FOR PROFESSIONAL INVESTORS - 05/10/2022

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

CORRECTED

JCI weakened and closed at 6,910 (-319 points or -4.42%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net outflow of IDR 2.59Tn today and rupiah slightly weakened to IDR 14,558/USD.

Banking stocks were negative as MEGA (-3.23%), BBNI (-4.34%), BMRI (-6.98%), BBCA (-6.46%), and BBRI (-6.98%) all corrected. Consumer names were mostly negative as HMSP (-4.64%), ICBP (-2.95%), INDF (-2.78%), and KLBF (-6.71%) all weakened, except UNVR (+3.08%). Telco stocks were negative as ISAT (-6.79%), EXCL (-4.7%), and TLKM (-6.71%) all retreated. Mining names were negative as TINS (-3.77%), PTBA (-1.31%), INCO (-1.71%), ANTM (-2.69%), and ADRO (-5.39%) all corrected. Other movers were SMDR (+25%), PSSI (+20.72%), ASII (-6.93%), and BBHI (-6.92%).

After the export ban was enforced on 28 April 2022, the price of bulk cooking oil at the consumer level gradually fell to the range of Rp17,000-Rp18,500 per liter from the previous Rp20,000 per liter. However, the decline is still far from the highest retail price set by the government of Rp14,000 per liter.

BOND MARKET

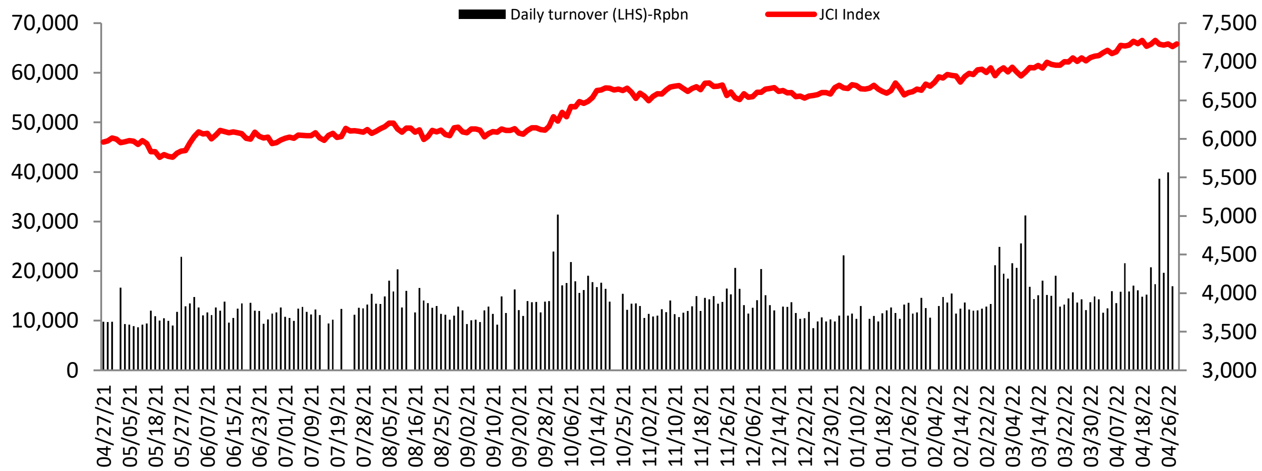
CLIMBED HIGHER

After back from Eid holiday, Indonesia bond market start the week weakened following 10Y UST yield jumped to 3.13%-3.17% level and Rupiah broke above 14,530 level. Selling pressure from foreign names remained thick in the air. Although we saw few bottom fishers came into the market, the buying failed to lend a support as prices went further south. At the end of the day, the yield curve was climbed higher by about 15 – 25 bps. The benchmark series of 5, 10, 15 and 20Y closed at mid yield of 6.55%, 7.25%, 7.21% and 7.4%.

