



FOR PROFESSIONAL INVESTORS - 12/18/2024

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

ANOTHER CORRECTION

JCI weakened and closed at 7,108 (-50 points or -0.7%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR - 474Bn today and rupiah slightly weakened to IDR 16,090/USD.

Banking stocks were mostly negative as PNB (-2.39%), BBNI (-0.89%), BBCA (-1.01%), and BMRI (-2.1%) all weakened, except MEGA (+0.44%). Consumer names were mostly negative as MYOR (-2.2%), KLBF (-1.43%), ICBP (-1.74%), and INDF (-2.8%) all down, except UNVR (+2.56%). Telco stocks were negative as EXCL (-0.88%), ISAT (-4.71%), and TLKM (-1.91%) all corrected. Properties names were negative as SMRA (-0.8%), BSDE (-0.52%), LPKR (-3.16%), and CTRA (-3.98%) all retreated. Other movers were SSIA (+6.5%), PTRO (+5.64%), MDKA (-4.35%), and TOWR (-2.94%).

The govt reintroduced VAT subsidies for primary houses up to Rp5bn, capped at Rp240mn. A 12% VAT subsidy (Rp240m cap) will apply until Jun-25, followed by a 6% subsidy (Rp120m cap) until December 2025.

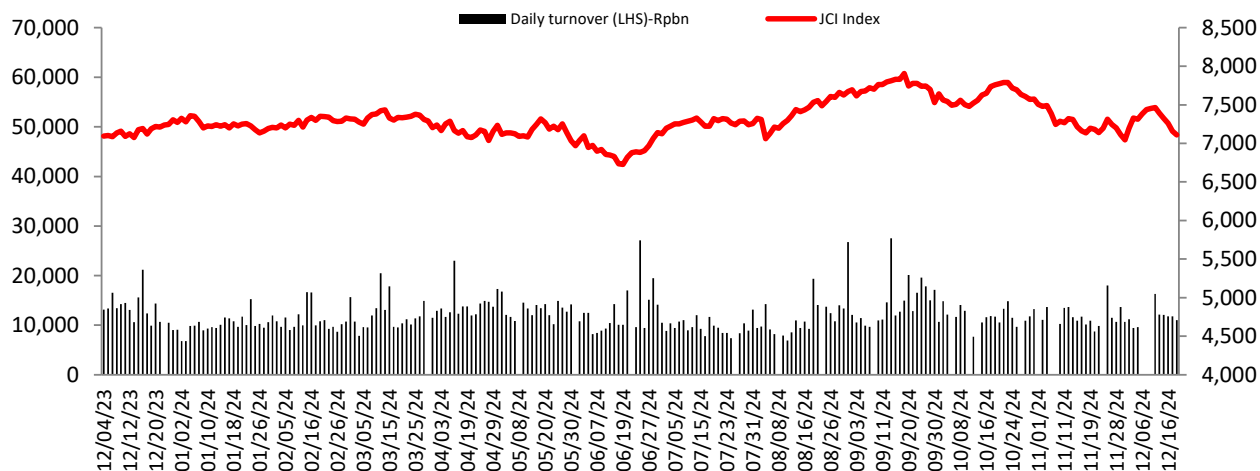
BOND MARKET

BI RATE STAYED AT 6%

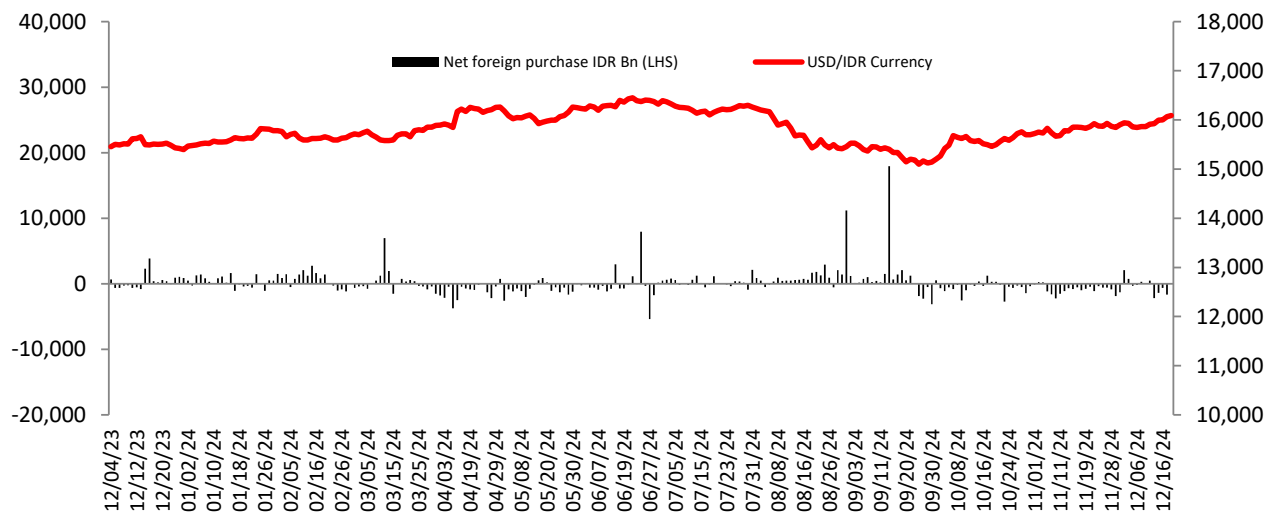
It was a quiet day for the bond market. In the morning session, prices were quoted unchanged and spread widened ahead of BI rate meeting. In the afternoon session, Bank Indonesia announced that the central bank keep 7-days repo rate unchanged at 6% as expected. Post the announcement, there was no significant price movement in the market with only limited trading was seen. Overall the yield curve lower by 1 – 2 bps compared to yesterday's closing level.

