

MOST ACTIVE GOVERNMENT BONDS

Bond	Coupon	Maturity	Last Price	Yield	Volume (IDR bn)
FR0090	5.125	15-Apr-27	98.85	6.535	584.25
PBS030	5.880	15-Jul-28	98.60	6.567	549.61
FR0091	6.375	15-Apr-32	98.25	6.738	530.06
FR0056	8.375	15-Sep-26	100.57	6.132	450.57
FR0073	8.750	15-May-31	109.10	6.664	413.15
FR0065	6.625	15-May-33	99.65	6.770	358.24
FR0097	7.125	15-Jun-43	103.03	6.841	300.06
FR0059	7.000	15-May-27	100.44	6.494	254.00
SPN12261105	-	5-Nov-26	97.21	-	250.00
SPN12261008	-	8-Oct-26	97.71	-	200.00

*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

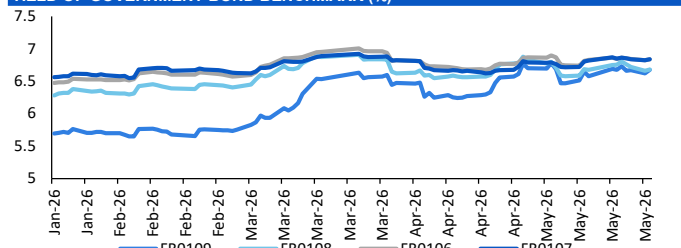
Bond	Rating	Coupon	Maturity	Last Price	Yield	Volume
BUMI01BCN5	A+	8.750	26-May-29	100.50	8.56	970.90
ADMF06BCN5	AAA	6.950	14-Feb-28	100.26	6.79	361.50
SMMFIN01BCN3	A	8.500	22-Jun-26	100.42	8.46	320.00
NIRO01XXMF	-	9.500	21-Dec-26	100.02	9.50	300.00
SMPNMP01ASECN1	AAA	6.250	18-Jul-26	100.22	6.24	273.00
SMPPGD03ACN5	AAA	6.100	13-Sep-26	100.31	6.08	240.00
SMBRIS01ASLCN2	AAA	6.450	6-Jul-26	100.02	6.45	232.00
SMBBMA01ACN1	A	7.500	15-Jul-26	100.22	7.48	210.00
SIMORA02ACN1	A+	10.000	13-Jul-26	100.71	9.93	180.00
WISL02B	A	8.000	8-Aug-26	100.16	7.99	180.00

SOVEREIGN BOND YIELDS

Country	Tenor	Coupon (%)	26-May-26			Spread over UST YC (bps)		
			26-May-26	MA LTM as of Apr	MA LTM as of Mar	26-May-26	Apr	Mar
United States	2yr		4.12	3.89	3.82			
USD	5yr		4.20	4.01	3.94			
	10yr		4.51	4.37	4.32			
German	2yr	0.25	2.58	2.64	2.62	-149	-123	-118
EUR	5yr	1.00	2.69	2.75	2.73	-152	-126	-122
	10yr	1.75	2.98	3.04	3.00	-153	-134	-132
Indonesia	2yr	3.50	4.20	4.20	4.48	13	32	68
USD	5yr	3.85	4.77	4.57	4.91	57	56	97
	10yr	6.63	5.57	5.35	5.57	107	98	125
Brazil	2yr	0.00	13.76	13.71	13.74	969	984	994
BRL	3yr	0.00	13.83	13.81	13.84	976	994	1,004
	10yr	10.00	14.10	13.98	14.02	1,003	1,010	1,022
Philippines	2yr	6.00	6.28	5.29	5.47	221	142	167
PHP	5yr	7.88	7.49	6.84	6.77	328	283	282
	10yr	11.38	7.59	6.92	6.90	308	254	257
Thailand	2yr	3.13	1.27	1.24	1.45	-280	-264	-235
THB	5yr	3.45	1.72	1.61	1.73	-248	-240	-222
	10yr	3.63	2.36	2.20	2.26	-215	-218	-207
India	2yr	7.59	6.48	6.26	6.42	241	239	262
INR	5yr	7.28	6.89	6.77	6.76	268	277	282
	10yr	8.83	7.04	7.04	7.03	253	266	271
Malaysia	3yr	3.17	3.24	3.21	3.28	-88	-68	-54
MYR	5yr	3.26	3.42	3.36	3.44	-78	-65	-50
	10yr	4.18	3.60	3.57	3.64	-91	-80	-68

