

MOST ACTIVE GOVERNMENT BONDS

Bond	Coupon	Maturity	Last Price	Yield	Volume (IDR bn)
FR0103	6.750	15-Jul-35	100.85	6.652	3,241.40
FR0109	5.875	15-Mar-31	97.40	6.470	1,940.77
FR0107	7.125	15-Aug-45	104.60	6.712	1,281.50
FR0108	6.500	15-Apr-36	98.85	6.578	1,247.71
FR0096	7.000	15-Feb-33	102.25	6.619	923.22
PBS034	6.500	15-Jun-39	100.50	6.598	763.93
FR0095	6.375	15-Aug-28	99.70	6.178	538.34
FR0056	8.375	15-Sep-26	101.45	5.528	528.63
FR0102	6.875	15-Jul-54	99.25	6.865	508.14
FR0104	6.500	15-Jul-30	99.84	6.480	500.18

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

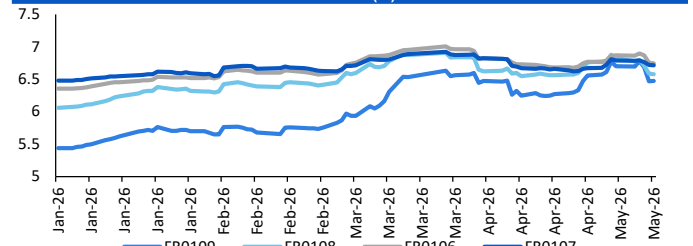
Bond	Rating	Coupon	Maturity	Last Price	Yield	Volume
MBMA01BCN4	A	9.000	8-May-29	100.00	9.00	1,735.01
MBMA01ACN4	A	7.500	15-May-27	99.95	7.55	1,050.70
MBMA01CCN4	A	9.250	8-May-31	100.00	9.25	621.65
SMMBMA01ACN4	A	9.000	8-May-29	100.15	8.94	560.38
BSDE04CCN2	AA	6.250	17-Dec-32	94.91	7.22	300.00
BOLD03B	A+	8.000	10-Oct-28	99.46	8.25	290.00
SMARMA01CN2	A-	8.750	8-May-31	100.02	8.75	280.00
SMLPPI01CN1	A	11.000	4-Oct-29	107.85	8.33	280.00
SIBALI01BCN3	A	7.250	5-Dec-28	96.13	8.95	262.40
SIJEE01B	A	11.500	8-Jul-28	106.11	8.39	243.20

SOVEREIGN BOND YIELDS

Country	Tenor	Coupon (%)	MA LTM as of			Spread over UST YC (bps)		
			8-May-26	8-Apr	Mar	8-May-26	Apr	Mar
United States	2yr		3.92	3.89	3.82			
USD	5yr		4.02	4.01	3.94			
	10yr		4.37	4.37	4.32			
German	2yr	0.25	2.59	2.64	2.62	-131	-123	-118
EUR	5yr	1.00	2.70	2.75	2.73	-132	-126	-122
	10yr	1.75	3.00	3.04	3.00	-137	-134	-132
Indonesia	2yr	3.50	4.14	4.20	4.48	25	32	68
USD	5yr	3.85	4.49	4.57	4.91	48	56	97
	10yr	6.63	5.29	5.35	5.57	93	98	125
Brazil	2yr	0.00	13.62	13.71	13.74	973	984	994
BRL	3yr	0.00	13.76	13.81	13.84	987	994	1,004
	10yr	10.00	14.04	13.98	14.02	1,015	1,010	1,022
Philippines	2yr	6.00	5.77	5.29	5.47	188	142	167
PHP	5yr	7.88	7.31	6.84	6.77	329	283	282
	10yr	11.38	7.55	7.05	7.08	318	267	276
Thailand	2yr	3.13	1.21	1.24	1.45	-269	-264	-235
THB	5yr	3.45	1.53	1.61	1.73	-249	-240	-222
	10yr	3.63	2.17	2.20	2.26	-219	-218	-207
India	2yr	7.59	6.16	6.26	6.42	227	239	262
INR	5yr	7.28	6.67	6.77	6.76	265	277	282
	10yr	8.83	6.97	7.04	7.03	260	266	271
Malaysia	3yr	3.17	3.21	3.21	3.28	-71	-68	-54
MYR	5yr	3.26	3.35	3.36	3.44	-67	-65	-50
	10yr	4.18	3.57	3.57	3.64	-80	-80	-68

