Indonesia
Daily Focus

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Market Index

	Last Trade	Chg (%)	MoM	YoY
JCI	6,599.9	1.1	4.6	-16.4
MSCI Indonesia	12.9	1.5	2.9	-28.0
MSCI EM	1,727.4	0.5	3.2	35.7
HANG SENG	25,329.7	-0.9	-1.2	-0.2
KOSPI	6,835.8	-2.2	3.6	115.5
FTSE	10,789.3	0	-0.4	18.7
DJIA	52,766.9	-0.8	1.3	16.8
NASDAQ	26,099.8	-1.0	3.9	22.9

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	6.74	3	-44	122
10yr	7.06	4	-27	69

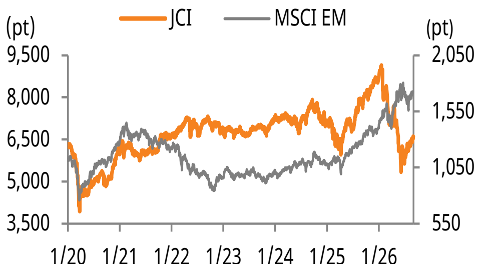
FX

	Last Trade	Chg (%)	MoM	YoY
USD/IDR	17,744.0	0.1	-1.5	7.9
USD/KRW	1,372.8	0.3	-4.1	-1.6
USD/JPY	160.2	0.3	1.9	8.0
USD/CNY	6.7	-0.2	-0.5	-5.9

Commodities

	Last Trade	Chg (%)	MoM	YoY
WTI	90.2	5.2	6.6	72.1
Gold	4,328.8	-2.4	6.8	22.5
Coal	144.9	2.2	11.3	31.8
Palm Oil	4,649.0	0.5	2.6	7.9
Rubber	278.0	1.3	-2.9	27.8
Nickel	16,665.0	-1.2	-3.4	8.1
Copper	14,294.0	0.1	3.6	44.6
Tin	54,633.0	-1.1	-0.1	58.0

JCI Index VS MSCI Emerging Markets



Market Commentary – Foreign Accumulation in Big Banks Continues

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

The JCI gained 1.1% to 6,600, led by BBRI, BBCA, and BMRI as foreign accumulation in large-cap banks continued. This reinforces the foreign inflow trend seen since August, while pointing to healthier market leadership toward more liquid large-cap names. Domestic sentiment was also supported by greater policy certainty following the DPR's approval of Destry Damayanti as BI Governor.

On the macro front, Aug-26 inflation rose to 3.2% YoY, driven mainly by food and gold, although there is still limited evidence of broad-based demand-pull inflation. Meanwhile, manufacturing PMI slipped back into contraction at 49.8, suggesting that the domestic demand recovery remains uneven. With the Rupiah relatively stable and INDOGB correction more contained than USTs, we see the domestic backdrop as remaining constructive, although rising food inflation and higher global yields should limit the scope for a more aggressive risk-on move.

Aneka Tambang (ANTM IJ/Transfer Coverage) - Recovery Underway, Valuation Still Compelling

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Keep BUY with unchanged TP of IDR5,000 (c.10x rolling-forward P/E target), implying c.62% upside. Operational stability remains the key fundamental focus for Aneka Tambang, with YTD net profit reaching IDR6.4tn (+36.0% YoY), in line at 53.2%/62.0% of our and Street's full-year estimates, respectively. We expect volume recovery to continue into 2H26, supported by improving gold raw material availability and continued nickel ore mining. Downside risks include weaker retail gold demand, changes to gold export duty, and lower IDR gold prices. This report marks the transfer of ANTM coverage from Farras to Fauzan.

2H gold volumes have exceeded the 1H across the past three years, supporting our expectation of a recovery into year end. The gold export duty under Minister of Finance Regulation PMK 80/2025 was not anticipated when these forecasts were set. The policy has encouraged domestic miners to sell locally rather than export, potentially lowering ANTM's precious-metal procurement cost. We expect gold volumes to recover, while our conservative 2H margin assumptions leave room for upside from lower feedstock costs.

ANTM trades at c.7x FY26F P/E on our estimates. We believe the valuation discount overstates the impact of the May 2026 deletion from the MSCI Global Small Cap Index, which reduces index-related demand without changing ANTM's earnings fundamentals. We therefore keep our TP unchanged, as the index change does not affect our earnings forecasts or valuation multiple. ANTM's predominantly domestic revenue base provides some resilience to DSI implementation. Most of its revenue is generated from domestic sales, while ferronickel is the main export-oriented product. This should limit the direct impact of the new export mechanism relative to more export-heavy peers.

