

DAILY UPDATE January 6, 2025

MACROECONOMIC NEWS

Oil Price - Oil prices rose last week, with Brent gaining 3.3% and WTI 5%, driven by forecasts of colder weather in Europe and the U.S., increased heating oil demand, and a decline in U.S. crude inventories. However, gains were tempered by a stronger dollar, supported by expectations of U.S. economic resilience and relatively higher interest rates.

Eurozone Economy - Eurozone inflation data this week will test expectations of further ECB rate cuts, with German and French figures due Monday and the December flash report on Tuesday. Easing inflation could allow the ECB to loosen policy to support the economy. In China, Thursday's inflation data is expected to show flat consumer prices and contracting producer prices, highlighting limited impact from government stimulus on demand.

US Economy - The Fed will release minutes from its December meeting on Wednesday, which may reveal divided views on the 25-bps rate cut and insights into forecasts amid policy changes. Speeches from Fed Governors Cook and Waller, along with comments from Richmond Fed's Barkin and Philadelphia Fed's Harker, are also scheduled this week.

CORPORATE NEWS

BUVA - PT Bukit Uluwatu Villa converted IDR 333 billion of subsidiary debt into equity by acquiring 333,000 shares of Bukit Lagoi Villa (BLV) on Dec 31st, 2024, raising its stake in BLV to 99.94% from 99.79%. The transaction had no material impact on operations, legal standing, financials, or business continuity.

KMTR - PT Kirana Megatara reduced its subsidiaries' capital by IDR 47 billion, with Kirana Triputra Persada (KTP) cut by IDR 40 billion and Anugerah Alam Persada (AAP) by IDR 7 billion as of Dec 30th, 2024. The adjustments lowered KTP's paid-up capital to IDR 520 billion and AAP's to IDR 154 billion, without affecting ownership structure or operational, legal, financial, or business continuity.

Equity Markets

	Closing	% Change
Dow Jones	42,732	0.80
NASDAQ	19,622	1.77
S&P 500	5,942	1.26
MSCI excl. Jap	701	0.28
Nikkei	39,538	-0.89
Shanghai Comp	3,211	-1.57
Hang Seng	19,760	0.70
STI	3,818	0.43
JCI	7,164	0.02
Indo ETF (IDX)	15	0.93
Indo ETF (EIDO)	19	1.17

Currency

	Closing	Last Trade
US\$ - IDR	16,197	16,197
US\$ - Yen	157.26	157.58
Euro - US\$	1.0308	1.0308
US\$ - SG\$	1.370	1.370

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	73.2	1.0	1.3
Oil Brent	75.9	0.73	1.0
Coal Newcastle	124.6	-1.1	-0.88
Nickel	15078	33	0.2
Tin	28557	551	1.9
Gold	2660	-16.0	-0.6
CPO Rott	1295		
CPO Malay	4362	6	0.1

Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	7.009	0.05	0.675
3 year	7.049	0.022	0.313
5 year	7.008	0.025	0.358
10 year	7.021	0.002	0.028
15 year	7.096	-0.007	-0.099
30 year	7.096	0.03	0.425

CORPORATE NEWS

UNTR - PT United Tractors, through its subsidiary Energia Prima Nusantara (EPN), injected IDR 176 billion into Bina Pertiwi Energi (BPE) by acquiring 88,000 new shares, finalized on Dec 31st, 2024. The capital increase, aimed at supporting BPE's working capital, raised EPN's holdings to 391,000 shares. As BPE is 51% indirectly owned by UNTR via EPN, the affiliated transaction involved shared management but posed no material or conflict of interest per OJK regulations.

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