

Saturday, November 9, 2024

DEBT RESEARCH

## MOST ACTIVE GOVERNMENT BONDS

| Bond   | Coupon | Maturity  | Last Price | Yield | Volume (IDR bn) |
|--------|--------|-----------|------------|-------|-----------------|
| FR0100 | 6.625  | 15-Feb-34 | 99.65      | 6.724 | 3,226.23        |
| FR0101 | 6.875  | 15-Apr-29 | 101.25     | 6.578 | 2,630.38        |
| PBS032 | 4.875  | 15-Jul-26 | 97.40      | 6.646 | 2,168.86        |
| FR0103 | 6.750  | 15-Jul-35 | 99.63      | 6.813 | 1,476.75        |
| FR0098 | 7.125  | 15-Jun-38 | 101.20     | 6.882 | 1,468.95        |
| FR0104 | 6.500  | 15-Jul-30 | 99.55      | 6.629 | 1,167.93        |
| FR0091 | 6.375  | 15-Apr-32 | 96.60      | 6.678 | 910.58          |
| FR0040 | 11.000 | 15-Sep-25 | 103.73     | 6.344 | 562.35          |
| FR0097 | 7.125  | 15-Jun-43 | 103.00     | 6.985 | 467.41          |
| FR0056 | 8.375  | 15-Sep-26 | 104.10     | 6.428 | 462.56          |

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

## SOVEREIGN BOND YIELDS

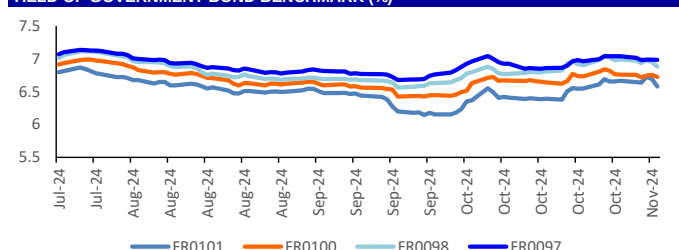
| Country       | Tenor | Coupon (%) | 8-Nov-24 | MA LTM as of Sept | MA LTM as of Aug | Spread over UST YC (bps) |
|---------------|-------|------------|----------|-------------------|------------------|--------------------------|
| United States | 2yr   |            | 4.97     | 4.97              | 4.85             |                          |
| USD           | 5yr   |            | 4.64     | 4.64              | 4.54             |                          |
|               | 10yr  |            | 4.37     | 4.37              | 4.19             |                          |
| German        | 2yr   | 0.25       | 2.18     | 2.08              | 2.39             | -322                     |
| EUR           | 5yr   | 1.00       | 2.21     | 1.95              | 2.19             | -244                     |
|               | 10yr  | 1.75       | 2.38     | 2.13              | 2.30             | -199                     |
| Indonesia     | 2yr   | 4.13       | 5.85     | 4.59              | 4.86             | 45                       |
| USD           | 5yr   | 3.50       | 4.72     | 4.18              | 4.42             | 8                        |
|               | 10yr  | 3.85       | 4.88     | 4.37              | 4.54             | 51                       |
| Brazil        | 2yr   | 0.00       | 13.08    | 12.33             | 11.92            | 768                      |
| BRL           | 3yr   | 0.00       | 12.98    | 12.34             | 12.08            | 758                      |
|               | 10yr  | 10.00      | 12.57    | 12.30             | 12.24            | 717                      |
| Philippines   | 2yr   | 6.00       | 5.73     | 5.52              | 6.02             | 33                       |
| PHP           | 5yr   | 7.88       | 5.93     | 5.61              | 6.09             | 129                      |
|               | 10yr  | 11.38      | 5.89     | 5.79              | 6.13             | 152                      |
| Thailand      | 2yr   | 3.13       | 2.10     | 2.14              | 2.20             | -330                     |
| THB           | 5yr   | 3.45       | 2.22     | 2.23              | 2.29             | -242                     |
|               | 10yr  | 3.63       | 2.42     | 2.47              | 2.56             | -195                     |
| India         | 2yr   | 7.59       | 6.71     | 6.70              | -                | 131                      |
| INR           | 5yr   | 7.28       | 6.75     | 6.67              | 6.78             | 211                      |
|               | 10yr  | 8.83       | 6.81     | 6.72              | 6.87             | 244                      |
| Malaysia      | 3yr   | 3.17       | 3.51     | 3.34              | 3.35             | -146                     |
| MYR           | 5yr   | 3.26       | 3.62     | 3.52              | 3.52             | -102                     |
|               | 10yr  | 4.18       | 3.89     | 3.73              | 3.77             | -48                      |

