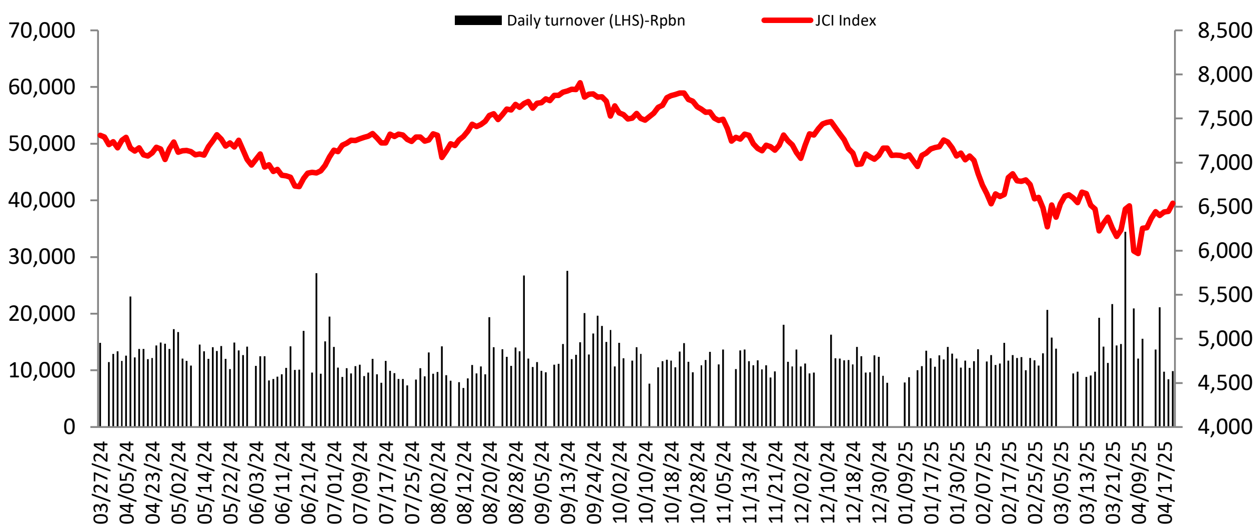
BOND MARKET

AUCTION DAY!

