

FOR PROFESSIONAL INVESTORS - 09/02/2024

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Upward Trajectory

JCI slightly strengthened and closed at 7,695 (+24 points or +0.31%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 1.2Tn today and rupiah slightly weakened to IDR 15,525/USD.

Banking stocks were mostly positive as BMRI (+1.05%), BBRI (+0.49%), PNB (+5.36%), and MEGA (+0.4%) all up, except BBKA (-0.48%). Consumer names were mixed as KLBF (+1.82%), HMSP (+2.13%), and UNVR (+0.88%) in green, while GGRM (-1.53%) and INDF (-1.82%) closed lower. Telco stocks were positive as TLKM (+2.61%), EXCL (+1.79%), and FREN (+3.33%) all in green. Material names were negative as BRPT (-2.18%) and TPIA (-3.76%) all corrected. Other movers were STTP (+15.87%), BBYB (+12.77%), BCAP (-15.32%), and MSIN (-9.8%).

The government plans to reduce the interest subsidy for People's Business Credit (KUR) in 2025 by 20%. In the draft state budget for 2025, the KUR interest subsidy is budgeted at Rp38.28tn, down from Rp47.78tn in 2024.

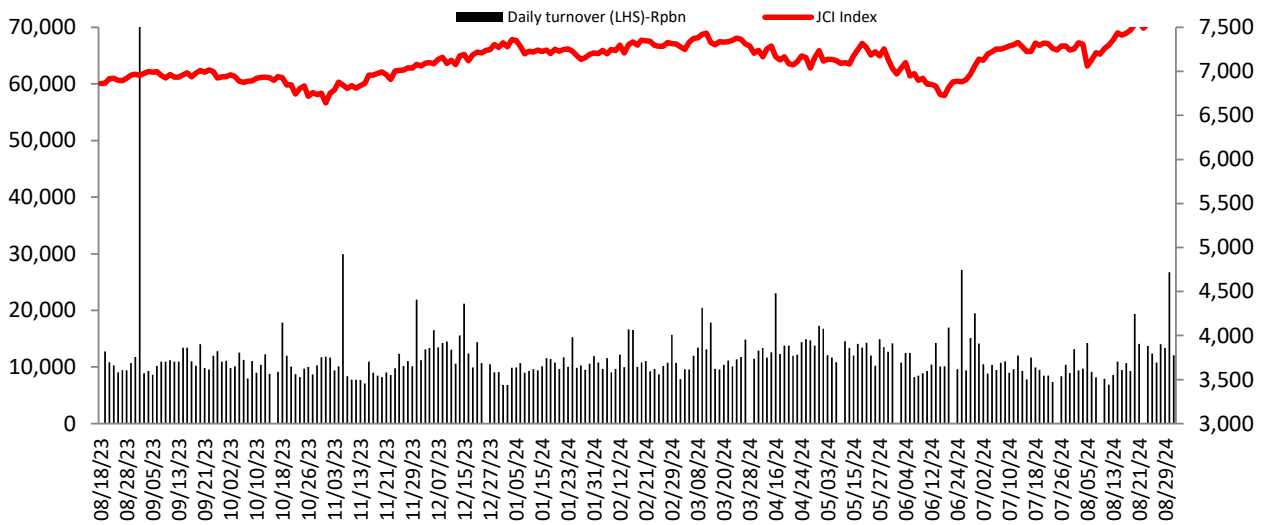
BOND MARKET

Slow Day

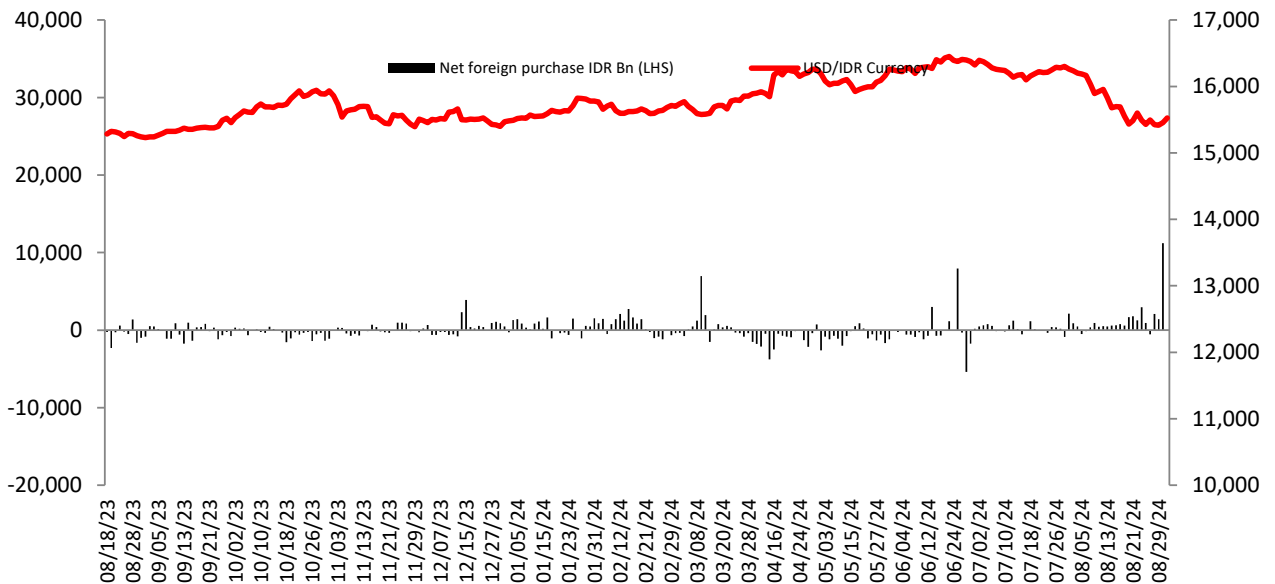
Bond market opened the week softer and bidders were on defensive mode with London on public holiday. Overall market was relatively quiet with small trades on benchmark and non-benchmark series. Several activity was seen from local and some offshore as most players prepared for tomorrow auction. The appetite remained focus on front to 10Y area. By the end of day yield curve closed slightly higher by 2 – 4 bps. There will be fresh supply tomorrow as Indonesia Debt Management Office ("DMO") will hold conventional bond auction with IDR 22Tn issuance target. The series that will be issued are 3M SPN, 12M SPN, 6Y FR104, 11Y FR103, 15Y FR98, 20Y FR97 and 30Y FR102. In the previous conventional auction, incoming bids reached IDR 104.07Tn and DMO issued IDR 27Tn.

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	97.0	(0.0)	0.7	5Y
FR91	FR0091 Govt	98.6	(0.1)	(0.5)	10Y
FR93	FR0093 Govt	97.2	(0.2)	(0.9)	15Y
FR92	FR0092 Govt	103.0	(0.1)	(0.8)	20Y
PBS036	INDOIS 5 ¼ 08/15/25	98.8	(0.2)	0.8	15-8-2025
PBS003	INDOIS 6 01/15/27	98.5	(0.2)	0.3	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	100.3	0.0	(0.0)	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	7,694.5	0.3	5.8	
Thailand	SET Index	1,355.5	(0.3)	(4.3)	
Korean Stock Exch.	KOSPI Index	2,681.0	0.3	1.0	
Straight Times	FSSTI Index	3,464.0	0.6	6.9	
Kuala Lumpur	KLCI Index	1,678.2	(0.0)	15.4	
Philippines	PCOMP Index	6,923.4	0.4	7.3	
Nikkei	NKY Index	38,700.9	0.1	15.6	
Hang Seng	HSI Index	17,692.0	(1.7)	3.8	
MSCI-Asia pacific	MXAP Index	186.5	0.6	10.1	
<u>Global Indices</u>					
Dow Jones	INDU Index	41,563.1	0.6	10.3	
S&P 500	SPX Index	5,648.4	1.0	18.4	
Nasdaq	CCMP Index	17,713.6	1.1	18.0	
FTSE 100	UKX Index	8,372.1	(0.1)	8.3	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	15,525.0	(0.5)	(0.8)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,477.4	0.5	0.4
3 month	IDSWT3M Index	15,402.6	(0.5)	0.3
6 month	IDSWT6M Index	15,481.7	0.4	(0.4)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,493.9	0.4	(0.3)
6 month	IDFWT6M Index	15,512.5	0.3	0.0

*price as of 8/31/2024



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