

Wednesday, March 19, 2025

DEBT RESEARCH

MOST ACTIVE GOVERNMENT BONDS

Bond	Coupon	Maturity	Last Price	Yield	Volume (IDR bn)
FR0104	6.500	15-Jul-30	99.10	6.698	17,056.43
FR0103	6.750	15-Jul-35	98.15	7.007	10,394.18
FR0106	7.125	15-Aug-40	100.85	7.040	1,367.29
FR0100	6.625	15-Feb-34	97.40	6.889	1,228.93
FR0091	6.375	15-Apr-32	96.45	6.830	813.80
FR0107	7.125	15-Aug-45	100.70	7.066	785.47
FR0098	7.125	15-Jun-38	99.80	7.054	734.57
PBS003	6.000	15-Jan-27	99.45	6.521	716.34
FR0083	7.500	15-Apr-40	103.53	7.116	623.30
FR0092	7.125	15-Jun-42	99.85	7.107	553.00

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

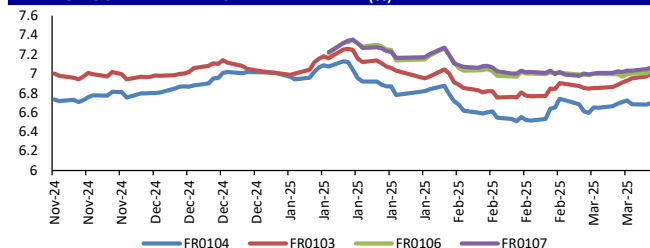
Bond	Rating	Coupon	Maturity	Last Price	Yield	Volume
LPPI03BCN1	A	11.000	4-Oct-29	102.88	10.20	200.00
BCAP05ACN1	BBB+	9.250	20-Jan-26	101.59	9.11	148.56
PIDL02C27	A	11.000	14-Jul-27	108.11	7.18	146.00
INKP05CCN2	AAA	10.750	5-Dec-29	100.70	10.56	128.00
SMINKP03BCN2	A+	10.250	25-Aug-26	104.99	6.58	120.28
DART03CN1	BBB+	10.850	18-Jul-25	98.73	10.99	104.00
SMPIDL01BCN1	A+	9.000	7-Jan-27	99.96	9.02	94.00
SMLPPI01ACN2	A	7.250	21-Feb-26	100.00	7.25	87.04
INKP05BCN2	A+	10.250	5-Dec-27	105.56	7.95	84.00
SGER01BCN1	A-	10.750	10-Jul-26	105.81	6.10	80.00

SOVEREIGN BOND YIELDS

Country	Tenor	Coupon (%)	18-Mar-25	MA LTM as of Feb	MA LTM as of Jan	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	2.19	2.03	2.12	-321
EUR	5yr	1.00	2.49	2.15	2.24	-215
	10yr	1.75	2.84	2.41	2.46	-153
Indonesia	2yr	4.35	4.67	4.62	4.74	-73
USD	5yr	3.85	4.93	4.90	5.11	29
	10yr	8.50	5.48	5.35	5.58	111
Brazil	2yr	0.00	14.47	15.07	-	907
BRL	3yr	0.00	14.32	15.04	14.91	892
	10yr	10.00	14.75	15.27	14.82	935
Philippines	2yr	6.00	5.84	5.86	5.92	44
PHP	5yr	7.88	6.05	6.09	6.09	141
	10yr	11.38	6.26	6.20	6.26	189
Thailand	2yr	3.13	1.86	1.93	2.06	-354
THB	5yr	3.45	1.91	1.97	2.11	-273
	10yr	3.63	2.14	2.16	-	-223
India	2yr	7.59	6.55	6.59	-	115
INR	5yr	7.28	6.59	6.65	6.64	195
	10yr	8.83	6.68	6.72	6.69	231
Malaysia	3yr	3.17	3.39	3.44	3.47	-158
MYR	5yr	3.26	3.57	3.60	3.62	-107
	10yr	4.18	3.77	3.80	3.81	-61

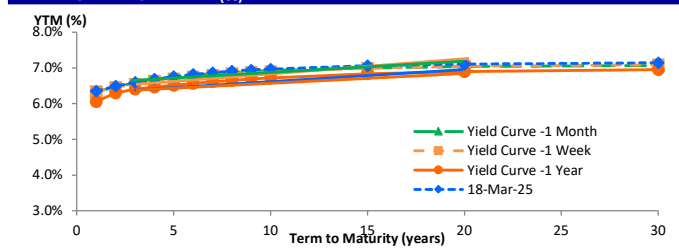
Sources: Bloomberg (Current Yield Curve), US Treasury

YIELD OF GOVERNMENT BOND BENCHMARK (%)