Sources: Bloomberg (Current Yield Curve), US Treasury

## MOST ACTIVE CORPORATE BONDS

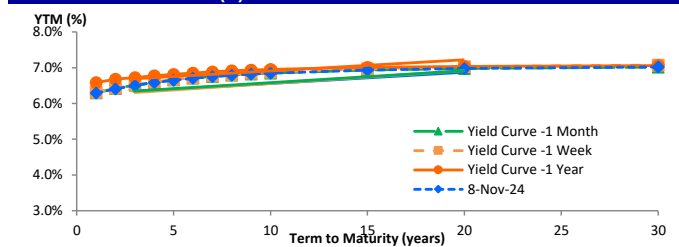
| Bond       | Rating | Coupon | Maturity  | Last Price | Yield | Volume |
|------------|--------|--------|-----------|------------|-------|--------|
| OPPM01BCN6 | idA+   | 10.250 | 30-Oct-27 | 100.00     | 10.25 | 333.51 |
| INKP05ACN1 | idA+   | 10.250 | 4-Oct-27  | 100.10     | 10.21 | 304.00 |
| CASI01XXMF | irA    | 8.000  | 17-Feb-25 | 98.75      | 8.10  | 300.00 |
| OPPM01ACN6 | idA+   | 7.500  | 10-Nov-25 | 99.95      | 7.55  | 255.10 |
| LPPI01BCN2 | idA    | 9.500  | 22-Apr-25 | 99.80      | 9.52  | 245.00 |
| OPPM01CCN1 | idA+   | 11.000 | 12-Oct-28 | 103.00     | 10.06 | 110.00 |
| OPPM01CCN6 | idA+   | 10.750 | 30-Oct-29 | 100.00     | 10.75 | 106.45 |
| NITA01A    | irBBB+ | 10.000 | 12-Jan-32 | 101.92     | 9.63  | 50.00  |
| WOMF05ACN1 | idAA+  | 6.750  | 12-Jul-25 | 100.21     | 6.74  | 34.00  |
| OPPM01BCN1 | idA+   | 10.500 | 12-Oct-26 | 100.00     | 10.50 | 30.00  |

## YIELD OF GOVERNMENT BOND BENCHMARK (%)



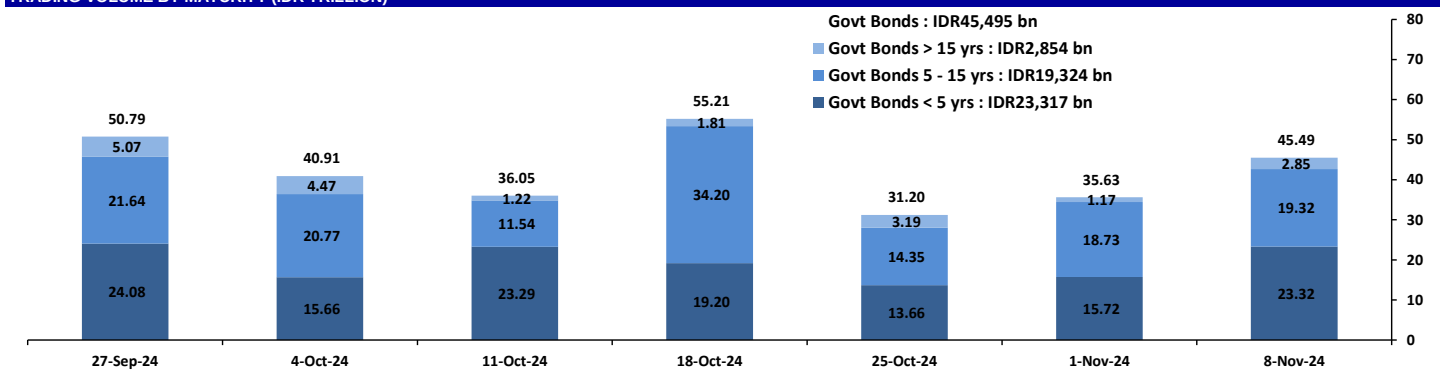
Source: DJPPR

## YIELD CURVE MOVEMENT (%)



Source: Bloomberg

## TRADING VOLUME BY MATURITY (IDR TRILLION)



Sources: Indonesia Stock Exchange

## CURRENCY

| Price     | 8-Nov-24 | -1 Day | -1 Week | -1 Month | EoP2023 |
|-----------|----------|--------|---------|----------|---------|
| DXY       | 104.45   | ↓      | 104.51  | 104.28   | 102.55  |
| USD : IDR | 15,670   | ↓      | 15,735  | 15,720   | 15,645  |
| EUR : USD | 1.08     | ↓      | 1.08    | 1.08     | 1.10    |
| JPY : USD | 152.39   | ↓      | 152.94  | 153.01   | 148.20  |
| USD : CNY | 7.156    | ↑      | 7.143   | 7.129    | 7.063   |
| USD : SGD | 4.383    | ↓      | 4.404   | 4.381    | 4.287   |
| SGD : IDR | 11,850   | ↓      | 11,865  | 11,885   | 12,012  |

Source: Bloomberg

## COMMODITY

| Price  | 8-Nov-24 | -1 Day | -1 Week  | -1 Month | EoP2023  |
|--------|----------|--------|----------|----------|----------|
| CPO    | 5,120    | ↑      | 5,038    | 4,976    | 4,349    |
| Coal   | 142.20   | →      | 142.20   | 143.95   | 147.80   |
| Gold   | 2,688    | ↓      | 2,707    | 2,737    | 2,622    |
| Nickel | 16,368   | ↓      | 16,368   | 15,737   | 17,538   |
| Copper | 437.35   | ↓      | 443.15   | 437.15   | 445.65   |
| Brent  | 75.62    | ↓      | 76.03    | 74.08    | 77.87    |
| Metal  | 2,688.13 | ↓      | 2,706.71 | 2,736.53 | 2,621.83 |

## PHEI FAIR SPREAD

|      | 1Y  | 2Y  | 3Y  | 4Y  | 5Y  | 6Y  | 7Y  | 8Y  | 9Y  | 10Y |
|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| AAA  | 39  | 42  | 46  | 51  | 57  | 64  | 70  | 75  | 79  | 83  |
| AA+  | 59  | 62  | 67  | 74  | 82  | 89  | 96  | 102 | 106 | 109 |
| AA   | 83  | 89  | 96  | 105 | 115 | 124 | 131 | 137 | 141 | 144 |
| AA-  | 113 | 126 | 138 | 150 | 163 | 173 | 181 | 187 | 191 | 193 |
| A+   | 149 | 172 | 189 | 206 | 221 | 233 | 242 | 248 | 252 | 254 |
| A    | 190 | 222 | 245 | 265 | 283 | 297 | 307 | 314 | 318 | 321 |
| A-   | 236 | 274 | 299 | 322 | 343 | 359 | 372 | 380 | 386 | 389 |
| BBB+ | 286 | 325 | 353 | 378 | 401 | 420 | 435 | 446 | 453 | 458 |
| BBB  | 337 | 377 | 406 | 432 | 458 | 480 | 498 | 511 | 521 | 527 |

