

Wednesday, August 5, 2026

DEBT RESEARCH

MOST ACTIVE GOVERNMENT BONDS

Bond	Coupon	Maturity	Last Price	Yield	Volume (IDR bn)
FR0108	6.500	15-Apr-36	94.23	7.316	3,635.05
FR0109	5.875	15-Mar-31	94.33	7.295	2,843.37
FR0107	7.125	15-Aug-45	97.51	7.308	2,163.48
FR0100	6.625	15-Feb-34	96.22	7.290	761.42
FR0056	8.375	15-Sep-26	100.16	6.453	641.19
PBS034	6.500	15-Jun-39	93.96	7.255	619.57
FR0098	7.125	15-Jun-38	98.40	7.364	610.06
FR0059	7.000	15-May-27	100.10	6.928	599.27
PBS039	6.625	15-Jul-41	98.41	6.828	535.63
FR0105	6.875	15-Jul-64	93.48	7.325	533.65

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

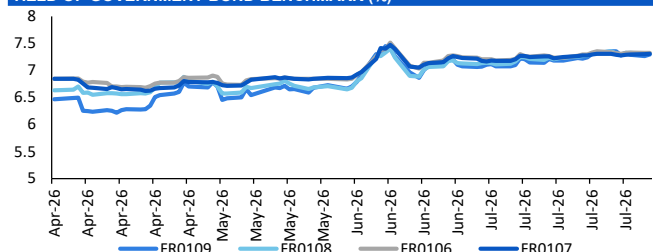
Bond	Rating	Coupon	Maturity	Last Price	Yield	Volume
LPPI02BCN1	A	11.000	4-Jul-28	104.25	8.57	321.00
INKP04BCN5	A+	10.500	21-Jun-27	103.25	10.17	320.05
SWCNAF01ACN3	AA+	6.150	13-Sep-26	99.07	6.21	239.00
SMLPPI01CN1	A	11.000	4-Oct-29	109.93	7.45	215.00
SIBAL01BCN3	A	7.250	5-Dec-28	100.71	6.92	199.40
PIDL01CN3	A+	10.250	27-Aug-30	108.46	7.80	196.00
SMPPGD01ASOCN3	AAA	5.250	23-Nov-26	99.58	5.27	190.50
WOMF05ACN3	AAA	4.950	13-Mar-27	98.65	5.02	184.00
RMKE01BCN1	A	8.750	9-Jul-28	102.49	7.35	180.00
SMOPPM02ACN4	A+	7.250	6-Feb-31	95.53	8.45	168.00

SOVEREIGN BOND YIELDS

Country	Tenor	Coupon (%)	4-Aug-26	MA LTM as of Jun	MA LTM as of May	Spread over UST YC (bps)	4-Aug-26	Jun	May
United States	2yr		4.31	4.36	4.18				
USD	5yr		4.40	4.45	4.23				
	10yr		4.69	4.74	4.47				
German	2yr	0.25	2.76	2.82	2.53	-149	-147	-165	
EUR	5yr	1.00	2.87	2.94	2.60	-153	-151	-163	
	10yr	1.75	3.14	3.21	2.86	-155	-153	-161	
Indonesia	2yr	3.50	4.36	4.39	4.25	11	9	7	
USD	5yr	3.85	5.03	5.05	4.80	64	60	58	
	10yr	6.63	5.89	5.91	5.53	120	118	107	
Brazil	2yr	0.00	13.87	13.98	14.04	962	968	986	
BRL	3yr	0.00	14.15	14.31	14.24	990	1,001	1,007	
	10yr	10.00	14.56	14.80	14.36	1,031	1,050	1,018	
Philippines	2yr	6.00	6.42	6.49	6.18	217	220	200	
PHP	5yr	7.88	7.49	7.49	7.49	309	304	326	
	10yr	11.38	7.30	7.36	6.86	262	263	239	
Thailand	2yr	3.13	1.12	1.14	1.15	-313	-315	-303	
THB	5yr	3.45	1.54	1.53	1.58	-286	-293	-265	
	10yr	3.63	2.07	2.07	2.05	-261	-267	-242	
India	2yr	7.59	6.19	6.22	-	195	193	-	
INR	5yr	7.28	6.41	6.45	6.43	201	200	220	
	10yr	8.83	6.82	6.81	6.72	213	207	225	
Malaysia	3yr	3.17	3.33	3.32	3.26	-97	-104	-92	
MYR	5yr	3.26	3.54	3.52	3.39	-86	-93	-84	
	10yr	4.18	3.74	3.72	3.62	-95	-102	-85	

