

MOST ACTIVE GOVERNMENT BONDS

Bond	Coupon	Maturity	Last Price	Yield	Volume (IDR bn)
FR0104	6.500	15-Jul-30	103.50	5.327	9,396.78
FR0103	6.750	15-Jul-35	103.49	6.265	3,755.40
FR0087	6.500	15-Feb-31	103.00	5.478	2,460.11
FR0091	6.375	15-Apr-32	103.50	5.704	2,344.68
FR0106	7.125	15-Aug-40	104.02	6.732	2,007.74
FR0083	7.500	15-Apr-40	108.00	6.734	1,555.01
FR0098	7.125	15-Jun-38	104.30	6.625	1,497.56
FR0109	5.875	15-Mar-31	103.30	5.321	1,266.07
PBS034	6.500	15-Apr-36	99.91	6.540	1,248.35
FR0072	8.250	15-May-36	114.63	6.339	1,022.62

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

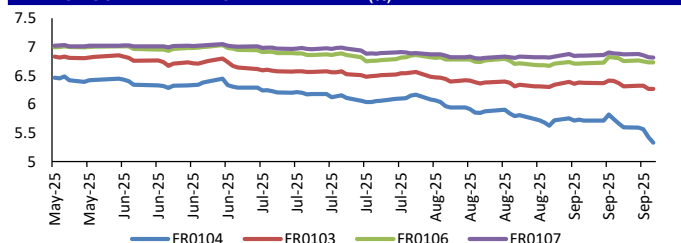
Bond	Rating	Coupon	Maturity	Last Price	Yield	Volume
SMOPPM02BCN1	A+	10.500	25-Mar-30	106.50	8.74	246.00
LPPI03BCN3	A	10.250	21-May-28	104.46	8.37	200.00
SMPIDL01DCN1	A+	10.750	7-Jan-30	110.02	7.97	200.00
SMMA02CN4	BBB+	10.500	7-Mar-33	120.11	7.02	195.00
SMMA02DCN2	AA	9.750	26-Aug-27	106.10	6.38	183.16
PJAA03ACN1	A+	8.500	9-Jul-27	102.71	6.89	150.00
PIDL01CN3	A+	10.250	27-Aug-30	99.80	10.30	101.00
ASDF07BCN1	AAA	6.550	4-Jul-28	102.90	5.42	100.00
WSBP02CB	-	0.000	12-Dec-33	85.00	1.98	99.48
SMPIDL01CN3	A+	10.250	27-Aug-30	99.80	10.30	96.00

SOVEREIGN BOND YIELDS

Country	Tenor	Coupon (%)	18-Sep-25	MA LTM as of Aug	MA LTM as of Jul	Spread over UST YC (bps)		
						18-Sep-25	Aug	Jul
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	2.00	1.93	1.96	-340	-347	-341
EUR	5yr	1.00	2.28	2.24	2.30	-236	-240	-225
	10yr	1.75	2.68	2.70	2.70	-169	-168	-150
Indonesia	2yr	4.35	4.17	4.17	4.19	-124	-124	-119
USD	5yr	3.85	4.29	4.29	4.39	-35	-35	-15
	10yr	8.50	5.05	5.05	5.17	68	68	98
Brazil	2yr	0.00	13.43	13.46	13.82	803	806	845
BRL	3yr	0.00	13.10	13.18	13.58	770	778	821
	10yr	10.00	13.57	13.92	14.09	817	852	872
Philippines	2yr	6.00	5.49	5.61	5.72	9	21	35
PHP	5yr	7.88	5.85	5.82	6.01	121	118	147
	10yr	11.38	5.97	6.01	6.24	160	164	205
Thailand	2yr	3.13	1.15	1.15	1.30	-425	-425	-407
THB	5yr	3.45	1.15	1.17	1.31	-349	-348	-324
	10yr	3.63	1.35	1.30	1.51	-302	-307	-268
India	2yr	7.59	5.82	5.87	5.73	42	47	36
INR	5yr	7.28	6.21	6.28	6.12	157	164	158
	10yr	8.83	6.51	6.54	6.38	214	217	219
Malaysia	3yr	3.17	3.05	3.00	3.06	-192	-197	-179
MYR	5yr	3.26	3.13	3.09	3.16	-151	-155	-138
	10yr	4.18	3.40	3.40	3.38	-97	-97	-81