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	96.2	(0.1)	(0.1)	5Y
FR91	FR0091 Govt	96.2	(0.0)	(2.9)	10Y
FR93	FR0093 Govt	95.5	(0.0)	(2.9)	15Y
FR92	FR0092 Govt	100.2	0.0	(3.5)	20Y
PBS036	INDOIS 5 ¾ 08/15/25	99.5	(0.0)	1.4	15-8-2025
PBS003	INDOIS 6 01/15/27	99.3	0.6	1.0	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	100.2	(0.6)	(0.2)	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.5	0.4	(0.3)	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,107.9	(0.7)	(2.3)	
Thailand	SET Index	1,397.5	0.1	(1.3)	
Korean Stock Exch.	KOSPI Index	2,484.4	1.1	(6.4)	
Straight Times	FSSTI Index	3,779.6	(0.5)	16.6	
Kuala Lumpur	KLCI Index	1,599.6	0.1	10.0	
Philippines	PCOMP Index	6,469.1	(0.5)	0.3	
Nikkei	NKY Index	39,081.7	(0.7)	16.8	
Hang Seng	HSI Index	19,864.6	0.8	16.5	
MSCI-Asia pacific	MXAP Index	184.0	(0.4)	8.6	
<u>Global Indices</u>					
Dow Jones	INDU Index	43,449.9	(0.6)	15.3	
S&P 500	SPX Index	6,050.6	(0.4)	26.9	
Nasdaq	CCMP Index	20,109.1	(0.3)	34.0	
FTSE 100	UKX Index	8,227.5	0.4	6.4	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	16,090.0	(0.2)	(4.3)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	16,055.0	0.2	4.2
3 month	IDSWT3M Index	16,048.1	0.2	(3.9)
6 month	IDSWT6M Index	16,060.0	0.2	(4.1)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,062.6	0.1	(4.0)
6 month	IDFWT6M Index	16,105.7	0.2	(3.8)

*price as of 12/18/2024

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