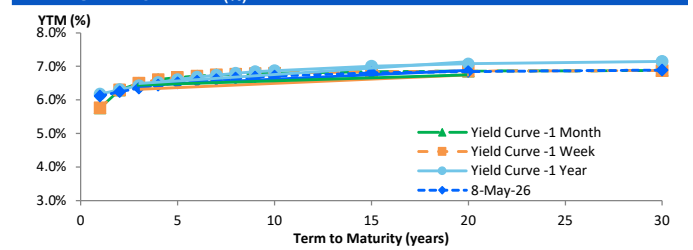
Sources: Bloomberg (Current Yield Curve), US Treasury

YIELD OF GOVERNMENT BOND BENCHMARK (%)



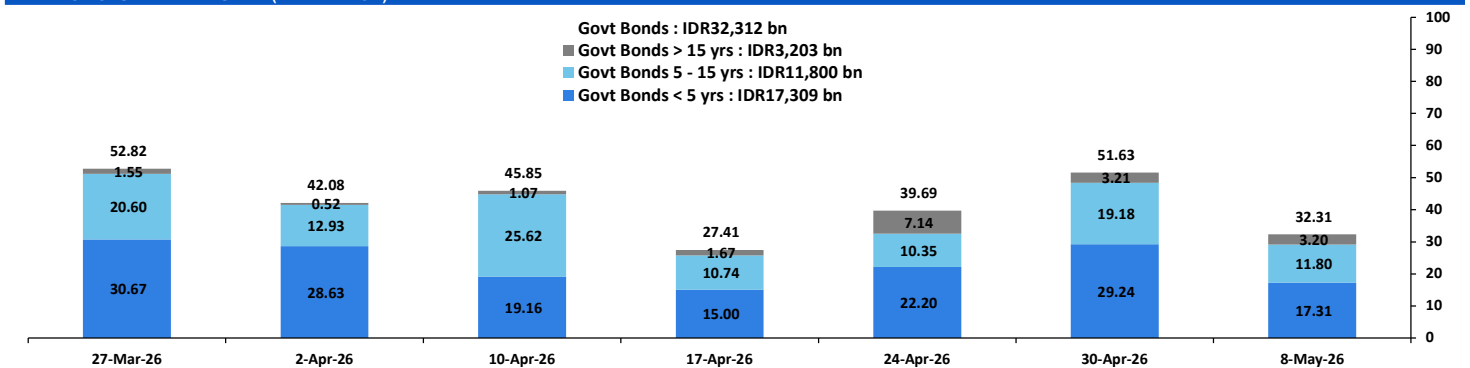
Source: Bloomberg

YIELD CURVE MOVEMENT (%)



Source: Bloomberg

TRADING VOLUME BY MATURITY (IDR TRILLION)



Sources: Indonesia Stock Exchange

CURRENCY

Price	8-May-26	-1 Day	-1 Week	-1 Month	EoP2025
DX	97.92	↓	98.07	98.16	99.13
USD/IDR	17,373	↑	17,342	17,353	16,690
EUR/USD	1.18	↑	1.17	1.17	1.17
USD/JPY	156.66	↓	156.93	157.01	158.57
USD/CNY	6.801	↓	6.804	6.828	6.988
USD/MYR	3.921	↑	3.908	3.972	4.060
SGD/IDR	13,706	↑	13,692	13,621	12,969

Source: Bloomberg

COMMODITY

Price	8-May-26	-1 Day	-1 Week	-1 Month	EoP2025
CPO (Palm Oil)	4,491	↓	4,527	4,504	4,518
Coal	132.20	↑	132.05	133.90	135.50
Gold (XAU/USD)	4,714	↑	4,686	4,614	4,719
Nickel	18,968	↓	19,216	19,216	17,115
Copper	624.55	↑	612.75	593.20	577.70
Brent	99.78	↓	100.06	108.17	94.75
WTI	94.27	↓	94.81	101.94	94.41

PHEI FAIR SPREAD

	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
AAA	38	40	42	45	49	53	57	60	63	65
AA+	44	45	47	49	51	54	57	59	61	63
AA	63	65	66	67	69	71	74	75	77	78
AA-	105	109	110	112	115	118	120	122	123	124
A+	160	169	171	176	181	185	189	191	192	193
A	216	231	237	245	253	260	265	268	269	270
A-	263	286	297	309	321	331	338	342	344	345
BBB+	302	334	351	368	384	397	406	412	416	417
BBB	337	378	403	426	446	462	473	481	486	488

*interpolated, as of May 08, 2026 (bps)

Sources: PHEI, Bloomberg

SBN HOLDING - (IDR tn)

