DAILY WATCH

Tuesday, July 28, 2026 — **DEBT RESEARCH**

MOST ACTIVE GOVERNMENT BONDS

Bond	Coupon	Maturity	Last Price	Yield	Volume (IDR bn)
FR0109	5.875	15-Mar-31	94.15	7.359	6,494.32
FR0106	7.125	15-Aug-40	98.35	7.338	1,387.48
FR0108	6.500	15-Apr-36	94.29	7.337	1,006.19
PBS003	6.000	15-Jan-27	99.80	6.878	708.26
FR0090	5.125	15-Apr-27	98.87	6.746	592.36
FR0102	6.875	15-Jul-54	94.56	7.334	589.09
FR0087	6.500	15-Feb-31	97.00	7.260	490.22
FR0103	6.750	15-Jul-35	95.75	7.367	485.64
FR0059	7.000	15-May-27	100.10	6.924	447.44
FR0082	7.000	15-Sep-30	100.00	7.274	425.06

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

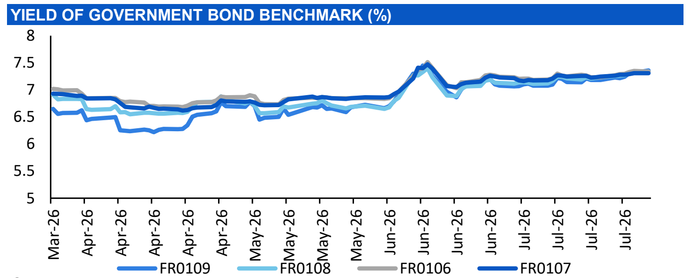
Bond	Rating	Coupon	Maturity	Last Price	Yield	Volume
SMLPPI01CN1	A	11.000	4-Oct-29	112.34	6.67	554.66
SIBALI01BCN3	A	7.250	5-Dec-28	100.25	7.13	513.50
SISMDR01CN2	A+	8.850	4-Jul-30	98.91	9.18	301.38
SMDSSA01CCN3	AA	8.875	26-Nov-29	104.02	7.50	265.00
PIDL01CCN2	A+	10.500	30-Apr-30	110.68	7.23	221.40
SMOPPM02ACN1	A+	10.000	25-Mar-28	102.28	8.51	201.00
BOLD03B	A+	8.000	10-Oct-28	100.17	7.92	191.80
SIPOST01ACN1	A	8.500	8-Jan-28	101.67	7.27	184.00
INET01B	A	10.250	5-Feb-29	105.64	7.77	175.00
SMMBMA01ACN4	A	9.000	8-May-29	98.92	9.45	175.00

SOVEREIGN BOND YIELDS

Country	Tenor	Coupon (%)	27-Jul-26	MA LTM as of Jun	MA LTM as of May	Spread over UST YC (bps) 27-Jul-26	Jun	May
United States	2yr		4.33	4.18	4.05			
USD	5yr		4.39	4.23	4.14			
	10yr		4.64	4.47	4.44			
German	2yr	0.25	2.78	2.53	2.53	-152	-165	-148
EUR	5yr	1.00	2.88	2.60	2.64	-151	-163	-151
	10yr	1.75	3.13	2.86	2.94	-151	-161	-150
Indonesia	2yr	3.50	4.39	4.25	4.18	9	7	18
USD	5yr	3.85	5.04	4.80	4.73	65	58	59
	10yr	6.63	5.84	5.53	5.50	121	107	106
Brazil	2yr	0.00	14.30	14.04	13.82	1,000	986	982
BRL	3yr	0.00	14.64	14.24	13.94	1,034	1,007	994
	10yr	10.00	14.82	14.36	14.12	1,052	1,018	1,012
Philippines	2yr	6.00	6.68	6.18	6.85	238	200	285
PHP	5yr	7.88	7.49	7.49	7.45	310	326	331
	10yr	11.38	7.52	6.86	7.42	288	239	298
Thailand	2yr	3.13	1.14	1.15	1.24	-316	-303	-276
THB	5yr	3.45	1.52	1.58	1.68	-287	-265	-246
	10yr	3.63	2.06	2.05	2.33	-257	-242	-211
India	2yr	7.59	6.20	-	6.54	191	-	254
INR	5yr	7.28	6.42	6.43	6.82	203	220	268
	10yr	8.83	6.78	6.72	7.01	214	225	257
Malaysia	3yr	3.17	3.30	3.26	3.24	-103	-92	-82
MYR	5yr	3.26	3.50	3.39	3.41	-89	-84	-74
	10yr	4.18	3.70	3.62	3.58	-93	-85	-86

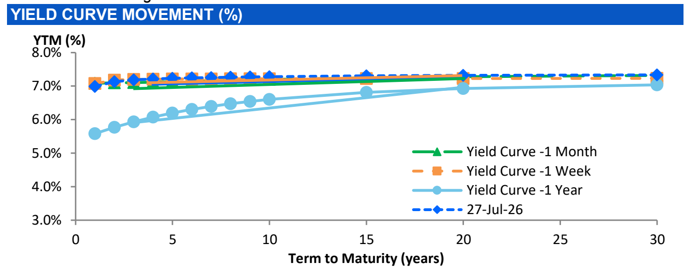
Sources: Bloomberg (Current Yield Curve), US Treasury

