Economic and Fixed Income Indicators

Currencies	2/3/2026	Daily (%)	MTD (%)	YTD (%)
EUR/USD	1.18	0.2	(0.5)	0.6
GBP/USD	1.37	0.2	(0.1)	1.6
AUD/USD	0.70	1.1	(0.2)	5.2
USD/CHF	0.78	(0.6)	0.9	(2.2)
USD/JPY	155.8	0.1	0.5	(0.6)
Dollar Index	97.4	(0.3)	0.6	(1.0)
Bloomberg Asia Dollar Index	92.6	0.3	(0.1)	0.4
USD/KRW	1,447	(0.3)	0.7	0.5
USD/SGD	1.27	(0.2)	0.1	(1.2)
USD/CNY	6.94	(0.1)	(0.2)	(0.7)
USD/INR	90.3	(1.4)	(0.5)	0.4
USD/IDR	16,760	(0.2)	0.0	0.4
USD/IDR 1 Month NDF	16,768	(0.0)	(0.1)	0.4
USD/MYR	3.93	(0.3)	0.0	(3.2)
USD/THB	31.5	(0.1)	0.3	0.1
USD/PHP	58.9	(0.0)	0.0	0.1

Rates	2/3/2026	Daily (bp)	MTD (bp)	YTD (bp)
US Treasuries 2-Year	3.57	(0.2)	4.9	9.7
US Treasuries 10-Year	4.27	(1.2)	4.2	9.9
US Treasuries 30-Year	4.89	(1.8)	3.9	5.1
Germany Bund 10-Year	2.89	2.3	2.5	3.6
Japan JGB 10-Year	2.27	2.1	(0.8)	19.9
US SOFR Overnight	3.69	0.0	0.0	(18.0)
10-Year Vs. 2-Year UST (bp)	69.59	(1.0)	(0.7)	0.2
Indonesia INDOGB 30-Year	6.74	0.0	(0.2)	3.7
Indonesia INDOGB 20-Year	6.60	0.4	(1.6)	9.3
Indonesia INDOGB 10-Year	6.33	0.5	(0.9)	26.0
Indonesia INDOGB 5-Year	5.70	(2.8)	0.1	14.3
Indonesia INDOGB 2-Year	5.12	1.3	(4.3)	12.2
10-Year INDOGB-UST (bp)	206.5	1.7	(5.1)	16.1
Indonesia INDON 30-Year	5.74	1.1	16.3	41.2
Indonesia INDON 20-Year	5.62	1.2	2.3	20.4
Indonesia INDON 10-Year	5.05	1.0	3.1	16.8
Indonesia INDON 5-Year	4.49	0.1	(0.2)	0.7
Indonesia INDON 2-Year	4.02	0.7	(3.5)	(12.2)
10-Year INDON-UST (bp)	78.4	2.2	(1.1)	6.9
Indonesia Corporate AAA 10-Year	7.08	0.5	(1.2)	32.1
Indonesia Corporate AAA 5-Year	6.28	(2.8)	2.3	23.0
Indonesia Corporate AAA 2-Year	5.66	1.3	(2.0)	23.3
INDONIA	3.80	(5.6)	(0.1)	(32.8)
JIBOR 1-Month	5.03	0.0	0.0	0.0

Bond Indexes	2/3/2026	Daily (%)	MTD (%)	YTD (%)
iShares US Aggregate Bond ETF	99.7	0.0	(0.4)	(0.2)
Vanguard DM Aggregate Bond ETF	48.4	(0.0)	(0.3)	0.2
iShares EM Bond ETF	96.2	0.0	(0.5)	(0.1)
VanEck EMLC Bond ETF	26.3	0.3	(0.3)	1.8
ICBI Index	440.9	0.0	0.1	(0.1)
IDMA Index	100.5	0.0	(0.6)	(2.7)
INDOBeX Government Bond Index	430.7	0.0	0.2	(0.2)
INDOBeX Corporate Bond Index	512.6	0.0	0.1	0.3

