September 11, 2026

Indonesia

Daily Focus

To subscribe to our Daily Focus, please contact us at research@miraeasset.co.id

Market Index

	Last Trade	Chg (%)	MoM	YoY
JCI	6,589.3	-1.3	6.5	-13.8
MSCI Indonesia	12.9	-2.2	3.0	-24.2
MSCI EM	1,744.9	-0.6	5.1	34.3
HANG SENG	24,954.5	-1.3	-2.6	-3.5
KOSPI	7,033.9	-2.2	10.8	110.3
FTSE	10,608.9	-1	-1.6	14.8
DJIA	52,064.1	-0.6	-3.0	15.1
NASDAQ	26,081.7	-0.7	-1.3	20.0

Valuation

2026F	P/E (x)	P/B (x)	ROE (%)
JCI	11.1	1.5	13.8

Key Rates

	Last Trade	Chg (bps)	MoM	YoY
BI 7-Day RR	5.75	0	0	75
3yr	6.86	2	-27	144
10yr	7.11	1	-13	73

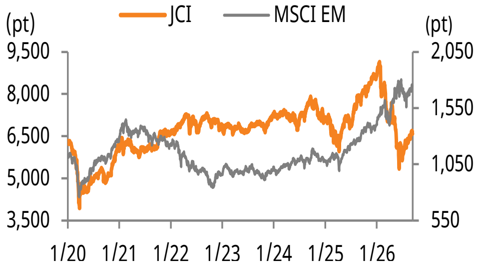
FX

	Last Trade	Chg (%)	MoM	YoY
USD/IDR	17,547.0	0.2	-1.4	6.3
USD/KRW	1,347.5	0.6	-4.7	-3.0
USD/JPY	154.4	0.6	-3.1	4.9
USD/CNY	6.7	0.0	-0.6	-5.8

Commodities

	Last Trade	Chg (%)	MoM	YoY
WTI	102.5	6.7	23.2	95.5
Gold	4,318.2	-1.8	-1.2	18.8
Coal	148.0	0.4	14.7	44.5
Palm Oil	4,598.0	-1.5	1.2	4.8
Rubber	277.8	-0.1	-1.1	28.2
Nickel	16,666.0	-1.4	-1.5	10.3
Copper	14,767.5	0.4	4.3	47.5
Tin	54,344.0	-1.6	-1.0	59.6

JCI Index VS MSCI Emerging Markets



Market Commentary – Domestic Resilience Amid Global Tightening

Rully Arya Wisnubroto (rully.wisnubroto@miraeasset.co.id)

The JCI fell 1.33% to 6,589, with IDR748bn of foreign net selling in the regular market. Selling was concentrated in BBCA and BBRI, which we view mainly as profit taking following previous accumulation. Meanwhile, foreign investors continued accumulating ANTM, AADI, CUAN and PTBA, suggesting a partial rotation toward commodities rather than a broad-based foreign exit.

Global conditions remain challenging as the US 10Y yield approaches 5%, the ECB raised its deposit rate to 2.5%, and oil prices remain elevated. However, transmission to domestic markets has so far been relatively contained. The Rupiah remained stable at around IDR17,547/USD, while the 10Y SBN yield held at 7.11%. The absence of SRBI auctions throughout September has also encouraged banks to reallocate liquidity toward SBN. A stronger Rupiah gives BI room to become less defensive and ease domestic liquidity conditions in the near term, although high oil prices and global yields continue to constrain policy-rate easing.

Macro Update - Aug-26 Consumer Confidence: A Recovery Still Running on Savings

Novani Karina Saputri (novani.karina@miraeasset.co.id)

The CCI rose to 118.5 in Aug-26 from 116.8 in Jul-26 after three consecutive monthly declines. CECI increased to 109.4 and CEI to 127.6, but the 18.2-point gap shows households remain considerably more optimistic about the outlook than their current income and purchasing conditions.

The recovery was not broad-based. The IDR4.1–5.0mn expenditure group was the only cohort to record weaker confidence, while labor-market confidence declined among university and postgraduate respondents. This suggests purchasing-power improvement remains uneven, particularly for households exposed to higher living costs and uncertainty around skilled employment.

Savings allocation declined most among households spending IDR1–4mn, while consumption increased across almost all expenditure groups. This can support near-term demand, but with inflation at 3.19% YoY, lower savings also point to thinner household buffers rather than a broad acceleration in real income.

The CCI provides a constructive but still limited signal for consumer staples, affordable discretionary products, and selected durable goods. A more sustained consumption recovery will require stronger real income, improved employment prospects, and stable inflation. Until these conditions strengthen, we maintain a selective portfolio stance, favoring fundamentally strong equities with resilient earnings and cash flow. Money-market funds remain the liquidity anchor, while fixed-income funds remain favorable, with gradual accumulation providing flexibility as bond-market opportunities improve.

