

FOR PROFESSIONAL INVESTORS - 11/08/2024

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Rebound

JCI advanced and closed at 7,287 (+43 points or +0.6%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR - 2.2Tn today and rupiah slightly strengthened to IDR 15,670/USD.

Banking stocks were mostly negative as BBNI (-0.9%), BBRI (-0.66%), BBKA (-0.98%), and BMRI (-1.56%) all retreated, except BNL (-2.3%). Consumer names were mixed as UNVR (+1.44%), HMSP (+2.24%), and SIDO (+2.68%) advanced, while KLBF (-1.91%) and INDF (-2.53%) corrected. Material stocks were positive as TPIA (+8.58%) and BRPT (+5.62%) all rose. Telco names were negative as FREN (-3.7%), TLKM (-0.36%), and ISAT (-4.8%) all retreated. Other movers were MLPT (+20%), BRMS (+13.07%), MSIN (-14.23%), and KPIG (-8.9%).

Government is planning to form partnership with foreign countries for the funding of the 3mn housing program planned by President Prabowo. China, Dubai and Qatar are reportedly interested to invest in Indonesia to build housing (landed and apartments) planned by the government.

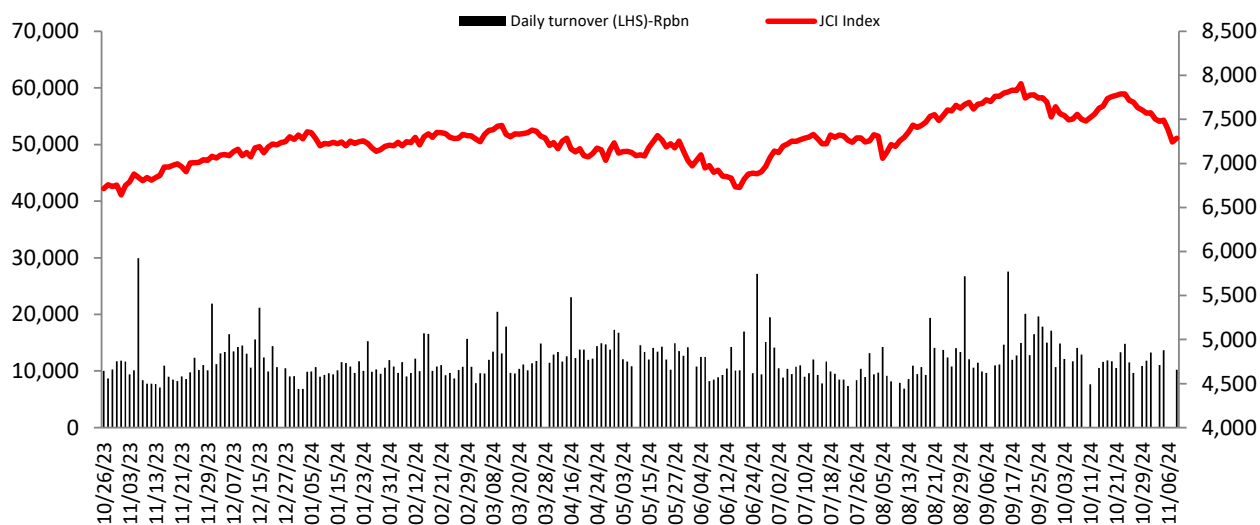
BOND MARKET

Fed cut rate by 25 bps.