\*interpolated, as of November 08, 2024 (bps)

|                               | 06-Nov-2024 | WoW    | MtD     | YTD      |
|-------------------------------|-------------|--------|---------|----------|
| Banks                         | 1,139.6     | (7.37) | (15.09) | (373.97) |
| Bank Indonesia (exclude repo) | 1,476.1     | 19.04  | 16.85   | 398.61   |
| Non-Banks:                    | 3,333.1     | 7.18   | (1.76)  | 284.67   |
| Mutual Fund                   | 189.1       | 0.67   | 0.75    | 11.67    |
| Insurance & Pension Fund      | 1,118.8     | 6.90   | 0.13    | 77.39    |
| Foreign Investor              | 881.5       | (3.34) | (4.11)  | 38.82    |
| Individual                    | 532.2       | 1.72   | 1.36    | 97.12    |
| Others                        | 608.3       | 0.00   | 0.00    | 56.35    |
| Total                         | 5,948.7     | 18.85  | 0.00    | 309.32   |
| Domestic Investor             | 3,591.2     | 3.15   | (12.74) | (128.12) |
| Foreign Investor              | 881.5       | (3.34) | (4.11)  | 38.82    |
| Bank Indonesia (include repo) | 1,448.3     | 4.97   | 1.17    | 84.40    |

Source: DJPPR (Processed)