MIRAE ASSET Securities

Flash Focus
September 10, 2026

Mirae Asset Sekuritas Indonesia

Putu Chantika Putri
putu.dhammayanti@miraeasset.co.id

ERAA IJ · Consumer Cyclical

Erajaya Swasembada

Building the Next Leg of Growth

We recently met with ERAA's IR to discuss its 2H26 outlook, with discussions focused on the handset cycle, expansion of its non-Digital businesses and capital allocation.

Soft 3Q26F ahead of premium-led recovery

Management is targeting mid- to high-SD FY26 SSSG, versus 7M26 SSSG of 2.2% and Jul-26 SSSG of -8.6% YoY. The softer run-rate partly reflects a tougher 2H25 base following the delayed iPhone 16 launch in Apr-25, with the typical c.9-month NPI sales window. We expect SSSG to remain soft in 3Q26F as consumers defer purchases ahead of the new iPhone launch, with local availability likely in 4Q26F. The initial launch should skew toward premium models, supporting ERAA's ongoing premiumisation, with 1H26 handset volume up 6% YoY while ASP rose 10%. We therefore expect 4Q26F earnings to benefit initially from higher ASPs, while volume contribution should become more visible in 1Q27F.

Erablue: Replicating DMX's proven playbook

Erablue is applying DMX's proven small-format retail model to Indonesia's highly fragmented ICT market, where small retailers account for c.80% of market share and typically carry only 20–50 SKUs, according to Counterpoint Research. The model is gaining traction, with 7M26 SSSG of 15.9% YoY, revenue growth of 89% YoY, and the store base reaching 300 as of Sep-26 YTD. Erablue targets 500 stores by FY27F and 1,000 by FY30F, with investment requirements of VND3.2–3.5bn/store (assuming VND1/IDR0.68, equivalent to c.IDR2.2–2.4bn/store). With new stores reaching breakeven within c.6 months and average payback shortening to c.15 months, we see improving visibility on profitable expansion. The JV combines DMX's retail operating expertise and store expansion capabilities with ERAA's established distribution infrastructure and partnerships, providing Erablue with immediate access to Indonesia's broad ICT & CE ecosystem.

Buyback makes the current setup more interesting

ERAA linked its latest buyback decision to management's confidence in the company's long-term growth prospects and its view that the current valuation does not fully reflect its future potential. The new programme allows ERAA to repurchase up to 797.5mn shares, or 5% of issued shares, with a max. allocation of IDR500bn, from 4 Sept - 4 Dec-26. This follows 236.3mn shares repurchased under the previous programme, bringing ERAA's existing treasury shares to 601.6mn. Assuming full execution and that all repurchased shares are retained as treasury shares, total treasury shares could rise to c.1.4bn, or c.8.8% of issued shares, implying c.5.5% potential EPS accretion and providing additional support to the share price.

Further re-rating hinges on earnings diversification

ERAA currently trades at 6.9x P/E, around +1 SD above its 5-year average but less than half the 15.5x regional peer median. While its handset-heavy mix and relatively lower profitability warrant a discount, we see scope for this gap to narrow as Active Lifestyle and Erablue become more meaningful earnings contributors. Erablue's progression toward profitable scale should further improve earnings quality, providing a potential catalyst for further multiple expansion.

Local flash

ANTM: Antam Prepares IDR 6 Trillion Capex to Develop Gold Business and EV Battery Ecosystem. PT Aneka Tambang Tbk (Antam/ANTM) is preparing a capital expenditure (capex) budget of approximately IDR 6 trillion for 2026. This allocation will focus on supporting the development of its gold business and the nickel-based electric vehicle (EV) battery ecosystem. Antam's Director of Finance and Risk Management, Arini Kasmirah, stated that a significant portion of the capex would be directed toward developing the EV battery (EVB) value chain and the gold business, given that both segments are key contributors to the company's revenue. According to Arini, investments in development projects are carried out in stages, taking into account project readiness, permitting, funding, and economic viability. The company also evaluates indicators such as the internal rate of return (IRR), weighted average cost of capital (WACC), net present value (NPV), risk profile, and potential value creation for shareholders. (Idxchannel)

RATU: Raharja Energi (RATU) Targets Net Profit to Exceed USD 26 Million in 2026. PT Raharja Energi Cepu Tbk (RATU) targets a net profit of USD 26 million for the full year of 2026, with a revenue target of USD 40 million. "Regarding net income, we have certainly surpassed last year's figures; in just six months, we have already reached USD 15.5 million. However, our internal target is to reach a net income of USD 26 million," said RATU Director Adrian Hartadi during the 2026 Public Expose Live event in Jakarta on Thursday (September 10, 2026). Adrian explained that the company recorded revenue of USD 25.65 million in the first half of 2026. This revenue stems primarily from the Jabung Block and is influenced by oil and gas lifting performance as well as global oil price fluctuations. According to Adrian, the company has adopted a conservative approach in setting revenue targets due to potential production declines, maintenance activities, and oil prices that remain volatile amidst geopolitical conflicts in the Middle East. (Idxchannel)

