

### MOST ACTIVE GOVERNMENT BONDS

Bond	Coupon	Maturity	Last Price	Yield	Volume (IDR bn)
FR0104	6.500	15-Jul-30	99.45	6.616	2,023.93
FR0103	6.750	15-Jul-35	101.00	6.790	1,620.09
FR0101	6.875	15-Apr-29	101.25	6.548	1,588.30
FR0056	8.375	15-Sep-26	103.45	6.373	682.24
FR0100	6.625	15-Feb-34	98.50	6.728	650.78
FR0068	8.375	15-Mar-34	110.70	6.809	605.45
FR0073	8.750	15-May-31	110.63	6.716	602.49
FR0087	6.500	15-Feb-31	99.40	6.589	529.04
FR0086	5.500	15-Apr-26	98.72	6.393	379.13
FR0059	7.000	15-May-27	101.50	6.399	367.46

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

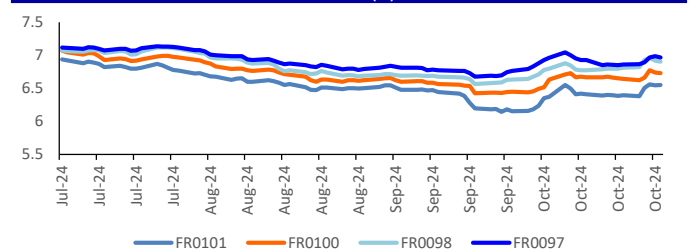
Bond	Rating	Coupon	Maturity	Last Price	Yield	Volume
ASDF06ACN4	AAA(idn)	6.450	12-Oct-25	100.03	6.45	321.44
BFIN06CCN1	AA-(idn)	6.900	25-Sep-27	100.00	6.90	162.58
SMMA02DCN2	AA(idn)	9.750	26-Aug-27	102.36	8.80	137.22
SMINKP02BCN1	idA+(sy)	9.500	5-Aug-25	101.96	9.32	73.00
PNBN04CN2	BB(idn)	7.250	8-Oct-29	102.40	6.68	51.90
LPPI01BCN2	idA	9.500	22-Apr-25	102.11	9.30	50.00
SMWIKAO2ACN2	idA(sy)	6.500	18-Feb-25	98.63	6.59	30.00
INKP05ACN1	idA+	10.250	4-Oct-27	104.25	8.60	26.00
IIFFO2ACN2	idAAA	6.300	5-Nov-25	100.00	6.30	25.00
LPPI02BCN3	idA	10.750	27-Mar-27	103.04	9.33	24.00

### SOVEREIGN BOND YIELDS

Country	Tenor	Coupon (%)	25-Oct-24		MA LTM as		Spread over UST YC (bps)		
			of Sept	of Aug	25-Oct-24	Sept	Aug		
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	2.10	2.08	2.39	-330	-332	-298	
EUR	5yr	1.00	2.10	1.95	2.19	-254	-269	-235	
	10yr	1.75	2.28	2.13	2.30	-209	-224	-189	
Indonesia	2yr	4.13	5.66	4.59	4.86	26	-81	-51	
USD	5yr	3.50	4.63	4.18	4.42	-1	-47	-12	
	10yr	3.85	4.76	4.37	4.54	39	0	35	
Brazil	2yr	0.00	12.74	12.33	11.92	734	693	655	
BRL	3yr	0.00	12.76	12.34	12.08	736	694	671	
	10yr	10.00	12.57	12.30	12.24	717	690	687	
Philippines	2yr	6.00	5.62	5.52	6.02	22	12	65	
PHP	5yr	7.88	5.68	5.61	6.09	104	97	155	
	10yr	11.38	5.84	5.79	6.13	147	142	194	
Thailand	2yr	3.13	2.10	2.14	2.20	-330	-326	-317	
THB	5yr	3.45	2.19	2.23	2.29	-245	-241	-225	
	10yr	3.63	2.41	2.47	2.56	-196	-190	-163	
India	2yr	7.59	-	6.70	-	-	130	-	
INR	5yr	7.28	6.75	6.67	6.78	211	203	224	
	10yr	8.83	6.84	6.72	6.87	247	235	268	
Malaysia	3yr	3.17	3.50	3.34	3.35	-147	-163	-150	
MYR	5yr	3.26	3.63	3.52	3.52	-101	-112	-103	
	10yr	4.18	3.88	3.73	3.77	-49	-64	-42	

