



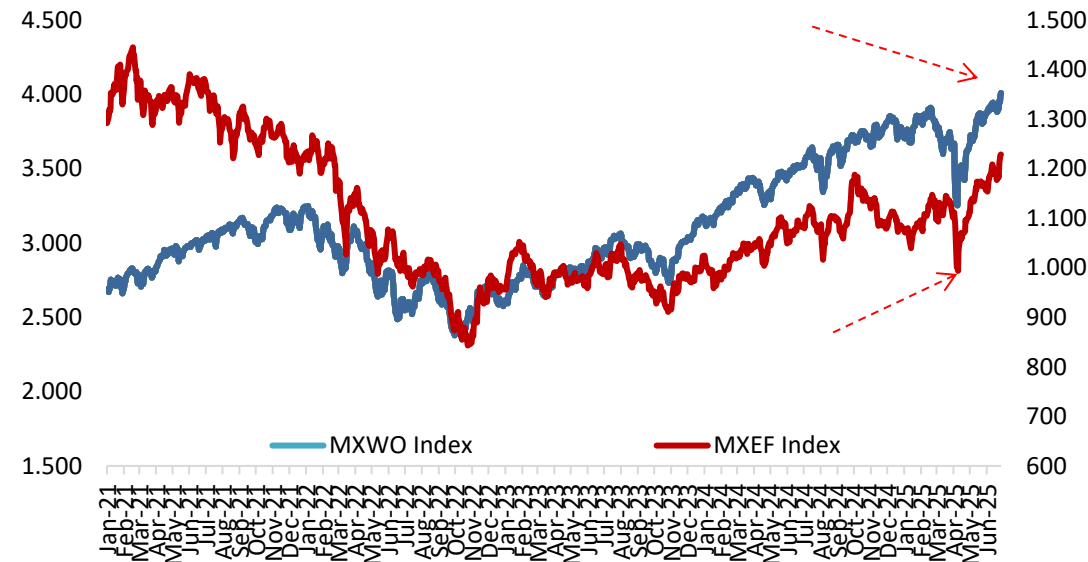
Fed Signals Flexibility, Markets Rejoice: Equities Rally as Inflation Stays Tame

