



FOR PROFESSIONAL INVESTORS - 03/26/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

STRONG REBOUND

JCI recorded the highest daily gain since Jun 1999 and closed at 4,339 (+401 points or +10.19%) today. Meanwhile, regional markets performances were mixed as investors were assessing both the stimulus packages as well as the mounting human impact of the coronavirus outbreak. Foreign investors recorded the highest net inflow since Mid Jan 2020 of IDR 662Bn today and rupiah advanced to IDR 16,305/USD.

Banking stocks led advanced as BBKA (+17.33%), BBRI (+20.49%), BMRI (+15.8%), BBNI (+13.61%), and PNBK (+18.6%) all rose significantly. Consumer names were positive as UNVR (+19.38%), ICBP (+14.46%), HMSP (+9.69%), GGRM (+14.84%), and INDF (+18.32%) all up. Telco stocks also jumped as TLKM (+13.74%), EXCL (+24.82%), and FREN (+18%) all advanced. Similar trend happened for mining names with ADRO (+13.53%), INCO (+17.76%), PTBA (+12.85%), ANTM (+14.29%), and ITMG (+15.04%) all in green. Other movers were INTP (+19.81%), BRPT (+19.52%), MASA (-6.97%), and ARKA (-6.88%).

Indonesia Stock Exchange shortens the trading hours starting on 30 March 2020. First session will be at 09.00 a.m. - 11.30 a.m., while second session is at 1.30 p.m. - 3.00 p.m.

BOND MARKET

FLOW DRIVEN

Indonesia bond market closed the day with better sentiment. Rupiah strengthened to 16,300 following the news optimism over a USD \$2tn rescue plan for the American Economy, triggered bullish tone in bond market. As soon as London market opened, led by 10Y FR82 taken at 92.5 (8.07%). Quickly Lifted prices across the board as solid bid from offshore players. Market trading was particularly active on 10Y areas which remained as the most actively traded bonds for the day. Market closed with yields lower by 25 – 35 bps compared to Tuesday closing level with the 10Y FR82 traded as high as 93.75 (7.88%).