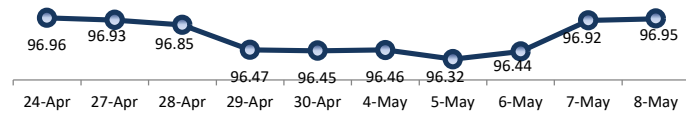
	06-May-2026	WoW	Mtd	YTD
Banks	1,217.4	(10.7)	(6.0)	(111.2)
Bank Indonesia (exclude repo)	1,818.4	22.6	(3.6)	176.8
Non-Banks:				
Mutual Fund	261.0	3.9	3.4	18.0
Insurance & Pension Fund	1,371.7	12.2	0.4	81.0
Foreign Investor	867.6	5.3	0.7	(11.0)
Individual	551.2	1.4	0.9	13.8
Others	710.9	1.4	0.2	62.0
Total	6,798.1	36.0	(4.0)	229.3
Domestic Investor	4,112.1	8.1	(1.1)	63.6
Foreign Investor	867.6	5.3	0.7	(11.0)
Bank Indonesia (include repo)	1,708.2	5.1	(0.7)	67.7

Source: DJPPR (Processed)

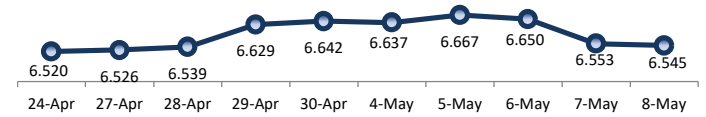
VALUATIONS OF GOVERNMENT BONDS

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	0.4	0.34	5.53 ↓ -5.7bps	100.93	5.730	6.583	100.59	100.89	8-May-26	101.45	528.63	29
FR0090	8-Jul-21	15-Apr-27	5.13	0.9	0.90	6.11 ↓ -4.0bps	99.12	5.886	6.603	98.67	99.31	8-May-26	99.09	262.92	68
FR0059	15-Sep-11	15-May-27	7.00	1.0	0.94	6.13 ↓ -6.2bps	100.83	5.978	6.593	100.39	100.99	8-May-26	101.60	9.84	26
FR0042	25-Jan-07	15-Jul-27	10.25	1.2	1.08	6.16 ↓ -6.7bps	104.55	6.158	6.366	104.36	104.60	8-May-26	104.56	5.90	1
FR0094	4-Mar-22	15-Jan-28	5.60	1.7	1.56	5.93 ↓ -1.4bps	99.47	5.763	6.323	98.85	99.73	16-Mar-26	98.95	1.90	1
FR0047	30-Aug-07	15-Feb-28	10.00	1.8	1.59	6.27 ↓ -4.4bps	106.11	6.159	6.360	106.00	106.34	8-May-26	106.95	8.70	4
FR0064	13-Aug-12	15-May-28	6.13	2.0	1.82	6.21 ↓ -0.2bps	99.83	6.132	6.283	99.70	99.99	8-May-26	100.30	20.89	19
FR0095	19-Aug-22	15-Aug-28	6.38	2.3	2.06	6.18 ↓ -2.0bps	100.40	6.085	6.278	100.19	100.60	8-May-26	99.70	538.34	16
FR0099	27-Jan-23	15-Jan-29	6.40	2.7	2.39	6.44 ↓ -2.5bps	99.90	6.177	6.848	98.90	100.53	1-Jul-25	99.50	49.05	2
FR0071	12-Sep-13	15-Mar-29	9.00	2.9	2.48	6.34 ↑ 1.6bps	106.81	6.195	6.332	106.85	107.22	8-May-26	106.85	14.57	6
FR0101	2-Nov-23	15-Apr-29	6.88	2.9	2.62	6.33 ↑ 3.7bps	101.42	6.190	6.339	101.41	101.81	8-May-26	101.40	126.67	23
FR0078	27-Sep-18	15-May-29	8.25	3.0	2.56	6.37 ↑ 1.7bps	105.09	6.226	6.359	105.12	105.49	8-May-26	105.55	14.69	13
FR0104	22-Aug-24	15-Jul-30	6.50	4.2	3.55	6.48 ↑ 1.4bps	100.06	6.389	6.508	99.96	100.39	8-May-26	99.84	500.18	29
FR0052	20-Aug-09	15-Aug-30	10.50	4.3	3.43	6.44 ↓ -2.7bps	114.90	6.250	6.588	114.34	115.71	8-May-26	115.00	48.00	1
FR0082	1-Aug-19	15-Sep-30	7.00	4.4	3.68	6.47 ↓ -12.8bps	101.97	6.338	6.499	101.86	102.47	8-May-26	101.79	303.76	23
FRSDG001	27-Oct-22	15-Oct-30	7.38	4.4	3.73	6.66 → 0.0bps	102.72	5.580	6.433	103.58	106.96	4-May-26	102.15	0.30	1
FR0087	13-Aug-20	15-Feb-31	6.50	4.8	3.99	6.46 ↓ -6.7bps	100.17	6.380	6.576	99.68	100.47	8-May-26	99.55	428.03	28
