

MOST ACTIVE GOVERNMENT BONDS

Bond	Coupon	Maturity	Last Price	Yield	Volume (IDR bn)
FR0109	5.875	15-Mar-31	100.70	5.726	3,606.75
FR0103	6.750	15-Jul-35	102.50	6.407	2,371.01
PBS030	5.880	15-Jul-28	101.50	5.176	2,197.14
FR0104	6.500	15-Jul-30	103.05	5.740	2,083.72
PBS034	6.500	15-Jun-39	100.80	5.332	1,419.11
FR0108	6.500	15-Apr-36	100.55	6.416	1,266.70
FR0068	8.375	15-Mar-34	112.78	6.326	1,249.53
FR0090	5.125	15-Apr-27	100.45	4.889	1,179.99
ORI027T3	6.650	15-Feb-28	101.70	-	1,165.87
FR0100	6.625	15-Feb-34	101.50	6.393	1,113.97

*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

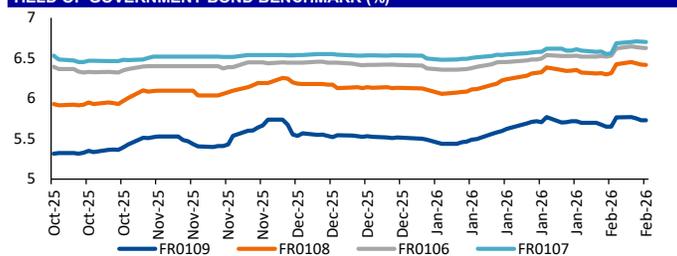
Bond	Rating	Coupon	Maturity	Last Price	Yield	Volume
TBIG07ACN3	AA+	4.850	22-Feb-27	99.85	5.00	308.00
SIBALI01BCN3	A	7.250	5-Dec-28	97.92	8.08	301.21
TBIG07CCN3	AA+	6.000	12-Feb-31	99.95	6.01	215.00
SMLPPI01CN1	A	11.000	4-Oct-29	107.66	8.53	198.07
SITBIG01ACN3	AA+	5.700	12-Feb-29	100.00	5.70	180.00
SMINKP03BCN2	A+	10.250	25-Aug-26	103.21	9.93	180.00
SWCARE01B	A-	10.750	9-Jul-28	103.29	9.21	160.00
BOLD03A	A+	6.750	20-Oct-26	99.07	6.81	151.71
BVIC02SBCN2	BBB+	11.250	8-Nov-26	103.62	10.86	150.00
SIJUE01A	A	10.250	18-Jul-26	100.71	10.18	140.00

SOVEREIGN BOND YIELDS

Country	Tenor	Coupon (%)	MA LTM as of			Spread over UST YC (bps)		
			12-Feb-26	12-Jan	Dec	12-Feb-26	Jan	Dec
United States	2yr		3.56	3.59	3.51			
USD	5yr		3.73	3.79	3.68			
	10yr		4.17	4.24	4.12			
German	2yr	0.25	2.07	2.09	2.12	-143	-144	-133
EUR	5yr	1.00	2.38	2.42	2.45	-135	-137	-123
	10yr	1.75	2.80	2.84	2.86	-137	-140	-127
Indonesia	2yr	3.50	3.96	3.96	4.04	46	44	59
USD	5yr	3.85	4.28	4.31	4.27	56	52	59
	10yr	6.63	5.11	5.11	4.97	94	87	84
Brazil	2yr	0.00	12.68	12.72	13.26	917	920	981
BRL	3yr	0.00	12.95	12.94	13.27	944	941	982
	10yr	10.00	13.73	13.59	13.76	1,022	1,007	1,031
Philippines	2yr	6.00	5.02	4.97	5.22	151	144	177
PHP	5yr	7.88	5.67	5.72	5.83	194	193	215
	10yr	11.38	5.98	6.00	6.06	181	176	193
Thailand	2yr	3.13	1.18	1.21	1.14	-232	-232	-232
THB	5yr	3.45	1.31	1.35	-	-242	-244	-
	10yr	3.63	1.89	2.01	-	-228	-223	-
India	2yr	7.59	5.72	5.83	5.81	222	230	236
INR	5yr	7.28	6.52	6.46	6.32	279	267	265
	10yr	8.83	6.71	6.70	6.58	254	246	246
Malaysia	3yr	3.17	3.04	3.03	3.02	-52	-57	-49
MYR	5yr	3.26	3.30	3.29	3.26	-43	-50	-42
	10yr	4.18	3.56	3.52	3.53	-61	-72	-60

