

## DAILY UPDATE November 5, 2024

### MACROECONOMIC NEWS

**US Economy** - The Federal Reserve is expected to cut interest rates by 25 basis points in its upcoming meeting, following a previous 50-basis-point reduction in September. Markets are watching for any hints on future rate cuts, especially as recent U.S. economic resilience and persistent inflation reduce prospects for lower rates. UBS noted that focus will likely be on possible changes in Fed statements and Chair Powell's press conference, though Powell is expected to avoid a fixed timeline for further easing, maintaining a data-dependent approach. This meeting follows Friday's nonfarm payrolls data showing a slowdown in job growth and downward revisions for prior months, suggesting a cooling labor market.

**US Election** - A survey of Investing.com readers on social media platform X shows 77.8% expect Donald Trump to win the U.S. presidential election, though national polls remain tight. Trump and Democratic candidate Kamala Harris are running close, especially in battleground states where both campaigned heavily over the weekend. Harris received a boost in Iowa, leading Trump by three points, and maintains narrow leads in key states like Nevada and Wisconsin. However, Trump leads in Arizona, and Pennsylvania and Michigan remain tied. Investor sentiment has soured amid election uncertainty, with analysts noting rising anxiety in markets and caution among companies.

**Oil Prices** - Oil prices rose nearly 3% on Monday as OPEC+ delayed a planned output increase by a month, while markets also eyed the U.S. presidential election. Brent crude increased by \$1.98 to \$75.08 per barrel, and WTI rose to \$71.47. OPEC+ extended its 2.2 million barrels per day cut through December due to weak demand, deferring a planned 180,000 bpd increase. This move raised doubts about future supply increases. OPEC remains optimistic on long-term demand, while Total Energies predicts peak global demand post-2030. Meanwhile, Iran plans to raise output by 250,000 bpd, and Libya's production nears 1.5 million bpd.

### Equity Markets

	Closing	% Change
Dow Jones	41,795	-0.61
NASDAQ	18,180	-0.33
S&P 500	5,713	-0.28
MSCI excl. Jap	735	0.63
Nikkei	38,462	1.07
Shanghai Comp	3,310	1.17
Hang Seng	20,568	0.30
STI	3,563	-0.25
JCI	7,480	-0.34
Indo ETF (IDX)	17	0.48
Indo ETF (EIDO)	21	0.28

### Currency

	Closing	Last Trade
US\$ - IDR	15,753	15,753
US\$ - Yen	152.13	152.31
Euro - US\$	1.0878	1.0875
US\$ - SG\$	1.320	1.320

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	71.3	0.7	0.9
Oil Brent	74.9	0.66	0.9
Coal Newcastle	143.9	-0.05	-0.03
Nickel	16007	63	0.4
Tin	32150	426	1.3
Gold	2734	-2.6	-0.1
CPO Rott	1200		
CPO Malay	4848	-20	-0.4

### Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.492	-0.05	-0.749
3 year	6.618	-0.003	-0.045
5 year	6.689	-0.003	-0.045
10 year	6.779	-0.004	-0.059
15 year	6.995	-0.002	-0.029
30 year	6.936	0.00	0.029

## CORPORATE NEWS

**TBLA** - PT Tunas Baru Lampung will distribute an interim cash dividend for the 2024 fiscal year, totaling IDR 210 billion (IDR 35/share). The Cum-Dividend date on the Regular Market is set for November 12th, 2024, with dividend payment scheduled for December 4th, 2024.

**AVIA** - PT Avia Avian will distribute an interim dividend of IDR 665 billion (IDR 11/share). The Cum-Dividend date on the Regular Market is November 12th, 2024, with the cash dividend payment scheduled for November 21st, 2024.

**KDSI** - PT Kedawang Setia Industrial will conduct a 1:4 stock split on November 7th, 2024. The last trading day with the old nominal value is November 6th, 2024, and trading with the new nominal value on the Regular and Negotiation Markets begins on November 7th, 2024.

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