



FOR PROFESSIONAL INVESTORS - 02/25/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

BELOW 5800

JCI weakened to the lowest level since Nov 2018 at 5,787 (-20 points or -0.34%) today. Meanwhile, regional market performances were mixed as investors weighed the latest development on the coronavirus after the recent sell-off that wiped out equity gains in this year. Meanwhile, foreign investors recorded net outflow of IDR 847Bn today and rupiah weakened on 6th day to IDR 13,887/USD.

Banking stocks mostly rebounded as BBRI (+0.22%), BMRI (+0.32%), and BBKA (+0.08%) closed slightly higher. Consumer names were mixed as UNVR (+1.04%) and INDF (+0.35%) advanced, while ICBP (-0.45%), KLBF (-4.43%), and HMSP (-2.36%) down. Material stocks were negative as BRPT (-1.35%) and TPIA (-9.47%) down. Poultry names were under-pressure as MAIN (-2.45%), JPFA (-1.97%), and CPIN (-1.16%) all retreated. Other movers were IBST (+17.65%), TCPI (+2.82%), TAMU (-13.01%), and EMTK (-7.76%).

Finance Minister Sri Mulyani Indrawati stated the change in Indonesia's status to developed countries announced by the US Trade Representative Office did not significantly affect Indonesia. This is because only 5 domestic commodities thus far which are free from additional import duties or Countervailing Duty (CVD).

BOND MARKET

SUKUK AUCTION

The bond market was quiet for most part of the trading day although the overall sentiment was quiet bleak. Bonds prices across the board underwent pressure although no significant unloading took place. From our side we heard 5Y FR81 traded up to 103.85 (5.64%) while 10Y FR82 was traded last at 103.55 (6.53%). However, market was pretty much mute after that and bonds remained rangy until closing.

In today sukuk auction, MoF continued to receive yet another massive interest, gathering a total of IDR 60.54tn incoming bids. Despite a massive interest, MoF only issued IDR 7tn. The series absorbed (against incoming bids) on the auction were IDR 1tn (IDR 10.83tn) 6mo SPN-S, IDR 2.2tn (IDR 17.97tn) 2Y PBS2, IDR 1.5tn (IDR 21.13tn) 4Y PBS26, and IDR 2.3tn (IDR 10.6tn) 23Y PBS5 at cut off yields of 3.06%, 5.06%, 5.75%, and 7.5% respectively.

