

FOR PROFESSIONAL INVESTORS - 02/28/2023

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Lower on Closing

JCI slightly weakened and closed at 6,843 (-12 points or -0.17%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR 1.06Tn today and rupiah slightly strengthened to IDR 15,250/USD.

Banking stocks were mostly negative as BBCA (-0.28%), BBNI (-1.96%), BMRI (-1.48%), and BBRI (-2.91%) all declined, except PNB (+3.58%). Consumer names were mixed as HMSP (+3.95%) and ICBP (+0.75%) advanced, while INDF (-1.89%), UNVR (-2.79%), and KLBF (-2.76%) weakened. Mining stocks were mostly positive as ADRO (+1.36%), PTBA (+3.49%), ITMG (+3.19%), and INCO (+2.63%) all up, except ANTM (-1%). Telco names were mixed as ISAT (+1.87%) advanced, while EXCL (-3.69%) and TLKM (-2.02%) weakened. Other movers were UNTR (+10.82%), TMAS (+8.79%), MAPI (-5.03%), and CPIN (-4.44%).

Indonesia government's debt reach IDR7,754tn, up IDR21tn m-o-m. MoF noted that the debt is equivalent to 38.6% of GDP - still being one of the least leveraged globally.

BOND MARKET

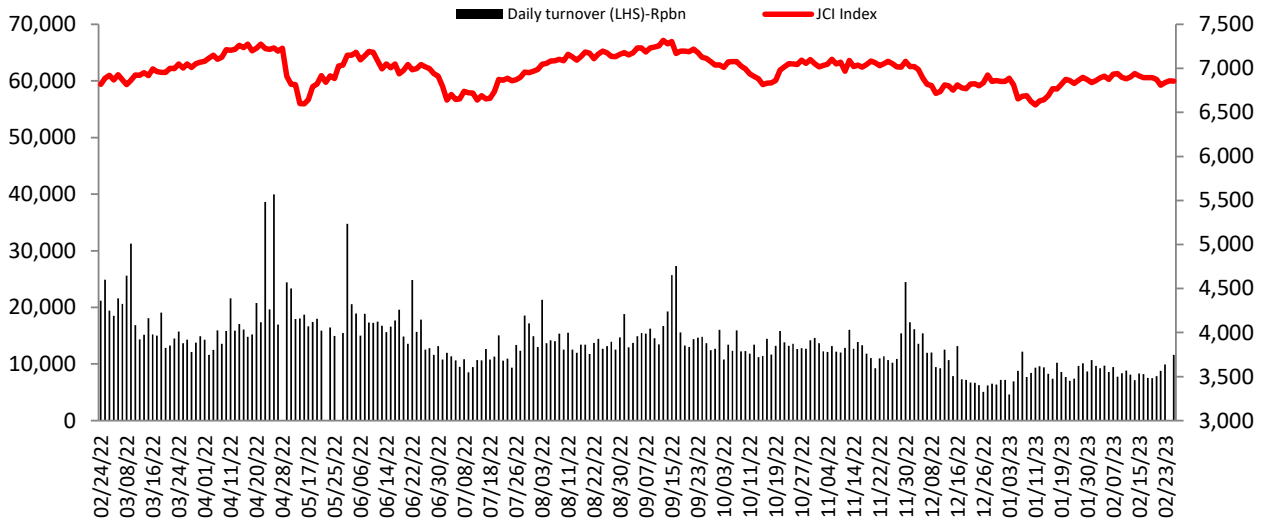
AUCTION DAY

Indonesia bond market opened with wide spread as players turned defensive and stood sideline ahead of regular bonds auction. Only limited activity on benchmark series were seen. Limited flow was seen on 5Y and 10Y auction series which will be auctioned today. In the middle of the day, MoF announced incoming bids on conventional bond auction which was recorded IDR 45.974Tn. However nothing happened post the announcement. Yield managed to close the day higher around 1 to 3 bps compare to yesterday closing level. Today, BI announced that there will be no more rate hikes this year.

