

FOR PROFESSIONAL INVESTORS - 05/11/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

REBOUNDED

JCI advanced and closed at 4,639 (+42 points or +0.91%) today. Regional market performances were mixed as investors weighed the latest moves around the globe to relax restrictions for the coronavirus. Meanwhile, foreign investors recorded net outflow of IDR 269Bn today and rupiah slightly strengthened to IDR 14,895/USD.

Banking stocks were mostly positive as BBKA (+0.95%), BBRI (+1.16%), BMRI (+0.71%), and PNB (+2.8%) all rose, except BDMN (-0.8%). Consumer names were mostly positive as HMSP (+1.22%), GGRM (+1.93%), ICBP (+1.3%), and UNVR (+0.31%) all in green, except INDF (-1.51%). Retailer stocks were positive as LPPF (+22%), MAPI (+6.47%), RALS (+10.62%), and ACES (+1.84%) all advanced. Cement names were mostly positive as SMGR (+7.38%), INTG (+7.55%), and SMCB (+2%) all up, except SMCB (-2.74%). Other movers were POLL (+12.95%), TCPI (+5.26%), TAMU (-6.57%), and GIAA (-6.5%).

Indonesia's April Foreign Reserves Rise to \$127.90B. Foreign reserves increased from \$121b in March on the back of global bond sale, Bank Indonesia says in a statement. Reserves seen equivalent to 7.8 months of import, or 7.5 months of imports and payment of govt's external payment.

BOND MARKET

LIMITED ACTIVITY

Indonesia bond market opened with wide spread as players turned defensive and stood sideline. Potential of additional supply tomorrow hindered bidders from putting aggressive. We saw mixed trading throughout the day. Mixed players unloading their position while the end-client on the buying side was seen collecting the non-benchmark series at higher yield. As soon as market opened, we heard 6Y FR56 and 7Y FR59 got traded at 7.8% and 7.9%. Local currency remained stable at 14,900/14950. The 5Y/10Y/15Y/20Y benchmark closed the week at mid yield of 7.43%/8.05%/8.26%/8.25%.

There will be fresh supply tomorrow as Indonesia Debt Management Office ("DMO") will hold conventional bond auction with IDR 20tn issuance target. The series that will be issued are 3M SPN, 1Y SPN, 5Y FR81, 10Y FR82, 15Y FR80, 20Y FR75 and 30Y FR76. In the previous conventional auction, incoming bids reached IDR 44.399tn and DMO issued IDR 16.62tn.