ACES: Purchasing Power Recovers; ACES Posts IDR 4.54 Trillion in Sales for H1 2026. PT Aspirasi Hidup Indonesia Tbk (ACES) delivered solid operational performance in the first half of the year. The company, which operates a retail chain for home furnishings, recorded net sales of IDR 4.54 trillion and a net profit of IDR 390 billion for the first half of 2026. The sales growth achieved during this period reflects the success of the company's retail penetration strategy and its ability to adapt to improving consumer purchasing power. This positive momentum enabled the company to sustain its profit growth trend despite fluctuations in the post-Eid consumer confidence index. "Our net sales rose 6.3 percent year-on-year to IDR 4.54 trillion, with net profit reaching IDR 390 billion, driven by positive same-store sales growth and the expansion of our store network," stated Billy Utama, Head of Investor Relations at AHI (ACES), during a virtual public expose on Thursday (September 10, 2026). This positive performance was further supported by second-quarter 2026 sales, which grew 3.5 percent year-on-year to IDR 2.19 trillion. Management observed that public purchasing power has improved compared to the previous year, although conditions have not yet fully returned to normal levels, given the decline in the Consumer Confidence Index following the holiday period. (Idxchannel)

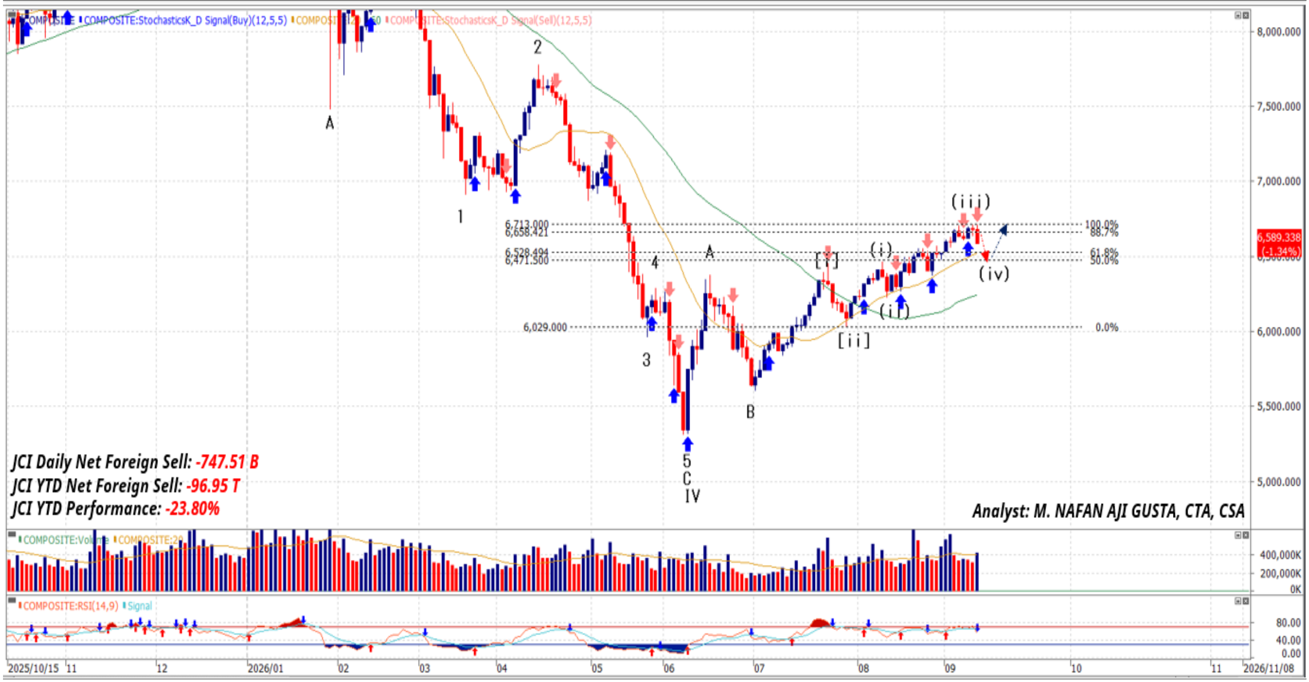
Technical analysis

Muhammad Nafan Aji, CTA, CSA +62-21-5088-7000 m.nafan@miraeasset.co.id

Jakarta Composite Index (JCI) – *Uptrend remains intact despite healthy correction*

