

MARKET UPDATE

30/12/2024

European stocks slip.

European stocks edged lower on Monday as elevated government bond yields prompted investors to pull out of equities at the end of a positive year for regional markets.

The pan-European STOXX 600 index dropped 0.4% by 0819 GMT, with technology and industrial goods makers leading broad-based declines.

Trading volumes were thin ahead of the New Year holiday, with several markets in Europe set to close early on Tuesday.

The 10-year German bund yield traded at its highest since mid-November, tracking a rise in U.S. Treasury yields, as uncertainty around monetary policy next year and prospects of inflationary measures under a Trump presidency weighed on investor sentiment.

The STOXX 600 is still on course for a 5.9% annual rise, with German stocks leading regional gains and French shares lagging.

Siemens (ETR:SIEGn) Healthineers dipped 0.6% after Siemens AG (OTC:SIEGY)'s Chief Financial Officer Ralf Thomas told the Handelsblatt newspaper that the German technology group is reviewing its majority stake in its medical technology unit.

Oil slips in thin trade, investors focus on China.

Oil prices edged down on Monday in thin holiday trade ahead of the year-end as traders awaited more Chinese and U.S. economic data later this week to assess growth in the world's two largest oil consumers.

Brent crude futures eased 8 cents to \$74.09 a barrel by 0700 GMT while the more active March contract was at \$73.73 a barrel, down 6 cents.

U.S. West Texas Intermediate crude fell 5 cents to \$70.55 a barrel.

Both contracts rose about 1.4% last week buoyed by a larger-than-expected drawdown from U.S. crude inventories in the week ended Dec. 20 as refiners ramped up activity and the holiday season boosted fuel demand. [EIA/S]

Oil prices were also supported by optimism for Chinese economic growth next year that could lift demand from the top crude oil importing nation.

To revive growth, Chinese authorities have agreed to issue a record 3 trillion yuan (\$411 billion) in special treasury bonds in 2025, Reuters reported last week.



Indonesia stocks higher at close of trade.

Indonesia stocks were higher after the close on Monday, as gains in the Infrastructure, Agriculture and Basic Industry sectors led shares higher.

At the close in Jakarta, the IDX Composite Index rose 0.25%.

The best performers of the session on the IDX Composite Index were Multi Medika Internasional PT Tbk (JK:MMIX), which rose 34.02% or 33.00 points to trade at 130.00 at the close. Meanwhile, Wahana Pronatural (JK:WAPO) added 31.68% or 32.00 points to end at 133.00 and Mulia Boga Raya PT (JK:KEJU) was up 25.00% or 162.00 points to 810.00 in late trade.

The worst performers of the session were Ulima Nitra PT (JK:UNIQ), which fell 15.20% or 76.00 points to trade at 424.00 at the close. Graha Andrasentra Propertindo Tbk PT (JK:JGLE) declined 14.29% or 1.00 points to end at 6.00 and Bumi Benowo Sukses Sejahtera Pt (JK:BBSS) was down 12.94% or 22.00 points to 148.00.

Rising stocks outnumbered declining ones on the Jakarta Stock Exchange by 332 to 296 and 211 ended unchanged.

Shares in Mulia Boga Raya PT (JK:KEJU) rose to 3-years lows; up 25.00% or 162.00 to 810.00.

Crude oil for February delivery was down 0.23% or 0.16 to \$70.44 a barrel. Elsewhere in commodities trading, Brent oil for delivery in March fell 0.24% or 0.18 to hit \$73.61 a barrel, while the February Gold Futures contract fell 0.18% or 4.81 to trade at \$2,627.09 a troy ounce.

Important Note: The information found on Ausprime platform is intended only to be informative, is not advice nor a recommendation, nor research, or a record of our trading prices, or an offer of, or solicitation for a transaction in any financial instrument and thus should not be treated as such. The information provided does not include any specific investment objectives, financial situation and needs of any specific person who may receive it. The past performance is not a reliable indicator of future performance and/or results. Past Performance or Forward-looking scenarios are not a guarantee of future performance. Actual results may differ materially from those anticipated in forward-looking or past performance statement

