

## DAILY UPDATE April 24, 2024

### MACROECONOMIC NEWS

**US Economy** - U.S. business activity cooled in April to a four-month low due to weaker demand, while rates of inflation eased slightly even as input prices rose sharply, suggesting some possible relief ahead as the Federal Reserve looks for signs that the economy is ebbing enough to bring inflation down further. S&P Global said on Tuesday that its flash U.S. Composite PMI Output Index, which tracks the manufacturing and services sectors, fell to 50.9 this month from 52.1 in March. A reading above 50 indicates expansion in the private sector

**Euro Economy** - Overall business activity in the euro zone expanded at its fastest pace in nearly a year this month as a buoyant recovery in the bloc's dominant service industry more than offset a deeper downturn in manufacturing, a survey found. The divide between services firms and factories was also evident in the country breakdown for Germany and France, the bloc's two biggest economies and the only ones to publish preliminary readings of the survey. HCOB's preliminary composite euro zone Purchasing Managers' Index (PMI), compiled by S&P Global, bounced to 51.4 this month from March's 50.3, well ahead of expectations in a Reuters poll for 50.7 and marking its second month above the 50 level separating growth from contraction.

### CORPORATE NEWS

**HMSP** - PT HM Sampoerna has invested USD 300 million to develop PMI's first smoke-free tobacco product in Southeast Asia and seventh globally. They inaugurated the Karawang facility and launched IQOS ILUMA, benefiting adult smokers and tobacco/nicotine users in Indonesia. In early 2024, HMSP expanded production for SKT and MPS, creating over 90,000 direct and indirect jobs.

**ASGR** - PT Astra Graphia plans to boost core business areas with IDR 270 billion in capex for document solutions and IT services. They will distribute dividends of IDR 34/share by May 22nd, 2024, as approved by the AGMS.

### Equity Markets

	Closing	% Change
Dow Jones	38,504	0.69
NASDAQ	15,697	1.59
S&P 500	5,071	1.20
MSCI excl. Jap	641	0.93
Nikkei	38,334	2.08
Shanghai Comp	3,029	0.25
Hang Seng	16,993	0.98
STI	3,297	0.75
JCI	7,111	0.52
Indo ETF (IDX)	16	0.83
Indo ETF (EIDO)	21	1.93

### Currency

	Closing	Last Trade
US\$ - IDR	16,220	16,220
US\$ - Yen	154.83	154.78
Euro - US\$	1.0701	1.07
US\$ - SG\$	1.3614	1.36

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	83.37	1.0	1.3
Oil Brent	88.41	1.0	1.1
Coal Newcastle	130	0.3	0.2
Nickel	19,006	-733.0	-3.7
Tin	31,938	-2,540	-7.4
Gold	2,318	-12.4	-0.5
CPO Rott	970	30.0	3.2
CPO Malay	3,992	16.0	0.4

### Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.964	0.06	0.87
3 year	7.012	-0.02	-0.31
5 year	7.019	-0.01	-0.10
10 year	7.060	0.00	0.04
15 year	7.117	0.00	-0.04
30 year	7.064	-0.01	-0.17

## CORPORATE NEWS

META - PT Nusantara Infrastructure has undergone a voluntary tender offer scheme since March 19, 2024, absorbing 3.48 billion shares, representing 84.8% of META's total public shares of 4.1 billion. This is part of Salim Group's plan through Metro Pacific Tollways Indonesia Services. The tender offer is related to META's plan to delist and go private. The Salim Group via Metro Pacific aims to streamline META's business group for more efficient operations in infrastructure.

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