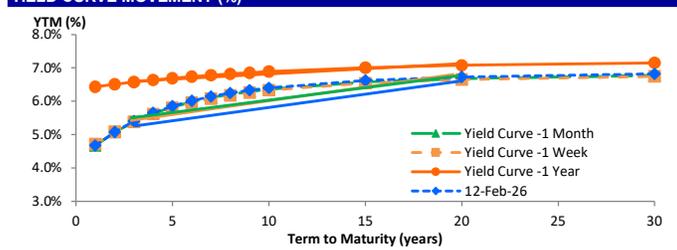
Sources: Bloomberg (Current Yield Curve), US Treasury

YIELD OF GOVERNMENT BOND BENCHMARK (%)



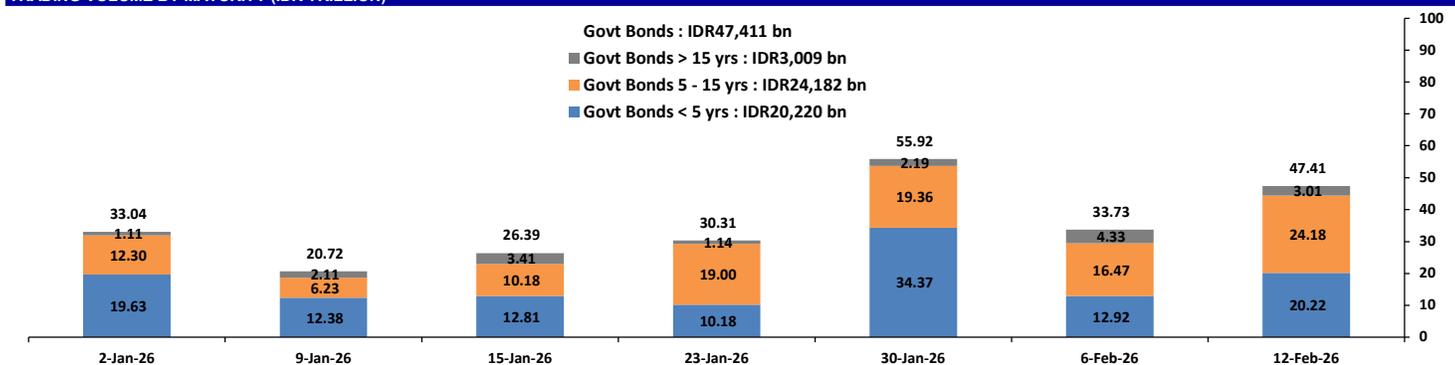
Source: Bloomberg

YIELD CURVE MOVEMENT (%)



Source: Bloomberg

TRADING VOLUME BY MATURITY (IDR TRILLION)



Sources: Indonesia Stock Exchange

CURRENCY

Price	12-Feb-26	-1 Day	-1 Week	-1 Month	EoP2025
DXY	96.80	96.83	97.82	98.86	108.49
USD : IDR	16,818	16,783	16,830	16,833	16,102
EUR : USD	1.19	1.19	1.18	1.17	1.04
JPY : USD	152.94	153.26	157.04	158.14	157.20
USD : CNY	6.901	6.912	6.938	6.973	7.299
USD : SGD	3.901	3.916	3.948	4.064	4.472
SGD : IDR	13,332	13,296	13,221	13,104	11,853

Source: Bloomberg

COMMODITY

Price	12-Feb-26	-1 Day	-1 Week	-1 Month	EoP2025
CPO	4,000	4,003	4,121	3,980	4,861
Coal	114.90	114.90	116.00	107.10	125.25
Gold	5,072	5,084	4,779	4,598	2,625
Nickel	17,686	17,686	16,884	17,711	15,140
Copper	600.15	596.55	582.10	603.15	402.65
Brent	73.10	71.99	69.68	65.57	74.11
Metal	5,072.19	5,084.39	4,779.05	4,597.51	2,624.50

PHEI FAIR SPREAD

	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
AAA	51	53	54	55	58	61	65	67	70	72
AA+	54	55	55	56	60	65	69	73	77	79
AA	69	72	72	74	78	83	88	92	95	98
AA-	107	114	117	119	123	127	131	133	135	136
A+	159	174	179	183	187	190	192	192	192	191
A	214	237	245	251	256	260	262	262	261	259
A-	263	292	302	311	319	327	332	335	335	335
BBB+	306	340	352	364	378	391	401	409	414	416
BBB	346	384	398	414	433	453	470	484	494	500

*interpolated, as of February 12, 2026 (bps)

Sources: PHEI, Bloomberg

SBN HOLDING - (IDR tn)

