

## DAILY UPDATE July 9, 2024

### MACROECONOMIC NEWS

**US Economy** - The U.S. Treasury on Monday announced a major expansion of its security review authority over foreign purchases of real estate near American military bases, adding a net total of 56 facilities across 30 states to its review list. A U.S. Treasury official said the department's notice of proposed rule-making would expand the jurisdiction of the Committee on Foreign Investment in the United States (CFIUS) to about 227 military installations.

**Sri Lanka Economy** - Sri Lanka will wrap up talks with international bondholders on its restructuring process in a few weeks, Foreign Minister Ali Sabry said on Tuesday, a major step for the island nation to emerge from its worst financial crisis in decades. "Hopefully within a couple of weeks," Sabry said in an interview at the Reuters NEXT conference in Singapore, when asked when the nation's bond restructuring efforts with creditors will be finished.

**Indonesia Economy** - In June 2024, Indonesia's consumer confidence dropped to 123.3 from 125.2 in May 2024, marking its lowest level since February 2024. This decline was influenced by decreases across nearly all six sub-indices.

**US Economy** - Powell will testify before the Senate and House on Tuesday and Wednesday, focusing on monetary policy. Despite some progress in reducing inflation, the Fed is not confident enough to cut rates, as reflected in the June meeting minutes. Weak labor data raised hopes for a cooling job market, potentially prompting rate cuts. However, inflation remains a key consideration, with the consumer price index due on Thursday expected to rise. Traders see over a 72% chance of a 25 basis point cut in September, up from 57.9% last week.

### CORPORATE NEWS

**BRPT** - PT Barito Pacific will offer IDR 1 trillion bonds as part of its continuous bonds III, projected at IDR 3 trillion. The company will release two series: Series A with a 3-year duration and 8.25% annual interest, and Series B with a 5-year duration and 9% annual interest. Interest payments will be made quarterly starting October 16th, 2024, with final payments on July 16th, 2027, for Series A and July 16th, 2029, for Series B. Funds from the offering will be used to meet related payment obligations.

### Equity Markets

|                 | Closing | % Change |
|-----------------|---------|----------|
| Dow Jones       | 39,345  | -0.08    |
| NASDAQ          | 18,404  | 0.28     |
| S&P 500         | 5,573   | 0.10     |
| MSCI excl. Jap  | 709     | 0.01     |
| Nikkei          | 41,217  | 1.07     |
| Shanghai Comp   | 2,920   | -0.10    |
| Hang Seng       | 17,481  | -0.25    |
| STI             | 3,424   | 0.57     |
| JCI             | 7,251   | -0.03    |
| Indo ETF (IDX)  | 16      | -0.28    |
| Indo ETF (EIDO) | 20      | 0.10     |

### Currency

|             | Closing | Last Trade |
|-------------|---------|------------|
| US\$ - IDR  | 16,258  | 16,258     |
| US\$ - Yen  | 160.83  | 160.97     |
| Euro - US\$ | 1.0824  | 1.0826     |
| US\$ - SG\$ | 1.350   | 1.350      |

### Commodities

|                | Last  | Price Chg | %Chg  |
|----------------|-------|-----------|-------|
| Oil NYMEX      | 82.9  | -0.7      | -0.9  |
| Oil Brent      | 86.5  | -0.8      | -0.9  |
| Coal Newcastle | 135.8 | -0.7      | -0.52 |
| Nickel         | 17341 | 132       | 0.8   |
| Tin            | 33874 | 344       | 1.0   |
| Gold           | 2389  | -24.5     | -1.0  |
| CPO Rott       | 975   |           |       |
| CPO Malay      | 4042  |           |       |

### Indo Gov. Bond yields

|         | Last  | Yield Chg | %Chg  |
|---------|-------|-----------|-------|
| 1 year  | 6.724 | 0.00      | 0.015 |
| 3 year  | 6.736 | -0.002    | -0.03 |
| 5 year  | 6.916 | 0.006     | 0.087 |
| 10 year | 7.048 | 0.017     | 0.242 |
| 15 year | 7.078 | 0         | 0     |
| 30 year | 7.097 | 0.00      | 0.028 |

## CORPORATE NEWS

**BHIT** - PT MNC Asia Holding's stocks were bought back by Hary Tanoesoedibjo, the owner and head of MNC Group, who purchased 8 million shares on July 3rd and 5th, 2024, for a total of IDR 304 million at prices ranging from IDR 37-41/share. Following these transactions, his total holdings increased to 2.23 billion shares, equivalent to 2.68% of the company. The purchases aimed to increase his direct ownership in MNC Asia Holding.

**MDKA** - PT Merdeka Copper Gold spent IDR 129 billion on exploration activities until June 30th, 2024, focusing on three areas. Exploration in Tujuh Bukit, East Java, cost IDR 86.9 billion; in Wetar Island, Southwest Maluku, IDR 15.3 billion; and in Gorontalo, Sulawesi, IDR 27.7 billion. Tujuh Bukit focused on copper-gold and gold-silver resources, Wetar on copper resources, and the Pani Gold Project in Gorontalo completed 57 drill holes totaling 3,474 meters in Q2 2024 for resource definition and geotechnical drilling.

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