

## DAILY UPDATE October 29, 2024

### MACROECONOMIC NEWS

**US Economy** - This week's focus will be on key U.S. economic data, including Friday's employment report, expected to show a slowdown in job growth to 111,000 for October due to strike impacts and hurricane disruptions, with the unemployment rate likely steady at 4.1%. Goldman Sachs notes that hurricanes may have reduced payrolls by 40-50,000 and strikes by 41,000. While the Federal Reserve is expected to discount these temporary factors, additional labor market data—including Tuesday's JOLTS report and Thursday's jobless claims—will be scrutinized for signs of softening. Key reports on GDP (Wednesday) and core PCE inflation (Thursday) will also be in focus.

**US Election** - As the Nov. 5th presidential election nears, polls indicate a tight contest between Republican Donald Trump and Democratic Vice President Kamala Harris in both national and swing states. Trump has gained momentum in recent weeks, emerging as a slight favorite in prediction markets.

**Oil Price** - Crude prices dropped sharply after Israel's weekend strike on Iran, which avoided targeting key nuclear and oil sites. Iran reported minimal damage, raising hopes that the conflict won't escalate into a broader Middle Eastern war that could involve the U.S. Traders had feared attacks on Iran's critical infrastructure might disrupt oil supplies from the region.

### MACROECONOMIC NEWS

**DOID** - PT Delta Dunia Makmur, through its subsidiary PT Bukit Makmur Mandiri Utama (BUMA), has secured a coal mining service contract with PT Indonesia Pratama (IPR), a subsidiary of PT Bayan Resources Tbk (BYAN), potentially earning IDR 107 trillion (USD 7.8 billion) over 11 years (2024-2035). The agreement covers overburden removal of an estimated 1,827 billion bcm and coal production of around 465 million tons at IPR's thermal coal site in East Kalimantan's Kutai Kertanegara.

### Equity Markets

	Closing	% Change
Dow Jones	42,388	0.65
NASDAQ	18,567	0.26
S&P 500	5,824	0.27
MSCI excl. Jap	740	0.15
Nikkei	38,708	0.26
Shanghai Comp	3,322	0.68
Hang Seng	20,730	0.63
STI	3,577	-0.19
JCI	7,635	-0.78
Indo ETF (IDX)	17	-1.53
Indo ETF (EIDO)	22	-0.78

### Currency

	Closing	Last Trade
US\$ - IDR	15,724	15,724
US\$ - Yen	153.29	153.03
Euro - US\$	1.0812	1.0814
US\$ - SG\$	1.323	1.323

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	67.7	-0.7	-1.0
Oil Brent	71.7	-0.82	-1.1
Coal Newcastle	144.5	-1.4	-0.96
Nickel	16015	-152	-0.9
Tin	31429	104	0.3
Gold	2751	23.9	0.9
CPO Rott	1200		
CPO Malay	4535	-1	0.0

### Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.496	-0.22	-3.333
3 year	6.478	0.026	0.403
5 year	6.649	-0.002	-0.03
10 year	6.84	0.017	0.249
15 year	7.007	0.005	0.071
30 year	7.001	0.00	0

## CORPORATE NEWS

**WINS** - PT Wintermar Offshore Marine will distribute an interim dividend for the 2024 fiscal year, based on the board decision from October 23rd and commissioner approval on October 25th. The interim dividend, totaling IDR 34 billion (IDR 8/share), will be paid to eligible shareholders, with a cum-dividend date on November 5th and payment on November 21st, 2024.

**BRPT** - PT Barito Pacific has allocated a USD 4.4 billion (IDR 68 trillion) capital expenditure for major projects in its subsidiaries—PT Barito Renewables Energy (BREN), PT Chandra Asri Pacific (TPIA), and PT Indo Raya Tenaga—spanning 2024-2027. The budget includes USD 800 million for a chlor-alkali plant, USD 346 million for geothermal capacity expansion, and USD 3.3 billion for the Indo Raya Tenaga power plant project.

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