

Monday, May 20, 2024

DEBT RESEARCH

MOST ACTIVE GOVERNMENT BONDS

Bond	Coupon	Maturity	Last Price	Yield	Volume (IDR bn)
FR0100	6.625	15-Feb-34	98.75	6.857	1,818.67
FR0086	5.500	15-Apr-26	98.31	6.489	1,391.99
FR0101	6.875	15-Apr-29	100.25	6.813	744.52
FR0081	6.500	15-Jun-25	100.10	6.475	594.71
FR0097	7.125	15-Jun-43	102.00	7.010	501.57
PBS032	4.875	15-Jul-26	96.00	6.797	475.99
FR0068	8.375	15-Mar-34	110.86	6.845	377.56
FR0059	7.000	15-May-27	100.90	6.692	322.00
FR0056	8.375	15-Sep-26	103.49	6.675	256.55
PBS036	4.000	15-Aug-25	100.00	6.809	221.32

*Current yield; Coupon, Last Price & Yield are in %; Volume is in IDR bn; Rating code: id(Pefindo) & idn (Fitch Indonesia)
Sources: Bloomberg; Indonesia Stock Exchange (Volume)

MOST ACTIVE CORPORATE BONDS

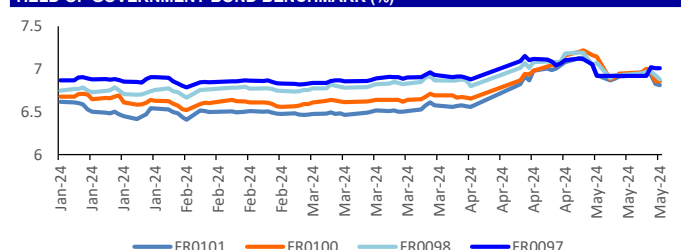
Bond	Rating	Coupon	Maturity	Last Price	Yield	Volume
SMMA03CN1	BBB+(idn)	10.000	5-Apr-29	103.15	9.19	111.80
SMARMA01	irA-	-	24-Nov-25	104.65	-	100.00
WIKAO2ACN2	idA	6.500	18-Feb-25	98.00	6.63	58.00
MPMF01ACN3	AA(idn)	6.700	29-Apr-25	99.89	6.71	54.00
OPPM03B	idA+	10.500	4-Nov-25	107.20	5.35	50.00
TBIG06CN3	AA-(idn)	6.750	16-Feb-25	100.11	6.74	40.00
TPIA04ACN2	idAA-	8.400	28-Feb-28	101.35	7.98	34.00
SISMDR01ACN1	idA+(sy)	6.950	12-Aug-24	99.99	6.95	30.00
BBRI02CCN3	idAAA	8.250	24-Aug-24	100.52	8.21	13.21
MBMA01B	idA	9.250	3-Apr-27	100.20	9.17	11.00

SOVEREIGN BOND YIELDS

Country	Tenor	Coupon (%)	17-May-24	MA LTM as of Apr	MA LTM as of Mar	Spread over UST YC (bps)
United States	2yr		4.97	4.97	4.85	
USD	5yr		4.64	4.64	4.54	
	10yr		4.37	4.37	4.19	
German	2yr	0.25	2.95	3.03	2.85	-245
EUR	5yr	1.00	2.52	2.62	2.32	-212
	10yr	1.75	2.49	2.58	2.30	-188
Indonesia	2yr	4.13	-	-	-	-
USD	5yr	3.50	-	-	-	-
	10yr	3.85	-	-	-	-
Brazil	2yr	0.00	10.75	10.78	10.04	535
BRL	3yr	0.00	11.13	11.23	10.40	573
	10yr	10.00	11.65	11.87	11.10	625
Philippines	2yr	6.00	6.37	6.56	6.04	97
PHP	5yr	7.88	6.49	6.90	6.23	185
	10yr	11.38	6.55	6.95	6.21	218
Thailand	2yr	3.13	2.35	2.39	2.16	-305
THB	5yr	3.45	2.48	2.57	2.25	-216
	10yr	3.63	2.74	2.78	2.54	-163
India	2yr	7.59	7.05	7.14	7.04	165
INR	5yr	7.28	7.10	7.20	7.06	246
	10yr	8.83	7.09	7.19	7.05	272
Malaysia	3yr	3.17	3.57	3.63	3.51	-141
MYR	5yr	3.26	3.69	3.80	3.60	-95
	10yr	4.18	3.88	3.99	3.86	-49

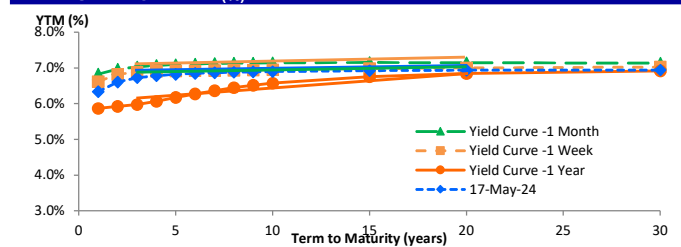
Sources: Bloomberg (Current Yield Curve), US Treasury

