



FOR PROFESSIONAL INVESTORS - 02/01/2021

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

REBOUNDED

JCI advanced and closed at 6,068 (+205 points or +3.5%) today. Shares across regional markets were positive. Meanwhile, foreign investors recorded net outflow of IDR 567Bn today and rupiah was stabilized at IDR 14,023/USD.

Banking stocks were mostly positive as BBRI (+5.26%), BBKA (+0.89%), BMRI (+1.9%), and BBNI (+5.41%) all rose, except MEGA (-3.33%). Consumer names were positive as HMSP (+3.82%), UNVR (+1.44%), INDF (+3.31%), ICBP (+1.37%), and KLBF (+1.71%) all rose. Mining stocks were positive as ANTM (+17.12%), INCO (+13.64%), TINS (+21.3%), ADRO (+2.5%), and PTBA (+1.16%) all in green. Infra names were positive as TBIG (+20.54%), PGAS (+8.18%), JSMR (+6.25%), and TOWR (+2.08%) all closed higher. Other movers were BRPT (+11.86%), SMGR (+8.73%), JKON (-6.79%), and FMII (-6.71%).

January inflation at 1.6% with demand pressures muted. Core inflation came in-line with market consensus at 1.6%, but also remains below the 2-4% inflation target of Bank Indonesia (BI).

BOND MARKET

FLOW DRIVEN

Indonesia bond market start the month with positive tone. Biddish tone was heard as soon as market opened, led by 10Y FR87 which was taken at 102.5 (6.16%) followed by short tenor. Selected buying was seen possibly due to short covering by interbank players and demand from offshore. Overall market tone was biddish as local currency touched below 14100. The yield closed the day lower by around 5 – 8 bps compared to last Friday closing. The yield of 5/10/15/20Y benchmark closed the day at mid-yield of 5.14%/6.14%/6.25%/6.79% respectively.

There will be fresh supply tomorrow as Indonesia Debt Management Office (“DMO”) will hold conventional bond auction with IDR 35Tn issuance target. The series that will be issued are 3M SPN, 1Y SPN, 5Y FR86, 10Y FR87, 15Y FR88, 20Y FR83 and 30Y FR89. In the previous conventional auction, incoming bids reached IDR 55.897Tn and DMO issued IDR 24.45Tn with IDR 15.55Tn GSO on the next day.

