

Friday, August 7, 2026

DEBT RESEARCH

MOST ACTIVE GOVERNMENT BONDS

Bond	Coupon	Maturity	Last Price	Yield	Volume (IDR bn)
FR0109	5.875	15-Mar-31	94.78	7.226	2,245.87
PBS030	5.880	15-Jul-28	99.71	6.984	1,848.24
FR0110	7.250	15-May-32	100.07	-	1,389.01
PBS003	6.000	15-Jan-27	100.20	6.672	1,137.36
FR0101	6.875	15-Apr-29	99.49	7.039	1,095.28
FR0064	6.125	15-May-28	97.35	6.971	922.61
FR0104	6.500	15-Jul-30	99.57	7.159	636.11
FR0059	7.000	15-May-27	101.20	6.945	601.80
FR0082	7.000	15-Sep-30	99.75	7.194	503.53
FR0108	6.500	15-Apr-36	94.85	7.252	348.45

*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

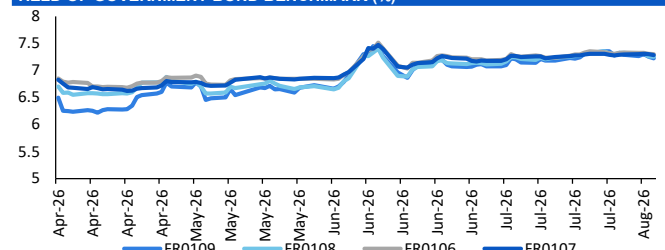
Bond	Rating	Coupon	Maturity	Last Price	Yield	Volume
SITBIG01ACN4	AA+	8.000	6-Aug-29	99.85	8.06	252.00
TBIG07BCN4	AA+	8.250	6-Aug-31	99.80	8.30	224.00
TBIG07ACN4	AA+	8.000	6-Aug-29	99.80	8.08	215.40
SMMA03CN1	BBB+	10.000	5-Apr-29	106.90	7.13	215.00
PALM02BCN3	A	9.750	18-Sep-27	102.49	7.40	211.50
SMINKP03BCN2	A+	10.250	25-Aug-26	100.23	10.23	210.00
SMOPPM02ACN4	A+	7.250	6-Feb-31	95.46	8.48	199.00
BOLD03B	A+	8.000	10-Oct-28	102.70	6.66	190.00
SWCNAF01ACN3	AA+	6.150	13-Sep-26	100.00	6.15	180.00
SMLPPI01CN1	A	11.000	4-Oct-29	110.02	7.41	165.00

SOVEREIGN BOND YIELDS

Country	Tenor	Coupon (%)	6-Aug-26	MA LTM as of Jun	MA LTM as of May	Spread over UST YC (bps)	6-Aug-26	Jun	May
United States	2yr		4.25	4.36	4.18				
USD	5yr		4.34	4.45	4.23				
	10yr		1.52	1.53	1.58				
German	2yr	0.25	1.52	1.53	1.58	-268	-277	-260	
EUR	5yr	1.00	1.52	1.53	1.58	-282	-293	-265	
	10yr	1.75	3.11	3.21	2.86	159	168	129	
Indonesia	2yr	3.50	4.33	4.39	4.25	13	9	7	
USD	5yr	3.85	4.95	5.05	4.80	61	60	58	
	10yr	6.63	5.81	5.91	5.53	429	439	396	
Brazil	2yr	0.00	13.89	13.98	14.04	970	968	986	
BRL	3yr	0.00	14.18	14.31	14.24	998	1,001	1,007	
	10yr	10.00	1.52	1.53	1.58	-268	-277	-260	
Philippines	2yr	6.00	6.38	6.49	6.18	218	220	200	
PHP	5yr	7.88	1.52	1.53	1.58	-282	-293	-265	
	10yr	11.38	7.20	7.36	6.86	568	584	529	
Thailand	2yr	3.13	1.11	1.14	1.15	-309	-315	-303	
THB	5yr	3.45	1.52	1.53	1.58	-282	-293	-265	
	10yr	3.63	2.05	2.07	2.05	53	54	48	
India	2yr	7.59	6.13	6.22	-	193	193	-	
INR	5yr	7.28	6.32	6.45	6.43	198	200	220	
	10yr	8.83	1.52	1.53	1.58	0	0	0	
Malaysia	3yr	3.17	1.52	1.53	1.58	-273	-283	-261	
MYR	5yr	3.26	3.54	3.52	3.39	-80	-93	-84	
	10yr	4.18	1.52	1.53	1.58	0	0	0	