Prices	2/3/2026	Daily (%)	MTD (%)	YTD (%)
ID CDS 5-Year	76.5	(1.1)	1.3	11.1
JCI	8,123	2.5	(4.9)	(6.1)
LQ 45	824	2.2	(3.3)	(2.7)
EIDO Equity ETF	18	1.0	(1.4)	(5.9)
Vanguard US Equity ETF	340	(0.8)	0.6	1.4
Vanguard DM Equity ETF	67	0.4	0.4	6.8
S&P-Goldman Sachs Commodity Index	587.9	2.0	(4.3)	7.2
Oil Brent (USD/bbl)	67.9	2.3	(6.2)	11.5
Gold NYMEX (USD/toz)	4,904	6.1	(1.9)	13.0
Coal Newcastle (USD/ton)	115	(1.1)	6.5	6.7
CPO Malaysia (MYR/ton)	4,140	(0.5)	0.0	3.6
Nickel LME (USD/ton)	17,266	3.7	(6.4)	4.4
Wheat CBT (USD/bushel)	528.8	0.2	(1.9)	4.3
FR0109	100.87	0.1	(0.0)	(0.9)
FR0108	101.39	(0.0)	0.1	(1.7)
FR0106	105.58	(0.1)	0.0	6.6
FR0107	105.93	(0.0)	0.2	7.2

Source: Bloomberg, MCS Research

Congress Republicans end a partial federal shutdown

Pasar SUN cenderung bergerak *sideways* kemarin (3/1) dengan aksi beli yang terkonsentrasi pada tenor 5Y saja. Hal ini tercermin dari penurunan yield -2.8 bps menjadi 5.70%. Namun, yield 2Y SUN meningkat +1.3 bps menjadi 5.12%. Aksi jual tipis juga berlanjut di pasar INDON yang terlihat dari berlanjutnya kenaikan yield tenor-tenor panjang, Yield 30Y INDON naik +1.1 bps menjadi 5.74% diikuti 20Y INDON +1.7 bps menjadi 5.62% dan 10Y INDON +1 bps menjadi 5.05%. Apresiasi nilai tukar terjadi atas seluruh pasar Asia kemarin. USD/INR mencatat apresiasi terbesar +1.40% menjadi INR 90.30 per USD. Rupiah juga terapresiasi di pasar spot +0.20% menjadi IDR 16,760 per USD.

Volatilitas tinggi mewarnai pasar *US Treasury* yang ditandai dengan aksi beli terbatas pada sejumlah tenor UST. Yield 10Y UST menurun -1.2 bps menjadi 4.27% diikuti 30Y UST turun -1.8 bps menjadi 4.89%. Penurunan ini disebabkan oleh tercapainya kesepakatan pendanaan sebagian kecil pemerintah federal AS, terutama untuk *Department Homeland Security* (DHS) yang menjadi tempat bernaung bagi polisi imigrasi AS ICE. Namun, negosiasi anggaran ini hanya bersifat sementara karena anggaran DHS & ICE hanya diberikan hingga akhir pekan depan saja (13/2). Para anggota DPR asal Partai Demokrat menginginkan perubahan standar operasional polisi ICE di lapangan akibat sejumlah insiden dengan korban jiwa warga AS di Minneapolis. Efek *shutdown* parsial yang berlangsung sejak Jumat malam sampai hari ini berdampak terhadap tertundanya rilis data pasar tenaga kerja AS (6/2) hingga waktu yang ditentukan kemudian.

Kami memprediksi pergerakan Rupiah tetap stabil di rentang IDR 16,750-16,850 per USD hari ini. Yield 10Y SUN juga masih akan *flattish* di rentang 6.30-6.35%.

Global Economic News: Thailand, Filipina dan Malaysia catat ekspansi sektor manufaktur di bulan Januari. Hal ini terlihat dari PMI manufaktur Thailand yang tetap berada di zona ekspansi meskipun menurun menjadi 52.70 (Dec-25: 57.40) yang diikuti kenaikan PMI manufaktur Filipina dan Malaysia masing-masing menjadi 52.90 & 50.20 (Dec-25: 50.20 & 50.10). Secara keseluruhan, aktivitas manufaktur negara-negara di ASEAN masih positif pada bulan Januari. *(S&P)*