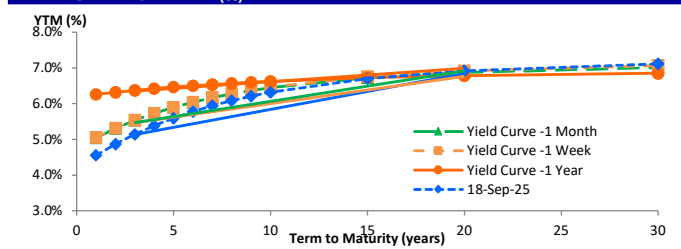
Sources: Bloomberg (Current Yield Curve), US Treasury

YIELD OF GOVERNMENT BOND BENCHMARK (%)



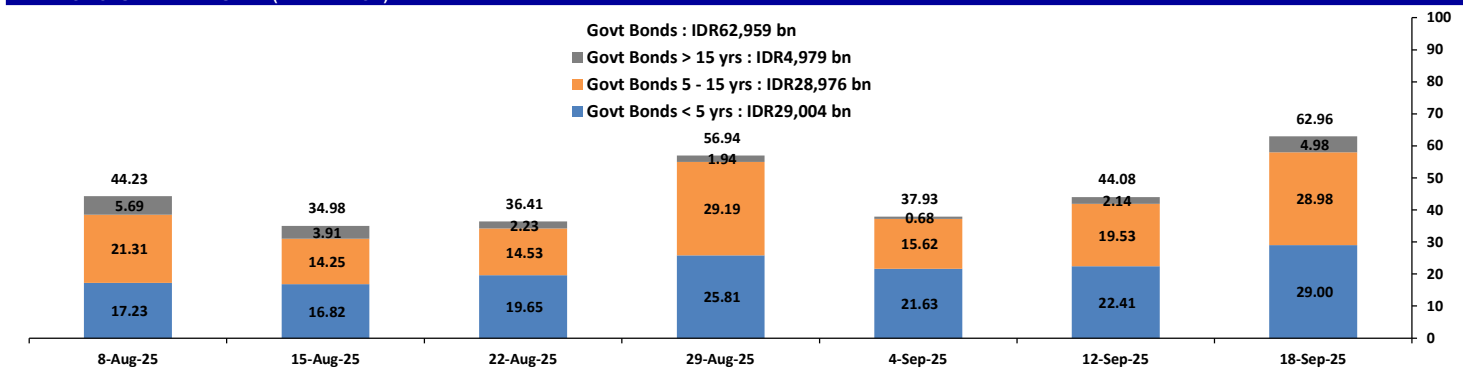
Source : Bloomberg

YIELD CURVE MOVEMENT (%)



Source : Bloomberg

TRADING VOLUME BY MATURITY (IDR TRILLION)



Sources: Indonesia Stock Exchange

CURRENCY

Price	18-Sep-25	-1 Day	-1 Week	-1 Month	EoP2024
DX	96.93	96.87	97.53	98.17	108.49
USD : IDR	16,505	16,430	16,462	16,160	16,102
EUR : USD	1.18	1.18	1.17	1.17	1.04
JPY : USD	147.23	146.99	147.21	147.89	157.20
USD : CNY	7.106	7.104	7.119	7.185	7.299
USD : SGD	4.196	4.188	4.220	4.223	4.472
SGD : IDR	12,913	12,871	12,820	12,639	11,853

Source : Bloomberg

COMMODITY

Price	18-Sep-25	-1 Day	-1 Week	-1 Month	EoP2024
CPO	4,364	4,414	4,383	4,476	4,861
Coal	102.90	102.90	100.90	111.00	125.25
Gold	3,673	3,660	3,634	3,333	2,625
Nickel	15,285	15,285	14,982	14,956	15,140
Copper	455.95	457.10	459.05	447.10	402.65
Brent	68.19	68.47	66.18	67.36	74.11
Metal	3,672.71	3,659.90	3,634.07	3,332.72	2,624.50