Weekly Review, 23-27 Juni 2025



General View: Global Stock Market Closed Strong

Grafik 2. MSCI Index



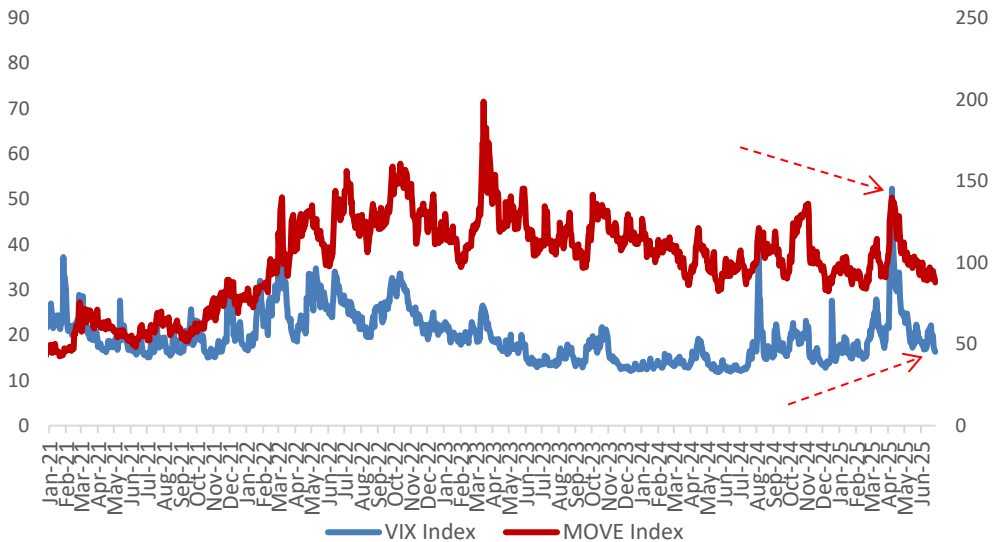
Source: Bloomberg

Tabel 2. MSCI Data

Index	Close Price	WoW	Ytd
MXWO	4.009,04	3,28%	8,12%
MXEF	1.228,53	3,25%	14,23%

Source: Bloomberg

Grafik 3. Volatility Index



Source: Bloomberg

Tabel 3. Volatility Data

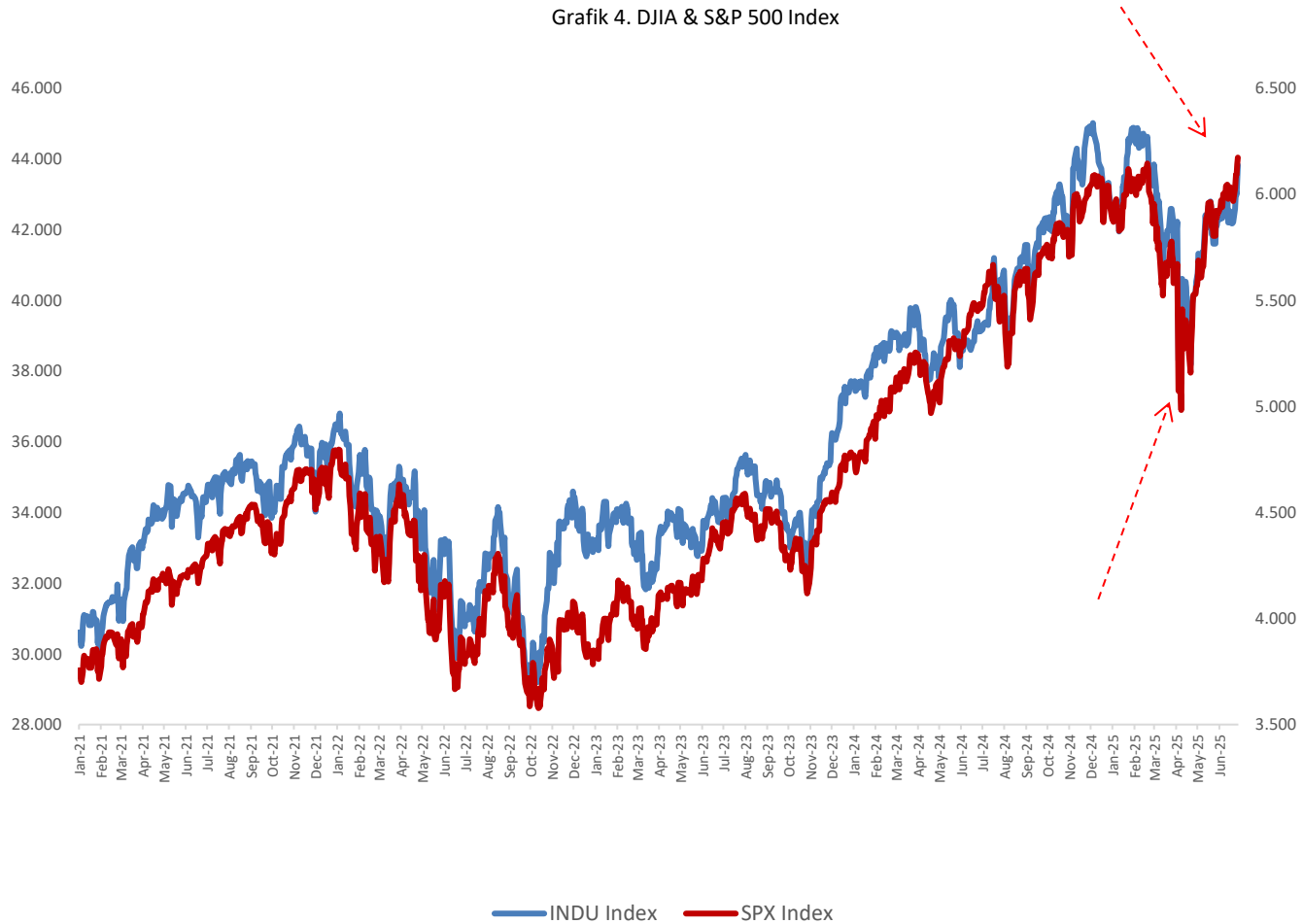
Index	Close Price	WoW	Weekly Range	Average 5 Year
VIX	16,32	-20,85%	24,84-33,82	21,39
Move	87,93	-2,41%	105,79-128,56	93,91