Support: 6,528 & 6,472
Resistance: 6,658 & 6,713

Figure 1. JCI, Daily



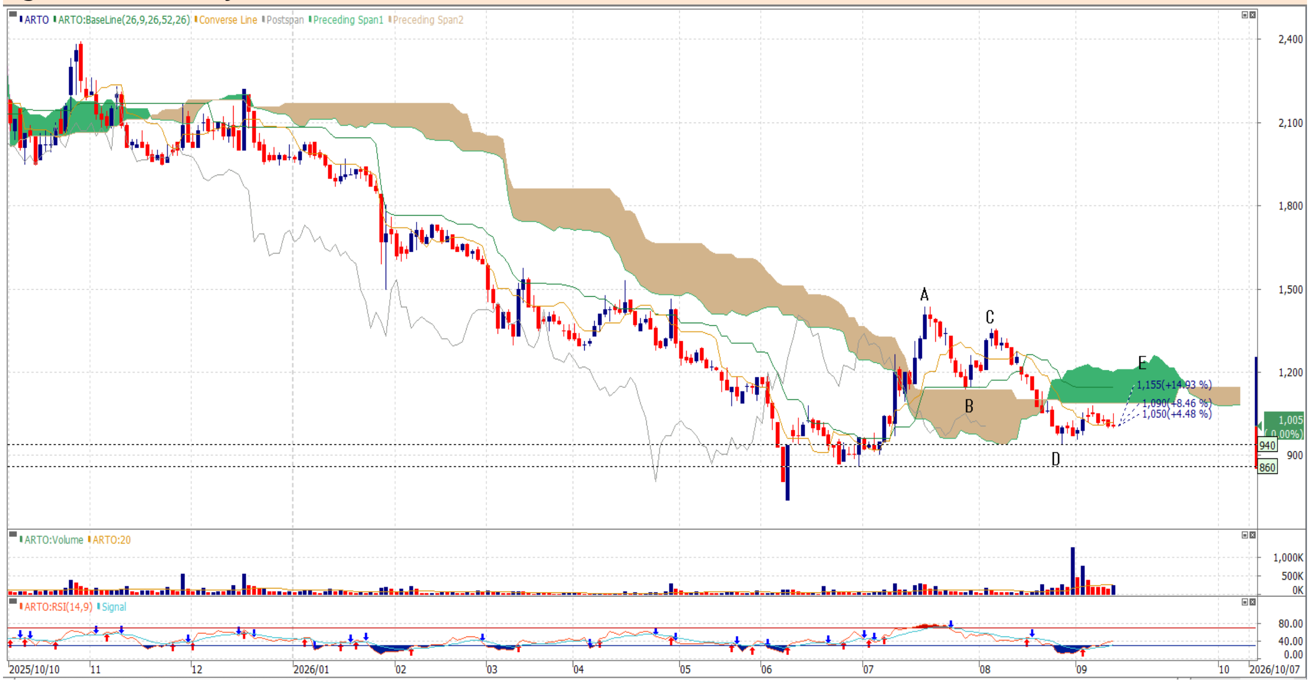
Source: Mirae Asset Sekuritas Indonesia Research

JCI Daily, 6,589.338 (-1.34%); ACTION: Accumulate on selected stocks with solid fundamentals; Focus on undervalued stocks; Focus on stocks showing signs of reversal, and; Utilize risk management with discipline. Despite a healthy correction towards “wave (iv)”, an uptrend remains intact. Based on the indicators, both MAs20&60 are in a bullish crossover, both Stochastics K_D and RSI signals are negative. Nevertheless, volume began to increase.

Bank Jago (ARTO) – *Obtaining momentum amid pullback*

TP1: 1,050 (+4.48%)
TP2: 1,090 (+8.46%)
TP3: 1,155 (+14.93%)
Support: 940 & 860

Figure 2. ARTO, Daily



Source: Mirae Asset Sekuritas Indonesia Research

ARTO Daily, 1,005 (+0.00%); ACTION: BUY (MARGINABLE STOCK); especially with *entry level area* around 940 – 1040. ARTO is gaining momentum and pushing towards "point E" amid pullback. In addition, RSI signal is positive, and volume began to increase.

ESSA Industries Indonesia (ESSA) – *Bullish structure remains intact*

TP1: 705 (+3.68%)
TP2: 725 (+6.62%)
TP3: 820 (+20.59%)
Support: 665 & 620

Figure 3. ESSA, Daily

Source: Mirae Asset Sekuritas Indonesia Research

ESSA Daily, 328 (+1.23%); ACTION: ADD (MARGINABLE STOCK); especially with *entry level area* around 665 – 695. Despite healthy correction, ESSA is pushing towards "point D" as bullish structure remains intact, supported by its positive kumo formation. In addition, tenkan sen is crossing above kijun sen, RSI signal is positive, and volume began to increase.