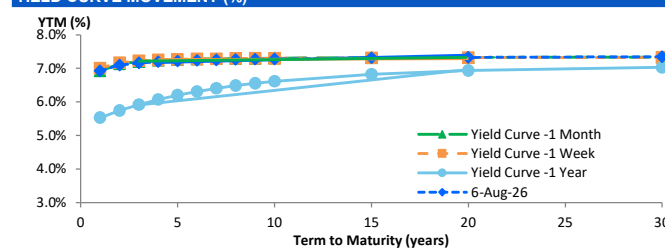
Sources: Bloomberg (Current Yield Curve), US Treasury

YIELD OF GOVERNMENT BOND BENCHMARK (%)



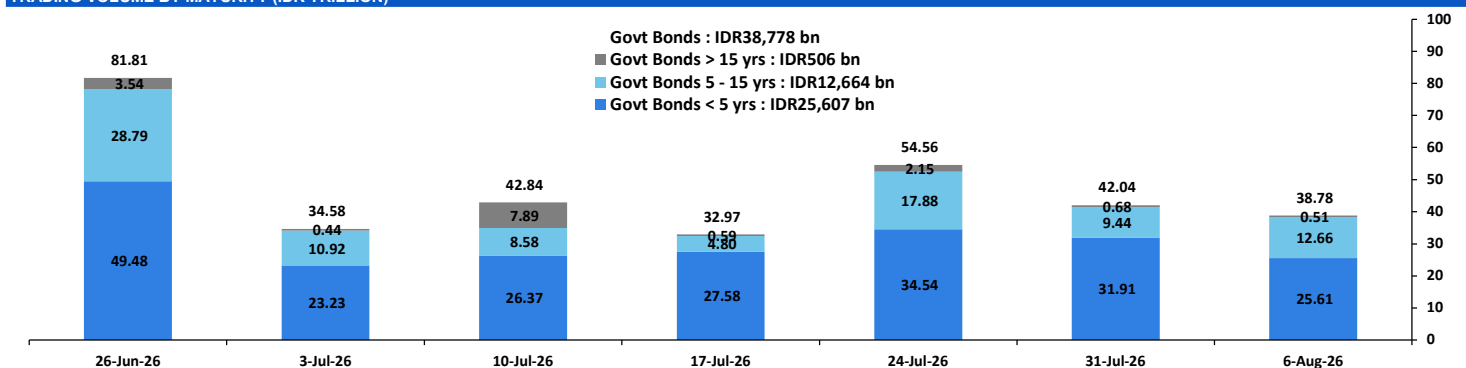
Source : Bloomberg

YIELD CURVE MOVEMENT (%)



Source : Bloomberg

TRADING VOLUME BY MATURITY (IDR TRILLION)



Sources: Indonesia Stock Exchange

CURRENCY

Price	6-Aug-26	-1 Day	-1 Week	-1 Month	EoP2025
DXY	99.75 ↑	99.68	99.86	100.85	98.32
USD/IDR	17,918 ↓	17,930	18,085	17,995	16,690
EUR/USD	1.15 ↓	1.16	1.15	1.14	1.17
USD/JPY	157.83 ↑	157.75	159.53	162.09	156.71
USD/CNY	6.749 ↓	6.749	6.753	6.795	6.988
USD/MYR	4.089 ↓	4.094	4.090	4.086	4.060
SGD/IDR	13,980 ↑	13,977	14,018	13,918	12,969

Source : Bloomberg

COMMODITY

Price	6-Aug-26	-1 Day	-1 Week	-1 Month	EoP2025
CPO (Palm Oil)	4,536 ↓	4,551	4,554	4,485	3,998
Coal	128.80 ↓	130.85	130.50	128.40	107.50
Gold (XAU/USD)	4,283 ↑	4,247	4,103	4,165	4,319
Nickel	16,950 ↓	17,108	17,126	16,230	16,546
Copper	679.35 ↑	672.75	647.45	617.80	568.20
Brent	79.67 ↑	79.45	89.03	71.99	60.85
WTI	75.39 ↑	75.22	83.59	84.88	57.42

PHEI FAIR SPREAD

	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
AAA	41	46	49	52	56	60	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	102	104	106
A+*	127	131	129	129	131	135	139	143	147	149
A	168	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	381
BBB	298	331	359	388	414	436	453	465	473	478

*interpolated, as of August 06, 2026 (bps)

SBN HOLDING - (IDR tn)