FR0109	15-Aug-25	15-Mar-31	5.88	4.9	4.12	6.47 ↓ -2.2bps	97.55	6.329	6.608	96.99	98.12	8-May-26	97.40	1,940.77	176
FR0085	4-May-20	15-Apr-31	7.75	4.9	4.07	6.50 ↓ -2.2bps	105.19	6.317	6.644	104.58	105.99	8-May-26	105.00	1.45	2
FR0073	6-Aug-15	15-May-31	8.75	5.0	3.93	6.47 ↑ 3.9bps	109.64	6.322	6.489	109.55	110.30	7-May-26	109.25	2.35	8
FR0054	22-Jul-10	15-Jul-31	9.50	5.2	4.04	6.50 ↓ -20.6bps	112.99	6.412	6.663	112.25	113.43	8-May-26	112.59	8.02	3
FR0091	8-Jul-21	15-Apr-32	6.38	5.9	4.85	6.52 ↓ -13.4bps	99.30	6.407	6.654	98.65	99.84	8-May-26	101.00	127.85	48
FR0058	21-Jul-11	15-Jun-32	8.25	6.1	4.67	6.61 ↓ -20.4bps	108.12	6.370	6.731	107.49	109.37	8-May-26	107.00	0.25	2
FR0074	10-Nov-16	15-Aug-32	7.50	6.3	4.91	6.60 ↓ -2.8bps	104.55	6.489	6.621	104.44	105.13	8-May-26	105.25	0.10	1
FR0096	19-Aug-22	15-Feb-33	7.00	6.8	5.27	6.62 ↑ 2.2bps	102.04	6.527	6.630	101.98	102.54	8-May-26	102.25	923.22	50
FR0065	30-Aug-12	15-May-33	6.63	7.0	5.37	6.63 ↓ -5.3bps	99.98	6.336	6.782	99.13	101.62	8-May-26	100.90	44.48	17
FR0100	24-Aug-23	15-Feb-34	6.63	7.8	5.91	6.64 ↓ -2.8bps	99.93	6.582	6.720	99.42	100.24	8-May-26	100.00	320.45	49
FR0068	1-Aug-13	15-Mar-34	8.38	7.9	5.76	6.66 ↓ -1.3bps	110.36	6.625	6.750	109.77	110.57	8-May-26	110.30	3.08	8
FR0080	4-Jul-19	15-Jun-35	7.50	9.1	6.43	6.66 ↓ -5.0bps	105.65	6.636	6.748	105.04	105.83	8-May-26	105.69	325.90	25
FR0103	29-Jul-25	15-Jul-35	6.75	9.2	6.64	6.65 ↑ 0.1bps	100.65	6.603	6.810	99.58	100.99	8-May-26	100.85	3,241.40	89
FR0108	31-Jul-25	15-Apr-36	6.50	9.9	7.20	6.58 ↓ -3.9bps	99.43	6.507	6.824	97.68	99.94	8-May-26	98.85	1,247.71	128
FR0072	9-Jul-15	15-May-36	8.25	10.0	6.71	6.69 ↓ -3.0bps	111.28	6.649	6.871	110.55	111.57	8-May-26	110.15	1.00	4
FR0088	7-Jan-21	15-Jun-36	6.25	10.1	7.18	6.59 ↑ 0.6bps	97.53	6.531	6.726	96.54	97.94	8-May-26	100.00	24.82	73
FR0045	24-May-07	15-May-37	9.75	11.0	6.90	6.81 ↓ -1.2bps	122.55	6.651	6.991	120.95	123.94	20-Apr-26	124.50	1.20	1
FR0093	6-Jan-22	15-Jul-37	6.38	11.2	7.71	6.64 ↓ -1.5bps	97.92	6.608	6.736	97.19	98.16	8-May-26	99.25	54.84	52
FR0075	10-Aug-17	15-May-38	7.50	12.0	7.71	6.78 ↓ -1.3bps	105.84	6.708	6.859	105.19	106.46	8-May-26	105.29	4.11	8
FR0098	15-Sep-22	15-Jun-38	7.13	12.1	7.88	6.74 ↓ -1.8bps	103.11	6.685	6.845	102.27	103.61	8-May-26	104.00	293.48	31
FR0050	24-Jan-08	15-Jul-38	10.50	12.2	7.35	6.82 ↓ -0.8bps	130.11	6.309	6.829	130.03	135.25	8-May-26	128.50	1.00	1
FR0079	7-Jan-19	15-Apr-39	8.38	12.9	8.14	6.80 ↓ -0.5bps	113.42	6.736	6.882	112.64	113.99	8-May-26	113.30	4.03	12
FR0083	7-Nov-19	15-Apr-40	7.50	13.9	8.70	6.82 ↓ -1.2bps	106.05	6.729	6.896	105.35	106.90	8-May-26	106.49	60.69	25
