

MOST ACTIVE GOVERNMENT BONDS

Bond	Coupon	Maturity	Last Price	Yield	Volume (IDR bn)
FR0108	6.500	15-Apr-36	98.62	6.702	3,542.99
FR0109	5.875	15-Mar-31	96.60	6.715	3,350.68
PBS038	6.875	15-Dec-49	100.39	6.825	2,271.14
FR0059	7.000	15-May-27	99.85	6.839	2,202.65
FR0103	6.750	15-Jul-35	99.40	6.821	2,123.97
FR0104	6.500	15-Jul-30	100.00	6.756	1,608.41
FR0106	7.125	15-Aug-40	102.25	6.841	1,534.10
FR0090	5.125	15-Apr-27	98.80	6.753	1,412.24
FR0056	8.375	15-Sep-26	100.38	6.467	996.10
FR0107	7.125	15-Aug-45	102.80	6.855	881.63

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

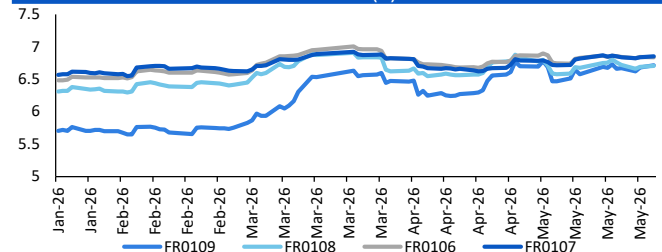
Bond	Rating	Coupon	Maturity	Last Price	Yield	Volume
SISMDR01CN3	A+	8.250	21-May-29	98.64	8.77	350.00
SMSMI03ACN2	AAA	5.000	7-Dec-26	99.42	5.03	337.00
SMINKP04ACN4	A+	6.750	22-Jun-26	100.02	6.75	300.00
ARKO01AGN	A	9.500	8-Aug-26	100.53	9.45	280.00
LPPIO3BCN1	A	11.000	4-Oct-29	101.00	10.64	240.00
LTLSD04CN1	A	8.750	4-Jul-27	98.49	10.22	230.00
WSBP01CB	B	0.000	12-Dec-33	70.00	4.76	210.00
NIRO01XXMF	-	9.500	21-Dec-26	100.15	9.49	200.00
SMFP06CN3	AAA	6.950	21-Sep-27	102.77	4.76	200.00
WOMF05BCN2	AAA	6.850	24-Jun-28	101.02	6.32	200.00

SOVEREIGN BOND YIELDS

Country	Tenor	Coupon (%)	MA LTM as of			Spread over UST YC (bps)		
			29-May-26	29-May-26	29-May-26	29-May-26	Apr	Mar
United States	2yr		4.07	3.89	3.82			
USD	5yr		4.15	4.01	3.94			
	10yr		2.33	2.20	2.26			
German	2yr	0.25	2.55	2.64	2.62	-147	-123	-118
EUR	5yr	1.00	2.33	2.20	2.26	-183	-181	-169
	10yr	1.75	2.95	3.04	3.00	63	84	75
Indonesia	2yr	3.50	4.17	4.20	4.48	15	32	68
USD	5yr	3.85	4.73	4.57	4.91	58	56	97
	10yr	6.63	5.51	5.35	5.57	318	315	332
Brazil	2yr	0.00	13.84	13.71	13.74	982	984	994
BRL	3yr	0.00	14.00	13.81	13.84	998	994	1,004
	10yr	10.00	14.22	13.98	14.02	1,020	1,010	1,022
Philippines	2yr	6.00	6.22	5.39	5.17	220	151	137
PHP	5yr	7.88	7.44	6.84	6.77	329	283	282
	10yr	11.38	7.42	6.92	6.90	509	472	464
Thailand	2yr	3.13	1.25	1.24	1.45	-277	-264	-235
THB	5yr	3.45	1.69	1.61	1.73	-246	-240	-222
	10yr	3.63	2.33	2.20	2.26	0	0	0
India	2yr	7.59	6.33	6.26	6.42	231	239	262
INR	5yr	7.28	6.83	6.77	6.76	268	277	282
	10yr	8.83	2.33	2.20	2.26	0	0	0
Malaysia	3yr	3.17	2.33	2.20	2.26	-174	-170	-156
MYR	5yr	3.26	3.41	3.36	3.44	-74	-65	-50
	10yr	4.18	2.33	2.20	2.26	0	0	0