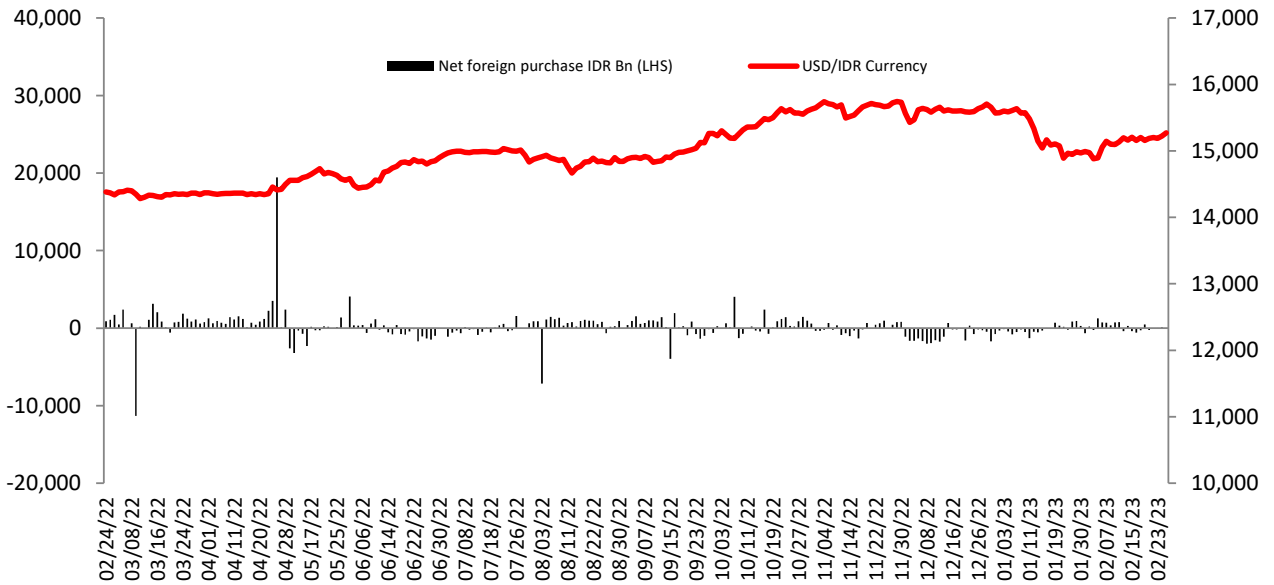
In today auction, MoF managed to downsize issuance to IDR 20Tn (initial target: IDR 23Tn). The series absorbed (against incoming bids) on the auction were IDR 0.55Tn (IDR 0.6Tn) 3mo SPN, IDR 2.35Tn (IDR 8Tn) 12mo SPN, IDR 4.15Tn (IDR 10.481Tn) 5Y FR95, IDR 8.25Tn (IDR 15.207Tn) 10Y FR96, IDR 2.3Tn (IDR 6.344Tn) 15Y FR98, IDR 1.35Tn (IDR 3.521Tn) 20Y FR97 and IDR 1.05Tn (IDR 1.822Tn) 30Y FR89 at weighted average yields of 4.52%, 5.5%, 6.55%, 6.86%, 7.12%, 7.14% and 7.12% respectively.

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	95.3	(0.1)	(1.0)	5Y
FR82	FR0082 Govt	97.2	(0.2)	0.9	10Y
FR80	FR0080 Govt	97.0	(0.3)	0.6	15Y
FR83	FR0083 Govt	100.6	0.0	0.3	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,843.2	(0.2)	(0.1)	
Thailand	SET Index	1,622.7	(0.3)	(2.8)	
Korean Stock Exch.	KOSPI Index	2,412.9	0.4	7.9	
Straight Times	FSSTI Index	3,262.6	(0.0)	0.3	
Kuala Lumpur	KLCI Index	1,454.2	(0.1)	(2.8)	
Philippines	PCOMP Index	6,556.2	(0.7)	(0.2)	
Nikkei	NKY Index	27,445.6	0.1	5.2	
Hang Seng	HSI Index	19,785.9	(0.8)	0.0	
MSCI-Asia pacific	MXAP Index	158.2	(0.3)	1.6	
<u>Global Indices</u>					
Dow Jones	INDU Index	32,889.1	0.2	(0.8)	
S&P 500	SPX Index	3,982.2	0.3	3.7	
Nasdaq	CCMP Index	11,467.0	0.6	9.6	
FTSE 100	UKX Index	7,889.0	(0.6)	5.9	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,250.0	0.1	2.1
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,273.5	0.4	(2.9)
3 month	IDSWT3M Index	15,269.8	0.4	2.0
6 month	IDSWT6M Index	15,266.4	0.3	2.0
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,282.0	0.3	1.9
6 month	IDFWT6M Index	15,298.8	0.3	2.2
			(0.4)	

*price as of 2/27/2023

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