Source: Bloomberg



Wall Street Closed Strong

Grafik 4. DJIA & S&P 500 Index



Source: Bloomberg

Tabel 4. Wall Street’s Data

Index	Close Price	WoW	Ytd
DJIA	43.819,27	3,82%	3,00%
S&P	6.173,07	3,44%	4,96%
Nasdaq	20.273,46	4,25%	4,99%
DXY	97,40	-1,32%	-10,22%

Source: Bloomberg

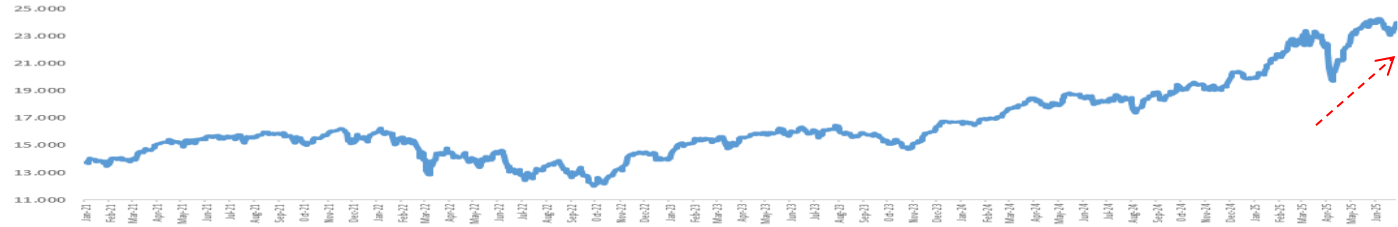
Tabel 5. US ‘s Economic Data

Event	Period	Survei	Actual	Prior
Core PCE Price Index QoQ	1Q T	3.4%	3.5%	3.4%
Initial Jobless Claims	Jun 21	243k	236k	245k
Core PCE Price Index MoM	May	0.1%	0.2%	0.1%