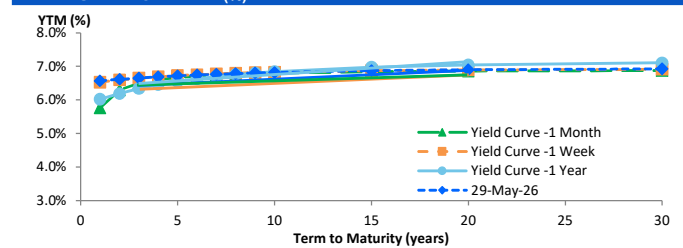
Sources: Bloomberg (Current Yield Curve), US Treasury

YIELD OF GOVERNMENT BOND BENCHMARK (%)



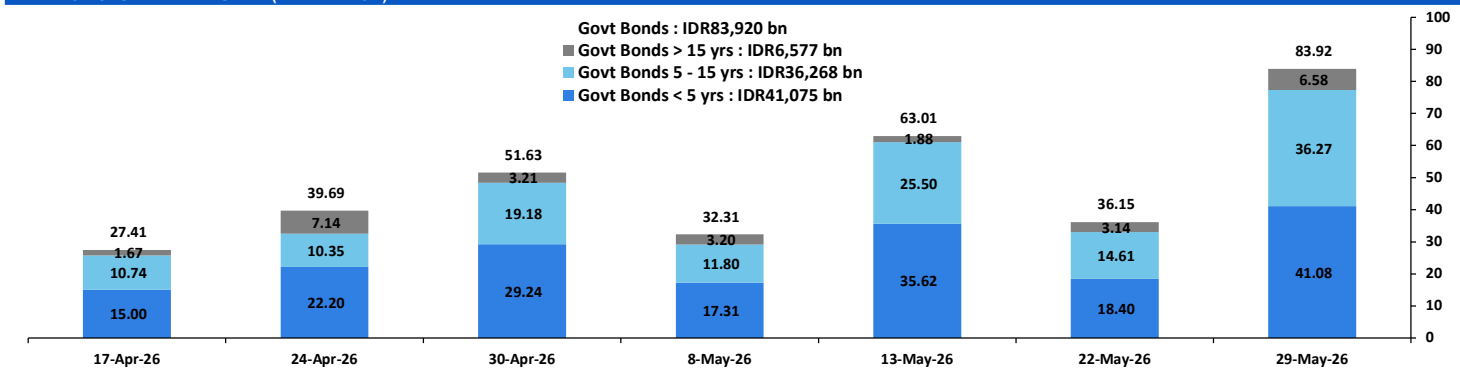
Source: Bloomberg

YIELD CURVE MOVEMENT (%)



Source: Bloomberg

TRADING VOLUME BY MATURITY (IDR TRILLION)



Sources: Indonesia Stock Exchange

CURRENCY

Price	29-May-26	-1 Day	-1 Week	-1 Month	EoP2025
DX	99.14	99.17	99.24	98.96	98.32
USD/IDR	17,874	17,789	17,709	17,290	16,690
EUR/USD	1.16	1.16	1.16	1.17	1.17
USD/JPY	159.28	159.30	159.18	160.41	156.71
USD/CNY	6.768	6.786	6.796	6.840	6.988
USD/MYR	3.963	3.971	3.969	3.952	4.060
SGD/IDR	13,992	13,926	13,835	13,558	12,969

Source: Bloomberg

COMMODITY

Price	29-May-26	-1 Day	-1 Week	-1 Month	EoP2025
CPO (Palm Oil)	4,475	4,410	4,430	4,505	3,998
Coal	131.50	132.60	132.05	133.65	107.50
Gold (XAU/USD)	4,534	4,508	4,509	4,548	4,319
Nickel	18,951	18,780	18,780	19,125	16,546
Copper	640.70	636.10	634.20	587.85	568.20
Brent	92.11	99.58	103.54	118.03	60.85
WTI	87.32	93.89	96.60	96.37	57.42

PHEI FAIR SPREAD

	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
AAA	35	39	41	43	47	50	53	55	56	57
AA+	43	46	48	50	52	55	57	58	59	60
AA	61	66	67	69	72	74	76	78	79	79
AA-	96	105	109	113	116	120	123	125	126	127
A+	144	159	166	172	179	185	189	192	194	195
A	195	216	227	238	249	257	263	267	270	271
A-	245	268	284	301	317	328	336	341	344	345
BBB+	292	316	338	361	382	397	406	412	415	417
BBB	338	361	389	420	446	464	475	481	485	487

