



TODAY'S NEWS

Pada Senin (03/06) Rupiah dibuka di level 16,250/16,270, dengan first traded di 16,250, dengan kurs acuan JISDOR di level 16,225 (prior: 16,251). Rupiah diperdagangkan pada range 16,205 - 16,250. Perdagangan Rupiah hari ini akan dipengaruhi oleh rilis data Manufacturing Purchasing Index (PMI) AS bulan Mei yang tercatat naik dari level 50.9 menjadi 51.3 (prior: 50.9). Kenaikan tersebut mengindikasikan bahwa sektor manufaktur di AS berada pada zona ekspansi yang didorong oleh peningkatan jumlah pesanan baru yang mendukung ekspansi produksi lebih cepat. Dari dalam negeri, Badan Pusat Statistik (BPS) merilis data inflasi Indonesia yang turun menjadi sebesar 2.84% yoy (prior: 3% yoy). Adapun secara bulanan, inflasi Indonesia pada bulan Mei mengalami deflasi menjadi sebesar 0.03% mom (prior: 0.25% mom). Deflasi tersebut disebabkan oleh penurunan harga pangan dan energi.

Global Market

S&P Global merilis data Manufacturing Purchasing Index (PMI) AS bulan Mei yang tercatat naik ke level 51.3 (prior: 50.9). Kenaikan tersebut mengindikasikan bahwa sektor manufaktur di AS sedang berada pada zona ekspansi yang didorong oleh meningkatnya jumlah pesanan baru. Di sisi lain, ISM Manufacturing Purchasing Managers Index (PMI) AS bulan Mei mengalami penurunan ke level 48.7 (prior: 49.2). Perbedaan arah pergerakan dari kedua indeks tersebut menunjukkan belum stabilnya kondisi sektor manufaktur AS, sehingga dapat mempengaruhi arah kebijakan The Fed. Sentimen lain berasal dari keputusan OPEC+ yang membuka ruang bagi 8 anggotanya untuk pemangkasan produksi sukarela yang justru berpotensi menambah suplai minyak, meskipun OPEC+ telah memperpanjang pemangkasan produksi hingga 2025. Dari Asia, terdapat rilis data Caixin Manufacturing PMI bulan Mei yang naik ke level 51.7 (prior: 51.4). Kenaikan PMI China didorong oleh peningkatan aktivitas pabrik karena menguatnya produksi dan meningkatnya pesanan baru.

Market Sentiment

Pada perdagangan hari Selasa (04/06), Rupiah diprediksi bergerak terhadap USD pada range **16,160-16,220**.

USD VS IDR

Opening	Highest	Lowest	Closed
16,250	16,250	16,205	16,230

Foreign Currency VS IDR

IDR	31-Mei	03-Jun	Δ%
USD	16,250	16,230	- 0.12%
EUR	17,586	17,594	+ 0.05%
SGD	12,015	12,006	- 0.08%
JPY	103.41	103.28	- 0.13%

Domestic Market

Badan Pusat Statistik (BPS) merilis data inflasi Indonesia sebesar 2.84% yoy. Tingkat inflasi tersebut lebih rendah jika dibandingkan dengan periode yang sama tahun sebelumnya yang tercatat 3%. Sementara itu secara bulanan, Indonesia tercatat pada bulan Mei mengalami deflasi menjadi sebesar 0.03% mom (prior: 0.25% mom). Deflasi tersebut disebabkan oleh penurunan harga pangan dan energi.

IHSG (Per 03 Juni 2024) 7,036 ↑ Prior : 6,970	Menguat 278	Stagnan 204	Vol Perdagangan Rp. 10.77 T
	Melemah 299		Vol Trx Rp. 16.59 Bio

USD/IDR Curve VS NDF



Non-Deliverable Forward 1M (NDF) pada hari Senin (03/06) berada di level 16,219 (prior: 16,267) turun 48 pips dibandingkan dengan level NDF pada hari Jumat (31/05).

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04 Juni 2024

Treasury Business Division

TECHNICAL ANALYSIS



Support

 Support 1 : 16,160
 Support 2 : 16,120

Resistance

 Resistance 1 : 16,220
 Resistance 2 : 16,280

Prediksi

16,160 – 16,220

PRICE INDEX UPDATES

Commodity	31-May	03-Jun	Δ%
Crude Oil (WTI)	76.99	74.22 ↓	-3.60%
Coal	142.40	140.20 ↓	-1.54%
Nickel	19,710	19,422 ↓	-1.46%
Copper	4.635	4.668 ↑	0.71%
CPO	1,015	1,050 ↑	3.45%

Safe Haven	31-May	03-Jun	Δ%
Gold	2,327	2,351 ↑	1.01%
UST10Y	4.50	4.39 ↓	-2.45%
USD/JPY	157.31	156.08 ↓	-0.78%
USD/CHF	0.9023	0.8957 ↓	-0.73%