MIRAE ASSET Securities

Indonesia Economic Analysis
September 1, 2026

Mirae Asset Sekuritas Indonesia

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Macro Update

Inflation Updates: Inflation Remains Manageable Despite Supply-Side Risks

Inflation rebounds, broadly in line with our forecast

Indonesia's Aug-26 monthly inflation increased by 0.2% MoM, reversing from -0.1% MoM deflation in the previous month, in line with our forecast. Price pressures were again led by food inflation, contributing 0.17ppt to overall inflation, partly reflecting higher demand surrounding several religious festivities, while personal services added 0.03ppt as gold prices rebounded by approximately 9% MoM to USD4,400/oz. On the other hand, transportation returned as a deflationary contributor at -0.06ppt, the first negative contribution since Feb-26, when transportation prices were affected by tariff discounts. The renewed deflationary contribution reflects the normalization in global oil prices, which translated into lower non-subsidized fuel prices and airfares, partly offsetting persistent pressures from food and gold-related inflation.

Food and gold rewrite the inflation story

The figure pushed annual inflation higher to 3.2% YoY in Aug-26 (vs. 2.9% YoY in Jul-26), with food, beverages, and tobacco (FBT) remaining the main driver and contributing 1.13ppt to headline inflation. Chicken prices recorded the largest contribution within the FBT segment at 0.15ppt, as prices increased by 17.7% YoY, reflecting tighter supply alongside stronger demand partly driven by the continued expansion of the Free Nutritious Meals (MBG) program, with other MBG-related food items—including fish, rice, and chili—also among the key inflation contributors. Moreover, gold jewelry contributed 0.63ppt to overall inflation, keeping core-related price pressures elevated despite easing pressures from several administered components. The increase was supported by stronger gold prices as markets scaled back expectations for Fed rate hikes in 2026.

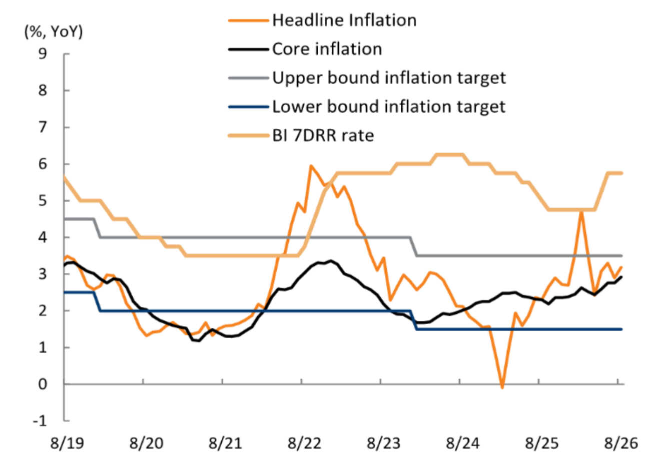
Higher core inflation masks a still-fragile demand recovery

Stripping out gold, core inflation still accelerated slightly to 1.93% YoY in Aug-26 (vs. 1.92% in Jul-26), which in our view could reflect two underlying factors rather than a meaningful recovery in domestic demand. First, the lagging impact of elevated oil prices—our sensitivity analysis suggests a 3–5 month lag before the impact becomes visible in inflation—could still be feeding through higher input costs into consumer prices (pass-through) as WPI increased to 6.18% YoY in Aug-26 (vs. 5.66% YoY in Jul-26); Second, domestic demand remains relatively sluggish, with CCI continuing to point to a K-shaped recovery, particularly amid the absence of meaningful government stimulus in recent months.

Our view: limited signs of broad-based inflation pressures

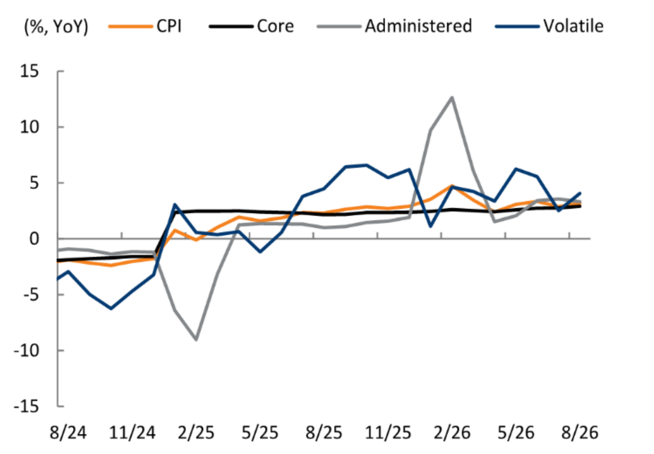
All in all, we expect inflation to remain at 3.0–3.5% through YE2026, with risks tilted to the upside, primarily reflecting persistent food-supply pressures amid El Niño and stronger demand from government priority programs, particularly the MBG program. However, we see the recent increase in inflation as largely supply-driven rather than a sign of broad-based demand pressures, with underlying core inflation remaining relatively subdued. This should keep BI cautious and limit the room for further monetary easing, particularly as Rupiah stability remains an important consideration. For now, we see higher inflation as a constraint on further easing rather than a trigger for monetary tightening, unless supply-side pressures begin to spill over into broader core inflation and inflation expectations.