Domestic Economic News: Kementerian ESDM menaikkan harga acuan batubara & nikel paruh pertama bulan Februari. Harga acuan batubara naik menjadi USD 106.11 per metrik ton (2H-Jan: USD 104.03 per MT), sementara itu harga acuan nikel naik menjadi USD 17,774.00 per MT (2H-Jan: USD 16,426.54 per MT). Sebaliknya, harga batubara Newcastle bulan Januari turun menjadi USD 108.17 per MT (Dec: USD 108.73 per MT). Hal yang sebaliknya terjadi pada harga nikel LME dengan kenaikan Januari menjadi USD 17,702.70 per MT (Des: USD 14,955.58 per MT). *(ESDM)*

Bond Market News & Review

***Incoming bids* lelang SUN kemarin (3/2) menurun menjadi IDR 76.59tn, tetapi lebih tinggi daripada perkiraan kami (20/1: IDR 82.90tn MCS: IDR 63-67tn).** Sedangkan, nilai *awarded bids* meningkat menjadi IDR 36.00tn (20/1: IDR 30.00tn). Seri FR0108 (10Y) mencatat penerbitan tertinggi IDR 10.50tn dengan *incoming bids* IDR 20.60tn, lalu diikuti seri FR0109 (5Y) & FR0106 (15Y) masing-masing sebesar IDR 6.15tn & 5.60tn (*incoming bids* IDR 25.40tn & 6.94tn). *(DJPPR)*

Federal International Finance (FIFA) menetapkan kupon final Obligasi Berkelanjutan VII Tahap III Tahun 2026. Kupon bunga yang ditetapkan bagi seri A (370D) adalah 4.75% per tahun, dan seri B (3Y) 5.75%. *(MCS)*