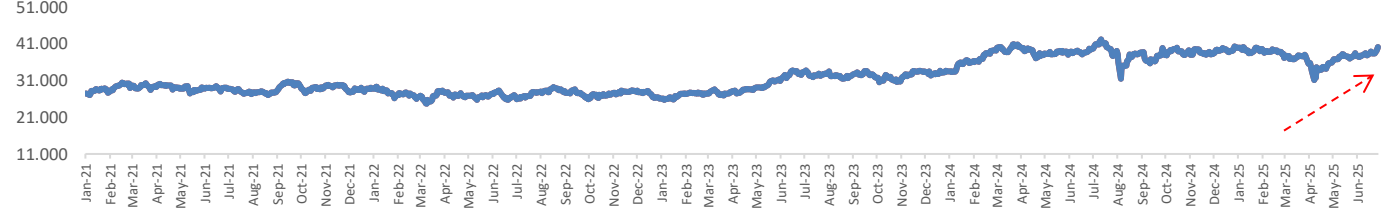
Source: Bloomberg

Europe & Asia's Capital Market Mostly Closed Mixed

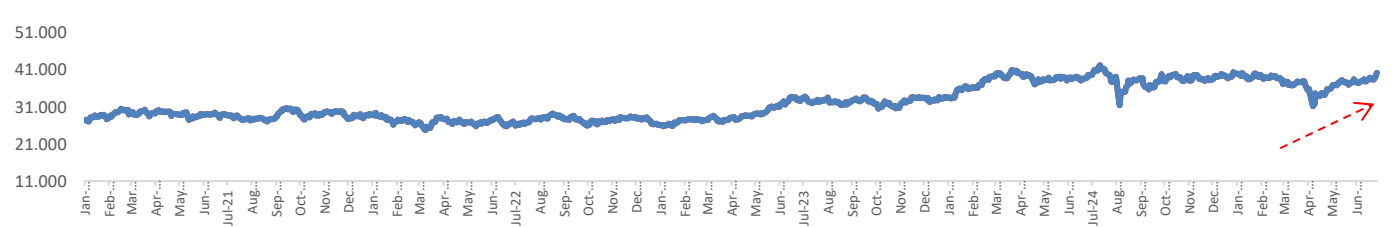
Grafik 5. DAX Index



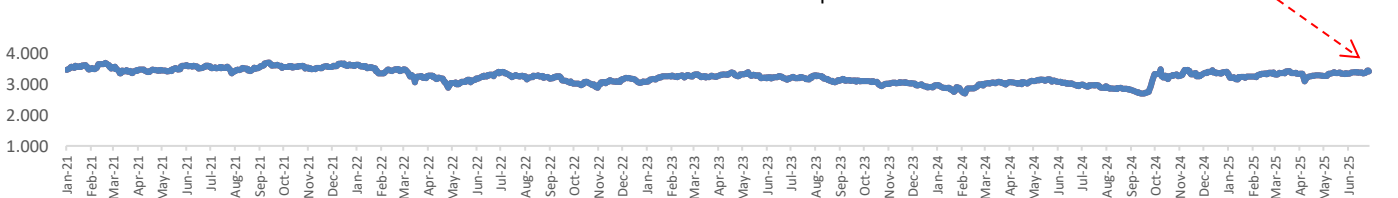
Grafik 6. N225 Index



Grafik 7. SSEC Index



Grafik 8. Kospi Index



Source: Bloomberg

Tabel 6. Europe & Asia's Capital Market Data

Index	Close Price	WoW	Ytd
German DAX	24.033,22	2,92%	20,71%
Japan N225	40.150,79	4,55%	0,64%
China SSEC	3.424,23	1,91%	2,16%
Korea Kospi	3.055,94	1,13%	27,36%
USDEUR	0,85	-1,67%	-11,65%
USDJPY	144,65	-0,99%	-7,98%
USDCNY	7,17	-0,12%	-1,74%
USDKRW	1.361,55	-0,67%	-7,50%

