

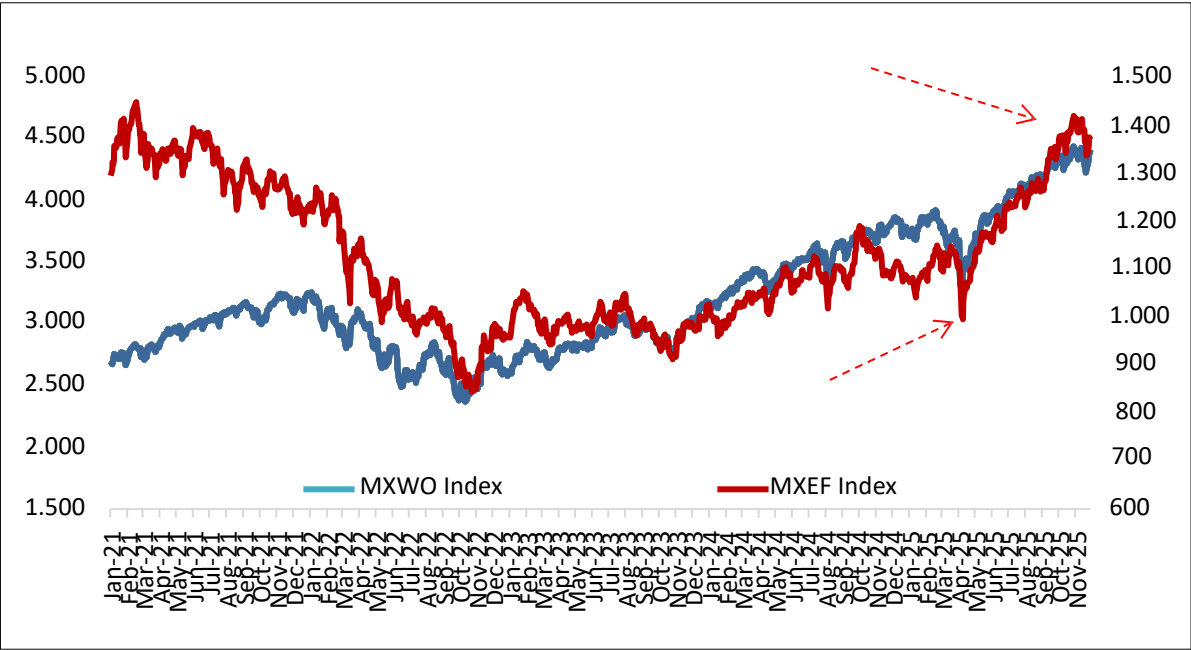
A sloth's head is visible in the foreground, looking towards the right. The background is a blurred financial candlestick chart with green and red bars. The text is overlaid on a dark grey horizontal band.

Global Equities Rebound as Dovish Fed Expectations and Soft Economic Data Lift Risk Sentiment