Mega Capital's
Macroeconomic and Fixed Income Research Team

Chart 1. **MCS Yield Curve Forecast**

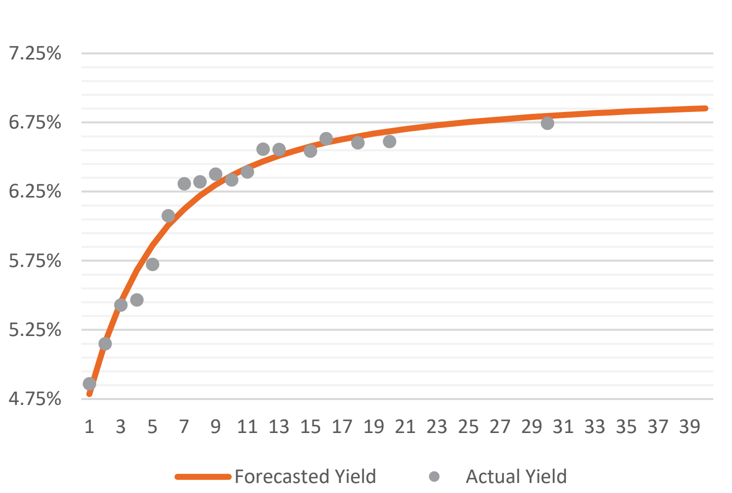


Chart 2. **MCS Yield Curve Curvature Watcher**

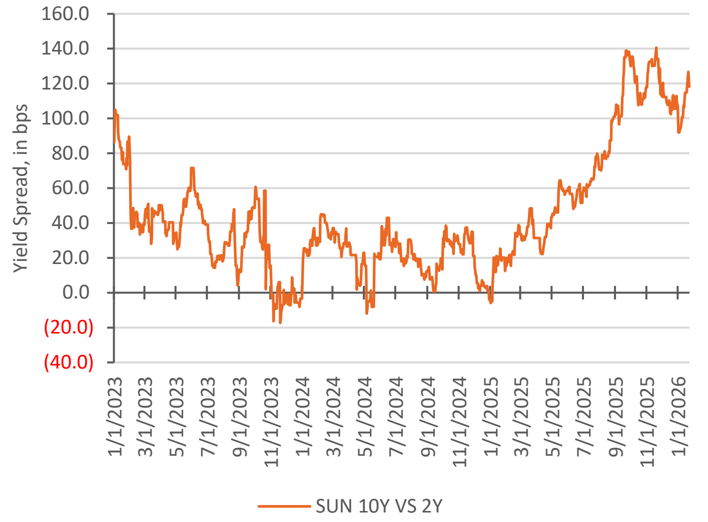


Chart 3. **MCS Indicator for US-Indonesia Bond Market Linkage**

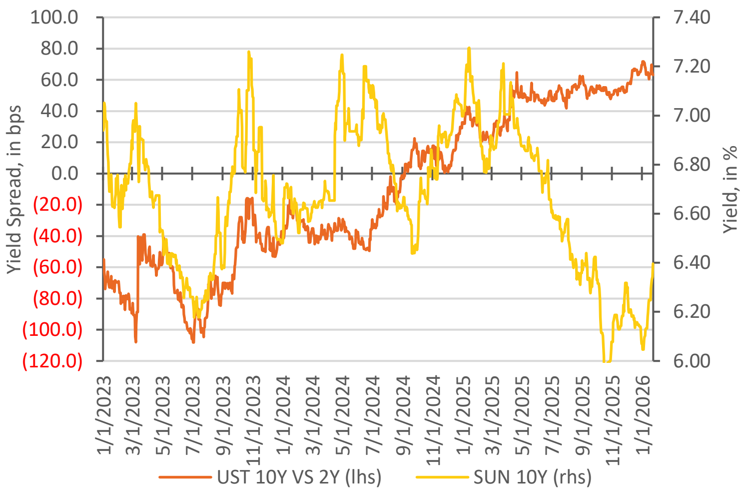


Chart 4. **MCS Gauge for Bond Market Volatility**

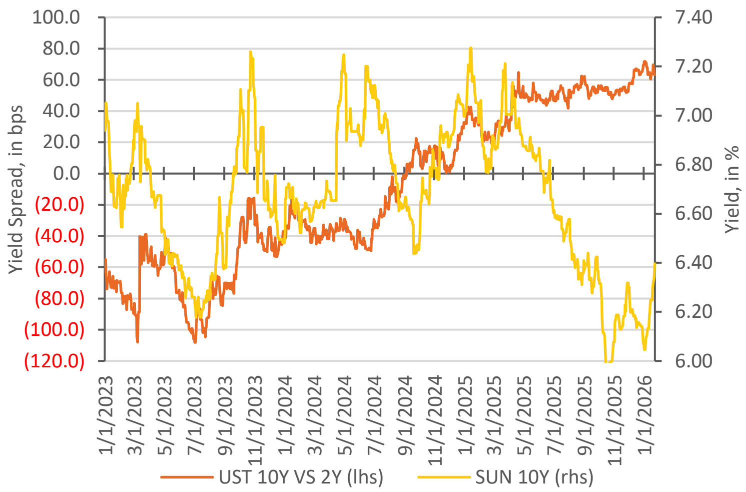


Chart 5. **Foreign Capital Flow Volume**

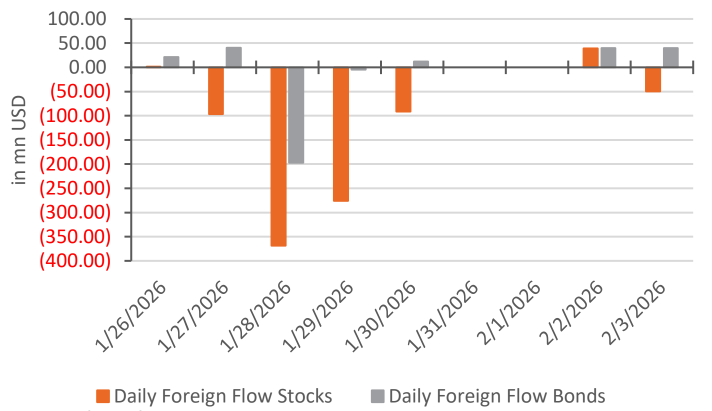
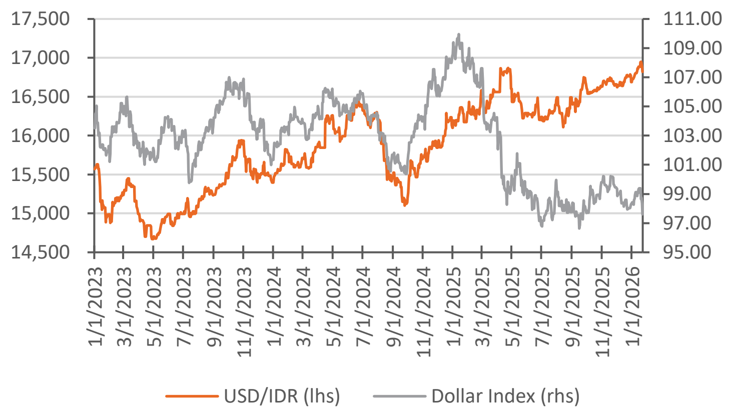


