FOR PROFESSIONAL INVESTORS - 04/03/2023

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

BETTER

JCI slightly strengthened and closed at 6,827 (+22 points or +0.32%) today. Shares across regional markets were mostly positive. Meanwhile, foreign investors recorded net inflow of IDR 486Bn today and rupiah slightly strengthened to IDR 14,970/USD.

Banking stocks were mixed as BMRI (+1.94%), BBRI (+1.48%), and BBCA (+0.57%) advanced, while PNBN (-1.75%) and MEGA (-0.98%) declined. Consumer names were negative as INDF (-0.4%), GGRM (-3.17%), UNVR (-1.38%), KLBF (-0.95%), and HMSP (-6.67%) all corrected. Mining stocks were positive as ADRO (+1.38%), INCO (+1.88%), ITMG (+1.27%), PTBA (+1.25%), and INDY (+1.24%) all closed higher. Poultry names were mixed as MAIN (+3.59%) advanced, CPIN (-3.41%) down, and JPFA unchanged. Other movers were FILM (+25%), MEDC (+5.94%), TCPI (-6.74%), and MAPI (-3.97%).

The Ministry of ESDM plans to grant raw and processed mineral export permits after June 10, 2023, as the smelter construction was largely affected by the pandemic. The details are yet to be disclosed.

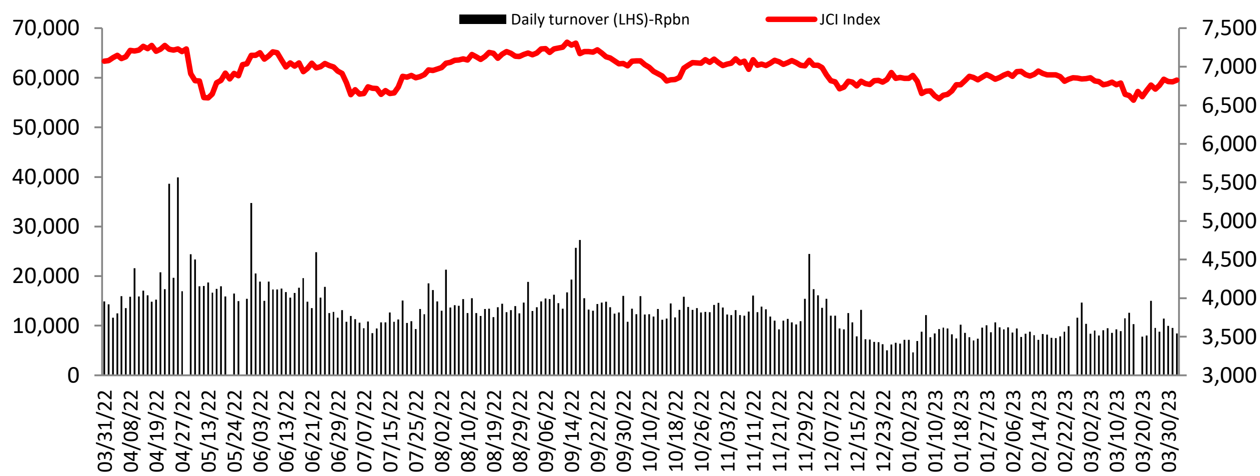
BOND MARKET

QUIET MARKET

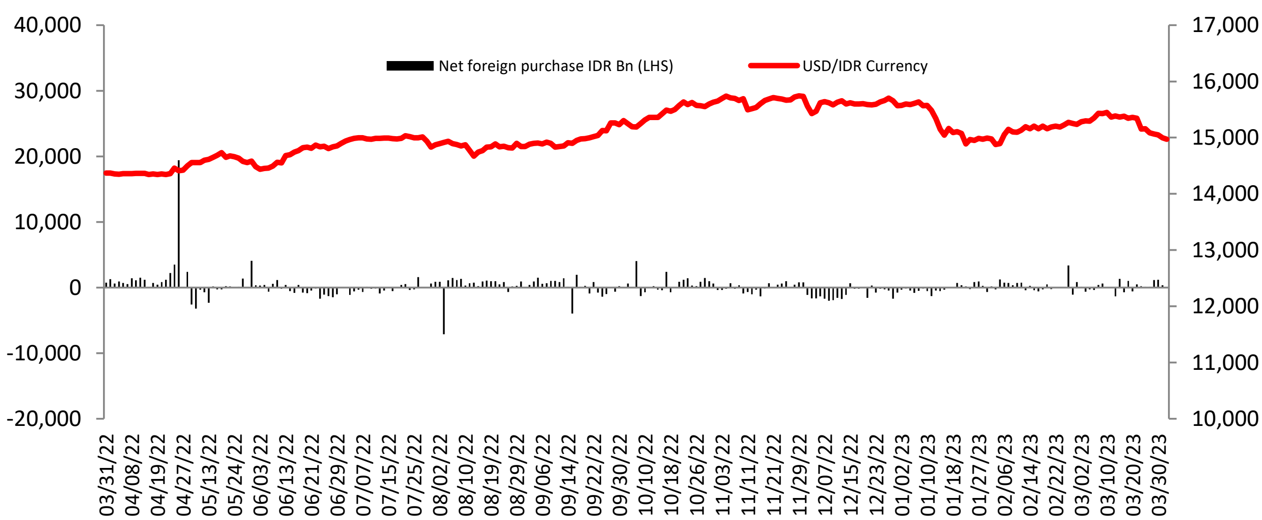
Indonesia bond market started the week with quiet tone. Only few trades were seen throughout the day with light trading volume especially in the belly to the long end. Although the overall market tone was biddish but no significant price action took place. In the middle of the day, Inflation data that came out, both inflation data in the US and Indonesia showing a slowing trend, market shows small reaction. Indonesia inflation data was lower than expected with core inflation at 2.94% (est. 3.033%) and annual inflation at 4.97% (est. 5.12%). IDR bond the prices ended the day unchanged from last friday level. The yield of 5/10/15/20Y benchmark closed the day at mid-yield of 6.34%/6.74%/6.97%/6.99 respectively.

