

FOR PROFESSIONAL INVESTORS - 08/13/2024

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Rally

JCI advanced and closed at 7,357 (+59 points or +0.81%) today. Shares across regional markets were positive. Meanwhile, foreign investors recorded net inflow of IDR 484Bn today and rupiah advanced to IDR 15,833/USD.

Banking stocks were positive as BMRI (+1.45%), BBKA (+0.98%), BBRI (+0.85%), BBNI (+0.98%), and BBTN (+2.34%) all closed higher. Consumer names were mostly positive as ICBP (+1.59%), INDF (+1.2%), MYOR (+1.56%), and GGRM (+1.18%) all rose, except KLBF (-0.3%). Retailer stocks were positive as AMRT (+1.07%), MAPI (+3.21%), ERAA (+5.42%), and ACES (+2.78%) all advanced. Construction names were mixed as PTPP (+22.68%), WIKA (+24.3%), and ADHI (+22.66%) in green, while WSKT unchanged. Other movers were MSIN (+24.85%), DSSA (+11.67%), BHIT (-4.17%), and STTP (-4.07%).

President Jokowi announced that investment in the IKN development has reached Rp56.2 trillion, contributed by 55 investors who have already broken ground. These investments span crucial sectors such as education, healthcare, hospitality, office spaces, banking, residential areas, green zones, media, and retail logistics.