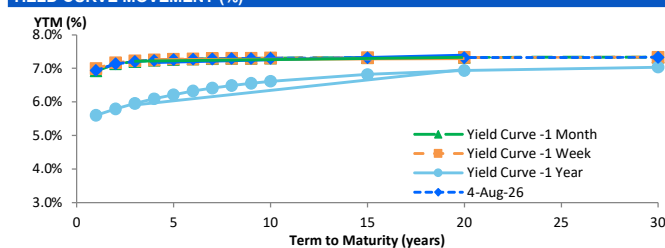
Sources: Bloomberg (Current Yield Curve), US Treasury

YIELD OF GOVERNMENT BOND BENCHMARK (%)



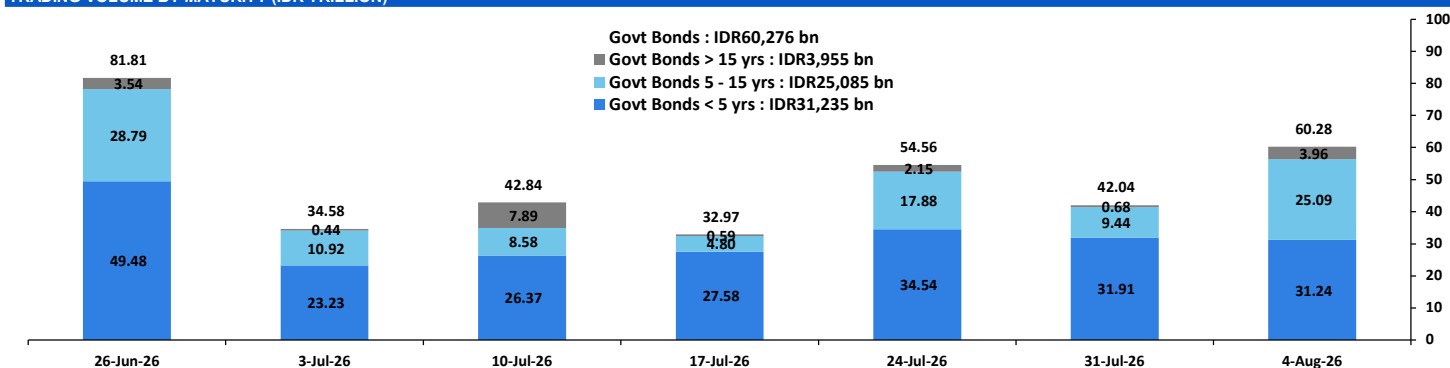
Source : Bloomberg

YIELD CURVE MOVEMENT (%)



Source : Bloomberg

TRADING VOLUME BY MATURITY (IDR TRILLION)



Sources: Indonesia Stock Exchange

CURRENCY

Price	4-Aug-26	-1 Day	-1 Week	-1 Month	EoP2025
DX	99.93	99.90	101.42	100.86	98.32
USD/IDR	18,023	17,990	18,067	17,954	16,690
EUR/USD	1.15	1.15	1.14	1.14	1.17
USD/JPY	157.54	157.18	163.85	161.34	156.71
USD/CNY	6.752	6.756	6.770	6.779	6.988
USD/MYR	4.098	4.096	4.092	4.072	4.060
SGD/IDR	14,040	14,029	13,985	13,919	12,969

Source : Bloomberg

COMMODITY

Price	4-Aug-26	-1 Day	-1 Week	-1 Month	EoP2025
CPO (Palm Oil)	4,551	4,531	4,540	4,439	3,998
Coal	132.50	130.15	130.25	128.80	107.50
Gold (XAU/USD)	4,064	4,054	4,030	4,177	4,319
Nickel	16,913	17,126	16,828	16,244	16,546
Copper	664.90	654.05	632.20	611.45	568.20
Brent	83.64	83.77	84.09	72.12	60.85
WTI	79.77	80.34	79.26	84.88	57.42

PHEI FAIR SPREAD

	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
AAA	41	46	49	52	56	59	62	64	65	66
AA+	51	54	56	58	61	64	66	67	68	69
AA	66	69	69	70	72	75	77	78	79	79
AA-	93	95	93	93	95	98	100	103	104	106
A+	127	132	130	129	131	135	139	143	147	149
A	167	176	176	178	183	190	196	202	207	211
A-	210	225	232	240	251	261	271	279	285	289
BBB+	254	277	294	312	330	346	359	369	376	380
BBB	298	331	359	388	414	436	453	465	473	478

*interpolated, as of August 04, 2026 (bps)