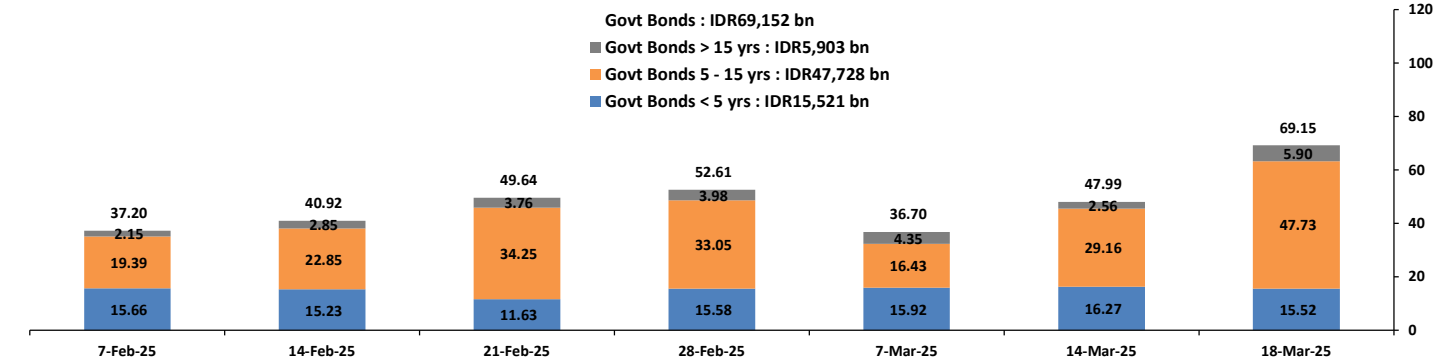
Source: DJPPR

YIELD CURVE MOVEMENT (%)



Source: Bloomberg

TRADING VOLUME BY MATURITY (IDR TRILLION)



Sources: Indonesia Stock Exchange

CURRENCY

Price	18-Mar-25	-1 Day	-1 Week	-1 Month	EoP2024
DXY	103.29	103.37	103.42	107.05	101.33
USD : IDR	16,425	16,400	16,405	16,275	15,397
EUR : USD	1.09	1.09	1.09	1.04	1.10
JPY : USD	149.72	149.21	147.78	152.06	141.04
USD : CNY	7.224	7.226	7.230	7.275	7.100
USD : SGD	4.446	4.446	4.415	4.446	4.594
SGD : IDR	12,351	12,298	12,330	12,126	11,677

Source: Bloomberg

COMMODITY

Price	18-Mar-25	-1 Day	-1 Week	-1 Month	EoP2024
CPO	4,605	4,605	4,737	4,694	3,662
Coal	96.85	98.75	104.90	100.85	146.40
Gold	3,025	3,001	2,916	2,936	2,063
Nickel	16,200	16,200	16,291	15,200	16,435
Copper	496.15	493.35	474.00	459.10	389.05
Brent	72.37	71.61	71.20	75.89	77.60
Metal	3,024.89	3,000.60	2,915.90	2,936.02	2,062.98

PHEI FAIR SPREAD

	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
AAA	32	30	30	33	37	42	45	48	50	52
AA+	42	46	48	52	56	61	67	72	77	80
AA	64	74	79	84	90	95	101	107	113	118
AA-	107	122	132	140	147	153	158	162	166	170
A+	162	182	196	210	219	225	229	231	231	232
A	216	242	261	279	292	299	302	302	300	298
A-	259	291	315	337	354	363	367	368	366	364
BBB+	294	331	360	386	406	419	426	429	429	428
BBB	323	367	401	431	455	471	482	487	490	491

*interpolated, as of March 18, 2025 (bps)

Sources: PHEI, Bloomberg

14-Mar-2025

	14-Mar-2025	WoW	MtD	YTD
Banks	1,189.5	(8.85)	(17.58)	138.06
Bank Indonesia (exclude repo)	1,559.4	12.82	39.76	(58.65)
Non-Banks:	3,458.2	(13.78)	(5.45)	88.13
Mutual Fund	187.2	(0.20)	0.78	0.16
Insurance & Pension Fund	1,174.7	0.77	3.09	29.44
Foreign Investor	894.2	(3.83)	4.01	17.52
Individual	565.0	(12.31)	(11.62)	22.48
Others	637.2	1.79	(1.70)	18.53
Total	6,207.1	(9.81)	16.74	167.55
Domestic Investor	3,753.5	(18.80)	(27.04)	208.68
Foreign Investor	894.2	(3.83)	4.01	17.52
Bank Indonesia (include repo)	1,540.4	7.74	12.61	53.55

