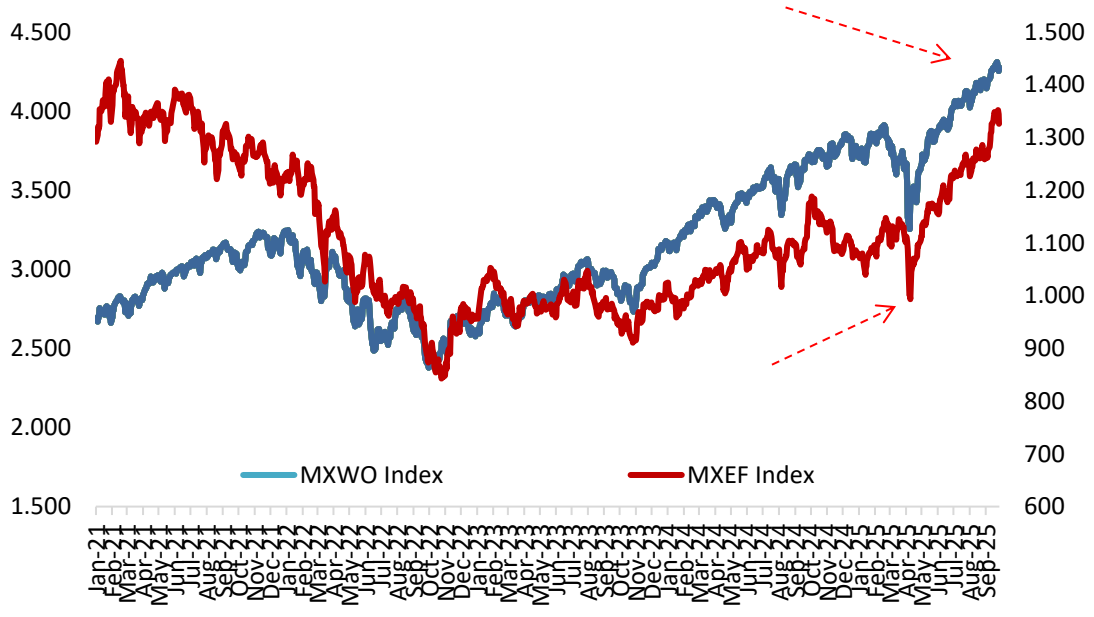
Wall Street Ends Week Lower on Hawkish Fed Signals, Strong Economic Data

Weekly Summary 22-26 September 2025

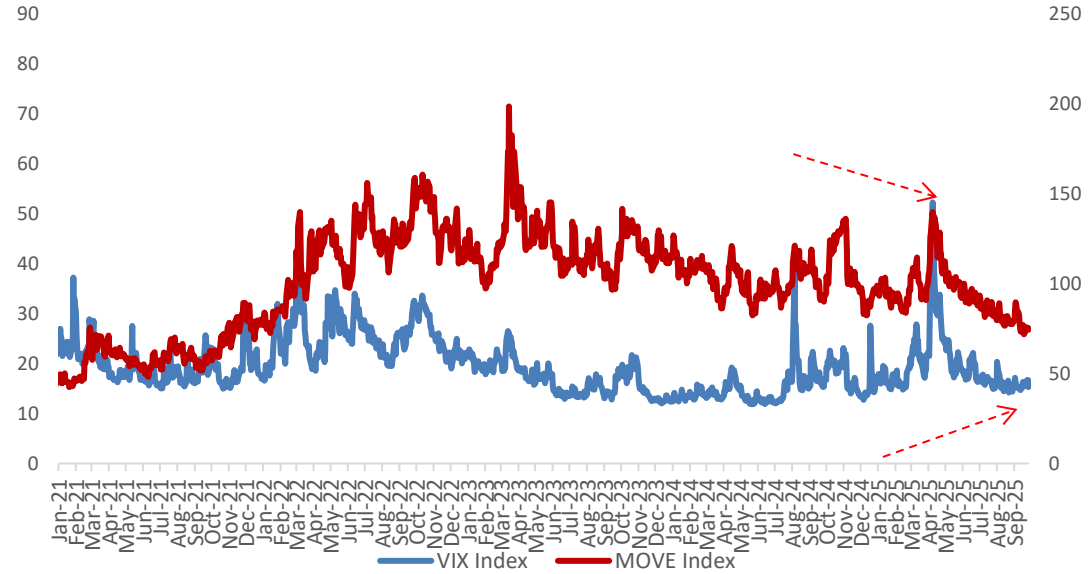
General View: Global Stock Market Closed Fall