Summarecon Agung (SMRA) – *Bullish structure remains intact*

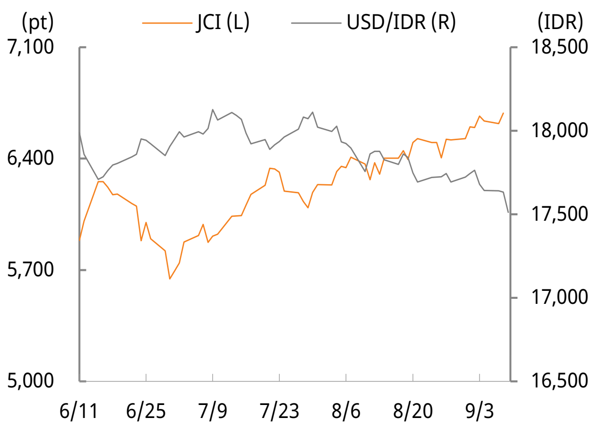
TP1: 342 (+3.01%)
TP2: 348 (+4.82%)
TP3: 380 (+14.46%)
Support: 326 & 306

Figure 4. SMRA, Daily

Source: Mirae Asset Sekuritas Indonesia Research

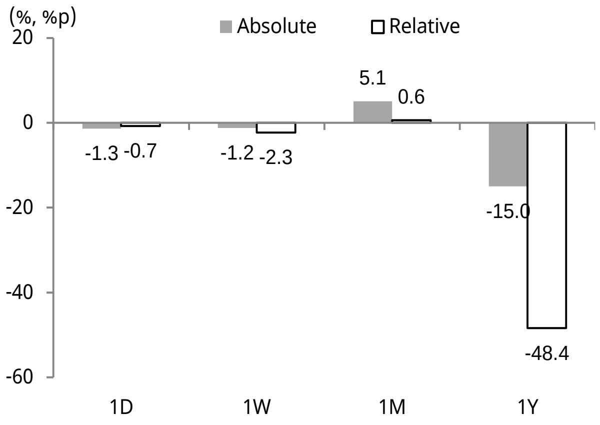
SMRA Daily, 328 (+1.23%); ACTION: ADD (MARGINABLE STOCK); especially with *entry level area* around 326 – 340. Despite healthy correction, SMRA is pushing towards "point F" as bullish structure remains intact, supported by its positive kumo formation. In addition, tenkan sen is crossing above kijun sen, and volume began to increase.

Figure 5. JCI vs. USD/IDR



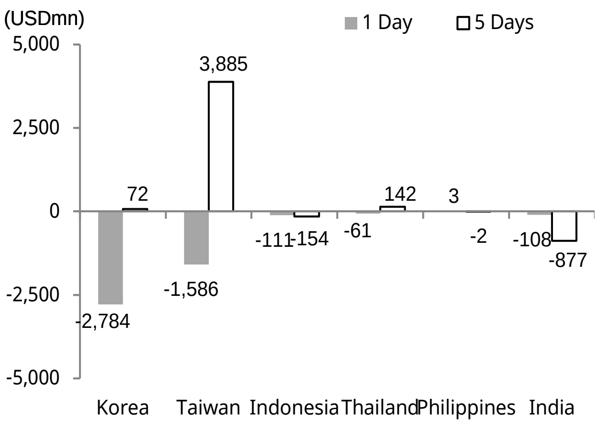
Source: Mirae Asset Sekuritas Indonesia Research

Figure 6. JCI performance (absolute vs. relative)



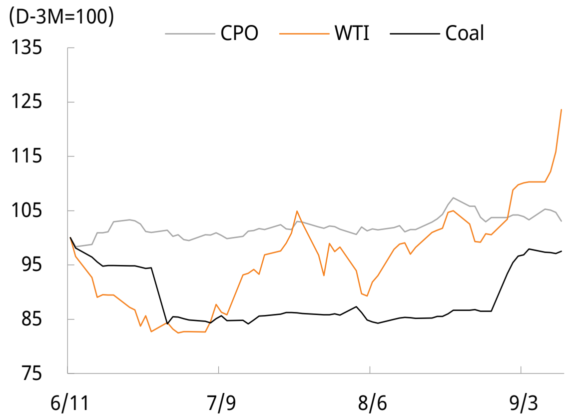
Note: Relative to MSCI EM Index
Source: Mirae Asset Sekuritas Indonesia Research

Figure 7. Foreigner's net purchase (EM)



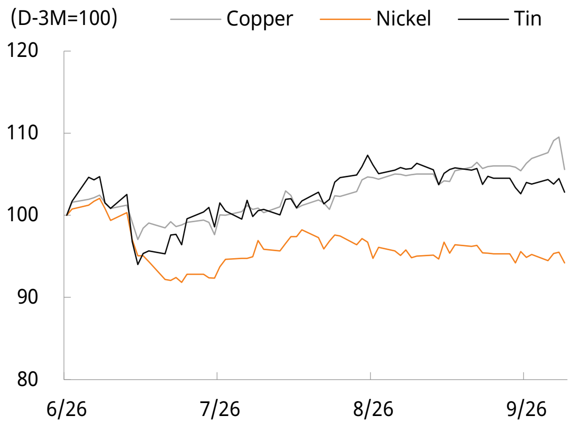
Note: The latest figure for India is Sept 9th, 2026
Source: Mirae Asset Sekuritas Indonesia Research