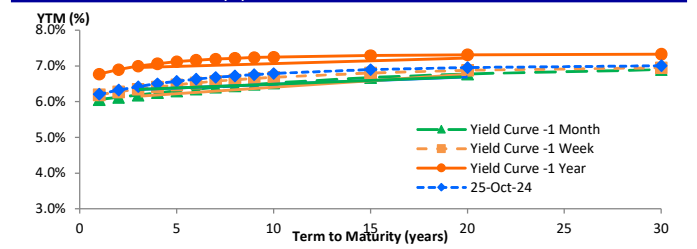
Sources: Bloomberg (Current Yield Curve), US Treasury

### YIELD OF GOVERNMENT BOND BENCHMARK (%)



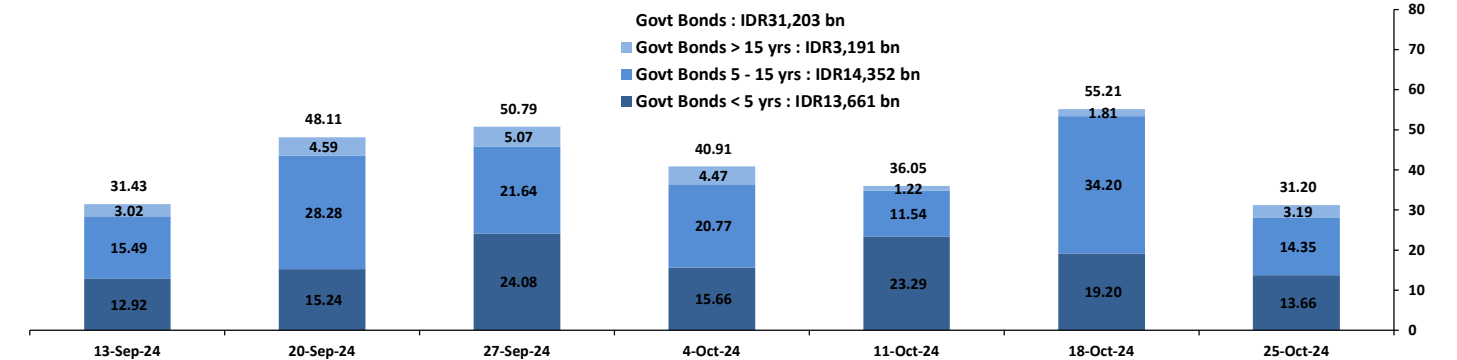
Source: DJPPR

### YIELD CURVE MOVEMENT (%)



Source: Bloomberg

### TRADING VOLUME BY MATURITY (IDR TRILLION)



Sources: Indonesia Stock Exchange

### CURRENCY

Price	25-Oct-24	-1 Day	-1 Week	-1 Month	EoP2023	
DXY	104.07	↑	104.06	103.49	100.91	101.33
USD : IDR	15,640	↑	15,584	15,465	15,100	15,397
EUR : USD	1.08	↓	1.08	1.09	1.11	1.10
JPY : USD	152.05	↓	151.83	149.53	144.75	141.04
USD : CNY	7.124	↑	7.120	7.102	7.034	7.100
USD : SGD	4.340	↓	4.348	4.306	4.129	4.594
SGD : IDR	11,856	↑	11,806	11,792	11,756	11,677