	09-Feb-2026	WoW	Mtd	YTD
Banks	1,505.6	51.8	51.8	177.0
Bank Indonesia (exclude repo)	1,516.7	(43.3)	(43.7)	(124.9)
Non-Banks:				
Mutual Fund	261.7	2.7	2.4	18.7
Insurance & Pension Fund	1,324.8	7.2	7.4	34.2
Foreign Investor	888.3	8.8	9.5	9.6
Individual	533.8	(0.5)	(1.0)	(3.5)
Others	673.3	1.9	2.2	24.4
Total	6,704.2	28.6	28.6	135.4
Domestic Investor	4,299.2	63.1	62.8	250.7
Foreign Investor	888.3	8.8	9.5	9.6
Bank Indonesia (include repo)	1,647.7	(0.9)	(1.4)	7.1

Source: DJPPR (Processed)

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	
FR0056	23-Sep-10	15-Sep-26	8.38	0.6	0.55	4.51 ↓ -7.3bps	102.14	4.453	4.652	102.12	102.24	12-Feb-26	102.08	251.49	9	
FR0090	8-Jul-21	15-Apr-27	5.13	1.2	1.11	4.89 ↑ 0.1bps	100.26	4.714	4.842	100.31	100.46	12-Feb-26	100.45	1,179.99	37	
FR0059	15-Sep-11	15-May-27	7.00	1.3	1.18	4.95 ↓ -0.4bps	102.42	4.739	4.905	102.51	102.71	12-Feb-26	102.43	408.00	23	
FR0042	25-Jan-07	15-Jul-27	10.25	1.4	1.32	4.94 ↓ -2.7bps	107.12	4.822	4.944	107.20	107.37	12-Feb-26	103.20	0.00	1	
FR0094	4-Mar-22	15-Jan-28	5.60	1.9	1.79	5.33 ↓ -1.4bps	100.48	5.184	5.376	100.40	100.75	21-Jan-26	101.10	3.20	1	
FR0047	30-Aug-07	15-Feb-28	10.00	2.0	1.75	5.06 ↓ -4.9bps	109.26	4.981	5.105	109.23	109.48	12-Feb-26	106.47	0.04	4	
FR0064	13-Aug-12	15-May-28	6.13	2.3	2.06	5.05 ↓ -0.4bps	102.24	4.962	5.165	102.01	102.44	12-Feb-26	102.28	83.94	10	
FR0095	19-Aug-22	15-Aug-28	6.38	2.5	2.23	5.08 ↓ -2.1bps	103.00	5.026	5.160	102.82	103.14	12-Feb-26	101.25	226.23	10	
FR0099	27-Jan-23	15-Jan-29	6.40	2.9	2.61	6.50 ↓ -0.3bps	99.72	6.427	6.576	99.53	99.92	1-Jul-25	99.50	49.05	2	
FR0071	12-Sep-13	15-Mar-29	9.00	3.1	2.62	5.32 ↓ -1.3bps	110.29	5.283	5.428	110.01	110.45	12-Feb-26	109.50	13.27	4	
FR0101	2-Nov-23	15-Apr-29	6.88	3.2	2.77	5.39 ↓ -1.5bps	104.25	5.319	5.416	104.19	104.47	12-Feb-26	104.17	581.18	19	
FR0078	27-Sep-18	15-May-29	8.25	3.3	2.81	5.43 ↓ -1.0bps	108.27	5.347	5.475	108.15	108.55	12-Feb-26	108.43	412.03	3	
FR0104	22-Aug-24	15-Jul-30	6.50	4.4	3.80	5.74 ↓ -1.5bps	102.92	5.699	5.786	102.75	103.09	12-Feb-26	103.05	2,083.72	52	
FR0052	20-Aug-09	15-Aug-30	10.50	4.5	3.52	5.64 ↓ -3.6bps	119.05	5.599	5.781	118.49	119.29	12-Feb-26	118.18	1.57	2	
FR0082	1-Aug-19	15-Sep-30	7.00	4.6	3.80	5.73 ↓ -1.6bps	105.03	5.723	5.798	104.77	105.08	12-Feb-26	105.00	785.56	28	
FRSDG001	27-Oct-22	15-Oct-30	7.38	4.7	3.86	5.77 ↓ -0.4bps	106.46	5.733	5.821	106.26	106.63	12-Feb-26	106.43	0.30	1	
FR0087	13-Aug-20	15-Feb-31	6.50	5.0	4.12	5.78 ↓ -0.6bps	103.07	5.760	5.822	102.91	103.18	12-Feb-26	103.20	222.52	20	
FR1019	15-Aug-25	15-Mar-31	5.88	5.1	4.25	5.73	0.0bps	100.64	6.680	5.765	100.47	100.84	12-Feb-26	100.70	3,606.75	25
FR0085	4-May-20	15-Apr-31	7.75	5.2	4.18	5.77 ↑ 0.4bps	108.72	5.730	5.838	108.41	108.92	10-Feb-26	108.51	0.75	1	