*interpolated, as of May 29, 2026 (bps)

Sources: PHEI, Bloomberg

SBN HOLDING - (IDR tn)

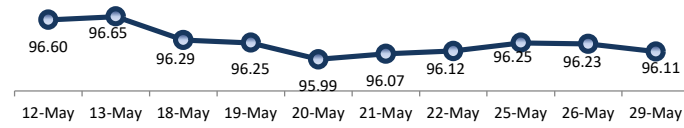
	22-May-2026	WoW	MtD	YTD
Banks	1,188.4	(5.6)	(35.0)	(140.3)
Bank Indonesia (exclude repo)	1,881.8	38.5	59.8	240.1
Non-Banks:				
Mutual Fund	259.4	(2.1)	1.7	16.4
Insurance & Pension Fund	1,389.5	14.1	18.2	98.8
Foreign Investor	865.2	(0.8)	(1.8)	(13.5)
Individual	552.7	0.5	2.5	15.4
Others	710.1	(3.3)	(0.6)	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)

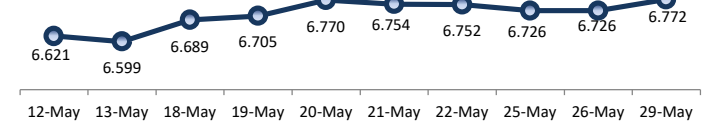
VALUATIONS OF GOVERNMENT BONDS

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	0.29	6.47	↑ 33.5bps	100.50	6.192	6.830	100.41	100.60	29-May-26	100.38	996.10	30
FR0090	8-Jul-21	15-Apr-27	5.13	0.9	0.84	6.75	↑ 21.8bps	98.64	6.382	7.020	98.40	98.93	29-May-26	98.80	1,412.24	89
FR0059	15-Sep-11	15-May-27	7.00	1.0	0.91	6.84	↑ 34.5bps	100.14	6.441	7.004	99.99	100.51	29-May-26	99.85	2,202.65	77
FR0042	25-Jan-07	15-Jul-27	10.25	1.1	1.03	6.76	↑ 21.8bps	103.68	6.490	6.777	103.70	104.02	25-May-26	103.03	0.02	1
FR0094	4-Mar-22	15-Jan-28	5.60	1.6	1.50	6.08	↓ -5.1bps	99.27	5.983	6.546	98.55	99.41	16-Mar-26	98.95	1.90	1
FR0047	30-Aug-07	15-Feb-28	10.00	1.7	1.53	6.71	↑ 6.2bps	105.19	6.521	6.724	105.21	105.54	29-May-26	106.00	0.23	4
FR0064	13-Aug-12	15-May-28	6.13	2.0	1.81	6.67	↑ 6.3bps	99.02	6.461	6.726	98.91	99.39	29-May-26	98.85	579.53	58
FR0095	19-Aug-22	15-Aug-28	6.38	2.2	2.00	6.61	↑ 7.6bps	99.52	6.410	6.643	99.44	99.92	29-May-26	99.50	73.46	34
FR0099	27-Jan-23	15-Jan-29	6.40	2.6	2.33	6.59	↑ 1.2bps	99.54	6.505	6.803	99.03	99.74	1-Jul-25	99.50	49.05	2
FR0071	12-Sep-13	15-Mar-29	9.00	2.8	2.42	6.64	↑ 6.5bps	105.90	6.507	6.679	105.82	106.26	29-May-26	106.70	120.26	12
FR0101	2-Nov-23	15-Apr-29	6.88	2.9	2.56	6.63	↑ 7.5bps	100.62	6.485	6.659	100.55	101.00	29-May-26	100.59	859.56	54
FR0078	27-Sep-18	15-May-29	8.25	3.0	2.60	6.65	↑ 6.0bps	104.21	6.538	6.690	104.13	104.54	29-May-26	104.55	91.63	9
FR0104	22-Aug-24	15-Jul-30	6.50	4.1	3.48	6.76	↑ 7.2bps	99.09	6.638	6.782	98.99	99.50	29-May-26	100.00	1,608.41	93
FR0052	20-Aug-09	15-Aug-30	10.50	4.2	3.37	6.53	↓ -3.5bps	114.38	6.485	6.662	113.89	114.58	25-May-26	112.83	0.01	3
FR0082	1-Aug-19	15-Sep-30	7.00	4.3	3.62	6.64	↑ 4.9bps	101.33	6.566	6.734	100.96	101.59	29-May-26	100.25	35.17	38
FRSDG001	27-Oct-22	15-Oct-30	7.38	4.4	3.69	6.26	↑ 1.3bps	104.21	6.188	6.394	103.69	104.48	29-May-26	102.28	60.00	1
FR0087	13-Aug-20	15-Feb-31	6.50	4.7	3.93	6.73	↑ 2.0bps	99.08	6.654	6.800	98.79	99.37	29-May-26	99.04	281.48	53