Grafik 2. MSCI Index



Source: Bloomberg

Grafik 3. Volatility Index



Source: Bloomberg

Tabel 2. MSCI Data

Index	Close Price	WoW	Ytd
MXWO	4.276,23	-0,41%	15,33%
MXEF	1.325,58	-1,14%	23,25%

Source: Bloomberg

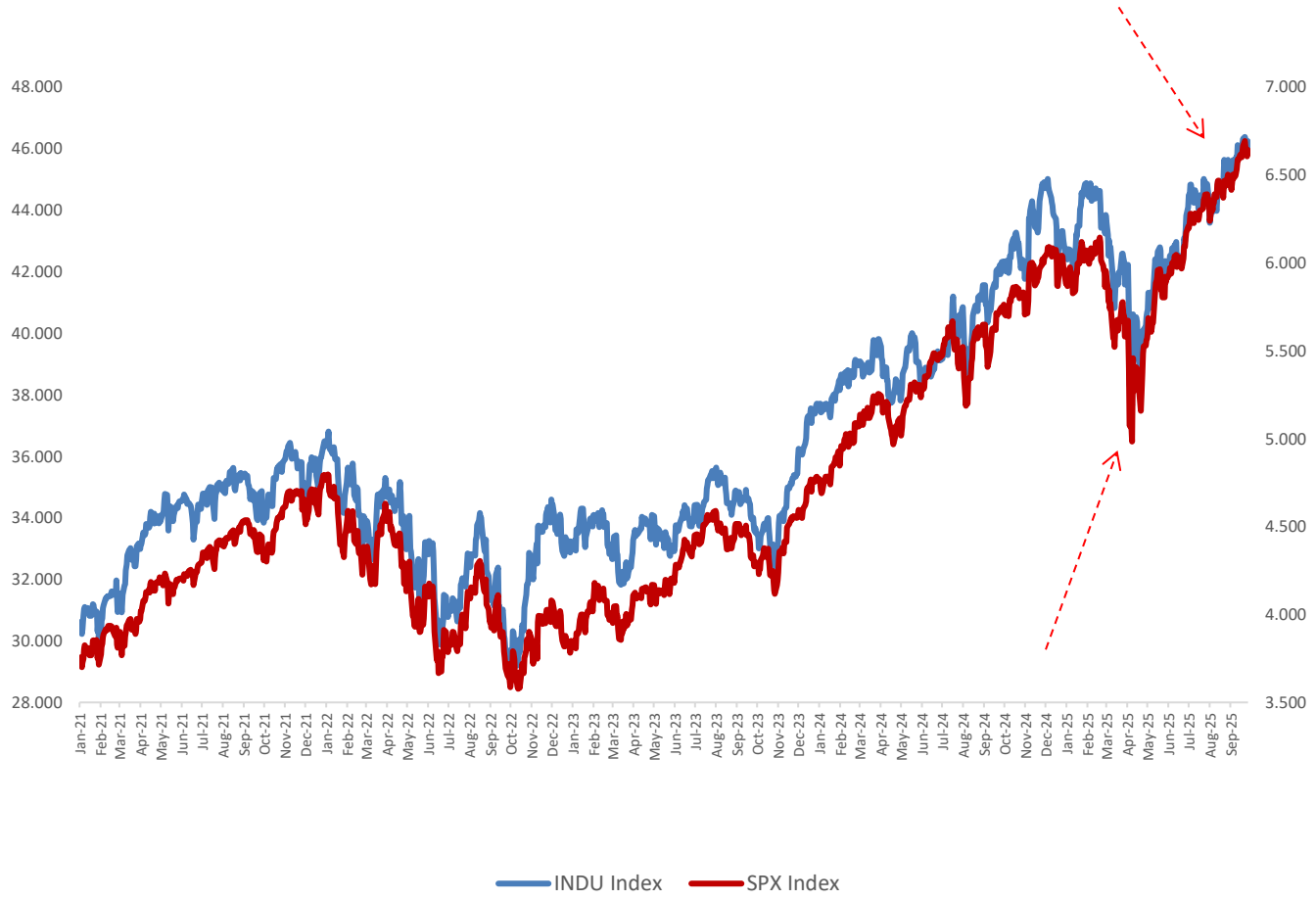
Tabel 3. Volatility Data

Index	Close Price	WoW	Weekly Range	Average 5 Year
VIX	15,29	-1,04%	15,29-16,74	20,63
Move	74,38	2,58%	74,38-75,80	96,21

Source: Bloomberg

Wall Street Closed Fall