PHEI FAIR SPREAD

	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
AAA	58	61	61	63	65	69	72	74	76	77
AA+	61	65	65	65	67	69	72	75	77	79
AA	75	80	80	81	82	85	88	91	93	95
AA-	105	113	115	118	121	125	129	132	134	136
A+	148	160	166	172	179	185	190	194	196	197
A	199	215	224	234	244	254	261	266	268	268
A-	250	272	284	297	311	323	333	339	343	344
BBB+	301	329	344	359	376	392	404	413	419	421
BBB	351	387	403	421	441	460	476	487	495	499

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

SBN HOLDING - (IDR tn)

	17-Sep-2025	WoW	Mtd	YTD
Banks	1,376.8	19.4	40.2	325.4
Bank Indonesia (exclude repo)	1,526.9	(7.4)	(16.4)	(91.2)
Non-Banks:				
Mutual Fund	197.2	0.7	3.1	10.2
Insurance & Pension Fund	1,199.6	9.2	12.8	54.3
Foreign Investor	919.3	(16.3)	(34.6)	42.6
Individual	543.8	(0.7)	(26.5)	1.3
Others	631.2	0.8	1.8	12.5
Total	6,394.6	5.7	(19.5)	355.1
Domestic Investor	3,948.5	29.5	31.5	403.7
Foreign Investor	919.3	(16.3)	(34.6)	42.6
Bank Indonesia (include repo)	1,624.1	6.1	7.6	137.2

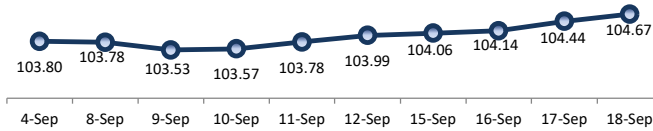
Source : DJPPR (Processed)

