



FOR PROFESSIONAL INVESTORS - 04/27/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

SLIGHTLY UP

JCI ended the day stronger, closing at 4513 (+17 points or +0.38%). The move was in line with regional markets, which also advanced during the day as major economies edged towards reopening and BOJ promised unlimited QE. Foreign still posted net outflow of Rp516bn today while the IDR was little moved at IDR15,385/USD.

Banks ended mixed with BBKA (+0.81%) and BBRI (+1.14%) up while BMRI (-3.04%) and BBTN (-1.20%) down. Consumer stocks mostly advanced as KLBF (+5.98%), HMSP (+0.99%), GGRM (+1.64%) and ICBP (+0.25%) in green. Retailers mixed as LPPF (-2.37%), MAPA (-6.90%) and RALS (-1.80%) down while ACES (+7.19%) and AMRT (+1.20%) up. Infra names strengthened with TLKM (+1.94%), EXCL (+4.20%), ISAT (+3.50%), JSMR (+0.39%) and PGAS (+1.95%) up. Other movers today were ASII (+2.20%), SMGR (+6.72%), CPIN (+0.98%), BRPT (-2.02%), TOWR (-2.26%), BTPS (-4.55%) and MDKA (-1.57%).

President Jokowi and legislative have agreed to postpone the labor reform cluster in omnibus bill, and re-discuss the provisions with labor unions to accommodate many perspectives.

BOND MARKET

SLOW DAY

Indonesia bond market started the week lower despite Rupiah traded quite stable today. Market is still moving two ways in the morning session, although in the second session bond market was pretty quiet. Market interest remained focused on 5Y – 10Y areas. From our side we only heard trade done, 5Y FR81 and 10Y FR82 traded as high as 96 (%) and 93 (8%), before traded slightly lower at 95.75 (7.51%) and 92.75 (8.04%). Yields were higher by around 10-15bps across the curve.

There will be fresh supply tomorrow as Indonesia Debt Management Office ("DMO") will hold conventional bond auction with IDR 20tn issuance target. The series that will be issued are 3M SPN, 1Y SPN, 5Y FR81, 10Y FR82, 15Y FR80, 20Y FR75 and 30Y FR76. In the previous conventional auction, incoming bids reached IDR 27.65tn and DMO issued IDR 16.88tn.