FR0073	6-Aug-15	15-May-31	8.75	5.3	4.19	5.83 ↑ 0.5bps	113.02	5.795	5.869	112.85	113.21	12-Feb-26	112.99	7.15	4	
FR0054	22-Jul-10	15-Jul-31	9.50	5.4	4.30	5.92 ↓ -1.8bps	116.34	5.800	5.971	116.14	117.00	12-Feb-26	116.41	20.06	3	
FR0091	8-Jul-21	15-Apr-32	6.38	6.2	4.95	6.06 ↓ -0.2bps	101.61	6.016	6.151	101.13	101.82	12-Feb-26	101.80	174.22	37	
FR0058	21-Jul-11	15-Jun-32	8.25	6.3	4.93	6.09 ↓ -0.8bps	111.21	6.016	6.152	110.86	111.62	12-Feb-26	111.57	36.25	7	
FR0074	10-Nov-16	15-Aug-32	7.50	6.5	4.98	6.18 ↓ -0.2bps	107.00	6.144	6.215	106.79	107.19	12-Feb-26	107.02	42.59	9	
FR0096	19-Aug-22	15-Feb-33	7.00	7.0	5.34	6.28 ↓ -3.8bps	104.00	6.248	6.349	103.63	104.22	12-Feb-26	103.66	553.25	17	
FR0065	30-Aug-12	15-May-33	6.63	7.3	5.62	6.33 ↑ 0.6bps	101.67	6.259	6.350	101.56	102.10	12-Feb-26	101.75	53.07	25	
FR0100	24-Aug-23	15-Feb-34	6.63	8.0	5.97	6.39 ↓ -0.4bps	101.43	6.284	6.415	101.30	102.12	12-Feb-26	101.50	1,113.97	52	
FR0068	1-Aug-13	15-Mar-34	8.38	8.1	5.80	6.33 ↓ -0.1bps	112.79	6.305	6.389	112.38	112.95	12-Feb-26	112.78	1,249.53	26	
FR0080	4-Jul-19	15-Jun-35	7.50	9.3	6.69	6.41 ↑ 1.9bps	107.58	6.335	6.412	107.54	108.10	12-Feb-26	107.57	202.85	34	
FR0103	29-Jul-25	15-Jul-35	6.75	9.4	6.90	6.41 ↓ -1.3bps	102.39	6.298	6.446	102.12	103.17	12-Feb-26	102.50	2,371.01	72	
FR1018	31-Jul-25	15-Apr-36	6.50	10.2	7.22	6.42	0.3bps	100.61	6.328	6.446	100.39	101.26	12-Feb-26	100.55	1,266.70	129
FR0072	9-Jul-15	15-May-36	8.25	10.3	6.98	6.43 ↑ 2.4bps	113.50	6.347	6.472	113.16	114.16	12-Feb-26	113.52	213.69	11	
FR0088	7-Jan-21	15-Jun-36	6.25	10.3	7.45	6.28 ↑ 0.7bps	99.74	6.254	6.351	99.23	99.96	12-Feb-26	98.75	31.75	61	
FR0045	24-May-07	15-May-37	9.75	11.3	7.21	6.36 ↓ -1.0bps	126.96	6.250	6.451	126.09	127.96	12-Feb-26	125.01	3.00	2	
FR0093	6-Jan-22	15-Jul-37	6.38	11.4	7.99	6.36 ↓ -0.3bps	100.11	6.304	6.422	99.62	100.57	12-Feb-26	100.75	5.47	23	
FR0075	10-Aug-17	15-May-38	7.50	12.3	7.98	6.57 ↑ 0.9bps	107.77	6.528	6.609	107.39	108.10	12-Feb-26	107.99	67.64	13	
FR0098	15-Sep-22	15-Jun-38	7.13	12.3	8.14	6.61 ↑ 1.0bps	104.27	6.485	6.632	104.10	105.37	12-Feb-26	104.60	195.53	31	
FR0050	24-Jan-08	15-Jul-38	10.50	12.4	7.64	6.49 ↑ 0.6bps	133.82	6.472	6.602	132.68	134.02	2-Feb-26	133.30	0.01	4	
FR0079	7-Jan-19	15-Apr-39	8.38	13.2	8.12	6.58 ↓ -0.3bps	115.68	6.547	6.602	115.43	115.95	12-Feb-26	115.30	474.06	21	
FR0083	7-Nov-19	15-Apr-40	7.50	14.2	8.68	6.62 ↑ 0.5bps	107.96	6.567	6.643	107.78	108.51	12-Feb-26	107.70	96.83	32	
FR1016	9-Jan-25	15-Aug-40	7.13	14.5	8.80	6.63	0.4bps	104.61	6.529	6.653	104.35	105.53	12-Feb-26	104.75	267.74	28
FR0057	21-Apr-11	15-May-41	9.50	15.3	8.66	6.73 ↑ 0.3bps	126.09	6.639	6.965	123.57	127.16	9-Jan-26	131.14	1.60	2	
FR0062	9-Feb-12	15-Apr-42	6.38	16.2	9.70	6.64 ↑ 2.8bps	97.38	6.564	6.686	96.94	98.12	12-Feb-26	100.75	6.32	20	
FR0092	8-Jul-21	15-Jun-42	7.13	16.3	9.63	6.65 ↓ -0.2bps	104.72	6.621	6.674	104.43	104.97	12-Feb-26	104.30	11.25	21	
