

DAILY UPDATE June 10, 2025

MACROECONOMIC NEWS

US Economy - US job growth slowed in May, with nonfarm payrolls rising by 139,000 (vs forecast 126,000) after a downwardly revised 147,000 in April, while the unemployment rate held steady at 4.2%. The report signals labor market resilience despite trade-related headwinds, supporting steady income growth (~5% YoY) and consumption. With no urgent signs for policy support, the Fed is expected to remain on hold, prompting markets to scale back expectations of a September rate cut. Focus now shifts to key inflation data this week, with CPI expected to rise to 2.5% from 2.3%, offering further insight into the impact of tariffs.

US-China Trade Talks - High-stakes US-China trade talks in London on Monday are drawing market attention, with hopes for progress after last month's temporary tariff truce in Geneva. Investors are cautiously optimistic as Trump's reciprocal duties on China remain paused until August 12th. The US delegation includes top officials like Treasury Secretary Bessent, while China is led by Vice Premier He Lifeng. A recent call between Trump and Xi signaled a positive tone, though tensions remain over tariffs and Taiwan. Markets remain calm, with analysts expecting the talks to support risk sentiment and the dollar.

US Market - US stock futures edged lower Monday as investors awaited new US-China trade talks and key inflation data. Dow, S&P 500, and NASDAQ 100 futures each slipped 0.1–0.2%. Friday's gains were driven by strong May job data and news of a US-China meeting. Oracle and Adobe are set to report earnings this week, with both focused on AI growth, though Adobe's monetization remains slow. Apple fell 1% after an underwhelming annual WWDC (Worldwide Developers Conference) on Monday, while Warner Bros plans a corporate split, Merck posted positive drug trial results, and Baker Hughes will sell a business unit for USD 1.15 billion.

Equity Markets

	Closing	% Change
Dow Jones	42,762	0.00
NASDAQ	19,591	0.31
S&P 500	6,006	0.09
MSCI excl. Jap	780	1.07
Nikkei	38,275	0.49
Shanghai Comp	3,400	0.43
Hang Seng	24,181	1.63
STI	3,936	-0.01
JCI	7,113	0.63
Indo ETF (IDX)	15	0.50
Indo ETF (EIDO)	19	0.43

Currency

	Closing	Last Trade
US\$ - IDR	16,291	16,291
US\$ - Yen	144.57	144.57
Euro - US\$	1.1422	1.1422
US\$ - SG\$	1.286	1.286

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	65.5	2.7	4.3
Oil Brent	67.2	2.34	3.6
Coal Newcastle	105.3	0.8	0.8
Nickel	15421	26	0.2
Tin	32709	691	2.2
Gold	3314	-59.1	-1.8
CPO Rott	1295		
CPO Malay	3919	-6	-0.2

Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.324	0.09	1.38
3 year	6.272	-0.05	-0.85
5 year	6.389	0.04	0.57
10 year	6.763	-0.01	-0.16
15 year	6.992	0.01	0.16
30 year	7.013	0.01	0.14

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Asian Market - Most Asian stocks rose on Monday amid optimism over US-China trade talks set for later in the day, despite weak Chinese inflation data highlighting ongoing economic strain. Tech stocks led gains, with South Korea's KOSPI jumping 1.7% after an election boost, and Japan's Nikkei rising 1% following a GDP revision showing smaller-than-expected contraction. Chinese indexes rose modestly, while Hong Kong's Hang Seng gained 1.5% on tech strength. Markets are hopeful for a lasting de-escalation in trade tensions, though soft inflation and trade data from China tempered sentiment. Caution prevailed ahead of key U.S. inflation data and Apple's WWDC failed to lift sentiment on stock as a lack of significant news.

CORPORATE NEWS

DSNG - PT Dharma Satya Nusantara will distribute IDR 254 billion in cash dividends, equal to IDR 24/share or 22% of its 2024 net profit of IDR 1.14 trillion, as approved in the AGMS. The remaining IDR 888 billion will be retained. The cum-dividend date is set for June 17th, 2025, with payment on July 3rd, 2025.

SBMA - PT Surya Biru Murni Acetylene will distribute IDR 3.71 billion in dividends, or IDR 4/share, representing 27% of its 2024 net profit of IDR 13 billion. The remaining IDR 9.6 billion will be retained for expansion. The plan was approved at the AGM, with the cum-dividend date on June 16th, 2025, and payment scheduled for July 2nd, 2025.

STAA - PT Sumber Tani Agung Resources has allocated IDR 200 billion for a potential share buyback, pending shareholder approval at the EGMS, at June 11th, 2025. The buyback, capped at 10% of paid-up capital and a maximum price of IDR 900/share, will run from June 12th, 2025 to June 11th, 2026. Aimed at reinforcing long-term value and stakeholder trust, the initiative also supports an employee stock ownership program, with no expected impact on operations.

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