FR0106	9-Jan-25	15-Aug-40	7.13	14.3	8.84	6.74 ↓ -3.0bps	103.44	6.652	6.904	101.97	104.30	8-May-26	103.65	488.98	49
FR0057	21-Apr-11	15-May-41	9.50	15.0	8.41	6.81 → 0.0bps	125.06	6.770	6.875	124.34	125.49	14-Apr-26	126.50	5.25	2
FR0062	9-Feb-12	15-Apr-42	6.38	15.9	9.72	6.82 ↓ -2.1bps	95.70	6.729	6.900	94.97	96.57	8-May-26	99.50	70.97	34
FR0092	8-Jul-21	15-Jun-42	7.13	16.1	9.36	6.77 ↓ -1.5bps	103.42	6.692	6.833	102.82	104.22	8-May-26	102.85	8.34	17
FR0097	19-Aug-22	15-Jun-43	7.13	17.1	9.69	6.73 ↓ -0.8bps	103.99	6.664	6.806	103.19	104.65	8-May-26	103.40	132.80	32
FR0067	18-Jul-13	15-Feb-44	8.75	17.8	9.54	6.85 ↑ 0.6bps	119.30	6.747	6.957	118.11	120.55	7-May-26	119.54	45.00	3
FR0107	9-Jan-25	15-Aug-45	7.13	19.3	10.44	6.71 ↓ -1.1bps	104.41	6.594	6.866	102.73	105.74	8-May-26	104.60	1,281.50	43
FR0076	22-Sep-17	15-May-48	7.38	22.0	10.75	6.86 ↓ -0.1bps	105.77	6.805	6.986	104.34	106.46	8-May-26	105.35	9.48	19
FR0089	7-Jan-21	15-Aug-51	6.88	25.3	11.73	6.88 ↓ -0.3bps	99.97	6.811	6.998	98.54	100.75	8-May-26	99.25	17.15	55
FR0102	5-Jan-24	15-Jul-54	6.88	28.2	12.13	6.87 ↓ -0.6bps	100.12	6.772	7.012	98.31	101.27	8-May-26	99.25	508.14	65
FR0105	27-Aug-24	15-Jul-64	6.88	38.2	13.18	6.86 ↑ 1.2bps	100.17	6.759	7.032	97.91	101.57	14-Apr-25	99.00	0.10	1
ORI024T6	8-Nov-23	15-Oct-29	6.35	3.4	-	6.38 ↑ 5.3bps	99.90	6.017	6.667	99.03	101.03	8-May-26	101.75	0.79	6
ORI025T6	28-Feb-24	15-Feb-30	6.40	3.8	-	6.45 ↑ 4.7bps	99.83	6.007	6.739	98.88	101.32	8-May-26	99.40	11.74	9
ORI026T6	30-Oct-24	15-Oct-30	6.40	4.4	-	6.32 ↑ 0.1bps	100.29	6.074	6.533	99.49	101.26	8-May-26	100.16	0.12	1
PBS003	2-Feb-12	15-Jan-27	6.00	0.7	0.65	5.86 ↓ -12.0bps	100.08	6.164	7.016	99.32	99.88	8-May-26	100.35	102.33	86
PBS020	22-Oct-18	15-Oct-27	9.00	1.4	1.34	5.42 ↓ -1.0bps	104.85	5.697	6.549	103.30	104.49	31-Jul-24	108.25	0.50	1
PBS018	4-Jun-18	15-May-28	7.63	2.0	1.79	5.88 ↓ -1.5bps	103.26	5.918	6.511	102.07	103.20	3-Sep-19	99.29	2,000.00	2
PBS030	4-Jun-21	15-Jul-28	5.88	2.2	1.99	6.20 ↓ -4.0bps	99.35	6.224	6.441	98.85	99.29	8-May-26	99.20	24.10	132
PBSG001	22-Sep-22	15-Sep-29	6.63	3.4	2.94	6.24 ↓ -3.1bps	101.14	5.850	6.620	100.00	102.32	6-May-26	100.55	8.00	2
IFR0006	1-Apr-10	15-Mar-30	10.25	3.9	3.18	6.04 ↑ 0.7bps	114.24	5.783	6.583	112.29	115.22	11-Mar-26	113.43	2.00	2
PBS023	15-May-19	15-May-30	8.13	4.0	3.31	5.91 ↓ -0.2bps	107.81	5.595	6.379	106.10	108.99	15-Apr-26	105.67	5.00	1
PBS040	30-Oct-25	15-Nov-30	5.00	4.5	3.87	6.29 ↓ -2.2bps	95.02	5.968	6.440	94.43	96.21	8-May-26	96.50	99.42	37
PBS012	28-Jan-16	15-Nov-31													