YIELD OF GOVERNMENT BOND BENCHMARK (%)



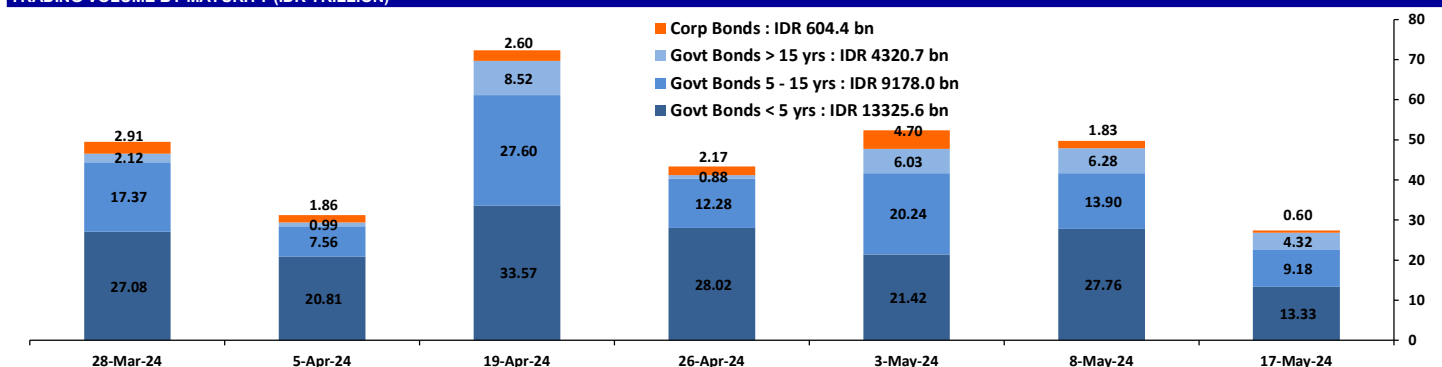
Source: DJPPR

YIELD CURVE MOVEMENT (%)



Source: Bloomberg

TRADING VOLUME BY MATURITY (IDR TRILLION)



Sources: Indonesia Stock Exchange

CURRENCY

Price	17-May-24	-1 Day	-1 Week	-1 Month	EoP2023
DXY	104.75	104.46	105.30	105.95	101.33
USD : IDR	15,955	15,925	16,045	16,220	15,397
EUR : USD	1.08	1.09	1.08	1.07	1.10
JPY : USD	155.79	155.39	155.78	154.39	141.04
USD : CNY	7.227	7.221	7.227	7.239	7.100
USD : SGD	4.688	4.683	4.740	4.793	4.594
SGD : IDR	11,848	11,845	11,849	11,911	11,677

Source: Bloomberg

COMMODITY

Price	17-May-24	-1 Day	-1 Week	-1 Month	EoP2023
CPO	3,910	3,823	3,853	4,159	3,662
Coal	143.50	143.50	144.40	129.60	146.40
Gold	2,384	2,377	2,361	2,361	2,063
Nickel	20,891	19,671	18,784	18,109	16,435
Copper	488.10	489.20	469.35	433.95	389.05
Brent	81.61	81.31	83.11	89.65	77.60
Metal	2,384.20	2,376.86	2,360.50	2,361.02	2,062.98

PHEI FAIR SPREAD

	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
AAA	56	61	62	63	65	68	71	74	77	78
AA+	65	74	83	91	100	108	115	122	126	130
AA	83	99	114	128	141	153	164	173	179	184
AA-	116	144	164	180	194	208	219	229	237	244
A+	163	202	225	242	256	269	281	292	301	308
A	217	264	289	306	321	335	348	359	369	376
A-	273	321	348	368	386	403	418	430	440	448
BBB+	331	374	402	427	450	471	489	504	515	523
BBB	390	425	453	484	514	540	562	578	590	599

*interpolated, as of May 17, 2024 (bps)

Sources: PHEI, Bloomberg

SBN HOLDING - (IDR tn)

	15-May-2024	WoW	MoM	YTD
Banks	1,264.6	(71.4)	(142.5)	(230.6)
Bank Indonesia (exclude repo)	1,322.1	25.9	98.1	226.5
Non-Banks:	3,106.6	(24.5)	1.0	58.1
Mutual Fund	174.1	(5.1)	(4.2)	(3.7)
Insurance & Pension Fund	1,077.2	(6.3)	1.0	35.8
Foreign Investor	791.6	(6.3)	1.7	(50.4)
Individual	485.0	(1.7)	2.0	49.7
Others	578.6	(5.0)	0.5	26.7
Total	5,693.3	(70.1)	(43.4)	54.1
Domestic Investor	3,579.6	(89.6)	(143.2)	(122.0)
Foreign Investor	791.6	(6.3)	1.7	(50.4)
Bank Indonesia (include repo)	1,402.3	(8.4)	(6.8)	38.4