	04-Aug-2026	WoW	MtD	YTD
Banks	1,061	(28.4)	(41.6)	(267.4)
Bank Indonesia (exclude repo)	1,997	29.7	40.4	355.3
Non-Banks:				
Mutual Fund	248	(2.3)	1.6	5.0
Insurance & Pension Fund	1,431	2.3	0.1	140.1
Foreign Investor	891	(0.8)	(1.8)	12.0
Individual	546	2.1	1.0	9.1
Others	737	3.0	0.4	88.1
Total	6,911	5.6	0.0	342.4
Domestic Investor	4,024	(23.2)	(38.6)	(24.9)
Foreign Investor	891	(0.8)	(1.8)	12.0
Bank Indonesia (include repo)	1,733	2.8	0.3	92.0

Source : DJPPR (Processed)

Sources : PHEI, Bloomberg

Friday, August 7, 2026

DEBT RESEARCH

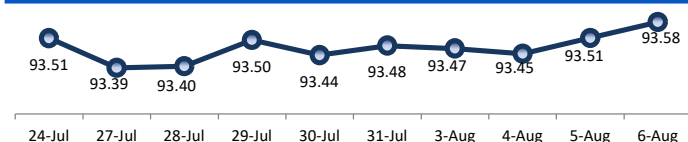
VALUATIONS OF GOVERNMENT BONDS

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	6.28	▼ -14.4bps	100.18	6.241	6.452	100.18	100.21	6-Aug-26	100.50	1.65	10
FR0090	8-Jul-21	15-Apr-27	5.13	0.7	0.66	6.76	▼ -5.7bps	98.92	6.632	6.843	98.85	98.99	6-Aug-26	99.50	29.41	67
FR0059	15-Sep-11	15-May-27	7.00	0.8	0.73	6.95	▲ 0.5bps	100.03	6.711	6.923	100.04	100.20	6-Aug-26	101.20	601.80	46
FR0042	25-Jan-07	15-Jul-27	10.25	0.9	0.89	6.91	▼ -2.9bps	102.95	6.839	7.050	102.85	103.05	6-Aug-26	103.70	0.06	5
FR0094	4-Mar-22	15-Jan-28	5.60	1.4	1.35	7.19	▼ -5.9bps	97.88	7.120	7.313	97.69	97.95	3-Aug-26	99.00	0.15	1
FR0047	30-Aug-07	15-Feb-28	10.00	1.5	1.34	7.11	▲ 1.8bps	104.08	6.951	7.163	104.03	104.34	6-Aug-26	104.90	0.01	2
FR0064	13-Aug-12	15-May-28	6.13	1.8	1.63	6.97	▼ -4.6bps	98.61	6.889	7.101	98.39	98.73	6-Aug-26	97.35	922.61	39
FR0095	19-Aug-22	15-Aug-28	6.38	2.0	1.81	7.00	▼ -1.7bps	98.85	6.913	7.124	98.61	99.00	6-Aug-26	98.86	51.43	32
FR0099	27-Jan-23	15-Jan-29	6.40	2.4	2.22	6.57	➡ 0.0bps	99.61	6.491	6.604	99.54	99.79	22-Jul-26	98.35	20.00	2
FR0071	12-Sep-13	15-Mar-29	9.00	2.6	2.23	7.04	▼ -2.5bps	104.57	6.968	7.155	104.31	104.76	6-Aug-26	103.40	0.37	7
FR0101	2-Nov-23	15-Apr-29	6.88	2.7	2.37	7.04	▼ -4.7bps	99.59	7.018	7.162	99.29	99.64	6-Aug-26	99.49	1,095.28	45
FR0078	27-Sep-18	15-May-29	8.25	2.8	2.41	7.09	▼ -1.4bps	102.84	7.017	7.195	102.59	103.04	6-Aug-26	103.65	194.11	8
FR0104	22-Aug-24	15-Jul-30	6.50	3.9	3.40	7.16	▼ -4.2bps	97.77	7.124	7.296	97.31	97.88	6-Aug-26	99.57	636.11	67
FR0052	20-Aug-09	15-Aug-30	10.50	4.0	3.17	7.10	▼ -0.4bps	111.68	7.047	7.215	111.30	111.92	3-Aug-26	111.05	22.81	4
FR0082	1-Aug-19	15-Sep-30	7.00	4.1	3.42	7.19	▼ -0.6bps	99.31	7.143	7.252	99.11	99.49	6-Aug-26	99.75	503.53	99