Source: Bloomberg

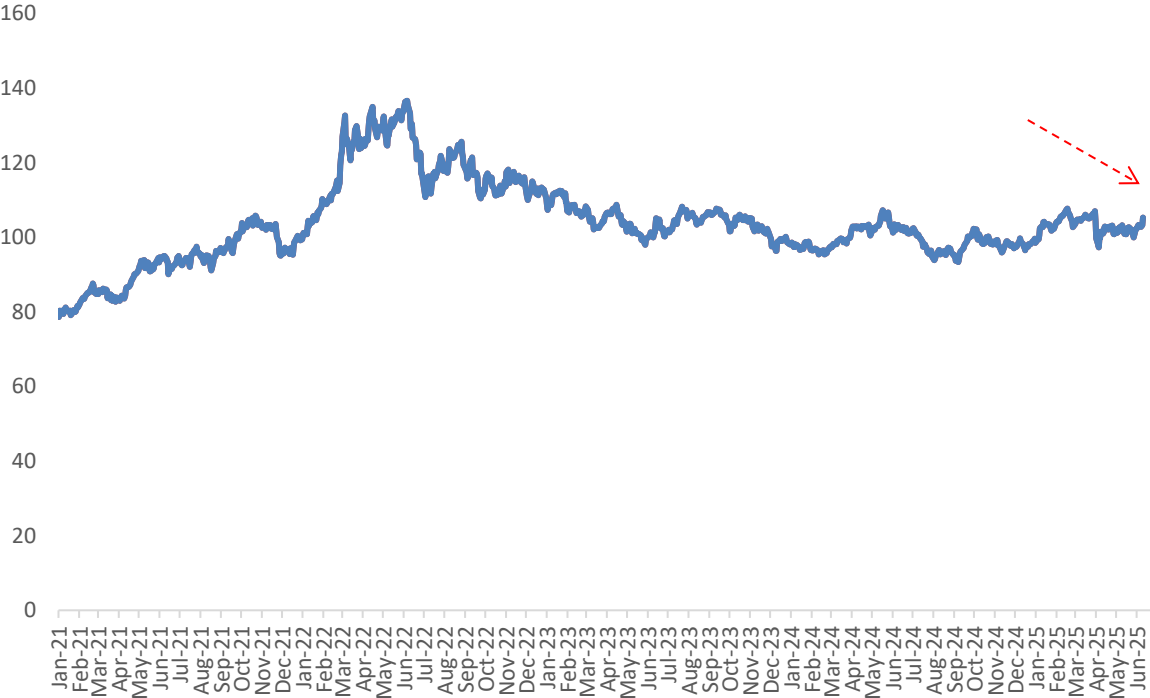
Tabel 7. Europe & Asia's Economic Data

Event	Period	Survei	Actual	Prior
HCOB Manufacturing PMI Flash	Jun	50.5	50.2	50.2
Tokyo CPI Ex-Fresh Food YoY	Jun	3.3%	3.1%	3.6%
Industrial Profits YTD YoY (China)	May	1.0%	1.1%	1.4%