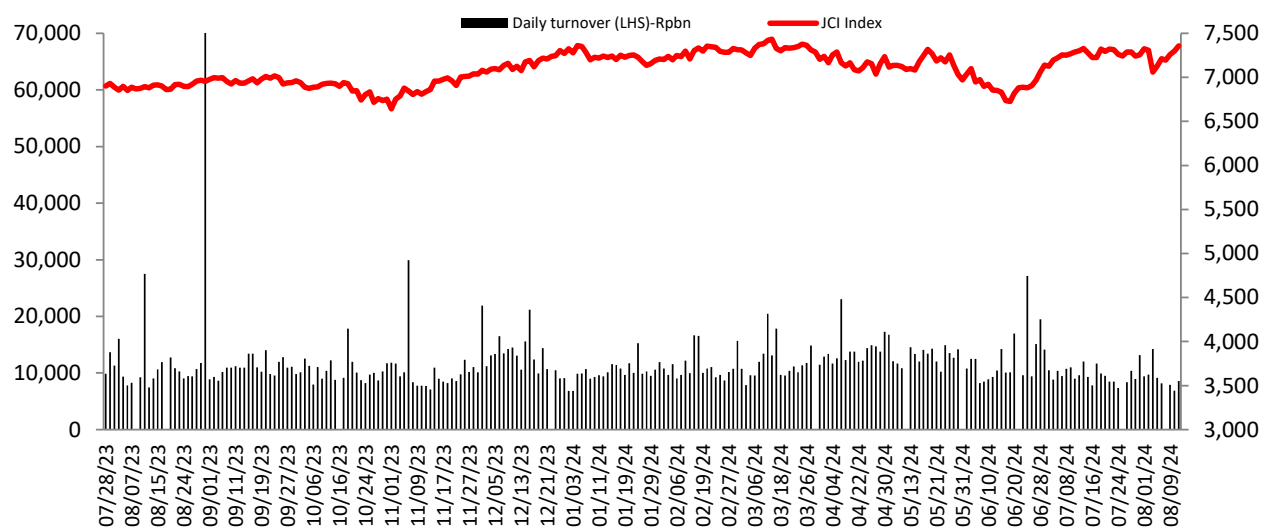
BOND MARKET

SUKUK AUCTION

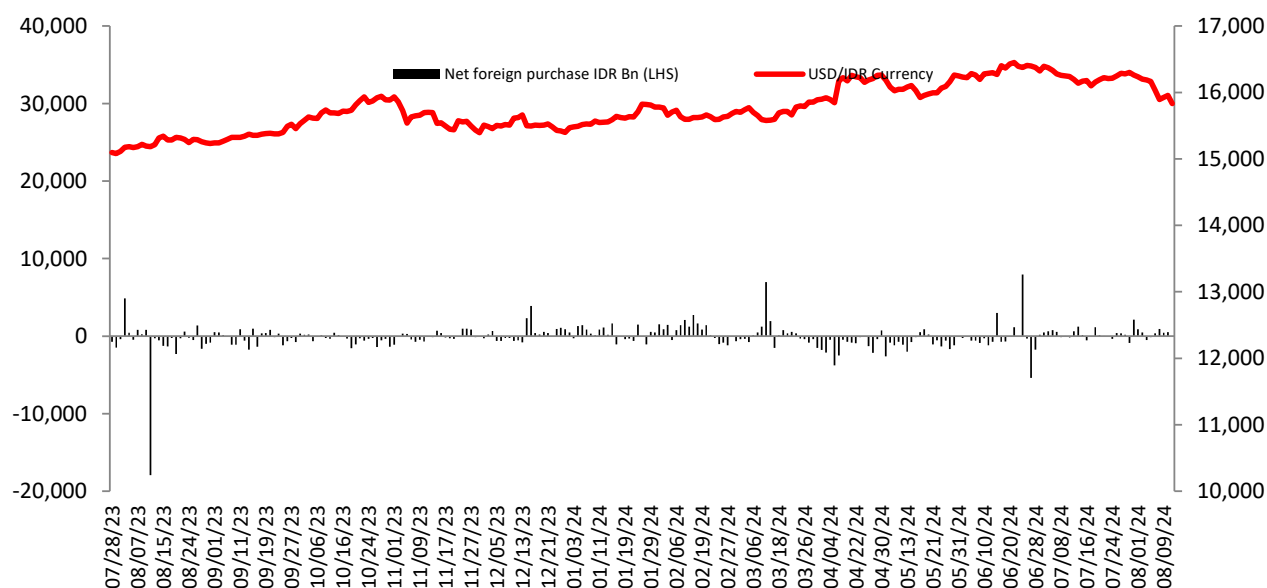
The bond market opened with stronger Rupiah which traded as low as 15885 during the morning session. We heard buying interest in belly to long area, with 10Y FR100 traded at 6.77% and 15Y FR98 traded at 6.85%. Overall, yield curve closed lower and flatter by 2-5bps. Meanwhile, today's sukuk auction drew less interest than the previous sukuk auction (IDR 17tn vs IDR24tn). The demand were mostly concentrated in the short end bonds, with 2Y PBS32 receiving the highest incoming bids at IDR 5tn. The MoF managed to met issuance target at IDR 8tn. The series absorbed (against incoming bids) on the auction were IDR 0.8Tn (IDR 2.2Tn) 6mo SPN-S, IDR 0.55Tn (IDR 3.4Tn) 9mo SPN-S, IDR 1Tn (IDR 5Tn) 2Y PBS32, IDR 2.65Tn (IDR 2.85Tn) 4Y PBS30, IDR 0.9Tn (IDR 1.11Tn) 13Y PBS4, IDR 0.15Tn (IDR 0.16Tn) 17Y PBS39 and IDR 1.95Tn (IDR 3.1Tn) 25Y PBS38 at cut off yields of 6.45%, 6.60%, 6.70%, 6.70%, 6.93%, 6.96% and 7.07% 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>					
FR90	FR0090 Govt	96.4	0.0	0.1	5Y
FR91	FR0091 Govt	97.9	0.0	(1.2)	10Y
FR93	FR0093 Govt	97.2	0.2	(1.0)	15Y
FR92	FR0092 Govt	102.0	0.0	(1.8)	20Y
PBS036	INDOIS 5 ¾ 08/15/25	98.9	(0.0)	0.8	15-8-2025
PBS003	INDOIS 6 01/15/27	98.6	(0.0)	0.6	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	100.4	0.0	0.1	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.0	(0.0)	(0.8)	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,356.6	0.8	1.2	
Thailand	SET Index	1,297.8	0.1	(8.3)	
Korean Stock Exch.	KOSPI Index	2,621.5	0.1	(1.3)	
Straight Times	FSSTI Index	3,258.6	0.7	0.6	
Kuala Lumpur	KLCI Index	1,609.5	0.2	10.6	
Philippines	PCOMP Index	6,650.4	0.6	3.1	
Nikkei	NKY Index	36,232.5	3.4	8.3	
Hang Seng	HSI Index	17,174.1	0.4	0.7	
MSCI-Asia pacific	MXAP Index	175.5	0.0	3.6	
<u>Global Indices</u>					
Dow Jones	INDU Index	39,357.0	(0.4)	4.4	
S&P 500	SPX Index	5,344.4	0.0	12.0	
Nasdaq	CCMP Index	16,780.6	0.2	11.8	
FTSE 100	UKX Index	8,208.9	(0.0)	6.2	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	15,833.0	0.8	(2.8)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,900.0	(0.3)	3.2
3 month	IDSWT3M Index	15,968.9	0.3	(3.4)
6 month	IDSWT6M Index	15,977.3	0.3	(3.6)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,980.9	0.2	(3.5)
6 month	IDFWT6M Index	16,017.9	0.3	(3.2)

*price as of 8/13/2024

DISCLAIMER

INVESTMENT MANAGER IS LICENSED 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 (BNP 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:

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 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.

"The sustainable investor for a changing world" reflects the objective of PT BNP PARIBAS ASSET MANAGEMENT that strive to integrate sustainable development into its activities, with references to BNP Paribas' standard and/or regulatory requirements applicable for PT BNP PARIBAS ASSET MANAGEMENT. Integration level may vary between investment portfolios. For more information, please visit our website.

* PT BNP Asset Management (address: Sequis Tower, Lantai 29, 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 carry on business in your jurisdiction. For further information, please contact PT. BNP Paribas Asset Management.