

DAILY UPDATE February 19, 2025

MACROECONOMIC NEWS

US Market - The S&P 500 hit a record high of 6,129.32, rising 0.2%, while the NASDAQ gained 0.1% and the Dow added 10 points. Intel surged 16% on reports that Broadcom and TSMC are exploring a split of the company, with TSMC potentially taking over its chip factories. Intel's stock has climbed 18% this year. Delta Air Lines fell over 1% after a plane flipped upon landing in Toronto, injuring 18 people. Constellation Brands rose 3% following Berkshire Hathaway's USD 1.2 billion investment, while Nike gained 6% after announcing a partnership with Kim Kardashian's Skims.

US-Russia Peace Discussions - US and Russian officials are holding key talks in Saudi Arabia on a potential Ukraine war ceasefire, signaling a possible thaw in relations. Representing Trump are Secretary of State Marco Rubio, NSA Mike Waltz, and envoy Steve Witkoff, while Russia is represented by FM Sergei Lavrov and a Kremlin advisor. Ukraine and its European allies were excluded, with Kyiv asserting no deal can be made on its behalf. The meeting may set the stage for a Trump-Putin summit, following Trump's surprise call with Putin and push for talks. European leaders are now strategizing a response.

Cryptocurrency Market - Bitcoin fell 0.3% to USD 95,472, marking its third straight decline amid concerns over US tariffs and Fed policy. Standard Chartered reaffirmed its USD 500K Bitcoin target, citing increasing institutional and sovereign adoption. Meanwhile, altcoins saw sharper losses, with Ether down 5%, XRP falling 5.3%, Solana dropping over 9%, and Polygon tumbling 9.4%, reflecting broader risk-off sentiment in crypto markets.

Equity Markets

	Closing	% Change
Dow Jones	44,556	0.02
NASDAQ	20,041	0.07
S&P 500	6,130	0.24
MSCI excl. Jap	739	0.70
Nikkei	39,109	-0.41
Shanghai Comp	3,342	0.53
Hang Seng	22,860	-0.51
STI	3,932	0.17
JCI	6,839	-0.50
Indo ETF (IDX)	14	2.39
Indo ETF (EIDO)	18	2.72

Currency

	Closing	Last Trade
US\$ - IDR	16,278	16,355
US\$ - Yen	152.06	152.03
Euro - US\$	1.0446	1.0448
US\$ - SG\$	1.3423	1.3424

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	71.91	0.7	1.0
Oil Brent	75.91	0.8	1.0
Coal Newcastle	100.85	-1.1	-1.1
Nickel	15,349	-141.0	-0.9
Tin	32,779	98.0	0.3
Gold	2,928	34.2	1.2
CPO Rott	1295		
CPO Malay	4,579	52.0	1.1

Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.453	-0.01	-0.20
3 year	6.521	0.00	0.05
5 year	6.527	0.00	-0.06
10 year	6.769	0.00	0.03
15 year	6.879	0.01	0.20
30 year	7.031	0.00	0.03

CORPORATE NEWS

AGRO - PT Bank Raya Indonesia is enhancing financial inclusion through digital banking, partnering with Grab's Teras Perwira program to help GrabFood merchants manage finances more effectively. At the "Temu Ramah Sapa Sharing PERWIRA Grab Merchant" event, Bank Raya introduced its Saku Bisnis feature, which enables real-time mass transfers, budget separation, and QRIS-integrated transactions, with same-day fund settlements across four daily batches. As of Dec 2024, AGRO's QRIS transactions exceeded 2 million, totaling IDR 46 billion across 7,000 merchants in 23 cities. The bank continues to expand financial literacy efforts and refine its Community Branch model to better support SMEs.

BNBR - PT Bakrie & Brothers reduced its stake in VKTR (PT Teknologi Mobilitas, Tbk) by selling 500 million shares in a discreet transaction on Feb 17th, 2025, facilitated by Danatama Makmur Sekuritas and Ciptadana Sekuritas Asia. This sale lowered BNBR's ownership from 30.41% (13.3 billion shares) to 29.26% (12.8 billion shares), a 1.15% decline. While details were undisclosed, the sale was estimated at IDR 61 billion based on VKTR's closing price of IDR 122/share.

WSKT - PT Waskita Karya (Persero) is committed to ongoing transformation, focusing on financial restructuring, business recovery, organizational and cultural improvements, and digitalization. The company prioritizes securing new contracts with a structured risk assessment process while enhancing employee competencies through training and certification. WSKT implements lean construction, stock optimization, and the Value Stream Booster (VSB) program to improve efficiency and cost control. It also strengthens governance, risk management, and compliance while integrating digital innovations such as AI-based road damage detection and safety monitoring. With an approved IDR 31.5 trillion debt restructuring, WSKT aims for operational excellence and long-term sustainability.

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