

DAILY UPDATE May 8, 2024

MACROECONOMIC NEWS

Australia Economy - The RBA left its cash rate on hold at 4.35% for a fourth consecutive meeting on Tuesday in a result that was widely expected. Only one economist, Capital Economics, predicted the central bank would lift the cash rate. The RBA statement left its key words basically unchanged, while the bank remained “vigilant to upside risks” to inflation. “Recent information indicates that inflation continues to moderate, but is declining more slowly than expected,” it said.

CORPORATE NEWS

MDKA - PT Merdeka Copper Gold plans to conduct a private placement by issuing a maximum of 2.4 billion shares (10% of its total shares). To do so, MDKA's management will seek approval from shareholders for this corporate action through an Extraordinary General Meeting of Shareholders (EGMS) scheduled for June 12th, 2024. This private placement will be carried out within two years of EGMS approval, with the funds raised intended for the company's working capital and group needs

ADRO - PT Adaro Energy Indonesia via its subsidiaries, PT Alam Tri Abadi (ATA) and PT Adaro Indonesia (AI), engaged in affiliate transactions through a USD 550 million loan agreement. This move, part of ADRO's strategy, aims to balance its portfolio, ensure protection across coal cycle phases, and contribute significantly to long-term value creation. ADRO and AI's loan agreement via ATA supports sustainable growth plans and future investments for the ADRO Group.

Equity Markets

	Closing	% Change
Dow Jones	38,884	0.08
NASDAQ	16,333	-0.10
S&P 500	5,188	0.13
MSCI excl. Jap	677	0.07
Nikkei	38,469	-0.94
Shanghai Comp	3,148	0.22
Hang Seng	18,479	-0.53
STI	3,288	-0.37
JCI	7,124	-0.17
Indo ETF (IDX)	16	-0.46
Indo ETF (EIDO)	21	-1.33

Currency

	Closing	Last Trade
US\$ - IDR	16,046	16,046
US\$ - Yen	154.69	154.92
Euro - US\$	1.0755	1.0747
US\$ - SG\$	1.355	1.356

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	78.3	-0.5	-0.7
Oil Brent	83.0	-0.59	-0.7
Coal Newcastle	146.4	1.1	0.76
Nickel	19256	19	0.1
Tin	32593	610	1.9
Gold	2313	-13.1	-0.6
CPO Rott	940	-10	-1.1
CPO Malay	3924	26	0.7

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	7.243	-0.02	-0.289
3 year	6.972	-0.016	-0.229
5 year	6.918	-0.001	-0.014
10 year	6.938	0.015	0.217
15 year	6.924	-0.005	-0.072
30 year	7.009	-0.09	-1.282

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