

MOST ACTIVE GOVERNMENT BONDS

Bond	Coupon	Maturity	Last Price	Yield	Volume (IDR bn)
FR0059	7.000	15-May-27	99.95	6.944	4,221.86
FR0109	5.875	15-Mar-31	96.51	6.695	2,248.19
FR0108	6.500	15-Apr-36	100.75	6.679	1,748.86
FR0103	6.750	15-Jul-35	100.90	6.754	1,050.47
PBS038	6.875	15-Dec-49	101.25	6.889	1,037.79
FR0106	7.125	15-Aug-40	102.50	6.841	840.87
PBS003	6.000	15-Jan-27	99.55	6.645	798.66
PBS032	4.875	15-Jul-26	99.28	6.242	757.60
FR0104	6.500	15-Jul-30	100.50	6.753	672.11
FR0056	8.375	15-Sep-26	100.48	6.430	520.89

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

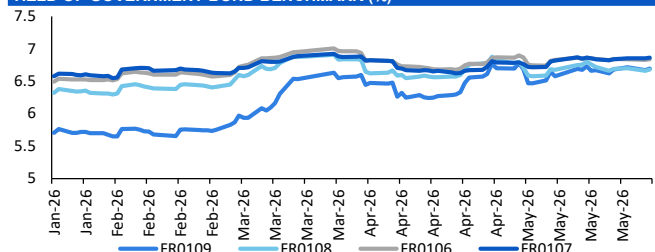
Bond	Rating	Coupon	Maturity	Last Price	Yield	Volume
BUMI01BCN2	A+	9.250	24-Sep-30	104.52	8.00	500.00
INKP05BCN5	A+	9.500	30-Sep-30	105.43	8.00	500.00
BOLD03B	A+	8.000	10-Oct-28	95.63	10.11	490.00
SMBMA01BCN3	A	8.250	9-Dec-30	97.97	8.80	350.00
SIBALI01BCN3	A	7.250	5-Dec-28	97.35	8.43	320.00
SMDSSA01CCN3	AA	8.875	26-Nov-29	104.21	7.49	314.00
SMPIDL01CN3	A+	10.250	27-Aug-30	102.72	9.46	312.44
SMINKP04ACN4	A+	6.750	22-Jun-26	100.04	6.75	300.00
PJAA03ACN1	A+	8.500	9-Jul-27	101.00	7.54	300.00
SMPIDL01DCN1	A+	10.750	7-Jan-30	106.92	8.49	300.00

SOVEREIGN BOND YIELDS

Country	Tenor	Coupon (%)	MA LTM as of			Spread over UST YC (bps)		
			3-Jun-26	3-Jun-26	3-Jun-26	3-Jun-26	May	Apr
United States	2yr		4.13	4.05	3.89			
USD	5yr		4.21	4.14	4.01			
	10yr		4.49	4.44	4.37			
German	2yr	0.25	2.66	2.53	2.64	-142	-148	-123
EUR	5yr	1.00	2.74	2.64	2.75	-147	-151	-126
	10yr	1.75	3.02	2.94	3.04	-147	-150	-134
Indonesia	2yr	3.50	4.21	4.18	4.20	13	18	32
USD	5yr	3.85	4.77	4.73	4.57	56	59	56
	10yr	6.63	5.55	5.50	5.35	107	106	98
Brazil	2yr	0.00	13.99	13.82	13.71	991	982	984
BRL	3yr	0.00	14.14	13.94	13.81	1,006	994	994
	10yr	10.00	14.25	14.12	13.98	1,018	1,012	1,010
Philippines	2yr	6.00	6.21	6.20	5.29	213	219	142
PHP	5yr	7.88	7.48	7.45	6.84	327	331	283
	10yr	11.38	7.43	7.42	6.92	294	298	254
Thailand	2yr	3.13	1.23	1.24	1.24	-285	-276	-264
THB	5yr	3.45	1.68	1.68	1.61	-253	-246	-240
	10yr	3.63	2.25	2.33	2.20	-224	-211	-218
India	2yr	7.59	6.36	6.42	6.26	228	241	239
INR	5yr	7.28	6.83	6.82	6.77	262	268	277
	10yr	8.83	7.02	7.01	7.04	254	257	266
Malaysia	3yr	3.17	3.24	3.24	3.21	-89	-82	-68
MYR	5yr	3.26	3.41	3.41	3.36	-80	-74	-65
	10yr	4.18	3.57	3.58	3.57	-91	-86	-80