Sources : PHEI, Bloomberg

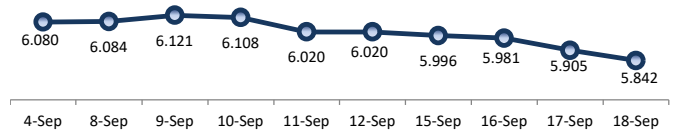
VALUATIONS OF GOVERNMENT BONDS

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			
FR0090	8-Jul-21	15-Apr-27	5.13	1.6	1.46	4.98	↓ -5.2bps	100.22	4.680	4.960	100.24	100.66	18-Sep-25	99.50	117.48	61
FR0059	15-Sep-11	15-May-27	7.00	1.7	1.52	4.90	↓ -5.4bps	103.28	4.656	4.957	103.20	103.69	18-Sep-25	103.23	96.49	21
FR0042	25-Jan-07	15-Jul-27	10.25	1.8	1.65	4.81	↓ -24.2bps	109.32	4.779	5.134	108.78	109.43	18-Sep-25	104.24	0.01	1
FR0094	4-Mar-22	15-Jan-28	5.60	2.3	2.14	4.91	↓ -8.9bps	101.49	4.724	5.150	100.97	101.90	25-Aug-25	99.25	1.05	1
FR0047	30-Aug-07	15-Feb-28	10.00	2.4	2.14	5.31	↓ -5.0bps	110.43	5.004	5.302	110.48	111.19	18-Sep-25	111.60	71.13	7
FR0064	13-Aug-12	15-May-28	6.13	2.7	2.39	4.97	↓ -16.2bps	102.82	4.939	5.119	102.46	102.91	18-Sep-25	101.72	54.15	42
FR0095	19-Aug-22	15-Aug-28	6.38	2.9	2.62	5.03	↓ -9.1bps	103.58	4.967	5.129	103.32	103.76	18-Sep-25	103.77	611.37	33
FR0099	27-Jan-23	15-Jan-29	6.40	3.3	2.92	6.49	→ 0.0bps	99.74	5.720	6.300	100.28	102.02	1-Jul-25	99.50	49.05	2
FR0071	12-Sep-13	15-Mar-29	9.00	3.5	3.02	5.12	↓ -10.8bps	112.22	5.097	5.290	111.69	112.34	18-Sep-25	111.65	302.22	14
FR0101	2-Nov-23	15-Apr-29	6.88	3.6	3.08	5.11	↓ -17.7bps	105.68	5.120	5.284	105.11	105.66	18-Sep-25	105.75	532.31	30
FR0078	27-Sep-18	15-May-29	8.25	3.7	3.10	5.17	↓ -17.1bps	110.11	5.136	5.294	109.70	110.25	18-Sep-25	110.40	941.90	21
FR1014	22-Aug-24	15-Jul-30	6.50	4.8	4.08	5.33	↓ -9.8bps	104.91	5.320	5.478	104.27	104.95	18-Sep-25	103.50	9,396.78	102
FR0052	20-Aug-09	15-Aug-30	10.50	4.9	3.92	5.39	↑ 2.1bps	121.71	5.357	5.606	120.73	121.93	18-Sep-25	114.78	0.06	3
FR0082	1-Aug-19	15-Sep-30	7.00	5.0	4.21	5.41	↓ -2.5bps	106.84	5.387	5.574	106.14	106.98	18-Sep-25	105.40	997.13	84
FRSDG001	27-Oct-22	15-Oct-30	7.38	5.1	4.12	5.55	↓ -11.5bps	107.97	5.509	5.665	107.44	108.16	16-Sep-25	107.94	35.78	1
FR0087	13-Aug-20	15-Feb-31	6.50	5.4	4.52	5.48	↓ -5.5bps	104.71	5.446	5.621	104.05	104.87	18-Sep-25	103.00	2,460.11	164
FR0109	15-Aug-25	15-Mar-31	5.88	5.5	4.66	5.32	↓ -16.0bps	102.60	5.332	5.493	101.79	102.56	18-Sep-25	103.30	1,266.07	28
FR0085	4-May-20	15-Apr-31	7.75	5.6	4.42	5.69	↓ -7.1bps	109.72	5.560	5.731	109.51	110.37	18-Sep-25	108.60	0.12	1
FR0073	6-Aug-15	15-May-31	8.75	5.7	4.42	5.61	↓ -6.1bps	115.02	5.541	5.787	114.11	115.39	18-Sep-25	112.02	42.51	16
FR0054	22-Jul-10	15-Jul-31	9.50	5.8	4.53	5.69	↓ -10.4bps	118.60	5.701	5.881	117.61	118.59	18-Sep-25	117.70	2.04	3
FR0091	8-Jul-21	15-Apr-32	6.38	6.6	5.21	5.70	↓ -12.9bps	103.63	5.729	5.924	102.42	103.49	18-Sep-25	103.50	2,344.68	277