SBN HOLDING - (IDR tn)

	31-Jul-2026	WoW	MtD	YTD
Banks	1,103	(34.0)	51.7	(225.7)
Bank Indonesia (exclude repo)	1,957	33.1	(83.8)	314.9
Non-Banks:				
Mutual Fund	246	(4.3)	(5.6)	3.5
Insurance & Pension Fund	1,431	3.0	3.9	140.0
Foreign Investor	892	1.2	6.8	13.8
Individual	546	1.8	(12.8)	8.2
Others	737	4.2	6.8	87.8
Total	6,911	5.1	(33.1)	342.4
Domestic Investor	4,062	(29.3)	44.0	13.7
Foreign Investor	892	1.2	6.8	13.8
Bank Indonesia (include repo)	1,732	3.5	6.9	91.6

Source : DJPPR (Processed)

Sources : PHEI, Bloomberg

Wednesday, August 5, 2026

DEBT RESEARCH

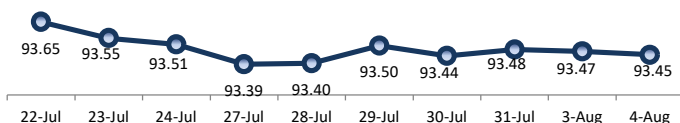
VALUATIONS OF GOVERNMENT BONDS

Bond	Issue Date	Mature Date	Coupon	TTM	Modified Duration	YTM	(Change)	Prev Closing Price	Fair Yield		Fair Price		Last Trade			
									Range	Range	Date	Price	Vol (IDR bn)	Freq		
FR0056	23-Sep-10	15-Sep-26	8.38	0.1	0.11	6.45	▼ -1.6bps	100.19	6.193	6.423	100.20	100.22	4-Aug-26	100.16	641.19	17
FR0090	8-Jul-21	15-Apr-27	5.13	0.7	0.66	6.78	▲ 0.1bps	98.89	6.619	6.848	98.84	98.99	4-Aug-26	98.83	193.17	87
FR0059	15-Sep-11	15-May-27	7.00	0.8	0.74	6.93	▲ 5.0bps	100.04	6.712	6.942	100.03	100.20	4-Aug-26	100.10	599.27	47
FR0042	25-Jan-07	15-Jul-27	10.25	0.9	0.89	6.98	▲ 5.4bps	102.92	6.876	7.078	102.84	103.03	4-Aug-26	103.10	102.00	3
FR0094	4-Mar-22	15-Jan-28	5.60	1.4	1.36	7.28	▲ 0.3bps	97.74	6.887	7.116	97.95	98.25	3-Aug-26	99.00	0.15	1
FR0047	30-Aug-07	15-Feb-28	10.00	1.5	1.35	7.09	▲ 1.3bps	104.13	7.001	7.177	104.02	104.28	4-Aug-26	104.40	3.00	2
FR0064	13-Aug-12	15-May-28	6.13	1.8	1.63	7.04	▲ 6.4bps	98.49	6.924	7.153	98.30	98.67	4-Aug-26	98.45	61.31	30
FR0095	19-Aug-22	15-Aug-28	6.38	2.0	1.82	7.01	▲ 0.5bps	98.81	6.958	7.188	98.49	98.91	4-Aug-26	98.83	21.25	29
FR0099	27-Jan-23	15-Jan-29	6.40	2.4	2.22	6.57	➡ 0.0bps	99.61	6.532	6.661	99.42	99.70	22-Jul-26	98.35	20.00	2
FR0071	12-Sep-13	15-Mar-29	9.00	2.6	2.24	7.09	▲ 2.0bps	104.47	7.011	7.240	104.11	104.66	4-Aug-26	105.40	2.89	8
FR0101	2-Nov-23	15-Apr-29	6.88	2.7	2.37	7.10	▼ -0.2bps	99.44	7.058	7.246	99.09	99.54	4-Aug-26	99.85	516.35	56
FR0078	27-Sep-18	15-May-29	8.25	2.8	2.42	7.12	▲ 2.1bps	102.79	7.058	7.275	102.40	102.94	4-Aug-26	104.40	14.50	11
FR0104	22-Aug-24	15-Jul-30	6.50	3.9	3.40	7.23	▲ 3.0bps	97.52	7.181	7.340	97.16	97.69	4-Aug-26	98.50	55.17	78
FR0052	20-Aug-09	15-Aug-30	10.50	4.0	3.17	7.11	▼ -2.4bps	111.67	7.089	7.271	111.10	111.77	3-Aug-26	111.05	22.81	4