Source: DJPPR (Processed)

Wednesday, March 19, 2025

DEBT RESEARCH

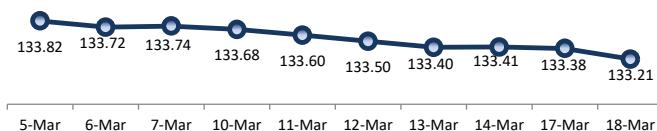
VALUATIONS OF GOVERNMENT BONDS

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
FR0037	18-May-06	15-Sep-26	12.00	1.5	1.37	6.45	↑ 7.7bps	107.75	6.358	6.635	107.50	107.91	10-Mar-25	107.98	2.00	2
FR0056	23-Sep-10	15-Sep-26	8.38	1.5	1.39	6.41	↑ 0.5bps	102.74	6.377	6.450	102.70	102.80	18-Mar-25	103.09	18.77	59
FR0090	8-Jul-11	15-Apr-27	5.13	2.1	1.89	6.51	↑ 1.0bps	97.35	6.503	6.561	97.25	97.36	18-Mar-25	97.38	162.48	46
FR0059	15-Sep-11	15-May-27	7.00	2.2	1.93	6.50	↓ 0.8bps	100.99	6.478	6.576	100.83	101.02	18-Mar-25	100.40	71.40	28
FR0042	25-Jan-07	15-Jul-27	10.25	2.3	2.04	6.54	↑ 2.1bps	107.87	6.503	6.630	107.68	107.96	17-Mar-25	106.87	0.05	2
FR0094	4-Mar-22	15-Jan-28	5.60	2.8	2.54	6.76	↑ 0.6bps	97.05	6.707	6.945	96.59	97.18	7-Mar-25	95.00	1.87	1
FR0047	30-Aug-07	15-Feb-28	10.00	2.9	2.51	6.65	↑ 0.8bps	108.73	6.636	6.769	108.41	108.77	18-Mar-25	108.15	0.01	1
FR0064	13-Aug-12	15-May-28	6.13	3.2	2.77	6.54	↓ -0.5bps	98.83	6.534	6.668	98.47	98.84	18-Mar-25	99.50	87.78	41
FR0095	19-Aug-22	15-Aug-28	6.38	3.4	3.01	6.54	↓ -0.3bps	99.50	6.548	6.638	99.20	99.47	18-Mar-25	99.47	171.17	36
FR0099	27-Jan-23	15-Jan-29	6.40	3.8	3.31	6.46	↓ -0.1bps	99.78	6.439	6.667	99.10	99.86	25-Sep-23	99.77	139.50	19
FR0071	12-Sep-13	15-Mar-29	9.00	4.0	3.35	6.65	↑ 3.7bps	108.12	6.630	6.708	107.91	108.19	18-Mar-25	107.50	10.24	8
FR0101	2-Nov-23	15-Apr-29	6.88	4.1	3.41	6.60	↑ 2.1bps	100.96	6.608	6.705	100.59	100.93	18-Mar-25	100.95	172.70	22
FR0078	27-Sep-18	15-May-29	8.25	4.2	3.42	6.64	↑ 2.2bps	105.76	6.632	6.723	105.45	105.78	18-Mar-25	107.20	13.71	9
FR0104	22-Aug-24	15-Jul-30	6.50	5.3	4.39	6.70	↑ 1.6bps	99.11	6.671	6.785	98.73	99.23	18-Mar-25	99.10	17,056.43	153
FR0052	20-Aug-09	15-Aug-30	10.50	5.4	4.19	6.76	↓ -5.3bps	116.71	6.694	6.883	116.11	117.04	18-Mar-25	117.94	39.33	21
FR0082	1-Aug-19	15-Sep-30	7.00	5.5	4.51	6.71	↑ 1.5bps	101.30	6.696	6.780	100.99	101.38	18-Mar-25	100.50	214.33	37
FRSDG001	27-Oct-22	15-Oct-30	7.38	5.6	4.41	6.64	↑ 0.1bps	103.36	6.607	6.839	102.44	103.52	4-Mar-25	102.60	100.00	1
FR0087	13-Aug-20	15-Feb-31	6.50	5.9	4.81	6.81	↑ 2.9bps	98.50	6.764	6.832	98.40	98.72	18-Mar-25	99.70	332.95	67
FR0085	4-May-20	15-Apr-31	7.75	6.1	4.69	6.67	↑ 0.4bps	105.34	6.651	6.872	104.29	105.41	18-Mar-25	104.25	1.50	1
FR0073	6-Aug-15	15-May-31	8.75	6.2	4.67	6.86	↑ 4.5bps	109.36	6.795	6.869	109.30	109.69	18-Mar-25	110.30	146.34	17
FR0054	22-Jul-10	15-Jul-31	9.50	6.3	4.77	6.86	↓ -0.1bps	113.35	6.825	7.006	112.56	113.55	18-Mar-25	112.65	2.61	3
FR0091	8-Jul-21	15-Apr-32	6.38	7.1	5.44	6.83	↑ 0.9bps	97.48	6.826	6.879	97.20	97.50	18-Mar-25	96.45	813.80	91