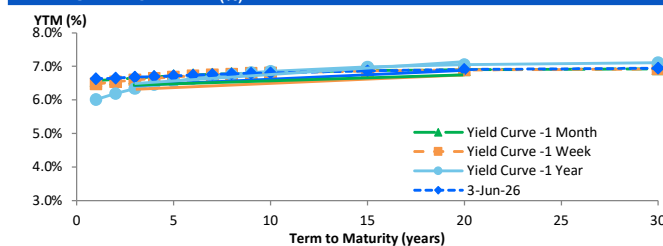
Sources: Bloomberg (Current Yield Curve), US Treasury

YIELD OF GOVERNMENT BOND BENCHMARK (%)



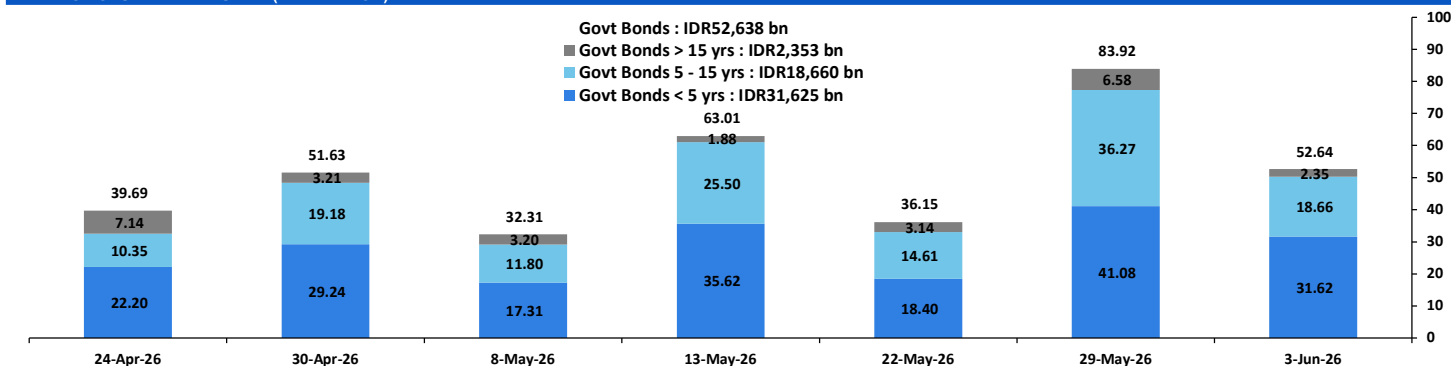
Source: Bloomberg

YIELD CURVE MOVEMENT (%)



Source: Bloomberg

TRADING VOLUME BY MATURITY (IDR TRILLION)



Sources: Indonesia Stock Exchange

CURRENCY

Price	3-Jun-26	-1 Day	-1 Week	-1 Month	EoP2025	
DX	99.32	↑	99.22	99.21	98.16	98.32
USD/IDR	17,950	↑	17,838	17,789	17,353	16,690
EUR/USD	1.16	↓	1.16	1.16	1.17	1.17
USD/JPY	159.79	↓	159.91	159.52	157.01	156.71
USD/CNY	6.770	↑	6.764	6.779	6.828	6.988
USD/MYR	3.999	↑	3.965	3.971	3.972	4.060
SGD/IDR	14,003	↑	13,951	13,929	13,621	12,969

Source: Bloomberg

COMMODITY

Price	3-Jun-26	-1 Day	-1 Week	-1 Month	EoP2025	
CPO (Palm Oil)	4,610	↑	4,470	4,429	4,504	3,998
Coal	146.00	↓	141.30	131.75	133.90	107.50
Gold (XAU/USD)	4,462	↓	4,489	4,454	4,614	4,319
Nickel	19,072	↑	18,914	18,798	19,216	16,546
Copper	662.65	↓	667.65	630.50	593.20	568.20
Brent	98.13	↑	96.00	94.29	108.17	60.85
WTI	96.01	↑	93.76	88.68	101.94	57.42

PHEI FAIR SPREAD

	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
AAA	37	41	43	47	50	53	56	58	59	60
AA+	42	45	47	49	52	55	57	59	60	61
AA	57	62	65	67	70	72	75	77	78	79
AA-	92	102	106	110	114	117	120	122	124	125
A+	140	157	164	171	177	182	186	189	191	192
A	193	215	227	238	247	255	260	264	266	268
A-	244	270	286	301	315	326	334	338	341	343
BBB+	293	319	339	361	381	395	405	410	414	416
BBB	341	367	391	419	444	463	474	482	486	488

*interpolated, as of June 03, 2026 (bps)