FR0058	21-Jul-11	15-Jun-32	8.25	6.7	5.13	6.17	→ 0.0bps	111.34	5.951	6.121	111.60	112.60	18-Sep-25	111.70	1.41	3
FR0074	10-Nov-16	15-Aug-32	7.50	6.9	5.38	6.00	↓ -7.3bps	108.36	5.940	6.057	108.04	108.73	18-Sep-25	107.85	23.18	12
FR0096	19-Aug-22	15-Feb-33	7.00	7.4	5.74	6.14	→ 0.0bps	105.07	5.974	6.122	105.16	106.06	18-Sep-25	105.00	299.06	43
FR0065	30-Aug-12	15-May-33	6.63	7.7	5.84	6.13	↓ -6.4bps	103.01	6.079	6.179	102.68	103.29	18-Sep-25	102.25	997.96	126
FR0100	24-Aug-23	15-Feb-34	6.63	8.4	6.37	6.24	↓ -3.4bps	102.49	6.130	6.252	102.40	103.21	18-Sep-25	102.73	765.75	100
FR0068	1-Aug-13	15-Mar-34	8.38	8.5	6.21	6.23	↓ -3.3bps	113.95	6.179	6.249	113.84	114.34	18-Sep-25	113.50	105.41	17
FR0080	4-Jul-19	15-Jun-35	7.50	9.7	6.86	6.32	↓ -0.8bps	108.50	6.275	6.375	108.05	108.81	18-Sep-25	108.65	531.80	59
FR1013	29-Jul-25	15-Jul-35	6.75	9.8	7.08	6.27	↓ -0.1bps	103.50	6.186	6.308	103.19	104.09	18-Sep-25	103.49	3,755.40	169
FR0108	31-Jul-25	15-Apr-36	6.50	10.6	7.41	6.21	↓ -4.2bps	102.21	6.202	6.328	101.30	102.28	18-Sep-25	102.50	451.75	52
FR0072	9-Jul-15	15-May-36	8.25	10.7	7.13	6.34	↓ -1.7bps	114.62	6.314	6.417	113.98	114.84	18-Sep-25	114.63	1,022.62	36
FR0088	7-Jan-21	15-Jun-36	6.25	10.7	7.61	6.30	↓ -1.4bps	99.60	6.271	6.388	98.92	99.83	18-Sep-25	99.00	210.13	174
FR0045	24-May-07	15-May-37	9.75	11.7	7.24	6.77	↓ -0.1bps	123.70	6.383	6.509	124.31	127.37	16-Sep-25	126.90	0.11	2
FR0093	6-Jan-22	15-Jul-37	6.38	11.8	8.12	6.42	↓ -3.0bps	99.63	6.419	6.497	98.99	99.63	18-Sep-25	101.50	55.45	66
FR0075	10-Aug-17	15-May-38	7.50	12.7	8.09	6.63	↓ -1.1bps	107.39	6.620	6.685	106.88	107.45	18-Sep-25	106.60	209.35	24
FR0098	15-Sep-22	15-Jun-38	7.13	12.7	8.25	6.63	↓ -4.9bps	104.24	6.598	6.740	103.25	104.48	18-Sep-25	104.30	1,497.56	91
FR0050	24-Jan-08	15-Jul-38	10.50	12.8	7.68	6.75	↓ -2.1bps	131.80	6.699	6.766	131.66	132.35	15-Sep-25	131.35	0.01	6
FR0079	7-Jan-19	15-Apr-39	8.38	13.6	8.18	6.71	↓ -2.6bps	114.65	6.705	6.793	113.88	114.73	18-Sep-25	114.10	0.41	5
FR0083	7-Nov-19	15-Apr-40	7.50	14.6	8.74	6.73	↓ -2.0bps	107.03	6.746	6.845	105.97	106.92	18-Sep-25	108.00	1,555.01	66
FR1016	9-Jan-25	15-Aug-40	7.13	14.9	9.16	6.73	→ 0.0bps	103.65	6.704	6.831	102.72	103.93	18-Sep-25	104.02	2,007.74	95
FR0057	21-Apr-11	15-May-41	9.50	15.7	8.70	6.81	↓ -0.3bps	125.66	6.802	6.947	124.12	125.72	15-Jul-25	124.25	1.15	2
FR0062	9-Feb-12	15-Apr-42	6.38	16.6	9.71	6.79	↓ -1.3bps	95.88	6.741	6.922	94.65	96.37	18-Sep-25	96.00	11.73	27
FR0092	8-Jul-21	15-Jun-42	7.13	16.7	9.64	6.80	↓ -1.5bps	103.19	6.837	6.972	101.48	102.83	18-Sep-25	103.45	198.11	53