PRICE INDEX



YIELD INDEX



TECHNICAL ANALYSIS

FR0109

INDICATORS	8-May-26	-1 Day	Change
Last Price	97.53	97.56	(0.03)
DI+	27.00	26.16	0.84
DI-	40.10	42.23	(2.13)
ADX (15D)	43.48	45.19	(1.71)
A/D	-36,080.83	-40,871.04	4,790.21
CMF(20D)	-0.323	-0.354	0.03
CCI	-4.34	-29.50	25.15
Volume (IDR bn)	1,940.77	2,935.24	(994.47)
Frequency	176	190	(14)

COMMENT

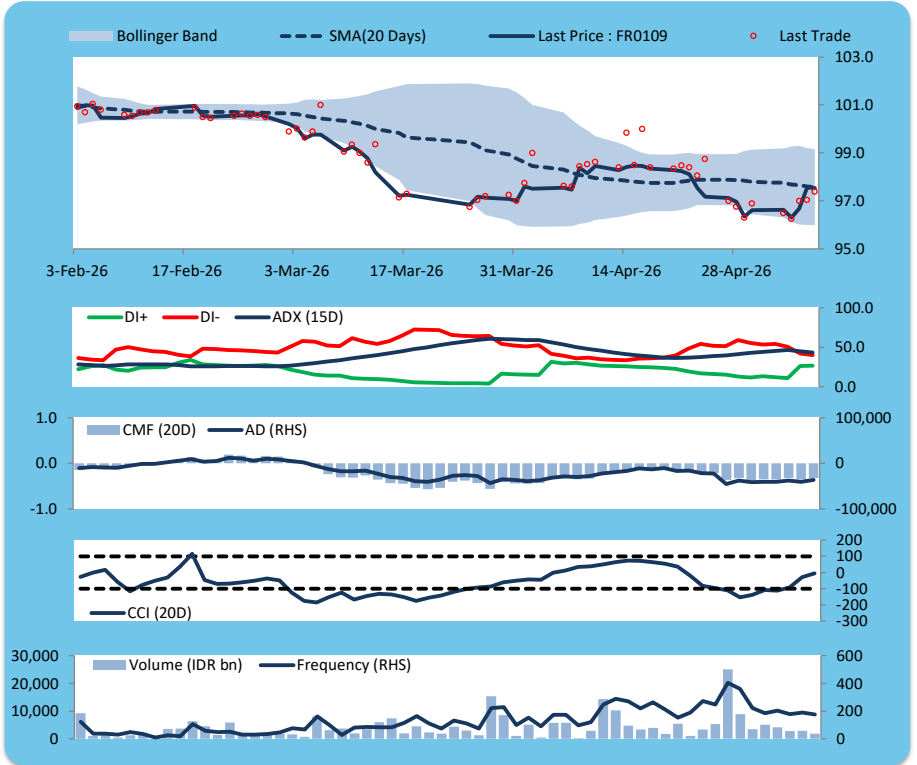
Price declined slightly; heavy trade volume; upward trend continues to weaken; selling pressure eased; CCI increased.