FR0082	1-Aug-19	15-Sep-30	7.00	4.1	3.42	7.22	▼ -1.1bps	99.22	7.187	7.299	98.94	99.33	4-Aug-26	99.25	530.55	108
FRSDG001	27-Oct-22	15-Oct-30	7.38	4.2	3.50	6.64	➡ 0.0bps	102.65	6.580	6.809	102.02	102.86	31-Jul-26	100.24	11.40	1
FR0087	13-Aug-20	15-Feb-31	6.50	4.5	3.73	7.22	▲ 0.1bps	97.24	7.207	7.312	96.91	97.31	4-Aug-26	99.30	132.84	22
FR0109	15-Aug-25	15-Mar-31	5.88	4.6	3.86	7.30	▲ 2.7bps	94.52	7.206	7.378	94.20	94.84	4-Aug-26	94.33	2,843.37	131
FR0085	4-May-20	15-Apr-31	7.75	4.7	3.81	7.23	▼ -1.2bps	102.01	7.193	7.303	101.73	102.17	4-Aug-26	101.93	20.00	4
FR0073	6-Aug-15	15-May-31	8.75	4.8	3.82	7.30	▲ 0.1bps	105.74	7.216	7.311	105.70	106.09	4-Aug-26	106.40	16.70	18
FR0054	22-Jul-10	15-Jul-31	9.50	4.9	3.94	7.27	▼ -0.1bps	109.10	7.184	7.328	108.87	109.49	3-Aug-26	108.90	20.08	3
FR0091	8-Jul-21	15-Apr-32	6.38	5.7	4.58	7.30	▲ 3.6bps	95.76	7.227	7.324	95.63	96.06	4-Aug-26	98.50	44.96	37
FR0058	21-Jul-11	15-Jun-32	8.25	5.9	4.58	7.23	▲ 0.7bps	104.81	7.172	7.338	104.27	105.07	4-Aug-26	102.50	0.25	2
FR0074	10-Nov-16	15-Aug-32	7.50	6.0	4.63	7.26	▼ -0.5bps	101.17	7.234	7.298	100.97	101.28	4-Aug-26	101.90	2.00	7
FR0096	19-Aug-22	15-Feb-33	7.00	6.5	4.99	7.32	▲ 4.9bps	98.35	7.252	7.343	98.24	98.70	4-Aug-26	98.27	53.03	36
FR0065	30-Aug-12	15-May-33	6.63	6.8	5.27	7.30	▼ -0.3bps	96.46	7.255	7.313	96.36	96.66	4-Aug-26	95.50	17.34	21
FR0100	24-Aug-23	15-Feb-34	6.63	7.5	5.62	7.29	▼ -0.5bps	96.20	7.249	7.346	95.88	96.42	4-Aug-26	96.22	761.42	37
FR0068	1-Aug-13	15-Mar-34	8.38	7.6	5.47	7.29	▲ 1.0bps	106.21	7.251	7.321	106.06	106.47	4-Aug-26	106.11	1.26	14
FR0080	4-Jul-19	15-Jun-35	7.50	8.9	6.35	7.32	▲ 0.3bps	101.18	7.262	7.336	101.04	101.53	4-Aug-26	101.55	7.58	49
FR0103	29-Jul-25	15-Jul-35	6.75	8.9	6.55	7.30	▼ -1.5bps	96.45	7.261	7.388	95.87	96.67	4-Aug-26	96.34	206.59	53
FR0108	31-Jul-25	15-Apr-36	6.50	9.7	6.87	7.32	▲ 1.1bps	94.39	7.252	7.372	94.02	94.81	4-Aug-26	94.23	3,635.05	88
FR0072	9-Jul-15	15-May-36	8.25	9.8	6.64	7.34	▲ 1.2bps	106.23	7.282	7.352	106.17	106.67	4-Aug-26	105.25	1.49	6
FR0088	7-Jan-21	15-Jun-36	6.25	9.9	7.07	7.34	▲ 0.2bps	92.44	7.285	7.353	92.35	92.79	4-Aug-26	91.25	39.79	27
FR0045	24-May-07	15-May-37	9.75	10.8	6.85	7.32	▼ -0.1bps	117.87	7.287	7.386	117.34	118.15	14-Jul-26	119.65	0.00	2
FR0093	6-Jan-22	15-Jul-37	6.38	10.9	7.62	7.28	▼ -0.1bps	93.22	7.247	7.330	92.89	93.48	4-Aug-26	95.00	11.95	12
FR0075	10-Aug-17	15-May-38	7.50	11.8	7.64	7.36	▼ -0.8bps	101.08	7.278	7.384	100.89	101.72	4-Aug-26	100.80	27.28	16