Source: Bloomberg

### COMMODITY

Price	25-Oct-24	-1 Day	-1 Week	-1 Month	EoP2023	
CPO	4,625	↓	4,688	4,318	4,125	3,662
Coal	145.50	→	145.50	145.40	139.75	146.40
Gold	2,718	↓	2,736	2,721	2,657	2,063
Nickel	15,990	↓	16,119	16,733	16,617	16,435
Copper	434.05	↓	435.15	438.45	442.80	389.05
Brent	74.57	↓	74.79	72.59	75.32	77.60
Metal	2,718.33	↓	2,736.17	2,721.46	2,656.89	2,062.98

### PHEI FAIR SPREAD

	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
AAA	41	49	55	61	68	74	79	83	86	88
AA+	64	74	81	88	94	101	106	111	115	118
AA	88	102	111	120	127	134	141	146	151	155
AA-	113	134	149	162	172	182	189	195	199	203
A+	142	171	193	211	226	238	247	253	257	260
A	178	214	241	264	283	298	309	316	321	323
A-	222	263	292	317	339	357	370	380	387	391
BBB+	273	315	344	370	393	414	431	444	454	461
BBB	326	369	397	422	447	471	491	508	522	532

\*interpolated, as of October 25, 2024 (bps)

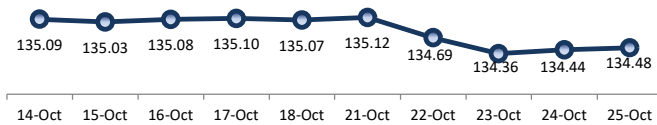
	23-Oct-2024	WoW	MtD	YTD
Banks	1,127.4	7.03	(28.74)	(386.12)
Bank Indonesia (exclude repo)	1,471.7	3.88	(9.94)	394.20
Non-Banks:	3,301.6	11.05	17.14	253.18
Mutual Fund	186.7	0.33	(0.70)	9.35
Insurance & Pension Fund	1,108.0	2.49	2.10	66.60
Foreign Investor	889.6	4.69	19.03	46.98
Individual	509.3	1.13	(7.94)	74.23
Others	608.3	2.73	4.99	56.35
<b>Total</b>	<b>5,900.7</b>	<b>21.95</b>	<b>(21.54)</b>	<b>261.26</b>
Domestic Investor	3,539.4	13.39	(30.63)	(179.92)
Foreign Investor	889.6	4.69	19.03	46.98
Bank Indonesia (include repo)	1,434.0	(0.86)	6.62	70.08

Source: DJPPR (Processed)

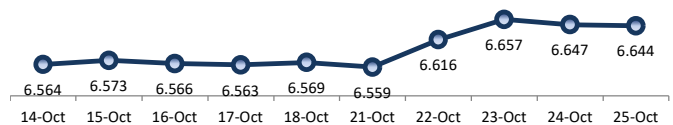
Sources: PHEI, Bloomberg



PRICE INDEX



YIELD INDEX



TECHNICAL ANALYSIS

FR0101

INDICATORS	25-Oct-24	-1 Day	Change
Last Price	101.24	101.26	(0.02)
DI+	45.00	40.80	4.21
DI-	43.61	44.77	(1.16)
ADX (15D)	24.22	25.76	(1.54)
A/D	-4,490.82	-1,086.07	(3,404.75)
CMF(20D)	-0.219	-0.051	(0.17)
CCI	-86.34	-95.30	8.97
Volume (IDR bn)	1,588.30	47.86	1,540.43
Frequency	34	24	10