Sources: PHEI, Bloomberg

SBN HOLDING - (IDR tn)

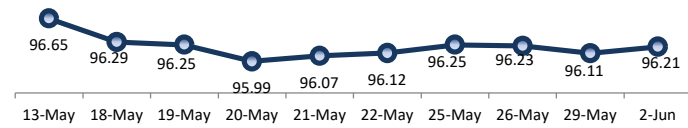
	29-May-2026	WoW	MtD	YTD
Banks	1,225.0	36.6	1.6	(103.7)
Bank Indonesia (exclude repo)	1,847.8	(33.9)	25.8	206.2
Non-Banks:				
Mutual Fund	254.5	(4.9)	(3.2)	11.5
Insurance & Pension Fund	1,390.4	0.9	19.1	99.7
Foreign Investor	863.2	(1.9)	(3.7)	(15.4)
Individual	552.9	0.1	2.6	15.5
Others	713.2	3.1	2.5	64.3
Total	6,846.9	0.0	44.8	278.1
Domestic Investor	4,135.9	35.9	22.7	87.4
Foreign Investor	863.2	(1.9)	(3.7)	(15.4)
Bank Indonesia (include repo)	1,719.3	(0.5)	10.3	78.7

Source: DJPPR (Processed)

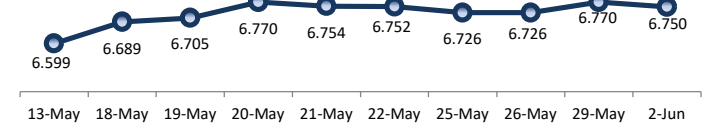
VALUATIONS OF GOVERNMENT BONDS

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	0.3	0.27	6.43 ▲ 5.6bps	100.50	6.169	6.873	100.38	100.58	3-Jun-26	100.48	520.89	36
FR0090	8-Jul-21	15-Apr-27	5.13	0.9	0.83	6.79 ▲ 4.8bps	98.62	6.435	7.091	98.37	98.91	3-Jun-26	100.00	314.50	88
FR0059	15-Sep-11	15-May-27	7.00	1.0	0.90	6.94 ▲ 9.1bps	100.04	6.494	7.074	99.93	100.45	3-Jun-26	99.95	4,221.86	174
FR0042	25-Jan-07	15-Jul-27	10.25	1.1	1.01	6.89 ▲ 5.3bps	103.52	6.522	6.881	103.55	103.94	25-May-26	103.03	0.02	1
FR0094	4-Mar-22	15-Jan-28	5.60	1.6	1.49	6.06 ▼ -4.6bps	99.30	6.019	6.501	98.63	99.36	16-Mar-26	98.95	1.90	1
FR0047	30-Aug-07	15-Feb-28	10.00	1.7	1.52	6.77 ▲ 5.5bps	105.08	6.569	6.781	105.07	105.42	3-Jun-26	105.50	8.01	3
FR0064	13-Aug-12	15-May-28	6.13	2.0	1.80	6.67 ▲ 1.5bps	99.02	6.538	6.752	98.87	99.25	3-Jun-26	100.15	269.79	43
FR0095	19-Aug-22	15-Aug-28	6.38	2.2	1.98	6.70 ▲ 7.1bps	99.33	6.459	6.703	99.33	99.82	3-Jun-26	100.20	99.17	29
FR0099	27-Jan-23	15-Jan-29	6.40	2.6	2.32	6.62 ▲ 0.4bps	99.47	6.526	6.809	99.03	99.69	1-Jul-25	99.50	49.05	2
FR0071	12-Sep-13	15-Mar-29	9.00	2.8	2.41	6.66 ▲ 4.0bps	105.84	6.545	6.701	105.73	106.14	3-Jun-26	107.50	119.30	7
FR0101	2-Nov-23	15-Apr-29	6.88	2.9	2.54	6.65 ▲ 3.0bps	100.57	6.512	6.692	100.46	100.92	3-Jun-26	100.95	12.76	31
FR0078	27-Sep-18	15-May-29	8.25	3.0	2.59	6.69 ▲ 6.1bps	104.09	6.571	6.713	104.04	104.43	3-Jun-26	106.00	87.76	13
FR0104	22-Aug-24	15-Jul-30	6.50	4.1	3.47	6.75 ▲ 5.6bps	99.10	6.653	6.789	98.97	99.45	3-Jun-26	100.50	672.11	50
FR0052	20-Aug-09	15-Aug-30	10.50	4.2	3.35	6.57 ▲ 0.7bps	114.19	6.492	6.666	113.83	114.51	3-Jun-26	112.88	0.21	4
FR0082	1-Aug-19	15-Sep-30	7.00	4.3	3.60	6.68 ▲ 5.2bps	101.16	6.594	6.732	100.97	101.48	3-Jun-26	100.90	107.78	20
FRSDG001	27-Oct-22	15-Oct-30	7.38	4.4	3.68	6.25 ▲ 1.8bps	104.23	6.193	6.398	103.66	104.45	29-May-26	102.28	60.00	1