FR0097	19-Aug-22	15-Jun-43	7.13	17.3	9.98	6.58 ↓ -0.4bps	105.56	6.582	6.669	104.64	105.55	12-Feb-26	105.25	17.09	39	
FR0067	18-Jul-13	15-Feb-44	8.75	18.0	9.47	6.74 → 0.0bps	120.85	6.649	6.577	120.58	121.87	5-Feb-26	123.00	1.76	2	
FR1017	9-Jan-25	15-Aug-45	7.13	19.5	10.32	6.70	0.4bps	104.60	6.614	6.721	104.35	105.56	12-Feb-26	104.75	665.52	35
FR0076	22-Sep-17	15-May-48	7.38	22.3	11.05	6.75 ↑ 0.3bps	107.14	6.726	6.848	105.96	107.42	12-Feb-26	107.37	9.06	43	
FR0089	7-Jan-21	15-Aug-51	6.88	25.5	11.68	6.72 ↓ -0.2bps	101.84	6.706	6.840	100.39	102.06	12-Feb-26	101.60	22.81	49	
FR0102	5-Jan-24	15-Jul-54	6.88	28.4	12.49	6.73 ↓ -0.4bps	101.84	6.715	6.855	100.24	102.02	12-Feb-26	102.95	41.38	86	
FR0105	27-Aug-24	15-Jul-64	6.88	38.4	13.54	6.76 ↓ -0.2bps	101.55	6.737	6.923	99.35	101.88	14-Apr-25	99.00	0.10	1	
ORI024T6	8-Nov-23	15-Oct-29	6.35	3.7	-	5.71 → 0.0bps	102.09	5.596	5.706	102.13	102.50	12-Feb-26	102.31	8.44	8	
ORI025T6	28-Feb-24	15-Feb-30	6.40	4.0	-	5.71 ↑ 0.2bps	102.48	5.644	5.745	102.34	102.71	12-Feb-26	102.70	2.81	5	
ORI026T6	30-Oct-24	15-Oct-30	6.40	4.7	-	5.78 → 0.0bps	102.55	5.691	5.801	102.45	102.90	12-Feb-26	102.70	74.61	5	
PBS003	2-Feb-12	15-Jan-27	6.00	0.9	0.89	4.82 ↓ -0.5bps	101.03	4.579	4.855	101.02	101.27	12-Feb-26	101.02	491.80	73	
PBS020	22-Oct-18	15-Oct-27	9.00	1.7	1.51	5.00 ↑ 1.6bps	106.27	4.728	5.054	106.23	106.77	31-Jul-24	108.25	0.50	1	
PBS018	4-Jun-18	15-May-28	7.63	2.3	2.03	5.21 ↓ -1.3bps	105.02	5.028	5.354	104.75	105.46	3-Sep-19	99.29	2,000.00	2	
PBS030	4-Jun-21	15-Jul-28	5.88	2.4	2.23	5.18	0.1bps	101.56	5.030	5.182	101.55	101.90	12-Feb-26	101.50	2,197.14	47
PBSG001	22-Sep-22	15-Sep-29	6.63	3.6	3.09	5.65 → 0.0bps	103.12	5.387	5.676	103.03	103.98	5-Feb-26	103.40	3.89	1	
IFR0006	1-Apr-10	15-Mar-30	10.25	4.1	3.28	5.58 ↓ -1.0bps	116.77	5.496	5.630	116.65	117.18	26-Nov-25	115.90	15.00	2	
PBS023	15-May-19	15-May-30	8.13	4.3	3.54	5.81 ↑ 1.9bps	108.58	5.576	5.815	108.58	109.52	8-Jan-26	109.00	1.50	1	
PBS040	30-Oct-25	15-Nov-30	5.00	4.8	4.12	5.61	0.9bps	97.50	5.506	5.626	97.41	97.90	12-Feb-26	97.39	106.35	19
PBS012	28-Jan-16	15-Nov-31	8.88	5.8	4.50	5.85 ↓ -0.6bps	114.57	5.802	5.909	114.28	114.84	10-Feb-26	114.89	140.00	9	
PBS024	28-May-19	15-May-32	8.38	6.3	4.84	6.05 ↓ -0.5bps	111.91	6.016	6.095	111.69	112.13	20-Dec-22	94.07	15.00	22	
PBS025	29-May-19	15-May-33	8.38	7.3	5.43	6.09 ↓ -0.3bps	113.21	6.006	6.134	112.95	113.75	8-Dec-25	113.61	10.60	2	
PBSG002	30-Oct-25	15-Oct-33	5.63	7.7	6.01	6.15 ↑ 0.1bps	96.85	6.044	6.193	96.56	97.45	10-Feb-26	96.79	272.07	14	
PBS029	14-Jan-21	15-Mar-34	6.38	8.1	6.12	5.99 → 0.0bps	102.43	5.964	6.066	101.94	102.60	12-Feb-26	101.85	45.33	6	
PBS022	24-Jan-19	15-Apr-34	8.63	8.2	5.85	6.33 ↓ -0.2bps	114.40	6.369	6.597	112.64	114.18	8-Dec-25	115.73	10.11	5	