Source: DJPPR (Processed)

Monday, May 20, 2024

DEBT RESEARCH

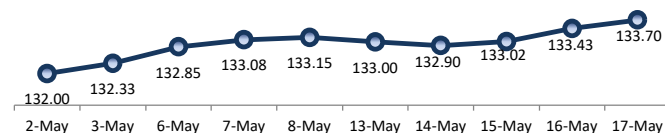
VALUATIONS OF GOVERNMENT BONDS

Bond	Issue Date	Mature Date	Coupon	TTM	Modified Duration	YTM	(Change)	Prev Closing Price	Fair Yield Range	Fair Price Range	Last Trade					
											Date	Price	Vol (IDR bn)	Freq		
FR0044	19-Apr-07	15-Sep-24	10.00	0.3	0.32	6.07	→ 0.0bps	101.24	5.692	5.744	101.34	101.36	16-May-24	101.12	20.16	4
FR0081	1-Aug-19	15-Jun-25	6.50	1.1	1.00	6.48	→ -8.2bps	100.02	6.485	6.538	99.95	100.01	17-May-24	100.10	594.71	273
FR0040	21-Sep-06	15-Sep-25	11.00	1.3	1.22	6.40	→ -25.9bps	105.70	6.099	6.152	106.08	106.15	17-May-24	105.55	23.49	11
FR0084	4-May-20	15-Feb-26	7.25	1.7	1.59	6.54	→ -12.0bps	101.13	6.310	6.362	101.43	101.52	17-May-24	102.00	0.10	1
FR0086	13-Aug-20	15-Apr-26	5.50	1.9	1.78	6.49	→ -19.8bps	98.25	6.427	6.480	98.26	98.35	17-May-24	98.31	1,391.99	184
FR0037	18-May-06	15-Sep-26	12.00	2.3	2.01	6.64	→ -14.5bps	111.32	6.487	6.539	111.60	111.72	15-May-24	110.96	5.40	2
FR0056	23-Sep-10	15-Sep-26	8.38	2.3	2.07	6.68	→ -4.4bps	103.58	6.681	6.734	103.47	103.58	17-May-24	103.49	256.55	53
FR0090	8-Jul-21	15-Apr-27	5.13	2.9	2.64	6.73	↑ 2.4bps	95.83	6.625	6.677	95.95	96.08	17-May-24	96.50	11.49	27
FR0059	15-Sep-11	15-May-27	7.00	3.0	2.66	6.69	→ -7.7bps	100.82	6.717	6.769	100.62	100.76	17-May-24	100.90	322.00	31
FR0042	25-Jan-07	15-Jul-27	10.25	3.2	2.63	6.74	→ -3.9bps	109.81	6.674	6.727	109.87	110.02	17-May-24	112.80	4.23	33
FR0094	4-Mar-22	15-Jan-28	5.60	3.7	3.18	6.79	→ -5.1bps	96.20	6.797	6.849	96.00	96.17	16-Oct-23	95.70	0.53	1
FR0047	30-Aug-07	15-Feb-28	10.00	3.7	3.07	6.77	→ -6.5bps	110.48	6.604	6.656	110.91	111.09	17-May-24	110.30	24.00	7
FR0064	13-Aug-12	15-May-28	6.13	4.0	3.48	6.79	→ -2.1bps	97.71	6.781	6.834	97.56	97.74	17-May-24	99.00	136.29	70
FR0095	19-Aug-22	15-Aug-28	6.38	4.2	3.60	6.80	→ -2.0bps	98.45	6.775	6.827	98.34	98.53	17-May-24	98.85	35.25	40
FR0099	27-Jan-23	15-Jan-29	6.40	4.7	3.88	6.79	↑ 0.1bps	98.47	6.529	6.581	99.27	99.48	25-Sep-23	99.77	139.50	19
FR0071	12-Sep-13	15-Mar-29	9.00	4.8	3.87	6.88	→ 0.0bps	108.56	6.779	6.832	108.77	109.00	17-May-24	108.90	157.40	5
FR0101	2-Nov-23	15-Apr-29	6.88	4.9	4.09	6.81	→ -1.2bps	100.24	6.793	6.845	100.11	100.33	17-May-24	100.25	744.52	73
FR0078	27-Sep-18	15-May-29	8.25	5.0	4.08	6.92	→ 0.0bps	105.53	6.829	6.881	105.70	105.93	17-May-24	106.13	57.30	16
FR0052	20-Aug-19	15-Aug-30	10.50	6.2	4.62	6.74	↑ 0.6bps	118.87	6.740	6.793	118.60	118.89	7-May-24	118.25	0.03	1
FR0082	1-Aug-19	15-Sep-30	7.00	6.3	5.00	6.83	→ -8.2bps	100.84	6.822	6.874	100.62	100.89	17-May-24	101.03	121.86	40
FR0087	13-Aug-20	15-Feb-31	6.50	6.7	5.28	6.93	→ 0.0bps	97.70	6.833	6.886	97.93	98.21	17-May-24	98.40	161.76	83