FR0058	21-Jul-11	15-Jun-32	8.25	7.2	5.37	6.88	↑ 3.1bps	107.72	6.835	6.910	107.52	107.96	18-Mar-25	109.35	0.03	1
FR0074	10-Nov-16	15-Aug-32	7.50	7.4	5.62	6.94	↑ 3.7bps	103.19	6.866	6.932	103.24	103.63	18-Mar-25	105.85	59.56	8
FR0096	19-Aug-22	15-Feb-33	7.00	7.9	5.97	6.90	↑ 2.5bps	100.58	6.885	6.926	100.44	100.68	18-Mar-25	99.50	151.98	29
FR0065	30-Aug-12	15-May-33	6.63	8.2	6.06	6.92	↑ 3.2bps	98.20	6.884	6.937	98.07	98.39	18-Mar-25	97.40	131.11	43
FR0100	24-Aug-23	15-Feb-34	6.63	8.9	6.59	6.89	↑ 2.0bps	98.26	6.840	6.915	98.08	98.58	18-Mar-25	97.40	1,228.93	89
FR0068	1-Aug-13	15-Mar-34	8.38	9.0	6.39	6.96	↑ 4.5bps	109.33	6.908	6.990	109.13	109.70	18-Mar-25	110.20	101.24	30
FR0080	4-Jul-19	15-Jun-35	7.50	10.2	7.01	7.00	↑ 4.6bps	103.58	6.914	7.034	103.35	104.24	18-Mar-25	103.25	47.49	22
FR0103	8-Aug-24	15-Jul-35	6.75	10.3	7.23	7.01	↑ 3.6bps	98.12	6.889	7.004	98.14	98.98	18-Mar-25	98.15	10,394.18	378
FR0072	9-Jul-15	15-May-36	8.25	11.2	7.23	7.05	↑ 3.7bps	109.19	6.964	7.045	109.19	109.85	18-Mar-25	109.90	107.81	24
FR0088	7-Jan-21	15-Jun-36	6.25	11.2	7.74	6.94	↑ 2.3bps	94.65	6.936	7.013	94.12	94.69	18-Mar-25	94.75	52.75	58
FR0045	24-May-07	15-May-37	9.75	12.2	7.38	7.06	→ 0.0bps	121.70	6.907	7.062	121.67	123.11	18-Mar-25	123.46	0.00	1
FR0093	6-Jan-22	15-Jul-37	6.38	12.3	8.24	6.92	↑ 1.9bps	95.48	6.910	7.066	94.36	95.59	18-Mar-25	95.25	9.78	24
FR0075	10-Aug-17	15-May-38	7.50	13.2	8.18	7.05	↑ 2.4bps	103.84	7.038	7.108	103.30	103.91	18-Mar-25	102.80	425.12	27
FR0098	15-Sep-22	15-Jun-38	7.13	13.2	8.35	7.05	↑ 4.8bps	100.59	6.995	7.079	100.37	101.09	18-Mar-25	99.80	734.57	60
FR0050	24-Jan-08	15-Jul-38	10.50	13.3	7.81	7.00	↑ 0.1bps	129.99	7.001	7.143	128.53	129.99	13-Mar-25	131.15	0.00	2
FR0079	7-Jan-19	15-Apr-39	8.38	14.1	8.27	7.06	↑ 2.3bps	111.58	7.053	7.136	110.88	111.67	18-Mar-25	109.04	203.41	21
FR0083	7-Nov-19	15-Apr-40	7.50	15.1	8.79	7.12	↑ 2.1bps	103.51	7.100	7.142	103.26	103.66	18-Mar-25	103.53	623.30	52
FR0057	21-Apr-11	15-May-41	9.50	16.2	8.76	7.08	↑ 1.9bps	123.07	7.075	7.160	122.17	123.11	13-Mar-25	123.75	3.00	1
FR0106	9-Jan-25	15-Aug-40	7.13	15.4	9.24	7.04	↑ 3.5bps	100.79	7.021	7.119	100.05	100.96	18-Mar-25	100.85	1,367.29	107
FR0062	9-Feb-12	15-Apr-42	6.38	17.1	9.77	7.04	↑ 0.7bps	93.43	7.048	7.142	92.49	93.37	18-Mar-25	93.00	3.54	6
FR0092	8-Jul-21	15-Jun-42	7.13	17.2	9.67	7.11	↑ 3.3bps	100.17	7.078	7.130	99.94	100.45	18-Mar-25	99.85	553.00	74
FR0097	19-Aug-22	15-Jun-43	7.13	18.2	9.96	7.09	↑ 1.8bps	100.35	7.030	7.126	99.97	100.95	18-Mar-25	100.50	502.87	112
FR0067	18-Jul-13	15-Feb-44	8.75	18.9	9.84	7.10	↑ 2.7bps	117.06	7.096	7.174	116.17	117.06	7-Mar-25	118.90	0.00	2
