FOR PROFESSIONAL INVESTORS - 10/30/2024

DAILY REPORT INDONESIA MARKET WRAP

EQUITY MARKET

Further correction

JCI slightly weakened and closed at 7,570 (-37 points or -0.48%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net outflow of IDR -1.4Tn today and rupiah slightly strengthened to IDR 15,700/USD.

Banking stocks were mostly negative as MEGA (-0.8%), BBNI (-1.42%), BMRI (-1.1%), and BBCA (-1.43%) all corrected, except BBRI (+0.21%). Consumer names were negative as KLBF (-0.62%), GGRM (-4.2%), ICBP (-0.99%), UNVR (-2.97%), and INDF (-1.32%) all down. Cement stocks were negative as SMCB (-3.21%), SMBR (-3.97%), INTP (-2.01%), and SMGR (-4.87%) all corrected. Material names were negative as BRPT (-0.5%) and TPIA (-1.12%) all corrected. Other movers were GJTL (+13.22%), MEDC (+4.05%), MLPT (-9.97%), and INCO (-3.01%).

The Ministry of State-Owned Enterprises and the Ministry of Transportation are coordinating to reduce logistics costs in the transportation sector to support the food self-sufficiency program promoted by President Prabowo. So far, Indonesia has been able to reduce logistics costs to 13-14% of product prices and 25% of GDP, but still higher compared to other countries like the US, Japan, and South Korea.