FR0085	4-May-20	15-Apr-31	7.75	6.9	5.31	6.80	→ -4.7bps	105.14	6.747	6.800	105.16	105.46	17-May-24	104.64	2.00	2
FR0073	6-Aug-15	15-May-31	8.75	7.0	5.28	6.85	→ -4.8bps	110.41	6.839	6.891	110.18	110.49	17-May-24	110.15	7.94	4
FR0054	22-Jul-10	15-Jul-31	9.50	7.2	5.17	6.82	→ -15.1bps	114.96	6.628	6.680	115.83	116.15	17-May-24	116.40	0.05	2
FR0091	8-Jul-21	15-Apr-32	6.38	7.9	6.07	6.83	→ -10.9bps	97.26	6.844	6.896	96.86	97.17	17-May-24	99.00	154.31	134
FR0058	21-Jul-11	15-Jun-32	8.25	8.1	5.76	6.88	→ -1.7bps	108.35	6.805	6.857	108.52	108.86	17-May-24	108.56	106.61	6
FR0074	10-Nov-16	15-Aug-32	7.50	8.2	6.01	6.96	→ 0.0bps	103.32	6.872	6.924	103.56	103.89	17-May-24	104.85	2.40	7
FR0096	19-Aug-22	15-Feb-33	7.00	8.7	6.37	6.84	→ -8.8bps	101.05	6.858	6.910	100.57	100.91	17-May-24	101.95	95.91	43
FR0065	30-Aug-12	15-May-33	6.63	9.0	6.67	6.81	→ -13.6bps	98.80	6.834	6.886	98.27	98.61	17-May-24	98.95	31.11	51
FR0100	25-Aug-23	15-Feb-34	6.63	9.7	6.95	6.86	→ 0.0bps	98.35	6.874	6.926	97.88	98.24	17-May-24	98.75	1,818.67	213
FR0068	1-Aug-13	15-Mar-34	8.38	9.8	6.73	6.85	→ -0.1bps	110.80	6.860	6.913	110.29	110.69	17-May-24	110.86	377.56	11
FR0080	4-Jul-19	15-Jun-35	7.50	11.1	7.33	6.86	→ -3.8bps	104.89	6.894	6.946	104.22	104.63	17-May-24	104.85	75.26	23
FR0072	9-Jul-15	15-May-36	8.25	12.0	7.79	6.91	→ -2.6bps	110.78	6.934	6.986	110.15	110.60	17-May-24	109.50	88.05	20
FR0088	7-Jan-21	15-Jun-36	6.25	12.1	8.04	6.90	→ 0.6bps	94.76	6.794	6.846	95.15	95.56	17-May-24	96.00	12.50	32
FR0045	24-May-07	15-May-37	9.75	13.0	7.94	6.86	→ -9.3bps	124.58	6.803	6.855	124.64	125.16	7-Mar-24	125.15	4.00	4
FR0093	6-Jan-22	15-Jul-37	6.38	13.2	8.50	6.93	→ -6.3bps	95.24	6.811	6.863	95.80	96.24	17-May-24	93.50	20.79	23
FR0075	10-Aug-17	15-May-38	7.50	14.0	8.72	6.93	→ -10.7bps	105.04	6.942	6.994	104.47	104.95	17-May-24	103.75	39.36	14
FR0098	15-Sep-22	15-Jun-38	7.13	14.1	8.61	6.88	→ -4.8bps	102.19	6.890	6.943	101.61	102.08	17-May-24	101.25	165.70	43
FR0050	24-Jan-08	15-Jul-38	10.50	14.2	7.99	7.00	→ -0.2bps	131.08	6.806	6.859	132.64	133.22	2-May-24	128.30	0.32	1
FR0079	7-Jan-19	15-Apr-39	8.38	14.9	8.81	6.90	→ -0.6bps	113.60	6.942	6.994	112.65	113.17	17-May-24	113.00	3.81	6
FR0083	7-Nov-19	15-Apr-40	7.50	15.9	9.33	6.97	↑ 0.3bps	105.03	6.943	6.995	104.79	105.31	17-May-24	105.00	27.46	44
FR0057	21-Apr-11	15-May-41	9.50	17.0	9.27	6.98	→ 0.0bps	124.88	6.779	6.831	126.59	127.21	2-May-24	121.70	0.47	2
FR0062	9-Feb-12	15-Apr-42	6.38	17.9	10.28	6.96	→ -0.2bps	94.10	6.976	7.028	93.40	93.90	17-May-24	95.00	10.61	15
FR0092	8-Jul-21	15-Jun-42	7.13	18.1	9.88	6.92	→ -1.1bps	102.05	6.935	6.987	101.40	101.94	17-May-24	102.50	133.53	47