Sources: PHEI, Bloomberg

Saturday, November 9, 2024

DEBT RESEARCH

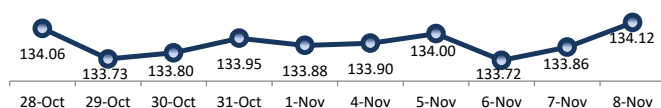
## VALUATIONS OF GOVERNMENT BONDS

| Bond   | Issue Date | Mature Date | Coupon | TTM  | Modified Duration | YTM  | (Change)   | Prev Closing Price | Fair Yield |       | Fair Price |        | Last Trade |        |              |      |
|--------|------------|-------------|--------|------|-------------------|------|------------|--------------------|------------|-------|------------|--------|------------|--------|--------------|------|
|        |            |             |        |      |                   |      |            |                    | Range      |       | Range      |        | Date       | Price  | Vol (IDR bn) | Freq |
| FR0081 | 1-Aug-19   | 15-Jun-25   | 6.50   | 0.6  | 0.57              | 6.22 | 📉 -2.6bps  | 100.15             | 6.198      | 6.269 | 100.13     | 100.17 | 8-Nov-24   | 100.17 | 123.31       | 90   |
| FR0040 | 21-Sep-06  | 15-Sep-25   | 11.00  | 0.9  | 0.80              | 6.34 | 📉 -3.3bps  | 103.73             | 6.231      | 6.385 | 103.75     | 103.88 | 8-Nov-24   | 103.73 | 562.35       | 51   |
| FR0084 | 4-May-20   | 15-Feb-26   | 7.25   | 1.3  | 1.18              | 6.26 | 📉 -9.1bps  | 101.17             | 6.240      | 6.393 | 101.01     | 101.20 | 8-Nov-24   | 100.53 | 0.00         | 1    |
| FR0086 | 13-Aug-20  | 15-Apr-26   | 5.50   | 1.4  | 1.35              | 6.49 | 📉 -2.1bps  | 98.67              | 6.369      | 6.515 | 98.63      | 98.82  | 8-Nov-24   | 98.65  | 218.21       | 37   |
| FR0037 | 18-May-06  | 15-Sep-26   | 12.00  | 1.9  | 1.64              | 6.41 | 📉 -1.8bps  | 109.54             | 6.381      | 6.534 | 109.36     | 109.64 | 1-Nov-24   | 109.64 | 56.30        | 8    |
| FR0056 | 23-Sep-10  | 15-Sep-26   | 8.38   | 1.9  | 1.68              | 6.43 | 📈 1.3bps   | 103.31             | 6.355      | 6.478 | 103.24     | 103.46 | 8-Nov-24   | 104.10 | 462.56       | 28   |
| FR0090 | 8-Jul-21   | 15-Apr-27   | 5.13   | 2.4  | 2.24              | 6.46 | 📉 -7.2bps  | 97.04              | 6.390      | 6.486 | 96.98      | 97.18  | 8-Nov-24   | 97.20  | 25.13        | 22   |
| FR0059 | 15-Sep-11  | 15-May-27   | 7.00   | 2.5  | 2.21              | 6.51 | 📉 -4.0bps  | 101.12             | 6.418      | 6.508 | 101.12     | 101.33 | 8-Nov-24   | 101.20 | 63.71        | 17   |
| FR0042 | 25-Jan-07  | 15-Jul-27   | 10.25  | 2.7  | 2.29              | 6.47 | 📉 -4.4bps  | 109.12             | 6.421      | 6.547 | 108.96     | 109.29 | 8-Nov-24   | 110.24 | 0.00         | 1    |
| FR0094 | 4-Mar-22   | 15-Jan-28   | 5.60   | 3.2  | 2.81              | 6.66 | 📈 0.1bps   | 97.01              | 6.597      | 6.750 | 96.74      | 97.17  | 27-Aug-24  | 96.00  | 1.65         | 1    |
| FR0047 | 30-Aug-07  | 15-Feb-28   | 10.00  | 3.3  | 2.74              | 6.50 | 📉 -0.7bps  | 110.12             | 6.386      | 6.540 | 110.02     | 110.49 | 8-Nov-24   | 112.14 | 0.01         | 2    |
| FR0064 | 13-Aug-12  | 15-May-28   | 6.13   | 3.5  | 3.03              | 6.52 | 📉 -3.4bps  | 98.78              | 6.458      | 6.578 | 98.60      | 98.96  | 8-Nov-24   | 97.55  | 22.26        | 33   |
| FR0095 | 19-Aug-22  | 15-Aug-28   | 6.38   | 3.8  | 3.25              | 6.56 | 📉 -5.6bps  | 99.38              | 6.483      | 6.609 | 99.22      | 99.63  | 8-Nov-24   | 99.35  | 13.86        | 19   |
| FR0099 | 27-Jan-23  | 15-Jan-29   | 6.40   | 4.2  | 3.55              | 6.48 | 📉 -0.1bps  | 99.69              | 6.452      | 6.605 | 99.25      | 99.80  | 25-Sep-23  | 99.77  | 139.50       | 19   |
| FR0071 | 12-Sep-13  | 15-Mar-29   | 9.00   | 4.4  | 3.56              | 6.65 | 📉 -4.1bps  | 108.70             | 6.540      | 6.693 | 108.57     | 109.17 | 8-Nov-24   | 107.00 | 76.00        | 10   |
| FR0101 | 2-Nov-23   | 15-Apr-29   | 6.88   | 4.4  | 3.76              | 6.58 | 📉 -11.2bps | 101.12             | 6.529      | 6.683 | 100.72     | 101.31 | 8-Nov-24   | 101.25 | 2,630.38     | 83   |
| FR0078 | 27-Sep-18  | 15-May-29   | 8.25   | 4.5  | 3.63              | 6.63 | 📉 -10.1bps | 106.22             | 6.529      | 6.682 | 106.03     | 106.64 | 8-Nov-24   | 106.30 | 69.33        | 9    |
| FR0104 | 22-Aug-24  | 15-Jul-30   | 6.50   | 5.7  | 4.59              | 6.63 | 📉 -4.6bps  | 99.39              | 6.570      | 6.723 | 98.95      | 99.66  | 8-Nov-24   | 99.55  | 1,167.93     | 29   |
| FR0052 | 20-Aug-09  | 15-Aug-30   | 10.50  | 5.8  | 4.35              | 6.67 | 📉 -0.9bps  | 118.07             | 6.622      | 6.775 | 117.52     | 118.33 | 8-Nov-24   | 119.28 | 0.00         | 3    |
| FR0082 | 1-Aug-19   | 15-Sep-30   | 7.00   | 5.9  | 4.70              | 6.71 | 📉 -3.5bps  | 101.39             | 6.598      | 6.744 | 101.21     | 101.91 | 8-Nov-24   | 100.65 | 161.03       | 22   |
| FR0087 | 13-Aug-20  | 15-Feb-31   | 6.50   | 6.3  | 5.00              | 6.72 | 📉 -4.6bps  | 98.91              | 6.659      | 6.735 | 98.80      | 99.18  | 8-Nov-24   | 100.50 | 102.83       | 42   |
| FR0085 | 4-May-20   | 15-Apr-31   | 7.75   | 6.4  | 5.03              | 6.66 | 📈 1.0bps   | 105.61             | 6.611      | 6.764 | 105.07     | 105.89 | 10-Oct-24  | 105.01 | 5.00         | 1    |
| FR0073 | 6-Aug-15   | 15-May-31   | 8.75   | 6.5  | 4.83              | 6.76 | 📉 -3.9bps  | 110.33             | 6.675      | 6.785 | 110.21     | 110.82 | 8-Nov-24   | 110.25 | 43.61        | 11   |
| FR0054 | 22-Jul-10  | 15-Jul-31   | 9.50   | 6.7  | 4.92              | 6.73 | 📉 -1.6bps  | 114.69             | 6.673      | 6.826 | 114.14     | 115.03 | 8-Nov-24   | 114.86 | 224.92       | 17   |
| FR0091 | 8-Jul-21   | 15-Apr-32   | 6.38   | 7.4  | 5.80              | 6.68 | 📉 -4.1bps  | 98.24              | 6.647      | 6.777 | 97.68      | 98.42  | 8-Nov-24   | 96.60  | 910.58       | 96   |
| FR0058 | 21-Jul-11  | 15-Jun-32   | 8.25   | 7.6  | 5.52              | 6.80 | 📉 -1.8bps  | 108.50             | 6.652      | 6.805 | 108.45     | 109.40 | 8-Nov-24   | 108.30 | 6.06         | 1    |
| FR0074 | 10-Nov-16  | 15-Aug-32   | 7.50   | 7.8  | 5.77              | 6.80 | 📉 -1.9bps  | 104.18             | 6.730      | 6.812 | 104.08     | 104.58 | 8-Nov-24   | 104.15 | 41.05        | 5    |