FR0109	15-Aug-25	15-Mar-31	5.88	4.8	4.05	6.72	↑ 4.1bps	96.60	6.617	6.792	96.29	96.98	29-May-26	96.60	3,350.68	139
FR0085	4-May-20	15-Apr-31	7.75	4.9	4.01	6.56	↓ -4.8bps	104.89	6.514	6.743	104.12	105.09	29-May-26	105.75	0.41	3
FR0073	6-Aug-15	15-May-31	8.75	5.0	4.02	6.70	↑ 3.7bps	108.50	6.541	6.738	108.36	109.23	29-May-26	108.25	37.68	14
FR0054	22-Jul-10	15-Jul-31	9.50	5.1	3.98	6.69	↓ -2.0bps	111.99	6.599	6.797	111.53	112.44	29-May-26	113.00	0.65	7
FR0091	8-Jul-21	15-Apr-32	6.38	5.9	4.79	6.76	↑ 2.1bps	98.15	6.660	6.837	97.78	98.62	29-May-26	98.30	652.43	93
FR0058	21-Jul-11	15-Jun-32	8.25	6.0	4.61	6.74	↑ 0.1bps	107.36	6.544	6.920	106.48	108.40	29-May-26	108.10	0.20	2
FR0074	10-Nov-16	15-Aug-32	7.50	6.2	4.84	6.79	↑ 4.4bps	103.55	6.672	6.802	103.47	104.14	29-May-26	103.20	1.12	6
FR0096	19-Aug-22	15-Feb-33	7.00	6.7	5.20	6.79	↑ 4.6bps	101.13	6.659	6.844	100.81	101.81	29-May-26	101.17	656.21	56
FR0065	30-Aug-12	15-May-33	6.63	7.0	5.68	6.76	↓ -0.9bps	99.25	6.501	6.886	98.57	100.68	29-May-26	99.90	144.23	49
FR0100	24-Aug-23	15-Feb-34	6.63	7.7	5.84	6.79	↑ 2.0bps	99.04	6.715	6.860	98.60	99.45	29-May-26	98.95	499.37	68
FR0068	1-Aug-13	15-Mar-34	8.38	7.8	5.69	6.82	↑ 2.8bps	109.23	6.730	6.884	108.86	109.84	29-May-26	109.40	209.17	18
FR0080	4-Jul-19	15-Jun-35	7.50	9.0	6.35	6.83	↑ 3.8bps	104.48	6.715	6.874	104.16	105.26	29-May-26	104.54	113.80	71
FR0103	29-Jul-25	15-Jul-35	6.75	9.1	6.56	6.82	↑ 3.2bps	99.51	6.708	6.919	98.86	100.27	29-May-26	99.40	2,123.97	113
FR0108	31-Jul-25	15-Apr-36	6.50	9.9	7.13	6.70	↑ 2.4bps	98.55	6.600	6.891	97.22	99.27	29-May-26	98.62	3,542.99	206
FR0072	9-Jul-15	15-May-36	8.25	10.0	6.88	6.83	↑ 1.2bps	110.14	6.748	6.895	109.64	110.76	29-May-26	110.59	597.75	22
FR0088	7-Jan-21	15-Jun-36	6.25	10.0	7.10	6.75	↑ 2.3bps	96.43	6.604	6.826	95.86	97.42	29-May-26	97.42	72.02	53
FR0045	24-May-07	15-May-37	9.75	11.0	7.10	6.88	↓ -2.8bps	121.84	6.807	6.924	121.46	122.47	21-May-26	120.14	0.12	1
FR0093	6-Jan-22	15-Jul-37	6.38	11.1	7.63	6.78	↑ 0.6bps	96.88	6.674	6.821	96.55	97.67	29-May-26	98.50	12.40	36
FR0075	10-Aug-17	15-May-38	7.50	12.0	7.91	6.87	↑ 1.9bps	105.05	6.821	6.903	104.80	105.49	29-May-26	106.76	40.74	24
FR0098	15-Sep-22	15-Jun-38	7.13	12.0	7.80	6.89	↑ 3.3bps	101.92	6.779	6.911	101.72	102.81	29-May-26	103.75	135.63	32
FR0050	24-Jan-08	15-Jul-38	10.50	12.1	7.29	6.83	↑ 0.2bps	129.90	6.469	7.045	127.85	133.51	25-May-26	130.40	0.00	2
FR0079	7-Jan-19	15-Apr-39	8.38	12.9	8.06	6.88	↑ 2.4bps	112.58	6.815	6.925	112.21	113.22	29-May-26	113.75	3.88	12
