

DAILY UPDATE July 3, 2025

MACROECONOMIC NEWS

US Economy - US private payrolls unexpectedly declined by 33,000 in June, the first drop in over two years and well below forecasts for a 99,000 gain, signaling hiring hesitation amid trade-related uncertainty. May's figure was also revised down to 29,000. Job losses were led by professional services and healthcare, while leisure and manufacturing saw gains. Despite a slight rise in job openings, weaker hiring suggests a cooling labor market. Analysts see rising odds of a Fed rate cut as early as July, especially if Friday's nonfarm payrolls report shows further softness.

US Bill Policy - The US Senate narrowly passed Trump's "One Big Beautiful Bill," which now heads to the House for approval before the self-imposed July 4 deadline. The bill includes extensions of the 2017 tax cuts, new tax reductions, and increased defense and border security spending. While Trump champions it as a key legislative win, critics warn it could add over USD 3 trillion to the federal debt.

US Market - The S&P 500 closed at a new record high on Wednesday, rising 0.5% to 6,226.63, as tech stocks rebounded and optimism over multiple trade deals offset weak US payroll data. President Trump announced a trade agreement with Vietnam, adding to recent deals with China and progress with India, ahead of the July 9 tariff deadline. Tesla shares recovered despite lower Q2 deliveries and renewed tensions between Trump and Elon Musk. Microsoft confirmed up to 9,000 layoffs, it's largest since 2023, affecting around 4% of its global workforce.

CORPORATE NEWS

BPFI - PT Woori Finance Indonesia will distribute a cash dividend of IDR 9.89/share (totaling IDR 26 billion) for the 2024 fiscal year, as approved at its AGM. The cum-dividend date is July 4, with payment scheduled for July 30, 2025.

Equity Markets

	Closing	% Change
Dow Jones	44,484	-0.02
NASDAQ	20,393	0.94
S&P 500	6,227	0.47
MSCI excl. Jap	802	0.14
Nikkei	39,831	0.17
Shanghai Comp	3,455	-0.09
Hang Seng	24,221	0.62
STI	4,013	0.06
JCI	6,881	-0.49
Indo ETF (IDX)	14	0.00
Indo ETF (EIDO)	17	-0.06

Currency

	Closing	Last Trade
US\$ - IDR	16,247	16,247
US\$ - Yen	143.66	143.56
Euro - US\$	1.1799	1.1809
US\$ - SG\$	1.273	1.272

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	67.1	1.7	2.6
Oil Brent	68.7	1.56	2.3
Coal Newcastle	112.5	0.7	0.6
Nickel	15302	96	0.6
Tin	33714	53	0.2
Gold	3344	8.2	0.2
CPO Rott	1295		
CPO Malay	4079	89	2.2

Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	5.956	-0.01	-0.12
3 year	6.186	0.00	0.02
5 year	6.264	0.00	0.00
10 year	6.618	0.00	0.05
15 year	6.934	0.00	0.00
30 year	7.014	0.00	0.00

CORPORATE NEWS

KIJA - PT Kawasan Industri Jababeka will distribute a cash dividend of IDR 1.79/share (totaling IDR 36 billion), representing a 10% dividend payout ratio for the 2024 fiscal year. The dividend was approved at the AGM, with the cum-dividend date set for July 4 and payment scheduled for July 29, 2025.

TRUS - PT Trust Finance Indonesia will distribute a cash dividend of IDR 15/share, totaling IDR 12 billion for the 2024 fiscal year, as approved at its AGM. The cum-dividend date is July 4, 2025, with payment scheduled for July 30, 2025

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