YIELD OF GOVERNMENT BOND BENCHMARK (%)



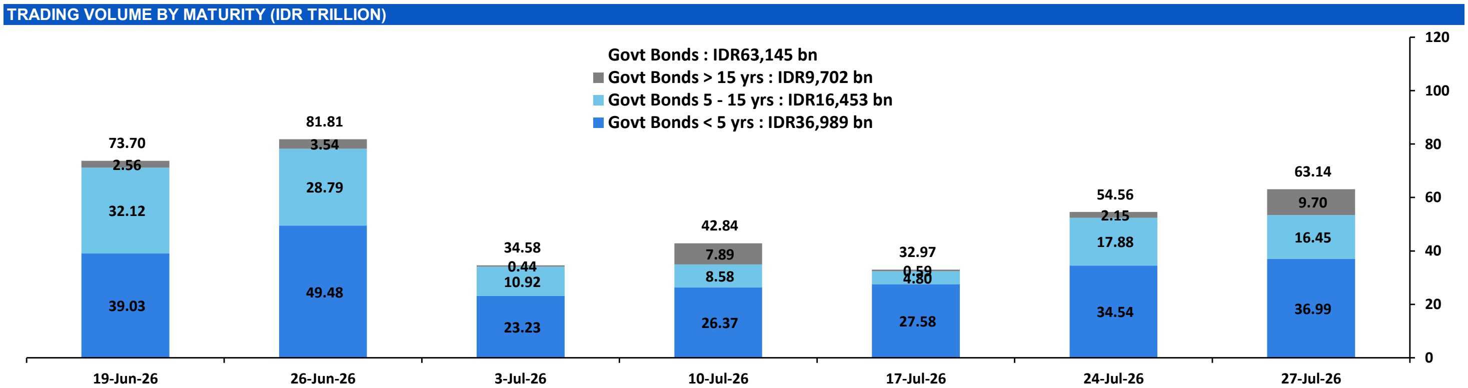
Source : Bloomberg

YIELD CURVE MOVEMENT (%)



Source : Bloomberg

TRADING VOLUME BY MATURITY (IDR TRILLION)



Sources: Indonesia Stock Exchange

CURRENCY

Price	27-Jul-26	-1 Day	-1 Week	-1 Month	EoP2025
DXY	101.27 ↓	101.47	100.95	101.36	98.32
USD/IDR	18,005 ↑	17,943	17,942	17,918	16,690
EUR/USD	1.14 ↑	1.14	1.14	1.14	1.17
USD/JPY	163.57 ↓	163.83	162.50	161.74	156.71
USD/CNY	6.766 ↓	6.771	6.768	6.800	6.988
USD/MYR	4.087 ↓	4.091	4.093	4.089	4.060
SGD/IDR	13,967 ↑	13,907	13,904	13,827	12,969

Source : Bloomberg

COMMODITY

Price	27-Jul-26	-1 Day	-1 Week	-1 Month	EoP2025
CPO (Palm Oil)	4,567 ↓	4,596	4,568	4,504	3,998
Coal	130.60 ↓	130.75	130.40	143.40	107.50
Gold (XAU/USD)	4,092 ↑	4,053	4,008	4,089	4,319
Nickel	17,249 ↑	16,796	16,796	16,545	16,546
Copper	634.00 ↑	632.00	629.90	614.40	568.20
Brent	88.39 ↓	96.78	89.22	71.99	60.85
WTI	82.70 ↓	89.31	83.23	84.88	57.42

PHEI FAIR SPREAD

	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
AAA	43	47	52	56	60	63	65	66	66	67
AA+*	49	52	56	59	62	64	65	66	66	66
AA	63	66	69	72	74	76	77	77	77	78
AA-*	91	94	96	99	102	105	107	108	109	110
A+*	130	136	138	141	146	150	154	157	159	161
A	174	185	189	195	202	209	216	221	225	227
A-*	219	238	248	258	269	280	288	296	301	304
BBB+*	265	293	310	327	343	357	369	378	384	389
BBB	310	349	375	399	420	438	453	463	471	476

**interpolated, as of July 27, 2026 (bps)*

Sources : PHEI, Bloomberg

	23-Jul-2026	WoW	MtD	YTD
Banks	1,143	(11.4)	91.3	(186.1)
Bank Indonesia (exclude repo)	1,916	21.6	(124.2)	274.6
Non-Banks:				
Mutual Fund	251	2.0	(1.2)	7.9
Insurance & Pension Fund	1,427	5.5	0.4	136.5
Foreign Investor	895	4.3	9.0	16.0
Individual	543	3.2	(14.8)	6.1
Others	731	6.8	1.5	82.5
Total	**6,906**	**32.0**	**(38.1)**	**337.3**
Domestic Investor	4,095	6.1	77.1	46.8
Foreign Investor	895	4.3	9.0	16.0
Bank Indonesia (include repo)	1,729	3.4	3.5	88.2