FR0098	15-Sep-22	15-Jun-38	7.13	11.9	7.80	7.36	▲ 0.1bps	98.12	7.252	7.404	97.81	98.99	4-Aug-26	98.40	610.06	100
FR0050	24-Jan-08	15-Jul-38	10.50	11.9	7.30	7.34	➡ 0.0bps	124.82	7.277	7.379	124.49	125.43	31-Jul-26	125.20	1.00	1
FR0079	7-Jan-19	15-Apr-39	8.38	12.7	7.78	7.35	▼ -2.0bps	108.34	7.273	7.384	108.06	109.02	4-Aug-26	109.30	1.61	7
FR0083	7-Nov-19	15-Apr-40	7.50	13.7	8.32	7.37	▲ 0.8bps	101.14	7.299	7.383	100.98	101.71	4-Aug-26	101.90	5.62	20
FR0106	9-Jan-25	15-Aug-40	7.13	14.0	8.44	7.33	▼ -0.2bps	98.26	7.264	7.383	97.76	98.79	4-Aug-26	98.05	457.45	88
FR0057	21-Apr-11	15-May-41	9.50	14.8	8.36	7.24	▼ -0.1bps	120.29	7.209	7.332	119.35	120.60	24-Jul-26	121.40	0.00	2
FR0062	9-Feb-12	15-Apr-42	6.38	15.7	9.32	7.32	➡ 0.0bps	91.29	7.226	7.339	91.09	92.07	4-Aug-26	96.50	0.94	6
FR0092	8-Jul-21	15-Jun-42	7.13	15.9	9.27	7.30	▲ 1.4bps	98.41	7.261	7.344	97.96	98.72	4-Aug-26	97.25	13.82	22
FR0097	19-Aug-22	15-Jun-43	7.13	16.9	9.57	7.28	▼ -1.1bps	98.48	7.258	7.333	97.99	98.70	4-Aug-26	97.95	29.55	22
FR0067	18-Jul-13	15-Feb-44	8.75	17.5	9.11	7.34	➡ 0.0bps	113.80	7.305	7.394	113.19	114.15	31-Jul-26	112.65	2.21	1
FR0107	9-Jan-25	15-Aug-45	7.13	19.0	9.91	7.31	▲ 0.8bps	98.13	7.245	7.345	97.76	98.77	4-Aug-26	97.51	2,163.48	81
FR0076	22-Sep-17	15-May-48	7.38	21.8	10.59	7.37	▼ -0.4bps	100.05	7.303	7.407	99.64	100.76	4-Aug-26	101.50	3.39	29
FR0089	7-Jan-21	15-Aug-51	6.88	25.0	11.14	7.35	▲ 1.3bps	94.61	7.267	7.388	94.18	95.50	4-Aug-26	96.80	4.09	34
FR0102	5-Jan-24	15-Jul-54	6.88	27.9	11.91	7.32	▼ -0.2bps	94.73	7.273	7.399	93.84	95.26	4-Aug-26	94.05	329.79	99
FR0105	27-Aug-24	15-Jul-64	6.88	37.9	12.81	7.33	➡ 0.0bps	94.25	7.154	7.383	93.55	96.37	14-Apr-25	99.00	0.10	1
ORI024T6	8-Nov-23	15-Oct-29	6.35	3.2	-	7.04	▲ 0.2bps	98.04	6.958	7.187	97.62	98.26	4-Aug-26	100.00	1.02	3
ORI025T6	28-Feb-24	15-Feb-30	6.40	3.5	-	7.11	▼ -0.1bps	97.80	7.061	7.184	97.56	97.94	4-Aug-26	100.15	1.75	9
ORI026T6	30-Oct-24	15-Oct-30	6.40	4.2	-	7.05	➡ 0.0bps	97.65	7.010	7.167	97.23	97.79	4-Aug-26	99.40	1.00	2
PBS003	2-Feb-12	15-Jan-27	6.00	0.4	0.43	6.91	▲ 4.8bps	99.60	6.472	6.701	99.69	99.79	4-Aug-26	99.79	11.10	81
PBS020	22-Oct-18	15-Oct-27	9.00	1.2	1.11	4.54	▼ -1.0bps	105.11	4.233	4.463	105.22	105.49	31-Jul-24	108.25	0.50	1
PBS018	4-Jun-18	15-May-28	7.63	1.8	1.63	5.25	▼ -0.3bps	103.96	4.953	5.183	104.09	104.49	3-Sep-19	99.29	2,000.00	2
PBS030	4-Jun-21	15-Jul-28	5.88	1.9	1.80	6.99	▲ 1.4bps	98.00	6.921	7.117	97.77					

