

FOR PROFESSIONAL INVESTORS - 09/17/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

SLIDE DOWN

JCI slightly weakened and closed at 5,038 (-20 points or -0.4%) today. Shares across regional markets were negative after Fed's Chair Jerome Powell stopped short of offering any concrete new steps on monetary stimulus. Meanwhile, foreign investors recorded net outflow on 15th day of IDR 405Bn today and rupiah was stabilized at IDR 14,833/USD.

Banking stocks were mostly negative as BDMN (-2.16%), BBNI (-3.08%), BMRI (-1.33%), and BBRI (-1.84%) all closed lower, except BBKA (+0.09%). Consumer names were mostly negative as MYOR (-2.87%), INDF (-2.63%), ICBP (-2.39%), and HMSP (-1.62%) all down, except UNVR (+0.94%). Pulp & paper stocks were negative as TKIM (-4.58%) and INKP (-6.38%) all retreated. Cement names were negative as SMCB (-2.01%), SMBR (-5.14%), SMGR (-1.06%), and INTP (-3.96%) all in red. Other movers were KIJA (+13.79%), EMTK (+8.87%), PGAS (-3.23%), and UNTR (-2.6%).

Bank Indonesia (BI) left its benchmark interest rate unchanged at 4.0% for a second straight month today, as expected by 27 of 29 economists in a Bloomberg survey. The central bank also defended its independence amid proposals to change its mandate.

BOND MARKET

BI RATE STAYED AT 4%

Post FOMC minutes last night, Indonesia bond market opened softer. Market players also turned defensive and stood sideline ahead of BI rate meeting today. Only few trades were seen in the morning session with light trading volume, while in the afternoon session market turned to a complete quiet. Nearing end of trading day, Bank Indonesia decided to keep its 7days reverse repo rate unchanged at 4% as widely expected by the market. Market showed little to no reaction post the announcement. Overall market was relatively quiet throughout the day with small trades done on benchmark series. The 5Y FR81 traded repeatedly at 5.55%.