FRSDG001	27-Oct-22	15-Oct-30	7.38	4.2	3.50	6.60	▼ -4.1bps	102.80	6.530	6.742	102.26	103.04	31-Jul-26	100.24	11.40	1
FR0087	13-Aug-20	15-Feb-31	6.50	4.5	3.73	7.22	▲ 1.4bps	97.25	7.169	7.257	97.12	97.45	6-Aug-26	98.50	152.19	30
FR0109	15-Aug-25	15-Mar-31	5.88	4.6	3.85	7.23	▼ -2.9bps	94.79	7.154	7.338	94.36	95.04	6-Aug-26	94.78	2,245.87	83
FR0085	4-May-20	15-Apr-31	7.75	4.7	3.80	7.22	▼ -1.2bps	102.08	7.161	7.252	101.94	102.29	6-Aug-26	101.80	0.45	1
FR0073	6-Aug-15	15-May-31	8.75	4.8	3.82	7.28	▼ -0.8bps	105.82	7.183	7.275	105.84	106.22	6-Aug-26	104.25	20.43	7
FR0054	22-Jul-10	15-Jul-31	9.50	4.9	3.94	7.25	▼ -1.5bps	109.17	7.195	7.259	109.16	109.43	6-Aug-26	108.45	0.20	4
FR0091	8-Jul-21	15-Apr-32	6.38	5.7	4.58	7.25	▼ -0.9bps	95.95	7.185	7.295	95.76	96.26	6-Aug-26	94.50	57.03	29
FR0058	21-Jul-11	15-Jun-32	8.25	5.9	4.57	7.23	▼ -0.2bps	104.78	7.157	7.272	104.58	105.14	5-Aug-26	106.50	4.32	3
FR0074	10-Nov-16	15-Aug-32	7.50	6.0	4.63	7.22	▼ -3.9bps	101.34	7.202	7.262	101.14	101.43	6-Aug-26	101.50	4.36	12
FR0096	19-Aug-22	15-Feb-33	7.00	6.5	4.98	7.25	▼ -3.7bps	98.73	7.212	7.312	98.40	98.91	6-Aug-26	98.75	56.97	34
FR0065	30-Aug-12	15-May-33	6.63	6.8	5.27	7.26	▼ -2.3bps	96.66	7.221	7.277	96.54	96.84	6-Aug-26	94.63	9.37	27
FR0100	24-Aug-23	15-Feb-34	6.63	7.5	5.62	7.25	▼ -4.0bps	96.43	7.213	7.313	96.07	96.63	6-Aug-26	97.25	68.72	28
FR0068	1-Aug-13	15-Mar-34	8.38	7.6	5.47	7.26	▼ -1.9bps	106.43	7.217	7.290	106.24	106.68	6-Aug-26	104.70	6.86	12
FR0080	4-Jul-19	15-Jun-35	7.50	8.9	6.35	7.30	▼ -1.1bps	101.25	7.236	7.317	101.16	101.69	6-Aug-26	102.50	2.69	32
FR0103	29-Jul-25	15-Jul-35	6.75	8.9	6.55	7.28	▼ -0.6bps	96.56	7.229	7.358	96.06	96.88	6-Aug-26	97.80	86.59	36
FR0108	31-Jul-25	15-Apr-36	6.50	9.7	6.87	7.25	▼ -0.5bps	94.82	7.222	7.349	94.17	95.02	6-Aug-26	94.85	348.45	43
FR0072	9-Jul-15	15-May-36	8.25	9.8	6.63	7.34	▲ 0.3bps	106.28	7.262	7.340	106.25	106.81	6-Aug-26	107.25	5.59	10
FR0088	7-Jan-21	15-Jun-36	6.25	9.9	7.08	7.29	▼ -5.6bps	92.80	7.264	7.337	92.46	92.94	6-Aug-26	93.10	58.82	40
FR0045	24-May-07	15-May-37	9.75	10.8	6.85	7.30	▼ -0.7bps	118.03	7.276	7.360	117.55	118.24	14-Jul-26	119.65	0.00	2
FR0093	6-Jan-22	15-Jul-37	6.38	10.9	7.61	7.27	▼ -0.6bps	93.29	7.241	7.307	93.06	93.52	6-Aug-26	94.50	10.02	19
FR0075	10-Aug-17	15-May-38	7.50	11.8	7.64	7.35	▼ -0.4bps	101.19	7.279	7.371	100.99	101.71	6-Aug-26	100.00	54.21	25
FR0098	15-Sep-22	15-Jun-38	7.13	11.9	7.80	7.32	▼ -1.0bps	98.50	7.253	7.392	97.91	98.98	6-Aug-26	100.00	57.93	54