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	Last Trade Price	Vol (IDR bn)	Freq
FR0056	23-Sep-10	15-Sep-26	8.38	0.1	0.13	6.73	↑ 21.0bps	100.19	6.108	6.340	100.25	100.28	27-Jul-26	99.00	50.76	11
FR0090	8-Jul-21	15-Apr-27	5.13	0.7	0.68	6.75	↓ -3.4bps	98.88	6.676	6.909	98.76	98.92	27-Jul-26	98.87	592.36	94
FR0059	15-Sep-11	15-May-27	7.00	0.8	0.76	6.92	↑ 6.4bps	100.04	6.808	7.041	99.95	100.13	27-Jul-26	100.10	447.44	33
FR0042	25-Jan-07	15-Jul-27	10.25	1.0	0.91	7.02	↓ -0.9bps	102.95	6.888	7.121	102.87	103.09	27-Jul-26	102.50	0.06	6
FR0094	4-Mar-22	15-Jan-28	5.60	1.5	1.38	7.26	↑ 0.2bps	97.73	6.155	6.388	98.91	99.23	24-Jul-26	99.25	0.15	1
FR0047	30-Aug-07	15-Feb-28	10.00	1.6	1.37	7.09	↑ 1.2bps	104.19	7.003	7.235	103.98	104.33	27-Jul-26	103.50	0.00	2
FR0064	13-Aug-12	15-May-28	6.13	1.8	1.66	7.05	↑ 4.8bps	98.45	6.953	7.186	98.22	98.61	27-Jul-26	98.50	253.16	44
FR0095	19-Aug-22	15-Aug-28	6.38	2.1	1.84	7.06	↑ 4.1bps	98.70	6.999	7.231	98.39	98.82	27-Jul-26	99.14	259.16	46
FR0099	27-Jan-23	15-Jan-29	6.40	2.5	2.24	6.57	→ 0.0bps	99.61	6.538	6.653	99.43	99.69	22-Jul-26	98.35	20.00	2
FR0071	12-Sep-13	15-Mar-29	9.00	2.6	2.26	7.12	↑ 5.6bps	104.42	7.035	7.230	104.16	104.64	27-Jul-26	106.15	5.51	7
FR0101	2-Nov-23	15-Apr-29	6.88	2.7	2.39	7.15	↑ 2.4bps	99.32	7.100	7.200	99.20	99.44	27-Jul-26	100.35	178.80	66
FR0078	27-Sep-18	15-May-29	8.25	2.8	2.44	7.17	↑ 4.0bps	102.67	7.105	7.243	102.50	102.85	27-Jul-26	102.70	39.00	13
FR0104	22-Aug-24	15-Jul-30	6.50	4.0	3.42	7.32	↑ 3.0bps	97.21	7.147	7.304	97.27	97.80	27-Jul-26	97.25	216.76	127
FR0052	20-Aug-09	15-Aug-30	10.50	4.1	3.19	7.12	↓ -0.5bps	111.69	7.107	7.218	111.35	111.76	27-Jul-26	112.78	0.02	1
FR0082	1-Aug-19	15-Sep-30	7.00	4.1	3.44	7.27	↑ 6.5bps	99.03	7.180	7.259	99.08	99.35	27-Jul-26	100.00	425.06	114
FRSDG001	27-Oct-22	15-Oct-30	7.38	4.2	3.52	6.61	↓ -0.1bps	102.75	6.605	6.838	101.93	102.78	25-Jun-26	100.55	3.00	1
FR0087	13-Aug-20	15-Feb-31	6.50	4.6	3.75	7.26	↑ 2.1bps	97.10	7.200	7.268	97.06	97.32	27-Jul-26	97.00	490.22	34
FR0109	**15-Aug-25**	**15-Mar-31**	**5.88**	**4.6**	**3.87**	**7.36**	**↑ 4.4bps**	**94.26**	**7.123**	**7.346**	**94.30**	**95.13**	**27-Jul-26**	**94.15**	**6,494.32**	**166**
FR0085	4-May-20	15-Apr-31	7.75	4.7	3.83	7.21	↑ 0.3bps	102.13	7.171	7.302	101.74	102.27	27-Jul-26	101.95	10.00	2
FR0073	6-Aug-15	15-May-31	8.75	4.8	3.85	7.22	↓ -0.2bps	106.08	7.170	7.262	105.93	106.30	27-Jul-26	105.95	61.11	19
FR0054	22-Jul-10	15-Jul-31	9.50	5.0	3.96	7.22	↑ 1.0bps	109.37	7.122	7.316	108.95	109.80	27-Jul-26	108.30	0.01	1
FR0091	8-Jul-21	15-Apr-32	6.38	5.7	4.60	7.31	↑ 9.6bps	95.68	7.182	7.280	95.82	96.26	27-Jul-26	95.70	105.01	50
FR0058	21-Jul-11	15-Jun-32	8.25	5.9	4.60	7.21	↑ 0.1bps	104.92	7.188	7.320	104.37	105.01	27-Jul-26	105.10	0.03	1
FR0074	10-Nov-16	15-Aug-32	7.50	6.1	4.65	7.26	↑ 3.1bps	101.15	7.203	7.261	101.15	101.43	27-Jul-26	100.05	0.08	4
FR0096	19-Aug-22	15-Feb-33	7.00	6.6	5.01	7.30	↑ 1.2bps	98.45	7.206	7.299	98.46	98.94	27-Jul-26	98.29	31.01	75
FR0065	30-Aug-12	15-May-33	6.63	6.8	5.30	7.23	↓ -0.2bps	96.81	7.220	7.278	96.53	96.83	27-Jul-26	95.72	25.73	28
FR0100	24-Aug-23	15-Feb-34	6.63	7.6	5.64	7.31	↑ 4.2bps	96.07	7.235	7.304	96.11	96.49	27-Jul-26	96.50	379.51	31
FR0068	1-Aug-13	15-Mar-34	8.38	7.6	5.50	7.27	↑ 3.0bps	106.37	7.227	7.293	106.23	106.64	27-Jul-26	106.55	140.99	27
