



FOR PROFESSIONAL INVESTORS - 04/15/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

TUMBLLED

JCI was traded higher in the morning session before weakened and closed at 4,626 (-81 points or -1.71%) today. Shares across regional markets were mostly negative as risk-off mode emerged while investors scoured corporate earnings to gauge the impact of coronavirus outbreak. Meanwhile, foreign investors recorded net outflow of IDR 373Bn today and rupiah slightly strengthened to IDR 15,575/USD.

Banking stocks were mostly negative as BDMN (-4%), BBKA (-0.54%), BMRI (-3.72%), and BBRI (-4.83%) all declined, except BBNI (+1.2%). Consumer names were negative as GGRM (-0.52%), ICBP (-1.69%), UNVR (-2.45%), and HMSP (-4.73%) all down. Mining stocks were also negative as TINS (-3.74%), INCO (-1.99%), ANTM (-5.41%), ADRO (-3.24%), and PTBA (-5.77%) all in red. Similar trend happened for poultry names with MAIN (-6.61%), JPFA (-6.44%), and CPIN (-4.09%) all retreated. Other movers were POLI (+24.34%), MAPI (+14.15%), POLL (-6.83%), and PGAS (-6.67%).

Central Bank (BI) cut reserve requirement for conventional bank by 200bps and Sharia bank by 50bps to 3% each for banks eligible to support export-import MSME financing or 3.5% for ineligible bank, effective from 1st May 2020.

BOND MARKET

BETTER SENTIMENT

Indonesia bond market started the day with biddish tone post yesterday auction followed by local currency strengthened in 15,650 level in the spot. Unabsorbed bidder turned to secondary market, buying not only the 10Y auctioned series, but also the non-benchmark series. Strong interest from onshore banks post BI announcement yesterday to cut primary reserve requirement by 200bps. Although in the second session, we did see some profit takers came in to the market, however the sentiment still positive throughout the day. The 10Y benchmark FR82 taken as high as 94.75 (7.74%) before the profit taker brought back down to 7.90%. The yield curve closed of 5Y/10Y/15Y/20Y closed at mid yield 7.32%/7.87%/8.08%/8.12% with local currency closed at 15,575 today.

