FOR PROFESSIONAL INVESTORS - 06/19/2023

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

ANOTHER CORRECTION

JCI slightly weakened and closed at 6,686 (-12 points or -0.19%) today. Shares across regional markets were negative. Meanwhile, foreign investors recorded net outflow of IDR 408Bn today and rupiah slightly weakened to IDR 14,995/USD.

Banking stocks were mostly negative as MEGA (-0.61%), BMRI (-0.49%), BBRI (-0.45%), and BBCA (-0.55%) all down, except BBNI (+0.28%). Consumer names were mixed as INDF (+1.72%), ICBP (+0.45%), and HMSP (+1.02%) inched higher, while MYOR (-2.57%) and KLBF (-1.43%) down. Telco stocks were negative as EXCL (-2.48%), TLKM (-0.25%), and ISAT (-7.97%) all declined. Mining names were negative as ITMG (-0.93%), PTBA (-0.79%), INCO (-1.52%), ANTM (-1.46%), and ADRO (-2.59%) all down. Other movers were BBHI (+10.98%), TBIG (+3.94%), BMTR (-7.74%), and BFIN (-6.42%).

The Indonesian People's Sugarcane Farmers Association (APTRI) asked the government to increase the cost of purchase (HPP) of sugar cane-based consumption by at least 17.39%-18.26% to Rp13,500-13,600 per kg. The increase in the production cost was due to the price increase of non-subsidized fertilizers which contributed up to 15%, as well as the increase in labor costs and