FR0080	4-Jul-19	15-Jun-35	7.50	8.9	6.37	7.31	↑ 3.2bps	101.23	7.234	7.315	101.18	101.71	27-Jul-26	100.15	19.38	49
FR0103	29-Jul-25	15-Jul-35	6.75	9.0	6.56	7.37	↑ 1.8bps	96.00	7.217	7.359	96.05	96.95	27-Jul-26	95.75	485.64	85
FR0108	**31-Jul-25**	**15-Apr-36**	**6.50**	**9.7**	**6.88**	**7.34**	**↑ 1.2bps**	**94.25**	**7.189**	**7.351**	**94.15**	**95.23**	**27-Jul-26**	**94.29**	**1,006.19**	**120**
FR0072	9-Jul-15	15-May-36	8.25	9.8	6.66	7.32	↑ 3.7bps	106.37	7.248	7.327	106.35	106.92	27-Jul-26	106.01	76.34	10
FR0088	7-Jan-21	15-Jun-36	6.25	9.9	7.10	7.31	↑ 2.4bps	92.63	7.260	7.333	92.47	92.95	27-Jul-26	95.85	50.17	22
FR0045	24-May-07	15-May-37	9.75	10.8	6.88	7.29	↓ -0.8bps	118.16	7.283	7.405	117.21	118.21	14-Jul-26	119.65	0.00	2
FR0093	6-Jan-22	15-Jul-37	6.38	11.0	7.64	7.27	↑ 0.2bps	93.29	7.245	7.315	92.99	93.49	27-Jul-26	90.00	21.37	15
FR0075	10-Aug-17	15-May-38	7.50	11.8	7.67	7.29	↑ 1.1bps	101.64	7.268	7.391	100.83	101.80	27-Jul-26	101.45	77.42	41
FR0098	15-Sep-22	15-Jun-38	7.13	11.9	7.82	7.35	↑ 2.9bps	98.21	7.239	7.352	98.21	99.09	27-Jul-26	98.30	197.72	61
FR0050	24-Jan-08	15-Jul-38	10.50	12.0	7.33	7.28	↑ 0.2bps	125.43	7.260	7.410	124.24	125.61	23-Jul-26	125.12	200.00	5
FR0079	7-Jan-19	15-Apr-39	8.38	12.7	7.81	7.28	↑ 0.3bps	108.94	7.262	7.397	107.96	109.12	27-Jul-26	107.85	21.45	11
FR0083	7-Nov-19	15-Apr-40	7.50	13.7	8.35	7.34	↑ 2.1bps	101.34	7.286	7.368	101.11	101.82	27-Jul-26	98.50	9.90	28
FR0106	**9-Jan-25**	**15-Aug-40**	**7.13**	**14.1**	**8.46**	**7.34**	**↓ -1.4bps**	**98.15**	**7.246**	**7.367**	**97.90**	**98.94**	**27-Jul-26**	**98.35**	**1,387.48**	**214**
FR0057	21-Apr-11	15-May-41	9.50	14.8	8.39	7.24	→ 0.0bps	120.31	7.222	7.354	119.14	120.48	24-Jul-26	121.40	0.00	2
FR0062	9-Feb-12	15-Apr-42	6.38	15.7	9.36	7.26	↑ 0.5bps	91.80	7.226	7.326	91.19	92.07	27-Jul-26	92.50	0.39	12
FR0092	8-Jul-21	15-Jun-42	7.13	15.9	9.28	7.31	↑ 1.1bps	98.25	7.264	7.347	97.93	98.69	27-Jul-26	96.00	3.78	23
FR0097	19-Aug-22	15-Jun-43	7.13	16.9	9.59	7.28	↓ -0.1bps	98.46	7.246	7.337	97.95	98.82	27-Jul-26	98.80	13.59	60
FR0067	18-Jul-13	15-Feb-44	8.75	17.6	9.13	7.34	→ 0.0bps	113.75	7.302	7.423	112.89	114.19	23-Jul-26	113.60	60.08	6
FR0107	**9-Jan-25**	**15-Aug-45**	**7.13**	**19.1**	**9.93**	**7.31**	**→ 0.0bps**	**98.15**	**7.213**	**7.367**	**97.53**	**99.09**	**27-Jul-26**	**98.21**	**197.00**	**100**
FR0076	22-Sep-17	15-May-48	7.38	21.8	10.63	7.35	↑ 0.3bps	100.24	7.309	7.413	99.58	100.69	27-Jul-26	100.85	64.68	61
FR0089	7-Jan-21	15-Aug-51	6.88	25.1	11.19	7.30	↓ -1.1bps	95.12	7.285	7.429	93.73	95.30	27-Jul-26	93.83	36.18	51
FR0102	5-Jan-24	15-Jul-54	6.88	28.0	11.92	7.33	↑ 0.5bps	94.58	7.294	7.429	93.50	95.03	27-Jul-26	94.56	589.09	186
FR0105	27-Aug-24	15-Jul-64	6.88	38.0	12.82	7.34	↓ -2.4bps	94.13	8.252	8.485	81.83	84.08	14-Apr-25	99.00	0.10	1
ORI024T6	8-Nov-23	15-Oct-29	6.35	3.2	-	7.04	↑ 2.8bps	98.01	6.985	7.126	97.77	98.18	27-Jul-26	97.40	1.75	14
ORI025T6	28-Feb-24	15-Feb-30	6.40	3.6	-	7.05	↓ -3.5bps	97.95	7.041	7.136	97.70	97.99	27-Jul-26	97.45	1.92	12
ORI026T6	30-Oct-24	15-Oct-30	6.40	4.2	-	7.05	→ 0.0bps	97.65	7.028	7.150	97.28	97.71	27-Jul-26	96.55	0.01	7
PBS003	2-Feb-12	15-Jan-27	6.00	0.5	0.45	6.88	↑ 0.4bps	99.60	6.750	6.983	99.55	99.65	27-Jul-26	99.80	708.26	233
PBS020	22-Oct-18	15-Oct-27	9.00	1.2	1.13	4.61	↓ -1.0bps	105.11	4.576	4.809	104.89	105.17	31-Jul-24	108.25	0.50	1