FR0087	13-Aug-20	15-Feb-31	6.50	4.7	3.91	6.71 ▲ 0.6bps	99.15	6.657	6.800	98.80	99.36	3-Jun-26	98.65	60.80	51
FR1019	15-Aug-25	15-Mar-31	5.88	4.8	4.04	6.70 ▲ 1.9bps	96.68	6.615	6.788	96.31	96.99	3-Jun-26	96.51	2,248.19	92
FR0085	4-May-20	15-Apr-31	7.75	4.9	3.99	6.63 ▲ 6.4bps	104.56	6.509	6.743	104.11	105.09	3-Jun-26	106.50	0.48	1
FR0073	6-Aug-15	15-May-31	8.75	5.0	4.01	6.68 ▼ -1.7bps	108.61	6.550	6.741	108.33	109.16	3-Jun-26	108.54	150.27	5
FR0054	22-Jul-10	15-Jul-31	9.50	5.1	3.96	6.72 ▲ 0.6bps	111.86	6.603	6.798	111.50	112.39	3-Jun-26	111.30	0.00	1
FR0091	8-Jul-21	15-Apr-32	6.38	5.9	4.77	6.75 ▲ 2.0bps	98.21	6.659	6.830	97.82	98.63	3-Jun-26	98.15	144.81	79
FR0058	21-Jul-11	15-Jun-32	8.25	6.0	4.59	6.74 ▼ -2.7bps	107.38	6.568	6.908	106.53	108.27	3-Jun-26	106.95	15.92	3
FR0074	10-Nov-16	15-Aug-32	7.50	6.2	4.83	6.76 ▲ 1.5bps	103.69	6.679	6.792	103.52	104.10	3-Jun-26	105.20	1.08	7
FR0096	19-Aug-22	15-Feb-33	7.00	6.7	5.19	6.77 → 0.0bps	101.23	6.659	6.835	100.86	101.81	3-Jun-26	101.15	305.83	39
FR0065	30-Aug-12	15-May-33	6.63	7.0	5.47	6.76 ▲ 0.6bps	99.23	6.490	6.887	98.57	100.74	3-Jun-26	99.00	39.00	40
FR0100	24-Aug-23	15-Feb-34	6.63	7.7	5.83	6.78 ▲ 1.3bps	99.08	6.700	6.844	98.69	99.54	3-Jun-26	98.90	55.43	54
FR0068	1-Aug-13	15-Mar-34	8.38	7.8	5.68	6.78 ▲ 0.8bps	109.48	6.715	6.862	108.99	109.92	3-Jun-26	108.95	110.30	30
FR0080	4-Jul-19	15-Jun-35	7.50	9.0	6.35	6.78 ▼ -1.6bps	104.82	6.699	6.853	104.30	105.36	3-Jun-26	104.75	59.14	46
FR0103	29-Jul-25	15-Jul-35	6.75	9.1	6.56	6.75 ▼ -0.6bps	99.97	6.686	6.889	99.06	100.42	3-Jun-26	100.90	1,050.47	65
FR1018	31-Jul-25	15-Apr-36	6.50	9.9	7.12	6.68 ▲ 1.4bps	98.71	6.584	6.840	97.58	98.38	3-Jun-26	100.75	1,748.86	153
FR0072	9-Jul-15	15-May-36	8.25	10.0	6.87	6.81 ▲ 1.3bps	110.29	6.630	6.878	109.76	110.89	3-Jun-26	109.50	57.51	17
FR0088	7-Jan-21	15-Jun-36	6.25	10.0	7.09	6.72 ▲ 3.6bps	96.62	6.599	6.807	95.99	97.47	3-Jun-26	98.10	51.93	61
FR0045	24-May-07	15-May-37	9.75	11.0	7.09	6.87 ▼ -2.2bps	121.89	6.792	6.914	121.52	122.58	3-Jun-26	122.35	0.00	2
FR0093	6-Jan-22	15-Jul-37	6.38	11.1	7.62	6.78 ▲ 1.3bps	96.90	6.661	6.804	96.68	97.77	3-Jun-26	95.60	18.64	50
FR0075	10-Aug-17	15-May-38	7.50	12.0	7.90	6.87 ▲ 0.6bps	105.09	6.811	6.889	104.91	105.57	3-Jun-26	104.15	14.98	24
FR0098	15-Sep-22	15-Jun-38	7.13	12.0	7.79	6.87 ▼ -0.5bps	102.10	6.769	6.902	101.80	102.89	3-Jun-26	101.86	198.06	34
FR0050	24-Jan-08	15-Jul-38	10.50	12.1	7.28	6.83 ▼ -0.2bps	129.91	6.515	7.029	127.98	133.02	3-Jun-26	130.40	0.40	4