| FR0096 | 19-Aug-22  | 15-Feb-33   | 7.00   | 8.3  | 6.13              | 6.76 | 📉 -6.3bps  | 101.48             | 6.708      | 6.828 | 101.06     | 101.81 | 8-Nov-24   | 102.30 | 98.70        | 19   |
| FR0065 | 30-Aug-12  | 15-May-33   | 6.63   | 8.5  | 6.21              | 6.81 | 📉 -0.3bps  | 98.85              | 6.729      | 6.840 | 98.63      | 99.33  | 8-Nov-24   | 101.00 | 72.82        | 30   |
| FR0100 | 24-Aug-23  | 15-Feb-34   | 6.63   | 9.3  | 6.73              | 6.72 | 📉 -3.2bps  | 99.32              | 6.700      | 6.853 | 98.44      | 99.47  | 8-Nov-24   | 99.65  | 3,226.23     | 97   |
| FR0068 | 1-Aug-13   | 15-Mar-34   | 8.38   | 9.4  | 6.52              | 6.81 | 📉 -4.9bps  | 110.67             | 6.798      | 6.919 | 109.89     | 110.77 | 8-Nov-24   | 110.95 | 210.12       | 15   |
| FR0080 | 4-Jul-19   | 15-Jun-35   | 7.50   | 10.6 | 7.12              | 6.88 | 📉 -2.4bps  | 104.59             | 6.850      | 6.954 | 104.04     | 104.83 | 8-Nov-24   | 104.84 | 40.37        | 21   |
| FR0103 | 8-Aug-24   | 15-Jul-35   | 6.75   | 10.7 | 7.36              | 6.81 | 📉 -3.3bps  | 99.52              | 6.765      | 6.918 | 98.73      | 99.88  | 8-Nov-24   | 99.63  | 1,476.75     | 69   |
| FR0072 | 9-Jul-15   | 15-May-36   | 8.25   | 11.5 | 7.33              | 6.90 | 📉 -3.5bps  | 110.59             | 6.898      | 6.970 | 110.02     | 110.62 | 8-Nov-24   | 110.63 | 119.68       | 10   |
| FR0088 | 7-Jan-21   | 15-Jun-36   | 6.25   | 11.6 | 7.87              | 6.74 | 📉 -1.1bps  | 96.14              | 6.676      | 6.829 | 95.40      | 96.59  | 8-Nov-24   | 98.55  | 44.21        | 44   |
| FR0045 | 24-May-07  | 15-May-37   | 9.75   | 12.5 | 7.46              | 6.94 | 📉 -3.8bps  | 123.24             | 6.860      | 7.014 | 122.55     | 124.01 | 6-Nov-24   | 122.93 | 0.00         | 1    |
| FR0093 | 6-Jan-22   | 15-Jul-37   | 6.38   | 12.7 | 8.34              | 6.81 | 📉 -2.0bps  | 96.34              | 6.744      | 6.897 | 95.62      | 96.88  | 8-Nov-24   | 96.25  | 18.50        | 40   |
| FR0075 | 10-Aug-17  | 15-May-38   | 7.50   | 13.5 | 8.25              | 6.97 | 📉 -2.6bps  | 104.58             | 6.943      | 7.033 | 104.03     | 104.83 | 8-Nov-24   | 102.00 | 14.53        | 15   |
| FR0098 | 15-Sep-22  | 15-Jun-38   | 7.13   | 13.6 | 8.45              | 6.88 | 📉 -6.4bps  | 102.12             | 6.891      | 7.017 | 100.93     | 102.03 | 8-Nov-24   | 101.20 | 1,468.95     | 106  |
| FR0050 | 24-Jan-08  | 15-Jul-38   | 10.50  | 13.7 | 7.89              | 6.82 | 📉 -1.4bps  | 132.39             | 6.901      | 7.054 | 129.91     | 131.53 | 17-Oct-24  | 132.13 | 10.00        | 2    |
| FR0079 | 7-Jan-19   | 15-Apr-39   | 8.38   | 14.4 | 8.64              | 6.98 | 📉 -0.1bps  | 112.52             | 6.916      | 7.016 | 112.20     | 113.18 | 8-Nov-24   | 111.50 | 6.08         | 9    |
| FR0083 | 7-Nov-19   | 15-Apr-40   | 7.50   | 15.4 | 9.19              | 6.96 | 📉 -2.5bps  | 105.09             | 6.918      | 7.068 | 104.01     | 105.46 | 8-Nov-24   | 105.19 | 2.04         | 16   |
| FR0057 | 21-Apr-11  | 15-May-41   | 9.50   | 16.5 | 8.81              | 6.97 | 📉 -5.4bps  | 124.56             | 6.938      | 7.091 | 123.23     | 124.96 | 18-Sep-24  | 126.25 | 2.90         | 1    |
| FR0062 | 9-Feb-12   | 15-Apr-42   | 6.38   | 17.4 | 10.13             | 7.02 | 📈 1.0bps   | 93.56              | 6.885      | 7.038 | 93.39      | 94.87  | 8-Nov-24   | 95.75  | 18.39        | 16   |
| FR0092 | 8-Jul-21   | 15-Jun-42   | 7.13   | 17.6 | 9.74              | 6.96 | 📉 -3.7bps  | 101.62             | 6.940      | 7.023 | 101.01     | 101.85 | 8-Nov-24   | 99.75  | 17.89        | 37   |
| FR0097 | 19-Aug-22  | 15-Jun-43   | 7.13   | 18.6 | 10.00             | 6.99 | 📉 -0.4bps  | 101.44             | 6.928      | 7.029 | 100.97     | 102.03 | 8-Nov-24   | 103.00 | 467.41       | 80   |
| FR0067 | 18-Jul-13  | 15-Feb-44   | 8.75   | 19.3 | 9.89              | 6.97 | 📉 -6.7bps  | 118.71             | 6.917      | 7.070 | 117.52     | 119.34 | 18-Oct-24  | 119.72 | 8.00         | 4    |
| FR0076 | 22-Sep-17  | 15-May-48   | 7.38   | 23.5 | 10.98             | 6.97 | 📉 -1.8bps  | 104.61             | 6.936      | 7.048 | 103.73     | 105.06 | 8-Nov-24   | 104.60 | 10.68        | 36   |
| FR0089 | 7-Jan-21   | 15-Aug-51   | 6.88   | 26.8 | 11.92             | 6.94 | 📉 -1.4bps  | 99.17              | 6.903      | 7.013 | 98.33      | 99.65  | 8-Nov-24   | 100.50 | 78.21        | 59   |
| FR0102 | 5-Jan-24   | 15-Jul-54   | 6.88   | 29.7 | 12.27             | 6.93 | 📉 -0.2bps  | 99.27              | 6.879      | 7.032 | 98.04      | 99.94  | 8-Nov-24   | 100.25 | 63.26        | 72   |
| ORI021 | 23-Feb-22  | 15-Feb-25   | 4.90   | 0.3  | -                 | 6.40 | 📉 -9.1bps  | 99.62              | 6.359      | 6.512 | 99.57      | 99.61  | 8-Nov-24   | 100.40 | 8.07         | 33   |
| ORI022 | 26-Oct-22  | 15-Oct-25   | 5.95   | 0.9  | -                 | 6.37 | 📈 0.4bps   | 99.63              | 6.307      | 6.460 | 99.54      | 99.68  | 8-Nov-24   | 99.20  | 5.96         | 23   |
| PBS017 | 11-Jan-18  | 15-Oct-25   | 6.13   | 0.9  | 0.89              | 6.12 | 📈 1.2bps   | 100.00             | 6.117      | 6.270 | 99.86      | 100.00 | 8-Nov-24   | 100.00 | 104.26       | 14   |
| PBS032 | 29-Jul-21  | 15-Jul-26   | 4.88   | 1.7  | 1.56              | 6.65 | 📈 0.0bps   | 97.21              | 6.506      | 6.659 | 97.19      | 97.43  | 8-Nov-24   | 97.40  | 2,168.86     | 289  |
| PBS021 | 5-Dec-18   | 15-Nov-26   | 6.63   | 2.0  | 1.81              | 6.24 | 📈 2.9bps   | 104.21             | 6.194      | 6.347 | 100.52     | 100.80 | 4-Nov-24   | 104.29 | 3.00         | 2    |
| PBS003 | 2-Feb-12   | 15-Jan-27   | 6.00   | 2.2  | 1.98              | 6.54 | ➡ 0.0bps   | 98.91              | 6.467      | 6.559 | 98.87      | 99.05  | 8-Nov-24   | 99.35  | 1.76         | 23   |
| PBS020 | 22-Oct-18  | 15-Oct-27   | 9.00   | 2.9  | 2.56              | 6.36 | 📈 3.0bps   | 106.95             | 6.301      | 6.455 | 106.70     | 107.12 | 31-Jul-24  | 108    |              |      |

