

## DAILY UPDATE June 11, 2025

### MACROECONOMIC NEWS

**US Market** - US stocks rose Tuesday amid optimism over US-China trade talks, with the S&P 500 and NASDAQ gaining 0.3% after Commerce Secretary Lutnick said discussions were "going well" and may continue through Wednesday. Markets are watching closely as negotiations focus on rare earth and chip export restrictions. While analysts caution against expecting a major breakthrough, they note limited impact on Chinese equities so far. Attention now shifts to upcoming US inflation data, with Citi forecasting the Fed to hold rates steady in June and July before cutting by 125 basis points through March 2026.

**US-China Trade Talks** - US and Chinese officials have agreed on a framework to advance a prior trade deal after two days of talks in London, focusing on rare earths and chip export restrictions. The framework, subject to approval by Presidents Trump and Xi, includes China resuming rare earth exports in exchange for the US easing chip export controls. Officials from both sides described the talks as positive, influenced by a recent Trump-Xi call, with ongoing communication expected despite no further meetings scheduled. This marks a revival of trade negotiations that had stalled over mutual export curbs.

### CORPORATE NEWS

**TOTO** - PT Surya Toto Indonesia will distribute IDR 247 billion in dividends, or IDR 24/share, representing 78% of its 2024 net profit of IDR 314 billion. This includes an interim dividend of IDR 12/share paid in Dec 2024, with the remaining IDR 12/share to be paid on July 1st, 2025, following the AGMS approval. The remaining 21% of profit, or IDR 66 billion, will be retained as working capital. The cum-dividend date for regular and negotiated markets is June 16th, 2025.

**KEEN** - PT Kencana Energi Lestari will distribute USD 1.8 million (IDR 30 billion) in dividends, or IDR 8/share, representing 24% of its 2024 net profit of USD 7.4 million. An additional USD 306,000 will be allocated to reserves, while the remaining USD 5.3 million (75%) will support company operations. The dividend plan was approved at the AGMS, with the cum-dividend date set for June 17th, 2025, and payment on July 9th, 2025.

### Equity Markets

	Closing	% Change
Dow Jones	42,867	0.25
NASDAQ	19,715	0.63
S&P 500	6,039	0.55
MSCI excl. Jap	784	0.50
Nikkei	38,325	0.30
Shanghai Comp	3,385	-0.44
Hang Seng	24,163	-0.08
STI	3,926	-0.19
JCI	7,231	1.65
Indo ETF (IDX)	15	1.96
Indo ETF (EIDO)	19	1.34

### Currency

	Closing	Last Trade
US\$ - IDR	16,275	16,275
US\$ - Yen	144.87	144.88
Euro - US\$	1.1425	1.1423
US\$ - SG\$	1.287	1.286

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	64.8	-0.7	-1.1
Oil Brent	66.6	-0.59	-0.9
Coal Newcastle	103.7	-1.6	-1.5
Nickel	15318	-103	-0.7
Tin	32711	2	0.0
Gold	3336	22.1	0.7
CPO Rott	1295		
CPO Malay	3868	-51	-1.3

### Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.242	0.00	0.06
3 year	6.336	0.00	-0.03
5 year	6.346	0.00	0.00
10 year	6.777	0.00	0.04
15 year	6.977	0.00	0.00
30 year	7.006	0.00	0.00

## CORPORATE NEWS

**TBIG** - PT Tower Bersama Infrastructure will distribute IDR 1.09 trillion in dividends, or IDR 48/share, representing 80% of its 2024 net profit of IDR 1.3 trillion. This includes an interim dividend of IDR 25/share paid in Dec 2024, leaving a final dividend of IDR 23/share (IDR 529 billion) to be paid on July 10th, 2025. The remaining 20% of profit (IDR 280 billion) will be retained without specific allocation. The plan was approved at the AGMS, with the cum-dividend date set for June 18th, 2025.

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