Weekly Summary 24- 28 November 2025

General View: Global Stock Market Closed Strong

Grafik 2. MSCI Index



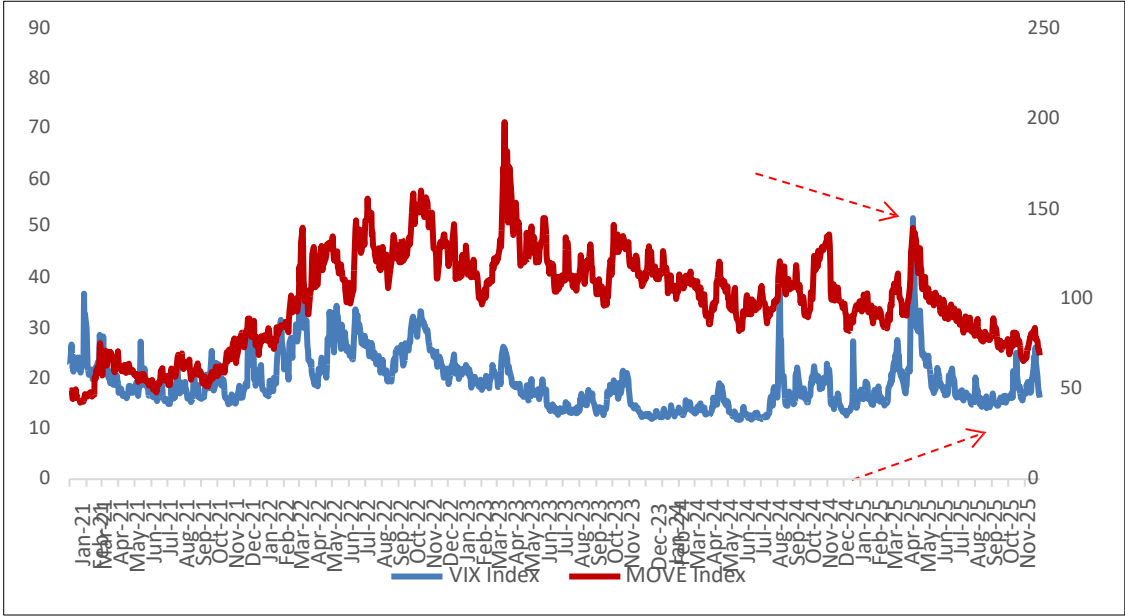
Source: Bloomberg

Tabel 2. MSCI Data

Index	Close Price	WoW	Ytd
MXWO	4.398,44	3,67%	18,63%
MXEF	1.366,92	2,47%	27,10%

Source: Bloomberg

Grafik 3. Volatility Index



Source: Bloomberg

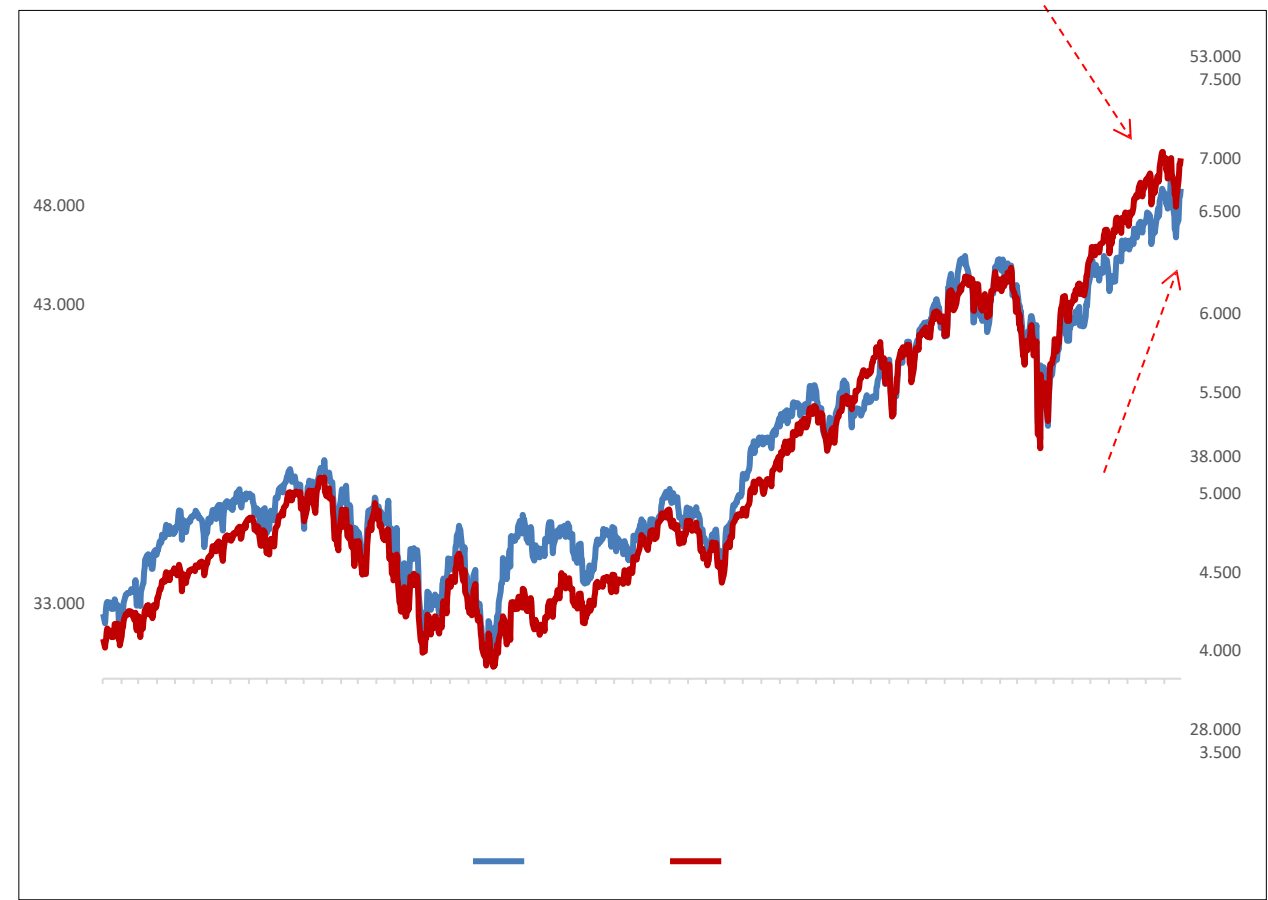
Tabel 3. Volatility Data

Index	Close Price	WoW	Weekly Range	Average 5 Year
VIX	16,35	-30,22%	16,35-20,52	20,08
Move	68,95	-12,51%	68,95-76,82	97,35

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	47.716,42	3,18%	12,16%
S&P	6.849,09	3,73%	16,45%
Nasdaq	23.365,69	4,91%	21,00%
DXY Curncy	99,46	-0,72%	-8,32%

Source: Bloomberg

Tabel 5. US Economic Data

Event	Period	Survei	Actual	Prior
PPI Final Demand MoM	Sep	0.3%	0.3%	-0.1%
Initial Jobless Claims	Nov 22	225k	216k	220k

Source: Bloomberg

Europe & Asia’s Capital Market Mostly Closed Strong

Grafik 5. DAX Index

Grafik 6. N225 Index

Grafik 7. SSEC Index

Grafik 8. Kospi Index

Source: Bloomberg

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Tabel 6. Europe & Asia’s Capital Market Data

Index	Close Price	WoW	Ytd
German DAX	23.836,79	3,23%	19,73%
Japan N225	50.253,91	3,35%	25,97%
China SSEC	3.888,60	1,40%	16,02%
Korea Kospi	3.926,59	1,90%	63,64%
USDEUR	0,86	-0,74%	-10,74%
USDJPY	156,18	-0,15%	-0,65%
USDCNY	7,07	-0,43%	-3,08%
USDKRW	1.467,30	-0,29%	-0,32%

Source: Bloomberg

Tabel 7. Europe & Asia’s Economic Data

Event	Period	Survei	Actual	Prior
Consumer Confidence Final (Uero)	Nov	-14.2	-14.2	-14.2
Jobless Rate (Japan)	Oct	2.5%	2.6%	2.6%
BOK Base Rate	Nov 27	2.50%	2.50%	2.50%