FR0097	19-Aug-22	15-Jun-43	7.13	19.1	10.10	7.01	→ 0.0bps	101.20	6.888	6.940	101.93	102.49	17-May-24	102.00	501.57	103
FR0067	18-Jul-13	15-Feb-44	8.75	19.7	10.00	6.95	→ -3.7bps	119.14	6.819	6.872	120.12	120.76	17-May-24	118.23	70.00	5
FR0076	22-Sep-17	15-May-48	7.38	24.0	11.42	7.01	→ -1.0bps	104.24	6.941	6.993	104.41	105.04	17-May-24	102.75	82.86	64
FR0089	7-Jan-21	15-Aug-51	6.88	27.2	11.98	6.94	↑ 1.0bps	99.22	6.920	6.972	98.81	99.44	17-May-24	98.50	46.61	110
ORI020	27-Oct-21	15-Oct-24	4.95	0.4	-	6.72	→ -2.6bps	99.30	6.227	6.279	99.46	99.48	17-May-24	100.45	11.03	22
ORI021	23-Feb-22	15-Feb-25	4.90	0.7	-	6.35	→ -2.6bps	98.97	5.985	5.948	99.24	99.28	17-May-24	99.78	34.00	59
ORI022	26-Oct-22	15-Oct-25	5.95	1.4	-	7.02	→ -2.6bps	98.58	6.295	6.347	99.47	99.54	17-May-24	99.41	24.09	31
IFR0007	21-Jan-10	15-Jan-25	10.25	0.7	0.62	6.62	→ -1.5bps	102.26	6.234	6.286	102.51	102.55	27-Jan-22	115.88	30.00	3
PBS036	25-Aug-22	15-Aug-25	5.38	1.2	1.17	6.81	↑ 3.2bps	98.32	6.351	6.404	98.77	98.84	17-May-24	100.00	221.32	133
PBS017	11-Jan-18	15-Oct-25	6.13	1.4	1.32	6.86	↑ 0.5bps	99.03	6.260	6.313	99.74	99.81	17-May-24	99.35	72.60	16
PBS032	29-Jul-21	15-Jul-26	4.88	2.2	1.98	6.80	↑ 0.1bps	96.20	6.544	6.596	96.57	96.68	17-May-24	96.00	475.99	73
PBS021	5-Dec-18	15-Nov-26	8.50	2.5	2.23	6.55	↑ 0.3bps	104.41	6.330	6.382	104.81	104.94	7-May-24	103.41	1.00	1
PBS003	2-Feb-12	15-Jan-27	6.00	2.7	2.37	6.54	↑ 0.1bps	98.71	6.253	6.305	99.25	99.38	17-May-24	97.25	0.31	25
PBS020	22-Oct-18	15-Oct-27	9.00	3.4	2.91	6.55	→ -0.5bps	107.35	6.433	6.485	107.58	107.74	24-Jul-19	107.12	1,200.00	2
PBS018	4-Jun-18	15-May-28	7.63	4.0	3.41	6.61	↑ 0.5bps	103.51	6.428	6.481	103.97	104.16	3-Sep-19	99.29	2,000.00	2
PBS030	4-Jun-21	15-Jul-28	5.88	4.2	3.55	6.67	→ -2.1bps	97.14	6.477	6.529	97.64	97.82	17-May-24	99.50	0.30	2
PBSG001	22-Sep-22	15-Sep-29	6.63	5.3	4.38	6.64	↑ 1.5bps	99.94	6.484	6.536	100.38	100.61	6-May-24	99.95	170.11	11
PBS023	15-May-19	15-May-30	6.63	6.0	4.88	6.60	↑ 0.2bps	107.42	6.489	6.541	100.41	100.67	18-Mar-24	108.70	0.50	1
PBS012	28-Jan-16	15-Nov-31	8.88	7.5	5.58	6.55	→ -0.3bps	113.61	6.443	6.496	113.94	114.28	17-May-24	113.67	140.00	7
PBS024	28-May-19	15-May-32	8.38	8.0	5.90	6.58	→ -0.5bps	111.04	6.488	6.540	111.28	111.63	20-Dec-22	94.07	15.00	22
PBS025	29-May-19	15-May-33	8.38	9.0	6.43	6.62	→ -1.1bps	111.73	6.537	6.590	111.97	112.35	1-Apr-24	112.90	0.10	1
PBS029	14-Jan-21	15-Mar-34	6.38	9.8	7.12	6.54	→ -0.4bps	98.83	6.477	6.529	98.88	99.26	17-May-24	98.75	0.45	4
PBS022	24-Jan-19	15-Apr-34	8.63	9.9	6.80	6.67	→ -1.7bps	113.99	6.593	6.645	114.20	114.61	26-Apr-24	112.50	4.50	1
IFR0010	3-Mar-11	15-Feb-36	10.00	11.7	7.32	6.64	→ -2.6bps	127.08	6.545	6.598	127.49	127.99	3-Apr-24	129.25	20.00	1
PBS037	12-Jan-23	15-Mar-36	6.88	1												

