

DAILY UPDATE November 19, 2024

MACROECONOMIC NEWS

US Economy - The upcoming U.S. economic focus is Friday's manufacturing and services PMI data, with markets closely watching for insights on businesses' responses to Trump's proposed tariffs. Meanwhile, November's housing market index rose to 46 from 43, hinting at potential economic resilience. Investors will also hear from key Fed officials, including Kansas Fed's Jeffrey Schmid and Cleveland Fed's Beth Hammack.

Oil Price - Oil prices rose over 3% on Monday, driven by halted production at Norway's Johan Sverdrup oilfield due to a power outage and escalating Russia-Ukraine tensions. Brent crude closed at USD 73.30/barrel, and WTI at USD 69.16, both up 3.2%. Repairs at Kazakhstan's Tengiz oilfield, cutting output by 28-30%, further tightened supply. The U.S. allowed Ukraine to strike Russian targets with American weapons, prompting Russian warnings of NATO confrontation. Analysts suggest geopolitical risks and potential strikes on oil infrastructure could push prices higher, despite weak demand signals and global oversupply concerns projected for 2025.

CORPORATE NEWS

PIZZA - PT Sarimelati Kencana, Pizza Hut's franchise holder in Indonesia, closed 20 outlets and laid off 371 employees by September 2024, leaving 595 outlets across 120 cities, down from 615 in December 2023. Most closures occurred in Jabodetabek, Java, and Bali. Sales fell to IDR 2.03 trillion, compared to IDR 2.75 trillion in the same period last year, resulting in an operational loss of IDR 82 billion and a net loss of IDR 96 billion, driven by high operational costs and shifting consumer behavior.

IDEA - PT Idea Indonesia Akademi will distribute an interim dividend of IDR 903million (IDR 0.85/share). The Cum-dividend date for regular market on November 26th, 2024, and for the payment scheduled for December 18th, 2024.

Equity Markets

	Closing	% Change
Dow Jones	43,390	-0.13
NASDAQ	18,792	0.60
S&P 500	5,894	0.39
MSCI excl. Jap	708	0.36
Nikkei	38,316	0.25
Shanghai Comp	3,324	-0.21
Hang Seng	19,700	0.63
STI	3,751	0.50
JCI	7,134	-0.38
Indo ETF (IDX)	16	0.75
Indo ETF (EIDO)	20	0.15

Currency

	Closing	Last Trade
US\$ - IDR	15,857	15,857
US\$ - Yen	154.66	154.07
Euro - US\$	1.0598	1.0592
US\$ - SG\$	1.339	1.339

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	69.2	2.2	3.2
Oil Brent	73.4	2.18	3.1
Coal Newcastle	141.8		
Nickel	15729	189	1.2
Tin	29023	281	1.0
Gold	2614	20.9	0.8
CPO Rott	1295		
CPO Malay	4890	-163	-3.2

Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.672	-0.05	-0.67
3 year	6.6	-0.021	-0.317
5 year	6.718	-0.012	-0.178
10 year	6.911	-0.002	-0.029
15 year	7.006	-0.004	-0.057
30 year	7.034	0.00	-0.028

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