FR0050	24-Jan-08	15-Jul-38	10.50	11.9	7.30	7.34	▼ -0.1bps	124.86	7.275	7.370	124.56	125.44	31-Jul-26	125.20	1.00	1
FR0079	7-Jan-19	15-Apr-39	8.38	12.7	7.78	7.32	▼ -4.0bps	108.58	7.274	7.370	108.18	109.01	6-Aug-26	107.00	2.05	6
FR0083	7-Nov-19	15-Apr-40	7.50	13.7	8.32	7.37	▲ 0.4bps	101.12	7.311	7.378	101.02	101.61	6-Aug-26	100.00	122.34	22
FR0106	9-Jan-25	15-Aug-40	7.13	14.0	8.44	7.30	▼ -0.7bps	98.50	7.270	7.372	97.86	98.74	6-Aug-26	99.60	86.73	63
FR0057	21-Apr-11	15-May-41	9.50	14.8	8.36	7.24	▼ -0.1bps	120.30	7.201	7.328	119.39	120.68	24-Jul-26	121.40	0.00	2
FR0062	9-Feb-12	15-Apr-42	6.38	15.7	9.31	7.32	➡ 0.0bps	91.29	7.246	7.339	91.09	91.90	6-Aug-26	89.50	10.37	9
FR0092	8-Jul-21	15-Jun-42	7.13	15.9	9.26	7.30	▼ -0.8bps	98.33	7.271	7.351	97.89	98.63	6-Aug-26	98.55	14.30	49
FR0097	19-Aug-22	15-Jun-43	7.13	16.9	9.57	7.29	▲ 0.2bps	98.44	7.263	7.344	97.89	98.66	6-Aug-26	98.50	18.90	26
FR0067	18-Jul-13	15-Feb-44	8.75	17.5	9.11	7.32	▼ -1.2bps	113.97	7.304	7.402	113.11	114.17	31-Jul-26	112.65	2.21	1
FR0107	9-Jan-25	15-Aug-45	7.13	19.0	9.92	7.28	▼ -1.9bps	98.40	7.261	7.358	97.63	98.60	6-Aug-26	99.90	70.25	47
FR0076	22-Sep-17	15-May-48	7.38	21.8	10.58	7.38	▲ 0.5bps	99.96	7.339	7.423	99.47	100.37	6-Aug-26	97.00	14.18	32
FR0089	7-Jan-21	15-Aug-51	6.88	25.0	11.14	7.34	▼ -0.3bps	94.67	7.298	7.405	94.00	95.16	6-Aug-26	94.60	64.97	37
FR0102	5-Jan-24	15-Jul-54	6.88	27.9	11.91	7.32	▲ 0.1bps	94.78	7.294	7.440	93.38	95.03	6-Aug-26	94.86	50.84	113
FR0105	27-Aug-24	15-Jul-64	6.88	37.9	12.83	7.31	▼ -0.9bps	94.45	7.118	7.330	94.19	96.82	14-Apr-25	99.00	0.10	1
ORI024T6	8-Nov-23	15-Oct-29	6.35	3.2	-	7.00	▼ -3.6bps	98.14	6.914	7.125	97.79	98.39	6-Aug-26	98.50	0.46	6
ORI025T6	28-Feb-24	15-Feb-30	6.40	3.5	-	7.09	▲ 0.2bps	97.86	7.003	7.149	97.67	98.12	6-Aug-26	97.00	0.07	3
ORI026T6	30-Oct-24	15-Oct-30	6.40	4.2	-	7.05	▲ 0.2bps	97.65	6.983	7.099	97.47	97.89	6-Aug-26	96.50	0.03	3
PBS003	2-Feb-12	15-Jan-27	6.00	0.4	0.43	6.67	▼ -1.7bps	99.71	6.659	6.871	99.62	99.71	6-Aug-26	100.20	1,137.36	103
PBS020	22-Oct-18	15-Oct-27	9.00	1.2	1.10	4.50	▼ -2.9bps	105.11	4.463	4.674	104.94	105.20	31-Jul-24	108.25	0.50	1
PBS018	4-Jun-18	15-May-28	7.63	1.8	1.63	5.24	▼ -1.0bps	103.96	5.172	5.336	103.81	104.10	3-Sep-19	99.29	2,000.00	2
PBS030	4-Jun-21	15-Jul-28	5.88	1.9	1.79	6.98	▲ 3.2bps	98.02	6.910	7.122	97.77	98.14				