Figure 1. Inflation vs. Policy rate



Source: BI, Statistics Indonesia, Mirae Asset Sekuritas Indonesia Research

Figure 2. Yearly inflation by component



Source: Statistics Indonesia, Mirae Asset Sekuritas Indonesia Research

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Local flash

TAPG: Anticipating Forest and Land Fires, Triputra Agro (TAPG) Uses Satellites to Monitor Hotspots. PT Triputra Agro Persada Tbk (TAPG) has a strategy to anticipate potential forest and land fires within its oil palm plantations. This mitigation plan addresses the prolonged dry season caused by El Niño, conditions that easily trigger hotspots. Through its subsidiary PT Brahma Bina Bhakti (BBB), which operates in Jambi, the company employs strict Standard Operating Procedures (SOPs) to control and manage forest and land fires, including hotspot monitoring via satellite technology. Timbul Simbolon, Estate Manager at PT Triputra Agro Persada Tbk, stated that the primary challenge in managing such fires in Jambi is the prolonged dry season or El Niño. Unlike its operations in Kalimantan, the company's concession area in Jambi does not contain peatland. (Idxchannel)

TPIA: TPIA Opens Subsidiary’s Port to the Public; Capacity Reaches 80,000 DWT. PT Chandra Pelabuhan Nusantara (CPN), a subsidiary of PT Chandra Asri Pacific Tbk (TPIA), has obtained a business license to operate a public terminal from the Directorate General of Sea Transportation under the Ministry of Transportation. With this license, CPN can utilize its port facilities—including three berths with a capacity of up to 80,000 DWT—to serve the supply chain needs of industrial players in Cilegon and the surrounding areas. Edi Riva’i, Director of Chandra Pelabuhan Nusantara, stated that these port facilities are available for use by industrial players and external service users in accordance with applicable regulations. (Idxchannel)

PTBA: PTBA Posts IDR 2.65 Trillion Profit, Surging 218 Percent in First Half. PT Bukit Asam (Persero) Tbk (PTBA) recorded a net profit of IDR 2.65 trillion in the first half of 2026, a 218 percent surge from the IDR 833 billion recorded in the same period the previous year. Concurrently, the company's revenue rose by 8 percent to IDR 22.03 trillion, up from IDR 20.46 trillion in the first half of 2025. While sales volume declined by 2 percent, the Newcastle Index rose by 25 percent and the ICI-3 increased by 15 percent, driving a 10 percent year-on-year (YoY) rise in the average selling price. PTBA spent IDR 29.17 billion on exploration costs in the second quarter of 2026. Domestic sales continued to dominate, accounting for 51 percent of the total, while the remaining 49 percent consisted of exports to Vietnam, Bangladesh, Cambodia, India, and Thailand. (Idxchannel)

Technical analysis

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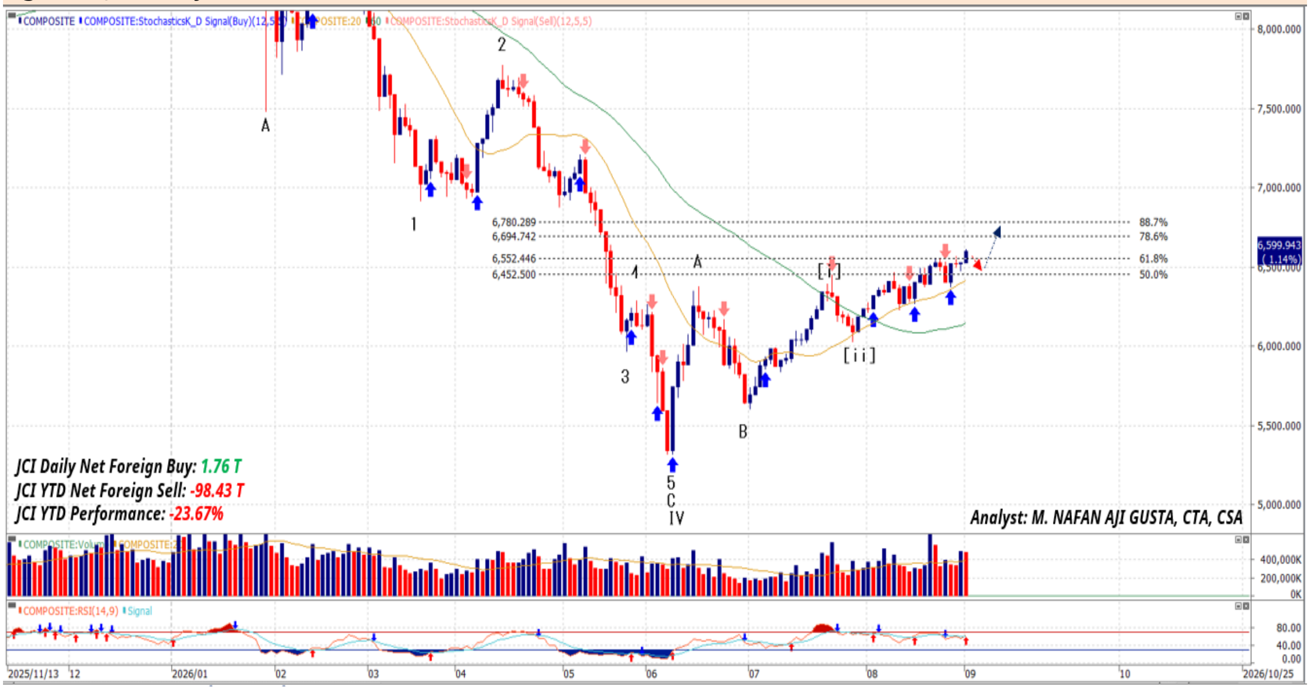
Jakarta Composite Index (JCI) – *Fresh high formation*