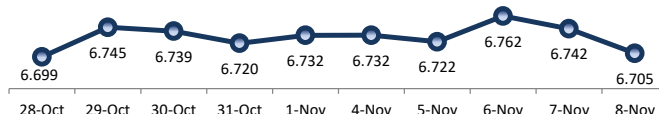
Monday, November 11, 2024

DEBT RESEARCH

## PRICE INDEX



## YIELD INDEX



## TECHNICAL ANALYSIS

## FR0101

| INDICATORS      | 8-Nov-24 | -1 Day    | Change   |
|-----------------|----------|-----------|----------|
| Last Price      | 101.12   | 100.69    | 0.42     |
| DI+             | 42.70    | 38.77     | 3.94     |
| DI-             | 42.81    | 47.36     | (4.55)   |
| ADX (15D)       | 21.79    | 22.01     | (0.22)   |
| A/D             | -357.89  | -2,805.70 | 2,447.80 |
| CMF(20D)        | -0.017   | -0.148    | 0.13     |
| CCI             | -36.17   | -88.89    | 52.72    |
| Volume (IDR bn) | 2,630.38 | 1,910.38  | 720.00   |
| Frequency       | 83       | 75        | 8        |

## COMMENT

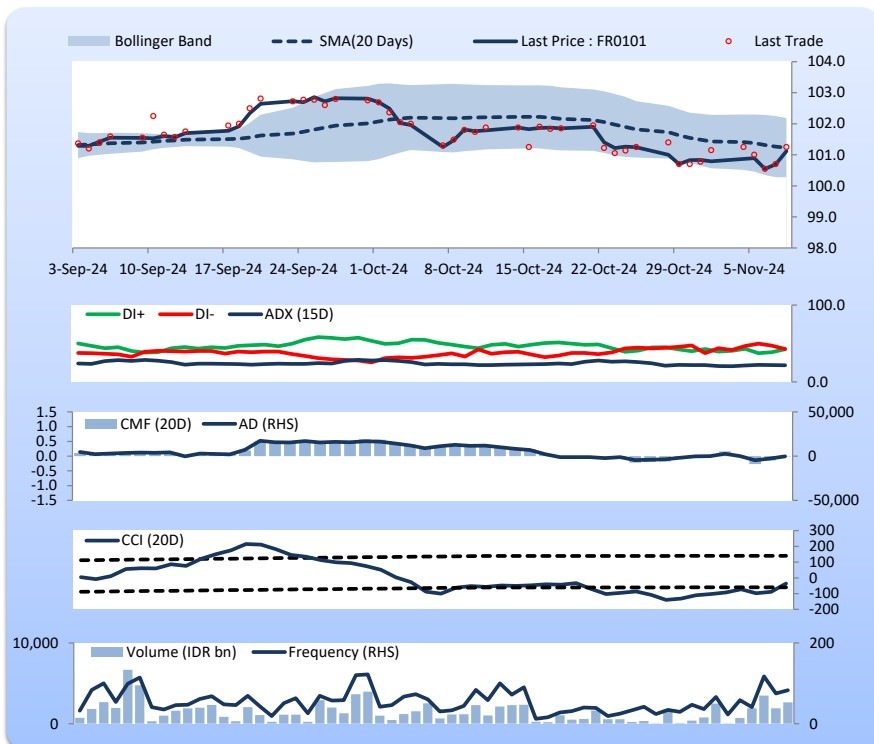
Price increased; heavy trade volume; upward trend continues to weaken; selling pressure eased; CCI increased.