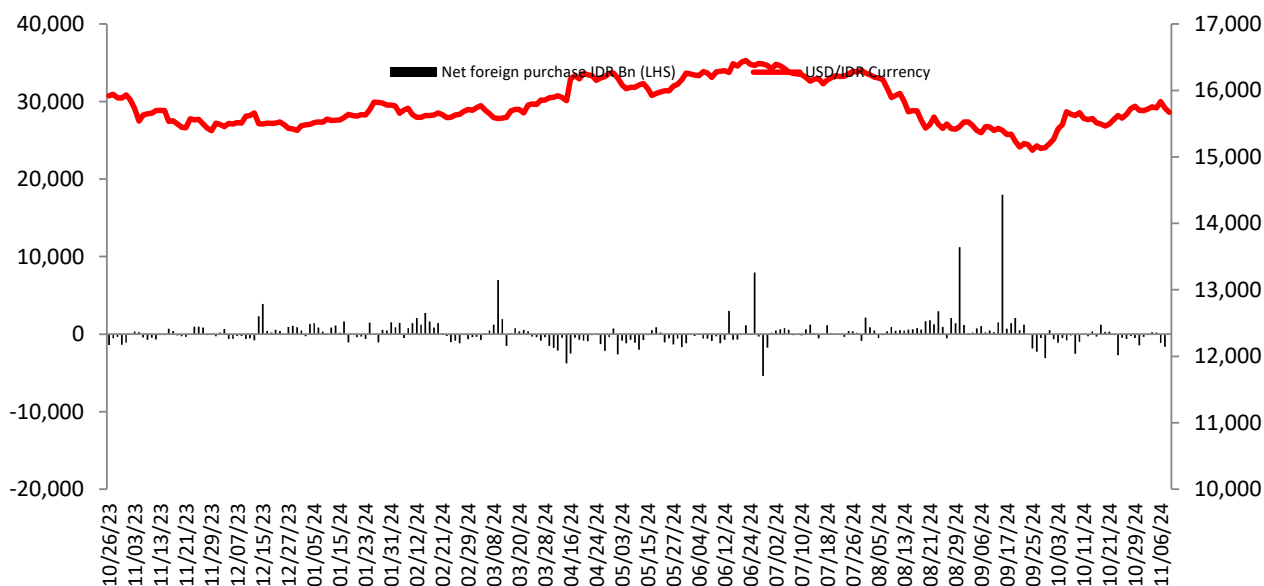
Last night, The Fed cut its rate by 25bps as widely expected. Generally the Fed's stance regarding the easing cycle remained the same, still data dependent. However, Chairman Powell remained tight-lipped on the outcome of election and its impact in Fed's policies. The IndoGB market opened the day with rally as 10Y FR103 traded at 100 (6.75%) and 20Y FR97 traded at 102.50 (6.88%). We heard local banks were on the buy side, replenishing inventory ahead of BI rate meeting. The rally soon invited profit takers which halted price movement. The market were more muted in the afternoon session before closing the day with yield lower by 8-12bps. Today, BI also held SRBI auction with total incoming bids at IDR 49.6tn and total awarded at IDR 30tn. Cut-off yield for SRBI tenor 6mo, 9mo and 1Y are at 6.80%, 6.87% 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	97.0	0.2	0.8	5Y
FR91	FR0091 Govt	98.2	0.2	(0.8)	10Y
FR93	FR0093 Govt	96.3	0.2	(1.8)	15Y
FR92	FR0092 Govt	101.6	0.4	(2.1)	20Y
PBS036	INDOIS 5 ¾ 08/15/25	99.5	0.0	1.4	15-8-2025
PBS003	INDOIS 6 01/15/27	98.9	0.0	0.9	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	100.8	0.0	0.5	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.6	0.0	(0.2)	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,287.2	0.6	0.2	
Thailand	SET Index	1,466.5	(0.2)	3.6	
Korean Stock Exch.	KOSPI Index	2,561.2	(0.1)	(3.5)	
Straight Times	FSSTI Index	3,725.4	1.4	15.0	
Kuala Lumpur	KLCI Index	1,621.2	(0.1)	11.5	
Philippines	PCOMP Index	6,977.2	(0.5)	8.2	
Nikkei	NKY Index	39,500.4	0.3	18.0	
Hang Seng	HSI Index	20,728.2	(1.1)	21.6	
MSCI-Asia pacific	MXAP Index	189.6	1.2	11.9	
<u>Global Indices</u>					
Dow Jones	INDU Index	43,729.3	(0.0)	16.0	
S&P 500	SPX Index	5,973.1	0.7	25.2	
Nasdaq	CCMP Index	19,269.5	1.5	28.4	
FTSE 100	UKX Index	8,120.2	(0.3)	5.0	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	15,670.0	0.4	(1.7)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,763.0	(0.5)	2.3
3 month	IDSWT3M Index	15,770.3	(0.5)	(2.1)
6 month	IDSWT6M Index	15,763.4	(0.6)	(2.2)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,794.2	(0.4)	(2.3)
6 month	IDFWT6M Index	15,815.0	(0.5)	(1.9)

*price as of 11/8/2024


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The sustainable investor for a changing world

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