FR0076	22-Sep-17	15-May-48	7.38	23.2	10.95	7.08	↑ 1.3bps	103.29	7.083	7.161	102.39	103.29	18-Mar-25	103.77	33.24	60
FR0107	9-Jan-25	15-Aug-45	7.13	20.4	10.64	7.07	↑ 1.9bps	100.63	7.040	7.112	100.14	100.91	18-Mar-25	100.70	785.47	82
FR0089	7-Jan-21	15-Aug-51	6.88	26.4	11.91	7.03	↓ -0.2bps	98.18	7.036	7.118	97.12	98.07	18-Mar-25	100.00	55.19	83
FR0102	5-Jan-24	15-Jul-54	6.88	29.3	12.27	7.01	↑ 0.7bps	98.27	7.019	7.104	97.18	98.20	18-Mar-25	99.00	44.75	104
FR0105	27-Aug-24	15-Jul-64	6.88	39.3	13.11	7.07	↑ 0.2bps	97.41	7.079	7.356	93.83	97.29	18-Mar-25	97.02	374.14	45
ORI024T6	8-Nov-23	15-Oct-29	6.35	4.6	-	6.67	→ 0.0bps	98.75	6.628	6.905	97.83	98.91	18-Mar-25	98.75	5.71	14
ORI025T6	28-Feb-24	15-Feb-30	6.40	4.9	-	6.82	↑ 0.1bps	98.24	6.796	7.018	97.44	98.35	18-Mar-25	99.55	0.41	13
ORI026T6	30-Oct-24	15-Oct-30	6.40	5.6	-	6.61	↓ -2.6bps	99.03	6.602	6.657	98.81	99.06	18-Mar-25	98.60	0.40	9
PBS017	11-Jan-18	15-Oct-25	6.13	0.6	0.55	6.05	→ 0.0bps	100.03	5.944	6.221	99.94	100.10	18-Mar-25	100.35	18.30	5
PBS032	29-Jul-21	15-Jul-26	4.88	1.3	1.25	6.45	↓ -0.7bps	98.02	6.403	6.627	97.80	98.07	18-Mar-25	98.32	280.60	173
PBS021	5-Dec-18	15-Nov-26	6.63	1.7	1.52	6.32	↑ 0.2bps	103.36	6.259	6.536	100.13	100.56	18-Mar-25	104.40	16.20	3
PBS003	2-Feb-12	15-Jan-27	6.00	1.8	1.69	6.52	↑ 1.1bps	99.11	6.427	6.704	98.80	99.26	18-Mar-25	99.45	716.34	168
PBS020	22-Oct-18	15-Oct-27	9.00	2.6	2.21	6.41	↑ 0.6bps	106.05	6.352	6.606	105.58	106.20	31-Jul-24	108.25	0.50	1
PBS018	4-Jun-18	15-May-28	7.63	3.2	2.72	6.47	↑ 0.8bps	103.23	6.433	6.667	102.68	103.35	3-Sep-19	99.29	2,000.00	2
PBS030	4-Jun-21	15-Jul-28	5.88	3.3	2.94	6.57	↑ 1.2bps	97.96	6.507	6.688	97.60	98.13	18-Mar-25	97.77	179.87	35
PBSG001	22-Sep-22	15-Sep-29	6.63	4.5	3.83	6.62	↑ 0.2bps	100.03	6.602	6.741	99.56	100.09	17-Mar-25	100.00	2.53	1
IFR0006	1-Apr-10	15-Mar-30	10.25	5.0	3.97	6.57	↓ -0.1bps	115.43	6.565	6.779	114.49	115.47	10-Dec-24	116.00	40.00	4
PBS023	15-May-19	15-May-30	8.13	5.2	4.10	6.59	↓ -0.1bps	106.59	6.589	6.799	105.68	106.61	21-Feb-25	107.10	10.00	2
PBS012	28-Jan-16	15-Nov-31	8.88	6.7	4.96	6.65	↓ -0.2bps	111.82	6.665	6.942	110.15	111.72	18-Mar-25	111.28	38.40	8
PBS024	28-May-19	15-May-32	8.38	7.2	5.29	6.68	↓ -1.0bps	109.52	6.685	6.894	108.24	109.48	20-Dec-22	94.07	15.00	22
PBS025	29-May-19	15-May-33	8.38	8.2	5.83	6.76	↓ -1.3bps	110.00	6.768	6.973	108.60	109.93	11-Mar-25	109.60	17.85	1
PBS029	14-Jan-21	15-Mar-34	6.38	9.0	6.71	6.80	↑ 1.8bps	97.18	6.787	6.906	96.49	97.26	18-Mar-25	96.00	30.44	11
PBS022	24-Jan-19	15-Apr-34	8.63	9.1	6.23	6.69	↓ -0.3bps	112.97	6.691	6.968	111.00	112.99	14-Mar-25	115.78	5.03	2