Safe Haven	31-May	03-Jun	Δ%
Gold	1.0848	1.0904 ↑	0.52%
UST10Y	1.2742	1.2808 ↑	0.52%
USD/JPY	7.2630	7.2517 ↓	-0.16%
USD/CHF	0.6653	0.6689 ↑	0.54%

Indeks	31-May	03-Jun	Δ%
Dow Jones	38,686	38,571 ↓	-0.30%
S&P	5,278	5,283 ↑	0.11%
Nasdaq	16,735	16,829 ↑	0.56%
DAX (German)	18,498	18,608 ↑	0.60%
CAC 40 (Prancis)	7,993	7,998 ↑	0.06%
FTSE 100 (UK)	8,275	8,263 ↓	-0.15%
EURO Stoxx 50 (EU)	4,984	5,004 ↑	0.40%
CSI 1000 (China)	5,355	5,285 ↓	-1.32%
Nikkei 225 (JP)	38,488	38,923 ↑	1.13%
FTSE China 50 (HK)	12,054	12,333 ↑	2.32%
FTSE Sing	354	355 ↑	0.27%

Source: Bloomberg (closing market AS)

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BOND MARKET HIGHLIGHTS

Govt. Bonds IDR

Yield obligasi berdenominasi Rupiah bergerak turun pada Senin (03/06). Adapun yield SUN 10Y ditutup pada level 6.89% (prior: 6.92%). Likuiditas harian tanggal 3 Juni 2024 sebesar Rp.107.988 T (prior: Rp. 176.836 T)

Perdagangan surat berharga dipengaruhi oleh rilis data PCE Price Index AS periode April yang pertumbuhannya relatif sama dengan periode Maret sebesar 2.7% yoy (prior: 2.7% yoy). Pelaku pasar masih menanti beberapa data ekonomi yang akan dirilis pada pekan ini diantaranya data ketenagakerjaan dan indeks PMI AS.

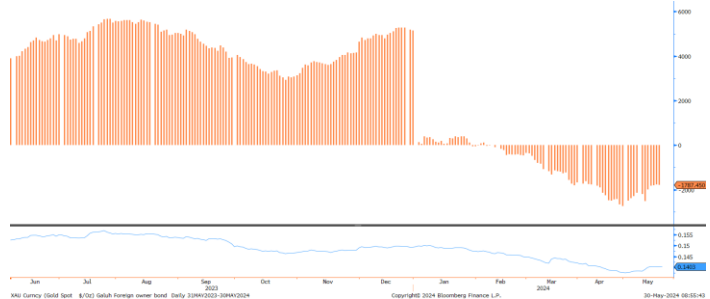


Source: Bloomberg

Benchmark (Yield %)

Seri Benchmark	31/05	03/06	Δ
FR0101 (5Y)	6.86	6.83	- 3 bps
FR0100 (10Y)	6.97	6.87	- 10 bps
FR0098 (15Y)	6.94	6.91	- 3 bps
FR0097 (20Y)	6.98	6.96	- 2 bps

Foreign Ownership Bonds



Source: Bloomberg

Bond Index (Yield %)

	UST		Gov. Bond IDR		Gov. Bond USD	
	31/05	03/06	31/05	03/06	31/05	03/06
1Y	5.18	5.14	6.65	6.65	5.76	5.77
5Y	4.51	4.40	6.89	6.86	5.24	5.19
10Y	4.61	4.55	6.92	6.89	5.30	5.25
30Y	4.65	4.54	7.04	7.02	5.61	5.54

Pada hari Kamis (30/05) secara ytd foreign investor mencatatkan net sell sebesar eq. USD 1,509 juta (prior net sell: USD 1,757 juta), dengan rasio kepemilikan asing di level 14.06% (prior : 14.04%).

Indicative Price & Recommendation

Seri Benchmark	Price	Yield
FR0101 (5Y)	100.02 / 100.24	6.87 / 6.81
FR0100 (10Y)	98.1 / 98.35	6.9 / 6.86
FR0098 (15Y)	101.75 / 102.11	6.93 / 6.89
FR0097 (20Y)	101.6 / 101.93	6.97 / 6.94

Pada kondisi saat ini, investasi pada seri menengah seperti FR0087, FR0096 dan FR0100 dapat dipertimbangkan menjadi alternatif pilihan untuk investasi.

