

DAILY UPDATE March 6, 2024

MACROECONOMIC NEWS

Australia Economy - Australia's economy grew as expected in the fourth quarter, aided chiefly by strong government and business spending and steady exports, which helped offset a broader decline in consumption. Gross domestic product rose 0.2% quarter-on-quarter in the three months to December 31, data from the Australian Bureau of Statistics showed on Wednesday. The reading was in line with expectations and remained steady from the prior quarter.

US Economy - New orders for U.S.-manufactured goods dropped more than expected in January, pulled down by a sharp decline in bookings for commercial aircraft, but demand for computers and electronic products accelerated. Factory orders fell 3.6% after slipping 0.3% in December, the Commerce Department's Census Bureau said on Tuesday. Economists polled by Reuters had forecast orders declining 2.9%. They decreased 1.6% year-on-year in January.

CORPORATE NEWS

CUAN - PT Petrindo Jaya Kreasi has signed a Memorandum of Understanding (MoU) with Cokal Limited Australia, marking a strategic partnership for the development of infrastructure and optimization of coal transportation in Central Kalimantan. This MoU also strengthens the supply chain integration of CUAN and significantly aids the operational efficiency of PT Daya Bumindo Karunia, a subsidiary of CUAN, located adjacent to PT Bumi Barito Mineral, owned by Cokal.

UNTR - PT United Tractors, via its subsidiary PT Energia Prima Nusantara (EPN), has signed a sales agreement with MeriT, Axia Power Holdings BV, Tohoku Power Investment Company BV, and INPEX on March 1, 2024, for the purchase of shares in PT Supreme Energy Rantau Dedap (SERD) valued at USD 80.69 million. This aims to diversify UNTR's business as part of its sustainable growth strategy in renewable energy, particularly geothermal power. SERD holds a geothermal permit for a 2 x 49 MW capacity plant located in Lahat Regency, Pagar Alam City, and Muara Enim Regency, South Sumatra Province.

Equity Markets

	Closing	% Change
Dow Jones	38,585	-1.04
NASDAQ	15,940	-1.65
S&P 500	5,079	-1.02
MSCI excl. Jap	641	-1.03
Nikkei	39,995	-0.25
Shanghai Comp	3,048	0.28
Hang Seng	16,163	-2.61
STI	3,132	0.81
JCI	7,248	-0.40
Indo ETF (IDX)	16	-0.37
Indo ETF (EIDO)	22	-0.14

Currency

	Closing	Last Trade
US\$ - IDR	15,771	15,771
US\$ - Yen	150.05	150.02
Euro - US\$	1.0857	1.0845
US\$ - SG\$	1.343	1.343

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	78.2	-0.4	-0.5
Oil Brent	82.1	-0.64	-0.8
Coal Newcastle	137.5	1.45	1.1
Nickel	17759	-186	-1.0
Tin	26824	-9	0.0
Gold	2126	13.8	0.7
CPO Rott	925	15	1.6
CPO Malay	3999	65	1.7

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.474	-0.01	-0.154
3 year	6.453	-0.003	-0.046
5 year	6.523	0.002	0.031
10 year	6.65	-0.001	-0.015
15 year	6.834	0.004	0.059
30 year	6.915	0.00	0

CORPORATE NEWS

TLKM - PT Telkom Indonesia will merge all data center assets into one entity, PT Telkom Data Ekosistem (TDE), operating under the Neutra DC brand. TLKM management plans to seek strategic partners for TDE, a major corporate move this year. TLKM aims to increase data center capacity by 10-fold, from 42 MW in September 2023 to 400 MW by 2030, representing a 30% annual growth rate. This will make Indonesia the second-highest growing data center capacity country in Asia.

BELI - PT Global Digital Niaga (Blibli) is relaunching its MESOP phase II program worth 1.11 trillion (IDR 430/share), with an estimated 2.5 billion stock options, following MESOP phase I in December 2023.

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