

DAILY UPDATE November 14, 2024

MACROECONOMIC NEWS

US Economy - US consumer prices rose by 2.6% annually in October, meeting expectations and indicating stable inflation trends. The month-on-month rise was 0.2%, mirroring September's rate. Core inflation, excluding food and fuel, grew by 3.3% year-over-year and 0.3% month-over-month, also aligning with forecasts. These results allayed market concerns, following Fed official warnings about potential inflation surprises impacting rate policy. Market predictions for a December rate 25 bps cut jumped to 90% from 60% after the data release, though Treasury yields rebounded, tempering stock gains.

China Market - Chinese stocks remained subdued, with the CSI 300 and Shanghai Composite trading flat and Hong Kong's Hang Seng down 0.6%, as China's proposed 10 trillion yuan (USD1.4 trillion) stimulus failed to excite investors. Markets await more targeted fiscal measures to boost consumer spending and support the struggling property sector, with reports of potential tax cuts for homebuyers offering little immediate relief. Analysts suggest Beijing is cautiously monitoring potential policy shifts from the incoming U.S. administration, with further stimulus details anticipated during key political meetings in December.

Cryptocurrency Market - Bitcoin briefly surpassed USD 93,000 for the first time before retreating 1% to USD 88,621, driven by speculation that a potential second Trump administration would benefit the cryptocurrency.

CORPORATE NEWS

BOBA - PT Formosa Ingredient Factory will distribute an interim dividend of IDR 2.31 billion (IDR 2 /share). The cum-dividend date for the regular market is set for November 21st, 2024, with payment scheduled for December 6th, 2024.

SKRN - PT Superkrane Mitra Utama will distribute an interim dividend of IDR 320 billion (IDR 45/share). The cum-dividend date for the regular market is November 22nd, 2024, with payment scheduled for December 6th, 2024.

Equity Markets

	Closing	% Change
Dow Jones	43,958	0.11
NASDAQ	19,231	-0.26
S&P 500	5,985	0.02
MSCI excl. Jap	711	-0.91
Nikkei	39,028	0.79
Shanghai Comp	3,439	0.51
Hang Seng	19,824	-0.12
STI	3,720	0.24
JCI	7,309	-0.18
Indo ETF (IDX)	16	-0.18
Indo ETF (EIDO)	20	0.00

Currency

	Closing	Last Trade
US\$ - IDR	15,784	15,784
US\$ - Yen	155.46	155.74
Euro - US\$	1.0564	1.0560
US\$ - SG\$	1.343	1.344

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	68.2	0.1	0.2
Oil Brent	72.3	0.38	0.5
Coal Newcastle	141.5	-0.75	-0.53
Nickel	15730	-167	-1.1
Tin	29663	-545	-1.8
Gold	2566	-43.0	-1.6
CPO Rott	1295		
CPO Malay	4836	-200	-4.0

Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.709	-0.02	-0.238
3 year	6.634	-0.047	-0.703
5 year	6.68	0.003	0.045
10 year	6.928	0.005	0.072
15 year	7.035	0.001	0.014
30 year	7.022	0.00	-0.028

CORPORATE NEWS

TPIA - PT Chandra Asri Pacific, via its subsidiary PT Chandra Daya Investasi (CDI), acquired four oil, chemical, and gas transport vessels to enhance operational efficiency and secure a sustainable supply chain. The fleet, operated by CDI's logistics subsidiaries PT Chandra Shipping International (CSI) and PT Marina Indah Maritim (MIM), marks the company's first step in expanding into global maritime logistics. In the long term, CDI plans to expand the fleet further, aiming to boost competitiveness and explore new business opportunities. This strategic acquisition supports Chandra Asri's diversification into maritime logistics and storage, strengthening supply reliability and production stability for the industrial sector.

SPTO - PT Surya Pertiwi will distribute an interim dividend of IDR 94.5 billion (IDR 35/share). The cum-dividend date for the regular market is November 21st, 2024, with payment set for December 10th, 2024.

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