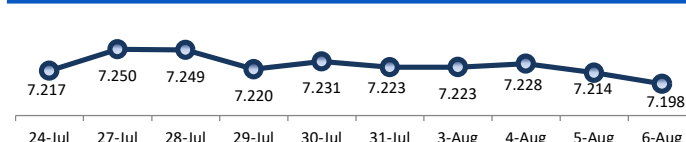
Friday, August 7, 2026

DEBT RESEARCH

PRICE INDEX



YIELD INDEX



TECHNICAL ANALYSIS

FR0109

INDICATORS	6-Aug-26	-1 Day	Change
Last Price	94.79	94.67	0.12
DI+	26.85	22.85	4.00
DI-	30.25	32.49	(2.24)
ADX (15D)	22.44	23.62	(1.18)
A/D	1,922.71	3,229.33	(1,306.62)
CMF(20D)	0.023	0.037	(0.01)
CCI	36.78	-15.40	52.18
Volume (IDR bn)	2,245.87	6,597.51	(4,351.64)
Frequency	83	167	(84)

COMMENT

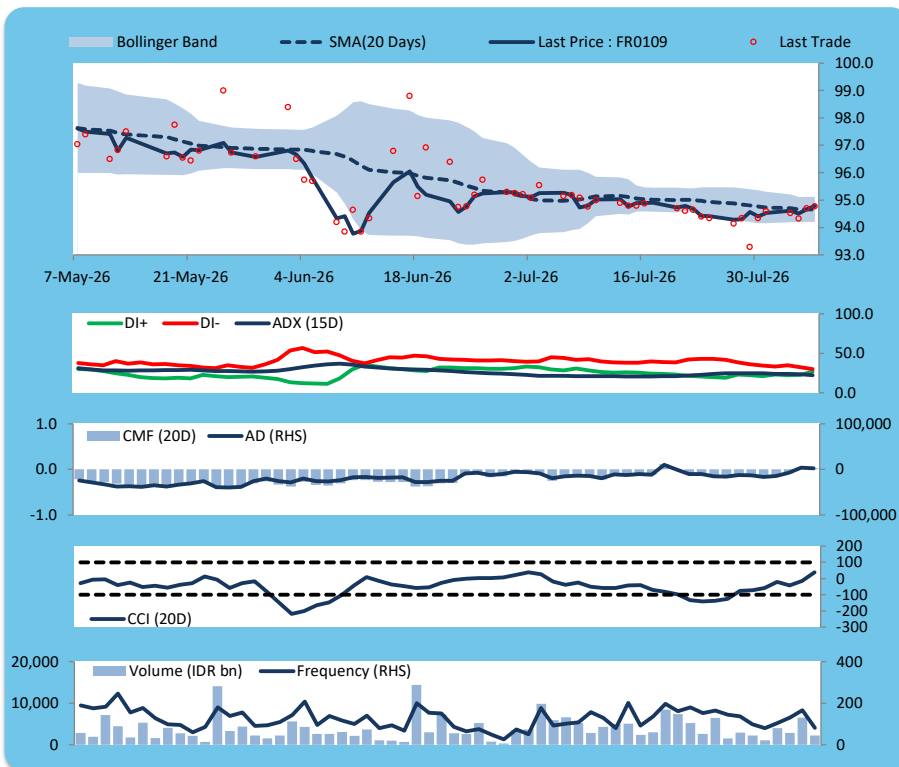
Price increased; heavy trade volume; upward trend continues to strengthen; buying pressure eased; CCI increased.

BUY

FEATURES

Issue Date	14-Aug-25
Mature Date	15-Mar-31
Tenor	4.6
Coupon Rate	5.88
Last Yield	7.22
Modified Duration	3.85
Previous Coupon Date	15-Mar-26
Next Coupon Date	15-Sep-26

Sources: Bloomberg (Price); IDX



FR0108

INDICATORS	6-Aug-26	-1 Day	Change
Last Price	94.82	94.79	0.03
DI+	26.34	25.32	1.02
DI-	30.98	31.79	(0.81)
ADX (15D)	25.44	26.68	(1.24)
A/D	-7,210.21	-7,006.48	(203.73)
CMF(20D)	-0.250	-0.241	(0.01)
CCI	30.51	-6.24	36.75
Volume (IDR bn)	348.45	1,402.19	(1,053.74)
Frequency	43	97	(54)