FR0097	19-Aug-22	15-Jun-43	7.13	17.7	9.95	6.79	↓ -1.3bps	103.37	6.828	7.001	101.17	103.01	18-Sep-25	103.21	213.71	66
FR0067	18-Jul-13	15-Feb-44	8.75	18.4	9.83	6.82	↓ -1.2bps	120.07	6.862	7.059	117.26	119.56	18-Sep-25	120.90	0.00	2
FR1017	9-Jan-25	15-Aug-45	7.13	19.9	10.65	6.81	↓ -0.5bps	103.35	6.864	7.077	100.50	102.80	18-Sep-25	103.40	947.54	98
FR0076	22-Sep-17	15-May-48	7.38	22.7	10.99	6.87	↓ -1.1bps	105.74	6.928	7.219	101.71	105.07	18-Sep-25	105.15	27.15	62
FR0089	7-Jan-21	15-Aug-51	6.88	25.9	11.96	6.86	↓ -3.1bps	100.23	6.919	7.232	95.84	99.46	18-Sep-25	100.37	173.81	156
FR0102	5-Jan-24	15-Jul-54	6.88	28.8	12.37	6.83	↓ -1.8bps	100.55	6.906	7.268	95.27	99.60	18-Sep-25	100.50	562.85	227
FR1015	27-Aug-24	15-Jul-64	6.88	38.8	13.35	6.86	↓ -0.6bps	100.20	6.935	7.398	93.34	99.18	18-Sep-25	99.35	115.73	49
ORI024T6	8-Nov-23	15-Oct-29	6.35	4.1	-	5.74	↓ -1.8bps	102.20	6.587	6.956	97.66	99.16	14-Apr-25	99.75	1.24	21
ORI025T6	28-Feb-24	15-Feb-30	6.40	4.4	-	5.72	↓ -1.8bps	102.63	6.577	6.922	102.36	104.01	18-Sep-25	101.35	2.02	11
ORI026T6	30-Oct-24	15-Oct-30	6.40	5.1	-	5.90	↓ -1.8bps	102.21	6.547	6.864	102.35	104.17	18-Sep-25	103.80	0.95	6
PBS017	11-Jan-18	15-Oct-25	6.13	0.1	0.07	4.72	↓ -11.8bps	100.08	4.191	4.771	100.09	100.13	18-Sep-25	99.70	3.00	3
PBS032	29-Jul-21	15-Jul-26	4.88	0.8	0.79	5.07	↓ -1.0bps	99.84	4.337	4.917	99.96	100.42	18-Sep-25	99.95	706.64	102
PBS021	5-Dec-18	15-Nov-26	6.63	1.2	1.08	5.18	↓ -7.6bps	103.64	4.786	5.207	101.56	102.04	17-Sep-25	103.64	0.01	1
PBS003	2-Feb-12	15-Jan-27	6.00	1.3	1.25	4.95	↓ -13.3bps	101.31	4.666	4.978	101.28	101.69	18-Sep-25	101.05	720.38	71
PBS020	22-Oct-18	15-Oct-27	9.00	2.1	1.83	5.49	↓ -1.3bps	106.75	5.039	5.489	106.79	107.70	31-Jul-24	108.25	0.50	1
PBS018	4-Jun-18	15-May-28	7.63	2.7	2.34	5.66	↓ -0.6bps	104.75	5.195	5.630	104.85	105.95	3-Sep-19	99.29	2,000.00	2
PBS030	4-Jun-21	15-Jul-28	5.88	2.8	2.55	5.28	↓ -8.2bps	101.53	5.028	5.240	101.64	102.20	18-Sep-25	102.35	318.64	77
PBSG001	22-Sep-22	15-Sep-29	6.63	4.0	3.48	5.78	↓ -2.2bps	102.96	5.799	5.710	103.22	104.42	16-Sep-25	103.14	2.00	2
IFR0006	1-Apr-10	15-Mar-30	10.25	4.5	3.67	5.85	↓ -1.8bps	117.11	5.583	5.818	117.30	118.32	22-Aug-25	116.73	20.00	2
PBS023	15-May-19	15-May-30	8.13	4.7	3.79	5.91	↑ 3.3bps	108.88	5.507	5.868	109.07	110.61	16-Sep-25	108.41	2.00	2
PBS012	28-Jan-16	15-Nov-31	8.88	6.2	4.70	6.14	↑ 1.5bps	113.83	5.817	6.217	113.41	115.63	18-Sep-25	114.85	62.00	10
PBS024	28-May-19	15-May-32	8.38	6.7	5.03	6.37	↑ 5.8bps	110.73	5.919	6.245	111.44	113.34	20-Dec-22	94.07	15.00	22
PBS025	29-May-19	15-May-33	8.38	7.7	5.60	6.35	→ 0.0bps	112.12	6.043	6.382	111.91	114.11	18-Sep-25	111.49	0.60	2
PBS029																

