

FOR PROFESSIONAL INVESTORS - 02/20/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

HOLDING UP

JCI strengthened on the 4th day and closed at 5,942 (+14 points or +0.23%) today. Regional market performances were mixed as investors were cautious over the latest reports on the spread of coronavirus outside China that sparked alarm. Meanwhile, foreign investors recorded net outflow of IDR 168Bn today and rupiah slightly weakened to IDR 13,750/USD.

Banking stocks were mostly positive with BBRI (+1.79%), BBNI (+1.93%), BMRI (+0.63%), and BDMN (+4.18%) all up, except BBKA (-1.49%). Consumer names were mixed as UNVR (+2.34%), ICBP (+2.05%), and INDF (+3.55%) up, while HMSP (-0.51%) and MYOR (-2.7%) declined. Mining stocks rose as ADRO (+3.45%), PTBA (+3.75%), INCO (+2.63%), INDY (+8.72%), and ITMG (+1.16%) all up. Material names declined as TPIA (-0.28%) and BRPT (-1.21%) both closed lower. Other movers were AMRT (+4.94%), ASII (+0.4%), FREN (-3.7%), and MAPI (-3.43%).

Bank Indonesia lowered the 7-day reverse repurchase rate by 25bps to 4.75% today, as expected by 19 out of the 31 economists surveyed by Bloomberg. In addition, the central bank also lowered its forecast for global growth to 3% from 3.1%, and sees the domestic economy expanding 5%-5.4% this year compared to a previous range of 5.1%-5.5%.

BOND MARKET

BI CUT RATE TO 4.75%

Indonesia bond market opened with wide spread ahead of BI rate meeting today. Mixed interest was seen since the beginning of trading with interbank on the buy side while offshore players on the sell side. In the afternoon session, BI announced a 25bps rate cut to its 7-day Reverse Repo Rate from 5% to 4.75%. The bond prices across the board quoting higher despite Rupiah weakening to 13,770/775 level. Market showed little reaction as the rate cut was widely expected. Yield curve ended with 5Y/10Y/15Y/20Y benchmark series stood at 5.65%/6.49%/7%/7.25%.

