

DAILY UPDATE April 4, 2024

MACROECONOMIC NEWS

US Economy - Powell stated on Wednesday that while most voting Fed members favor reducing interest rates this year, they will wait until there is stronger evidence from incoming data indicating sustainable downward movement in inflation. Despite recent data showing robust economic growth and increased inflation, Powell remains confident in a soft landing for the economy, maintaining the Fed's outlook of solid growth, a resilient labor market, and inflation gradually moving towards 2%, albeit with some bumps along the way.

CORPORATE NEWS

JPFA - PT Japfa Comfeed Indonesia plans to expand by increasing production capacity with an IDR 2 trillion capex, similar to 2023's budget. This expansion targets downstream sectors like processing and consumer products, including ready-to-eat items. The company also aims to boost retail sales through both offline and online outlets. In 2024, JPFA shareholders approved not distributing 2023 profits as dividends.

PTBA - PT Bukit Asam has announced the Q1-2024 exploration report at the Tanjung Enim Mining Unit (UPTe), conducted internally and by third-party contractors, with total expenses of IDR 8.84 billion. Activities include mapping, drilling, logging, sample collection, and coal monitoring. 65 drilling points were used across three locations with a depth of 7,071 meters. Furthermore, no exploration activities were conducted in Q1-2024 at PT Internasional Prima Coal's mining area, a subsidiary of PT Bukit Asam, as well as at the Ombilin Mining Unit (UPO).

PTRO - PT Petrosea and PT Pasir Bara Prima, subsidiaries of PT Singaraja Putra Tbk (SINI), have signed a mining services agreement worth USD 511.45 million (IDR 8.14 trillion). The agreement, signed on March 27th, 2024, includes mining services such as overburden removal of 240 BCM and coal production of 26.4 million tons in Kapuas Tengah District, Central Kalimantan Province, spanning 9 years until 2032.

Equity Markets

	Closing	% Change
Dow Jones	39,127	-0.11
NASDAQ	16,277	0.23
S&P 500	5,211	0.11
MSCI excl. Jap	655	-0.84
Nikkei	40,104	1.65
Shanghai Comp	3,069	-0.18
Hang Seng	16,725	-1.22
STI	3,242	0.59
JCI	7,167	-0.97
Indo ETF (IDX)	16	-0.12
Indo ETF (EIDO)	22	-0.54

Currency

	Closing	Last Trade
US\$ - IDR	15,920	15,920
US\$ - Yen	151.7	151.65
Euro - US\$	1.0836	1.0841
US\$ - SG\$	1.348	1.348

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	85.7	0.5	0.6
Oil Brent	89.6	0.58	0.7
Coal Newcastle	129.7	-2.65	-2.00
Nickel	17339	309	1.8
Tin	28395	498	1.8
Gold	2300	18.1	0.8
CPO Rott	983	9.5	1.0
CPO Malay	4407	19	0.4

Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.441	-0.01	-0.093
3 year	6.557	0	0
5 year	6.599	0.001	0.015
10 year	6.691	0.002	0.03
15 year	6.905	0	0
30 year	6.944	0.00	0

CORPORATE NEWS

ROTI - PT Nippon Indosari Corpindo (Sari Roti) plans to distribute IDR 500 billion (IDR 87.67/share) in dividends for the FY 2023. Shareholders approved this decision at the Annual General Meeting of Shareholders (AGMS) on April 3rd, 2024. The dividend is scheduled to be paid on April 26th, 2024

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