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR81	FR0081 Govt	96.1	0.0	(0.1)	5Y
FR82	FR0082 Govt	98.1	(0.0)	1.8	10Y
FR80	FR0080 Govt	96.9	(0.2)	0.5	15Y
FR83	FR0083 Govt	101.5	0.0	1.2	20Y
Asia Pacific					
Jakarta Composite	JCI Index	6,827.2	0.3	(0.3)	
Thailand	SET Index	1,600.1	(0.6)	(4.1)	
Korean Stock Exch.	KOSPI Index	2,472.3	(0.2)	10.6	
Straight Times	FSSTI Index	3,281.1	0.7	0.9	
Kuala Lumpur	KLCI Index	1,433.4	0.8	(4.2)	
Philipines	PCOMP Index	6,530.0	0.5	(0.6)	
Nikkei	NKY Index	28,188.2	0.5	8.0	
Hang Seng	HSI Index	20,409.2	0.0	3.2	
MSCI-Asia pacific	MXAP Index	162.1	0.7	4.1	
Global Indices					
Dow Jones	INDU Index	33,274.2	1.3	0.4	
S&P 500	SPX Index	4,109.3	1.4	7.0	
Nasdaq	CCMP Index	12,221.9	1.7	16.8	
FTSE 100	UKX Index	7,694.8	0.8	3.3	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,970.0	0.2	4.0
Swap-IDR				
1 month	IDSWT1M Index	14,980.7	(0.6)	(4.7)
3 month	IDSWT3M Index	14,985.0	(0.7)	3.8
6 month	IDSWT6M Index	14,975.0	(0.6)	3.9
Forward-IDR				
3 month	IDFWT3M Index	14,988.7	(0.5)	3.7
6 month	IDFWT6M Index	15,003.0	(0.6)	4.1

*price as of 3/31/2023

DISCLAIMER

INVESTMENT MANAGER IS REGISTERED AND SUPERVISED BY FINANCIAL SERVICES AUTHORITY (OJK). MUTUAL FUND INVESTMENTS CONTAIN RISK. PROSPECTIVE INVESTORS MUST READ AND COMPREHEND THE PROSPECTUS PRIOR TO INVESTING IN MUTUAL FUND. PAST PERFORMANCE DOES NOT REPRESENT FUTURE PERFORMANCE.
This material is issued and has been prepared by PT. BNP Paribas Asset Management a member of BNP Paribas Asset Management (BNPP AM)**. This material is issued and has been prepared by the investment management company.

This material is produced for information purposes only and does not constitute:
1. an offer to buy nor a solicitation to sell, nor shall it form the basis of or be relied upon in connection with any contract or commitment whatsoever or
2. any investment advice.

This material makes reference to certain financial instruments (the "Financial Instrument(s)") authorized and regulated in its/their jurisdiction(s) of incorporation. No action has been taken which would permit the public offering of the Financial Instrument(s) in any other jurisdiction, except as indicated in the most recent prospectus, offering document or any other information material, as applicable, of the relevant Financial Instrument(s) where such action would be required, in particular, in the United States, to US persons (as such term is defined in Regulation S of the United States Securities Act of 1933). Prior to any subscription in a country in which such Financial Instrument(s) is/are registered, investors should verify any legal constraints or restrictions there may be in connection with the subscription, purchase, possession or sale of the Financial Instrument(s).

Investors considering subscribing to the financial instrument(s) should read carefully the most recent prospectus and Key Investor Information Document (KIID) and consult the financial instrument(s') most recent financial reports. These documents are available on the website
Opinions included in this material constitute the judgment of PT. BNP Paribas Asset Management at the time specified and may be subject to change without notice. PT. BNP Paribas Asset Management is not obliged to update or alter the information or opinions contained within this material. Investors should consult their own legal and tax advisors in respect of legal, accounting, domicile and tax advice prior to investing in the Financial Instrument(s) in order to make an independent determination of the suitability and consequences of an investment therein, if permitted. Please note that different types of investments, if contained within this material, involve varying degrees of risk and there can be no assurance that any specific investment may either be suitable, appropriate or profitable for a client or prospective client's investment portfolio.

Given the economic and market risks, there can be no assurance that the Financial Instrument(s) will achieve its/their investment objectives. Returns may be affected by, amongst other things, investment strategies or objectives of the Financial Instrument(s) and material market and economic conditions, including interest rates, market terms and general market conditions. The different strategies applied to the Investment Products may have a significant effect on the results portrayed in this material. Past performance is not a guide to future performance and the value of the investments in Financial Instrument(s) may go down as well as up. Investors may not get back the amount they originally invested.

The performance data, as applicable, reflected in this material, do not take into account the commissions, costs incurred on the issue and redemption and taxes.

* PT BNP Asset Management (address: Sequis Tower, 29th Floor, Jl. Jend. Sudirman Kav. 71, SCBD Lot 11B, Jakarta 12190 - INDONESIA).
** "BNP Paribas Asset Management" is the global brand name of the BNP Paribas group's asset management services. The individual asset management entities within BNP Paribas Asset Management specified herein are specified for information only and do not necessarily carries on business in your jurisdiction. For further information, please contact PT. BNP Paribas Asset Management.