Chart 6. **MCS Exchange Rate Barometer**



Source: Bloomberg

INDOGB Valuation

No.	Series	Issue Date	Maturity Date	Tenor (Year)	Coupon Rate	Actual Price	Yield to Maturity	Yield Curve	Valuation Price	Spread to YC (bps)	Recommendation	Duration
1	FR84	5/4/2020	2/15/2026	0.03	7.3%	100.13	1.77%	2.03%	100.17	(25.73)	Expensive	0.03
2	FR86	8/13/2020	4/15/2026	0.19	5.5%	100.18	4.47%	4.12%	100.27	34.99	Cheap	0.20
3	FR56	9/23/2010	9/15/2026	0.61	8.4%	102.21	4.60%	4.82%	102.12	(22.45)	Expensive	0.60
4	FR37	5/18/2006	9/15/2026	0.61	12.0%	104.38	4.53%	4.82%	104.29	(29.18)	Expensive	0.59
5	FR90	7/8/2021	4/15/2027	1.19	5.1%	100.36	4.81%	4.71%	100.47	9.41	Cheap	1.17
6	FR59	9/15/2011	5/15/2027	1.28	7.0%	102.59	4.87%	4.72%	102.79	14.44	Cheap	1.22
7	FR42	1/25/2007	7/15/2027	1.44	10.3%	107.34	4.90%	4.76%	107.57	13.80	Cheap	1.36
8	FR94	3/4/2022	1/15/2028	1.95	5.6%	100.41	5.37%	4.95%	101.19	41.85	Cheap	1.85
9	FR47	8/30/2007	2/15/2028	2.03	10.0%	109.37	5.07%	4.99%	109.58	8.00	Cheap	1.84
10	FR64	8/13/2012	5/15/2028	2.28	6.1%	102.28	5.05%	5.09%	102.19	(4.93)	Expensive	2.12
11	FR95	8/19/2022	8/15/2028	2.53	6.4%	103.01	5.09%	5.20%	102.75	(11.37)	Expensive	2.33
12	FR99	1/27/2023	1/15/2029	2.95	6.4%	99.72	6.51%	5.37%	102.78	113.71	Cheap	2.70
13	FR71	9/12/2013	3/15/2029	3.11	9.0%	110.39	5.32%	5.43%	110.10	(10.96)	Expensive	2.74
14	FR101	11/2/2023	4/15/2029	3.20	6.9%	104.48	5.32%	5.46%	104.11	(13.34)	Expensive	2.90
15	FR78	9/27/2018	5/15/2029	3.28	8.3%	108.53	5.37%	5.49%	108.19	(12.03)	Expensive	2.88
16	FR104	8/22/2024	7/15/2030	4.45	6.5%	103.12	5.69%	5.82%	102.64	(12.35)	Expensive	3.90
17	FR52	8/20/2009	8/15/2030	4.53	10.5%	118.83	5.72%	5.84%	118.34	(11.85)	Expensive	3.68
18	FR82	8/1/2019	9/15/2030	4.62	7.0%	105.07	5.73%	5.86%	104.57	(12.64)	Expensive	3.97
19	FRSDG1	10/27/2022	10/15/2030	4.70	7.4%	106.46	5.78%	5.87%	106.09	(9.37)	Expensive	4.02
20	FR87	8/13/2020	2/15/2031	5.04	6.5%	103.19	5.76%	5.94%	102.41	(18.10)	Expensive	4.29
21	FR85	5/4/2020	4/15/2031	5.20	7.8%	108.69	5.78%	5.97%	107.86	(18.43)	Expensive	4.35
22	FR73	8/6/2015	5/15/2031	5.28	5.9%	100.87	5.67%	5.95%	99.65	(27.95)	Expensive	4.52
23	FR109	8/14/2025	3/15/2031	5.11	5.9%	100.87	5.67%	5.95%	99.66	(27.95)	Expensive	4.42
24	FR54	7/22/2010	7/15/2031	5.45	9.5%	116.58	5.89%	6.01%	116.01	(11.87)	Expensive	4.40
25	FR91	7/21/2011	6/15/2032	6.37	8.3%	111.11	6.11%	6.14%	111.00	(2.45)	Expensive	5.05