FR0083	7-Nov-19	15-Apr-40	7.50	13.9	8.62	6.90	↑ 2.0bps	105.25	6.834	6.928	105.04	105.90	29-May-26	106.00	24.77	39
FR0106	9-Jan-25	15-Aug-40	7.13	14.2	8.76	6.84	→ 0.0bps	102.54	6.776	6.929	101.74	103.13	29-May-26	102.25	1,534.10	77
FR0057	21-Apr-11	15-May-41	9.50	15.0	8.67	6.82	↓ -1.5bps	124.91	6.778	6.893	124.09	125.34	14-Apr-26	126.50	5.25	2
FR0062	9-Feb-12	15-Apr-42	6.38	15.9	9.64	6.89	↑ 1.2bps	95.05	6.843	6.912	94.86	95.50	29-May-26	94.25	9.32	33
FR0092	8-Jul-21	15-Jun-42	7.13	16.0	9.27	6.87	↑ 1.9bps	102.48	6.775	6.887	102.29	103.39	29-May-26	102.15	50.18	42
FR0097	19-Aug-22	15-Jun-43	7.13	17.0	9.59	6.85	↑ 1.0bps	102.73	6.734	6.883	102.41	103.92	29-May-26	100.50	32.96	40
FR0067	18-Jul-13	15-Feb-44	8.75	17.7	9.46	6.90	↓ -1.0bps	118.69	6.862	6.970	117.93	119.17	29-May-26	119.08	56.98	5
FR0107	9-Jan-25	15-Aug-45	7.13	19.2	10.31	6.86	↑ 1.9bps	102.85	6.736	6.918	102.17	104.14	29-May-26	102.80	881.63	57
FR0076	22-Sep-17	15-May-48	7.38	22.0	11.07	6.88	↓ -0.2bps	105.62	6.850	6.976	104.44	105.91	29-May-26	104.50	39.38	56
FR0089	7-Jan-21	15-Aug-51	6.88	25.2	11.62	6.95	↑ 0.3bps	99.13	6.873	7.005	98.45	100.01	29-May-26	97.75	73.90	131
FR0102	5-Jan-24	15-Jul-54	6.88	28.1	12.03	6.92	↑ 0.4bps	99.40	6.869	6.993	98.54	100.06	29-May-26	98.50	719.83	165
FR0105	27-Aug-24	15-Jul-64	6.88	38.1	13.06	6.91	→ 0.0bps	99.52	6.845	6.992	98.43	100.39	14-Apr-26	99.00	0.10	1
ORI024T6	8-Nov-23	15-Oct-29	6.35	3.4	-	6.56	→ 0.0bps	99.38	6.325	6.688	98.98	100.08	29-May-26	100.10	1.05	8
ORI025T6	28-Feb-24	15-Feb-30	6.40	3.7	-	6.49	↑ 2.0bps	99.71	6.355	6.648	99.19	100.15	29-May-26	100.00	1.59	11
ORI026T6	30-Oct-24	15-Oct-30	6.40	4.4	-	6.53	↑ 17.2bps	99.50	6.252	6.562	99.39	100.57	29-May-26	98.00	1.24	15
PBS003	2-Feb-12	15-Jan-27	6.00	0.6	0.60	6.34	↓ -3.5bps	99.79	6.528	7.166	99.28	99.67	29-May-26	99.40	5.27	120
PBS020	22-Oct-18	15-Oct-27	9.00	1.4	1.28	5.15	↓ -0.7bps	105.01	6.671	6.309	103.49	104.35	31-Jul-24	108.25	0.50	1
PBS018	4-Jun-18	15-May-28	7.63	2.0	1.80	5.75	↓ -24.3bps	103.41	6.022	6.660	101.74	102.92	3-Sep-19	99.29	2,000.00	2
PBS030	4-Jun-21	15-Jul-28	5.88	2.1	1.93	6.62	↑ 5.0bps	98.55	6.527	6.794	98.20	98.71	29-May-26	98.40	108.28	341
PBSG001	22-Sep-22	15-Sep-29	6.63	3.3	2.88	6.61	↓ -0.3bps	100.04	6.165	6.756	99.60	101.34	29-May-26	99.70	60.00	1
IFR0006	1-Apr-10	15-Mar-30	10.25	3.8	3.13	6.02	↓ -0.7bps	114.09	5.967	6.507	112.39	114.34	11-Mar-26	113.43	2.00	2
PBS023	15-May-19	15-May-30</														