COMMENT

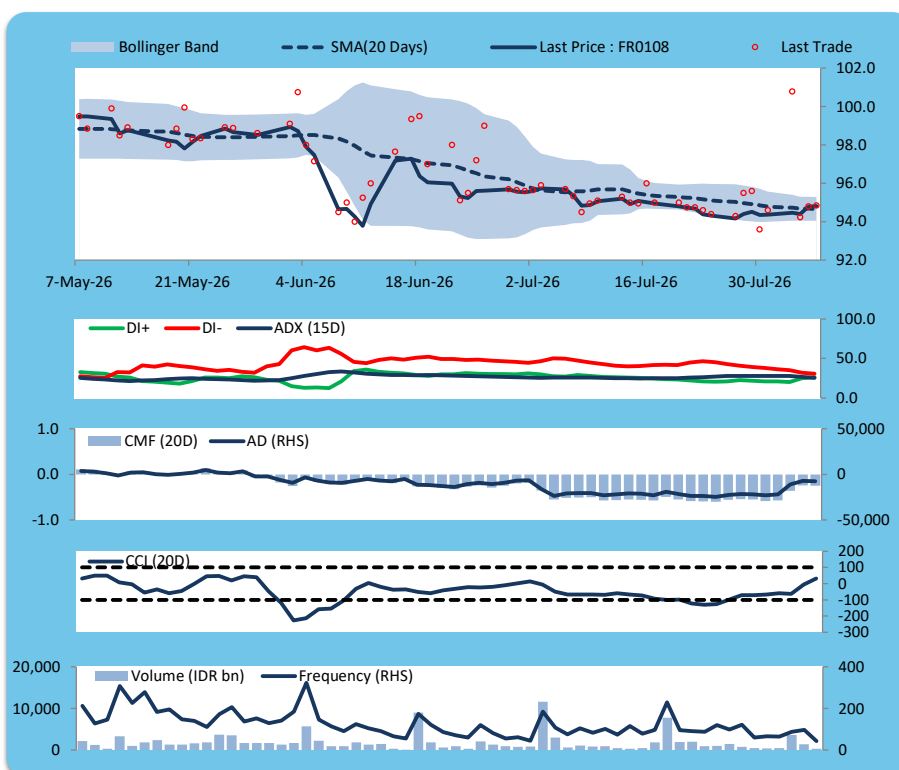
Price increased slightly; moderate trade volume; upward trend continues to strengthen; selling pressure increased; CCI increased.

BUY

FEATURES

Issue Date	31-Jul-25
Mature Date	15-Apr-36
Tenor	9.7
Coupon Rate	6.50
Last Yield	7.25
Modified Duration	6.87
Previous Coupon Date	15-Apr-26
Next Coupon Date	15-Oct-26

Sources: Bloomberg (Price); IDX



Friday, August 7, 2026

DEBT RESEARCH

FR0106

INDICATORS	6-Aug-26	-1 Day	Change
Last Price	98.50	98.44	0.06
DI+	24.18	24.60	(0.42)
DI-	38.50	39.17	(0.67)
ADX (15D)	31.46	32.07	(0.62)
A/D	-3,870.75	-3,763.09	(107.66)
CMF(20D)	-0.268	-0.259	(0.01)
CCI	-9.30	-24.42	15.12
Volume (IDR bn)	86.73	420.69	(333.96)
Frequency	63	113	(50)