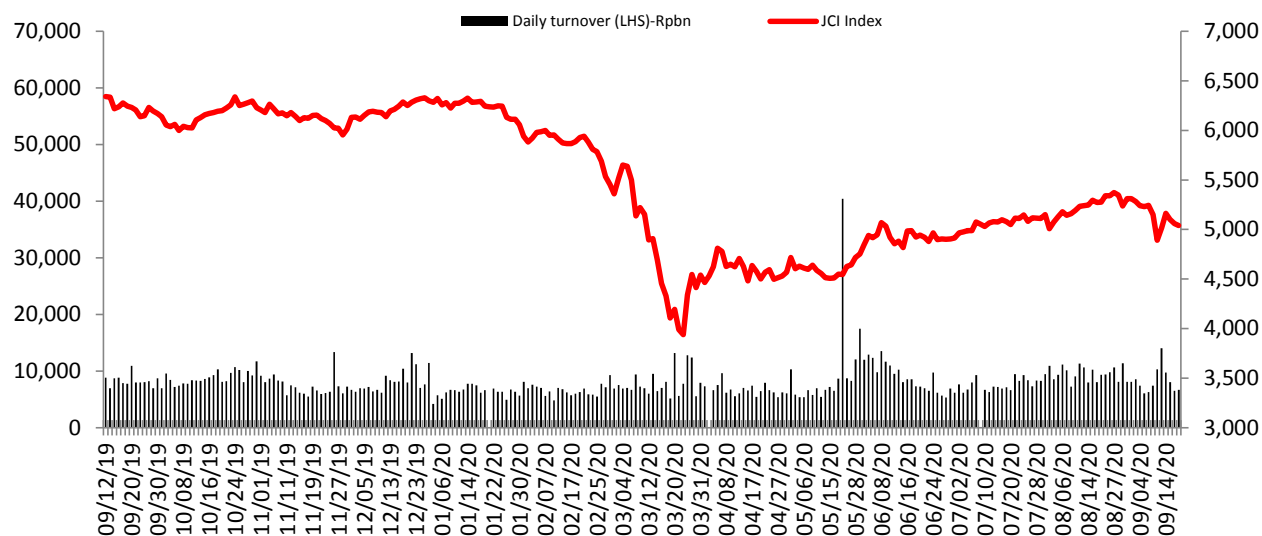


BNP PARIBAS
ASSET MANAGEMENT

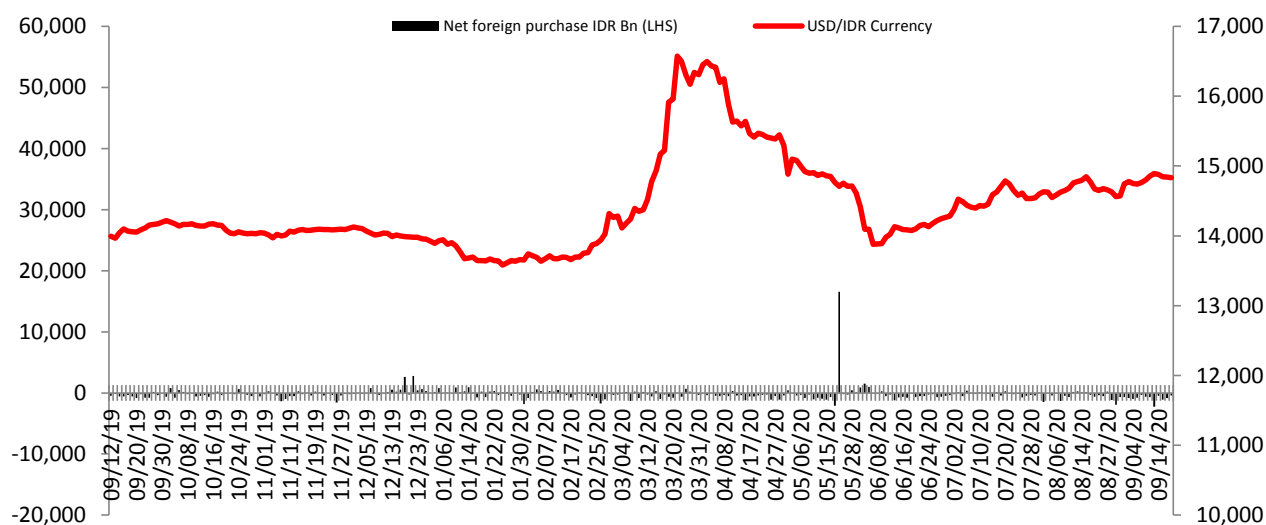
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GRAPHS & TABLES

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	103.9	(0.1)	3.3	5Y
FR82	FR0082 Govt	100.7	(0.0)	1.2	10Y
FR80	FR0080 Govt	100.7	(0.1)	0.4	15Y
FR83	FR0083 Govt	100.6	(0.1)	1.0	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,038.4	(0.4)	(20.0)	
Thailand	SET Index	1,284.4	(0.7)	(18.7)	
Korean Stock Exch.	KOSPI Index	2,406.2	(1.2)	9.5	
Straight Times	FSSTI Index	2,500.8	(0.2)	(22.4)	
Kuala Lumpur	KLCI Index	1,513.1	(1.2)	(4.8)	
Philippines	PCOMP Index	5,943.5	(0.1)	(23.9)	
Nikkei	NKY Index	23,319.4	(0.7)	(1.4)	
Hang Seng	HSI Index	24,340.9	(1.6)	(13.7)	
MSCI-Asia pacific	MXAP Index	174.6	0.6	2.3	
<u>Global Indices</u>					
Dow Jones	INDU Index	28,032.4	0.1	(1.8)	
S&P 500	SPX Index	3,385.5	(0.5)	4.8	
Nasdaq	CCMP Index	11,050.5	(1.2)	23.2	
FTSE 100	UKX Index	6,020.8	(0.9)	(20.2)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,833.0	0.1	(6.5)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,971.6	0.0	7.1
3 month	IDSWT3M Index	14,850.9	0.0	(7.1)
6 month	IDSWT6M Index	14,860.0	(0.0)	(7.1)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,901.8	0.1	(6.8)
6 month	IDFWT6M Index	15,075.7	(0.8)	(6.3)

*price as of 9/16/2020

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