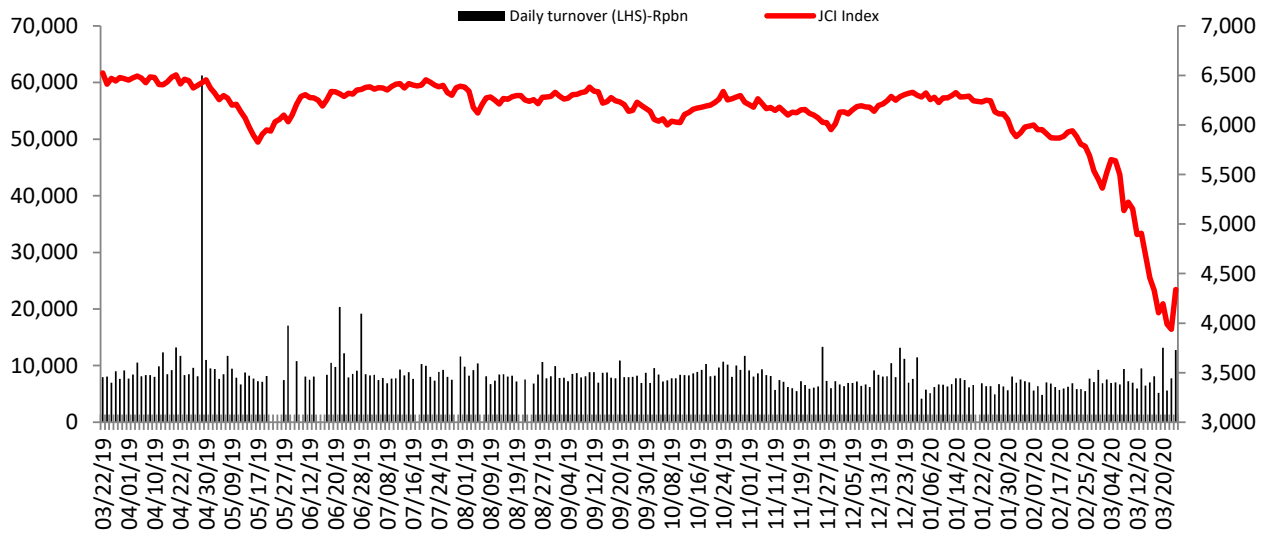


BNP PARIBAS
ASSET MANAGEMENT

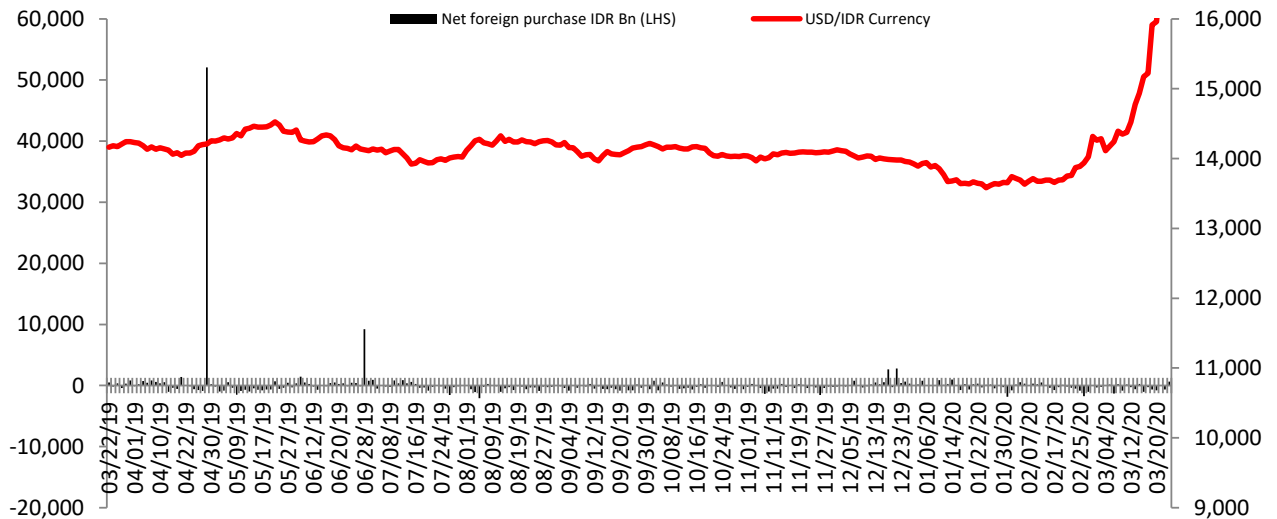
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GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



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| | Bloomberg Code | Closed | % Chg. D-D | % Chg. YTD | Tenor |
|-----------------------|----------------|----------|------------|------------|-------|
| <u>Bonds</u> | | | | | |
| FR81 | FR0081 Govt | 96.9 | 1.1 | (3.7) | 5Y |
| FR82 | FR0082 Govt | 93.2 | 2.4 | (6.4) | 10Y |
| FR80 | FR0080 Govt | 92.3 | 2.1 | (8.0) | 15Y |
| FR83 | FR0083 Govt | 90.3 | 1.8 | (9.3) | 20Y |
| <u>Asia Pacific</u> | | | | | |
| Jakarta Composite | JCI Index | 4,338.9 | 10.2 | (31.1) | |
| Thailand | SET Index | 1,092.0 | 1.1 | (30.9) | |
| Korean Stock Exch. | KOSPI Index | 1,686.2 | (1.1) | (23.3) | |
| Straight Times | FSSTI Index | 2,487.6 | (0.7) | (22.8) | |
| Kuala Lumpur | KLCI Index | 1,328.1 | 0.3 | (16.4) | |
| Philippines | PCOMP Index | 5,401.6 | 7.4 | (30.9) | |
| Nikkei | NKY Index | 18,664.6 | (4.5) | (21.1) | |
| Hang Seng | HSI Index | 23,352.3 | (0.7) | (17.2) | |
| MSCI-Asia pacific | MXAP Index | 134.5 | 5.6 | (21.2) | |
| <u>Global Indices</u> | | | | | |
| Dow Jones | INDU Index | 21,200.6 | 2.4 | (25.7) | |
| S&P 500 | SPX Index | 2,475.6 | 1.2 | (23.4) | |
| Nasdaq | CCMP Index | 7,384.3 | (0.5) | (17.7) | |
| FTSE 100 | UKX Index | 5,591.8 | (1.7) | (25.9) | |

| | Bloomberg Code | IDR | % Chg. D-D | % Chg. YTD |
|-----------------------------|----------------|----------|------------|------------|
| Spot IDR | IDR Currency | 16,305.0 | 1.2 | (15.0) |
| <u>Swap-IDR</u> | | | | |
| 1 month | IDSWT1M Index | 16,500.0 | 9.4 | 18.0 |
| 3 month | IDSWT3M Index | 16,513.7 | (0.6) | (19.1) |
| 6 month | IDSWT6M Index | 16,492.2 | (0.5) | (18.9) |
| <u>Forward-IDR</u> | | | | |
| 3 month | IDFWT3M Index | 16,538.1 | (0.9) | (18.6) |
| 6 month | IDFWT6M Index | 17,165.3 | 8.0 | (21.0) |
| <u>Indonesia Bond Index</u> | | | | |
| BBG Sov ID Index* | BINDO Index | 246.3 | 0.0 | (4.3) |

*price as of 3/25/2020

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