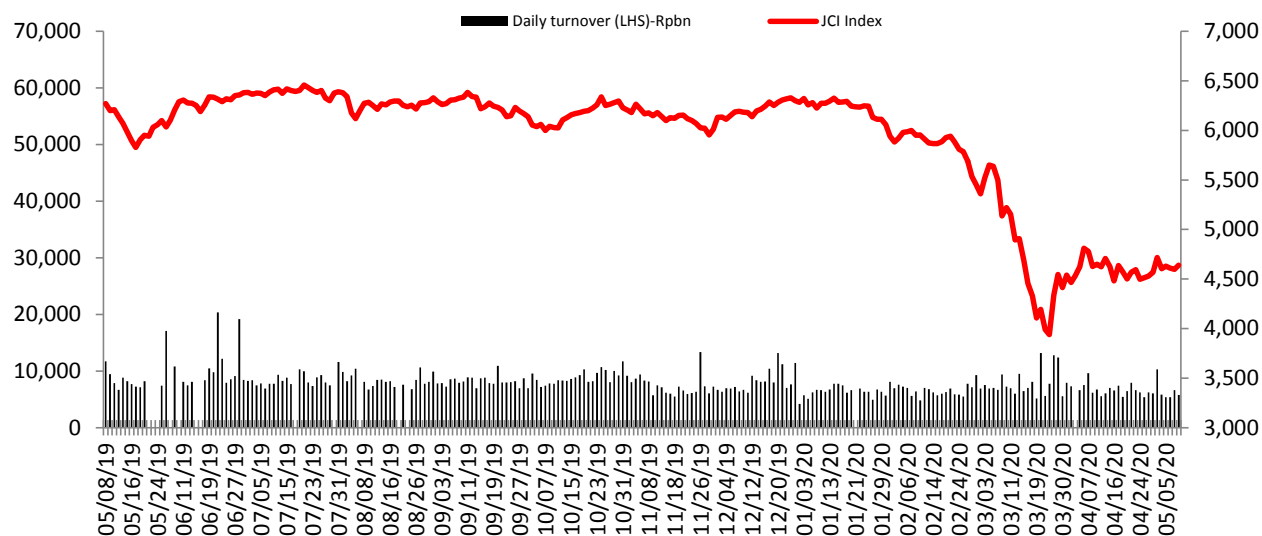


BNP PARIBAS
ASSET MANAGEMENT

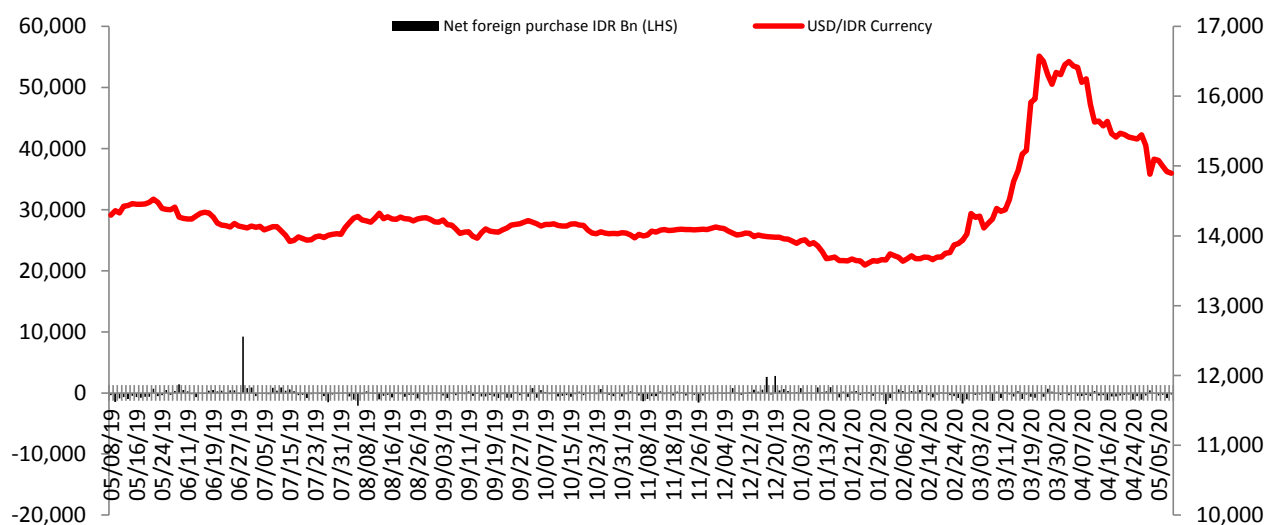
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GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
<u>Bonds</u>					
FR81	FR0081 Govt	96.0	0.1	(4.5)	5Y
FR82	FR0082 Govt	92.7	0.1	(6.8)	10Y
FR80	FR0080 Govt	93.9	(0.2)	(6.4)	15Y
FR83	FR0083 Govt	93.0	(0.3)	(6.5)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	4,639.1	0.9	(26.4)	
Thailand	SET Index	1,287.3	1.7	(18.5)	
Korean Stock Exch.	KOSPI Index	1,935.4	(0.5)	(11.9)	
Straight Times	FSSTI Index	2,611.3	0.7	(19.0)	
Kuala Lumpur	KLCI Index	1,382.3	0.4	(13.0)	
Philippines	PCOMP Index	5,667.9	0.8	(27.5)	
Nikkei	NKY Index	20,390.7	1.0	(13.8)	
Hang Seng	HSI Index	24,602.1	1.5	(12.7)	
MSCI-Asia pacific	MXAP Index	146.6	1.8	(14.1)	
<u>Global Indices</u>					
Dow Jones	INDU Index	24,331.3	1.9	(14.7)	
S&P 500	SPX Index	2,929.8	1.7	(9.3)	
Nasdaq	CCMP Index	9,121.3	1.6	1.7	
FTSE 100	UKX Index	5,914.3	(0.4)	(21.6)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,895.0	0.2	(6.9)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,990.0	(0.8)	7.2
3 month	IDSWT3M Index	14,988.7	(0.8)	(8.1)
6 month	IDSWT6M Index	14,985.8	(0.9)	(8.0)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,043.7	(0.9)	(7.9)
6 month	IDFWT6M Index	15,385.7	0.3	(8.5)
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	251.3	#N/A N/A	#VALUE!

*price as of 5/8/2020

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