



FOR PROFESSIONAL INVESTORS - 07/31/2025

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Another Correction

JCI weakened and closed at 7,484 (-66 points or -0.87%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net outflow of IDR 1.3Tn today and rupiah slightly weakened to IDR 16,455/USD.

Banking stocks were negative as BBTN (-3.04%), BBNI (-2.67%), BBCA (-1.19%), BMRI (-2.38%), and BBRI (-1.85%) all corrected. Consumer names were mixed as UNVR (+11.76%) and INDF (+1.79%) up, while ICBP (-1.26%), HMSP (-10.66%), and KLBF (-3.7%) declined. Mining stocks were negative as PTBA (-1.22%), ITMG (-1.92%), ADRO (-2.63%), INCO (-5.99%), and ANTM (-4.68%) all down. Properties names were negative as LPKR (-3.49%), CTRA (-2.13%), PWON (-3.3%), and BSDE (-4.82%) all closed lower. Other movers were LIFE (+15.65%), DSNG (+10.89%), TOWR (-7.58%), and MDKA (-7.45%).

Indonesian Finance Minister Sri Mulyani Indrawati said that the government had disbursed Rp13.6 trillion (approximately US\$835 million) in economic stimulus packages, as of the end of June 2025

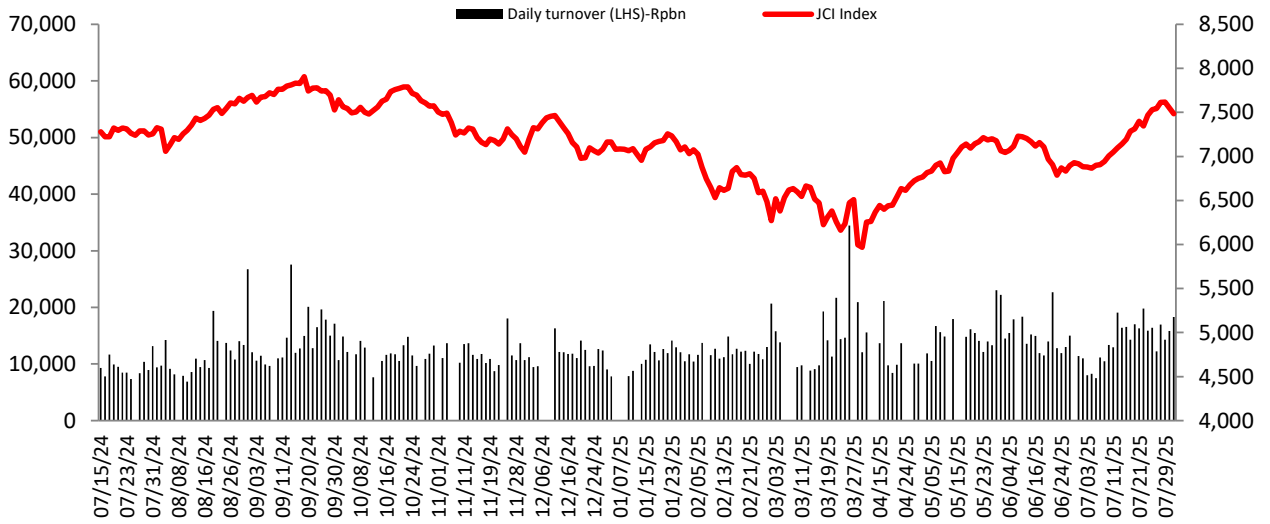
BOND MARKET

WEAK SENTIMENT

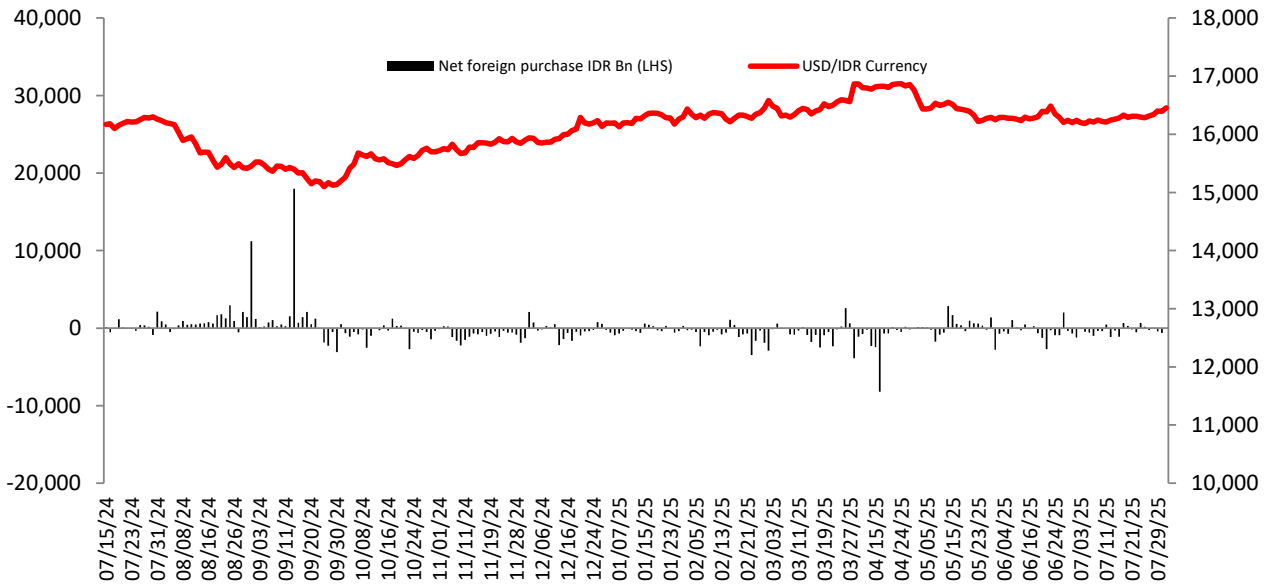
On the last day of the month, Indonesia bond market opened the day a bit weaker following USD gains post hawkish FOMC meeting. Rupiah opened the day weaker on the back of dollar gains, trading around 16400 level today. 10Y FR103 got traded at 101.20 (6.58%) as selling interest came from offshore players. On morning session, we heard BI intervention through spot, non-deliverable forwards and government bond purchases, as well as in the offshore NDF to stabilize Rupiah. Aside from that, we noted some rebalancing flows