26	FR58	7/21/2011	6/15/2032	6.37	8.3%	111.11	6.11%	6.14%	111.00	(2.45)	Expensive	5.05
27	FR74	11/10/2016	8/15/2032	6.53	7.5%	107.30	6.13%	6.16%	107.14	(3.07)	Expensive	5.20
28	FR96	8/19/2022	2/15/2033	7.04	7.0%	104.11	6.27%	6.21%	104.47	5.98	Cheap	5.56
29	FR65	8/30/2012	5/15/2033	7.28	6.6%	102.11	6.26%	6.23%	102.29	2.83	Cheap	5.77
30	FR100	8/24/2023	2/15/2034	8.04	6.6%	102.22	6.27%	6.29%	102.11	(1.83)	Expensive	6.23
31	FR68	8/1/2013	3/15/2034	8.12	8.4%	113.09	6.29%	6.29%	113.08	(0.49)	Expensive	6.06
32	FR80	7/4/2019	6/15/2035	9.37	7.5%	108.28	6.31%	6.36%	107.94	(4.96)	Expensive	6.86
33	FR103	8/8/2024	7/15/2035	9.45	6.8%	103.44	6.26%	6.37%	102.69	(10.57)	Expensive	7.08
34	FR108	7/31/2025	4/15/2036	10.20	6.5%	101.39	6.31%	6.40%	100.76	(8.60)	Expensive	7.53
35	FR72	7/9/2015	5/15/2036	10.28	8.3%	113.98	6.37%	6.40%	113.78	(2.90)	Expensive	7.15
36	FR88	1/7/2021	6/15/2036	10.37	6.3%	99.79	6.28%	6.43%	98.62	(15.77)	Expensive	7.64
37	FR45	5/24/2007	5/15/2037	11.28	9.8%	127.14	6.34%	6.43%	126.32	(9.30)	Expensive	7.37
38	FR93	1/6/2022	7/15/2037	11.45	6.4%	100.37	6.33%	6.44%	99.49	(11.07)	Expensive	8.19
39	FR75	8/10/2017	5/15/2038	12.28	7.5%	108.26	6.51%	6.46%	108.72	4.96	Cheap	8.19
40	FR98	9/15/2022	6/15/2038	12.37	7.1%	105.26	6.50%	6.46%	105.58	3.45	Cheap	8.36
41	FR50	1/24/2008	7/15/2038	12.45	10.5%	133.68	6.51%	6.46%	134.15	4.29	Cheap	7.81
42	FR79	1/7/2019	4/15/2039	13.20	8.4%	116.22	6.52%	6.48%	116.63	3.91	Cheap	8.47
43	FR83	11/7/2019	4/15/2040	14.21	7.5%	108.79	6.54%	6.50%	109.18	3.81	Cheap	9.06
44	FR106	1/9/2025	8/15/2040	14.54	7.1%	105.58	6.52%	6.51%	105.76	1.84	Cheap	9.19
45	FR57	4/21/2011	5/15/2041	15.29	9.5%	125.33	6.80%	6.52%	128.59	28.73	Cheap	8.83
46	FR62	2/9/2012	4/15/2042	16.21	6.4%	98.20	6.56%	6.53%	98.46	2.52	Cheap	10.12
47	FR92	7/8/2021	6/15/2042	16.37	7.1%	105.40	6.58%	6.53%	105.90	4.77	Cheap	9.88
48	FR97	8/19/2022	6/15/2043	17.37	7.1%	105.85	6.55%	6.54%	105.97	1.03	Cheap	10.22
49	FR67	7/18/2013	2/15/2044	18.04	8.8%	121.92	6.65%	6.55%	123.07	9.36	Cheap	9.90
50	FR107	1/9/2025	8/15/2045	19.54	7.1%	105.93	6.58%	6.57%	106.10	1.50	Cheap	10.79
51	FR76	9/22/2017	5/15/2048	22.29	7.4%	107.52	6.72%	6.59%	109.14	13.05	Cheap	11.32
52	FR89	1/7/2021	8/15/2051	25.55	6.9%	102.02	6.71%	6.61%	103.29	10.18	Cheap	12.15
53	FR102	1/5/2024	7/15/2054	28.46	6.9%	101.94	6.72%	6.62%	103.25	10.10	Cheap	12.76
54	FR105	8/27/2024	7/15/2064	38.47	6.9%	101.59	6.76%	6.65%	103.10	10.77	Cheap	13.82

