

DAILY UPDATE June 3, 2025

MACROECONOMIC NEWS

US Economy - US equities this week are expected to be influenced by key economic data, fiscal policy talks in Washington, and trade developments, with attention focused on Friday's May jobs report, forecast at 130,000 (previous 177,000) jobs and unemployment steady at 4.2%. Manufacturing indicators were mixed: S&P Global Manufacturing PMI rose to 52.0 (vs forecast 52.3, previous 50.2), signaling expansion; ISM Manufacturing PMI fell slightly to 48.5 (vs forecast 49.3, previous 48.7), indicating continued contraction; and ISM Manufacturing Prices came in at 69.4 (vs forecast 70.2, previous 69.8), reflecting sustained input cost pressures.

US Market - US stocks rebounded Monday despite rising US-China trade tensions, with the S&P 500 up 0.5%, Dow up 0.1%, and NASDAQ gaining 0.7%, following a strong May performance. Fed officials, including Powell, Goolsbee, and Waller, signaled openness to rate cuts if inflation trends lower and tariff effects ease. Chip stocks pared losses despite potential tightening of US tech curbs on China, while aluminum and steel shares surged on tariff-related optimism.

Oil Price - Goldman Sachs expects OPEC+ to implement a final 0.41 mb/d production increase in August, citing tight oil fundamentals, strong global demand, and seasonal support. The group confirmed a similar July increase, aiming to regain market share and maintain discipline amid resilient economic activity. Oil prices rose over USD 1 on the news. Goldman projects flat output from September due to slowing growth and rising non-OPEC supply, maintaining cautious 2025–2026 price forecasts with Brent at USD 60 and USD 56, and WTI at USD 56 and USD 52, respectively, reflecting expected supply surpluses and moderated demand upgrades.

CORPORATE NEWS

ISAT - PT Indosat will distribute IDR 2.7 trillion in cash dividends, or IDR 83/share, representing 55% of its 2024 net profit of IDR 4.9 trillion. The remaining 45% will be retained. The plan was approved at the AGMS on May 28th, 2025, with the cum-date on June 11th and payment scheduled for July 2nd, 2025.

Equity Markets

	Closing	% Change
Dow Jones	42,306	0.08
NASDAQ	19,243	0.67
S&P 500	5,936	0.41
MSCI excl. Jap	751	-0.42
Nikkei	37,659	0.50
Shanghai Comp	3,340	-0.22
Hang Seng	23,281	0.53
STI	3,894	0.08
JCI	7,065	-1.54
Indo ETF (IDX)	15	-0.20
Indo ETF (EIDO)	19	-1.69

Currency

	Closing	Last Trade
US\$ - IDR	16,253	16,253
US\$ - Yen	142.71	143.1
Euro - US\$	1.1441	1.1437
US\$ - SG\$	1.285	1.286

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	63.1	0.6	1.0
Oil Brent	65.2	0.56	0.9
Coal Newcastle	105.4	2.05	2.0
Nickel	15537	300	2.0
Tin	30709	303	1.0
Gold	3371	-10.4	-0.3
CPO Rott	1295	35	2.8
CPO Malay	3878	-54	-1.4

Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.239	-0.01	-0.22
3 year	6.361	-0.01	-0.13
5 year	6.482	0.01	0.22
10 year	6.871	0.00	0.06
15 year	7.030	0.00	0.00
30 year	7.030	0.00	-0.01

CORPORATE NEWS

MBAP - PT Mitrabara Adiperdana will distribute IDR 46 billion in cash dividends, or IDR 38/share, based on its 2024 net profit of USD 19 million. The plan was approved at the AGMS on May 27th, 2025, with the cum-date set for June 10th and the payment scheduled for June 19th, 2025., 2025.

TLKM - PT Telkom Indonesia (Persero) will distribute IDR 21 trillion in cash dividends, or IDR 212/share, representing 89% of its 2024 net profit of IDR 23 trillion. The remaining 11% will fund business development. The plan was approved at the AGMS on May 27th, 2025, with the cum-date on June 10th and payment on July 2nd, 2025.

PGUN - PT Pradiksi Gunatama will distribute IDR 11 billion in cash dividends, or IDR 2/share, representing 15% of its 2024 net profit of IDR 79 billion. The remaining 85% (IDR 67 billion) will be retained as earnings. The dividend plan was approved at the AGMS, with the cum-date set for June 11th and payment scheduled for July 3rd, 2025.

PGAS - PT Perusahaan Gas Negara will distribute USD 271 million in cash dividends, or IDR 182/share, representing 80% of its 2024 net profit of USD 339 million. The remaining 20% will be retained. The plan was approved at the AGMS on May 28th, 2025, with the-cum date on June 11th and dividend payment scheduled for July 2nd, 2025.

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