FR0079	7-Jan-19	15-Apr-39	8.38	12.9	8.04	6.90 ▲ 2.9bps	112.40	6.806	6.912	112.32	113.30	3-Jun-26	112.04	202.05	18
FR0083	7-Nov-19	15-Apr-40	7.50	13.9	8.62	6.87 ▲ 0.2bps	105.57	6.829	6.910	105.20	105.94	3-Jun-26	104.45	67.21	32
FR1016	9-Jan-25	15-Aug-40	7.13	14.2	8.74	6.84 ▲ 0.5bps	102.54	6.768	6.919	101.83	103.21	3-Jun-26	102.50	840.87	43
FR0057	21-Apr-11	15-May-41	9.50	15.0	8.65	6.83 ▲ 0.5bps	124.75	6.791	6.859	124.45	125.18	14-Apr-26	126.50	5.25	2
FR0062	9-Feb-12	15-Apr-42	6.38	15.9	8.63	6.88 → 0.0bps	95.16	6.847	6.907	94.91	95.47	3-Jun-26	100.00	6.26	22
FR0092	8-Jul-21	15-Jun-42	7.13	16.0	9.25	6.88 ▲ 1.2bps	102.40	6.784	6.889	102.26	103.29	3-Jun-26	102.20	54.79	39
FR0097	19-Aug-22	15-Jun-43	7.13	17.0	9.57	6.86 ▲ 1.8bps	102.62	6.740	6.893	102.30	103.86	3-Jun-26	102.00	71.14	46
FR0067	18-Jul-13	15-Feb-44	8.75	17.7	9.45	6.91 ▼ -0.5bps	118.58	6.874	6.971	117.92	119.02	2-Jun-26	118.90	35.00	2
FR1017	9-Jan-25	15-Aug-45	7.13	19.2	10.29	6.86 ▲ 0.7bps	102.79	6.752	6.932	102.01	103.96	3-Jun-26	102.55	418.86	34
FR0076	22-Sep-17	15-May-48	7.38	22.0	11.03	6.91 ▲ 1.8bps	105.22	6.877	6.974	104.46	105.59	3-Jun-26	103.70	12.70	54
FR0089	7-Jan-21	15-Aug-51	6.88	25.2	11.59	6.97 ▲ 1.5bps	98.92	6.910	7.027	98.21	99.57	3-Jun-26	99.75	83.33	135
FR0102	5-Jan-24	15-Jul-54	6.88	28.1	11.99	6.94 ▲ 1.4bps	99.15	6.907	7.029	98.12	99.59	3-Jun-26	98.50	283.34	112
FR0105	27-Aug-24	15-Jul-64	6.88	38.1	13.06	6.91 ▼ -0.4bps	99.57	6.900	7.045	97.75	99.65	14-Apr-25	99.00	0.10	1
ORI024T6	8-Nov-23	15-Oct-29	6.35	3.4	-	6.58 ▲ 1.2bps	99.32	6.343	6.712	98.91	100.02	3-Jun-26	98.30	5.57	18
ORI025T6	28-Feb-24	15-Feb-30	6.40	3.7	-	6.60 ▲ 3.2bps	99.34	6.297	6.687	99.06	100.34	3-Jun-26	98.65	1.88	20
ORI026T6	30-Oct-24	15-Oct-30	6.40	4.4	-	6.63 ▲ 3.5bps	99.13	6.226	6.628	99.14	100.67	3-Jun-26	98.60	0.46	8
PBS003	2-Feb-12	15-Jan-27	6.00	0.6	0.58	6.65 ▲ 15.4bps	99.61	6.477	7.182	99.29	99.71	3-Jun-26	99.55	798.66	147
PBS020	22-Oct-18	15-Oct-27	9.00	1.4	1.27	5.10 ▼ -1.6bps	105.06	5.528	6.233	103.56	104.50	31-Jul-24	108.25	0.50	1
PBS018	4-Jun-18	15-May-28	7.63	2.0	1.79	5.97 ▲ 17.1bps	103.00	6.957	6.662	101.73	103.02	3-Sep-19	99.29	2,000.00	2
PBS030	4-Jun-21	15-Jul-28	5.88	2.1	1.91	6.61 ▼ -0.8bps	98.56	6.565	6.817	98.16	98.65	3-Jun-26	98.40	485.23	219
PBSG001	22-Sep-22	15-Sep-29	6.63	3.3	2.87	6.61 ▲ 0.2bps	100.02	6.204	6.788	99.51	101.22	29-May-26	99.70	60.00	1
IFR0006	1-Apr-10	15-Mar-30	10.25	3.8	3.12										

