

DAILY UPDATE June 18, 2025

MACROECONOMIC NEWS

US Economy - The Fed began its two-day policy meeting, with markets expecting no rate change, while attention turns to Chair Powell's comments amid signs of cooling inflation and a resilient economy. US retail sales fell 0.9% in May—worse than expected—due to weaker vehicle demand after tariff-driven buying slowed. Meanwhile, the Bank of Japan held rates steady and announced plans to slow its bond purchase tapering starting next fiscal year.

Iran-Israel Situation - President Trump is reportedly considering military strikes against Iran after a high-level meeting, amid escalating tensions in the Israel-Iran conflict. On social media, he demanded Iran's "unconditional surrender" and claimed US air dominance over Iran. Though not directly involved, the US has supplied advanced weapons to Israel. Trump criticized Iran's rejection of a previous nuclear deal and reiterated opposition to any uranium enrichment. He also left the G7 summit early, denying it was due to ceasefire talks, while the G7 issued a statement backing Israel and labeling Iran a regional destabilizer.

Cryptocurrency Market - Bitcoin fell 1.6% on Tuesday to USD 105,430 amid fragile sentiment driven by escalating Middle East tensions and caution ahead of the Fed meeting. Despite brief gains from earlier ceasefire rumors, risk appetite remained low after Trump called for Tehran's evacuation, though the White House clarified the U.S. won't directly intervene. Crypto markets were largely unmoved by the Bank of Japan's policy decision. Meanwhile, Trump Media filed for a Bitcoin-Ether ETF, raising conflict-of-interest concerns, and Bitcoin services firm Fold secured a USD 250 million equity facility to boost BTC holdings. Other major cryptos also declined, with Ether down 2.8% and meme coins like Dogecoin and \$TRUMP sliding over 3%.

Equity Markets

	Closing	% Change
Dow Jones	42,216	-0.70
NASDAQ	19,521	-0.91
S&P 500	5,983	-0.84
MSCI excl. Jap	783	0.07
Nikkei	38,657	0.31
Shanghai Comp	3,387	-0.04
Hang Seng	23,980	-0.34
STI	3,913	-0.45
JCI	7,156	0.54
Indo ETF (IDX)	15	-0.03
Indo ETF (EIDO)	18	0.06

Currency

	Closing	Last Trade
US\$ - IDR	16,290	16,290
US\$ - Yen	145.29	145.22
Euro - US\$	1.1480	1.1499
US\$ - SG\$	1.286	1.285

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	74.9	2.8	3.8
Oil Brent	76.4	2.9	3.9
Coal Newcastle	106.4	0.4	0.4
Nickel	14924	-145	-1.0
Tin	32266	-351	-1.1
Gold	3388	-11.8	-0.3
CPO Rott	1295		
CPO Malay	4096	19	0.5

Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.127	0.00	0.00
3 year	6.239	0.00	-0.02
5 year	6.349	0.00	-0.02
10 year	6.726	0.00	-0.02
15 year	7.005	0.00	0.00
30 year	6.997	0.00	-0.03

CORPORATE NEWS

BUVA - PT Bukit Uluwatu Villa plans a rights issue of 3.6 billion new shares at a nominal value of IDR 50, equivalent to 17% of its issued and paid-up capital. The move aims to strengthen its capital structure and fund business development or debt repayment. Shareholders who do not participate may face a dilution of up to 14%. Proceeds may be used for material, affiliated, or conflict-of-interest transactions in compliance with regulations. The rights issue will take place within 12 months following approval at the EGMS on July 22th, 2025, with the recording date set for June 26th, 2025.

CGAS – PT PT Citra Nusantara Gemilang will distribute IDR 4.7 billion in dividends, representing 47% of its FY2024 net profit of IDR 9.4 billion, or IDR 2.6/share. The remaining profit is allocated to operations (IDR 3.7 billion) and retained earnings (IDR 1 billion). The plan, approved in the AGMS, sets the cum-dividend date for regular and negotiated markets on June 19th, with payment scheduled for July 4th, 2025.

JECC - PT Jembo Cable Company will distribute IDR 7.5 billion in dividends, equal to IDR 10/share or 10% of its FY2024 net profit of IDR 76 billion. The remaining profit is allocated to directors' and commissioners' bonuses (IDR 2.9 billion), reserves (IDR 5 billion), and retained earnings (IDR 61 billion). Approved at the AGMS, the cum-dividend date is set for June 19th, with payment scheduled for July 11th, 2025.

SMRA - PT Summarecon Agung will distribute IDR 148 billion in dividends, or IDR 9/share, representing 10% of its FY2024 net profit of IDR 1.3 trillion. Around IDR 18 billion is allocated to reserves, while the remaining IDR 1.2 trillion (89%) is retained for working capital and business development. Approved at the AGMS, the cum-dividend date is June 20th, with payment scheduled for July 11th, 2025.

KBLI - PT KMI Wire and Cable will distribute IDR 68 billion in dividends, or IDR 17/share, representing 29% of its FY2024 net profit of IDR 229 billion. An additional IDR 5 billion is allocated to reserves, while the remaining 65% (IDR 156 billion) is retained. Approved at the AGMS, the cum-dividend date is June 18th, with payment set for July 11th, 2025.

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