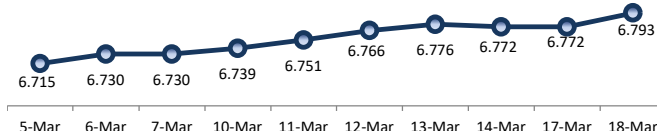
Wednesday, March 19, 2025

DEBT RESEARCH

PRICE INDEX



YIELD INDEX



TECHNICAL ANALYSIS

FR0104

INDICATORS	18-Mar-25	-1 Day	Change
Last Price	98.72	98.72	0.00
DI+	0.48	0.49	(0.01)
DI-	34.85	35.26	(0.42)
ADX (15D)	18.38	15.69	2.70
A/D	-4,763.51	-255.58	(4,507.92)
CMF(20D)	-5,215.142	14,608.413	(19,823.56)
CCI	0.31	0.32	(0.02)
Volume (IDR bn)	99.10	99.00	0.10
Frequency	17,056	1,197	15,859

COMMENT

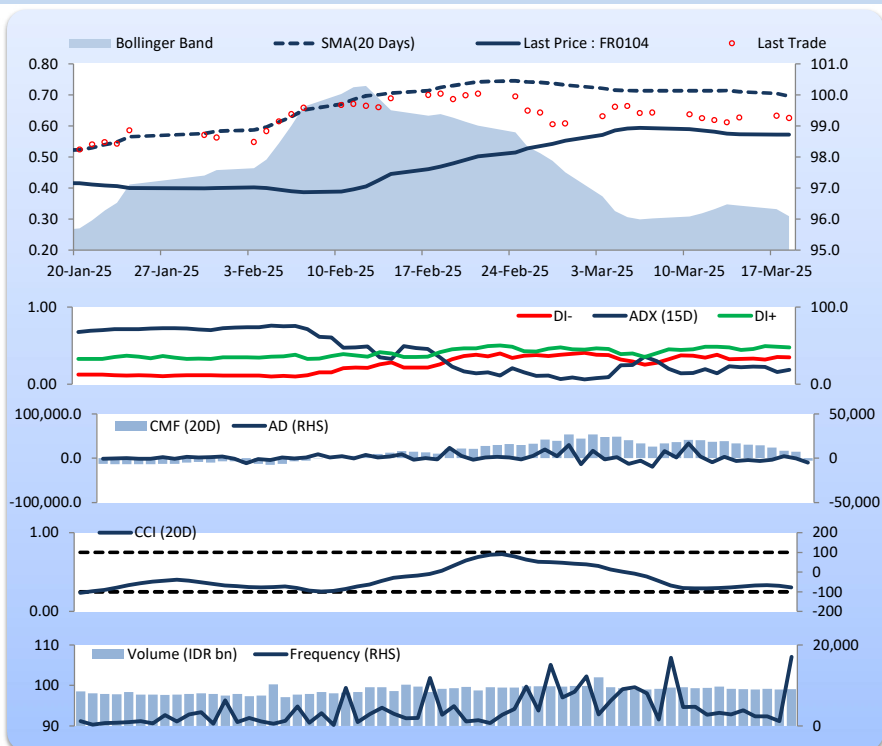
Price increased slightly; light trade volume; upward trend continues to strengthen; selling pressure increased; CCI declined.