Grafik 4. DJIA & S&P 500 Index



Source: Bloomberg

Tabel 4. Wall Street's Data

Index	Close Price	WoW	Ytd
DJIA	46.247,29	-0,15%	8,70%
S&P	6.643,70	-0,31%	12,96%
Nasdaq	22.484,07	-0,65%	16,43%
DXY Curncy	98,15	0,52%	-9,53%

Source: Bloomberg

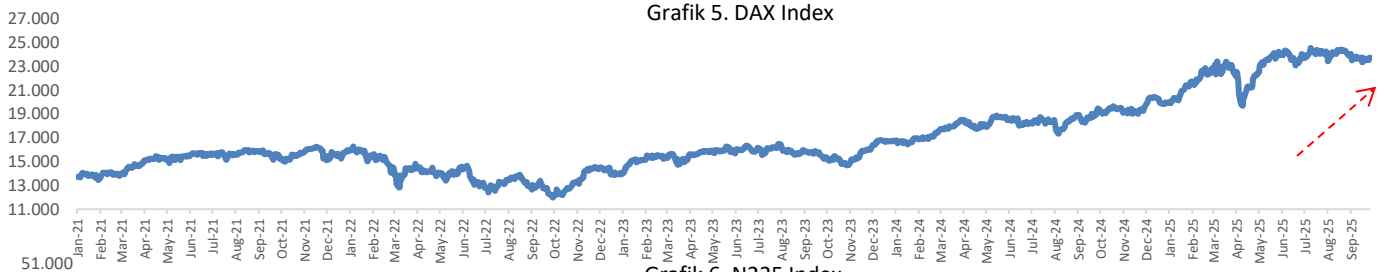
Tabel 5. US 's Economic Data

Event	Period	Survei	Actual	Prior
SnP Global manufacturing PMI	Sep	52.2	52.0	53.0
Initiall Jobless Claims	Sep 20	233K	**218K**	231K