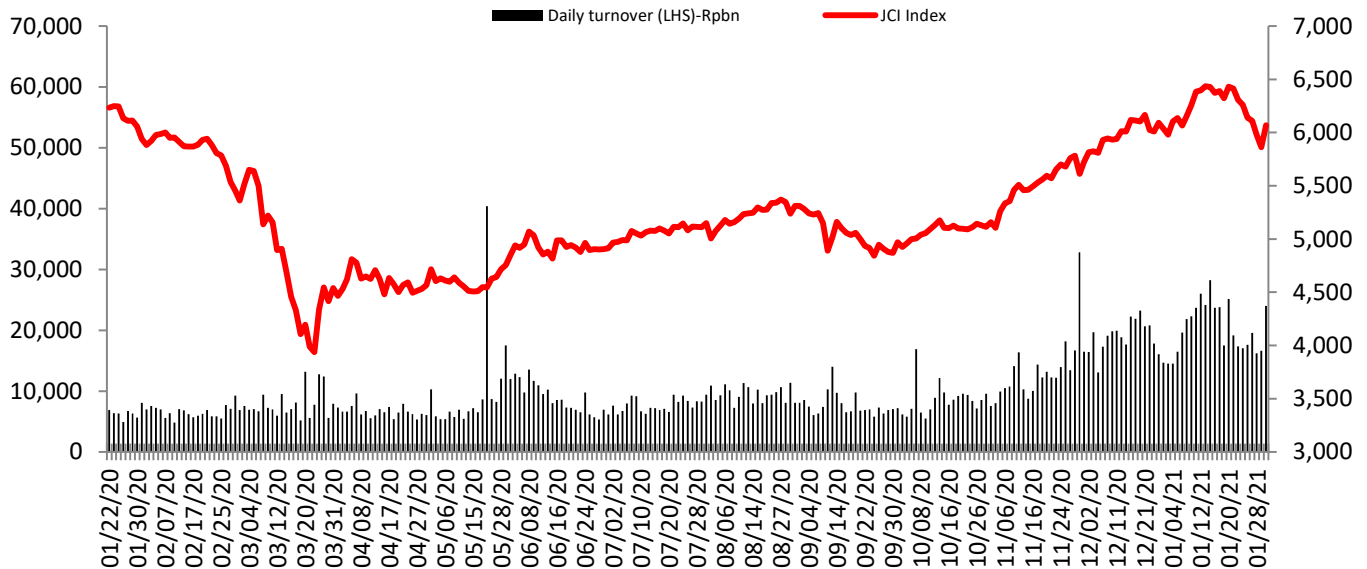


BNP PARIBAS
ASSET MANAGEMENT

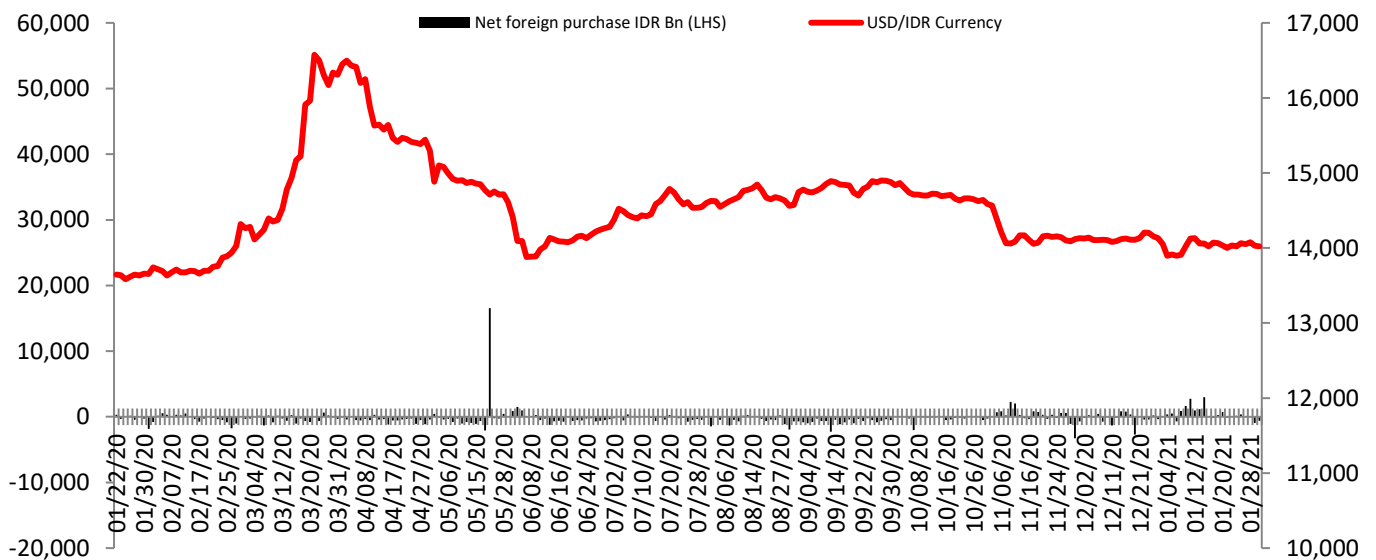
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GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
<u>Bonds</u>					
FR81	FR0081 Govt	101.6	(0.0)	(0.1)	5Y
FR82	FR0082 Govt	102.7	0.4	(2.0)	10Y
FR80	FR0080 Govt	100.0	(0.0)		15Y
FR83	FR0083 Govt	107.5	0.3	(3.0)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,067.5	3.5	1.5	
Thailand	SET Index	1,478.1	0.8	2.0	
Korean Stock Exch.	KOSPI Index	3,056.5	2.7	6.4	
Straight Times	FSSTI Index	2,896.3	(0.2)	1.8	
Kuala Lumpur	KLCI Index	1,566.4	(0.9)	(3.7)	
Philippines	PCOMP Index	6,814.8	3.1	(4.6)	
Nikkei	NKY Index	28,091.1	1.5	2.4	
Hang Seng	HSI Index	28,892.9	2.2	6.1	
MSCI-Asia pacific	MXAP Index	203.8	(1.6)	2.0	
<u>Global Indices</u>					
Dow Jones	INDU Index	29,982.6	(2.0)	(2.0)	
S&P 500	SPX Index	3,714.2	(1.9)	(1.1)	
Nasdaq	CCMP Index	13,070.7	(2.0)	1.4	
FTSE 100	UKX Index	6,479.2	1.1	0.3	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,023.0	0.0	0.2
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,073.9	(0.3)	(0.1)
3 month	IDSWT3M Index	14,068.3	(0.3)	0.2
6 month	IDSWT6M Index	14,070.0	(0.0)	0.2
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,120.0	(0.1)	0.3
6 month	IDFWT6M Index	14,290.0	0.5	0.9
				(0.7)

*price as of 1/29/2021



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