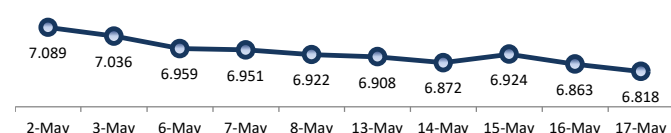
Monday, May 20, 2024

DEBT RESEARCH

PRICE INDEX



YIELD INDEX



TECHNICAL ANALYSIS

FR0101

INDICATORS	17-May-24	-1 Day	Change
Last Price	100.24	100.20	0.05
DI+	24.10	19.21	4.89
DI-	52.58	52.92	(0.34)
ADX (15D)	29.43	28.47	0.96
A/D	-21,111.02	-24,042.95	2,931.94
CMF(20D)	-0.378	-0.415	0.04
CCI	108.94	64.38	44.56
Volume (IDR bn)	744.52	2,611.87	(1,867.35)
Frequency	73	154	(81)

COMMENT

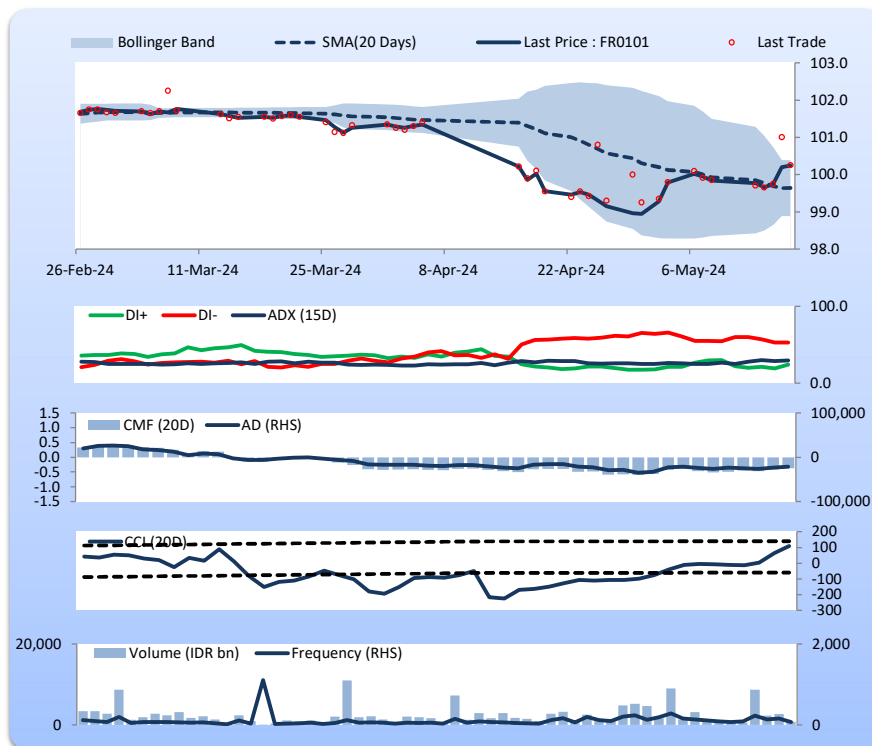
Price increased slightly; heavy trade volume; upward trend continues to weaken; selling pressure eased; CCI increased.

BUY

FEATURES

Issue Date	2-Nov-23
Mature Date	15-Apr-29
Tenor	4.9
Coupon Rate	6.88
Last Yield	6.81
Modified Duration	4.09
Previous Coupon Date	15-Apr-24
Next Coupon Date	15-Oct-24

Sources: Bloomberg (Price); IDX



FR0100

INDICATORS	17-May-24	-1 Day	Change
Last Price	98.35	98.35	0.00
DI+	42.16	48.35	(6.19)
DI-	31.38	35.98	(4.61)
ADX (15D)	28.04	29.00	(0.96)
A/D	-9,450.78	-14,176.54	4,725.77
CMF(20D)	-0.129	-0.188	0.06
CCI	82.84	74.55	8.29
Volume (IDR bn)	1,818.67	5,515.46	(3,696.79)
Frequency	213	307	(94)