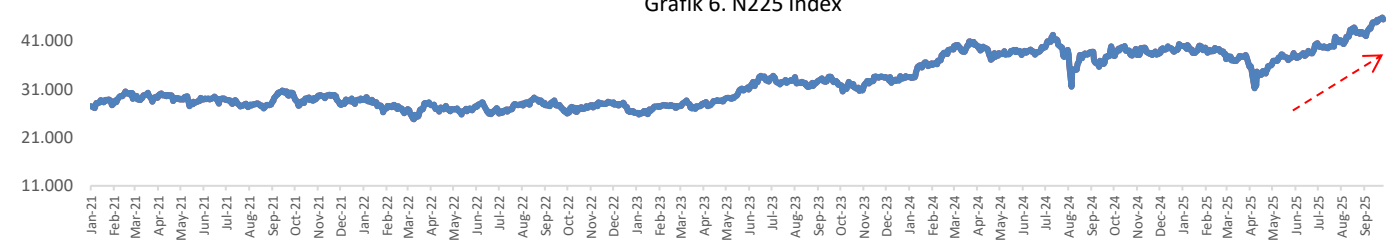
Source: Bloomberg

Europe & Asia's Capital Market Mostly Closed Mixed

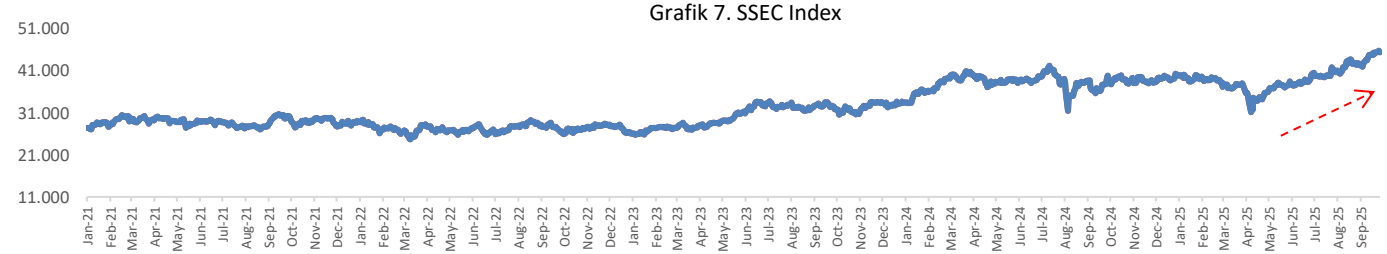
Grafik 5. DAX Index



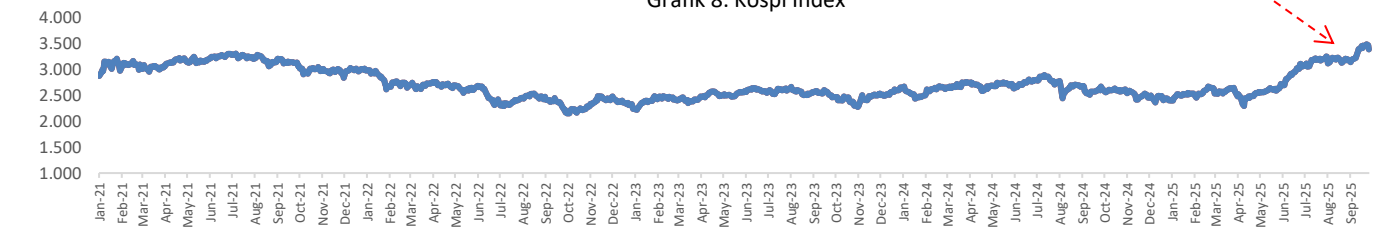
Grafik 6. N225 Index



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	23.739,47	0,42%	19,24%
Japan N225	45.354,99	0,69%	13,69%
China SSEC	3.828,11	0,21%	14,21%
Korea Kospi	3.386,05	-1,72%	41,12%
USDEUR	0,85	0,38%	-11,53%
USDJPY	149,49	1,04%	-4,90%
USDCNY	7,13	0,23%	-2,26%
USDKRW	1.410,50	0,95%	-4,17%