Source: Bloomberg

Prices of Essential Commodities Closed Strong

Grafik 9. BCOM Index



Source: Bloomberg

Tabel 8. Bloomberg Commodity Index Data

Index	Close Price	WoW	Ytd
Bloomberg Cmdty Index	110,41	2,687%	11,80%

Source: Bloomberg

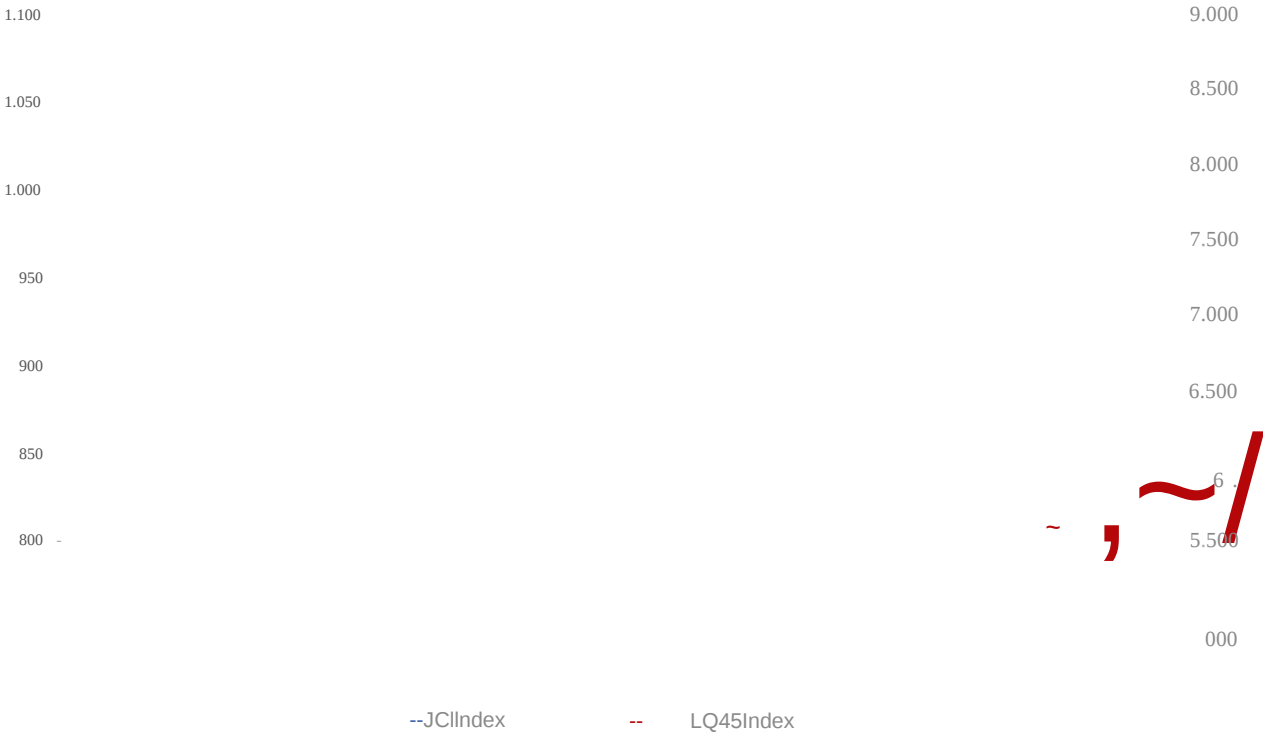
Tabel 9. Commodity Data

Index	Close Price	WoW	Ytd
WTI	58,55	0,84%	-18,36%
Brent	63,20	1,02%	-15,33%
Emas	4.239,43	4,29%	61,53%
nickel	14.829,00	2,59%	-3,26%
tin	39.161,00	6,14%	34,65%
cpo	4.099,00	1,21%	-15,68%
Copper	11.189,00	3,82%	27,61%
coal	111,10	0,18%	-11,30%

Source: Bloomberg

JCI Closed Strong

Grafik 10. JCI Index



Source: Bloomberg

Tabel 10. JCI’s Data

	Close Price	WoW	Ytd
JCI	8.508,71	1,12%	20,18%
LQ45	845,76	0,01%	2,31%
Foreign Net Buy (Equity)		Rp 992,40 miliar	Rp 2,11 triliun
Foreign Net Buy (Bond)		Rp 5,9 triliun	Rp -6,6 triliun
USDIDR	16.660,00	-0,24%	3,47%
Market (P/E)	15.32		

Source: Bloomberg

Tabel 11. JCI’s Sector Data

Indeks	28/11/2025	21/11/2025	WoW
Industry	1.840	1.730	6,35%
Energy	4.113	3.876	6,11%
Properties & Real Es tate	1.226	1.155	6,09%
Infrastructure	2.303	2.207	4,35%
Consumer Cyclicals	1.038	999	3,88%
Financial	1.511	1.467	3,04%
Basic Material	1.983	1.943	2,03%
Consumer Non-Cyclicals	802	798	0,48%
Healthcare	1.957	1.959	-0,10%
Transportation & Logistic	1.869	1.874	-0,29%
Technology	10.126	10.315	-1,83%

Source: Bloomberg

Economic Data & What to Expect one Week Ahead

Tabel 13. JCI’s Forecast

JCI Forecast	Support	Resistance
Pivot (1-5 Desember 2025)	8,478.49	8,555.64
	8,448.28	8,602.58
Statistical (1-5 Desember 2025)	8.354,96	8.662,45

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	-0,93%	-2,27%	4,36%	8,77%	12,66%	11,77%
IRCS	1,14%	1,91%	6,16%	12,49%	13,42%	13,02%
PMM	0,10%	0,40%	1,26%	2,66%	5,03%	5,50%
IRPU	0,06%	0,32%	1,00%	2,14%	4,02%	4,30%
PFI	-0,56%	-0,75%	1,51%	4,02%	6,29%	6,49%
IRFI	-0,38%	-0,54%	1,17%	3,75%	6,11%	5,83%

Source: Bareksa, PCI

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