PRICE INDEX



YIELD INDEX



TECHNICAL ANALYSIS

FR0104

INDICATORS	18-Sep-25	-1 Day	Change
Last Price	104.91	104.50	0.42
DI+	65.19	64.39	0.80
DI-	22.84	24.09	(1.25)
ADX (15D)	33.28	32.48	0.80
A/D	57,038.83	56,126.08	912.75
CMF(20D)	0.499	0.500	(0.00)
CCI	191.86	171.41	20.45
Volume (IDR bn)	9,396.78	9,600.81	(204.03)
Frequency	102	127	(25)

COMMENT

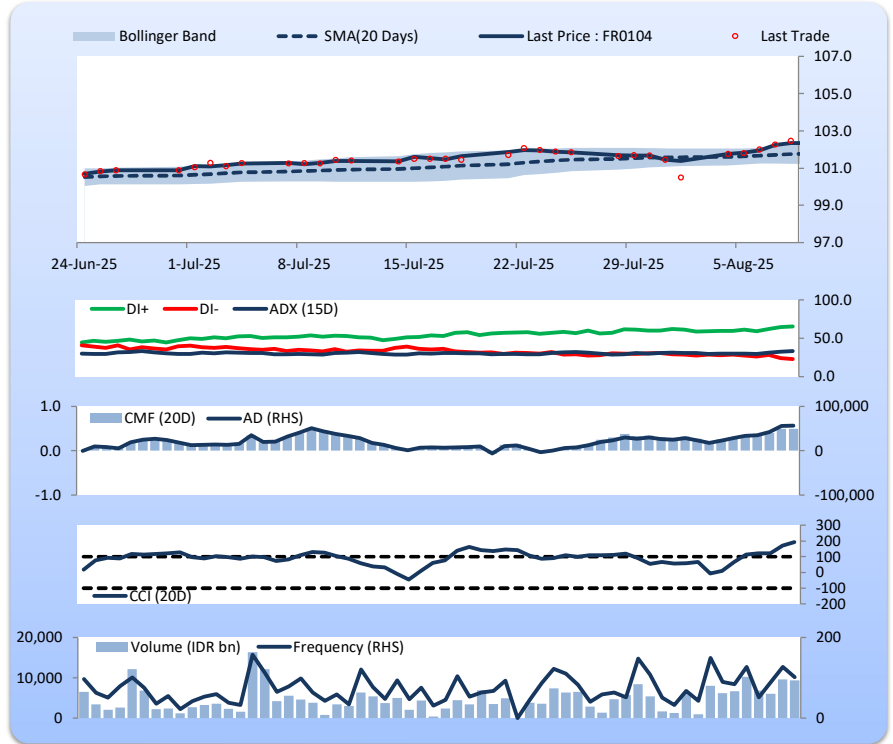
Price increased; heavy trade volume; upward trend continues to strengthen; buying pressure eased; CCI increased.

BUY

FEATURES

Issue Date	22-Aug-24
Mature Date	15-Jul-30
Tenor	4.8
Coupon Rate	6.50
Last Yield	5.33
Modified Duration	4.08
Previous Coupon Date	15-Jul-25
Next Coupon Date	15-Jan-26

Sources: Bloomberg (Price); IDX



FR0103

INDICATORS	18-Sep-25	-1 Day	Change
Last Price	103.50	103.50	0.01
DI+	55.72	55.86	(0.15)
DI-	30.33	31.89	(1.56)
ADX (15D)	37.16	36.38	0.78
A/D	6,087.26	12,651.16	(6,563.90)
CMF(20D)	0.076	0.158	(0.08)
CCI	136.29	110.91	25.38
Volume (IDR bn)	3,755.40	5,660.69	(1,905.29)
Frequency	169	160	9