PRICE INDEX



YIELD INDEX



TECHNICAL ANALYSIS

FR0109

INDICATORS	12-Feb-26	-1 Day	Change
Last Price	100.64	100.64	0.00
DI+	24.60	24.78	(0.18)
DI-	44.41	45.21	(0.79)
ADX (15D)	28.53	28.51	0.01
A/D	1,006.88	-965.98	1,972.86
CMF(20D)	0.015	-0.015	0.03
CCI	-36.14	-50.53	14.39
Volume (IDR bn)	3,606.75	40.00	3,566.75
Frequency	25	9	16

COMMENT

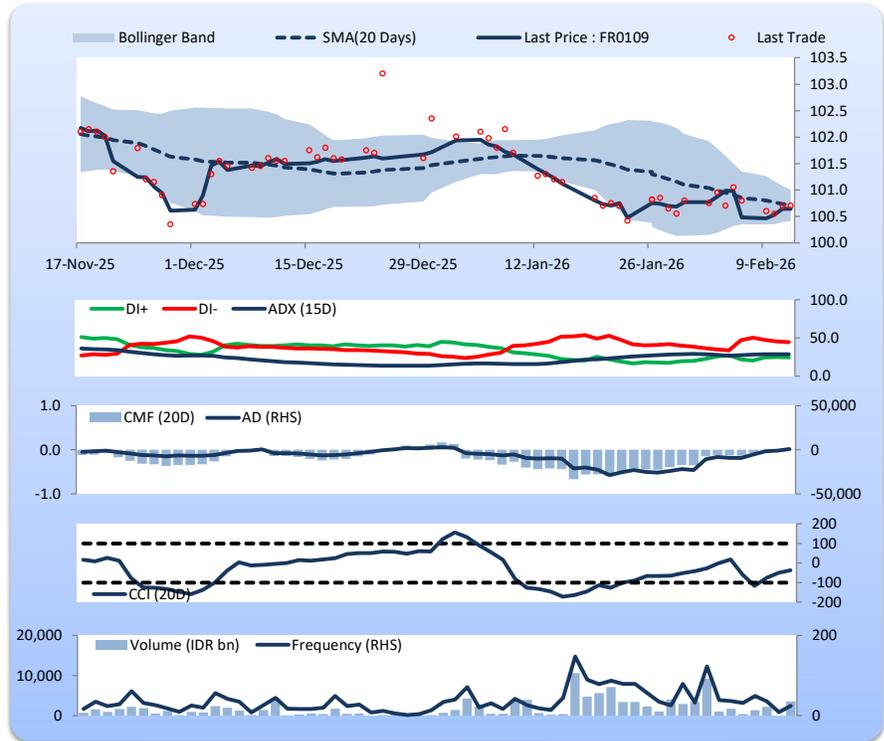
Price increased slightly; heavy trade volume; upward trend continues to strengthen; buying pressure increased; CCI increased.