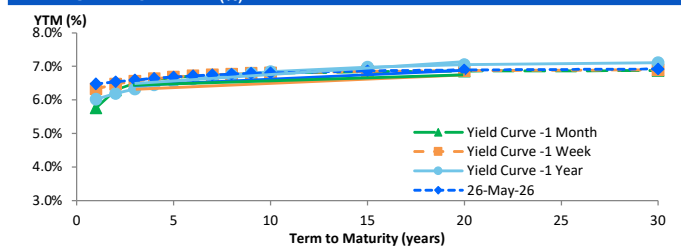
Sources: Bloomberg (Current Yield Curve), US Treasury

YIELD OF GOVERNMENT BOND BENCHMARK (%)



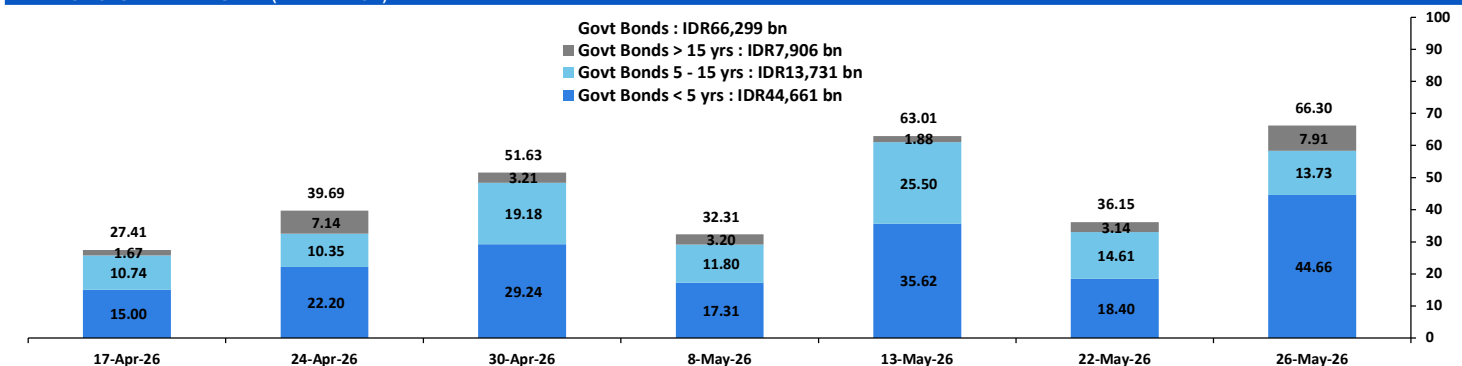
Source: Bloomberg

YIELD CURVE MOVEMENT (%)



Source: Bloomberg

TRADING VOLUME BY MATURITY (IDR TRILLION)



Sources: Indonesia Stock Exchange

CURRENCY

Price	26-May-26	-1 Day	-1 Week	-1 Month	EoP2025
DXY	99.07	↓	99.24	99.33	98.53
USD/IDR	17,789	↑	17,743	17,705	16,690
EUR/USD	1.16	↓	1.16	1.17	1.17
USD/JPY	159.19	↑	158.91	159.07	159.38
USD/CNY	6.786	↑	6.783	6.814	6.988
USD/MYR	3.968	↑	3.953	3.977	4.060
SGD/IDR	13,926	↑	13,891	13,831	12,969

Source: Bloomberg

COMMODITY

Price	26-May-26	-1 Day	-1 Week	-1 Month	EoP2025
CPO (Palm Oil)	4,425	↓	4,430	4,540	4,517
Coal	134.00	↑	132.05	132.40	133.70
Gold (XAU/USD)	4,522	↓	4,571	4,483	4,710
Nickel	18,780	↑	18,598	18,682	18,877
Copper	635.50	↑	634.20	616.50	602.70
Brent	99.60	↑	96.14	111.28	105.33
WTI	93.10	↓	96.60	107.77	94.40

PHEI FAIR SPREAD

	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
AAA	34	38	39	42	45	48	51	53	55	56
AA+*	44	46	48	50	52	54	56	58	59	59
AA	63	67	69	71	73	75	77	78	79	79
AA-*	99	107	110	114	118	121	124	126	127	128
A+*	146	160	166	173	180	186	190	193	195	196
A	197	216	227	238	249	258	265	269	271	273
A-*	246	267	284	301	317	329	337	342	345	347
BBB+*	292	315	337	361	383	397	407	412	416	417
BBB	337	360	388	420	447	465	476	482	485	486

*interpolated, as of May 26, 2026 (bps)