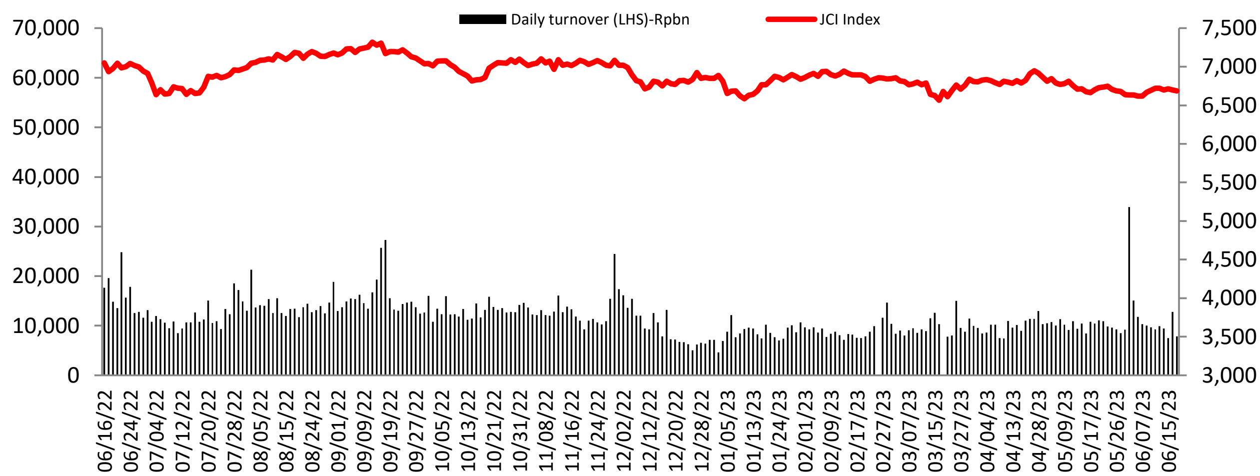
BOND MARKET

HIGHER YIELD

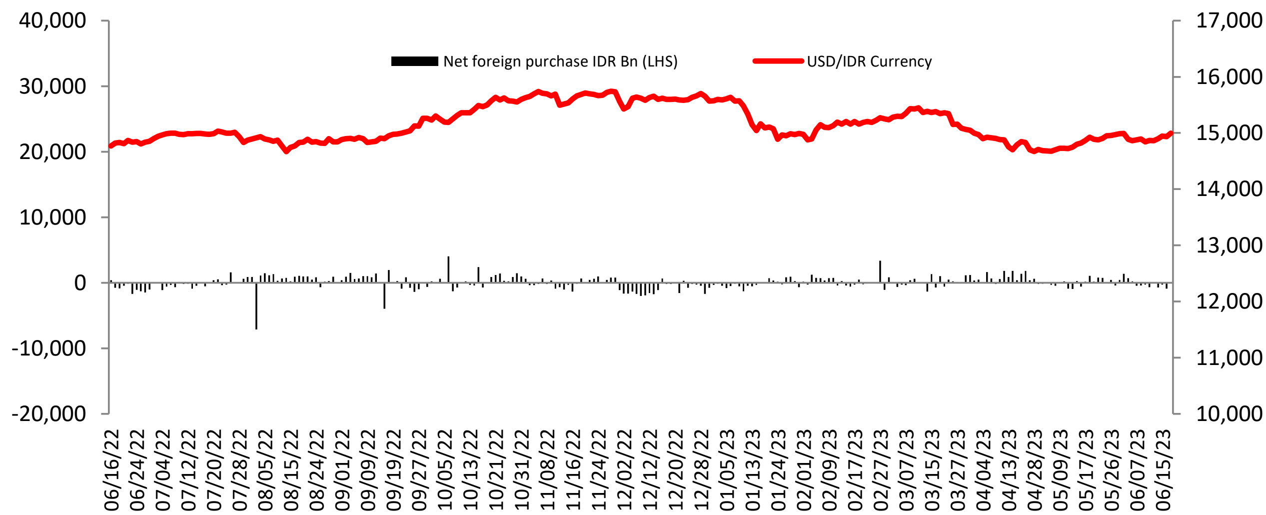
Indonesia bond market started the week with offerish tone as Rupiah traded higher today. Onshore foreign banks showed profit taking interest in the belly areas while BI still seen doing operation twist in the market with 7Y bonds as their focus. Offshore players were defensive and stay sidelined amidst US labor day holiday. Yield went up by 3 – 6 bps with FR96 traded to as low as 104.9 (6.31%). The yield of 5/10/15/20Y benchmark closed the day at mid-yield of 5.89%/6.32%/6.52%/6.6% respectively. Tomorrow on June 20th MoF will hold the regular Sukuk auction. The series offered are 6M SPNS, 2Y PBS-036, 4Y PBS-03, 13Y PBS-037, 16Y PBS-034 and 24Y PBS-033 with indicative target of IDR 7Tn.

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR81	FR0081 Govt	98.1	(0.1)	2.0	5Y
FR82	FR0082 Govt	100.4	(0.3)	4.2	10Y
FR80	FR0080 Govt	102.3	0.0	6.1	15Y
FR83	FR0083 Govt	105.5	0.0	5.2	20Y
Asia Pacific					
Jakarta Composite	JCI Index	6,686.1	(0.2)	(2.4)	
Thailand	SET Index	1,559.2	(0.0)	(6.6)	
Korean Stock Exch.	KOSPI Index	2,609.5	(0.6)	16.7	
Straight Times	FSSTI Index	3,239.5	(0.6)	(0.4)	
Kuala Lumpur	KLCI Index	1,387.3	(0.1)	(7.2)	
Philipines	PCOMP Index	6,450.3	(0.9)	(1.8)	
Nikkei	NKY Index	33,370.4	(1.0)	27.9	
Hang Seng	HSI Index	19,912.9	(0.6)	0.7	
MSCI-Asia pacific	MXAP Index	169.6	0.7	8.9	
Global Indices					
Dow Jones	INDU Index	34,299.1	(0.3)	3.5	
S&P 500	SPX Index	4,409.6	(0.4)	14.8	
Nasdaq	CCMP Index	13,689.6	(0.7)	30.8	
FTSE 100	UKX Index	7,619.2	(0.3)	2.2	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,995.0	(0.4)	3.8
Swap-IDR				
1 month	IDSWT1M Index	14,947.5	(0.0)	(4.9)
3 month	IDSWT3M Index	14,945.1	0.2	4.1
6 month	IDSWT6M Index	14,942.1	0.0	4.1
Forward-IDR				
3 month	IDFWT3M Index	14,948.8	0.0	4.0
6 month	IDFWT6M Index	15,040.0	1.0	3.9

*price as of 6/16/2023

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