HOLD

FEATURES

Issue Date	14-Aug-25
Mature Date	15-Mar-31
Tenor	5.1
Coupon Rate	5.88
Last Yield	5.73
Modified Duration	4.25
Previous Coupon Date	15-Sep-25
Next Coupon Date	15-Mar-26

Sources: Bloomberg (Price); IDX



FR0108

INDICATORS	12-Feb-26	-1 Day	Change
Last Price	100.61	100.59	0.03
DI+	19.50	19.57	(0.07)
DI-	53.59	54.78	(1.19)
ADX (15D)	37.12	36.44	0.68
A/D	-22,110.60	-24,848.41	2,737.81
CMF(20D)	-0.401	-0.449	0.05
CCI	-87.95	-98.58	10.63
Volume (IDR bn)	1,266.70	1,494.12	(227.43)
Frequency	129	135	(6)

COMMENT

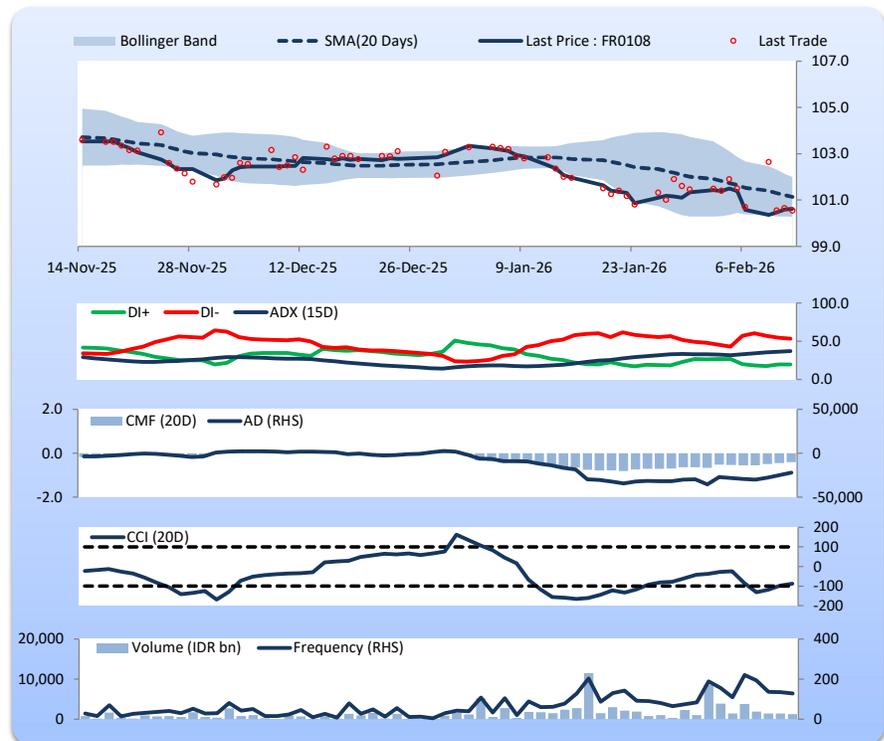
Price increased slightly; heavy trade volume; upward trend continues to strengthen; selling pressure eased; CCI increased.

BUY

FEATURES

Issue Date	31-Jul-25
Mature Date	15-Apr-36
Tenor	10.2
Coupon Rate	6.50
Last Yield	6.42
Modified Duration	7.22
Previous Coupon Date	15-Oct-25
Next Coupon Date	15-Apr-26

Sources: Bloomberg (Price); IDX



FR0106

INDICATORS	12-Feb-26	-1 Day	Change
Last Price	104.61	104.57	0.03
DI+	13.75	13.67	0.08
DI-	52.52	53.32	(0.80)
ADX (15D)	39.79	38.46	1.34
A/D	-11,022.34	-13,216.17	2,193.83
CMF(20D)	-0.473	-0.530	0.06
CCI	-104.02	-119.99	15.97
Volume (IDR bn)	267.74	702.85	(435.11)
Frequency	28	21	7