Support: 6,552 & 6,453
Resistance: 6,695 & 6,780

Figure 1. JCI, Daily



Source: Mirae Asset Sekuritas Indonesia Research

JCI Daily, 6,599.943 (+1.14%); 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. The JCI has successfully establishing fresh high formation as bullish structure remains intact. In addition, both MAs20&60 are in a bullish crossover while both Stochastics K_D and RSI signals are positive. Nevertheless, volume began to decrease.

Indokripto Koin Semesta (COIN) – *Phase of accumulation begins*

TP1: 900 (+8.43%)
TP2: 1095 (+31.93%)
TP3: 1245 (+50.00%)
Support: 740 & 620

Figure 2. COIN, Daily

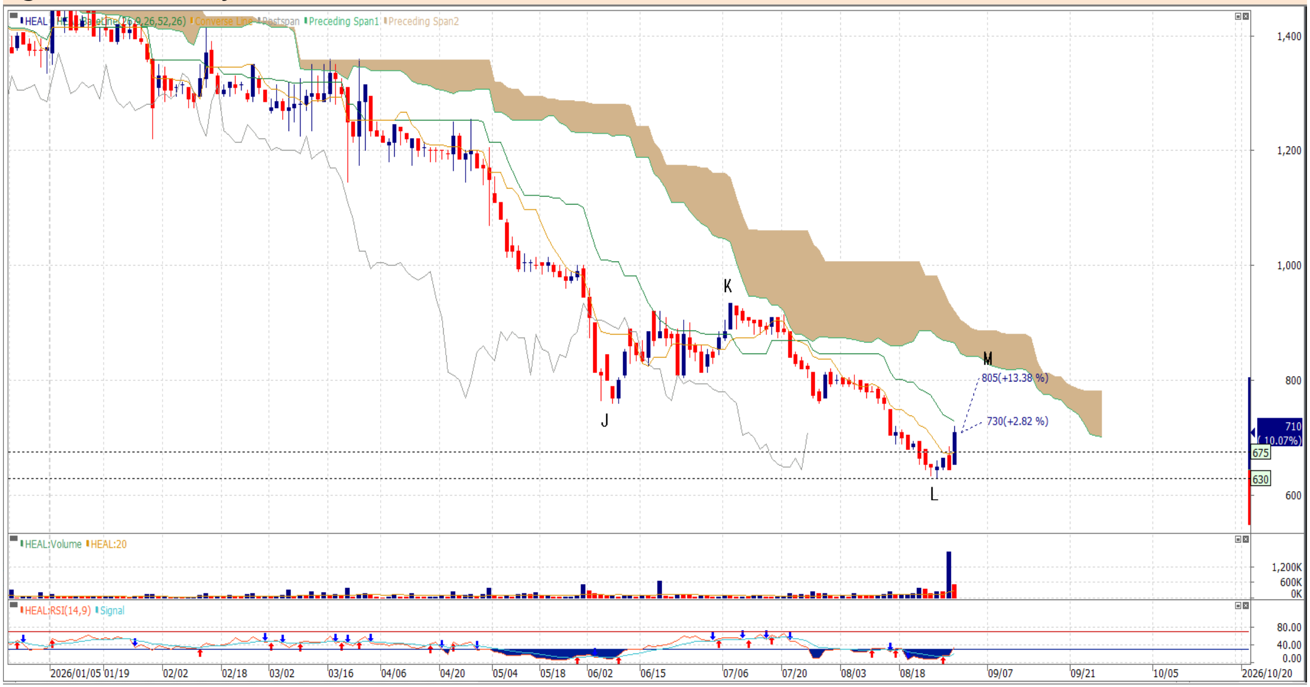
Source: Mirae Asset Sekuritas Indonesia Research

COIN Daily, 830 (+3.10%); ACTION: ACCUMULATIVE BUY; especially with *entry level area* around 740 – 860. COIN is pushing towards "point F" as phase of accumulation begins, supported by its positive kumo formation. In addition, tenkan sen is above kijun sen, and chikou span is rising. Meanwhile, RSI signal is positive, and a volume spike is detected.