## HOLD

## FEATURES

|                      |           |
|----------------------|-----------|
| Issue Date           | 2-Nov-23  |
| Mature Date          | 15-Apr-29 |
| Tenor                | 4.4       |
| Coupon Rate          | 6.88      |
| Last Yield           | 6.58      |
| Modified Duration    | 3.76      |
| Previous Coupon Date | 15-Oct-24 |
| Next Coupon Date     | 15-Apr-25 |

Sources: Bloomberg (Price); IDX



## FR0100

| INDICATORS      | 8-Nov-24 | -1 Day   | Change   |
|-----------------|----------|----------|----------|
| Last Price      | 99.32    | 99.10    | 0.22     |
| DI+             | 33.53    | 30.71    | 2.82     |
| DI-             | 36.71    | 39.14    | (2.43)   |
| ADX (15D)       | 27.13    | 28.74    | (1.61)   |
| A/D             | 3,023.24 | -525.74  | 3,548.97 |
| CMF(20D)        | 0.083    | -0.015   | 0.10     |
| CCI             | -9.03    | -33.37   | 24.33    |
| Volume (IDR bn) | 3,226.23 | 1,057.71 | 2,168.53 |
| Frequency       | 97       | 66       | 31       |

## COMMENT

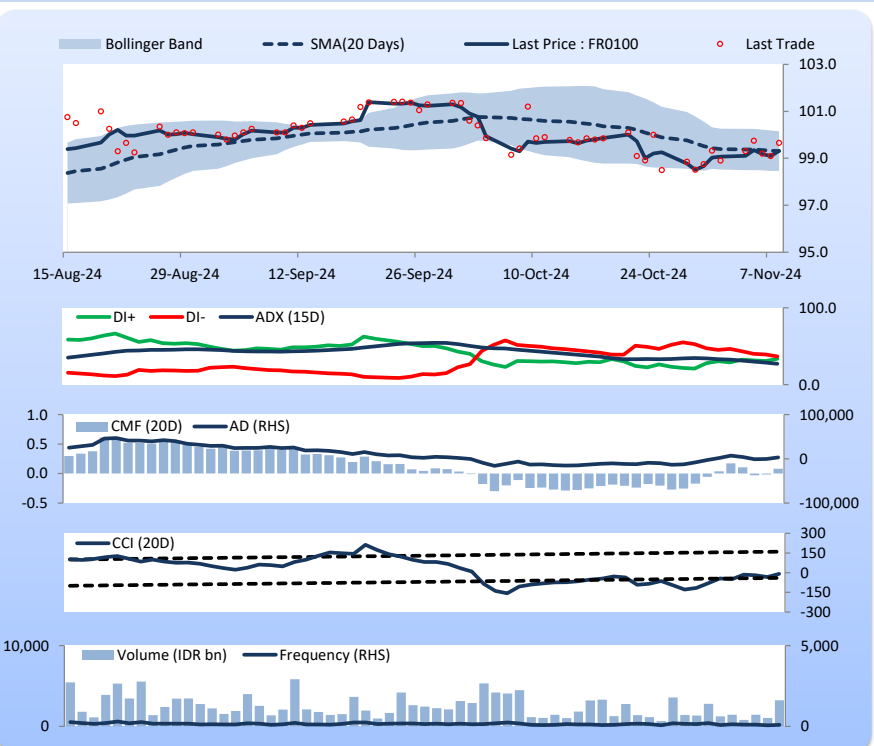
Price increased; heavy trade volume; upward trend continues to weaken; buying pressure increased; CCI increased.

## HOLD

## FEATURES

|                      |           |
|----------------------|-----------|
| Issue Date           | 24-Aug-23 |
| Mature Date          | 15-Feb-34 |
| Tenor                | 9.3       |
| Coupon Rate          | 6.63      |
| Last Yield           | 6.72      |
| Modified Duration    | 6.73      |
| Previous Coupon Date | 15-Aug-24 |
| Next Coupon Date     | 15-Feb-25 |

Sources: Bloomberg (Price); IDX



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DEBT RESEARCH

FR0097

| INDICATORS      | 8-Nov-24  | -1 Day    | Change  |
|-----------------|-----------|-----------|---------|
| Last Price      | 101.44    | 101.40    | 0.04    |
| DI+             | 28.96     | 30.90     | (1.94)  |
| DI-             | 47.62     | 46.63     | 0.99    |
| ADX (15D)       | 25.27     | 23.71     | 1.56    |
| A/D             | -4,915.37 | -5,310.87 | 395.50  |
| CMF(20D)        | -0.389    | -0.425    | 0.04    |
| CCI             | -31.50    | -43.91    | 12.40   |
| Volume (IDR bn) | 467.41    | 483.93    | (16.52) |
| Frequency       | 80        | 93        | (13)    |

