

DAILY UPDATE December 11, 2024

MACROECONOMIC NEWS

US Economy - Markets are closely watching the upcoming US CPI data, due Wednesday, as it could guide the Federal Reserve's policy decisions. Headline CPI is expected to rise slightly to 2.7% YoY, with core CPI steady at 3.3%. While inflation eased earlier in 2024, it has become stickier recently due to economic resilience, creating uncertainty around interest rates. Though a 25-basis-point rate cut is anticipated next week, longer-term rate expectations remain unclear, especially with potential inflationary policies under President-elect Donald Trump.

CORPORATE NEWS

HUMI - PT Humpuss Maritim Internasional, through its subsidiary Matrans, acquired the oil tanker Griya Ambon for USD 2.97 million (IDR 47 billion) from affiliate Humpuss Transportasi Kimia. Funded 59% internally and 41% via bank financing, the purchase aligns with the company's strategy to strengthen its fleet, expand market reach, and enhance operational capacity while diversifying its business portfolio. The new vessel is expected to boost efficiency and create new revenue opportunities.

NSSS - PT Nusantara Sawit Sejahtera divested by Samuel Tumbuh Bersama (STB) for its 1.48 billion shares on Dec 4th, 2024, at IDR 270/share, generating IDR 400 billion. This reduced STB's ownership from 49% to 43%, leaving 10 billion shares, more than 6% decrease. The transaction was conducted through direct ownership.

ENRG - PT Energi Mega Persada signed an MoU to sell 70 mmscfd of gas from the Wasambo Field, Sengkang Block, over five years, targeting South Sulawesi's energy needs. The company is exploring undeveloped reserves and reactivating idle fields through activities like 3D seismic acquisition, appraisal drilling, and VLP compressor installation, with an estimated USD 100 million investment. EMP boosted production in the Tonga Field (100 BOPD) and MSTA Field (200 BOPD) through operational integration, reducing costs. MSTA's success will continue with new wells projected to produce 750 BOPD, requiring a USD 30 million investment.

Equity Markets

	Closing	% Change
Dow Jones	44,248	-0.35
NASDAQ	19,687	-0.25
S&P 500	6,035	-0.30
MSCI excl. Jap	725	-0.19
Nikkei	39,294	-0.19
Shanghai Comp	3,423	0.59
Hang Seng	20,311	-0.50
STI	3,813	-0.02
JCI	7,453	0.21
Indo ETF (IDX)	17	0.54
Indo ETF (EIDO)	21	0.10

Currency

	Closing	Last Trade
US\$ - IDR	15,871	15,871
US\$ - Yen	151.95	151.78
Euro - US\$	1.0527	1.0531
US\$ - SG\$	1.342	1.341

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	68.6	0.3	0.5
Oil Brent	72.3	0.15	0.2
Coal Newcastle	133.5	-0.3	-0.22
Nickel	15715	-281	-1.8
Tin	29776	-142	-0.5
Gold	2700	39.0	1.5
CPO Rott	1295		
CPO Malay	4936	-175	-3.4

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.926	0.00	-0.014
3 year	7.065	0.185	2.689
5 year	6.894	0.004	0.058
10 year	6.94	0.005	0.072
15 year	7.085	0.001	0.014
30 year	7.091	0.00	0

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