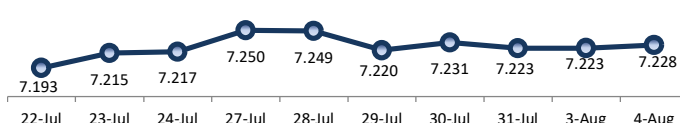
Wednesday, August 5, 2026

DEBT RESEARCH

PRICE INDEX



YIELD INDEX



TECHNICAL ANALYSIS

FR0109

INDICATORS	4-Aug-26	-1 Day	Change
Last Price	94.52	94.61	(0.10)
DI+	22.27	23.23	(0.96)
DI-	34.72	33.15	1.57
ADX (15D)	24.06	24.22	(0.16)
A/D	-7,570.94	-14,416.10	6,845.15
CMF(20D)	-0.088	-0.155	0.07
CCI	-40.78	-21.70	(19.08)
Volume (IDR bn)	2,843.37	4,051.54	(1,208.17)
Frequency	131	106	25

COMMENT

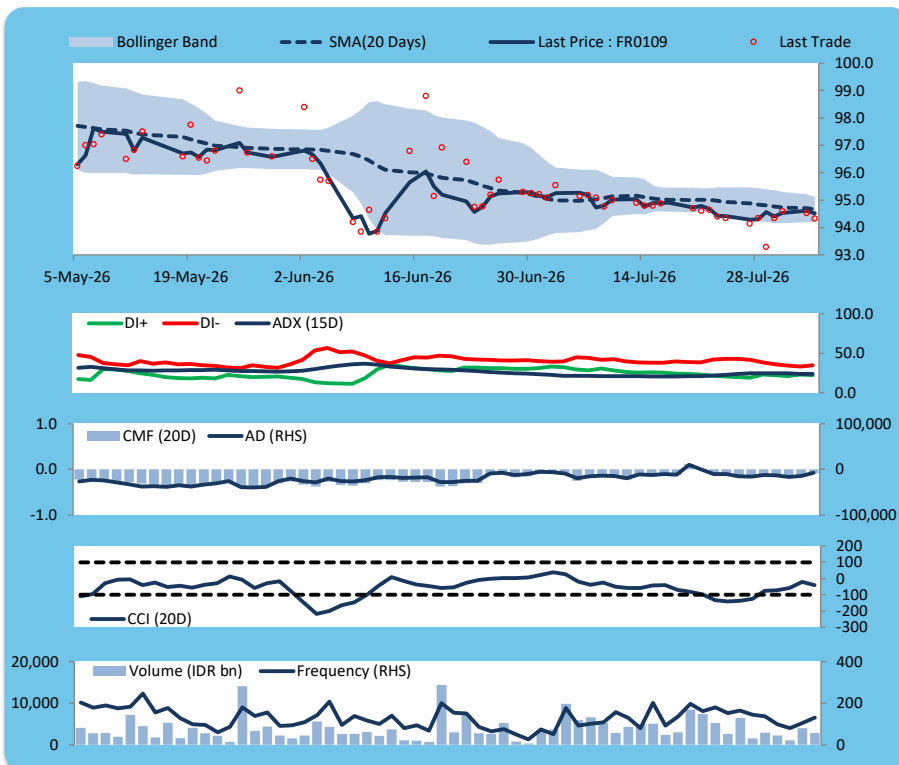
Price declined; heavy trade volume; downward trend continues to weaken; selling pressure eased; CCI declined.

SELL

FEATURES

Issue Date	14-Aug-25
Mature Date	15-Mar-31
Tenor	4.6
Coupon Rate	5.88
Last Yield	7.29
Modified Duration	3.86
Previous Coupon Date	15-Mar-26
Next Coupon Date	15-Sep-26

Sources: Bloomberg (Price); IDX



FR0108

INDICATORS	4-Aug-26	-1 Day	Change
Last Price	94.39	94.46	(0.07)
DI+	20.38	21.10	(0.72)
DI-	35.10	36.34	(1.24)
ADX (15D)	27.77	27.86	(0.09)
A/D	-11,160.22	-21,947.30	10,787.08
CMF(20D)	-0.363	-0.567	0.20
CCI	-62.51	-59.31	(3.19)
Volume (IDR bn)	3,635.05	507.56	3,127.49
Frequency	88	65	23