Figure 8. Energy price



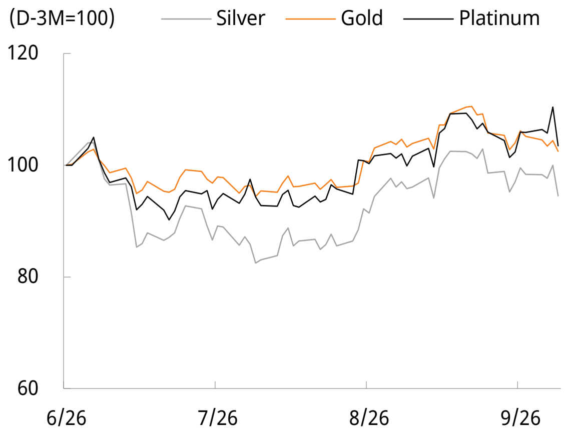
Source: Mirae Asset Sekuritas Indonesia Research

Figure 9. Non-ferrous metal price



Source: Mirae Asset Sekuritas Indonesia Research

Figure 10. Precious metal price



Source: Mirae Asset Sekuritas Indonesia Research

Table. Key valuation metrics

Company Name	Ticker	Price	Market Cap	Price Performance (%)				P/E(X)*		P/B(X)*		ROE(%)*	
		(IDR)	(IDRbn)	1D	1W	1M	1Y	FY26	FY27	FY26	FY27	FY26	FY27
Jakarta Composite Index	JCI	6,589	11,347,892	-1.3	-1.2	5.1	-15.0	11.1	9.7	1.5	1.3	13.8	13.9
Financials													
Bank Central Asia Tbk PT	BBCA	6,425	792,042	-1.5	-5.2	2.0	-18.2	17.3	13.7	3.5	2.8	21.8	21.1
Bank Rakyat Indonesia Persero Tbk PT	BBRI	3,320	503,176	-2.9	-2.6	7.4	-18.6	9.7	8.9	1.7	1.5	19.2	17.7
Bank Mandiri Persero Tbk PT	BMRI	4,370	407,867	-0.5	-2.0	6.1	-2.5	8.5	8.0	1.6	1.4	22.6	17.8
Bank Tabungan Negara Persero Tbk PT	BBTN	1,210	16,982	-0.8	-3.6	0.0	-10.7	4.7	5.3	0.5	0.5	11.7	9.3
Bank Negara Indonesia Persero Tbk PT	BBNI	3,800	141,730	-0.5	-4.0	7.0	-14.0	8.1	6.9	0.9	0.8	12.8	12.3
Consumer Non-Cyclicals													
Unilever Indonesia Tbk PT	UNVR	1,655	63,138	-1.2	-3.2	-5.2	-3.8	28.0	12.6	22.1	20.2	302.3	172.0
Hanjaya Mandala Sampoerna Tbk PT	HMSP	740	86,075	-0.7	-0.7	0.0	35.8	12.7	12.0	3.0	3.0	34.7	23.2
Charoen Pokphand Indonesia Tbk PT	CPIN	3,280	53,785	0.6	0.0	5.8	-29.9	13.1	12.0	2.2	1.6	22.8	14.5
Indofood CBP Sukses Makmur Tbk PT	ICBP	7,175	83,674	-0.3	-2.7	-5.3	-22.8	10.4	9.0	1.9	1.6	14.7	18.6
Gudang Garam Tbk PT	GGRM	19,500	37,520	-1.3	-3.9	-5.7	121.6	17.3	21.5	0.4	0.6	7.1	2.9
Mayora Indah Tbk PT	MYOR	1,530	34,209	0.3	-2.9	-8.9	-25.4	16.6	12.6	2.6	1.9	19.6	15.4
Indofood Sukses Makmur Tbk PT	INDF	7,325	64,317	-2.3	1.0	0.7	-2.0	5.6	6.0	0.8	0.9	13.2	14.9
Japfa Comfeed Indonesia Tbk PT	JPFA	2,320	27,206	-0.9	-2.5	5.5	23.1	7.6	7.7	1.6	1.5	29.4	20.5
Astra Agro Lestari Tbk PT	AALI	8,425	16,215	-2.0	-1.7	17.0	15.4	9.6	10.7	0.6	0.7	8.0	6.5
Basic Materials													
Barito Pacific Tbk PT	BRPT	1,730	162,183	-0.3	-3.9	-4.9	-23.1	37.4	24.6	8.2	4.5	6.0	27.4
Aneka Tambang Tbk	ANTM	3,270	78,581	2.2	3.8	5.8	-3.5	10.5	10.4	2.1	2.2	25.5	22.1
Semen Indonesia Persero Tbk PT	SMGR	1,730	11,680	0.0	-3.1	12.0	-37.8	94.3	40.8	0.4	0.3	0.9	0.7
Vale Indonesia Tbk PT	INCO	4,820	50,802	-1.6	-2.6	-8.2	28.9	43.0	34.3	1.2	1.0	5.6	2.8
Indocement Tunggal Prakarsa Tbk PT	INTP	5,225	17,927	-3.7	-6.7	-2.3	-25.1	11.1	10.0	1.1	0.8	10.7	7.9
Infrastructures													
Telkom Indonesia Persero Tbk PT	TLKM	2,630	260,534	-1.1	1.2	0.8	-14.6	19.4	12.1	2.6	1.8	13.9	14.7