PBS018	4-Jun-18	15-May-28	7.63	1.8	1.65	5.28	↓ -0.3bps	103.96	5.239	5.421	103.72	104.04	3-Sep-19	99.29	2,000.00	2
PBS030	**4-Jun-21**	**15-Jul-28**	**5.88**	**2.0**	**1.82**	**7.04**	**↓ -1.1bps**	**97.90**	**6.990**	**7.223**	**97.57**	**97.98**	**27-Jul-26**	**97.75**	**63.44**	**562**
PBSG001	22-Sep-22	15-Sep-29	6.63	3.1	2.72	7.21	↓ -0.4bps	98.37	7.114	7.344	98.01	98.64	27-Jul-26	100.00	63.10	2
IFR0006	1-Apr-10	15-Mar-30	10.25	3.6	2.98	5.88	↓ -1.2bps	114.10	5.863	6.057	113.49	114.17	11-Mar-26	113.43	2.00	2
PBS023	15-May-19	15-May-30	8.13	3.8	3.22	5.81	↓ -0.2bps	107.78	5.786	5.947	107.30	107.87	15-Jul-26	102.91	10.00	2
PBS040	**30-Oct-25**	**15-Nov-30**	**5.00**	**4.3**	**3.73**	**7.19**	**↑ 0.2bps**	**92.04**	**7.143**	**7.365**	**91.40**	**92.17**	**27-Jul-26**	**93.10**	**43.60**	**23**
PBS012	28-Jan-16	15-Nov-31	8.88	5.3	4.19	6.68	↓ -9.2bps	109.64	6.666	6.864	108.80	109.71	21-Jul-26	108.22	72.00	4
PBS024	28-May-19	15-May-32	8.38	5.8	4.57	6.12	↓ -0.1bps	110.87	6.095	6.252	110.18	110.99	20-Dec-22	94.07	15.00	22
PBS025	29-May-19	15-May-33	8.38	6.8	5.15	6.57	↑ 0.5bps	109.77	6.550	6.691	109.07	109.87	21-Jul-26	107.05	20.00	5
PBSG002	30-Oct-25	15-Oct-33	5.63	7.2	5.69	6.75	↓ -2.0bps	93.65	6.639	6.779	93.49	94.25	24-Jul-26	92.60	0.25	1
PBS029	14-Jan-21	15-Mar-34	6.38	7.6	5.76	7.27	↑ 7.8bps	94.80	6.694	6.927	96.76	98.11	27-Jul-26	93.75	0.10	2
PBS022	24-Jan-19	15-Apr-34	8.63	7.7	5.60	6.67	→ 0.0bps	111.61	6.661	6.816	110.70	111.69	27-Jul-26	107.90	8.49	2
IFR0010	3-Mar-11	15-Feb-36	10.00	9.6	6.27	6.64	↓ -12.5bps	123.50	6.626	6.780	122.37	123.60	13-Oct-25	126.55	400.00	2
PBS037	12-Jan-23	15-Mar-36	6.88	9.6	6.78	7.02	↑ 1.4bps	99.00	6.991	7.131	98.22	99.19	27-Jul-26	98.00	0.72	42
PBS004	16-Feb-12	15-Feb-37	6.10	10.6	7.38	6.79	↓ -0.2bps	94.87	6.782	6.908	94.01	94.92	27-Jul-26	95.00	2.17	12
PBS034	**13-Jan-22**	**15-Jun-39**	**6.50**	**12.9**	**8.42**	**7.19**	**↓ -0.1bps**	**94.27**	**7.176**	**7.308**	**93.32**	**94.37**	**27-Jul-26**	**94.00**	**6.25**	**40**
PBS007	29-Sep-14	15-Sep-40	9.00	14.1	8.22	7.00	↓ -0.1bps	117.77	6.987	7.106	116.71	117.88	26-Aug-25	121.65	2.40	4
PBS039	11-Jan-24	15-Jul-41	6.63	15.0	9.31	6.86	↑ 1.6bps	97.82	6.831	6.972	96.80	98.08	27-Jul-26	97.80	52.14	7
PBS035	30-Mar-22	15-Mar-42	6.75	15.6	9.29	6.91	↓ -1.1bps	98.47	6.886	6.998	97.65	98.70	24-Nov-22	97.05	2.04	1
PBS005	2-May-13	15-Apr-43	6.75	16.7	9.81	6.58	↑ 0.1bps	101.65	6.545	6.761	99.88	102.06	27-Jul-26	98.91	279.00	20
PBS028	23-Jul-20	15-Oct-46	7.75	20.2	10.18	7.25	↓ -3.3bps	105.20	7.238	7.374	103.90	105.38	10-Jul-26	104.70	8.00	3
PBS033	13-Jan-22	15-Jun-47	6.75	20.9	10.93	6.92	→ 0.0bps	98.14	6.897	7.026	96.99	98.37	27-Jul-26	95.50	164.93	36
PBS015	21-Jul-17	15-Jul-47	8.00	21.0	10.48	7.22	↓ -2.5bps	108.31	7.210	7.325	107.18	108.47	22-Jul-26	108.90	0.20	1
PBS038	**7-Dec-23**	**15-Dec-49**	**6.88**	**23.4**	**11.17**	**7.31**	**↓ -1.0bps**	**95.17**	**7.293**	**7.420**	**93.98**	**95.34**	**27-Jul-26**	**95.55**	**86.84**	**142**
SR021T5	25-Sep-24	10-Sep-29	6.45	3.1	-	6.51	→ 0.0bps	99.83	6.479	6.567	99.67	99.92	27-Jul-26	97.30	8.74	21
SR022T3	25-Jun-25	10-Jun-28	6.45	1.9	-	7.04	↓ -4.2bps	98.97	6.897	7.130	98.81	99.22	27-Jul-26	98.10	8.46	50
SR022T5	25-Jun-25	10-Jun-30	6.55	3.9	-	6.73	↓ -2.5bps	99.38	6.595	6.789	99.19	99.85	27-Jul-26	98.90	1.51	27