Source: Bloomberg

Prices of Essential Commodities Closed Fall

Grafik 9. BCOM Index



Source: Bloomberg

Tabel 8. Bloomberg Commodity Index Data

Index	Close Price	WoW	Ytd
Bloomberg Cmdty Index	102,89	-3,61%	4,18%

Source: Bloomberg

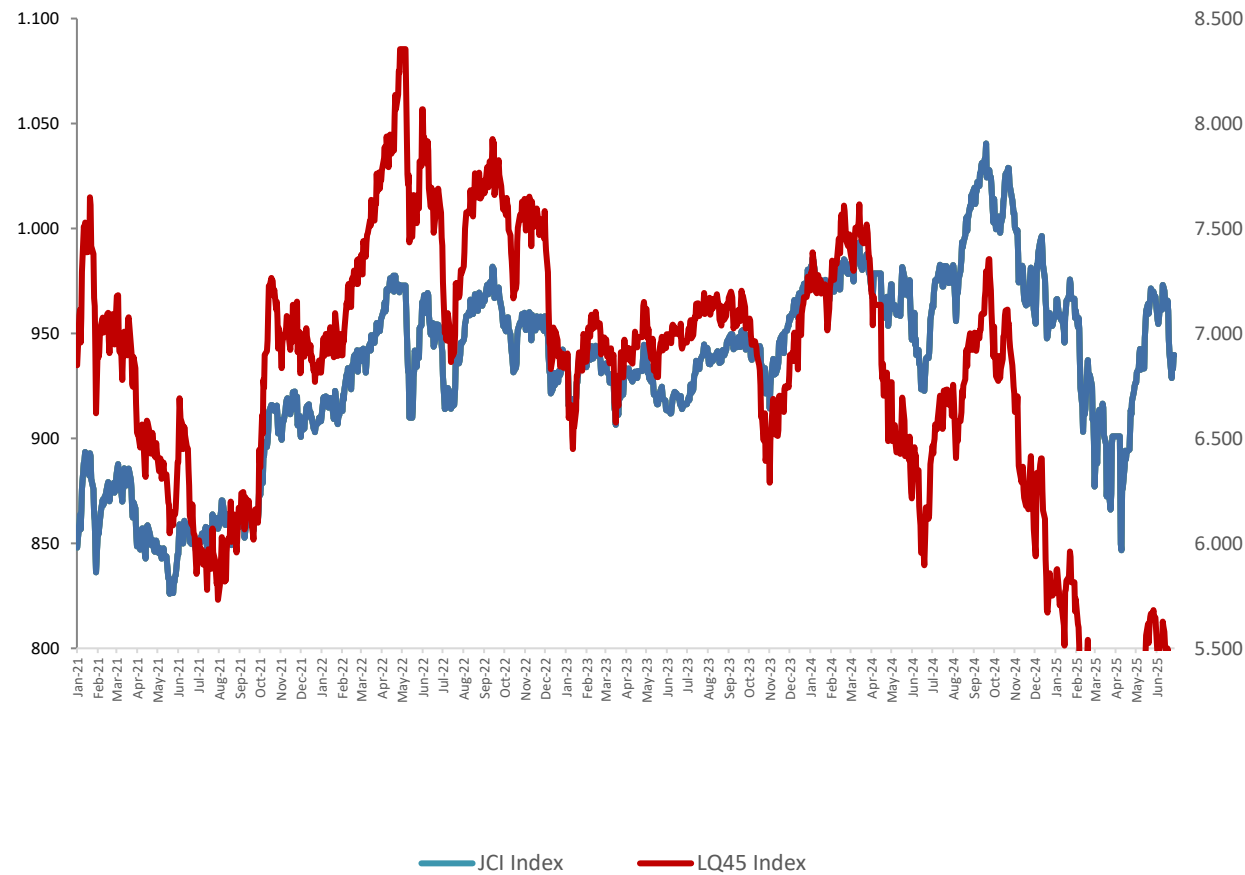
Tabel 9. Commodity Data

Index	Close Price	WoW	Ytd
WTI	65,52	-12,56%	-8,64%
Brent	67,77	-12,00%	-9,20%
Emas	3.274,33	-2,79%	24,76%
nickel	15.245,00	1,56%	-0,54%
tin	33.762,00	3,30%	16,09%
cpo	3.986,00	-2,09%	-18,00%
Copper	9.878,00	2,54%	12,66%
coal	106,50	-0,09%	-14,97%

Source: Bloomberg

JCI Closed Fall

Grafik 10. JCI Index



Source: Bloomberg

Tabel 10. JCI's Data

	Close Price	WoW	Ytd
JCI	6.897,40	-0,14%	-2,58%
LQ45	770,58	0,74%	-6,78%
Foreign Net Buy (Equity)		Rp -112 miliar	Rp -52,46 triliun
Foreign Net Buy (Bond)		Rp 3,86 triliun	Rp 37,32 triliun
USDIDR	16.205,00	-1,10%	0,64%
Market (P/E)	13,23		

Source: Bloomberg

Tabel 11. JCI's Sector Data

Indeks	27/06/2025	20/06/2025	WoW
Healthcare	1.478,27	1.456,93	1,46%
Financial	1.367,00	1.350,58	1,22%
Consumer Non-Cyclicals	662,28	659,11	0,48%
Transportation & Logistic	1.429,51	1.425,57	0,28%
Infrastructure	1.394,36	1.393,23	0,08%
Properties & Real Estate	723,20	726,84	-0,50%
Industry	907,55	914,25	-0,73%
Technology	6.568,22	6.652,71	-1,27%
Consumer Cyclicals	702,60	712,56	-1,40%
Basic Material	1.432,73	1.454,83	-1,52%
Energy	2.689,31	2.806,46	-4,17%