COMMENT

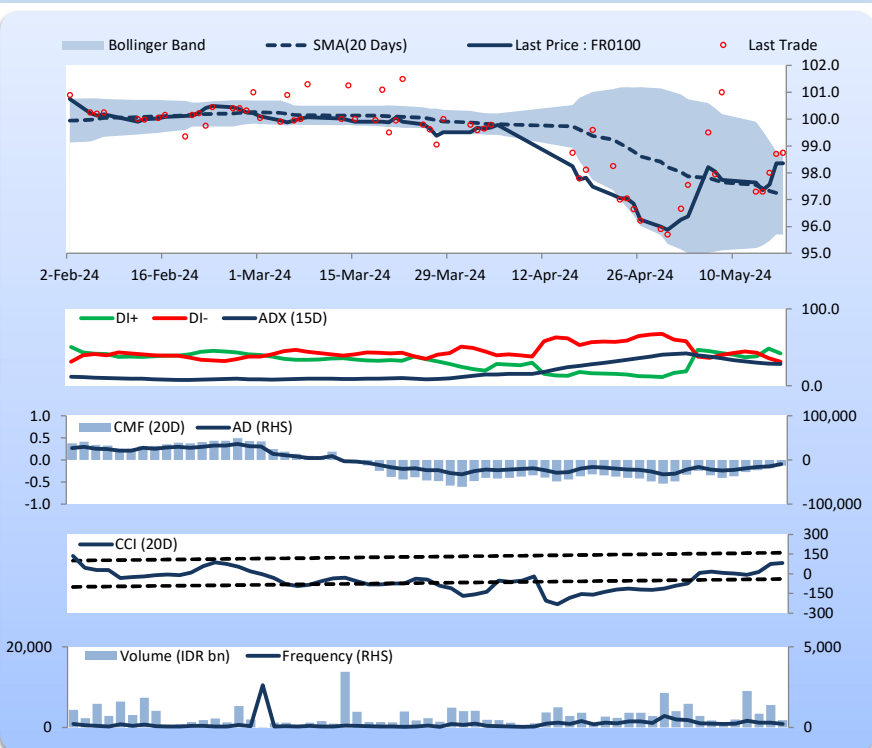
Price increased slightly; heavy trade volume; downward trend continues to weaken; selling pressure eased; CCI increased.

BUY

FEATURES

Issue Date	24-Aug-23
Mature Date	15-Feb-34
Tenor	9.7
Coupon Rate	6.63
Last Yield	6.86
Modified Duration	6.95
Previous Coupon Date	15-Feb-24
Next Coupon Date	15-Aug-24

Sources: Bloomberg (Price); IDX



Monday, May 20, 2024

DEBT RESEARCH

FR0097

INDICATORS	17-May-24	-1 Day	Change
Last Price	101.20	101.20	0.00
DI+	29.10	27.42	1.68
DI-	25.16	25.06	0.10
ADX (15D)	15.93	15.17	0.76
A/D	8,465.47	7,278.67	1,186.80
CMF(20D)	0.441	0.376	0.07
CCI	31.79	32.29	(0.50)
Volume (IDR bn)	501.57	1,615.42	(1,113.84)
Frequency	103	125	(22)

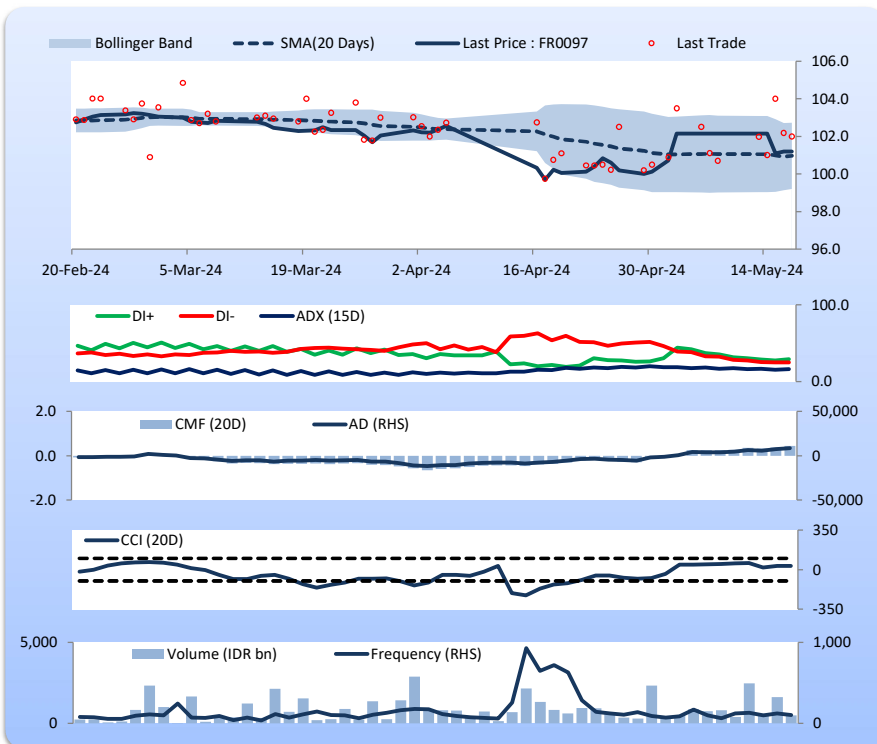
COMMENT

Price increased slightly; moderate trade volume; upward trend continues to strengthen; buying pressure increased; CCI declined.

