

DAILY UPDATE March 17, 2023

MACROECONOMIC NEWS

US economy - A group of financial institutions has agreed to deposit \$30 billion in First Republic in what's meant to be a sign of confidence in the banking system, the banks announced Thursday afternoon. Bank of America, Wells Fargo, Citigroup and JPMorgan Chase will contribute about \$5 billion apiece, while Goldman Sachs and Morgan Stanley will deposit around \$2.5 billion, the banks said in a news release. Truist, PNC, U.S. Bancorp, State Street and Bank of New York Mellon will deposit about \$1 billion each.

US economy - Treasury Secretary Janet Yellen told senators that government refunds of uninsured deposits will not be extended to every bank that fails, only those that pose systemic risk to the financial system. Yellen has been at the center of an emergency program to refund billions of dollars in uninsured deposits held by clients of the failed Silicon Valley Bank and the shuttered Signature Bank. But with markets recovering somewhat, lawmakers were concerned these backstops could become a new norm for big banks, giving "too big to fail" banks an unfair advantage over community lenders.

CORPORATE NEWS

BBNI - PT Bank Negara Indonesia has announced its 40% dividend payout ratio, totaled IDR 27.32 trillion will be distributed, that equivalent to IDR 392.78/share. The cash dividend distribution will be paid on April 14th, 2023.

WEGE - PT Wijaya Karya Bangunan Gedung (Wika Gedung) is preparing the Ministry of Economy Coordinator building construction project in the Nusantara Capital City (IKN) that worth IDR 745 billion. The project will be start right after the handover of 12 towers for IKN workers' residential buildings.

Equity Markets

	Closing	% Change
Dow Jones	32247	1.17
NASDAQ	11717	2.48
S&P 500	3960	1.76
MSCI excl. Jap	612	-0.87
Nikkei	27180	0.63
Shanghai Comp	3227	-1.12
Hang Seng	19440	1.23
STI	3172	0.52
JCI	6566	-0.94
Indo ETF (IDX)	17	0.12
Indo ETF (EIDO)	22	0.74

Currency

	Closing	Last Trade
US\$ - IDR	15389	15389
US\$ - Yen	133.74	133.29
Euro - US\$	1.061	1.0625
US\$ - SG\$	1.3469	1.3455

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	68.29	0.23	0.3
Oil Brent	74.68	0.44	0.6
Coal Newcastle	174	8	-0.6
Nickel	23,236	233	1.0
Tin	22,218	-246.0	-1.1
Gold	1,921.0	10	0.5
CPO Rott	1,000	5	0.5
CPO Malay	3,936	21	0.5

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.186	0.03	0.52
3 year	6.392	0.09	1.36
5 year	6.532	0.01	0.09
10 year	6.962	0.01	0.09
15 year	7.136	0.08	1.06
30 year	7.104	0.01	0.20

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