Indosat Tbk PT	ISAT	2,400	77,402	0.0	-0.8	11.6	26.3	13.6	16.2	2.1	2.2	21.3	13.4
XL Axiata Tbk PT	EXCL	2,700	49,140	-1.1	-1.5	12.0	4.2	N/A	N/A	2.3	1.5	-13.5	-7.6
Pertamina Geothermal Energy Tbk PT	PGEO	1,015	42,545	-1.9	-2.4	-3.8	-27.8	N/A	N/A	N/A	N/A	N/A	N/A
Jasa Marga Persero Tbk PT	JSMR	2,990	21,701	-0.7	-1.6	9.1	-13.6	N/A	N/A	N/A	N/A	N/A	N/A
PP Persero Tbk PT	PTPP	202	1,303	-1.9	-4.7	-1.0	-42.0	N/A	N/A	0.8	N/A	-76.3	N/A
Adhi Karya Persero Tbk PT	ADHI	133	1,118	0.0	0.0	-7.6	-52.5	N/A	N/A	0.8	N/A	-90.6	N/A
Industrials													
Astra International Tbk PT	ASII	4,870	197,155	0.4	-3.6	0.0	-12.3	8.3	6.1	1.2	0.9	13.3	14.5
United Tractors Tbk PT	UNTR	26,375	98,382	1.4	4.2	11.6	-0.6	7.2	6.1	1.1	0.9	7.9	16.1
Energy													
Adaro Energy Tbk PT	ADRO	2,670	76,897	-0.7	-2.6	5.5	58.9	7.1	13.8	0.7	1.2	12.7	8.4
Bukit Asam Tbk PT	PTBA	3,100	35,714	0.0	7.3	31.9	30.8	9.1	15.8	1.2	1.6	21.2	11.0
Properties & Real Estate													
Bumi Serpong Damai Tbk PT	BSDE	635	13,444	-1.6	-4.5	8.5	-42.3	7.4	4.9	0.4	0.3	4.3	5.1
Pakuwon Jati Tbk PT	PWON	272	13,099	-1.4	-2.9	6.3	-24.9	6.9	5.5	0.7	0.6	10.1	9.8
Ciputra Development Tbk PT	CTRA	620	11,492	-0.8	-3.9	3.3	-35.4	5.8	N/A	0.6	0.5	10.7	10.4
Summarecon Agung Tbk PT	SMRA	332	5,481	-0.6	0.0	1.8	-25.9	8.2	N/A	0.5	0.5	5.1	8.2
Technology													
DCI Indonesia Tbk PT	DCII	201,100	479,371	-0.2	0.0	2.3	-33.3	476.2	N/A	122.3	N/A	27.4	N/A
Transportation & Logistic													
Garuda Indonesia Persero Tbk PT	GIAA	66	26,868	-2.9	-5.7	-14.3	-1.5	N/A	N/A	290.8	N/A	N/A	N/A
Adi Sarana Armada Tbk PT	ASSA	615	2,270	-3.1	-3.9	-1.6	-31.3	9.9	5.3	1.9	1.0	19.2	19.1
Healthcare													
Kalbe Farma Tbk PT	KLBF	755	35,344	-0.7	-3.2	-5.6	-37.1	15.0	10.0	2.3	1.4	15.4	14.7
Mitra Keluarga Karyasehat Tbk PT	MIKA	1,815	25,242	-4.0	-5.7	0.8	-21.1	24.3	19.3	4.6	3.5	20.4	18.7
Industri Jamu dan Farmasi Sido Muncul Tbk	SIDO	350	10,500	-0.6	-2.2	-0.6	-34.0	13.1	8.6	5.1	3.0	30.4	34.8
Siloam International Hospitals Tbk PT	SILO	2,040	26,532	-1.9	-5.6	-15.0	-6.0	32.0	25.1	3.7	2.8	12.8	11.0
Medikaloka Hermina Tbk PT	HEAL	675	10,372	0.7	-1.5	-12.3	-60.6	48.4	21.6	3.7	2.0	7.2	9.5
Consumer Cyclicals													
Ace Hardware Indonesia Tbk PT	ACES	352	6,026	-0.6	-1.1	-2.2	-18.9	10.5	8.3	1.1	0.9	12.2	11.0
Surya Citra Media Tbk PT	SCMA	202	14,942	-1.0	-2.9	1.0	-34.0	27.8	N/A	3.3	N/A	15.2	9.7
Media Nusantara Citra Tbk PT	MNCN	204	3,070	1.0	1.0	2.0	-20.9	2.6	N/A	0.2	N/A	5.1	N/A
Mitra Adiperkasa Tbk PT	MAPI	1,370	22,742	0.7	-3.5	-11.0	16.6	8.7	11.6	1.4	1.7	17.8	15.3
Ramayana Lestari Sentosa Tbk PT	RALS	390	2,767	-1.0	1.0	2.6	0.0	9.3	9.3	0.7	N/A	6.9	7.0