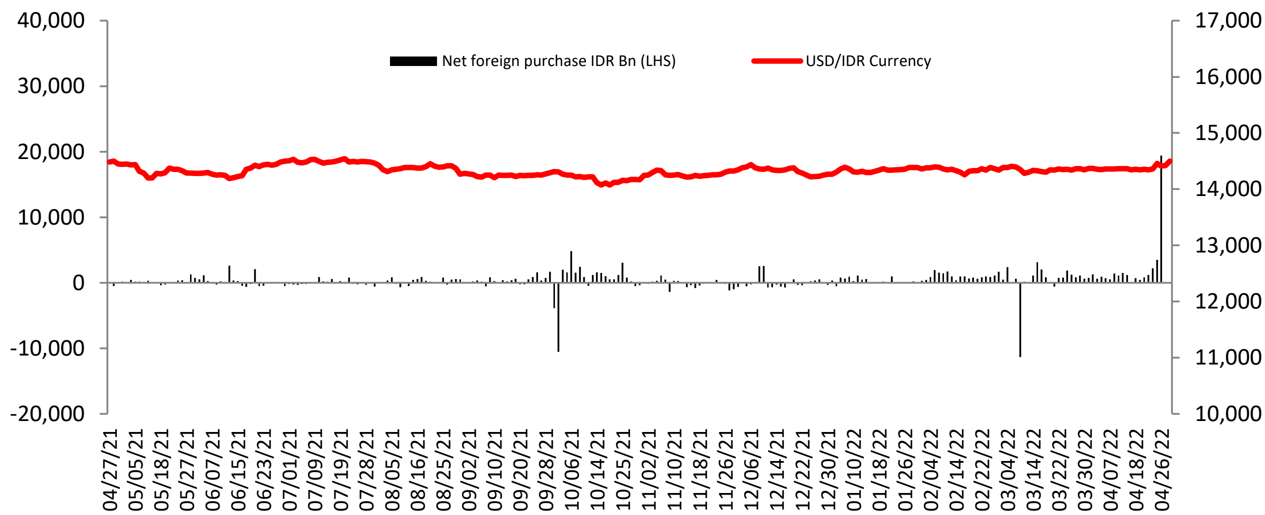
Tomorrow, Indonesia Debt Management Office ("DMO") will hold its regular bond auction after two weeks off with IDR 20.00Tn target of issuance comprising of 3mo SPN, 9mo SPN, 5Y FR90, 10Y FR91, 15Y FR93, 20Y FR92 and 30Y FR89.

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	94.1	#VALUE!	(6.8)	5Y
FR82	FR0082 Govt	93.9	#VALUE!	(6.8)	10Y
FR80	FR0080 Govt	92.4	#VALUE!		15Y
FR83	FR0083 Govt	97.1	#VALUE!	(5.3)	20Y
Asia Pacific					
Jakarta Composite	JCI Index	6,909.8	(4.4)	5.0	
Thailand	SET Index	1,605.3	(1.5)	(3.2)	
Korean Stock Exch.	KOSPI Index	2,610.8	(1.3)	(12.3)	
Straight Times	FSSTI Index	3,274.4	(0.5)	4.8	
Kuala Lumpur	KLCI Index	1,548.3	(1.0)	(1.2)	
Philipines	PCOMP Index	6,759.9	(1.6)	(5.1)	
Nikkei	NKY Index	26,319.3	(2.5)	(8.6)	
Hang Seng	HSI Index	20,002.0	(3.8)	(14.5)	
MSCI-Asia pacific	MXAP Index	164.2	(1.7)	(15.0)	
Global Indices					
Dow Jones	INDU Index	32,899.4	(0.3)	(9.5)	
S&P 500	SPX Index	4,123.3	(0.6)	(13.5)	
Nasdaq	CCMP Index	12,144.7	(1.4)	(22.4)	
FTSE 100	UKX Index	7,314.5	(1.0)	(0.9)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,558.0	(0.4)	(2.1)
Swap-IDR				
1 month	IDSWT1M Index	14,470.5	0.3	1.5
3 month	IDSWT3M Index	14,480.2	0.5	(1.4)
6 month	IDSWT6M Index	14,505.0	0.6	(1.7)
Forward-IDR				
3 month	IDFWT3M Index	14,520.7	0.3	(1.5)
6 month	IDFWT6M Index	14,587.5	0.7	(1.4)
				(2.4)

*price as of 5/7/2022

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