

DAILY UPDATE February 12, 2024

MACROECONOMIC NEWS

China Economy - New bank loans in China jumped by more than expected to an all-time high in January, as the central bank moved to shore up the sputtering economy, reinforcing expectations for more stimulus in the coming months. Policymakers have pledged to roll out further measures to support the weaker-than-expected post-COVID recovery in the world's second-largest economy, amid a deep property crisis and prolonged stock market rout.

India Economy - India's retail inflation likely eased to a three-month low of 5.09% in January on slowing food price rises and favourable base effects, according to economists polled by Reuters who also predicted a moderation in core inflation to 3.70%. The Reserve Bank of India, which held its repo rate at 6.50% for a sixth consecutive meeting on Feb. 8, highlighted "large and repetitive food price shocks" as one of the biggest risks to the ongoing disinflation trend

CORPORATE NEWS

INCO - PT Vale Indonesia recorded revenue of USD 1.23 billion (+4% YoY) and profit of USD 274.33 million (IDR 4.28 trillion, +37% YoY). The increase in net profit aligns with the contributions from sales of USD 985 million (+3% YoY) to Vale Canada Limited (VCL) and sales of USD 226 million (+8% YoY) to Sumitomo Metal Mining (SMM) in the 2023 fiscal year.

SIDO - PT Sido Muncul allocates IDR 102 billion for 2024 capex to fund maintenance, minor production facility additions, and R&D equipment. The capex will be funded internally. Additionally, SIDO plans to revamp its management by hiring professionals to focus on business development.

Equity Markets

	Closing	% Change
Dow Jones	38,672	-0.14
NASDAQ	15,991	1.25
S&P 500	5,027	0.57
MSCI excl. Jap	621	-0.23
Nikkei	36,897	0.09
Shanghai Comp	2,866	1.28
Hang Seng	15,747	-0.83
STI	3,138	-0.15
JCI	7,235	-0.17
Indo ETF (IDX)	16	0.80
Indo ETF (EIDO)	22	0.67

Currency

	Closing	Last Trade
US\$ - IDR	15,635	15,635
US\$ - Yen	149.29	149.17
Euro - US\$	1.0784	1.0798
US\$ - SG\$	1.346	1.345

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	76.4	2.9	3.9
Oil Brent	81.8	3.08	3.9
Coal Newcastle	120.6	1.6	1.3
Nickel	15921	-6	0.0
Tin	26367	1180	4.7
Gold	2024	-10.7	-0.5
CPO Rott	885	-5	-0.6
CPO Malay	3884	17	0.4

Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.351	-0.02	-0.38
3 year	6.341	0.01	0.14
5 year	6.571	0.05	0.78
10 year	6.617	0.00	0.02
15 year	6.777	0.00	0.04
30 year	6.952	0.02	0.35

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