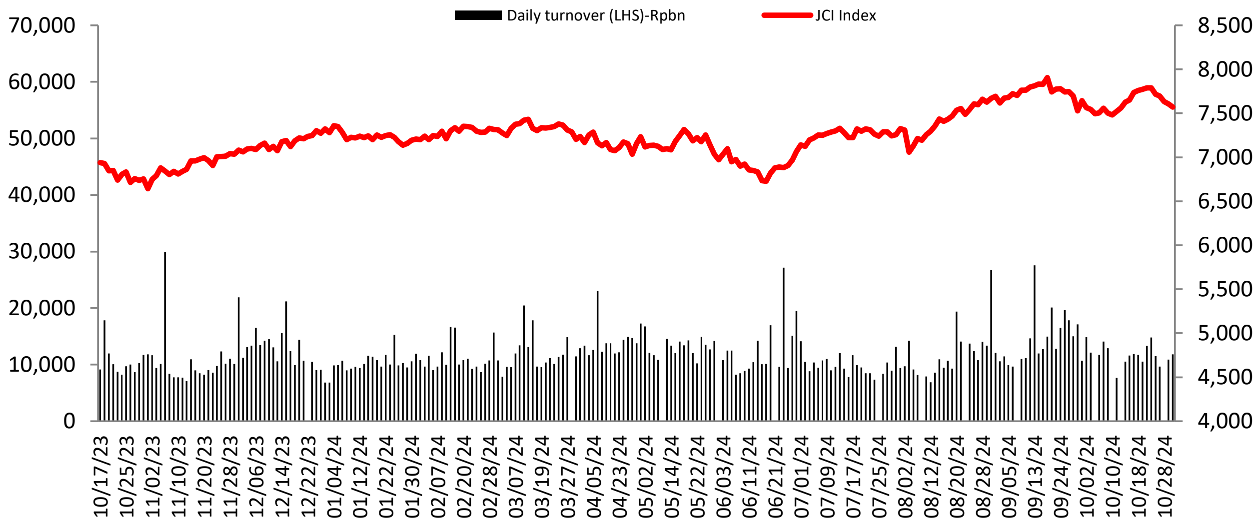
BOND MARKET

BETTER SENTIMENT

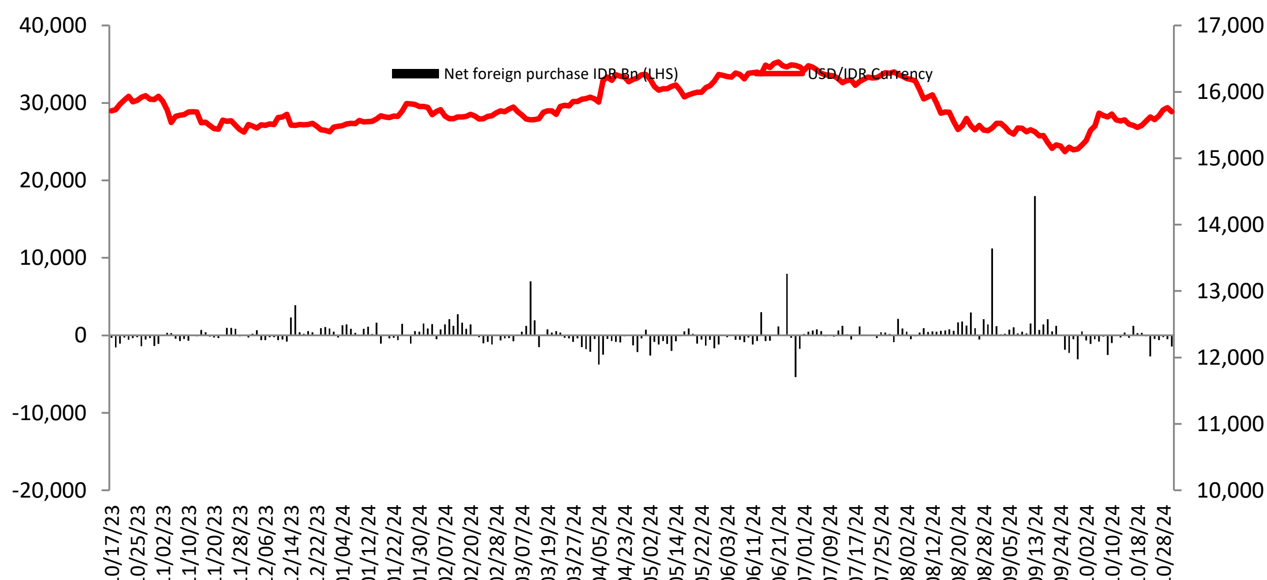
Indonesia bond market opened the day firmer after lower UST yield and strengthened Rupiah. As soon as market opened, the 5Y and 10Y areas, FR104 and FR103 got traded at 99 (6.71%) and 99.1 (6.86%). The FR103 and FR104 (next 5Y and 10Y benchmark) are the main focus for today. After strong opening, We did see some profit takers came in to the market, however the sentiment still positive. The benchmark series of 5, 10, 15 and 20Y closed the day at mid yield of 6.66%, 6.80%, 7% and 7.05% respectively. All eyes on the upcoming US economic data this week and US election next week.

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR90	FR0090 Govt	97.0	(0.1)	0.7	5Y
FR91	FR0091 Govt	97.7	0.0	(1.4)	10Y
FR93	FR0093 Govt	96.7	(0.5)	(1.4)	15Y
FR92	FR0092 Govt	101.2	0.0	(2.5)	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	99.4	0.0	1.4	15-8-2025
PBS003	INDOIS 6 01/15/27	99.0	0.1	1.0	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	100.8	0.0	0.5	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.6	(0.0)	(0.2)	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	7,569.9	(0.5)	4.1	
Thailand	SET Index	1,447.2	(0.3)	2.2	
Korean Stock Exch.	KOSPI Index	2,593.8	(0.9)	(2.3)	
Straight Times	FSSTI Index	3,558.9	(0.9)	9.8	
Kuala Lumpur	KLCI Index	1,601.9	(0.8)	10.1	
Philipines	PCOMP Index	7,280.2	0.6	12.9	
Nikkei	NKY Index	39,277.4	1.0	17.4	
Hang Seng	HSI Index	20,380.6	(1.5)	19.6	
MSCI-Asia pacific	MXAP Index	187.3	0.1	10.6	
Global Indices					
Dow Jones	INDU Index	42,233.1	(0.4)	12.1	
S&P 500	SPX Index	5,832.9	0.2	22.3	
Nasdaq	CCMP Index	18,712.8	0.8	24.7	
FTSE 100	UKX Index	8,199.9	(0.2)	6.0	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,700.0	0.4	(1.9)
Swap-IDR				
1 month	IDSWT1M Index	15,757.0	0.2	2.2
3 month	IDSWT3M Index	15,767.8	0.3	(2.1)
6 month	IDSWT6M Index	15,754.8	0.2	(2.1)
Forward-IDR				
3 month	IDFWT3M Index	15,781.7	0.2	(2.2)
6 month	IDFWT6M Index	15,815.0	0.2	(1.9)

*price as of 10/30/2024

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