Medikaloka Hermina (HEAL) – *Rebound*

TP1: 730 (+2.82%)
TP2: 805 (+13.38%)
Support: 675 & 630

Figure 3. HEAL, Daily



Source: Mirae Asset Sekuritas Indonesia Research

HEAL Daily, 710 (+10.07%); ACTION: ACCUMULATIVE BUY (MARGINABLE STOCK); especially with *entry level area* around 675 – 725. After successfully rebound from "point L", HEAL is pushing towards "point M" amid pullback, supported by its chikou span rising formation. In addition, RSI signal is positive.

RMK Energy (RMKE) – *Phase of accumulation begins*

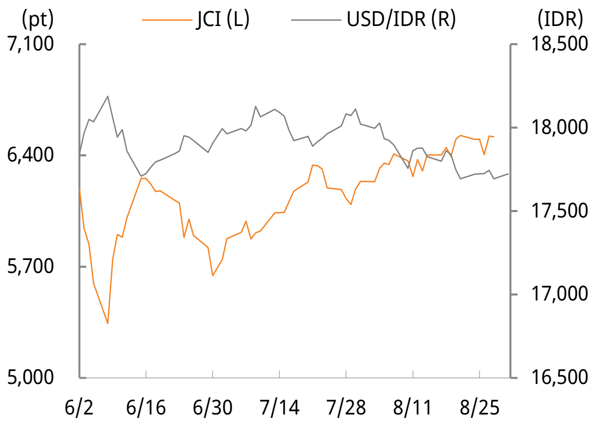
TP1: 446 (+2.76%)
TP2: 510 (+17.51%)
TP3: 550 (+26.73%)
Support: 418 & 388

Figure 4. RMKE, Daily

Source: Mirae Asset Sekuritas Indonesia Research

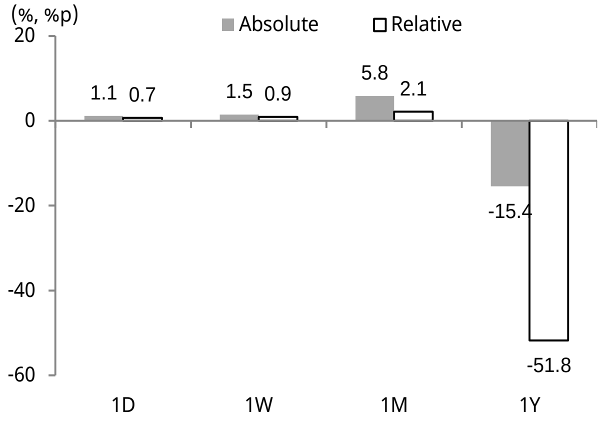
RMKE Daily, 434 (+3.10%); ACTION: ACCUMULATIVE BUY; especially with *entry level area* around 418 – 440. RMKE is pushing towards "point D" as phase of accumulation begins, supported by its chikou span rising formation. In addition, tenkan sen is above kijun sen. Meanwhile, RSI signal is positive, and volume began to increase.

Figure 5. JCI vs. USD/IDR



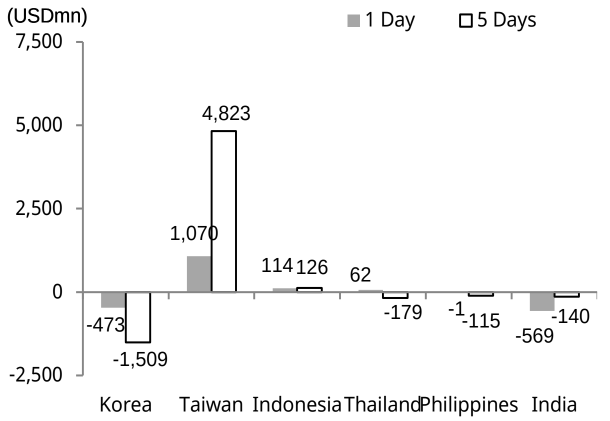
Source: Mirae Asset Sekuritas Indonesia Research

Figure 6. JCI performance (absolute vs. relative)