BUY**FEATURES**

Issue Date	19-Aug-22
Mature Date	15-Jun-43
Tenor	19.1
Coupon Rate	7.13
Last Yield	7.01
Modified Duration	10.10
Previous Coupon Date	15-Dec-23
Next Coupon Date	15-Jun-24

Sources: Bloomberg (Price); IDX



FR0098

INDICATORS	17-May-24	-1 Day	Change
Last Price	102.19	101.76	0.43
DI+	42.77	45.75	(2.98)
DI-	27.85	29.79	(1.94)
ADX (15D)	24.32	24.54	(0.23)
A/D	1,267.30	575.51	691.79
CMF(20D)	0.043	0.019	0.02
CCI	105.57	97.96	7.61
Volume (IDR bn)	165.70	2,027.23	(1,861.53)
Frequency	43	133	(90)

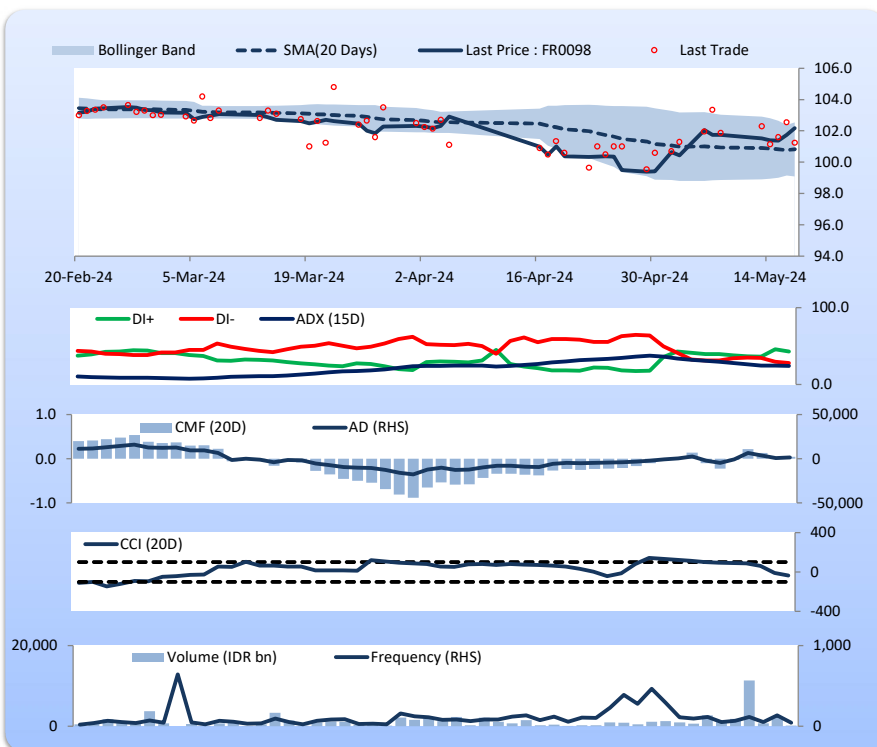
COMMENT

Price increased; light trade volume; downward trend continues to weaken; buying pressure increased; CCI increased.

BUY**FEATURES**

Issue Date	15-Sep-22
Mature Date	15-Jun-38
Tenor (year)	14.1
Coupon Rate	7.13
Last Yield	6.88
Modified Duration	8.61
Previous Coupon Date	15-Dec-23
Next Coupon Date	15-Jun-24

Sources: Bloomberg (Price); IDX



Analysts: Laras Nerpatari & Eka Nuraini

DISCLAIMER: The information contained in this report has been taken from sources which we deem reliable. However, none of P.T. BRI Danareksa Sekuritas and/or its affiliated companies and/or their respective employees and/or agents makes any representation or warranty (express or implied) or accepts any responsibility or liability as to, or in relation to, the accuracy or completeness of the information and opinions contained in this report or as to any information contained in this report or any other such information or opinions remaining unchanged after the issue thereof. We expressly disclaim any responsibility or liability (express or implied) of P.T. BRI Danareksa Sekuritas, its affiliated companies and their respective employees and agents whatsoever and howsoever arising (including, without limitation for any claims, proceedings, action, suits, losses, expenses, damages or costs) which may be brought against or suffered by any person as a result of acting in reliance upon the whole or any part of the contents of this report and neither P.T. BRI Danareksa Sekuritas, its affiliated companies or their respective employees or agents accepts liability for any errors, omissions or mis-statements, negligent or otherwise, in the report and any liability in respect of the report or any inaccuracy therein or omission therefrom which might otherwise arise is hereby expressly disclaimed. The information contained in this report is not to be taken as any recommendation made by P.T. BRI Danareksa Sekuritas or any other person to enter into any agreement with regard to any investment mentioned in this document. This report is prepared for general circulation. It does not have regards to the specific person who may receive this report. In considering any investments you should make your own independent assessment and seek your own professional financial and legal advice.