PRICE INDEX



YIELD INDEX



TECHNICAL ANALYSIS

FR0109

INDICATORS	2-Jun-26	-1 Day	Change
Last Price	96.77	96.61	0.16
DI+	16.60	17.30	(0.71)
DI-	37.52	39.12	(1.60)
ADX (15D)	39.55	39.61	(0.06)
A/D	-45,888.54	-50,656.45	4,767.91
CMF(20D)	-0.430	-0.470	0.04
CCI	-25.57	-46.36	20.78
Volume (IDR bn)	4,388.11	3,350.68	1,037.43
Frequency	156	139	17

COMMENT

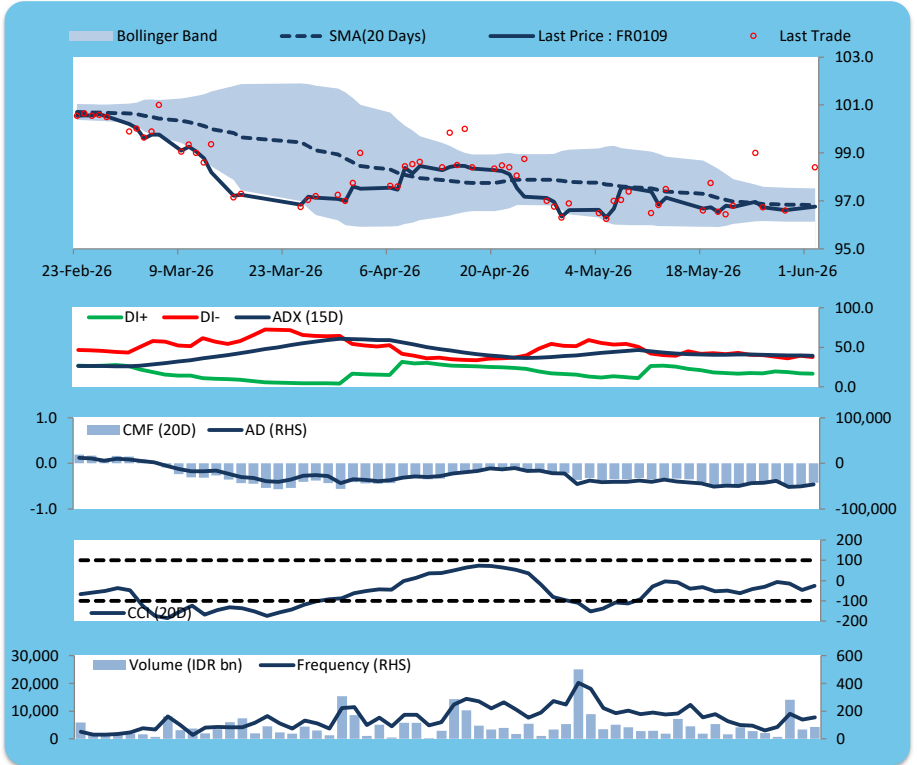
Price increased; heavy trade volume; upward trend continues to strengthen; selling pressure eased; CCI increased.

BUY

FEATURES

Issue Date	14-Aug-25
Mature Date	15-Mar-31
Tenor	4.8
Coupon Rate	5.88
Last Yield	6.67
Modified Duration	4.04
Previous Coupon Date	15-Mar-26
Next Coupon Date	15-Sep-26

Sources: Bloomberg (Price); IDX



FR0108

INDICATORS	2-Jun-26	-1 Day	Change
Last Price	98.86	98.56	0.30
DI+	29.30	29.01	0.29
DI-	34.11	37.05	(2.95)
ADX (15D)	20.42	21.33	(0.92)
A/D	4,773.60	1,995.94	2,777.66
CMF(20D)	0.117	0.050	0.07
CCI	36.53	25.40	11.14
Volume (IDR bn)	1,746.78	3,542.99	(1,796.22)
Frequency	137	206	(69)