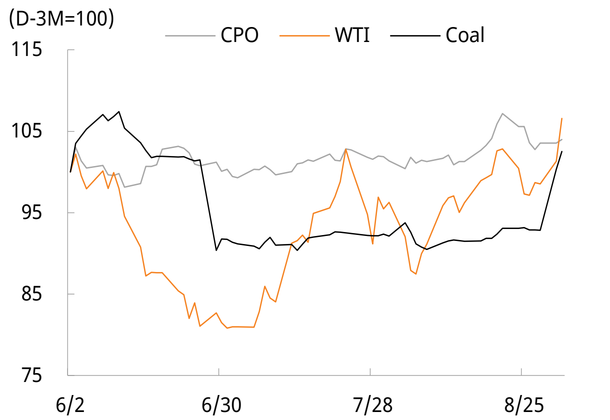
Note: Relative to MSCI EM Index
Source: Mirae Asset Sekuritas Indonesia Research

Figure 7. Foreigner's net purchase (EM)



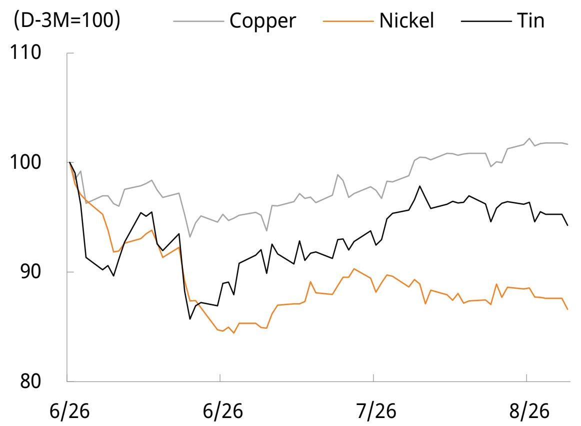
Note: The latest figure for India and Philippines are Aug 31st, 2026
Source: Mirae Asset Sekuritas Indonesia Research

Figure 8. Energy price



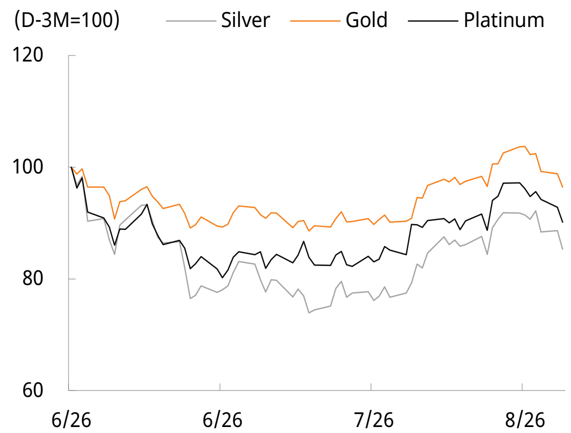
Source: Mirae Asset Sekuritas Indonesia Research