Sources: PHEI, Bloomberg

SBN HOLDING - (IDR tn)

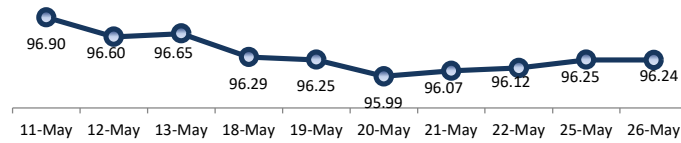
	22-May-2026	WoW	MtD	YTD
Banks	1,188.4	(5.6)	(35.0)	(140.3)
Bank Indonesia (exclude repo)	1,881.8	38.5	59.8	240.1
Non-Banks:				
Mutual Fund	259.4	(2.1)	1.7	16.4
Insurance & Pension Fund	1,389.5	14.1	18.2	98.8
Foreign Investor	865.2	(0.8)	(1.8)	(13.5)
Individual	552.7	0.5	2.5	15.4
Others	710.1	(3.3)	(0.6)	61.2
Total	6,846.9	41.3	44.8	278.1
Domestic Investor	4,100.0	3.6	(13.2)	51.5
Foreign Investor	865.2	(0.8)	(1.8)	(13.5)
Bank Indonesia (include repo)	1,719.9	10.3	10.9	79.3

Source: DJPPR (Processed)