PRICE INDEX



YIELD INDEX



TECHNICAL ANALYSIS

FR0109

INDICATORS	29-May-26	-1 Day	Change
Last Price	96.61	96.73	(0.12)
DI+	17.30	18.65	(1.34)
DI-	39.12	36.17	2.95
ADX (15D)	39.61	39.68	(0.07)
A/D	-50,695.07	-51,611.06	915.99
CMF(20D)	-0.470	-0.479	0.01
CCI	-46.49	-15.23	(31.26)
Volume (IDR bn)	3,350.68	14,137.86	(10,787.18)
Frequency	139	180	(41)

COMMENT

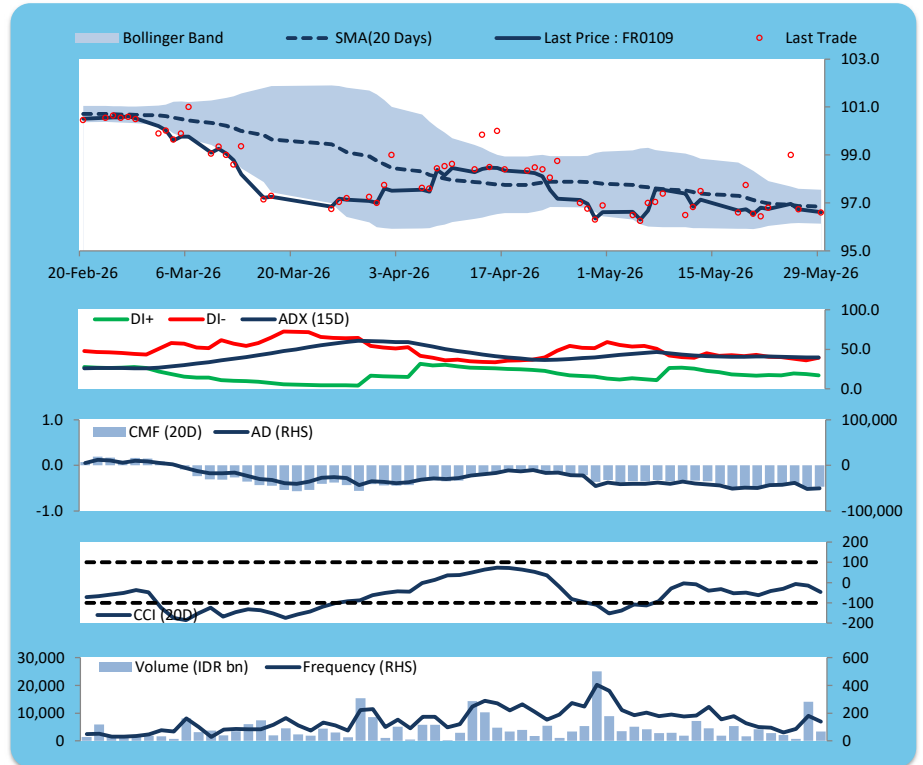
Price declined; heavy trade volume; downward trend continues to strengthen; selling pressure eased; CCI declined.

SELL

FEATURES

Issue Date	14-Aug-25
Mature Date	15-Mar-31
Tenor	4.8
Coupon Rate	5.88
Last Yield	6.71
Modified Duration	4.05
Previous Coupon Date	15-Mar-26
Next Coupon Date	15-Sep-26

Sources: Bloomberg (Price); IDX



FR0108

INDICATORS	29-May-26	-1 Day	Change
Last Price	98.53	98.65	(0.12)
DI+	29.01	30.19	(1.18)
DI-	37.05	35.71	1.35
ADX (15D)	21.33	21.99	(0.65)
A/D	1,250.04	2,096.59	(846.55)
CMF(20D)	0.031	0.055	(0.02)
CCI	24.48	44.55	(20.07)
Volume (IDR bn)	3,542.99	3,677.03	(134.04)
Frequency	206	172	34