Source: Bloomberg

Economic Data & What to Expect one Week Ahead

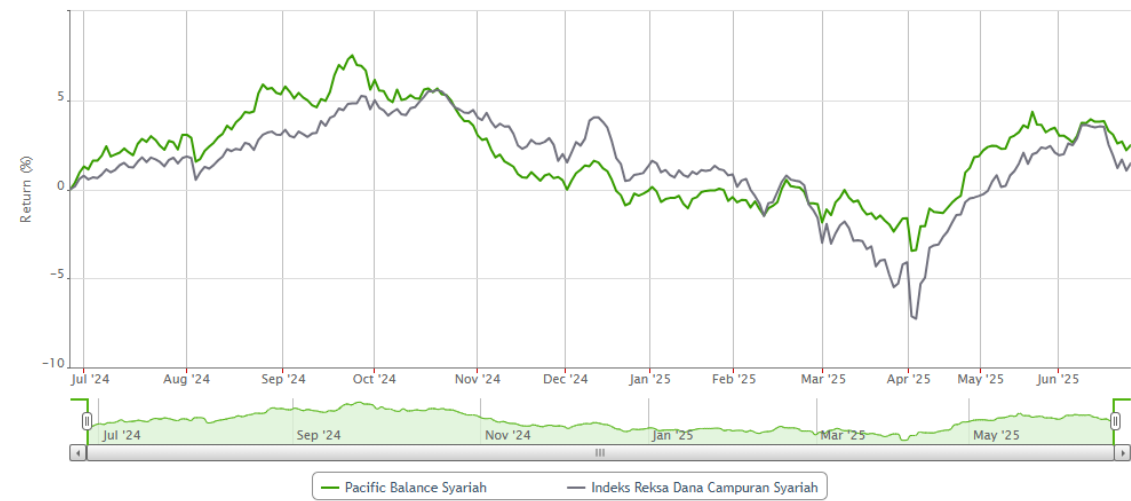
Tabel 12. JCI's Forecast

JCI Forecast	Support	Resistance
Pivot (30 Juni – 4 Juli 2025)	6.924,06	6.924,06
	6.790,75	6.950,73
Statistical (30 Juni – 4 Juli 2025)	6.772,77	7.022,03

Source: PCI

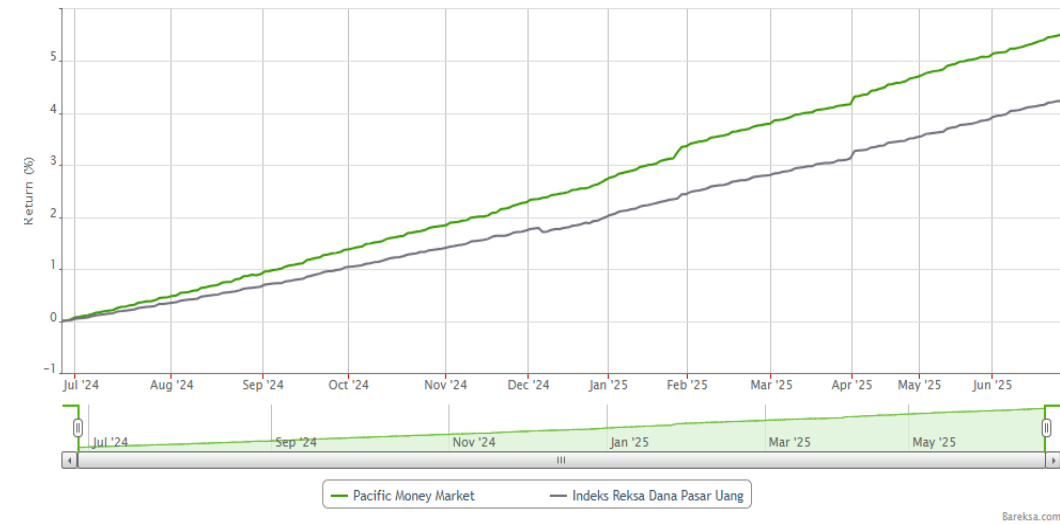
PCI's Mutual Funds Performance vs Benchmark

Grafik 11. PBS Performance



Source: Bareksa, PCI

Grafik 12. PMM Performance



Tabel 14. PCI Mutual Funds performance vs Benchmark

Indeks	1 Minggu	1 Bulan	3 Bulan	6 Bulan	Ytd	1 Tahun
PBS	-0,77%	-0,69%	4,19%	2,85%	2,59%	2,48%
IRCS	-0,44%	-0,81%	5,93%	0,60%	0,23%	1,46%
PMM	0,12%	0,41%	1,30%	2,81%	2,72%	5,51%
IRPU	0,07%	0,37%	1,11%	2,26%	2,19%	4,24%
PFI	0,24%	0,62%	1,65%	2,89%	2,84%	4,31%
IRFI	0,20%	0,53%	2,19%	2,98%	2,90%	4,67%

Source: Bareksa, PCI

Thank You

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