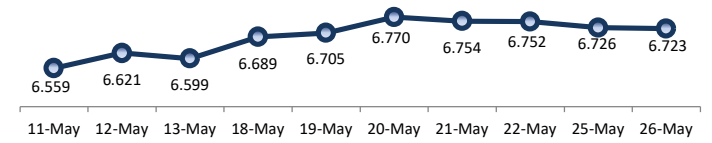
VALUATIONS OF GOVERNMENT BONDS

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	0.3	0.30	6.13	↓ -6.1bps	100.60	6.297	6.585	100.50	100.59	26-May-26	100.57	450.57	17
FR0090	8-Jul-21	15-Apr-27	5.13	0.9	0.85	6.54	↓ -3.6bps	98.82	6.468	6.756	98.61	98.85	26-May-26	98.85	584.25	51
FR0059	15-Sep-11	15-May-27	7.00	1.0	0.92	6.49	↓ -6.1bps	100.46	6.491	6.778	100.20	100.47	26-May-26	100.44	254.00	51
FR0042	25-Jan-07	15-Jul-27	10.25	1.1	1.03	6.54	↓ -3.5bps	103.93	6.407	6.686	103.83	104.14	25-May-26	103.03	0.02	1
FR0094	4-Mar-22	15-Jan-28	5.60	1.6	1.51	6.13	↑ 3.0bps	99.19	6.069	6.356	98.83	99.27	16-Mar-26	98.95	1.90	1
FR0047	30-Aug-07	15-Feb-28	10.00	1.7	1.54	6.65	↑ 0.9bps	105.30	6.452	6.638	105.37	105.68	25-May-26	106.90	0.16	2
FR0064	13-Aug-12	15-May-28	6.13	2.0	1.82	6.61	↑ -0.7bps	99.13	6.387	6.648	99.05	99.52	26-May-26	98.85	108.72	26
FR0095	19-Aug-22	15-Aug-28	6.38	2.2	2.01	6.53	↓ -0.3bps	99.67	6.349	6.567	99.60	100.04	26-May-26	100.20	17.62	23
FR0099	27-Jan-23	15-Jan-29	6.40	2.6	2.34	6.58	↓ -0.2bps	99.56	6.462	6.750	99.16	99.84	1-Jul-25	99.50	49.05	2
FR0071	12-Sep-13	15-Mar-29	9.00	2.8	2.43	6.57	↑ 2.2bps	106.07	6.446	6.620	105.98	106.44	26-May-26	105.25	40.10	6
FR0101	2-Nov-23	15-Apr-29	6.88	2.9	2.57	6.55	↑ 0.3bps	100.82	6.427	6.599	100.71	101.16	26-May-26	100.65	96.63	36
FR0078	27-Sep-18	15-May-29	8.25	3.0	2.61	6.59	↓ -0.7bps	104.38	6.486	6.632	104.29	104.69	26-May-26	104.50	136.99	14
FR0104	22-Aug-24	15-Jul-30	6.50	4.1	3.49	6.68	↑ 1.5bps	99.34	6.599	6.738	99.14	99.64	26-May-26	99.90	165.93	55
FR0052	20-Aug-09	15-Aug-30	10.50	4.2	3.37	6.56	↓ -1.6bps	114.25	6.452	6.625	114.05	114.74	25-May-26	112.83	0.01	3
FR0082	1-Aug-19	15-Sep-30	7.00	4.3	3.63	6.59	↓ -1.1bps	101.51	6.509	6.709	101.06	101.81	26-May-26	101.50	3.73	21
FRSDG001	27-Oct-22	15-Oct-30	7.38	4.4	3.70	6.24	↓ -2.8bps	104.27	6.154	6.359	103.83	104.62	4-May-26	102.15	0.30	1
FR0087	13-Aug-20	15-Feb-31	6.50	4.7	3.94	6.71	↓ -0.1bps	99.16	6.616	6.769	98.92	99.52	26-May-26	99.75	106.21	39
FR109	15-Aug-25	15-Mar-31	5.88	4.8	4.06	6.67	↑ 5.6bps	96.76	6.584	6.759	96.41	97.11	26-May-26	96.74	14,137.86	180
FR0085	4-May-20	15-Apr-31	7.75	4.9	4.02	6.60	↓ -10.2bps	104.69	6.493	6.712	104.25	105.18	25-May-26	104.10	80.30	8
FR0073	6-Aug-15	15-May-31	8.75	5.0	4.03	6.66	↑ 0.9bps	108.67	6.511	6.702	108.53	109.38	26-May-26	109.10	413.15	21
FR0054	22-Jul-10	15-Jul-31	9.50	5.1	3.98	6.71	↑ 2.2bps	111.90	6.569	6.769	111.67	112.59	26-May-26	113.05	0.70	2
FR0091	8-Jul-21	15-Apr-32	6.38	5.9	4.80	6.74	↑ 0.6bps	98.26	6.636	6.813	97.89	98.74	26-May-26	98.25	530.06	76
FR0058	21-Jul-11	15-Jun-32	8.25	6.1	4.62	6.74	↑ 0.7bps	107.37	6.560	6.848	106.85	108.33	25-May-26	107.45	40.10	3
FR0074	10-Nov-16	15-Aug-32	7.50	6.2	4.85	6.74	↓ -0.4bps	103.78	6.648	6.774	103.62	104.27	26-May-26	104.40	0.43	5
FR0096	19-Aug-22	15-Feb-33	7.00	6.7	5.21	6.74	↓ -0.5bps	101.38	6.637	6.823	100.93	101.93	26-May-26	101.40	80.23	25
FR0065	30-Aug-12	15-May-33	6.63	7.0	5.49	6.77	→ 0.0bps	99.20	6.526	6.814	98.96	100.54	26-May-26	99.65	358.24	49
FR0100	24-Aug-23	15-Feb-34	6.63	7.7	5.85	6.77	↓ -0.5bps	99.15	6.701	6.847	98.67	99.53	26-May-26	99.00	54.12	42
FR0068	1-Aug-13	15-Mar-34	8.38	7.8	5.70	6.80	↑ 0.3bps	109.41	6.717	6.873	108.94	109.93	26-May-26	108.95	1.01	9
FR0080	4-Jul-19	15-Jun-35	7.50	9.1	6.37	6.79	↑ 0.4bps	104.74	6.707	6.863	104.24	105.31	26-May-26	104.05	11.38	41
FR0103	29-Jul-25	15-Jul-35	6.75	9.1	6.57	6.79	↓ -0.7bps	99.73	6.699	6.916	98.88	100.33	26-May-26	99.66	1,510.49	67