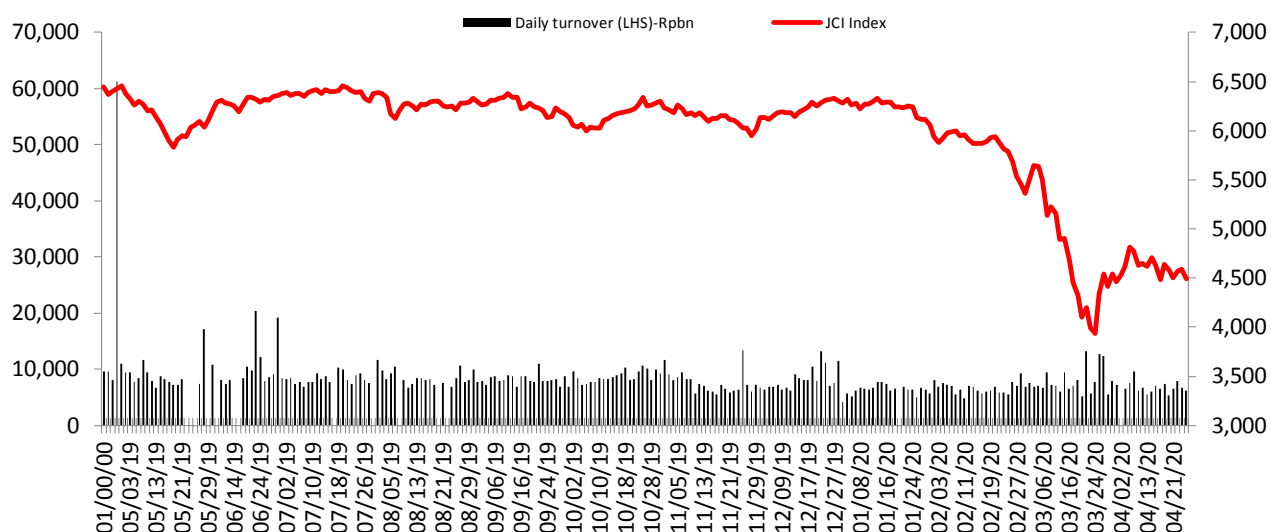


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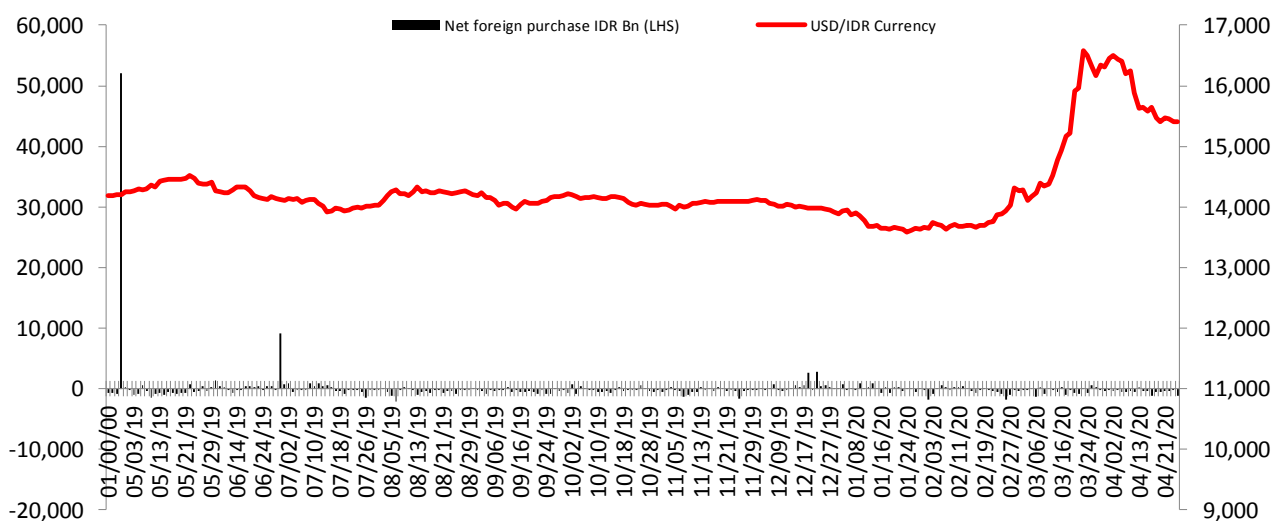
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GRAPHS & TABLES

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	96.9	(0.3)	(3.7)	5Y
FR82	FR0082 Govt	93.8	(0.5)	(5.7)	10Y
FR80	FR0080 Govt	96.1	0.1	(4.3)	15Y
FR83	FR0083 Govt	94.9	0.2	(4.7)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	4,496.1	(2.1)	(28.6)	
Thailand	SET Index	1,258.8	(1.1)	(20.3)	
Korean Stock Exch.	KOSPI Index	1,889.0	(1.3)	(14.0)	
Straight Times	FSSTI Index	2,518.2	(1.0)	(21.9)	
Kuala Lumpur	KLCI Index	1,369.9	(0.9)	(13.8)	
Philippines	PCOMP Index	5,465.0	(2.4)	(30.1)	
Nikkei	NKY Index	19,262.0	(0.9)	(18.6)	
Hang Seng	HSI Index	23,831.3	(0.6)	(15.5)	
MSCI-Asia pacific	MXAP Index	142.6	0.8	(16.5)	
<u>Global Indices</u>					
Dow Jones	INDU Index	23,515.0	0.2	(17.6)	
S&P 500	SPX Index	2,797.8	(0.1)	(13.4)	
Nasdaq	CCMP Index	8,494.8	0.0	(5.3)	
FTSE 100	UKX Index	5,778.9	(0.8)	(23.4)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Cumcy	15,400.0	0.1	(10.0)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,575.8	0.4	11.4
3 month	IDSWT3M Index	15,667.9	0.3	(13.0)
6 month	IDSWT6M Index	15,610.1	0.0	(12.5)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,563.5	(0.6)	(11.6)
6 month	IDFWT6M Index	15,856.7	(0.5)	(11.8)
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	253.9	0.0	(1.3)

*price as of 4/23/2020

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