SELL

FEATURES

Issue Date	14-Aug-25
Mature Date	15-Mar-31
Tenor	4.9
Coupon Rate	5.88
Last Yield	6.47
Modified Duration	4.12
Previous Coupon Date	15-Mar-26
Next Coupon Date	15-Sep-26

Sources: Bloomberg (Price); IDX



FR0108

INDICATORS	8-May-26	-1 Day	Change
Last Price	99.43	99.39	0.03
DI+	37.68	38.01	(0.33)
DI-	31.65	32.54	(0.89)
ADX (15D)	27.09	28.41	(1.31)
A/D	2,637.19	2,271.32	365.86
CMF(20D)	0.080	0.067	0.01
CCI	48.56	24.46	24.10
Volume (IDR bn)	1,247.71	2,140.21	(892.50)
Frequency	128	213	(85)

COMMENT

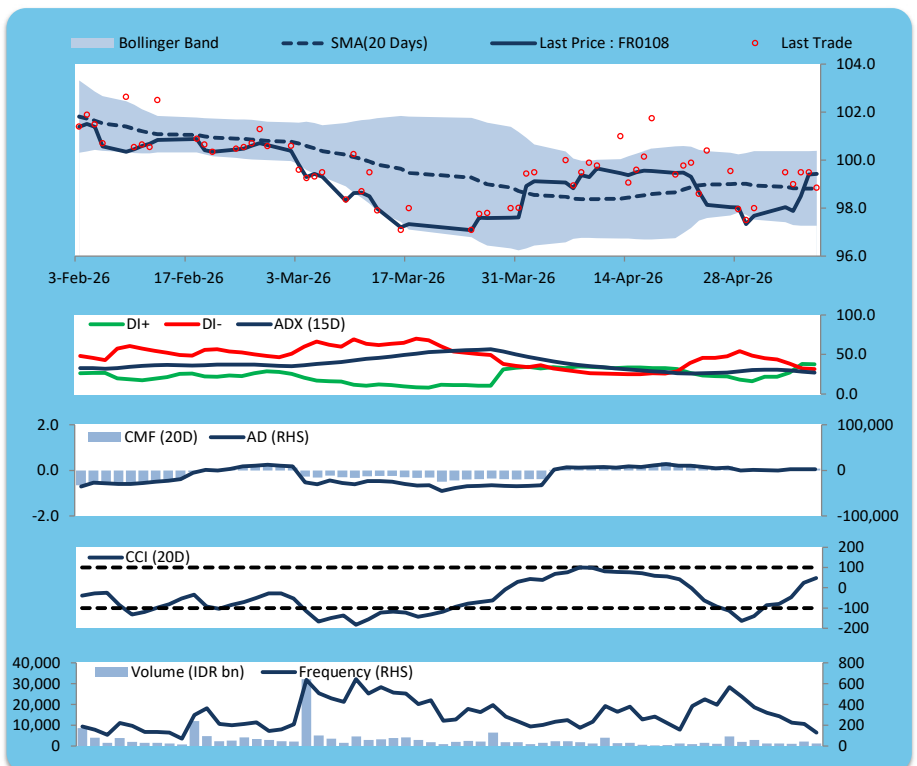
Price increased slightly; heavy trade volume; upward trend continues to weaken; buying pressure increased; CCI increased.

BUY

FEATURES

Issue Date	31-Jul-25
Mature Date	15-Apr-36
Tenor	9.9
Coupon Rate	6.50
Last Yield	6.58
Modified Duration	7.20
Previous Coupon Date	15-Apr-26
Next Coupon Date	15-Oct-26

Sources: Bloomberg (Price); IDX



FR0106

INDICATORS	8-May-26	-1 Day	Change
Last Price	103.43	103.34	0.09
DI+	41.28	39.33	1.95
DI-	40.12	41.45	(1.33)
ADX (15D)	25.25	26.95	(1.70)
A/D	910.14	995.94	(85.80)
CMF(20D)	0.080	0.086	(0.01)
CCI	12.81	-32.53	45.34
Volume (IDR bn)	488.98	1,058.89	(569.91)
Frequency	49	96	(47)