INDOIS Valuation

No.	Series	Issue Date	Maturity Date	Tenor (Year)	Coupon Rate	Actual Price	Yield to Maturity	Yield Curve	Valuation Price	Spread to YC (bps)	Recommendation	Duration
1	PBS32	7/29/2021	7/15/2026	0.44	4.9%	100.09	4.65%	4.36%	100.22	29.41	Cheap	0.44
2	PBS21	12/5/2018	11/15/2026	0.78	8.5%	103.41	3.95%	4.53%	103.02	(57.39)	Expensive	0.75
3	PBS3	2/2/2012	1/15/2027	0.95	6.0%	101.06	4.83%	4.60%	101.28	22.57	Cheap	0.93
4	PBS20	10/22/2018	10/15/2027	1.70	9.0%	106.64	4.85%	4.91%	106.58	(6.66)	Expensive	1.59
5	PBS18	6/4/2018	5/15/2028	2.28	7.6%	105.14	5.19%	5.12%	105.34	7.68	Cheap	2.09
6	PBS30	6/4/2021	7/15/2028	2.45	5.9%	101.71	5.12%	5.17%	101.60	(5.03)	Expensive	2.29
7	PBSG1	9/22/2022	9/15/2029	3.62	6.6%	103.26	5.61%	5.48%	103.70	12.69	Cheap	3.22
8	PBS23	5/15/2019	5/15/2030	4.28	8.1%	109.08	5.70%	5.63%	109.38	6.79	Cheap	3.63
9	PBS40	10/30/2025	11/15/2030	4.78	8.1%	97.58	5.70%	5.72%	109.92	(2.77)	Expensive	3.99
10	PBS12	1/28/2016	11/15/2031	5.78	8.9%	114.62	5.85%	5.88%	114.48	(3.51)	Expensive	4.60
11	PBS24	5/28/2019	5/15/2032	6.28	8.4%	112.03	6.04%	5.95%	112.54	8.59	Cheap	4.95
12	PBS25	5/29/2019	5/15/2033	7.28	8.4%	113.38	6.07%	6.07%	113.41	(0.11)	Expensive	5.56
13	PBSG2	10/30/2025	10/15/2033	7.70	8.4%	97.02	6.07%	6.11%	113.73	(4.36)	Expensive	5.87
14	PBS29	1/14/2021	3/15/2034	8.12	6.4%	102.44	5.99%	6.15%	101.41	(16.13)	Expensive	6.37
15	PBS22	1/24/2019	4/15/2034	8.20	8.6%	114.31	6.35%	6.16%	115.69	19.51	Cheap	6.10
16	PBS37	1/12/2023	3/15/2036	10.12	6.9%	104.33	6.29%	6.30%	104.24	(1.27)	Expensive	7.37
17	PBS4	2/16/2012	2/15/2037	11.04	6.1%	99.68	6.14%	6.36%	98.00	(21.46)	Expensive	8.00
18	PBS34	1/13/2022	6/15/2039	13.37	6.5%	101.15	6.37%	6.46%	100.36	(8.97)	Expensive	8.98
19	PBS7	9/29/2014	9/15/2040	14.62	9.0%	123.43	6.49%	6.50%	123.33	(1.17)	Expensive	8.84
20	PBS39	1/11/2024	7/15/2041	15.45	6.6%	101.13	6.51%	6.53%	100.93	(2.09)	Expensive	9.79
21	PBS35	3/30/2022	3/15/2042	16.12	6.8%	101.35	6.61%	6.55%	102.01	6.54	Cheap	9.90
22	PBS5	5/2/2013	4/15/2043	17.21	6.8%	102.14	6.54%	6.57%	101.81	(3.38)	Expensive	10.34
23	PBS28	7/23/2020	10/15/2046	20.71	7.8%	111.43	6.72%	6.64%	112.39	7.77	Cheap	10.96
24	PBS33	1/13/2022	6/15/2047	21.38	6.8%	101.82	6.59%	6.65%	101.12	(6.20)	Expensive	11.45
25	PBS15	7/21/2017	7/15/2047	21.46	8.0%	114.09	6.75%	6.65%	115.29	9.52	Cheap	11.06
26	PBS38	12/7/2023	12/15/2049	23.88	6.9%	101.86	6.72%	6.68%	102.26	3.24	Cheap	11.88