HOLD

FEATURES

Issue Date	22-Aug-24
Mature Date	15-Jul-30
Tenor	5.3
Coupon Rate	6.50
Last Yield	6.79
Modified Duration	4.38
Previous Coupon Date	15-Jan-25
Next Coupon Date	15-Jul-25

Sources: Bloomberg (Price); IDX



FR0103

INDICATORS	18-Mar-25	-1 Day	Change
Last Price	98.18	98.31	(0.13)
DI+	0.63	0.66	(0.02)
DI-	30.37	33.32	(2.96)
ADX (15D)	28.26	22.55	5.71
A/D	-5,836.73	-2,572.18	(3,264.55)
CMF(20D)	-15,937.823	5,625.550	(21,563.37)
CCI	0.45	0.43	0.02
Volume (IDR bn)	98.15	99.50	(1.35)
Frequency	10,394	2,871	7,523

COMMENT

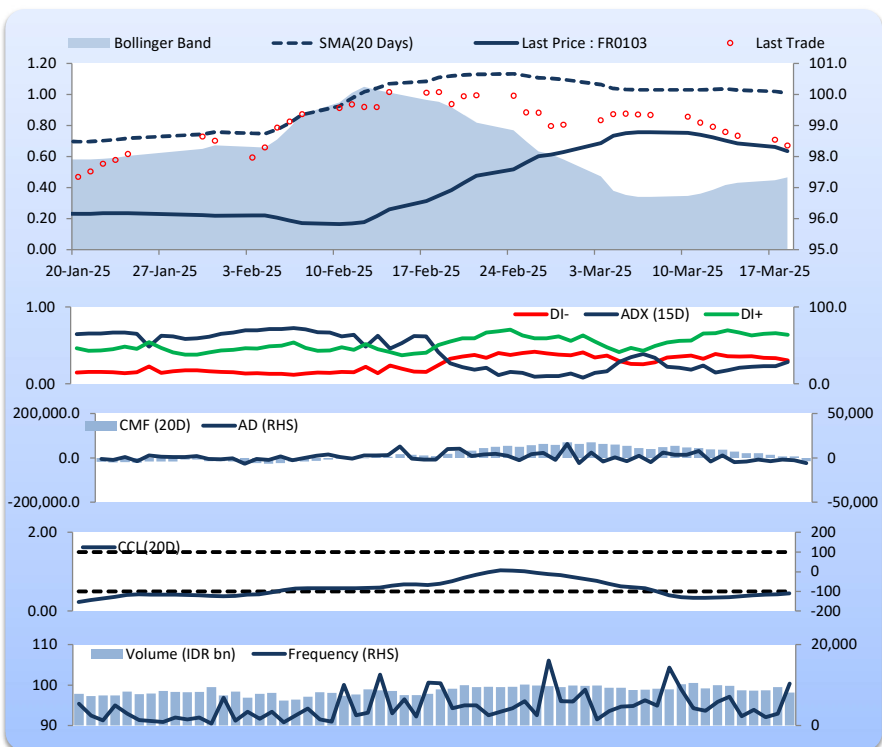
Price declined; light trade volume; upward trend continues to strengthen; selling pressure increased; CCI increased.

SELL

FEATURES

Issue Date	8-Aug-24
Mature Date	15-Jul-35
Tenor	10.3
Coupon Rate	6.75
Last Yield	7.00
Modified Duration	7.23
Previous Coupon Date	15-Jan-25
Next Coupon Date	15-Jul-25

Sources: Bloomberg (Price); IDX



Wednesday, March 19, 2025

DEBT RESEARCH

FR0106

INDICATORS	18-Mar-25	-1 Day	Change
Last Price	100.89	100.95	(0.06)
DI+	0.23	0.22	0.01
DI-	28.19	31.20	(3.01)
ADX (15D)	7.38	2.02	5.36
A/D	-1,323.61	21.19	(1,344.80)
CMF(20D)	-6,726.898	-1,397.570	(5,329.33)
CCI	0.11	0.10	0.01
Volume (IDR bn)	100.85	102.65	(1.80)
Frequency	1,367	49	1,318