COMMENT

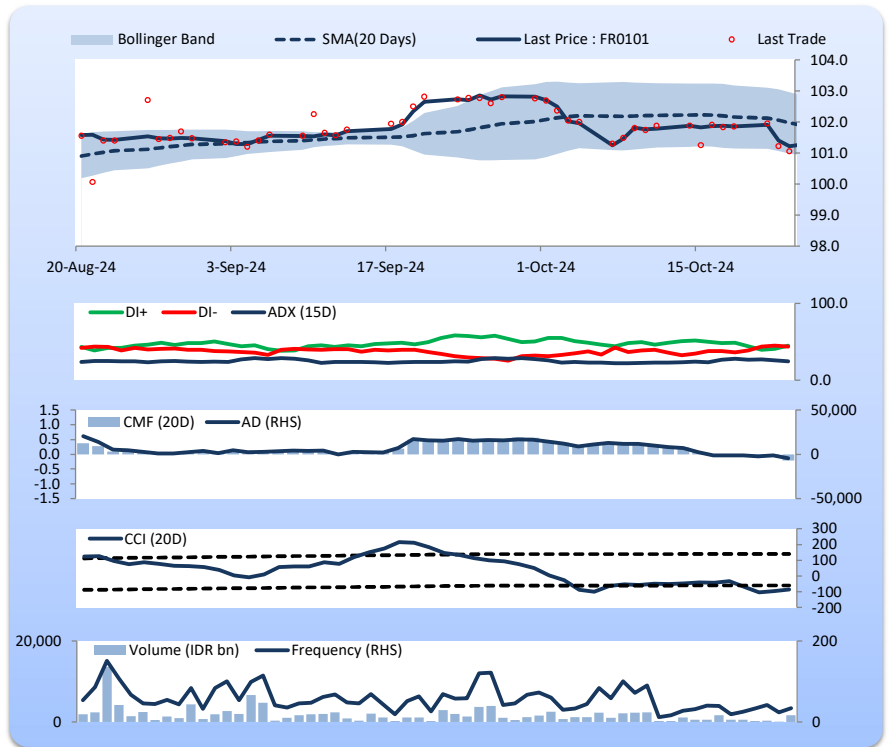
Price declined slightly; heavy trade volume; upward trend continues to weaken; selling pressure increased; CCI increased.

HOLD

FEATURES

Issue Date	2-Nov-23
Mature Date	15-Apr-29
Tenor	4.5
Coupon Rate	6.88
Last Yield	6.55
Modified Duration	3.80
Previous Coupon Date	15-Oct-24
Next Coupon Date	15-Apr-25

Sources: Bloomberg (Price); IDX



FR0100

INDICATORS	25-Oct-24	-1 Day	Change
Last Price	99.29	99.21	0.08
DI+	26.40	22.56	3.84
DI-	46.55	48.99	(2.43)
ADX (15D)	33.01	33.40	(0.39)
A/D	-9,826.12	-8,942.83	(883.28)
CMF(20D)	-0.202	-0.177	(0.02)
CCI	-62.05	-84.83	22.77
Volume (IDR bn)	650.78	1,137.64	(486.85)
Frequency	73	147	(74)

COMMENT

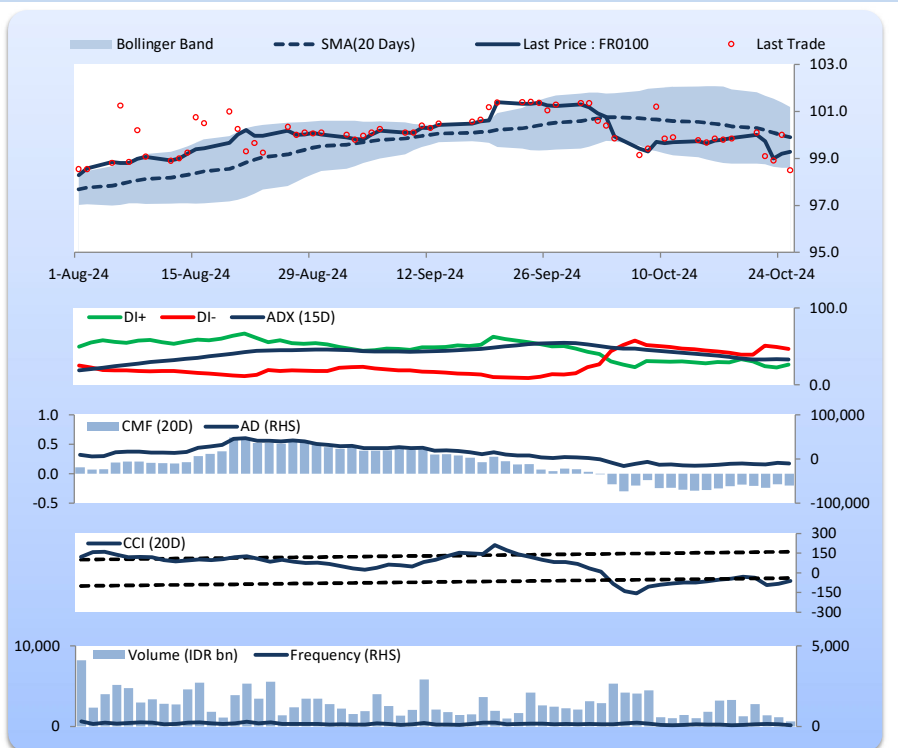
Price increased; moderate trade volume; upward trend continues to weaken; selling pressure increased; CCI increased.