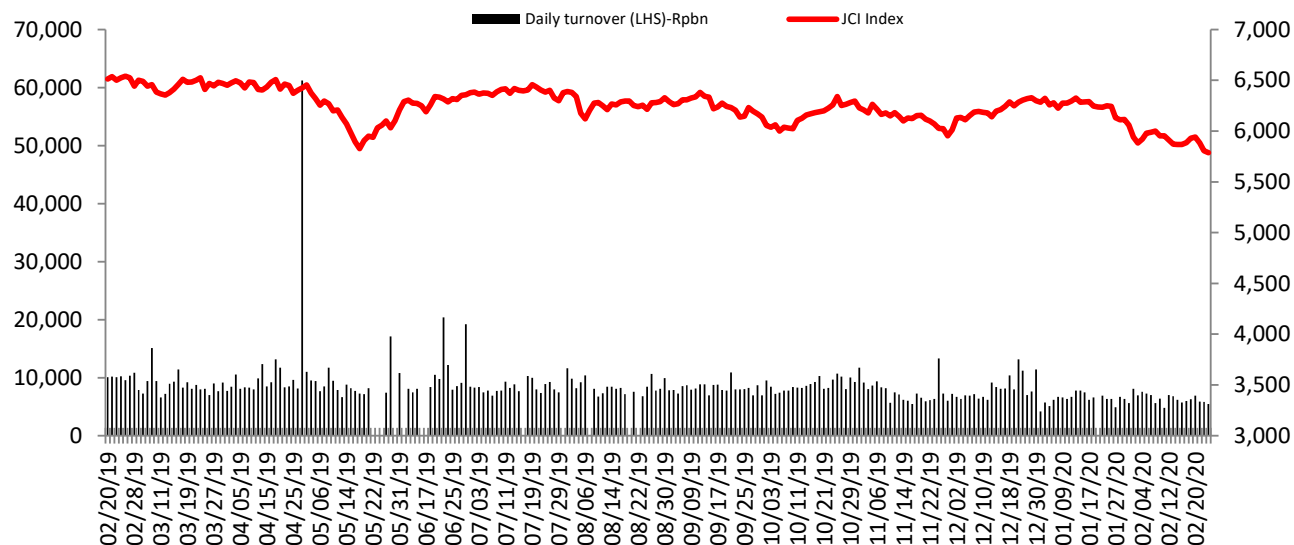


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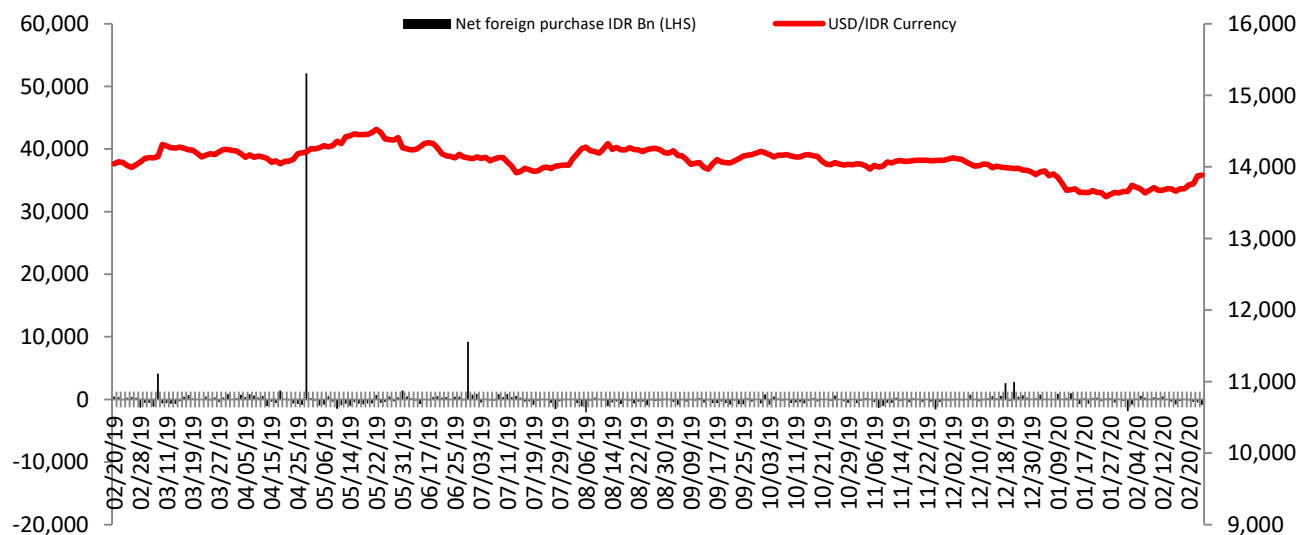
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GRAPHS & TABLES

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	103.8	0.1	3.3	5Y
FR82	FR0082 Govt	103.6	(0.0)	4.0	10Y
FR80	FR0080 Govt	104.3	(0.0)	3.9	15Y
FR83	FR0083 Govt	102.3	(0.1)	2.7	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,787.1	(0.3)	(7.8)	
Thailand	SET Index	1,439.1	0.2	(8.9)	
Korean Stock Exch.	KOSPI Index	2,103.6	1.2	(4.3)	
Straight Times	FSSTI Index	3,158.2	0.5	(2.0)	
Kuala Lumpur	KLCI Index	1,500.9	0.7	(5.5)	
Philippines	PCOMP Index	7,187.4	(2.5)	(8.0)	
Nikkei	NKY Index	22,605.4	(3.3)	(4.4)	
Hang Seng	HSI Index	26,893.2	0.3	(4.6)	
MSCI-Asia pacific	MXAP Index	164.3	(1.3)	(3.7)	
<u>Global Indices</u>					
Dow Jones	INDU Index	27,960.8	(3.6)	(2.0)	
S&P 500	SPX Index	3,225.9	(3.4)	(0.2)	
Nasdaq	CCMP Index	9,221.3	(3.7)	2.8	
FTSE 100	UKX Index	7,106.3	(0.7)	(5.8)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	13,887.0	(0.1)	(0.2)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	13,894.1	1.0	(0.6)
3 month	IDSWT3M Index	13,920.0	1.1	(0.4)
6 month	IDSWT6M Index	13,893.4	0.3	(0.2)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	13,898.4	0.6	0.4
6 month	IDFWT6M Index	14,000.6	0.7	1.3
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	267.1	(0.1)	3.8

*price as of 2/24/2020



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