

## DAILY UPDATE August 1, 2024

### MACROECONOMIC NEWS

**US Economy** - The Federal Reserve left interest rates unchanged on Wednesday but noted progress on inflation and a cooling labor market, raising hopes for rate cuts soon. Fed Chairman Jerome Powell suggested a rate cut could be possible in September if data supports it. Futures are pricing in a 0.25% cut in September, with a small chance of a 0.50% cut, and 0.66% of easing by Christmas.

**Oil Price** - Oil prices rose on Thursday, extending gains after the killing of Hamas and Hezbollah leaders heightened Middle East conflict concerns. Both benchmarks jumped 4%. The assassinations raised fears that the Gaza war between Israel and Hamas might escalate into a wider regional conflict, potentially disrupting oil supplies. Japan's deputy UN representative Shino Mitsuko warned, "We fear the region is at the brink of all-out war," as the UN called for intensified diplomatic efforts. Additionally, strong U.S. oil demand and a weaker dollar pushed up prices. U.S. crude stockpiles fell by 3.4 million barrels last week, while the weakening dollar boosted oil demand.

### CORPORATE NEWS

**AMAR** - PT Bank Amar Indonesia announced an interim dividend for the 2024 fiscal year amounting to IDR 47 billion (IDR 2.65/share). The Cum-Dividend date on the Regular Market is August 8th, 2024, and the Interim Dividend distribution date is August 30th, 2024.

**BBRI** - PT Bank Rakyat Indonesia (Persero) has disbursed IDR 1,095.64 trillion in loans to Micro, Small, and Medium Enterprises (MSMEs) by June 2024, representing 81% of its total loans. This includes IDR 623 trillion to micro, IDR 232 trillion to small, IDR 199 trillion to consumer, and IDR 41 trillion to medium segments. Empowering MSMEs is crucial as they are the backbone of Indonesia's economy, accounting for 99% of all business units. In 2023, there were about 66 million MSME businesses, contributing IDR 9,580 trillion (61% of Indonesia's GDP). MSMEs also play a significant role in employment, providing jobs for around 117 million workers (97% of the total workforce).

### Equity Markets

	Closing	% Change
Dow Jones	40,843	0.24
NASDAQ	17,599	2.64
S&P 500	5,522	1.58
MSCI excl. Jap	692	1.18
Nikkei	38,022	-2.76
Shanghai Comp	2,939	2.06
Hang Seng	17,345	2.01
STI	3,447	-0.26
JCI	7,256	0.19
Indo ETF (IDX)	16	0.92
Indo ETF (EIDO)	20	1.26

### Currency

	Closing	Last Trade
US\$ - IDR	16,260	16,260
US\$ - Yen	149.98	148.83
Euro - US\$	1.0826	1.0832
US\$ - SG\$	1.3360	1.3349

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	78.61	3.3	4.4
Oil Brent	81.46	2.4	3.1
Coal Newcastle	140.10	0.8	0.6
Nickel	16,604	533.0	3.3
Tin	30,056	1,277	4.4
Gold	2,456	49.9	2.1
CPO Rott	975	-	-
CPO Malay	3,904	4.0	0.1

### Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.742	0.13	1.95
3 year	6.645	0.00	0.00
5 year	6.729	0.00	-0.03
10 year	6.900	0.00	-0.04
15 year	7.040	0.00	-0.04
30 year	7.043	0.00	0.00

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