COMMENT

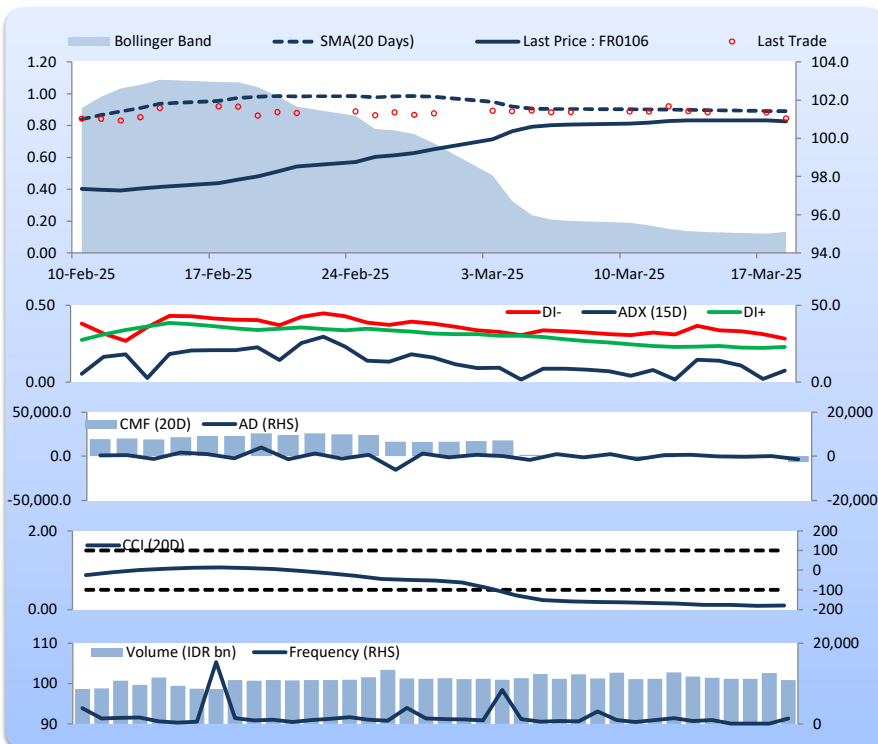
Price declined; light trade volume; upward trend continues to strengthen; selling pressure increased; CCI increased.

SELL

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-40
Tenor	15.4
Coupon Rate	7.13
Last Yield	7.03
Modified Duration	9.24
Previous Coupon Date	15-Feb-25
Next Coupon Date	15-Aug-25

Sources: Bloomberg (Price); IDX



FR0107

INDICATORS	18-Mar-25	-1 Day	Change
Last Price	100.73	100.83	(0.10)
DI+	0.23	0.23	(0.00)
DI-	21.96	23.24	(1.28)
ADX (15D)	18.55	9.28	9.26
A/D	-752.05	-20.05	(732.00)
CMF(20D)	-2,434.760	546.748	(2,981.51)
CCI	0.18	0.14	0.04
Volume (IDR bn)	100.70	102.50	(1.80)
Frequency	785	20	765

COMMENT

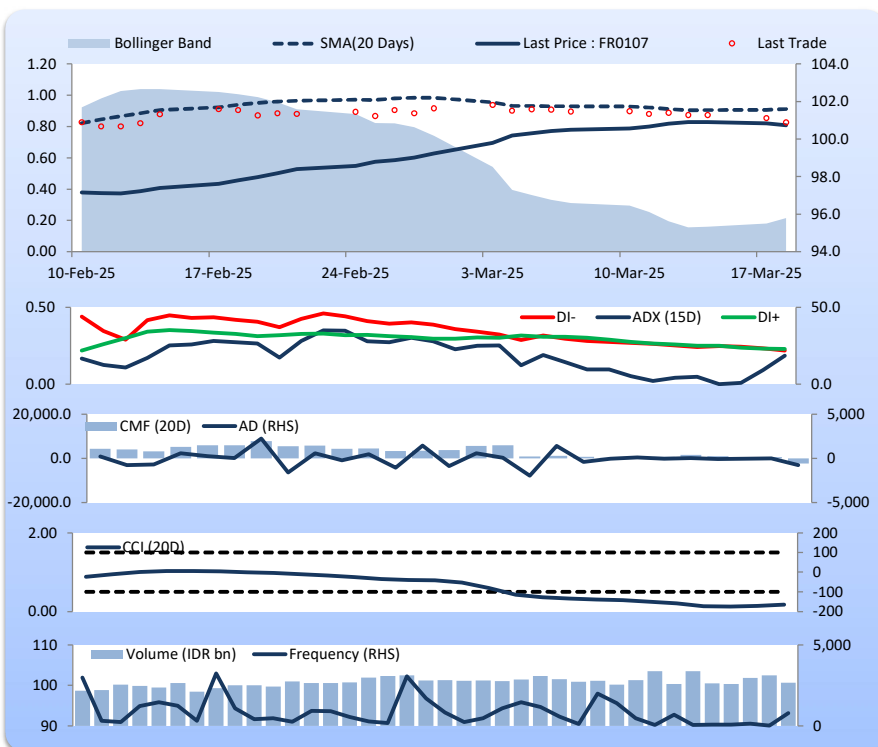
Price declined; light trade volume; upward trend continues to strengthen; selling pressure increased; CCI increased.

SELL

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-45
Tenor (year)	20.4
Coupon Rate	7.13
Last Yield	7.06
Modified Duration	10.65
Previous Coupon Date	15-Feb-25
Next Coupon Date	15-Aug-25

Sources: Bloomberg (Price); IDX



Analysts: Laras Nerpatri & Eka Nuraini

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