COMMENT

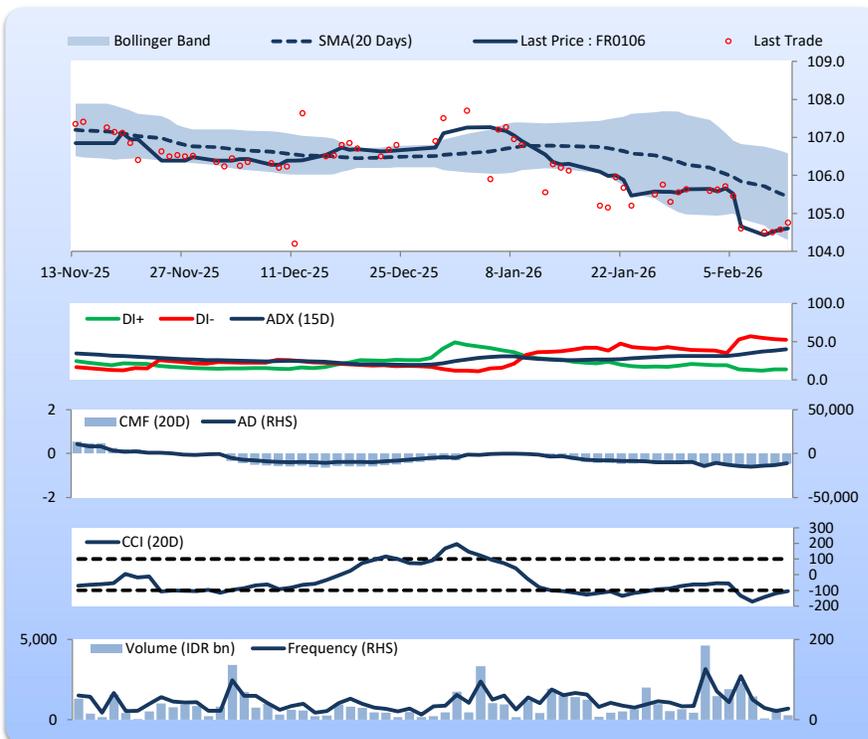
Price increased slightly; moderate trade volume; upward trend continues to strengthen; selling pressure eased; CCI increased.

BUY

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-40
Tenor	14.5
Coupon Rate	7.13
Last Yield	6.63
Modified Duration	8.80
Previous Coupon Date	15-Aug-25
Next Coupon Date	15-Feb-26

Sources: Bloomberg (Price); IDX



FR0107

INDICATORS	12-Feb-26	-1 Day	Change
Last Price	104.60	104.55	0.04
DI+	18.73	17.89	0.84
DI-	55.16	56.23	(1.07)
ADX (15D)	33.42	32.28	1.13
A/D	-7,264.31	-8,446.87	1,182.56
CMF(20D)	-0.450	-0.508	0.06
CCI	-119.07	-141.25	22.18
Volume (IDR bn)	665.52	227.96	437.57
Frequency	35	13	22

COMMENT

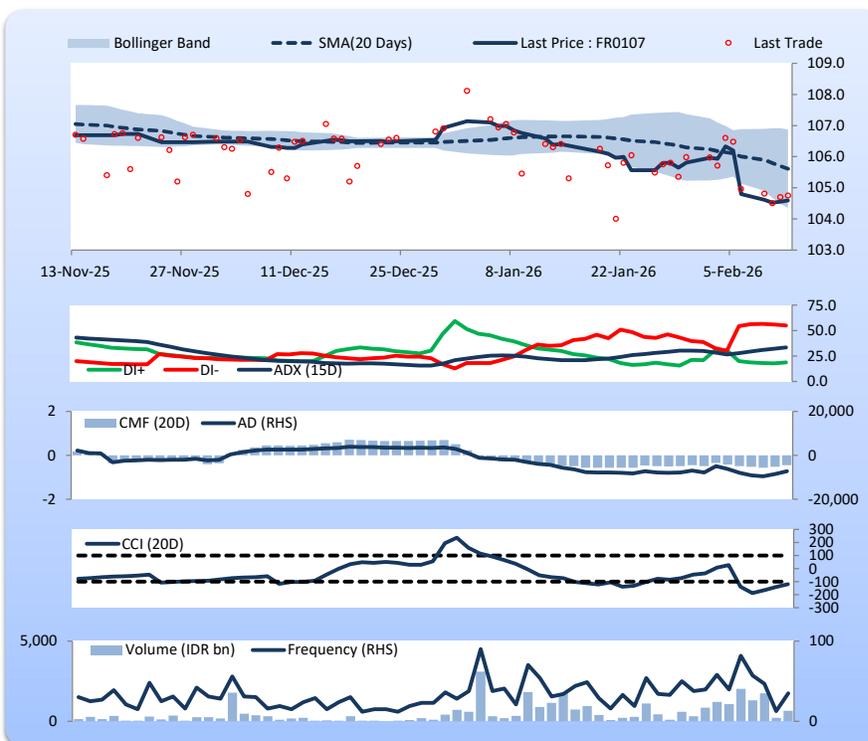
Price increased slightly; moderate trade volume; upward trend continues to strengthen; selling pressure eased; CCI increased.

BUY

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-45
Tenor (year)	19.5
Coupon Rate	7.13
Last Yield	6.70
Modified Duration	10.32
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 accept 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.