COMMENT

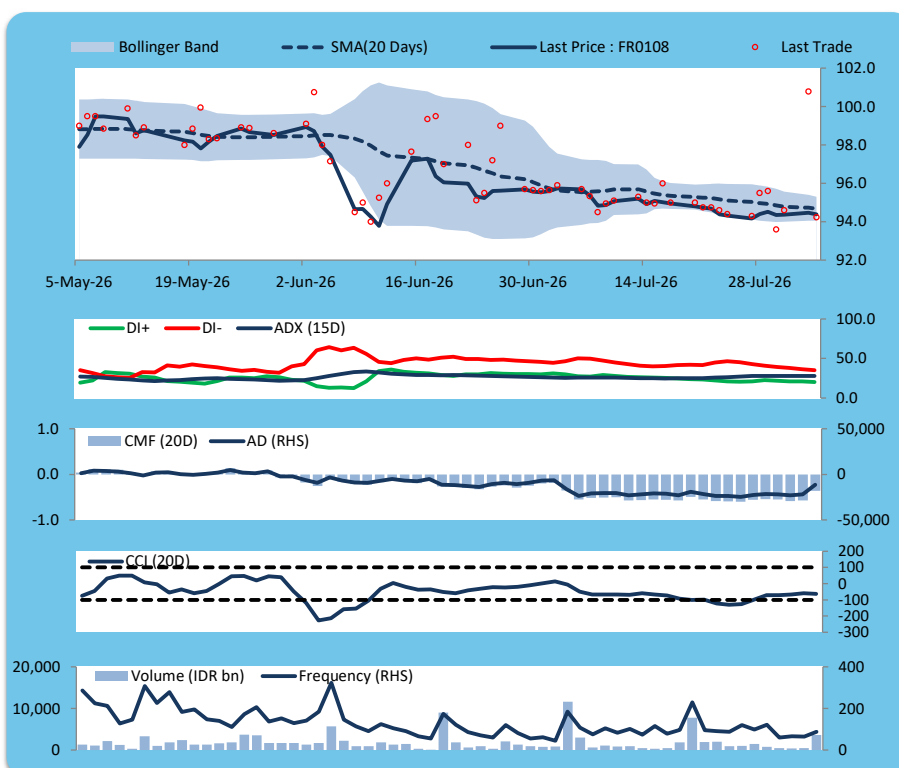
Price declined; heavy trade volume; upward trend continues to strengthen; selling pressure eased; CCI declined.

SELL

FEATURES

Issue Date	31-Jul-25
Mature Date	15-Apr-36
Tenor	9.7
Coupon Rate	6.50
Last Yield	7.32
Modified Duration	6.87
Previous Coupon Date	15-Apr-26
Next Coupon Date	15-Oct-26

Sources: Bloomberg (Price); IDX



Wednesday, August 5, 2026

DEBT RESEARCH

FR0106

INDICATORS	4-Aug-26	-1 Day	Change
Last Price	98.26	98.28	(0.02)
DI+	22.11	20.98	1.13
DI-	41.84	43.31	(1.47)
ADX (15D)	32.73	32.87	(0.13)
A/D	-4,425.74	-6,505.99	2,080.25
CMF(20D)	-0.302	-0.395	0.09
CCI	-54.68	-62.37	7.69
Volume (IDR bn)	457.45	57.88	399.57
Frequency	88	114	(26)