FR108	31-Jul-25	15-Apr-36	6.50	9.9	7.14	6.68	↑ 1.9bps	98.72	6.602	6.889	97.23	99.26	26-May-26	98.89	3,677.03	172
FR0072	9-Jul-15	15-May-36	8.25	10.0	6.89	6.82	↓ -0.5bps	110.24	6.739	6.889	109.69	110.84	26-May-26	110.75	89.84	11
FR0088	7-Jan-21	15-Jun-36	6.25	10.1	7.11	6.72	↓ -2.1bps	96.58	6.591	6.817	95.91	97.51	26-May-26	99.50	34.33	43
FR0045	24-May-07	15-May-37	9.75	11.0	7.11	6.91	→ 0.0bps	121.63	6.802	6.919	121.51	122.53	21-May-26	120.14	0.12	1
FR0093	6-Jan-22	15-Jul-37	6.38	11.1	7.64	6.77	↓ -1.7bps	96.93	6.670	6.817	96.58	97.69	26-May-26	97.11	137.21	52
FR0075	10-Aug-17	15-May-38	7.50	12.0	7.92	6.85	↓ -0.1bps	105.21	6.818	6.900	104.83	105.51	26-May-26	105.75	29.05	16
FR0098	15-Sep-22	15-Jun-38	7.13	12.1	7.81	6.85	↓ -0.6bps	102.20	6.777	6.903	101.79	102.83	26-May-26	102.60	30.45	19
FR0050	24-Jan-08	15-Jul-38	10.50	12.1	7.30	6.83	↑ 1.1bps	129.91	6.597	6.885	129.40	132.24	25-May-26	130.40	0.00	2
FR0079	7-Jan-19	15-Apr-39	8.38	12.9	8.07	6.86	↓ -1.7bps	112.80	6.813	6.925	112.22	113.24	26-May-26	113.25	2.41	7
FR0083	7-Nov-19	15-Apr-40	7.50	13.9	8.63	6.88	↑ 0.2bps	105.44	6.833	6.924	105.07	105.91	26-May-26	104.60	5.37	22
FR106	9-Jan-25	15-Aug-40	7.13	14.2	8.76	6.84	↑ 1.8bps	102.54	6.776	6.929	101.74	103.14	26-May-26	102.28	3,876.53	102
FR0057	21-Apr-11	15-May-41	9.50	15.0	8.67	6.83	↑ 0.4bps	124.75	6.779	6.900	124.03	125.34	14-Apr-26	126.50	5.25	2
FR0062	9-Feb-12	15-Apr-42	6.38	15.9	9.66	6.88	↑ 1.9bps	95.16	6.843	6.910	94.88	95.50	26-May-26	94.55	9.24	25
FR0092	8-Jul-21	15-Jun-42	7.13	16.1	9.28	6.85	↓ -0.5bps	102.67	6.771	6.883	102.32	103.42	26-May-26	106.20	134.70	27
FR0097	19-Aug-22	15-Jun-43	7.13	17.1	9.60	6.84	↓ -0.3bps	102.83	6.733	6.878	102.45	103.94	26-May-26	103.03	300.06	42
FR0067	18-Jul-13	15-Feb-44	8.75	17.7	9.47	6.91	↑ 1.7bps	118.57	6.861	6.972	117.92	119.19	26-May-26	119.08	10.00	2
FR107	9-Jan-25	15-Aug-45	7.13	19.2	10.33	6.84	↑ 1.6bps	103.05	6.729	6.918	102.16	104.22	26-May-26	102.58	3,131.79	81
FR0076	22-Sep-17	15-May-48	7.38	22.0	11.07	6.88	↓ -0.3bps	105.60	6.856	6.981	104.39	105.84	26-May-26	104.05	192.36	51
FR0089	7-Jan-21	15-Aug-51	6.88	25.2	11.63	6.94	→ 0.0bps	99.17	6.875	7.007	98.43	99.99	26-May-26	98.50	19.87	70
FR0102	5-Jan-24	15-Jul-54	6.88	28.1	12.04	6.92	↑ 0.4bps	99.45	6.870	6.995	98.52	100.05	26-May-26	98.75	1,173.51	176
FR0105	27-Aug-24	15-Jul-64	6.88	38.1	13.07	6.91	↑ 1.1bps	99.52	6.848	6.997	98.37	100.36	14-Apr-25	99.00	0.10	1
ORI024T6	8-Nov-23	15-Oct-29	6.35	3.4	-	6.56	↑ 1.1bps	99.38	6.315	6.603	99.23	100.11	26-May-26	98.40	1.11	10
ORI025T6	28-Feb-24	15-Feb-30	6.40	3.7	-	6.47	↑ 0.4bps	99.78	6.315	6.603	99.33	100.28	26-May-26	98.50	2.39	20
ORI026T6	30-Oct-24	15-Oct-30	6.40	4.4	-	6.36	↓ -0.3bps	100.16	6.225	6.512	99.57	100.67	26-May-26	99.65	0.46	8
PBS003	2-Feb-12	15-Jan-27	6.00	0.6	0.60	6.37	↑ 5.0bps	99.77	6.658	6.946	99.41	99.59	26-May-26	98.58	3,814.47	97
PBS020	22-Oct-18	15-Oct-27	9.00	1.4	1.29	5.15	↓ -2.9bps	105.01	5.839	6.126	103.76	104.15	31-Jul-24	108.25	0.50	1
PBS018	4-Jun-18	15-May-28	7.63	2.0	1.81	5.99	↑ 9.7bps	102.96	6.160	6.448	102.14	102.68	3-Sep-19	99.29	2,000.00	2
PBS030	4-Jun-21	15-Jul-28	5.88	2.1	1.93	6.57	↓ -0.1bps	98.64	6.450	6.723	98.33	98.86	26-May-26	98.60	549.61	246
PBSG001	22-Sep-22	15-Sep-29	6.63	3.3	2.89	6.61	↑ 13.6bps	100.04	6.251	6.538	100.24	101.09	26-May-26	100.71	978.00	15
IFR0006	1-Apr-10	15-Mar-30	10.25	3.8	3.14	6.03	↓ -1.0bps	114.08	6.050	6.338	113.02	114.06	11-Mar-26	113.43	2.00	2
PBS023	15-May-19	15-May-30	8.13													