COMMENT

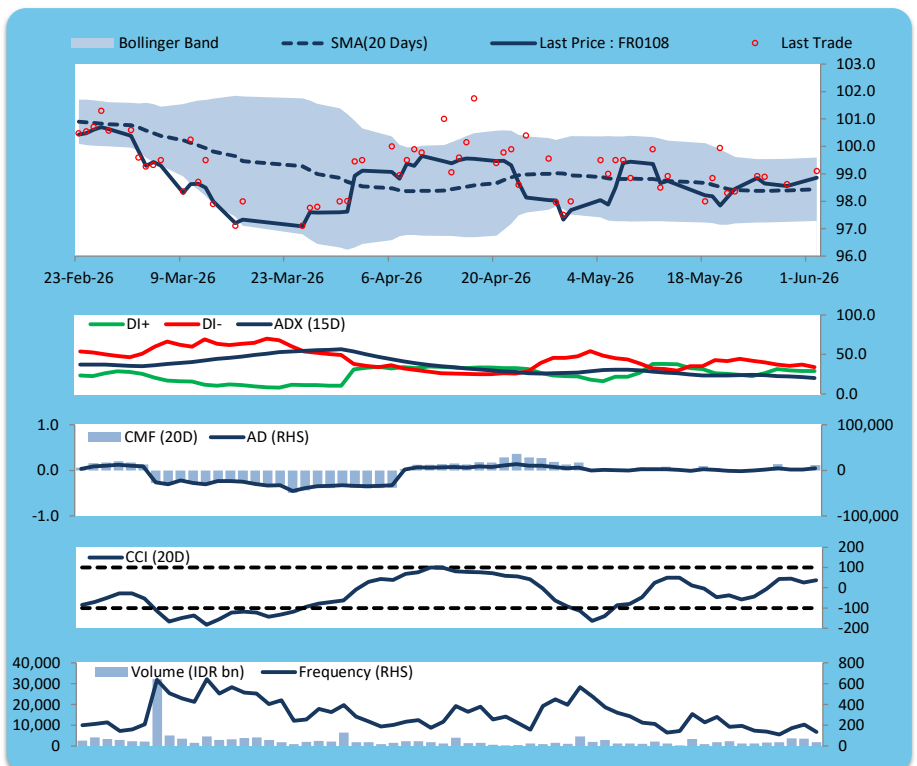
Price increased; heavy trade volume; upward trend continues to weaken; buying pressure increased; CCI increased.

BUY

FEATURES

Issue Date	31-Jul-25
Mature Date	15-Apr-36
Tenor	9.9
Coupon Rate	6.50
Last Yield	6.66
Modified Duration	7.12
Previous Coupon Date	15-Apr-26
Next Coupon Date	15-Oct-26

Sources: Bloomberg (Price); IDX



FR0106

INDICATORS	2-Jun-26	-1 Day	Change
Last Price	102.65	102.54	0.11
DI+	28.88	27.88	1.00
DI-	39.70	41.99	(2.29)
ADX (15D)	22.02	22.46	(0.45)
A/D	-4,116.50	-4,874.25	757.75
CMF(20D)	-0.180	-0.217	0.04
CCI	-12.97	-30.50	17.53
Volume (IDR bn)	1,024.68	1,534.10	(509.41)
Frequency	33	77	(44)