COMMENT

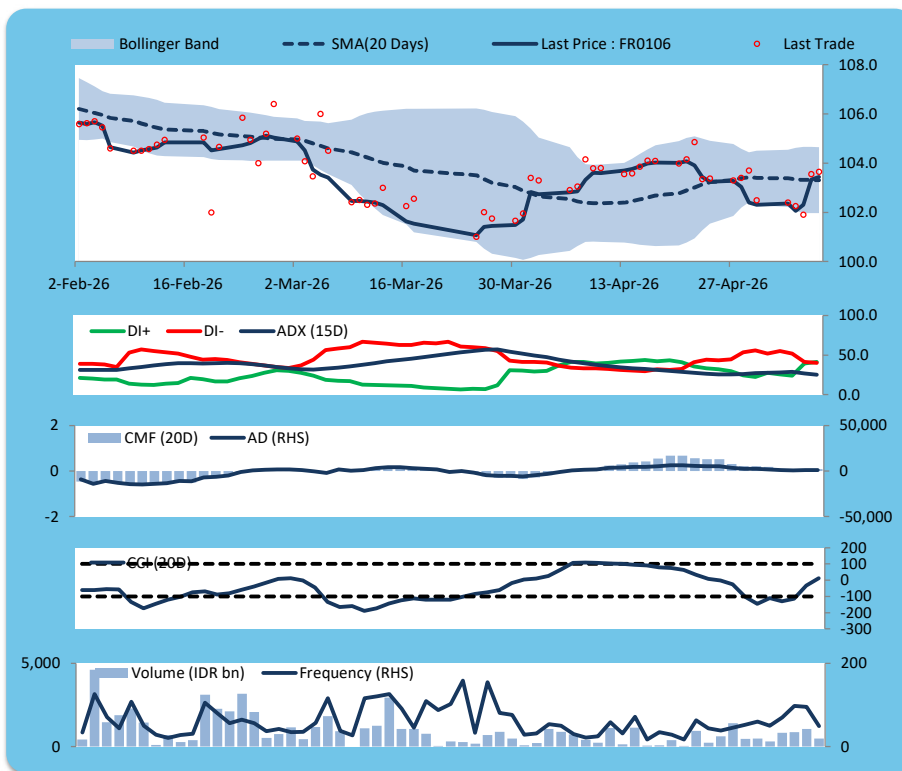
Price increased; moderate trade volume; upward trend continues to weaken; buying pressure eased; CCI increased.

BUY

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-40
Tenor	14.3
Coupon Rate	7.13
Last Yield	6.74
Modified Duration	8.84
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



FR0107

INDICATORS	8-May-26	-1 Day	Change
Last Price	104.41	104.30	0.11
DI+	37.52	36.24	1.28
DI-	38.79	40.05	(1.25)
ADX (15D)	24.48	26.11	(1.63)
A/D	291.14	130.38	160.76
CMF(20D)	0.019	0.008	0.01
CCI	-23.59	-46.00	22.40
Volume (IDR bn)	1,281.50	755.29	526.21
Frequency	43	60	(17)

COMMENT

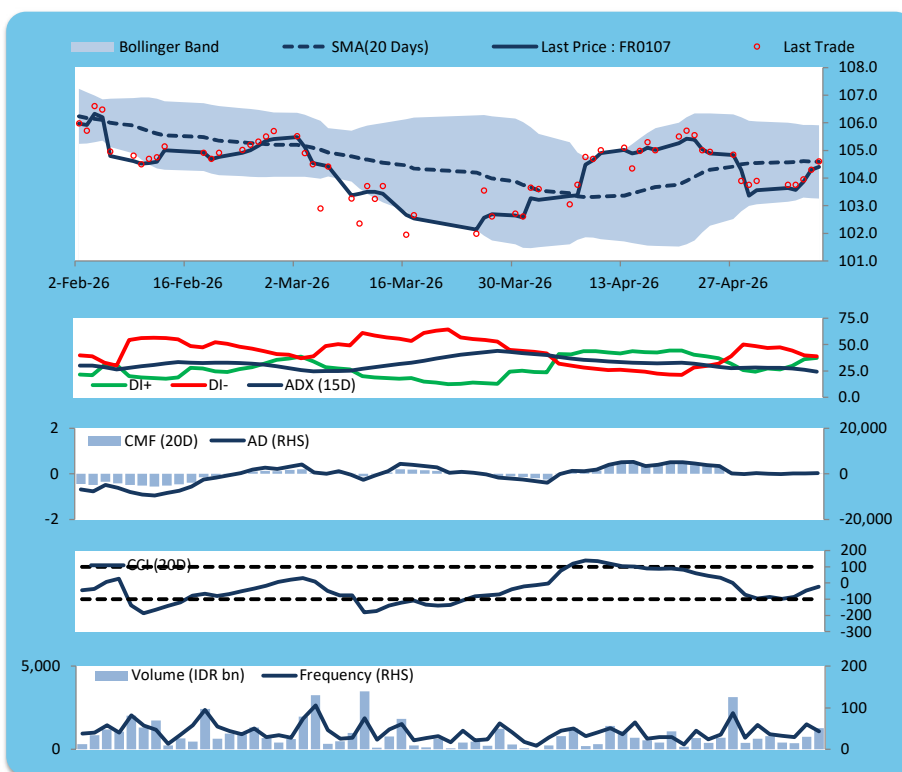
Price increased; heavy trade volume; upward trend continues to weaken; buying pressure increased; CCI increased.

BUY

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-45
Tenor (year)	19.3
Coupon Rate	7.13
Last Yield	6.71
Modified Duration	10.44
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



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