**Val: Valuation based on ENSS Yield Curve; MDur (Modified Duration) is in year; Coupon, Price, & Yield are in %*

Source : Bloomberg,PT BRI Danareksa Sekuritas, IDX (Last Trade)

Analysts : Laras Nerpatari & Eka Nuraini

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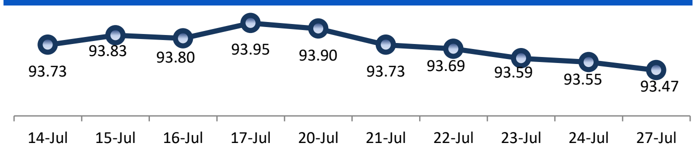
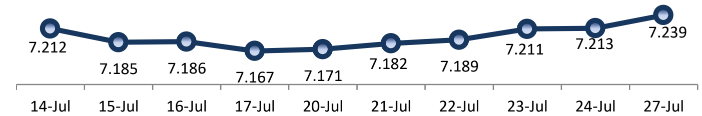
DAILY TECHNICAL ANALYSIS

Tuesday, July 28, 2026 | **DEBT RESEARCH**

PRICE INDEX



YIELD INDEX



TECHNICAL ANALYSIS

FR0109

INDICATORS	27-Jul-26	-1 Day	Change
Last Price	94.26	94.42	(0.16)
DI+	19.79	20.73	(0.94)
DI-	42.84	43.14	(0.30)
ADX (15D)	23.85	22.93	0.93
A/D	-18,566.66	-10,150.32	(8,416.34)
CMF(20D)	-0.196	-0.112	(0.08)
CCI	-139.33	-140.89	1.56
Volume (IDR bn)	6,494.32	2,618.47	3,875.86
Frequency	166	153	13

COMMENT

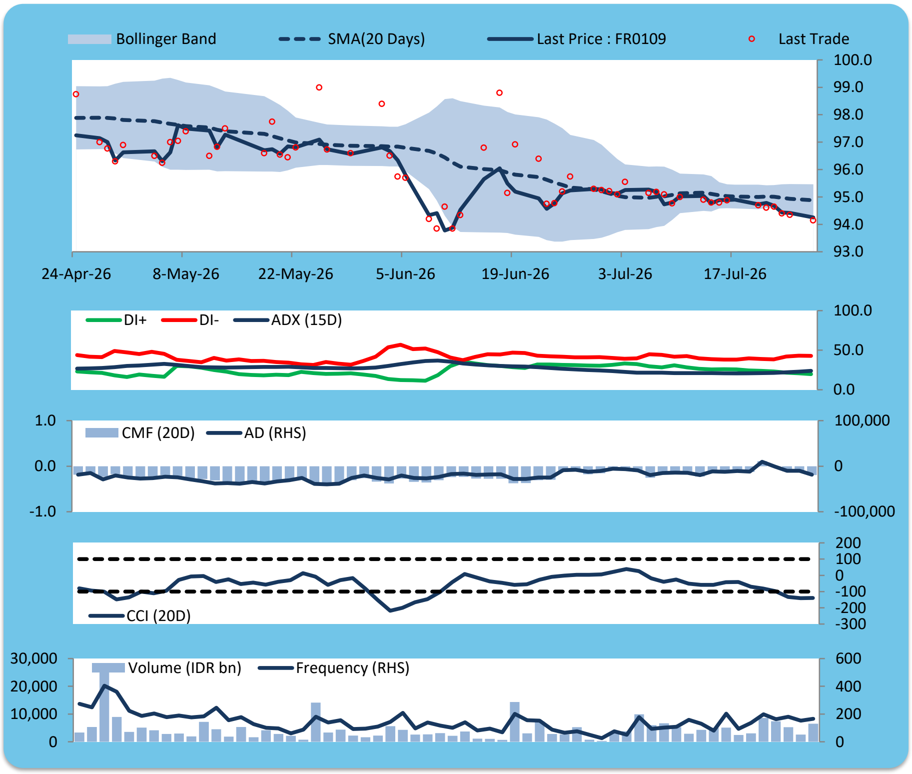
Price declined; heavy trade volume; downward trend continues to weaken; selling pressure increased; CCI increased.