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	6,600	11,357,066	1.1	1.5	5.8	-15.4	11.1	9.8	1.5	1.3	13.8	13.9
Financials													
Bank Central Asia Tbk PT	BBCA	6,600	813,615	1.9	3.1	4.3	-17.5	17.3	14.1	3.5	2.9	21.8	21.1
Bank Rakyat Indonesia Persero Tbk PT	BBRI	3,380	512,269	4.0	6.3	11.2	-14.6	9.7	9.1	1.7	1.6	19.2	17.7
Bank Mandiri Persero Tbk PT	BMRI	4,320	403,200	2.1	2.9	3.1	-5.5	8.5	7.9	1.6	1.4	22.6	17.8
Bank Tabungan Negara Persero Tbk PT	BBTN	1,240	17,403	0.0	2.5	2.1	-2.7	4.7	5.4	0.5	0.5	11.7	9.3
Bank Negara Indonesia Persero Tbk PT	BBNI	3,870	144,341	0.3	5.2	9.6	-10.2	8.1	7.1	0.9	0.9	12.8	12.3
Consumer Non-Cyclicals													
Unilever Indonesia Tbk PT	UNVR	1,710	65,237	-2.6	-5.0	-2.6	0.6	28.0	13.0	22.1	20.9	302.3	172.0
Hanjaya Mandala Sampoerna Tbk PT	HMSP	735	85,494	-0.7	-1.3	0.0	40.0	12.7	11.9	3.0	3.0	34.7	23.2
Charoen Pokphand Indonesia Tbk PT	CPIN	3,060	50,178	2.7	1.3	-7.0	-29.3	13.1	11.2	2.2	1.5	22.8	14.5
Indofood CBP Sukses Makmur Tbk PT	ICBP	7,375	86,007	-3.0	-4.8	5.7	-19.8	10.4	9.3	1.9	1.7	14.7	18.6
Gudang Garam Tbk PT	GGRM	20,325	39,107	-2.3	0.0	7.0	139.8	17.3	22.5	0.4	0.6	7.1	2.9
Mayora Indah Tbk PT	MYOR	1,565	34,991	1.0	-3.4	-7.1	-25.8	16.6	12.8	2.6	1.9	19.6	15.4
Indofood Sukses Makmur Tbk PT	INDF	7,200	63,219	-4.0	-2.4	3.2	-4.0	5.6	5.9	0.8	0.9	13.2	14.9
Japfa Comfeed Indonesia Tbk PT	JPFA	2,240	26,268	1.8	1.4	4.2	30.6	7.6	7.5	1.6	1.4	29.4	20.5
Astra Agro Lestari Tbk PT	AALI	8,400	16,167	4.3	5.0	22.2	15.5	9.6	10.7	0.6	0.7	8.0	6.5
Basic Materials													
Barito Pacific Tbk PT	BRPT	1,830	171,557	2.5	-1.6	-0.8	-19.7	37.4	25.8	8.2	4.7	6.0	27.4
Aneka Tambang Tbk	ANTM	3,080	74,015	-0.6	-3.4	6.9	-11.2	10.5	9.8	2.1	2.1	25.5	22.1
Semen Indonesia Persero Tbk PT	SMGR	1,730	11,680	16.9	15.0	18.5	-36.2	94.3	40.8	0.4	0.3	0.9	0.7
Vale Indonesia Tbk PT	INCO	5,050	53,226	-3.8	-4.3	-4.3	36.9	43.0	35.6	1.2	1.0	5.6	2.8
Indocement Tunggal Prakarsa Tbk PT	INTP	5,525	18,957	0.0	-2.6	18.3	-18.5	11.1	10.6	1.1	0.8	10.7	7.9
Infrastructures													
Telkom Indonesia Persero Tbk PT	TLKM	2,610	258,552	0.4	-0.4	-0.8	-15.0	19.4	12.0	2.6	1.8	13.9	14.7
Indosat Tbk PT	ISAT	2,390	77,079	-4.4	-9.1	25.8	21.6	13.6	16.1	2.1	2.2	21.3	13.4
XL Axiata Tbk PT	EXCL	2,770	50,414	-1.8	2.6	13.5	0.0	N/A	N/A	2.3	1.5	-13.5	-7.6
Pertamina Geothermal Energy Tbk PT	PGEO	1,040	43,584	0.5	-2.3	3.0	-29.0	N/A	N/A	N/A	N/A	N/A	N/A
Jasa Marga Persero Tbk PT	JSMR	2,970	21,556	0.3	7.6	8.4	-11.1	N/A	N/A	N/A	N/A	N/A	N/A
PP Persero Tbk PT	PTPP	208	1,342	5.6	2.0	3.0	-45.0	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	-16.4	-50.4	N/A	N/A	0.8	N/A	-90.6	N/A
Industrials													
Astra International Tbk PT	ASII	4,920	199,179	2.5	2.7	-3.5	-10.1	8.3	6.2	1.2	0.9	13.3	14.5
United Tractors Tbk PT	UNTR	25,575	95,398	5.7	6.0	6.8	-1.3	7.2	5.9	1.1	0.9	7.9	16.1
Energy													
Adaro Energy Tbk PT	ADRO	2,780	80,065	-2.1	5.7	13.0	61.6	7.1	14.2	0.7	1.3	12.7	8.4
Bukit Asam Tbk PT	PTBA	2,670	30,760	4.3	7.7	15.1	10.3	9.1	13.6	1.2	1.4	21.2	11.0
Properties & Real Estate													
Bumi Serpong Damai Tbk PT	BSDE	650	13,761	0.0	2.4	14.0	-44.4	7.4	5.0	0.4	0.3	4.3	5.1
Pakuwon Jati Tbk PT	PWON	276	13,292	-1.4	3.0	3.8	-25.0	6.9	5.4	0.7	0.6	10.1	9.8
Ciputra Development Tbk PT	CTRA	640	11,863	0.0	3.2	11.3	-36.6	5.8	N/A	0.6	0.5	10.7	10.4
Summarecon Agung Tbk PT	SMRA	322	5,316	2.5	1.3	-1.2	-29.4	8.2	N/A	0.5	0.4	5.1	8.2
Technology													
DCI Indonesia Tbk PT	DCII	192,200	458,156	-3.9	-5.6	0.4	-40.5	476.2	N/A	122.3	N/A	27.4	N/A
Transportation & Logistic													
Garuda Indonesia Persero Tbk PT	GIAA	66	26,868	1.5	-4.3	22.2	-2.9	N/A	N/A	290.8	N/A	N/A	N/A
Adi Sarana Armada Tbk PT	ASSA	645	2,381	1.6	3.2	5.7	-23.7	9.9	5.5	1.9	1.0	19.2	19.1
Healthcare													
Kalbe Farma Tbk PT	KLBF	775	36,280	-1.3	-3.7	6.9	-33.2	15.0	10.2	2.3	1.5	15.4	14.7
Mitra Keluarga Karyasehat Tbk PT	MIKA	1,850	25,729	-0.5	0.3	4.8	-18.1	24.3	19.7	4.6	3.6	20.4	18.7
Industri Jamu dan Farmasi Sido Muncul Tbk	SIDO	358	10,740	1.7	2.3	-1.1	-31.8	13.1	8.8	5.1	3.1	30.4	34.8
Siloam International Hospitals Tbk PT	SILO	2,130	27,703	-1.4	-3.6	-3.2	-0.5	32.0	26.2	3.7	2.9	12.8	11.0
Medikaloka Hermina Tbk PT	HEAL	710	10,910	10.1	8.4	-11.3	-55.1	48.4	22.7	3.7	2.1	7.2	9.5
Consumer Cyclicals													
Ace Hardware Indonesia Tbk PT	ACES	354	6,061	-0.6	-2.2	-1.7	-19.9	10.5	8.4	1.1	0.9	12.2	11.0
Surya Citra Media Tbk PT	SCMA	204	15,090	2.0	-2.9	-1.9	-37.0	27.8	N/A	3.3	N/A	15.2	9.7
Media Nusantara Citra Tbk PT	MNCN	202	3,040	1.0	-1.0	-3.8	-21.7	2.6	N/A	0.2	N/A	5.1	N/A
Mitra Adiperkasa Tbk PT	MAPI	1,465	24,319	4.6	-2.3	-5.8	24.2	8.7	12.5	1.4	1.8	17.8	15.3
Ramayana Lestari Sentosa Tbk PT	RALS	384	2,725	0.0	1.1	1.6	-1.0	9.3	9.1	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	1,398.5	1.5
Consumer Non-Cyclicals	715.4	0.3
Basic Materials	1,822.3	-0.6
Infrastructures	1,919.3	-0.1
Industrials	1,666.8	3.7
Energy	3,340.2	2.4
Properties & Real Estate	833.4	0.5
Technology	7,035.0	2.9
Transportation & Logistic	1,794.3	0.9
Healthcare	1,532.9	1.4
Consumer Cyclicals	975.0	0.9
Composite	6,599.9	1.1