BUY

FEATURES

Issue Date	24-Aug-23
Mature Date	15-Feb-34
Tenor	9.3
Coupon Rate	6.63
Last Yield	6.73
Modified Duration	6.77
Previous Coupon Date	15-Aug-24
Next Coupon Date	15-Feb-25

Sources: Bloomberg (Price); IDX



FR0097

INDICATORS	25-Oct-24	-1 Day	Change
Last Price	101.67	101.46	0.21
DI+	30.94	34.59	(3.65)
DI-	50.02	53.97	(3.95)
ADX (15D)	23.99	23.88	0.10
A/D	-12,516.30	-14,162.32	1,646.03
CMF(20D)	-0.617	-0.647	0.03
CCI	-63.83	-86.70	22.87
Volume (IDR bn)	198.19	389.47	(191.28)
Frequency	92	154	(62)

COMMENT

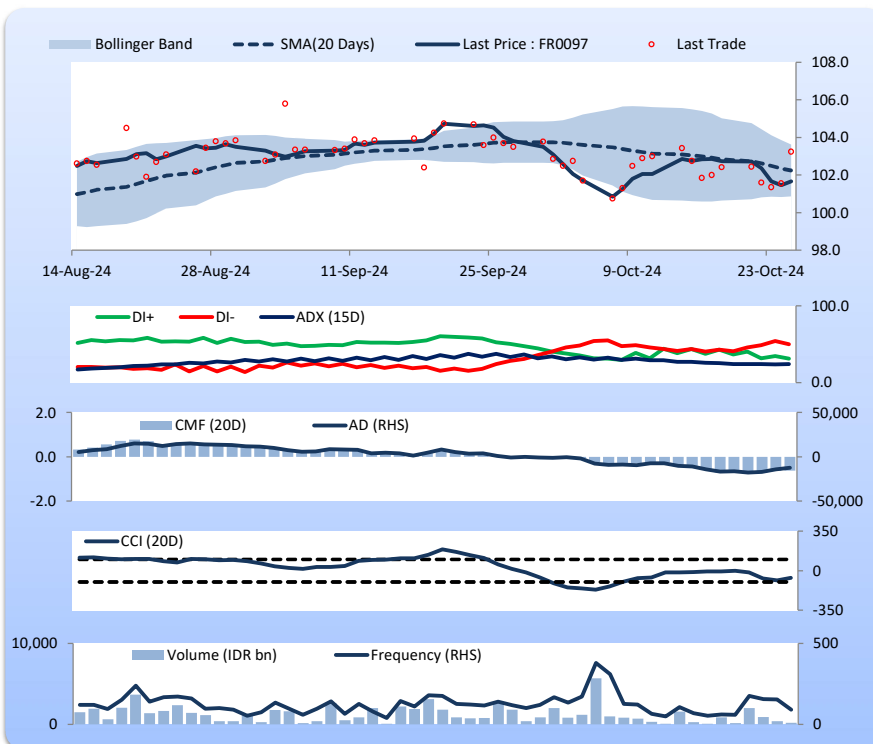
Price increased; light trade volume; upward trend continues to strengthen; selling pressure eased; CCI increased.