on short tenor bonds and benchmark series but no major movement in yield curve. The benchmark series of 5/10/15/20Y closed the month at mid-yield 6.14%/6.55%/6.84%/6.88%. Market players are now tuning in to tomorrow's SRBI auction, on which BI might lower the SRBI yield again.

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	99.1	(0.0)	3.0	5Y
FR91	FR0091 Govt	100.1	(0.0)	3.9	10Y
FR93	FR0093 Govt	97.6	(0.1)	2.9	15Y
FR92	FR0092 Govt	102.1	(0.1)	1.9	20Y
PBS036	INDOIS 5 ¾ 08/15/25	100.0	(0.0)	0.9	15-8-2025
PBS003	INDOIS 6 01/15/27	100.5	(0.0)	2.2	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	101.1	0.0	1.5	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.2	0.0	1.2	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,484.3	(0.9)	5.7	
Thailand	SET Index	1,242.4	(0.1)	(11.3)	
Korean Stock Exch.	KOSPI Index	3,245.4	(0.3)	35.3	
Straight Times	FSSTI Index	4,173.8	(1.1)	10.2	
Kuala Lumpur	KLCI Index	1,513.3	(0.7)	(7.9)	
Philippines	PCOMP Index	6,252.7	(1.0)	(4.2)	
Nikkei	NKY Index	41,069.8	1.0	2.9	
Hang Seng	HSI Index	24,773.3	(1.6)	23.5	
MSCI-Asia pacific	MXAP Index	206.6	(0.1)	13.7	
<u>Global Indices</u>					
Dow Jones	INDU Index	44,461.3	(0.4)	4.5	
S&P 500	SPX Index	6,362.9	(0.1)	8.2	
Nasdaq	CCMP Index	21,129.7	0.1	9.4	
FTSE 100	UKX Index	9,181.8	0.5	12.3	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	16,455.0	(0.4)	(2.1)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	16,388.9	(0.1)	0.8
3 month	IDSWT3M Index	16,389.4	(0.1)	(1.5)
6 month	IDSWT6M Index	16,394.6	(0.1)	(1.6)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,409.1	(0.1)	(1.5)
6 month	IDFWT6M Index	16,461.9	0.6	(1.5)

*price as of 7/30/2025

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