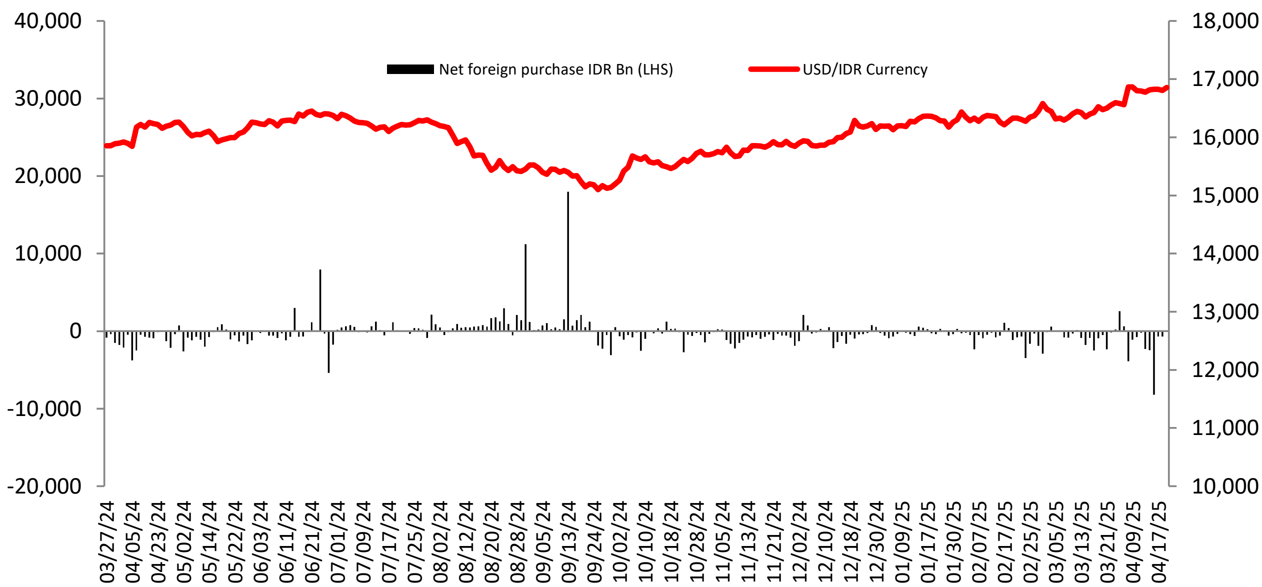
Indonesia bond market opened with wide spread as players turned defensive and stood sideline. Ahead of government bonds auction, we only seen several buying interest in the market. In the middle of the day, MOF announced incoming bids on conventional bond auction which was recorded IDR 77.4658Tn. MoF decided to issue as per initial target IDR 26Tn. The series absorbed (against incoming bids) on the auction were IDR 2Tn (IDR 6.575Tn) 12mo SPN, IDR 7.2Tn (IDR 43.48Tn) 5Y FR104, IDR 11.5Tn (IDR 13.516Tn) 10Y FR103, IDR 4.5Tn (IDR 6.44Tn) 15Y FR106, IDR 1.6Tn (IDR 3.164Tn) 20Y FR107, IDR 0.65Tn (IDR 1.6Tn) 30Y FR102, and IDR 0.55Tn (IDR 0.686Tn) 40Y FR105 at weighted average yields of 6.28%, 6.76%, 6.98%, 7.06%, 7.07%, 7.15% and 7.15% respectively. No winner on 3mo SPN. We heard small reaction post the announcement. Yield managed to close the day higher around 1 to 2 bps compare to yesterday closing level.

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	97.5	0.1	1.3	5Y
FR91	FR0091 Govt	97.3	0.0	0.9	10Y
FR93	FR0093 Govt	94.4	(0.0)	(0.5)	15Y
FR92	FR0092 Govt	99.6	0.1	(0.6)	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	99.8	0.0	0.6	15-8-2025
PBS003	INDOIS 6 01/15/27	99.2	0.0	0.9	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	99.8	(0.0)	0.2	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	96.4	(0.0)	(0.6)	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	6,538.3	1.4	(7.7)	
Thailand	SET Index	1,144.1	0.8	(18.3)	
Korean Stock Exch.	KOSPI Index	2,486.6	(0.1)	3.6	
Straight Times	FSSTI Index	3,795.4	1.0	0.2	
Kuala Lumpur	KLCI Index	1,486.3	(0.9)	(9.5)	
Philipines	PCOMP Index	6,145.6	0.1	(5.9)	
Nikkei	NKY Index	34,220.6	(0.2)	(14.2)	
Hang Seng	HSI Index	21,562.3	0.8	7.5	
MSCI-Asia pacific	MXAP Index	179.3	0.1	(1.3)	
Global Indices					
Dow Jones	INDU Index	38,170.4	(2.5)	(10.3)	
S&P 500	SPX Index	5,158.2	(2.4)	(12.3)	
Nasdaq	CCMP Index	15,870.9	(2.6)	(17.8)	
FTSE 100	UKX Index	8,294.8	0.2	1.5	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	16,855.0	(0.3)	(4.5)
Swap-IDR				
1 month	IDSWT1M Index	16,812.1	(0.2)	3.4
3 month	IDSWT3M Index	16,818.3	(0.1)	(4.1)
6 month	IDSWT6M Index	16,807.9	(0.2)	(4.1)
Forward-IDR				
3 month	IDFWT3M Index	16,853.7	(0.0)	(4.2)
6 month	IDFWT6M Index	16,869.0	0.2	(4.0)

*price as of 4/21/2025

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