PRICE INDEX



YIELD INDEX



TECHNICAL ANALYSIS

FR0109

INDICATORS	26-May-26	-1 Day	Change
Last Price	96.77	96.96	(0.20)
DI+	18.78	19.60	(0.82)
DI-	36.43	38.03	(1.60)
ADX (15D)	39.68	40.23	(0.55)
A/D	-51,463.79	-38,540.61	(12,923.18)
CMF(20D)	-0.477	-0.407	(0.07)
CCI	-10.77	-6.82	(3.95)
Volume (IDR bn)	14,137.86	728.42	13,409.44
Frequency	180	87	93

COMMENT

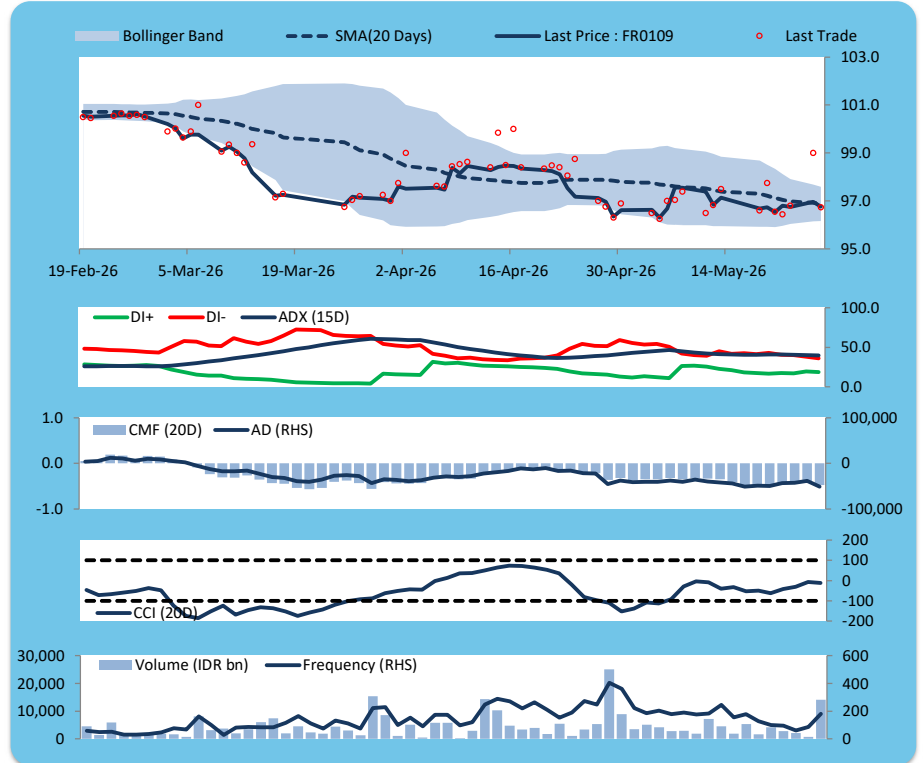
Price declined; heavy trade volume; upward trend continues to strengthen; selling pressure increased; CCI declined.

SELL

FEATURES

Issue Date	14-Aug-25
Mature Date	15-Mar-31
Tenor	4.8
Coupon Rate	5.88
Last Yield	6.67
Modified Duration	4.06
Previous Coupon Date	15-Mar-26
Next Coupon Date	15-Sep-26

Sources: Bloomberg (Price); IDX



FR0108

INDICATORS	26-May-26	-1 Day	Change
Last Price	98.72	98.85	(0.13)
DI+	30.33	31.41	(1.08)
DI-	35.88	37.21	(1.34)
ADX (15D)	21.99	22.96	(0.97)
A/D	3,670.02	4,808.77	(1,138.76)
CMF(20D)	0.097	0.136	(0.04)
CCI	48.38	42.52	5.86
Volume (IDR bn)	3,677.03	1,834.42	1,842.61
Frequency	172	111	61