## COMMENT

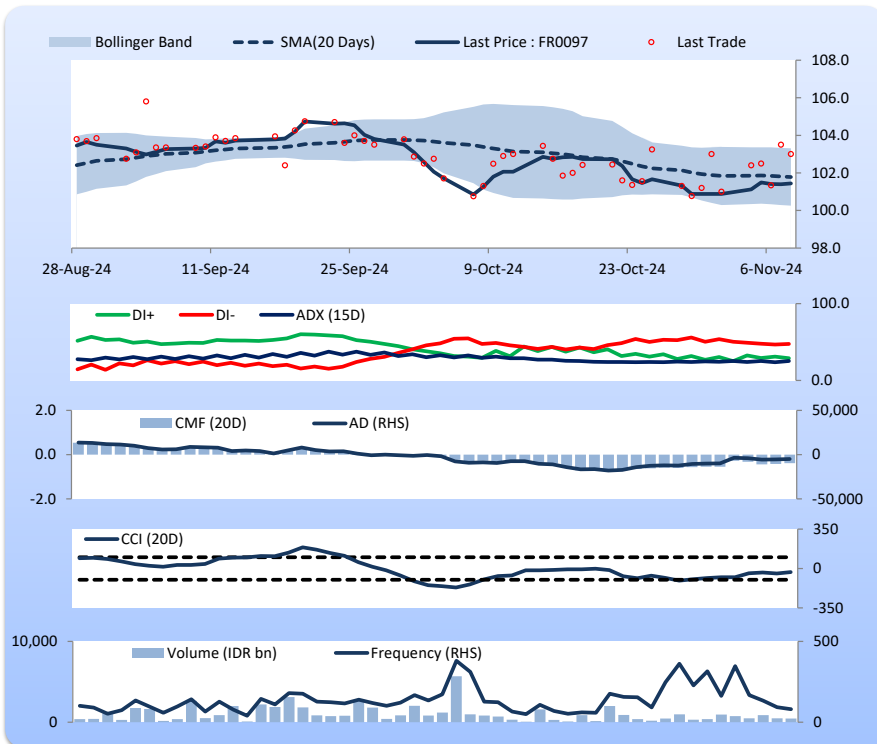
Price increased slightly; moderate trade volume; downward trend continues to strengthen; selling pressure eased; CCI increased.

## HOLD

## FEATURES

|                      |           |
|----------------------|-----------|
| Issue Date           | 19-Aug-22 |
| Mature Date          | 15-Jun-43 |
| Tenor                | 18.6      |
| Coupon Rate          | 7.13      |
| Last Yield           | 6.98      |
| Modified Duration    | 10.00     |
| Previous Coupon Date | 15-Jun-24 |
| Next Coupon Date     | 15-Dec-24 |

Sources: Bloomberg (Price); IDX



FR0098

| INDICATORS      | 8-Nov-24  | -1 Day    | Change   |
|-----------------|-----------|-----------|----------|
| Last Price      | 102.12    | 101.55    | 0.57     |
| DI+             | 27.90     | 19.42     | 8.48     |
| DI-             | 40.07     | 44.86     | (4.79)   |
| ADX (15D)       | 40.08     | 41.66     | (1.58)   |
| A/D             | -2,431.84 | -3,892.09 | 1,460.24 |
| CMF(20D)        | -0.122    | -0.208    | 0.09     |
| CCI             | 7.34      | -41.36    | 48.70    |
| Volume (IDR bn) | 1,468.95  | 641.56    | 827.39   |
| Frequency       | 106       | 116       | (10)     |

## COMMENT

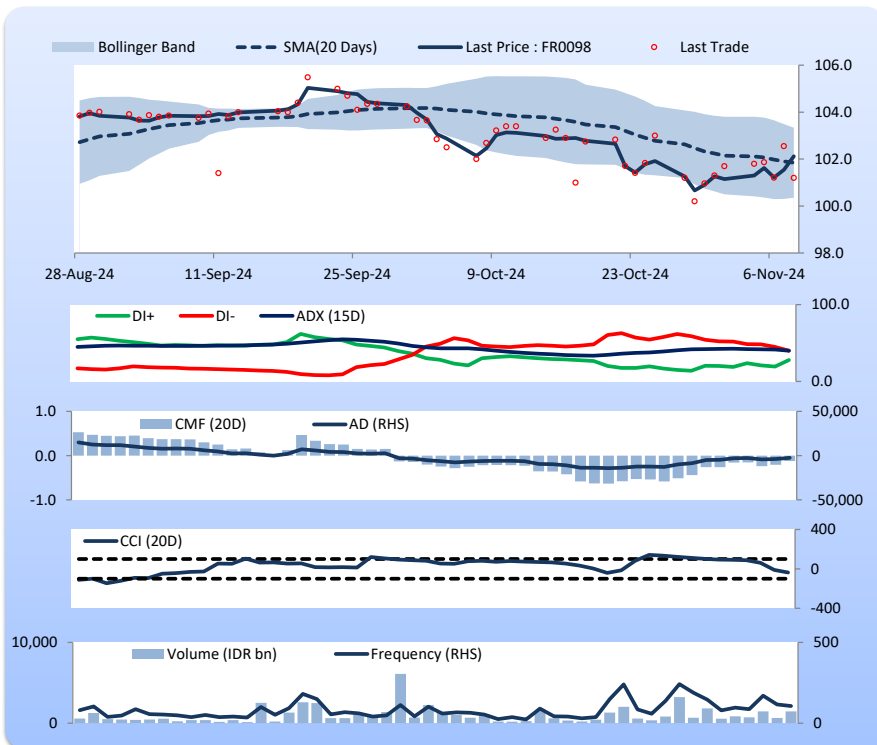
Price increased; heavy trade volume; upward trend continues to weaken; selling pressure eased; CCI increased.

## HOLD

## FEATURES

|                      |           |
|----------------------|-----------|
| Issue Date           | 15-Sep-22 |
| Mature Date          | 15-Jun-38 |
| Tenor (year)         | 13.6      |
| Coupon Rate          | 7.13      |
| Last Yield           | 6.88      |
| Modified Duration    | 8.45      |
| Previous Coupon Date | 15-Jun-24 |
| Next Coupon Date     | 15-Dec-24 |

Sources: Bloomberg (Price); IDX



Analysts: Laras Nerpatri &amp; Eka Nuraini

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