COMMENT

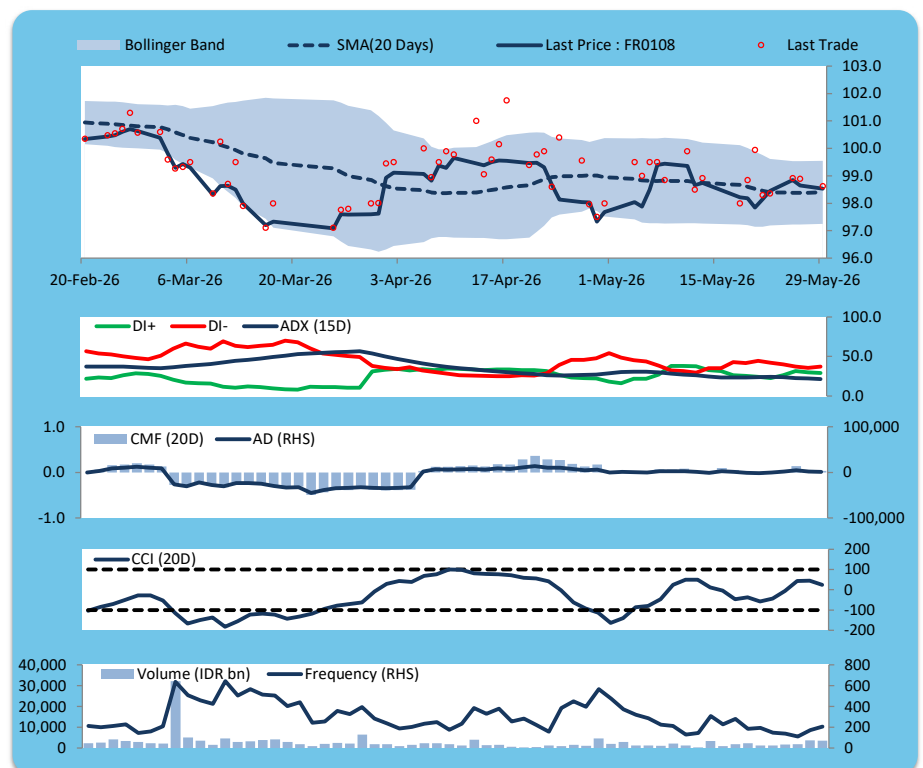
Price declined; heavy trade volume; downward trend continues to weaken; buying pressure eased; CCI declined.

SELL

FEATURES

Issue Date	31-Jul-25
Mature Date	15-Apr-36
Tenor	9.9
Coupon Rate	6.50
Last Yield	6.70
Modified Duration	7.13
Previous Coupon Date	15-Apr-26
Next Coupon Date	15-Oct-26

Sources: Bloomberg (Price); IDX



FR0106

INDICATORS	29-May-26	-1 Day	Change
Last Price	102.49	102.52	(0.04)
DI+	28.04	28.81	(0.77)
DI-	42.22	40.63	1.59
ADX (15D)	22.46	22.62	(0.16)
A/D	-5,100.37	-6,501.87	1,401.50
CMF(20D)	-0.227	-0.307	0.08
CCI	-36.13	-22.63	(13.50)
Volume (IDR bn)	1,534.10	3,876.53	(2,342.44)
Frequency	77	102	(25)