Most Active Government Bonds in Secondary Market

Series	Tenor (Year)	Transaction Volume (in bn IDR)
FR0109	5.11	9,215.8
FR0108	10.20	8,548.2
FR0106	14.53	4,613.4
FR0104	4.44	2,973.7
FR0087	5.03	1,418.8

Most Active Corporate Bonds in Secondary Market

Series	Tenor (Year)	Rating	Transaction Volume (in bn IDR)
SMDSSA01CCN3	3.81	idAA(sy)	385.0
SMOPPM02ACN1	2.14	idA+(sy)	350.0
SANF04BCN3	1.37	AA+(idn)	290.0
MBMA02B	1.68	idA	281.0
SWCNAF01ACN2	0.13	AA+(idn)	270.0

Source: IDX

Government Bond Ownership as of Jan 29, 2026 (in tn IDR)

Holders	Nov-25	Dec-25	Jan-26
Commercial Banks	1,458.49	1,328.64	1,453.11
(of percentage %)	22.34	20.23	21.77
Bank Indonesia	1,511.44	1,641.66	1,561.02
(of percentage %)	23.15	24.99	23.38
Mutual Funds	233.77	242.96	260.24
(of percentage %)	3.58	3.70	3.90
Insurances & Pension Funds	1,270.24	1,290.67	1,316.83
(of percentage %)	19.45	19.65	19.73
Foreign Investors	872.16	878.65	878.55
(of percentage %)	13.36	13.38	13.16
Retails	540.20	537.33	534.96
(of percentage %)	8.27	8.18	8.01
Others	643.31	648.90	670.89
(of percentage %)	9.85	9.88	10.05
Total	6,529.61	6,568.81	6,675.60

Source: DJPPR

FIT & IB Director

Dedi Pramadya
dedi.pramadya@megasekuritas.id
6221-7917-5599 **ext** 62435

Fixed Income Trading Division

Associate Director & Head of FIT
Soni Pande
soni.pande@megasekuritas.id
6221-7917-5599 **ext** 62030

Senior Vice President
Alfani Rachma
alfani@megasekuritas.id
6221-7917-5599 **ext** 62112

Vice President
Kreshna Narendra Satriya
kreshna.ksatriya@megasekuritas.id
6221-7917-5932 **ext** 62087

Senior Dealer
Agus Saputra
agus@megasekuritas.id
6221-7917-5599 **ext** 62157

Dealer
Denis Asprila Pratama
denis@megasekuritas.id
6221-7917-5599 **ext** 62643

Dealer
Cici Sri Hartati
cici@megasekuritas.id
6221-7917-5599 **ext** 62087

Administrations Sales FIT
Syauqi Wafi Yulianto
syauqi@megasekuritas.id
6221-7917-5599 **ext** 62160

Investment Banking Division

Vice President
Alif Issadi
ib@megasekuritas.id
6221-7917-5599 **ext** 62068

Senior Investment Banking
Fitri Nuringhati
ib@megasekuritas.id
6221-7917-5599 **ext** 62032

Investment Banking Officer
Septian Wahyudin
ib@megasekuritas.id
6221-7917-5599 **ext** 62094

Investment Banking Associate
Yudha Perwira
ib@megasekuritas.id
6221-7917-5599

Investment Banking Staff
Faizzal Abdullah
ib@megasekuritas.id
6221-7917-5599 **ext** 62062

Fixed Income & Macroeconomic Research Team

Fixed Income & Macro Strategist
Lionel Priyadi
lionel.priyadi@megasekuritas.id
6221-7917-5599 **ext** 62149

Junior Macroeconomist
Muhamad Haikal
muhamad.haikal@megasekuritas.id
6221-7917-5599 **ext** 62425

Research Analyst
Nanda Puput Rahmawati
nanda@megasekuritas.id
6221-7917-5599 **ext** 62089

Equity Analyst
Revo Gilang Firdaus
revo.gilang@megasekuritas.id
6221-7917-5599 **ext** 62431