

## DAILY UPDATE May 7, 2025

### MACROECONOMIC NEWS

**US Economy** - The yield on the US 10-year Note fell to 4.342% in the latest auction, down from 4.435%, ahead of the Fed's two-day meeting where rates are expected to remain unchanged. While stronger-than-expected US services data suggests resilience, rising input prices have raised inflation concerns. Fed Chair Powell is expected to maintain a cautious tone amid tariff uncertainties and political pressure to cut rates. Meanwhile, the US trade deficit widened 14% in March to USD 140 billion as imports surged ahead of anticipated tariff hikes.

**US Market** - US stocks closed lower Tuesday as investors awaited the Fed's rate decision and saw little progress on US-China trade talks. The Dow fell 1%, the S&P 500 lost 0.8%, and the NASDAQ dropped 0.9%. Earnings reports were mixed: Ford rose over 2% despite cutting its outlook due to tariff concerns; Palantir plunged 12% after disappointing results; Tesla slipped over 1% on weak April sales in Germany and the UK; DoorDash dropped 7% after missing revenue estimates and confirming a bid for Deliveroo; while Mattel gained over 2% despite pausing 2025 guidance, with better-than-expected results.

**US Tariffs Policy** - President Trump said China is willing to negotiate on trade but gave no sign of urgency or imminent progress, noting talks would happen "at the right time." Markets briefly rose after he hinted at a "very big announcement," which turned out unrelated to trade. US officials Scott Bessent and Jamieson Greer will meet Chinese counterparts, including Vice Premier He Lifeng, in Switzerland on May 8th to discuss trade, signaling a potential thaw after steep reciprocal tariffs—145% by the US and 125% by China—sparked market turmoil. Despite some optimism, Trump emphasized he's in no rush to finalize any trade deal.

### CORPORATE NEWS

**AMAG** - PT Asuransi Multi Artha Guna will distribute a cash dividend of IDR 198 billion (IDR 40/share), with the cum-dividend date on May 9th, 2025, and payment scheduled for May 27th, 2025.

### Equity Markets

	Closing	% Change
Dow Jones	40,829	-0.95
NASDAQ	17,690	-0.87
S&P 500	5,607	-0.77
MSCI excl. Jap	738	-0.16
Nikkei	36,785	-0.12
Shanghai Comp	3,316	1.13
Hang Seng	23,170	2.24
STI	3,851	-0.24
JCI	6,898	0.97
Indo ETF (IDX)	14	1.23
Indo ETF (EIDO)	18	0.51

### Currency

	Closing	Last Trade
US\$ - IDR	16,449	16,449
US\$ - Yen	142.45	143.06
Euro - US\$	1.1370	1.1337
US\$ - SG\$	1.288	1.291

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	59.6	1.5	2.6
Oil Brent	62.6	1.39	2.3
Coal Newcastle	99.4	0.9	0.91
Nickel	15698	218	1.4
Tin	31992	1294	4.2
Gold	3372	-3.6	-0.1
CPO Rott	1295		
CPO Malay	3749	-52	-1.4

### Indo Gov. Bond yields

	Last	Yield Chg	%Chg
1 year	6.307	0.01	0.143
3 year	6.444	0.002	0.031
5 year	6.591	0.004	0.061
10 year	6.88	0.003	0.044
15 year	7.037	0	0
30 year	7.061	0.00	0.014

## CORPORATE NEWS

**BLES** - PT Superior Prima Sukses will distribute IDR 32 billion in cash dividends, equivalent to IDR 3.6/ share. This plan was approved at the AGM on May 5th, 2025, with the cum-dividend date set for May 15th and payment scheduled for June 5th, 2025.

**BIKE** - PT Sepeda Bersama Indonesia will distribute IDR 19 billion in cash dividends for the 2024 fiscal year, equal to IDR 15/share. The cum dividend date is set for May 8th, 2025, with payment scheduled for May 28th, 2025.

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