Source: Mirae Asset Sekuritas Indonesia Research

*Note: Valuation metrics based on Bloomberg consensus estimates

Sector performance

Name	Index	Chg (%)
Financials	1,393.0	-0.9
Consumer Non-Cyclicals	721.4	-1.0
Basic Materials	1,833.5	-1.2
Infrastructures	1,909.1	-1.3
Industrials	1,725.2	-1.2
Energy	3,401.2	-2.1
Properties & Real Estate	825.0	-1.1
Technology	6,950.1	-0.6
Transportation & Logistic	1,848.9	-1.8
Healthcare	1,483.0	-1.2
Consumer Cyclicals	966.4	-0.7
Composite	6,589.3	-1.3

Source: Mirae Asset Sekuritas Indonesia Research

Top 10 market cap performance

Ticker	Price	Market Cap (IDRbn)	Chg (%)
KPIG IJ Equity	85	9,122	28.79
MSJA IJ Equity	890	5,235	21.92
JARR IJ Equity	3,710	34,246	8.80
AGII IJ Equity	3,180	9,752	7.07
TUGU IJ Equity	1,435	5,102	5.90
SGER IJ Equity	720	11,223	5.88
VICI IJ Equity	1,110	7,446	5.71
CUAN IJ Equity	985	110,733	4.79
ANTM IJ Equity	3,270	78,581	2.19
BELI IJ Equity	304	41,715	2.01

Top 5 leading movers

Name	Chg (%)	Close
KPIG IJ	28.8	85
CUAN IJ	4.8	985
ANTM IJ	2.2	3,270
UNTR IJ	1.4	26,375
ASII IJ	0.4	4,870

Source: Mirae Asset Sekuritas Indonesia Research

Top 5 lagging movers

Name	Chg (%)	Close
BBRI IJ	-2.9	3,320
BYAN IJ	-4.9	13,100
BBCA IJ	-1.5	6,425
DSSA IJ	-5.1	1,110
AMMN IJ	-2.0	4,810

Economic Calendar

Time	Currency	Detail	Forecast	Previous
12:01am	USD	30-y Bond Auction		5.22|2.4
5:30am	NZD	BusinessNZ Manufacturing Index		54.3
6:50am	JPY	BSI Manufacturing Index	2.5	-1.8
6:50am	JPY	PPI y/y	7.40%	7.70%
1:00pm	GBP	GDP m/m	0.00%	0.30%
1:00pm	GBP	Construction Output m/m	0.10%	-0.10%
1:00pm	GBP	Goods Trade Balance	-22.6B	-23.0B
1:00pm	GBP	Index of Services 3m/3m	0.50%	0.50%
1:00pm	GBP	Industrial Production m/m	-0.20%	-0.20%
1:00pm	GBP	Manufacturing Production m/m	0.20%	-0.50%
2:00pm	CHF	SECO Consumer Climate	-33	-35
3:00pm	EUR	Italian Quarterly Unemployment Rate	5.40%	5.30%
3:30pm	GBP	Consumer Inflation Expectations		4.00%
4:15pm	CHF	SNB Chairman Schlegel Speaks		
7:30pm	USD	Core CPI m/m	0.20%	0.20%
7:30pm	USD	Core CPI y/y	2.40%	2.50%
7:30pm	USD	CPI m/m	0.40%	0.10%
7:30pm	USD	CPI y/y	3.40%	3.40%
9:00pm	EUR	ECB President Lagarde Speaks		
9:00pm	USD	Prelim UoM Consumer Sentiment	51	51.7
9:00pm	USD	Prelim UoM Inflation Expectations		4.00%

Note: Time is based on Indonesian local time
Source: Forex Factory

Disclaimers