COMMENT

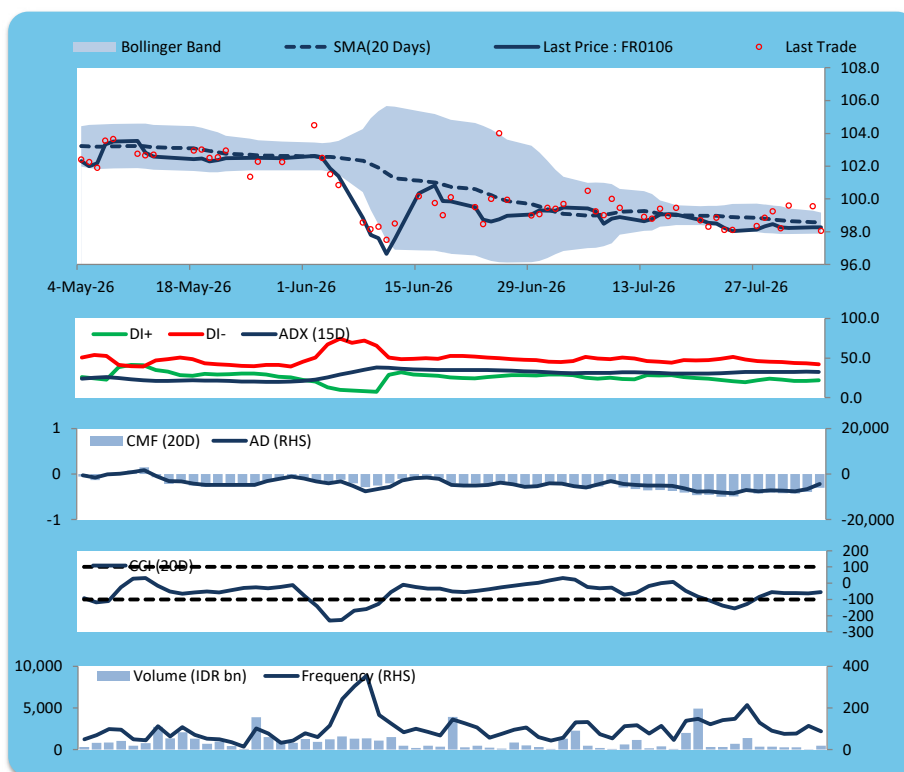
Price declined slightly; moderate trade volume; upward trend continues to weaken; selling pressure eased; CCI increased.

BUY

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-40
Tenor	14.0
Coupon Rate	7.13
Last Yield	7.33
Modified Duration	8.44
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



FR0107

INDICATORS	4-Aug-26	-1 Day	Change
Last Price	98.13	98.23	(0.10)
DI+	19.73	20.87	(1.14)
DI-	44.35	44.93	(0.58)
ADX (15D)	35.10	34.87	0.24
A/D	-4,607.86	-3,352.75	(1,255.11)
CMF(20D)	-0.620	-0.542	(0.08)
CCI	-77.68	-66.09	(11.59)
Volume (IDR bn)	2,163.48	587.90	1,575.58
Frequency	81	31	50

COMMENT

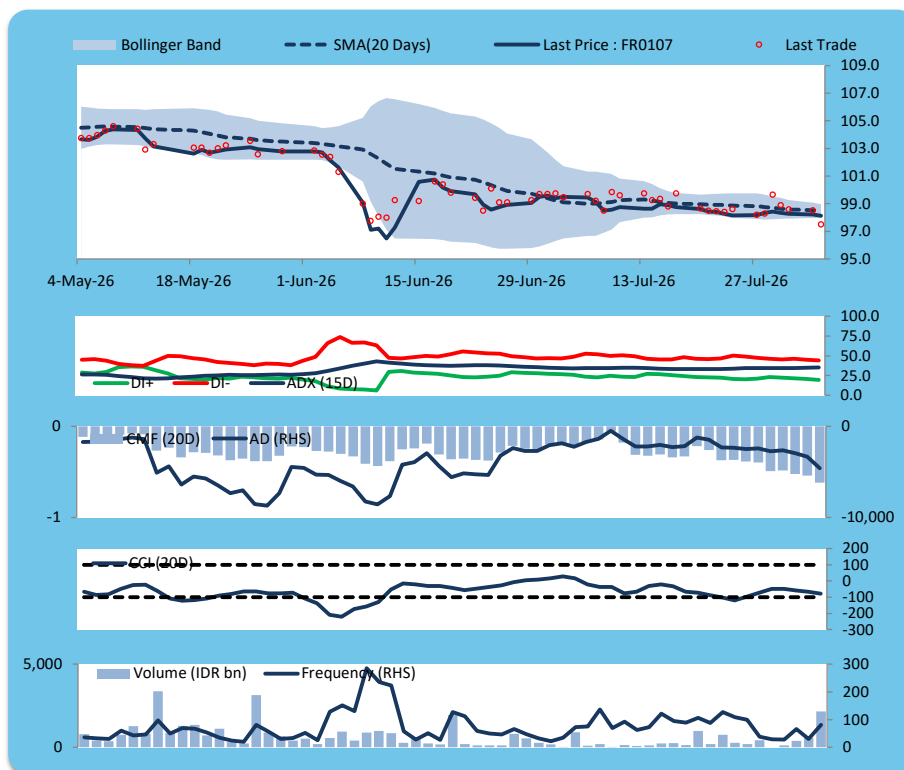
Price declined; heavy trade volume; downward trend continues to strengthen; selling pressure increased; CCI declined.

SELL

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-45
Tenor (year)	19.0
Coupon Rate	7.13
Last Yield	7.31
Modified Duration	9.91
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



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