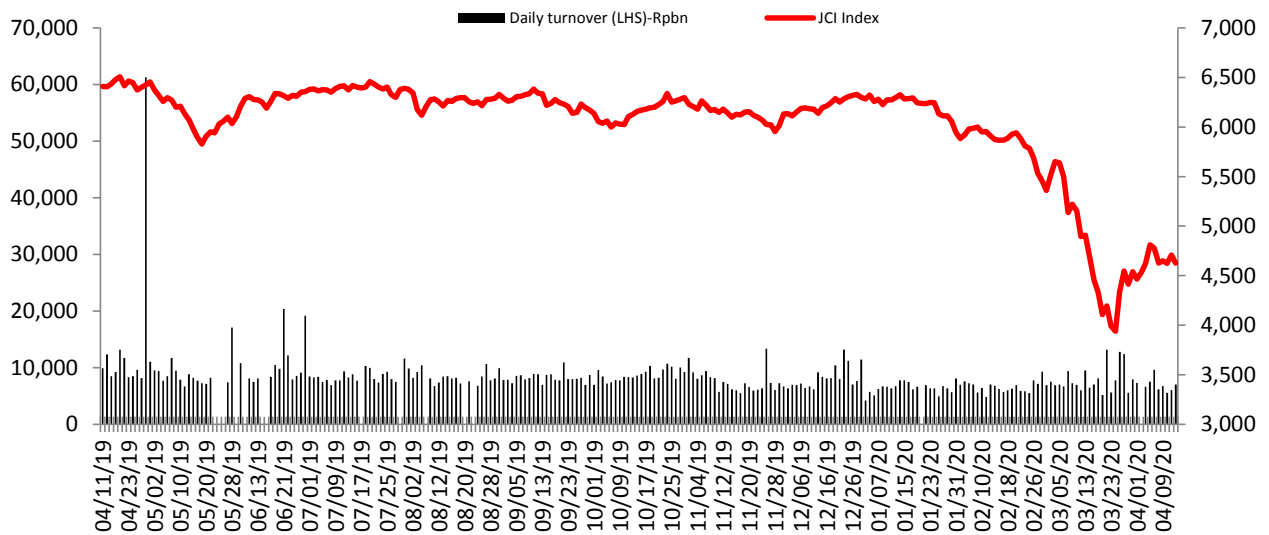


BNP PARIBAS
ASSET MANAGEMENT

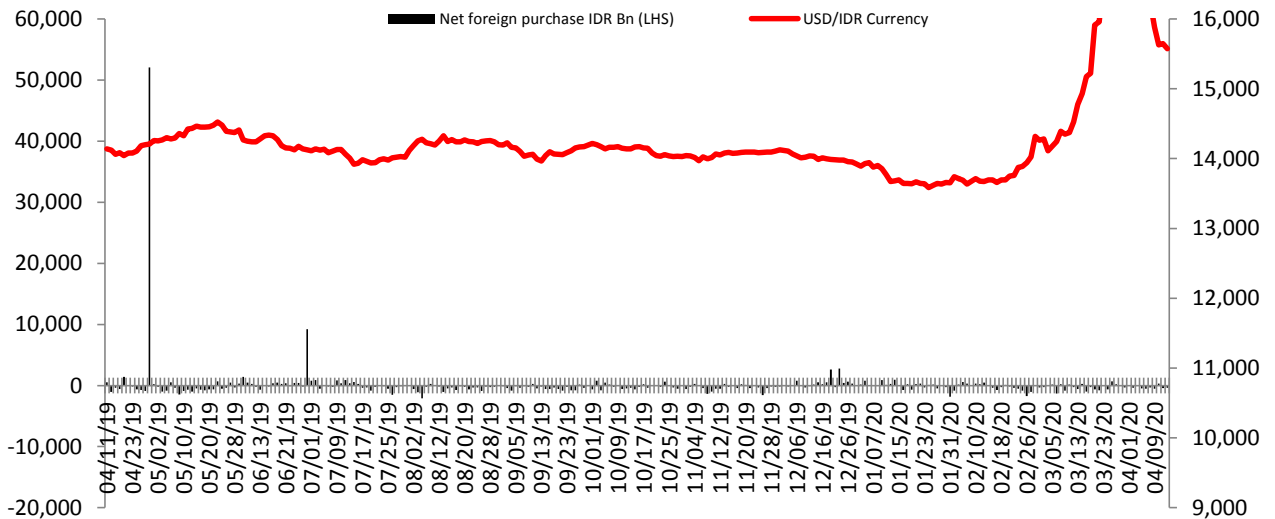
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GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



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	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
<u>Bonds</u>					
FR81	FR0081 Govt	96.4	0.7	(4.1)	5Y
FR82	FR0082 Govt	93.8	0.2	(5.8)	10Y
FR80	FR0080 Govt	94.5	0.6	(5.8)	15Y
FR83	FR0083 Govt	93.3	1.0	(6.3)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	4,625.9	(1.7)	(26.6)	
Thailand	SET Index	1,236.1	(1.6)	(21.8)	
Korean Stock Exch.	KOSPI Index	1,857.1	1.7	(15.5)	
Straight Times	FSSTI Index	2,605.6	(1.1)	(19.2)	
Kuala Lumpur	KLCI Index	1,387.8	1.2	(12.6)	
Philippines	PCOMP Index	5,946.1	2.9	(23.9)	
Nikkei	NKY Index	19,550.1	(0.5)	(17.4)	
Hang Seng	HSI Index	24,145.3	(1.2)	(14.3)	
MSCI-Asia pacific	MXAP Index	143.7	2.0	(15.8)	
<u>Global Indices</u>					
Dow Jones	INDU Index	23,949.8	2.4	(16.1)	
S&P 500	SPX Index	2,846.1	3.1	(11.9)	
Nasdaq	CCMP Index	8,515.7	3.9	(5.1)	
FTSE 100	UKX Index	5,672.3	(2.1)	(24.8)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	15,575.0	0.4	(11.0)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,814.1	(0.7)	13.1
3 month	IDSWT3M Index	15,697.2	(0.5)	(13.2)
6 month	IDSWT6M Index	15,693.3	(0.1)	(13.1)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,729.8	(2.7)	(12.8)
6 month	IDFWT6M Index	15,835.0	(0.7)	(11.6)
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	250.2	0.3	(2.8)

*price as of 4/14/2020

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