COMMENT

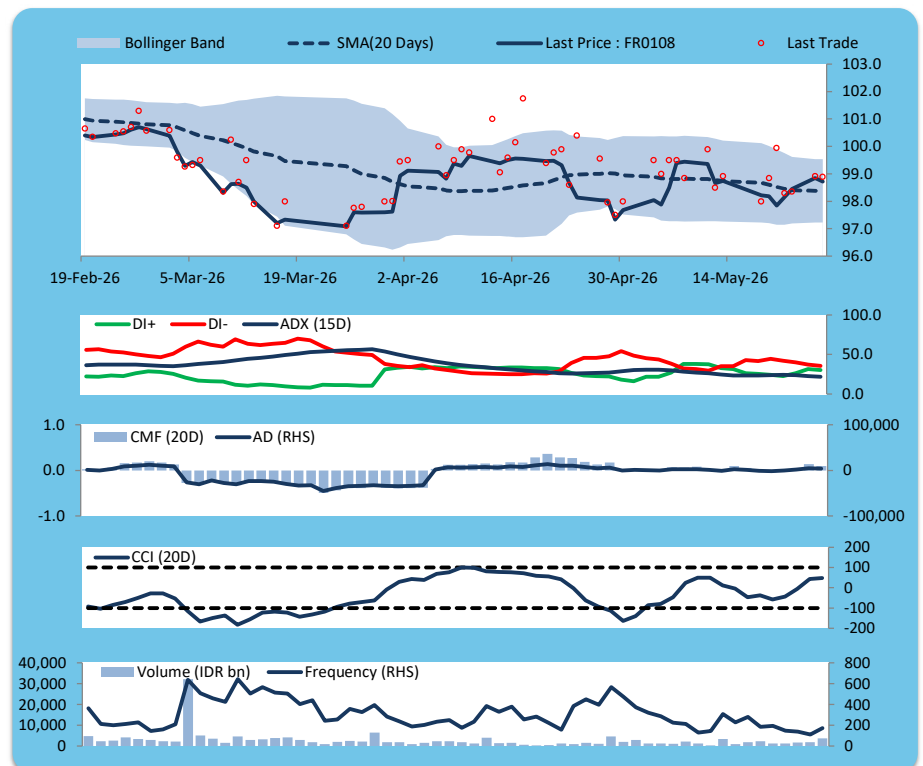
Price declined; heavy trade volume; upward trend continues to weaken; buying pressure eased; CCI increased.

SELL

FEATURES

Issue Date	31-Jul-25
Mature Date	15-Apr-36
Tenor	9.9
Coupon Rate	6.50
Last Yield	6.68
Modified Duration	7.14
Previous Coupon Date	15-Apr-26
Next Coupon Date	15-Oct-26

Sources: Bloomberg (Price); IDX



FR0106

INDICATORS	26-May-26	-1 Day	Change
Last Price	102.54	102.71	(0.17)
DI+	28.88	30.03	(1.15)
DI-	40.73	42.35	(1.62)
ADX (15D)	22.62	23.02	(0.40)
A/D	-6,209.30	-3,570.33	(2,638.98)
CMF(20D)	-0.294	-0.196	(0.10)
CCI	-21.24	-22.38	1.14
Volume (IDR bn)	3,876.53	77.54	3,798.99
Frequency	102	14	88

