

DAILY UPDATE July 15, 2024

MACROECONOMIC NEWS

US Economy - U.S. consumer sentiment ebbed in July, but inflation expectations over the next year and beyond improved, a survey showed on Friday. The University of Michigan's preliminary reading on the overall index of consumer sentiment came in at 66.0 this month, compared to a final reading of 68.2 in June. Economists polled by Reuters had forecast a preliminary reading of 68.5.

Canada Economy - Canadian home sales rose 3.7% in June from May, and were down 9.4% on an annual basis, data from the Canadian Real Estate Association (CREA) showed on Friday. The industry group's Home Price Index edged up 0.1% on the month and was down 3.4% annually, while the national average selling price was down 1.6% on the year.

China Economy - China's yuan-denominated exports to Russia grew 4.76% in June from a year earlier, faster than the 0.92% pace in May, but still much slower than double-digit export growth at the beginning of the year, customs data showed on Friday. China's outbound shipments to Russia fell in March and April before swinging back to growth in May. Even though the United States imposed sanctions in June on the only Russian bank branch in China, President Vladimir Putin visited China in May and helped ensure the two countries have payment alternatives, Reuters reported last month, citing sources. However, China's overall imports from Russia fell 6.7% in June in yuan terms, a bigger pace than the 2.2% fall in May, customs data showed.

CORPORATE NEWS

BBRI - PT Bank Rakyat Indonesia is no longer continuing the remaining issuance of sustainable environmental bonds, which is still IDR 1.5 trillion, considering the global interest rates projected to start declining at the end of 2024. The bonds in question are the sustainable environmental bonds (PUB) I 2022. Additionally, another reason is that the management of treasury assets maturing this year will be focused on meeting the company's business liquidity needs.

Equity Markets

	Closing	% Change
Dow Jones	40,001	0.62
NASDAQ	18,398	0.63
S&P 500	5,615	0.55
MSCI excl. Jap	721	-0.04
Nikkei	41,191	-2.45
Shanghai Comp	2,971	0.03
Hang Seng	18,293	2.59
STI	3,500	0.06
JCI	7,328	0.37
Indo ETF (IDX)	17	1.33
Indo ETF (EIDO)	21	1.08

Currency

	Closing	Last Trade
US\$ - IDR	16,137	16,137
US\$ - Yen	157.83	158.06
Euro - US\$	1.0907	1.09
US\$ - SG\$	1.3409	1.34

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	81.85	-1.0	-1.2
Oil Brent	84.67	-0.9	-1.0
Coal Newcastle	134	0.1	0.1
Nickel	16,856	47.0	0.3
Tin	33,695	-971.0	-2.8
Gold	2,407	-2.9	-0.1
CPO Rott	975	-	-
CPO Malay	3,915	-42.0	-1.1

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.781	0.04	0.64
3 year	6.781	-0.01	-0.07
5 year	6.857	0.01	0.10
10 year	6.947	0.00	0.04
15 year	7.055	0.01	0.07
30 year	7.085	0.00	0.01

DKFT - PT Central Omega Resources stocks were bought back by its controller, Jinsheng Mining, amounting to over 6 million shares (0.11%) at a price range of IDR 94-97/share, totaling IDR 606 million. The transaction was completed on June 24th, 2024. As a result, Jinsheng Mining now holds 3.47 billion DKFT shares, representing 61.63% ownership. DKFT management stated that the purpose of this transaction is for investment.

EXCL - PT XL Axiata signed a Sale and Purchase Agreement to acquire Axiata Global Services Pte Ltd (AGS) on July 10, 2024, purchasing 100,000 shares (100% of AGS) for USD 1 from Axiata Enterprise Sdn Bhd (AE). This acquisition allows EXCL to monetize its assets, engage directly with global customers, and become an international telecom service provider with global digital capabilities, targeting the international market.

SWID - PT Saraswanti Indoland Development secured a IDR 175 billion loan from PT Bank Mandiri (BMRI), consisting of Tranche A (IDR 79 billion) and Tranche B (IDR 96 billion) with an interest rate of 7.75% per annum and a term of 72 months. This move reflects SWID's commitment to its business strategy and strengthens its financial structure to support future investments.

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