COMMENT

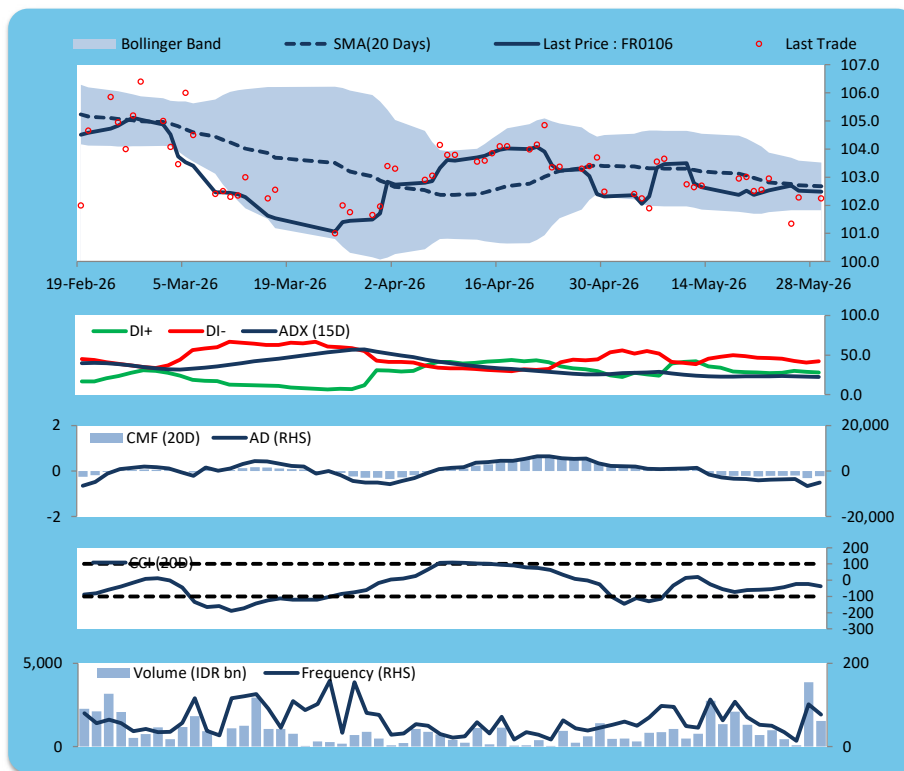
Price declined slightly; heavy trade volume; downward trend continues to weaken; selling pressure eased; CCI declined.

SELL

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-40
Tenor	14.2
Coupon Rate	7.13
Last Yield	6.85
Modified Duration	8.75
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



FR0107

INDICATORS	29-May-26	-1 Day	Change
Last Price	102.83	103.05	(0.22)
DI+	23.28	24.51	(1.23)
DI-	43.21	40.41	2.80
ADX (15D)	26.94	26.72	0.22
A/D	-6,637.95	-6,252.10	(385.85)
CMF(20D)	-0.293	-0.282	(0.01)
CCI	-70.35	-53.42	(16.93)
Volume (IDR bn)	881.63	3,131.79	(2,250.16)
Frequency	57	81	(24)

COMMENT

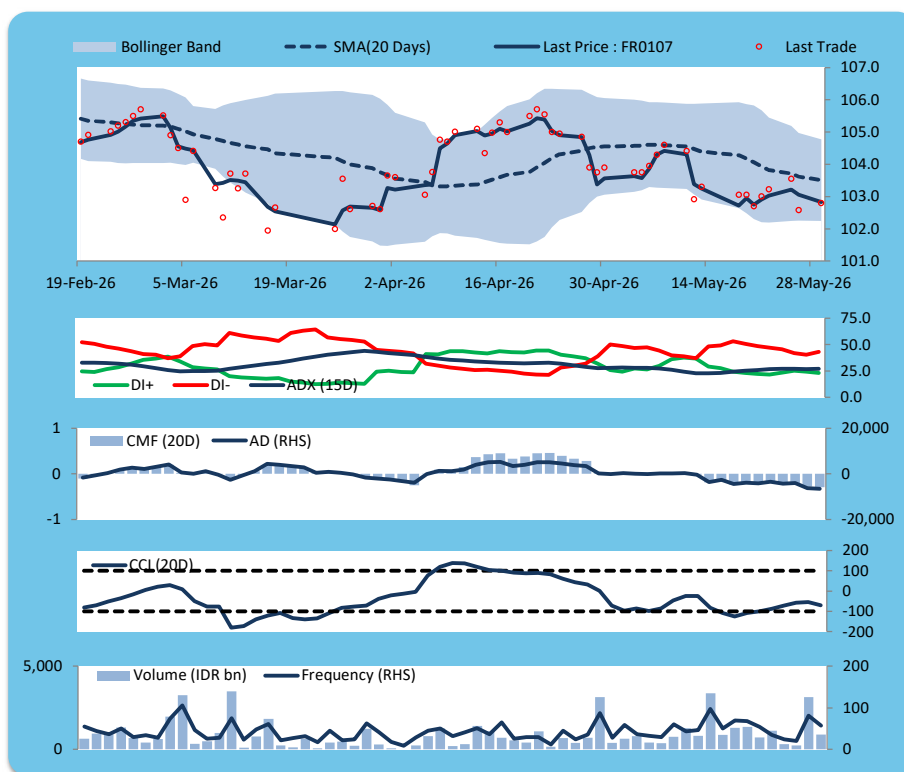
Price declined; heavy trade volume; downward trend continues to strengthen; selling pressure increased; CCI declined.

SELL

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-45
Tenor (year)	19.2
Coupon Rate	7.13
Last Yield	6.86
Modified Duration	10.31
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



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