COMMENT

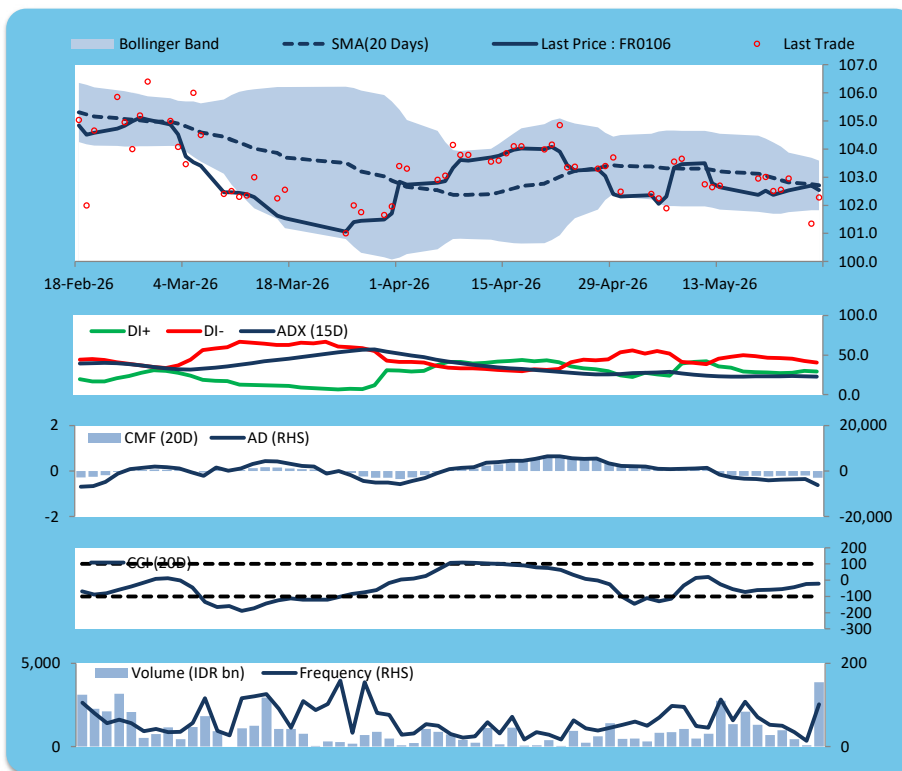
Price declined; heavy trade volume; upward trend continues to weaken; selling pressure increased; CCI increased.

SELL

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-40
Tenor	14.2
Coupon Rate	7.13
Last Yield	6.84
Modified Duration	8.76
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



FR0107

INDICATORS	26-May-26	-1 Day	Change
Last Price	103.05	103.22	(0.16)
DI+	24.51	25.46	(0.94)
DI-	40.41	41.96	(1.55)
ADX (15D)	26.72	26.88	(0.16)
A/D	-6,211.16	-4,025.81	(2,185.35)
CMF(20D)	-0.280	-0.204	(0.08)
CCI	-53.39	-57.94	4.56
Volume (IDR bn)	3,131.79	235.74	2,896.04
Frequency	81	20	61

COMMENT

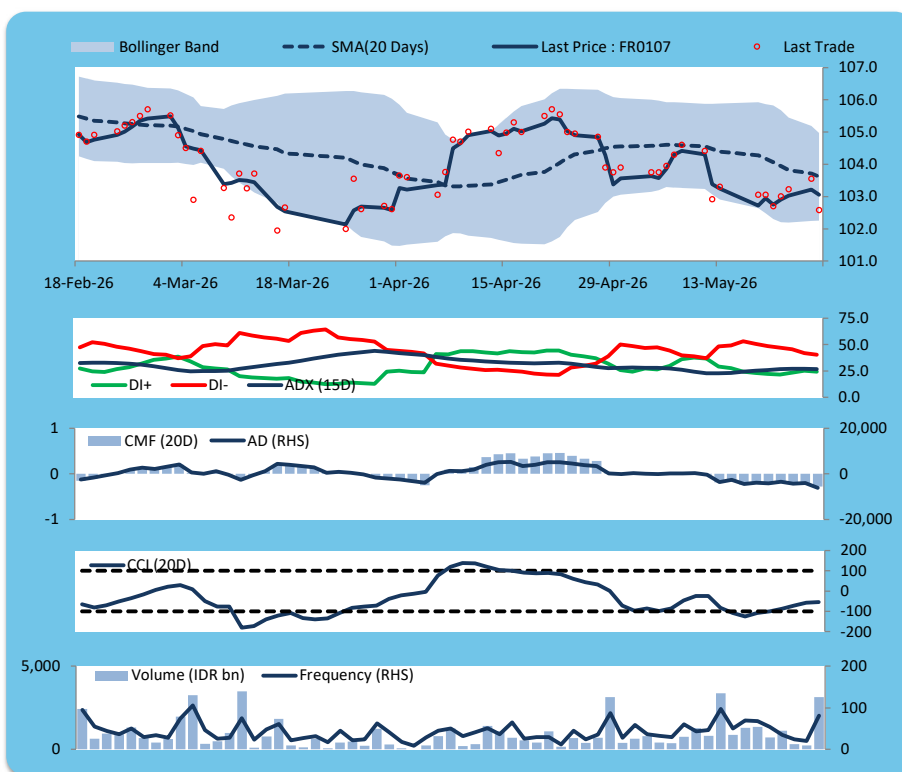
Price declined; heavy trade volume; upward trend continues to weaken; selling pressure increased; CCI increased.

SELL

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-45
Tenor (year)	19.2
Coupon Rate	7.13
Last Yield	6.84
Modified Duration	10.33
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



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