

DAILY UPDATE July 15, 2025

MACROECONOMIC NEWS

US Tariffs Policy - President Trump signaled openness to negotiations on recently announced tariffs, describing the letters sent to key trading partners—including a proposed 30% levy on imports from Mexico and the EU—as deal opportunities. While asserting “the deals are made,” he added the US remains open to talks, with European officials expected to engage soon. Investors are watching closely ahead of the August 1 deadline, when the pause on reciprocal tariffs expires. Meanwhile, US customs duty collections hit a record USD 113 billion in the first nine months of fiscal 2025, with projections reaching USD 300 billion by year-end, bolstering federal revenue.

Cryptocurrency Market - Crypto stocks surged as Bitcoin broke past a record USD 123,000, lifting shares of Marathon Digital, MicroStrategy, and Coinbase—the latter hitting an all-time high. The rally was fueled by strong inflows into spot Bitcoin ETFs, reflecting growing investor confidence in US-friendly regulation and broader adoption.

US Economy - Markets are eyeing upcoming US inflation data, with June CPI expected to rise 0.3% month-over-month and 2.6% year-over-year, up from May’s 0.1% and 2.4% respectively. The Fed held rates steady at 4.25%–4.5% in June, and while a rate cut at the July meeting appears unlikely, futures suggest easing is more probable in September.

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Equity Markets

	Closing	% Change
Dow Jones	44,460	0.20
NASDAQ	20,640	0.27
S&P 500	6,269	0.14
MSCI excl. Jap	803	0.01
Nikkei	39,476	0.04
Shanghai Comp	3,520	0.27
Hang Seng	24,203	0.26
STI	4,109	0.52
JCI	7,097	0.71
Indo ETF (IDX)	15	1.11
Indo ETF (EIDO)	18	-1.34

Currency

	Closing	Last Trade
US\$ - IDR	16,250	16,250
US\$ - Yen	147.72	147.66
Euro - US\$	1.1664	1.1668
US\$ - SG\$	1.282	1.282

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	66.7	-1.8	-2.7
Oil Brent	69.0	-1.5	-2.1
Coal Newcastle	111.1	-0.9	-0.8
Nickel	15064	-134	-0.9
Tin	33534	-115	-0.3
Gold	3349	-15.6	-0.5
CPO Rott	1295		
CPO Malay	4228	54	1.3

Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	5.885	-0.03	-0.54
3 year	5.993	-0.03	-0.53
5 year	6.197	0.00	-0.05
10 year	6.585	0.00	-0.06
15 year	6.888	0.00	0.00
30 year	7.014	0.00	-0.01

CORPORATE NEWS

GEMS – PT Golden Energy Mines spent IDR 21.83 billion on exploration activities through July 2025, focusing on two mining areas under its subsidiaries Borneo Indobara (BIB) and Barasentosa Lestari (BSL). The majority of the budget (98%) was allocated to sites in Girimulya, Kusan, and Batulaku KM-33, with drilling conducted using pre-production and geotechnical methods. A total of 102 exploration points were recorded, with ongoing work in Girimulya Utara, Sebampan Bawah, and Kusan. An additional IDR 436 million was spent on exploration in North Belani Block, resulting in three drill points.

SOCI - PT Soechi Lines established a new subsidiary, PT Sejahtera Mega Armada (SMA), on July 10, 2025, to strengthen its shipping operations. SOCI holds a 99% ownership stake in SMA, contributing IDR 12.4 billion of the total IDR 12.5 billion in paid-up capital. The move is aimed at supporting SOCI's core shipping business and long-term sustainability, with no material impact on its current financial condition.

SUPR - PT Solusi Tunas Pratama and its affiliates signed an amendment to a credit facility agreement with PT Bank Mizuho Indonesia on July 11, 2025, securing a total facility of IDR 1.5 trillion. The facility, unsecured and jointly liable, is allocated to SUPR, Protelindo, Iforte, and IBST (IDR 1.5 trillion combined), IEN (IDR 200 billion), and BIT (IDR 250 billion). SUPR and Protelindo also provided corporate guarantees. The transaction qualifies as a material and affiliated transaction under POJK regulations but does not involve a conflict of interest or negatively impact the group's operations or financial condition.

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