HOLD

FEATURES

Issue Date	19-Aug-22
Mature Date	15-Jun-43
Tenor	18.6
Coupon Rate	7.13
Last Yield	6.96
Modified Duration	10.05
Previous Coupon Date	15-Jun-24
Next Coupon Date	15-Dec-24

Sources: Bloomberg (Price); IDX



FR0098

INDICATORS	25-Oct-24	-1 Day	Change
Last Price	101.93	101.79	0.14
DI+	19.74	17.44	2.30
DI-	54.48	56.95	(2.47)
ADX (15D)	37.80	37.16	0.64
A/D	-12,211.67	-12,273.60	61.93
CMF(20D)	-0.537	-0.530	(0.01)
CCI	-83.49	-108.32	24.83
Volume (IDR bn)	356.11	569.00	(212.90)
Frequency	59	86	(27)

COMMENT

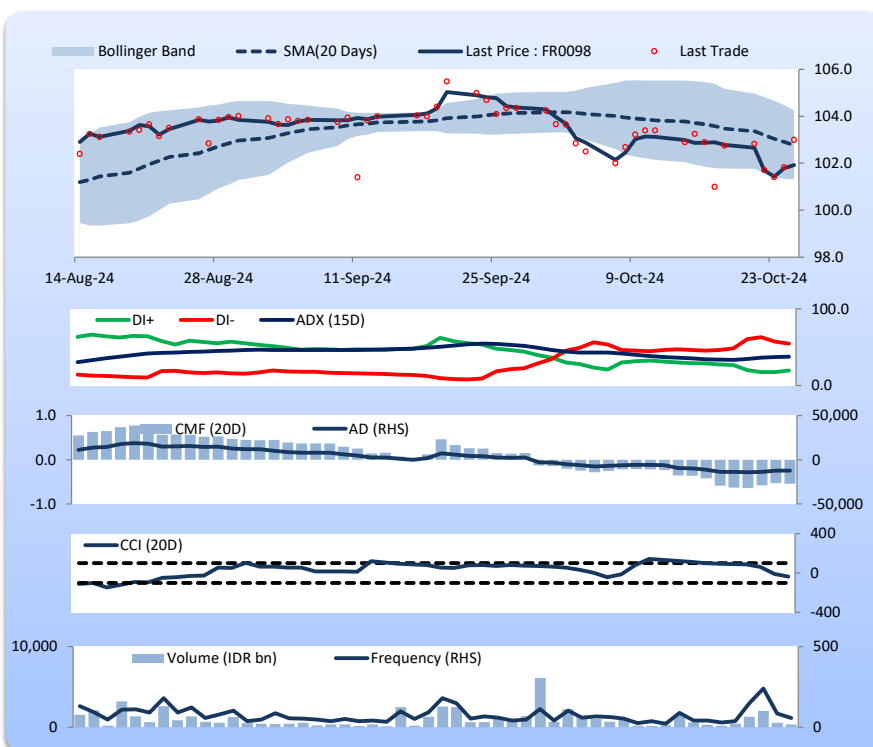
Price increased; moderate trade volume; upward trend continues to strengthen; selling pressure increased; CCI increased.

BUY

FEATURES

Issue Date	15-Sep-22
Mature Date	15-Jun-38
Tenor (year)	13.6
Coupon Rate	7.13
Last Yield	6.90
Modified Duration	8.48
Previous Coupon Date	15-Jun-24
Next Coupon Date	15-Dec-24

Sources: Bloomberg (Price); IDX



Analysts: Laras Nerpatari & Eka Nuraini

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