

DAILY UPDATE June 2, 2025

MACROECONOMIC NEWS

Oil Price - Oil prices rose over USD 1/barrel on Monday after OPEC+ confirmed a 411,000 bpd output hike for July, matching increases from the past two months and aligning with expectations. Brent climbed 1.9% to USD 63.97, while WTI rose 2.14% to USD 62.09. The modest hike eased fears of a surprise increase, while low US fuel inventories and strong gasoline demand ahead of the driving season added to supply concerns. US crude output remains near record highs, though rig counts fell for a fifth straight week to the lowest since November 2021.

Gold Price - Gold (XAU/USD) rose 0.91% on Thursday as legal uncertainty over US trade tariffs and cautious Fed signals boosted safe-haven demand. A federal appeals court upheld Trump-era tariffs, reversing a prior block, while Fed's Mary Daly reaffirmed a cautious stance on rate cuts, prioritizing inflation control. Despite the rebound, gold traded below USD 3,310 and is on track for a weekly loss of over 1% ahead of the key US PCE inflation report.

US Economy - US Core PCE price index rose 0.1% in April, in line with forecasts and unchanged from the previous month, while annual Core PCE slowed to 2.5% from 2.7%, matching expectations. Meanwhile, initial jobless claims unexpectedly rose to 240K (vs forecast 229K, previous 226K), signaling potential labor market softening. Overall, inflation remains stable, but the uptick in jobless claims may raise concerns about labor market resilience.

China Economy - China's manufacturing PMI remained in contraction at 49.5 in May (vs 49 prior), marking a second straight month of decline as US trade tariffs continued to weigh on exports. Non-manufacturing PMI edged down to 50.3 (vs 50.6 expected), reflecting persistent weakness in domestic demand. While composite PMI rose slightly to 50.4 (from 50.2), overall business activity remains sluggish, with limited relief from recent tariff de-escalation and expectations for more targeted stimulus from Beijing.

Equity Markets

	Closing	% Change
Dow Jones	42,270	0.13
NASDAQ	19,114	-0.32
S&P 500	5,912	-0.01
MSCI excl. Jap	754	-0.95
Nikkei	37,445	-1.37
Shanghai Comp	3,348	-0.47
Hang Seng	22,984	-1.31
STI	3,894	-0.02
JCI	7,176	-0.32
Indo ETF (IDX)	15	-0.75
Indo ETF (EIDO)	19	-0.37

Currency

	Closing	Last Trade
US\$ - IDR	16,327	16,327
US\$ - Yen	144.02	143.41
Euro - US\$	1.1347	1.1374
US\$ - SG\$	1.291	1.289

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	62.4	1.2	1.9
Oil Brent	64.2	-0.17	-0.3
Coal Newcastle	103.3	2.4	2.4
Nickel	15237	-172	-1.1
Tin	30406	-2182	-6.7
Gold	3303	-0.2	0.0
CPO Rott	1295		
CPO Malay	3878	16	0.4

Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.194	-0.06	-0.90
3 year	6.311	-0.04	-0.69
5 year	6.449	0.01	0.12
10 year	6.833	-0.01	-0.07
15 year	7.028	0.01	0.07
30 year	7.031	0.00	0.00

MACROECONOMIC NEWS

Cryptocurrency Market - Bitcoin (BTC) slipped 1.7% from its all-time high of USD 111,980 on Thursday but remains fundamentally strong, supported by rising institutional and sovereign adoption, including a USD 20.4 billion US Strategic Bitcoin Reserve. Futures open interest above USD 15 billion signals growing professional participation. However, near-term volatility may rise with the USD 10 billion options expiry. Despite this, Bitcoin's role as a macro hedge continues to strengthen. Traders are watching US PCE and consumer sentiment data for potential market-moving signals, with key BTC/USD levels at USD 104,600 support and USD 106,800 resistance.

CORPORATE NEWS

BISI - PT Bisi International will distribute a cash dividend of IDR 84 billion, or IDR 28/share, representing 47% of its 2024 net profit of IDR 178 billion. The remaining 52% will be retained as undistributed earnings. Dividend payment is scheduled for June 19th, 2025, with the cum-date on June 10th, following approval at the AGMS.

BMAS - PT Bank Maspion Indonesia is undergoing due diligence with several potential strategic investors to meet the 7.5% minimum public float requirement, as its current public ownership stands at just 1.56%. A Japanese investor has committed to joining as a strategic partner, while local investors are still in the evaluation phase. This move aligns with the company's strategy to broaden ownership and comply with capital market regulations. BMAS shares, currently under Full Call Auction status, last traded at IDR 530.

BOBA - PT Formosa Ingredient Factory will distribute a total dividend of IDR 8 billion, or 50% of its 2024 net profit of IDR 16 billion, with investors receiving IDR 7/share. After an interim dividend of IDR 2/share paid on Dec 6th, 2024, the remaining IDR 5/share will be paid on Jun 19th, 2025, following the cum-date on June 3rd, 2025.

MSTI - PT Mastersystem Infotama will distribute a cash dividend of IDR 370 billion, or IDR 118/share, representing a 70% payout ratio from its 2024 net profit of IDR 530 billion—consistent with the previous year. Shareholders recorded by June 13th, 2025, will receive payment on June 26th, while further details on Cum-dividend and Ex Dates will be announced by the company.

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