

DAILY UPDATE August 8, 2025

MACROECONOMIC NEWS

US Federal Reserve Board - Federal Reserve Governor Christopher Waller is reportedly emerging as the top contender to succeed Jerome Powell as Fed Chair, favored by Trump advisers for his forward-looking policy approach and deep institutional knowledge. Separately, Trump is expected to nominate Stephen Miran—Council of Economic Advisors chair and a key figure in the "America First" agenda—to the Fed Board, replacing Adriana Kugler, signaling a shift toward greater policy alignment with the administration.

US Economy - US jobless claims rose by 7,000 to 226,000 last week, while continuing claims climbed to 1.974 million—the highest since November 2021—signaling a cooling labor market. The weaker-than-expected payrolls report has heightened expectations of a Fed rate cut in September, with traders now pricing in a 94% chance, up sharply from 48% a week earlier, and anticipating 60.5 basis points in total cuts this year.

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CORPORATE NEWS

MSIN - PT MNC Digital Entertainment plans to conduct a private placement of up to 6 billion new shares, equivalent to 10% of its issued capital, pending shareholder approval at an EGM on September 15, 2025. In line with POJK No. 15/2022, the placement can only proceed after October 6, 2025—12 months post-stock split—and will remain valid until September 14, 2027. Proceeds, net of costs, will be used to strengthen the company's capital structure, with potential adjustments based on actual needs. Existing shareholders may face 9% dilution.

NICL - PT PAM Mineral declared a IDR 159 billion dividend payout from H1 2025 earnings, equivalent to IDR 15/share. The cum-dividend date payment set for August 1, and the payment on August 12, 2025.

Equity Markets

	Closing	% Change
Dow Jones	43,969	-0.51
NASDAQ	21,243	0.35
S&P 500	6,340	-0.08
MSCI excl. Jap	824	1.36
Nikkei	41,869	1.97
Shanghai Comp	3,640	0.16
Hang Seng	25,082	0.69
STI	4,246	-0.29
JCI	7,490	-0.18
Indo ETF (IDX)	15	0.92
Indo ETF (EIDO)	18	0.34

Currency

	Closing	Last Trade
US\$ - IDR	16,287	16,287
US\$ - Yen	147.14	147.36
Euro - US\$	1.1666	1.1657
US\$ - SG\$	1.283	1.284

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	63.9	-1.0	-1.5
Oil Brent	66.5	-0.95	-1.4
Coal Newcastle	113.8	-0.75	-0.7
Nickel	15118	-17	-0.1
Tin	33736	359	1.1
Gold	3384	6.0	0.2
CPO Rott	1295		
CPO Malay	4284	27	0.6

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	5.622	-0.02	-0.27
3 year	5.734	-0.01	-0.12
5 year	5.988	0.00	0.02
10 year	6.453	0.00	-0.03
15 year	6.795	0.00	0.00
30 year	6.908	0.01	0.13

CORPORATE NEWS

RAJA - PT Rukun Raharja aims to complete the acquisition of an LNG infrastructure company by Q3 2025, while also exploring a downstream acquisition with due diligence expected to conclude by year-end. As of mid-2025, the company has spent USD 20 million, or 29% of its USD 70 million capex budget, mainly on strategic projects including a compressor in South Sulawesi, the Tanjung Batu–Samarinda fuel pipeline, and pipeline network expansion in West Java.

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