Source: Bloomberg

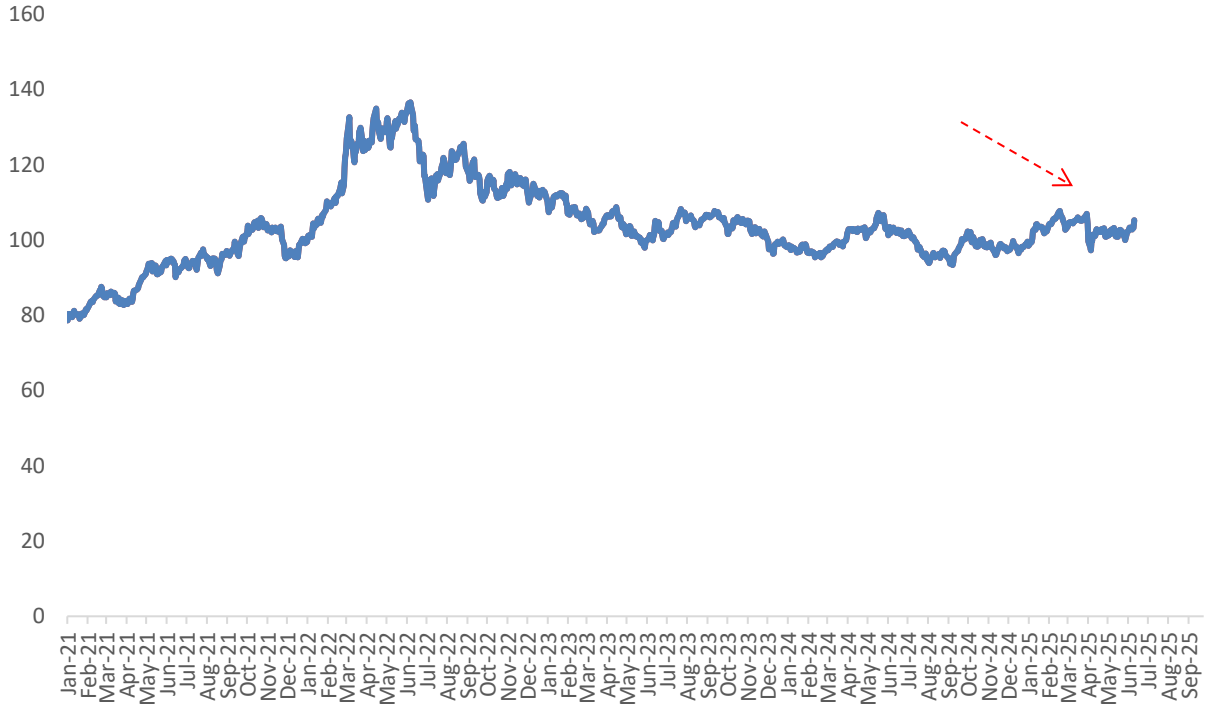
Tabel 7. Europe & Asia's Economic Data

Event	Period	Survei	Actual	Prior
HCOB Manufacturing PMI Flash	Sep	50.7	**49.5**	50.7
Tokyo CPI (YoY)	Sep	2.8%	**2.5%**	2.6%
PPI China (YoY)	Aug		**0.6%**	0.5%