Spread (Δ UST)

	Govt. Bond IDR	Govt. Bond USD
10Y	235	71

TOP VOLUME BONDS

Government	03/06	Corporate	03/06
FR0100 (10Y)	IDR 1.72 T	Obligasi Berkelanjutan I OKI Pulp & Paper Mills Tahap IV Tahun 2024 Seri A	IDR 276 M
FR0101 (5Y)	IDR 907 M	Obligasi Berkelanjutan III Merdeka Copper Gold Tahap I Tahun 2022 Seri B	IDR 176 M
PBS038 (25Y)	IDR 903 M	Obligasi I Wahana Inti Selaras Tahun 2022 Seri B	IDR 102 M

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04 Juni 2024
Treasury Business Division

Economic Calendar (G20)

date	country	event	period	cons	act	prior	revised
05/31 06:30	JN	Jobless Rate	Apr	2.6%	2.6%	2.6%	--
05/31 06:30	JN	Job-To-Appllicant Ratio	Apr	1.28	1.26	1.28	--
05/31 06:30	JN	Tokyo CPI Ex-Fresh Food YoY	May	1.9%	1.9%	1.6%	--
05/31 06:50	JN	Industrial Production MoM	Apr P	1.5%	-0.1%	4.4%	--
05/31 13:00	UK	Nationwide House PX MoM	May	0.2%	0.4%	-0.4%	--
05/31 13:00	UK	Nationwide House Px NSA YoY	May	0.9%	1.3%	0.6%	--
05/31 13:45	FR	CPI YoY	May P	2.4%	2.2%	2.2%	--
05/31 13:45	FR	GDP QoQ	1Q F	0.2%	0.2%	0.2%	--
05/31 15:30	UK	Mortgage Approvals	Apr	61.5k	61.5k	61.3k	--
05/31 16:00	EC	CPI MoM	May P	0.2%	0.2%	0.6%	--
05/31 19:30	US	Personal Income	Apr	0.3%	0.3%	0.5%	--
05/31 19:30	US	Personal Spending	Apr	0.3%	0.2%	0.8%	--
05/31 19:30	US	PCE Price Index YoY	Apr	2.07%	2.07%	2.07%	--
05/31 19:30	US	PCE Price Index MoM	Apr	3.03%	3.03%	3.03%	--
05/31 20:45	US	MNI Chicago PMI	May	41.1	35.4	37.9	--
06/03 06:50	JN	Capital Spending YoY	1Q	8.4%	6.8%	16.4%	--
06/03 07:30	JN	Jibun Bank Japan PMI Mfg	May F	--	50.4	50.5	--
06/03 21:00	US	ISM Employment	May	48.5	51.1	48.6	--
06/03 21:00	US	ISM Manufacturing	May	49.6	48.7	49.2	--
06/03 21:00	US	ISM New Orders	May	--	45.4	49.1	--
06/03 21:00	US	ISM Prices Paid	May	59.5	57.0	60.9	--
06/03 08:00	AU	Melbourne Institute Inflation MoM	May	--	0.30%	0.10%	--
06/03 08:00	AU	Melbourne Institute Inflation YoY	May	--	3.1%	3.70%	--
06/03 15:30	UK	S&P Global UK Manufacturing PMI	May F	51.3	51.2	51.3	--
06/03 20:45	US	S&P Global US Manufacturing PMI	May F	50.9	51.3	50.9	--
06/04 21:00	US	Durable Goods Orders	Apr F	0.70%	--	0.70%	--
06/04 21:00	US	Durables Ex Transportation	Apr F	0.40%	--	0.40%	--
06/04 21:00	US	Factory Orders	Apr	0.60%	--	1.60%	0.80%
06/04 21:00	US	Factory Orders Ex Trans	Apr	0.30%	--	0.50%	0.40%
06/05 07:30	JN	Jibun Bank Japan PMI Composite	May F	--	--	52.4	--
06/05 07:30	JN	Jibun Bank Japan PMI Services	May F	--	--	53.6	--
06/05 08:30	AU	GDP SA QoQ	1Q	0.20%	--	0.20%	--
06/05 08:30	AU	GDP YoY	1Q	1.20%	--	1.50%	--

Economic Calendar (IND)

date	event	period	cons	act	prior	revised
05/20 10:00	BoP Current Account Balance	1Q	-\$1740m	-\$2161m	-\$1290m	--
05/22 14:20	BI-Rate	May-31	--	6.25%	6.25%	--
06/03 07:30	S&P Global Indonesia PMI Mfg	May	--	--	52.9	--
06/03 11:00	CPI NSA MoM	May	--	0.05%	0.25%	--
06/03 11:00	CPI Core YoY	May	--	1.88%	1.82%	--
06/03 11:00	CPI YoY	May	--	2.95%	3.00%	--
06/07 10:00	Foreign Reserves	May	--	--	\$136.20b	--
06/10	Consumer Confidence Index	May	--	--	127.7	--
06/11 06:15	Local Auto Sales	May	--	--	48637	--
06/19 11:00	Imports YoY	May	--	--	4.62%	--
06/19 11:00	Exports YoY	May	--	--	1.72%	--
06/19 11:00	Trade Balance	May	--	--	\$3559m	--
06/19	External Debt	Apr	--	--	\$403.9b	--

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