

## DAILY UPDATE May 7, 2024

### MACROECONOMIC NEWS

**Japan Economy** - Japanese service sector activity grew at the fastest pace in eight months in April thanks to solid business and consumer spending, a private survey showed on Tuesday, results that should keep the central bank on track to hike rates again this year. The final Jibun Bank Service purchasing managers' index (PMI) rose to 54.3 last month, the highest level since August 2023, and up slightly from 54.1 in March.

**US Economy** - Federal Reserve Bank of New York President John Williams stated that the U.S. central bank plans to lower its interest rate target at an unspecified time. This decision follows the recent Federal Open Market Committee meeting where they maintained the overnight target rate. Williams expects the economy to achieve a GDP growth of 2% to 2.5% this year and mentioned that the Fed's balance sheet reduction efforts have been smooth without market disruptions.

**UK Economy** - British consumers kept a tight rein on their spending last month, according to surveys on Tuesday that showed tepid activity even after accounting for the timing of the Easter holidays. Barclays said annual growth in consumer spending on its payment cards slowed to 1.6% in April, its weakest since February 2021, down from 1.9% in March and effectively a fall after adjusting for inflation.

### CORPORATE NEWS

**GOTO** - PT GoTo Gojek Tokopedia will seek new approval to carry out a private placement in the AGMS on June 11th, 2024. The management clarified that the company may issue up to 120 billion new shares or a maximum of 10% of the current total shares of GOTO.

**INDY** - PT Indika Energy has declared a final cash dividend for the fiscal year 2023 amounting to IDR 480 billion (IDR 92/share). This cash dividend will be paid on June 5th, 2024, with the record date for shareholders entitled to the dividend set on May 22nd, 2024.

### Equity Markets

	Closing	% Change
Dow Jones	38,852	0.46
NASDAQ	16,349	1.19
S&P 500	5,181	1.03
MSCI excl. Jap	677	0.49
Nikkei	38,588	0.92
Shanghai Comp	3,141	1.16
Hang Seng	18,578	0.55
STI	3,308	0.14
JCI	7,136	0.02
Indo ETF (IDX)	16	-0.28
Indo ETF (EIDO)	21	0.24

### Currency

	Closing	Last Trade
US\$ - IDR	16,025	16,025
US\$ - Yen	153.92	154.29
Euro - US\$	1.0769	1.0766
US\$ - SG\$	1.351	1.352

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	78.8	0.4	0.5
Oil Brent	83.6	0.31	0.4
Coal Newcastle	145.3	0.15	0.10
Nickel	19237		
Tin	31983		
Gold	2326	18.5	0.8
CPO Rott	950		
CPO Malay	3898	54	1.4

### Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	7.243	-0.02	-0.289
3 year	6.977	-0.002	-0.029
5 year	6.907	0.001	0.014
10 year	6.894	-0.003	-0.043
15 year	6.924	-0.005	-0.072
30 year	7.009	-0.09	-1.282

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