COMMENT

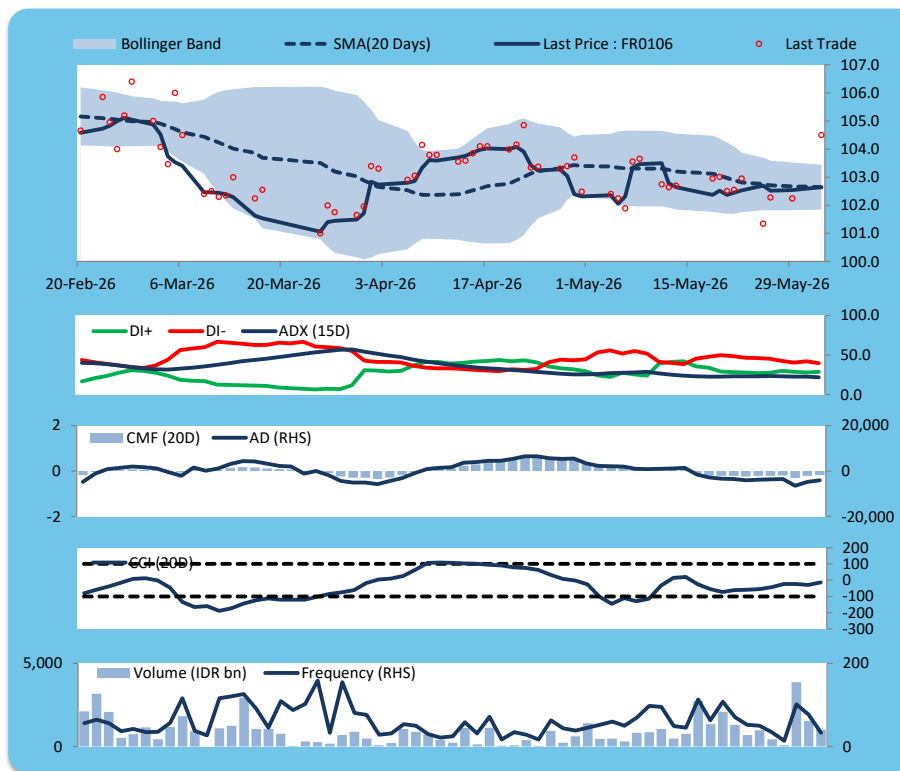
Price increased; heavy trade volume; upward trend continues to weaken; selling pressure eased; CCI increased.

BUY

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-40
Tenor	14.2
Coupon Rate	7.13
Last Yield	6.83
Modified Duration	8.75
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



FR0107

INDICATORS	2-Jun-26	-1 Day	Change
Last Price	102.89	102.85	0.04
DI+	22.90	23.28	(0.38)
DI-	42.50	43.21	(0.71)
ADX (15D)	27.14	26.94	0.20
A/D	-5,658.75	-6,384.49	725.74
CMF(20D)	-0.250	-0.282	0.03
CCI	-67.56	-69.62	2.06
Volume (IDR bn)	688.21	881.63	(193.42)
Frequency	30	57	(27)

COMMENT

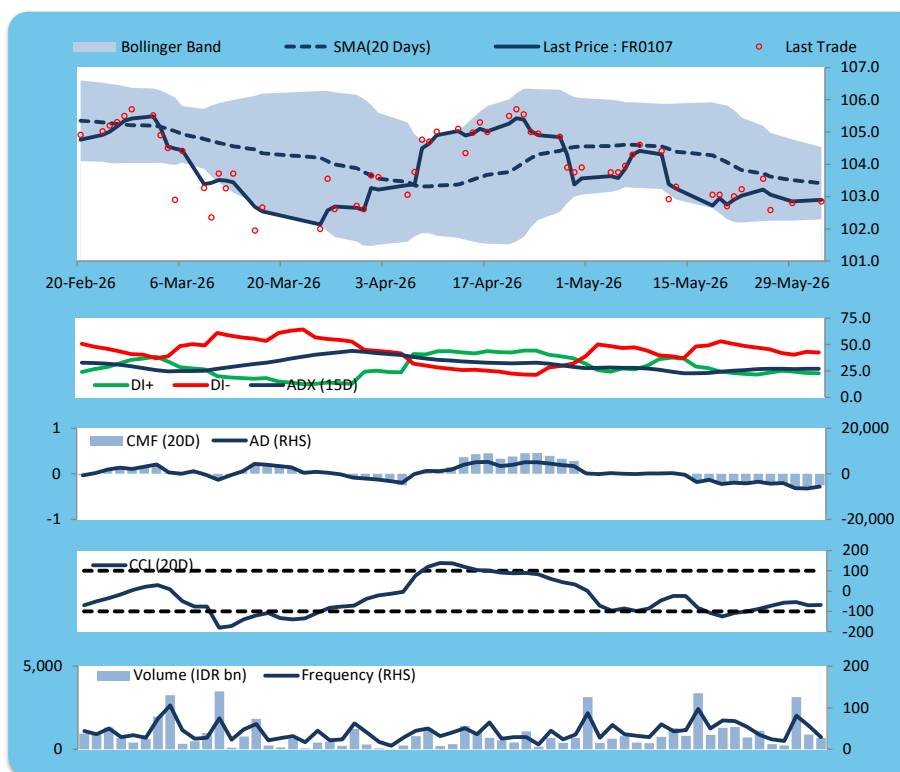
Price increased slightly; moderate trade volume; upward trend continues to strengthen; selling pressure eased; CCI increased.

BUY

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-45
Tenor (year)	19.2
Coupon Rate	7.13
Last Yield	6.85
Modified Duration	10.30
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



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