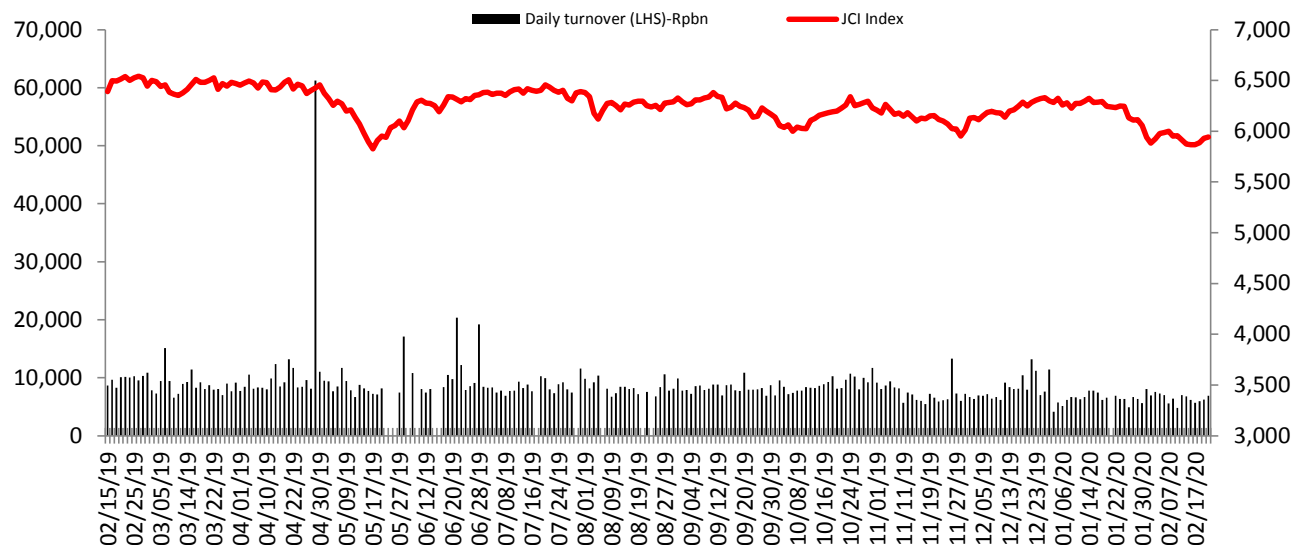


BNP PARIBAS
ASSET MANAGEMENT

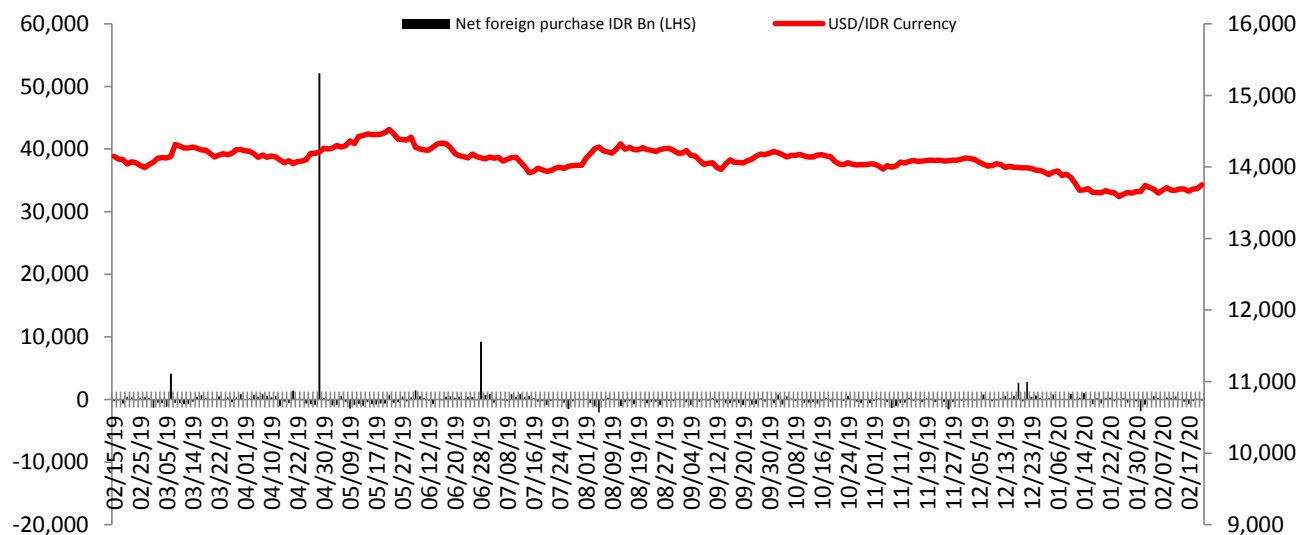
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GRAPHS & TABLES

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	103.8	0.0	3.2	5Y
FR82	FR0082 Govt	103.8	(0.0)	4.3	10Y
FR80	FR0080 Govt	104.5	(0.0)	4.1	15Y
FR83	FR0083 Govt	102.8	0.1	3.2	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,942.5	0.2	(5.7)	
Thailand	SET Index	1,491.2	(0.9)	(5.6)	
Korean Stock Exch.	KOSPI Index	2,195.5	(0.7)	(0.1)	
Straight Times	FSSTI Index	3,198.7	(0.5)	(0.7)	
Kuala Lumpur	KLCI Index	1,535.0	0.1	(3.4)	
Philippines	PCOMP Index	7,413.0	0.2	(5.1)	
Nikkei	NKY Index	23,479.2	0.3	(0.8)	
Hang Seng	HSI Index	27,609.2	(0.2)	(2.1)	
MSCI-Asia pacific	MXAP Index	168.4	0.1	(1.3)	
<u>Global Indices</u>					
Dow Jones	INDU Index	29,348.0	0.4	2.8	
S&P 500	SPX Index	3,386.2	0.5	4.8	
Nasdaq	CCMP Index	9,817.2	0.9	9.4	
FTSE 100	UKX Index	7,458.4	0.0	(1.1)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	13,750.0	(0.4)	0.8
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	13,695.4	0.0	(2.0)
3 month	IDSWT3M Index	13,707.1	0.2	1.1
6 month	IDSWT6M Index	13,715.0	0.5	1.1
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	13,736.9	0.2	1.5
6 month	IDFWT6M Index	13,817.0	0.1	2.6
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	267.5	0.1	3.9

*price as of 2/19/2020

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