Source: Mirae Asset Sekuritas Indonesia Research

Top 10 market cap performance

Ticker	Price	Market Cap (IDRbn)	Chg (%)
BSIM IJ Equity	1,100	21,687	25.00
BELI IJ Equity	326	44,733	24.43
SINI IJ Equity	12,500	15,031	17.37
SMGR IJ Equity	1,730	11,680	16.89
LIFE IJ Equity	11,550	24,255	16.37
TAPG IJ Equity	2,330	46,256	11.48
CUAN IJ Equity	905	101,739	11.04
TCPI IJ Equity	2,440	12,200	10.41
SGER IJ Equity	655	10,209	10.08
HEAL IJ Equity	710	10,910	10.08

Top 5 leading movers

Name	Chg (%)	Close
BBRI IJ	4.0	3,380
BBCA IJ	1.9	6,600
BMRI IJ	2.1	4,320
BUMI IJ	7.3	206
ASII IJ	2.5	4,920

Source: Mirae Asset Sekuritas Indonesia Research

Top 5 lagging movers

Name	Chg (%)	Close
DCII IJ	-4.0	192,200
EMAS IJ	-8.3	8,800
BRMS IJ	-2.7	730
INDF IJ	-4.0	7,200
VKTR IJ	-3.1	930

Economic Calendar

Time	Currency	Detail	Forecast	Previous
3:30am	USD	API Weekly Statistical Bulletin		
5:45am	NZD	Building Consents m/m		-3.70%
6:50am	JPY	Monetary Base y/y	-13.50%	-13.80%
8:30am	AUD	GDP q/q	0.30%	0.30%
9:00am	NZD	Official Cash Rate	2.75%	2.50%
9:00am	NZD	RBNZ Monetary Policy Statement		
9:00am	NZD	RBNZ Rate Statement		
10:00am	NZD	RBNZ Press Conference		
1:45pm	EUR	French Gov Budget Balance		-106.8B
2:00pm	EUR	Spanish Unemployment Change	15.4K	19.5K
7:15pm	USD	ADP Non-Farm Employment Change	47K	44K
8:45pm	CAD	BOC Rate Statement		
8:45pm	CAD	Overnight Rate	2.25%	2.25%
9:00pm	USD	Factory Orders m/m	0.70%	-0.30%
9:30pm	CAD	BOC Press Conference		
9:30pm	USD	Crude Oil Inventories	-0.4M	0.1M

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

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