SELL

FEATURES

Issue Date	14-Aug-25
Mature Date	15-Mar-31
Tenor	4.6
Coupon Rate	5.88
Last Yield	7.36
Modified Duration	3.87
Previous Coupon Date	15-Mar-26
Next Coupon Date	15-Sep-26

Sources: Bloomberg (Price); IDX



FR0108

INDICATORS	27-Jul-26	-1 Day	Change
Last Price	94.25	94.32	(0.08)
DI+	20.41	21.08	(0.67)
DI-	45.32	46.56	(1.24)
ADX (15D)	27.34	26.58	0.75
A/D	-23,454.75	-23,749.77	295.02
CMF(20D)	-0.572	-0.590	0.02
CCI	-121.81	-130.06	8.25
Volume (IDR bn)	1,006.19	957.17	49.02
Frequency	120	88	32

COMMENT

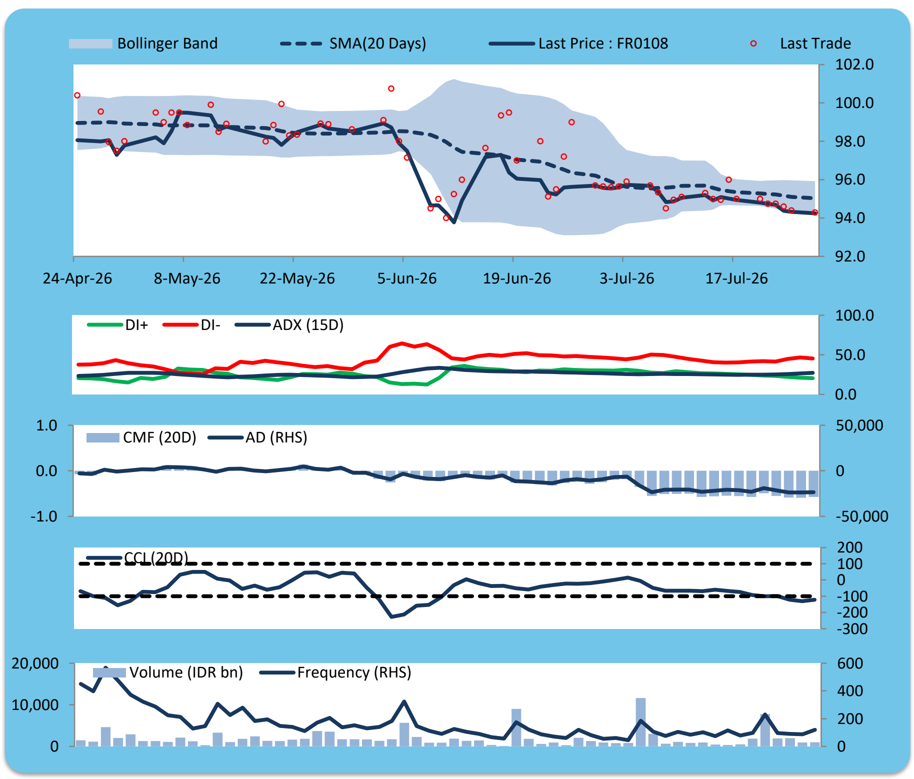
Price declined; heavy trade volume; upward trend continues to weaken; selling pressure eased; CCI increased.

SELL

FEATURES

Issue Date	31-Jul-25
Mature Date	15-Apr-36
Tenor	9.7
Coupon Rate	6.50
Last Yield	7.34
Modified Duration	6.88
Previous Coupon Date	15-Apr-26
Next Coupon Date	15-Oct-26

Sources: Bloomberg (Price); IDX



FR0106

INDICATORS	27-Jul-26	-1 Day	Change
Last Price	98.15	98.03	0.12
DI+	19.50	20.66	(1.16)
DI-	48.37	51.24	(2.87)
ADX (15D)	32.43	31.71	0.72
A/D	-6,980.47	-8,399.10	1,418.63
CMF(20D)	-0.383	-0.496	0.11
CCI	-128.60	-156.29	27.69
Volume (IDR bn)	1,387.48	714.39	673.09
Frequency	214	148	66