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	105,10	2,07%	6,42%

Source: Bloomberg

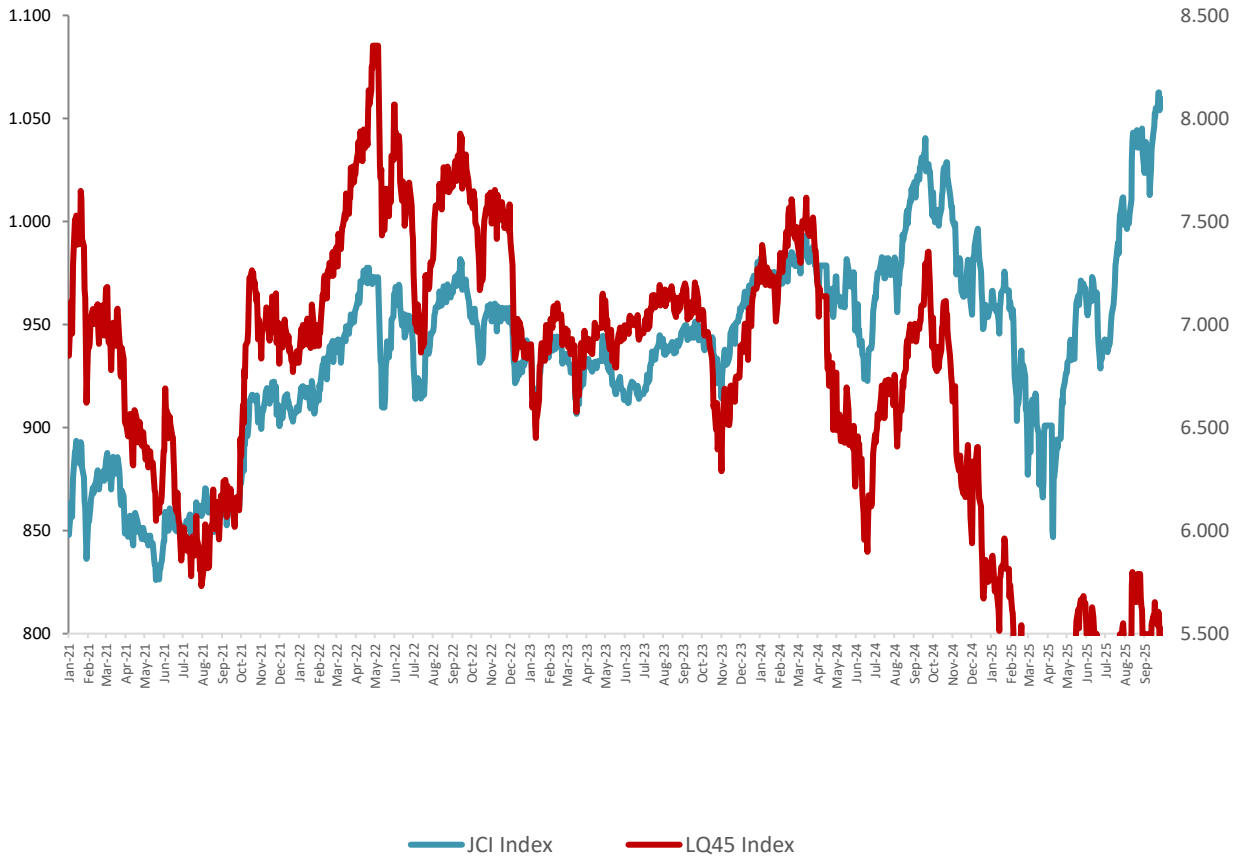
Tabel 9. Commodity Data

Index	Close Price	WoW	Ytd
WTI	65,72	4,85%	-8,37%
Brent	70,13	5,17%	-6,04%
Emas	3.759,98	2,03%	43,26%
nickel	15.175,00	-0,63%	-1,00%
tin	34.503,00	0,97%	18,64%
cpo	4.321,00	-1,01%	-11,11%
Copper	10.181,50	1,93%	16,12%
coal	103,75	0,39%	-17,17%

Source: Bloomberg

JCI Closed Strong

Grafik 10. JCI Index



Source: Bloomberg

Tabel 10. JCI's Data

	Close Price	WoW	Ytd
JCI	8.099,33	0,60%	14,40%
LQ45	802,61	-0,91%	-2,91%
Foreign Net Buy (Equity)		Rp 5.09 triliun	Rp -53.08 triliun
Foreign Net Buy (Bond)		Rp -6.08 triliun	Rp 32.39 triliun
USDIDR	16.741,00	0,92%	3,97%
Market (P/E)	14.57		

Source: Bloomberg

Tabel 11. JCI's Sector Data

Indeks	19/09/2025	12/09/2025	WoW
Industry	1624,452	1507,088	7,79%
Consumer Non-Cyclicals	802,405	754,576	6,34%
Properties & Real Estate	924,77	877,289	5,41%
Basic Material	1886,949	1795,227	5,11%
Energy	3434,533	3280,148	4,71%
Healthcare	1860,687	1836,023	1,34%
Consumer Cyclicals	876,727	866,522	1,18%
Financial	1473,929	1458,446	1,06%
Infrastructure	1858,952	1851,353	0,41%
Technology	10927,53	10896,43	0,29%
Transportation & Logistic	1688,048	1690,427	-0,14%

