

DAILY UPDATE June 11, 2024

MACROECONOMIC NEWS

Brazil Economy - Brazil's consumer price data for May will likely show an acceleration in inflation, reflecting the damage from recent disastrous floods in the south, according to a Reuters poll published on Monday. Annual inflation, at a forecast 3.89%, would have also deviated further from the center of the official goal of 3% +/- 1.5 percentage points, but this would be attributable to temporary disruptions in production and logistics caused by excessive rains in Rio Grande do Sul state.

India Economy - India consumer inflation likely snapped a four-month downward trend in May due to rapidly rising food costs, according to economists polled by Reuters, suggesting the Reserve Bank of India is still several months away from cutting interest rates. The Reuters poll of 50 economists conducted June 5-10 predicted consumer price inflation (CPI) is expected to have picked up to 4.89% last month from April's 4.83%. Forecasts for the data, scheduled to be released on June 12 at 1200 GMT, ranged from 4.30% to 5.20%.

US Dollar Index - The dollar neared a one-month high against the euro and a one-week high versus the yen on Tuesday, ahead of key U.S. inflation data and Fed rate forecasts. Supported by higher Treasury yields following strong jobs data, the dollar rose 0.13% to 157.25 yen, its highest since June 3. The euro remained flat at \$1.07635. The U.S. dollar index stood at 105.16, after reaching 105.39 on Monday. Economists expect U.S. consumer price inflation to ease to 0.1%, with no policy change expected from the Fed's meeting ending Wednesday.

CORPORATE NEWS

PTRO - PT Petrosea's shares were acquired by PT KJP on June 7th, 2024. PT Kreasi Jasa Persada (KJP), a subsidiary of PT Petrindo Jaya Kreasi Tbk (CUAN), increased its stake in PT Petrosea (PTRO) by 7.5%, now holding 41.5%. This aligns with Petrindo Jaya Kreasi's asset growth plan and has no material impact on PTRO's operations or financial condition.

Equity Markets

	Closing	% Change
Dow Jones	38,868	0.18
NASDAQ	17,193	0.35
S&P 500	5,361	0.26
MSCI excl. Jap	689	-0.32
Nikkei	39,329	0.74
Shanghai Comp	3,051	0.08
Hang Seng	18,367	-0.59
STI	3,322	-0.26
JCI	6,922	0.34
Indo ETF (IDX)	16	0.71
Indo ETF (EIDO)	20	0.56

Currency

	Closing	Last Trade
US\$ - IDR	16,283	16,283
US\$ - Yen	157.04	157.17
Euro - US\$	1.0765	1.0763
US\$ - SG\$	1.353	1.353

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	77.9	2.3	3.0
Oil Brent	81.7	2.03	2.5
Coal Newcastle	131.9	0.4	0.30
Nickel	17891	-140	-0.8
Tin	32001	549	1.7
Gold	2307	11.6	0.5
CPO Rott	948		
CPO Malay	3926	-49	-1.2

Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.674	0.00	0.015
3 year	6.77	-0.001	-0.015
5 year	6.934	0.002	0.029
10 year	6.977	0.009	0.129
15 year	7.019	0.005	0.071
30 year	7.029	0.00	-0.028

CORPORATE NEWS

INCO - PT Vale Indonesia is offering 603 million shares (5.73%) through a rights issue at IDR 3,050/share to raise IDR 1.84 trillion. Holders of 8,233 shares by June 20th, 2024, are entitled to 500 rights, allowing them to purchase one new share per right. The cum-right date is June 14th, 2024, and new shares will be delivered on July 1st, 2024.

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