COMMENT

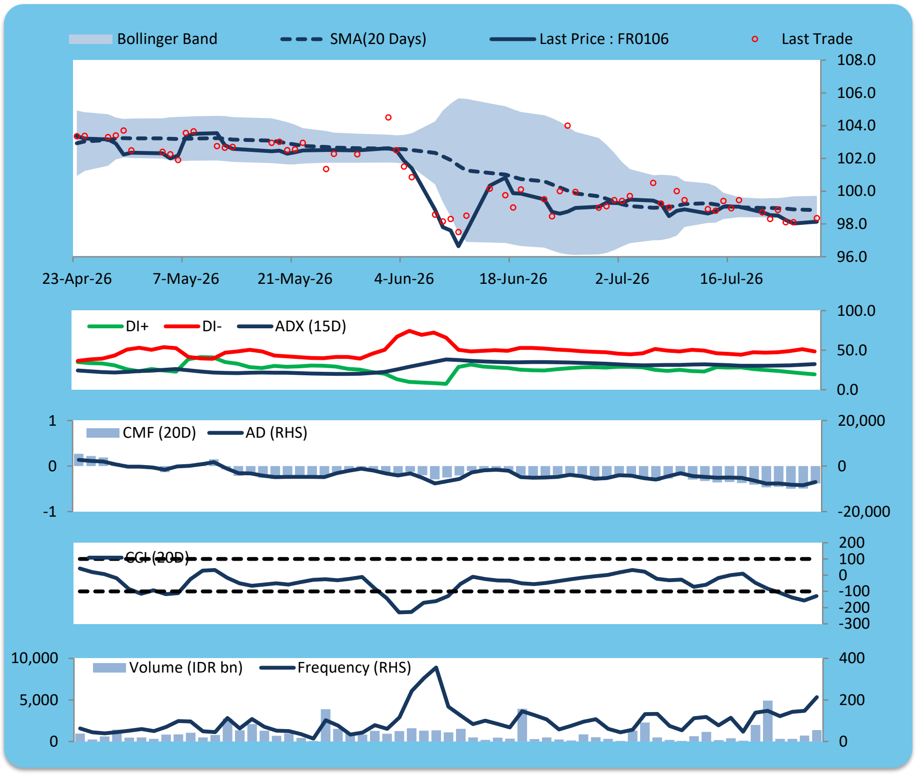
Price increased; heavy trade volume; upward trend continues to strengthen; selling pressure eased; CCI increased.

BUY

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-40
Tenor	14.1
Coupon Rate	7.13
Last Yield	7.34
Modified Duration	8.46
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



FR0107

INDICATORS	27-Jul-26	-1 Day	Change
Last Price	98.15	98.15	0.00
DI+	20.54	20.83	(0.29)
DI-	49.74	50.45	(0.70)
ADX (15D)	34.51	34.01	0.50
A/D	-2,451.28	-2,371.45	(79.83)
CMF(20D)	-0.379	-0.370	(0.01)
CCI	-100.15	-119.90	19.74
Volume (IDR bn)	197.00	262.29	(65.29)
Frequency	100	108	(8)

COMMENT

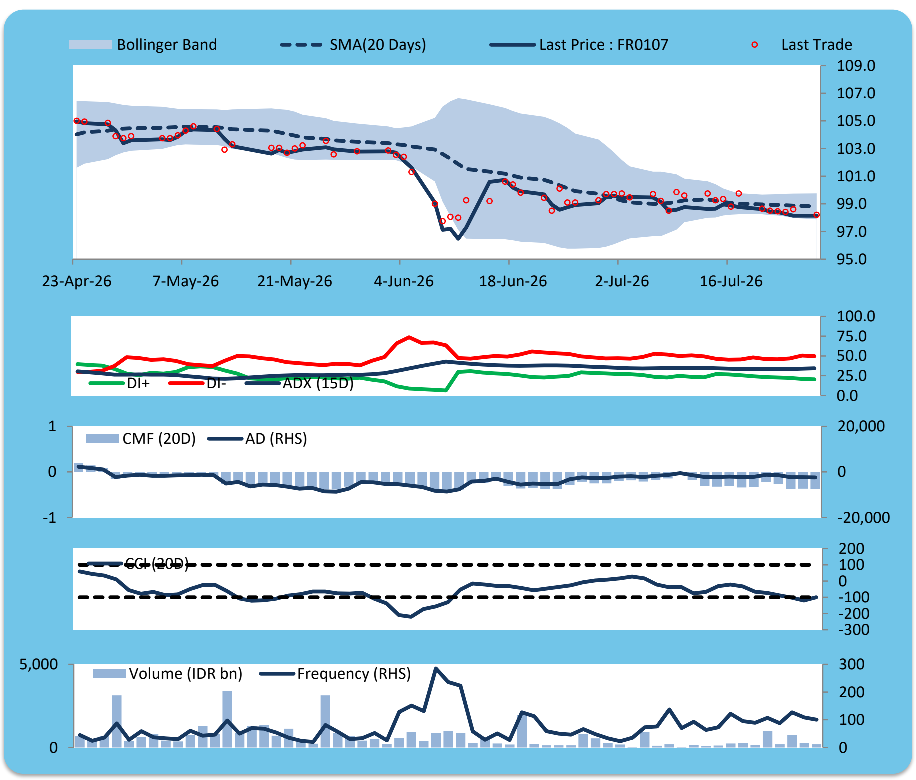
Price increased slightly; light trade volume; upward trend continues to strengthen; selling pressure increased; CCI increased.

HOLD

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-45
Tenor (year)	19.1
Coupon Rate	7.13
Last Yield	7.31
Modified Duration	9.93
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



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