Source: Bloomberg

Economic Data & What to Expect one Week Ahead

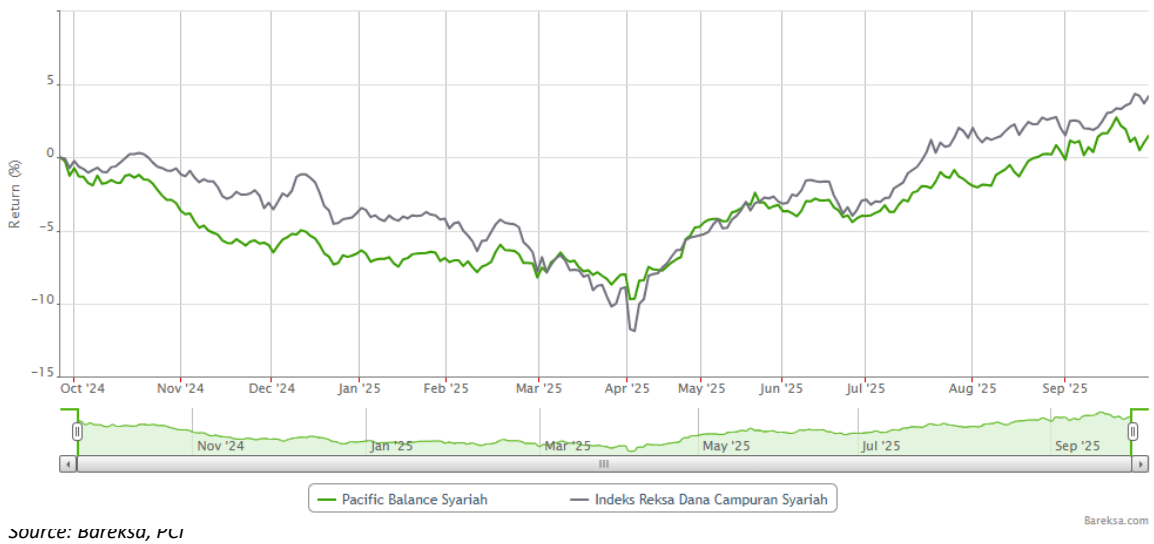
Tabel 11. JCI's Forecast

JCI Forecast	Suppport	Resistance
Pivot (29 September – 3 Oktober 2025)	8,056.44	8,120.77
	8,013.56	8,142.22
Statistical (29 September – 3 Oktober)	7.952,99	8.245,68

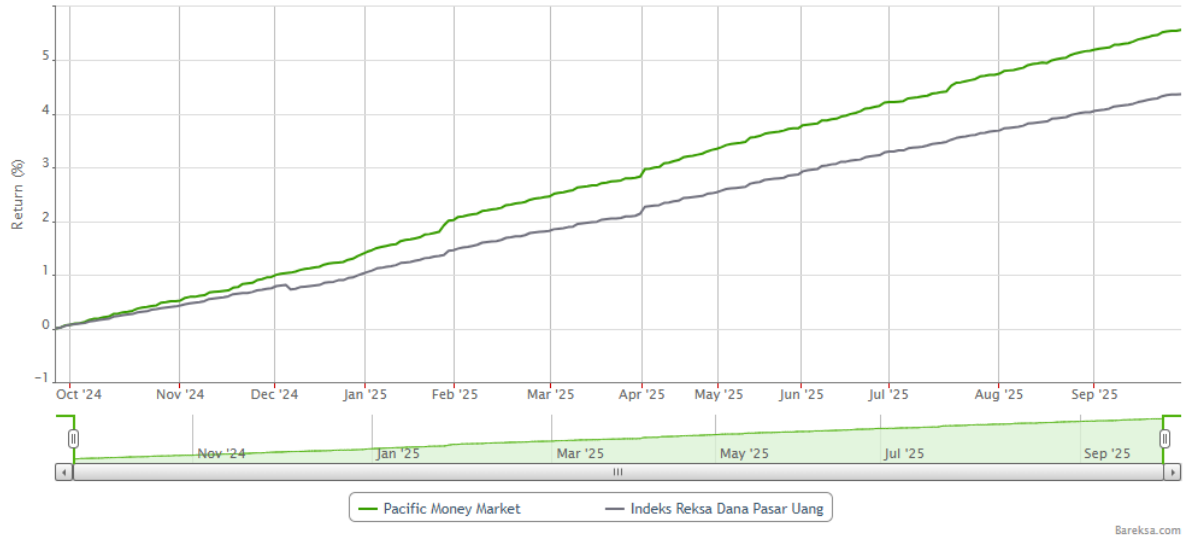
Source: PCI

PCI's Mutual Funds Performance vs Benchmark

Grafik 11. PBS Performance



Grafik 12. PMM Performance



Source: Bareksa, PCI

Tabel 14. PCI Mutual Funds performance vs Benchmark

Indeks	1 Minggu	1 Bulan	3 Bulan	6 Bulan	Ytd	1 Tahun
PBS	-0,09%	1,14%	2,45%	6,31%	5,66%	2,11%
IRCS	0,61%	2,43%	5,788%	7,04%	5,57%	4,64%
PMM	0,08%	0,53%	1,33%	2,64%	3,51%	5,61%
IRPU	0,08%	0,40%	1,12%	2,18%	2,82%	4,35%
PFI	-0,11%	0,97%	2,32%	3,61%	4,42%	4,76
IRFI	-0,32%	0,91%	2,34%	3,05%	4,33%	4,62%

Source: Bareksa, PCI

Thank You

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