COMMENT

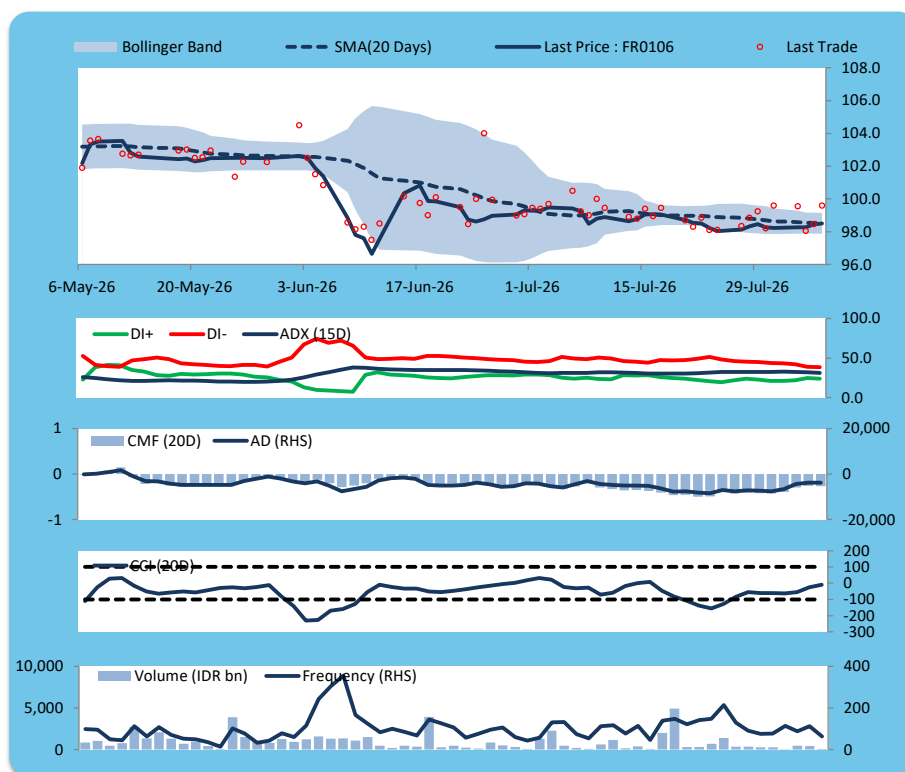
Price increased; light trade volume; upward trend continues to weaken; selling pressure increased; CCI increased.

SELL

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-40
Tenor	14.0
Coupon Rate	7.13
Last Yield	7.30
Modified Duration	8.44
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



FR0107

INDICATORS	6-Aug-26	-1 Day	Change
Last Price	98.40	98.20	0.20
DI+	22.96	19.29	3.67
DI-	41.70	43.76	(2.05)
ADX (15D)	34.93	35.35	(0.42)
A/D	-3,284.88	-3,275.38	(9.50)
CMF(20D)	-0.400	-0.393	(0.01)
CCI	-33.60	-79.15	45.55
Volume (IDR bn)	70.25	1,011.29	(941.05)
Frequency	47	112	(65)

COMMENT

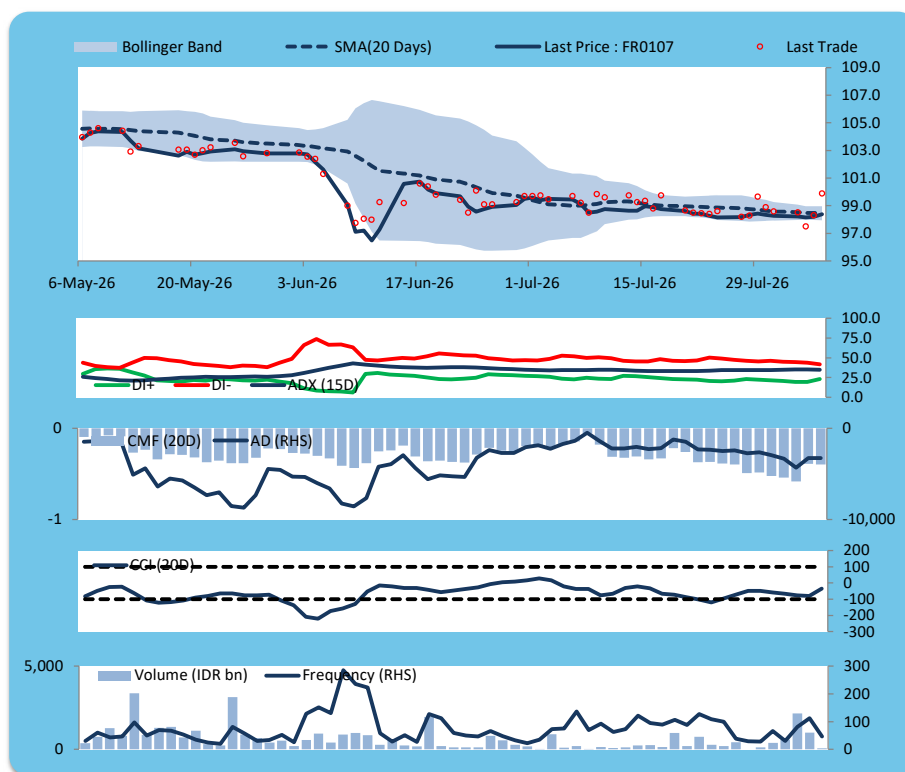
Price increased; light trade volume; upward trend continues to weaken; selling pressure increased; CCI increased.

HOLD

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-45
Tenor (year)	19.0
Coupon Rate	7.13
Last Yield	7.28
Modified Duration	9.92
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



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