COMMENT

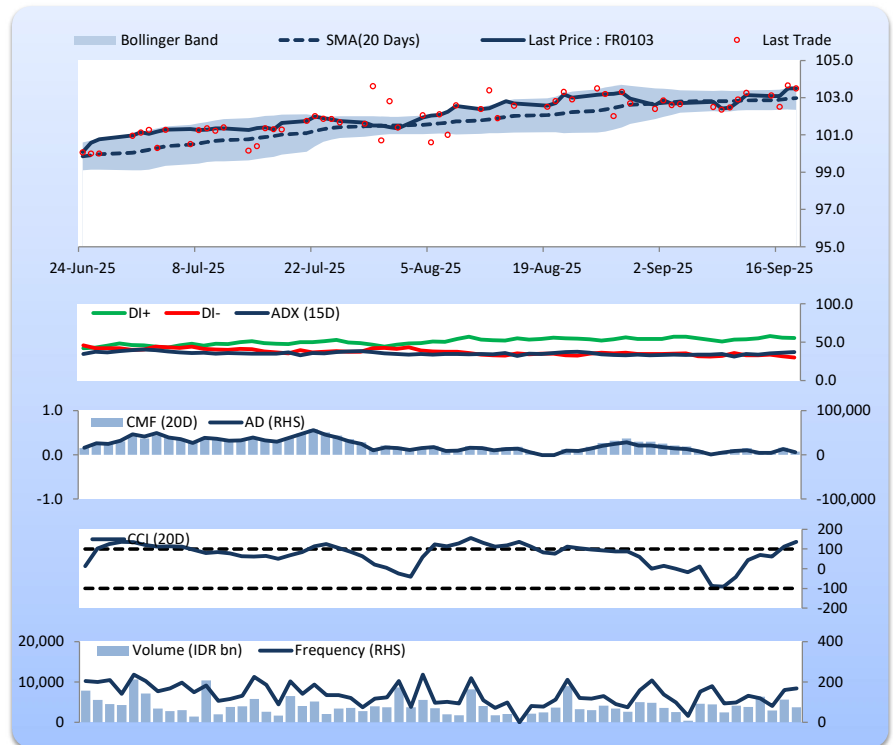
Price increased slightly; heavy trade volume; upward trend continues to weaken; buying pressure eased; CCI increased.

BUY

FEATURES

Issue Date	8-Aug-24
Mature Date	15-Jul-35
Tenor	9.8
Coupon Rate	6.75
Last Yield	6.27
Modified Duration	7.08
Previous Coupon Date	15-Jul-25
Next Coupon Date	15-Jan-26

Sources: Bloomberg (Price); IDX



FR0106

INDICATORS	18-Sep-25	-1 Day	Change
Last Price	103.65	103.65	0.00
DI+	28.51	29.48	(0.97)
DI-	32.06	33.15	(1.09)
ADX (15D)	19.93	20.94	(1.00)
A/D	12,963.76	13,463.33	(499.57)
CMF(20D)	0.330	0.339	(0.01)
CCI	-11.35	-8.50	(2.85)
Volume (IDR bn)	2,007.74	2,353.53	(345.78)
Frequency	95	92	3

COMMENT

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

HOLD

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-40
Tenor	14.9
Coupon Rate	7.13
Last Yield	6.73
Modified Duration	9.16
Previous Coupon Date	15-Aug-25
Next Coupon Date	15-Feb-26

Sources: Bloomberg (Price); IDX



FR0107

INDICATORS	18-Sep-25	-1 Day	Change
Last Price	103.35	103.29	0.06
DI+	35.38	33.88	1.50
DI-	27.54	28.82	(1.28)
ADX (15D)	26.65	27.66	(1.01)
A/D	2,748.74	3,028.82	(280.08)
CMF(20D)	0.177	0.200	(0.02)
CCI	72.92	39.64	33.28
Volume (IDR bn)	947.54	464.86	482.68
Frequency	98	67	31

COMMENT

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

BUY

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-45
Tenor (year)	19.9
Coupon Rate	7.13
Last Yield	6.81
Modified Duration	10.65
Previous Coupon Date	15-Aug-25
Next Coupon Date	15-Feb-26

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 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.