

FOR PROFESSIONAL INVESTORS - 08/07/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

WEAKENED

JCI weakened and closed at 5,144 (-34 points or -0.66%) today. Shares across regional markets were mostly negative after President Trump signed executive orders prohibiting US residents from doing any business with WeChat, TikTok or the apps' Chinese owners. Meanwhile, foreign investors recorded net outflow of IDR -1.3Tn today and rupiah slightly weakened to IDR 14,625/USD.

Banking stocks were mixed as BMRI (+0.43%) and BNL (+0.4%) up, while PNB (-0.64%), BBNI (-0.43%), and BBCA (-1.28%) retreated. Consumer names were negative as INDF (-2.14%), ICBP (-1.45%), UNVR (-0.61%), GGRM (-2.13%), and HMSP (-1.19%) all down. Properties stocks were negative as BSDE (-1.44%), SMRA (-3.64%), LPKR (-3.5%), and PWON (-3.09%) all closed lower. Telco names were negative as FREN (-2.05%), EXCL (-3.56%), and TLKM (-1.32%) all declined. Other movers were IPOL (+31.43%), EMTK (+14.22%), INTP (-3.85%), and BRPT (-3.8%).

Indonesia consumer confidence rose to 86.2 in July compared to 83.8 in previous month according to Bank Indonesia. Consumer sentiment improved on the current economic situation after the govt eased social restrictions.

BOND MARKET

WITHIN RANGE

Overall market was relatively quiet throughout the day with small trade done in short to middle series. Liquidity remained ample, money market bonds tried to break 4% with FR53 at 3.97% and PBS14 at 3.95%. In the early morning session, we heard 5Y FR81 and 10Y FR82 repeatedly traded, post MOF announcement on the new 5Y and 10Y benchmark which will be set to FR0086 (2026) and FR0087 (2031), will most likely be issued in the next week auction. Yields were lower by around 2 – 4 bps across the curve. The yield of 5/10/15/20Y benchmark closed the day at mid-yield of 5.85%/6.78%/7.24%/7.37% respectively.

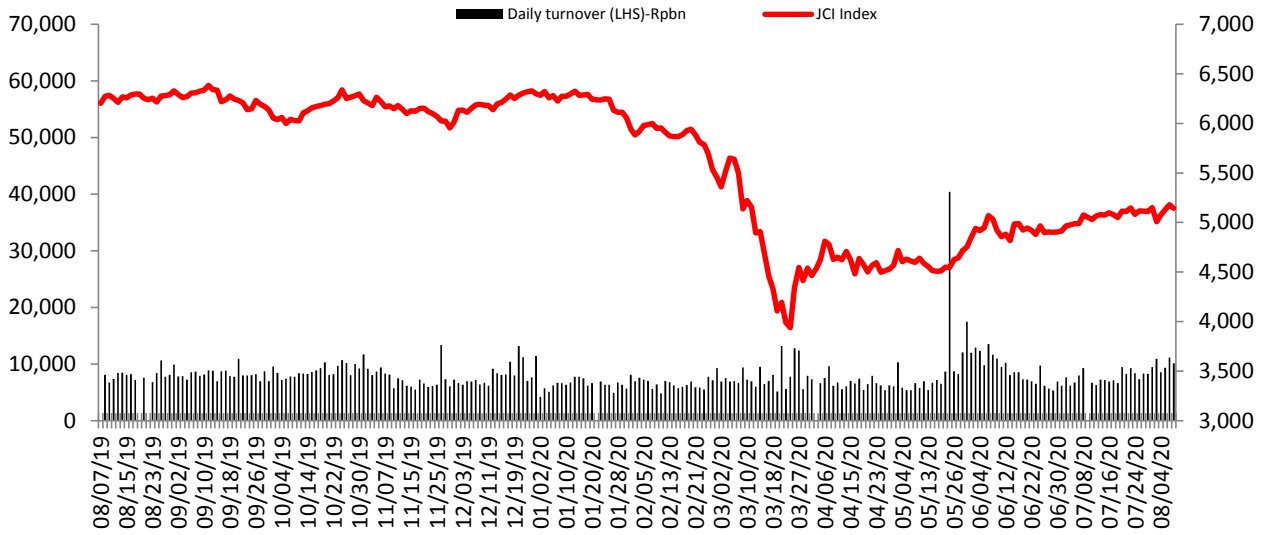


BNP PARIBAS
ASSET MANAGEMENT

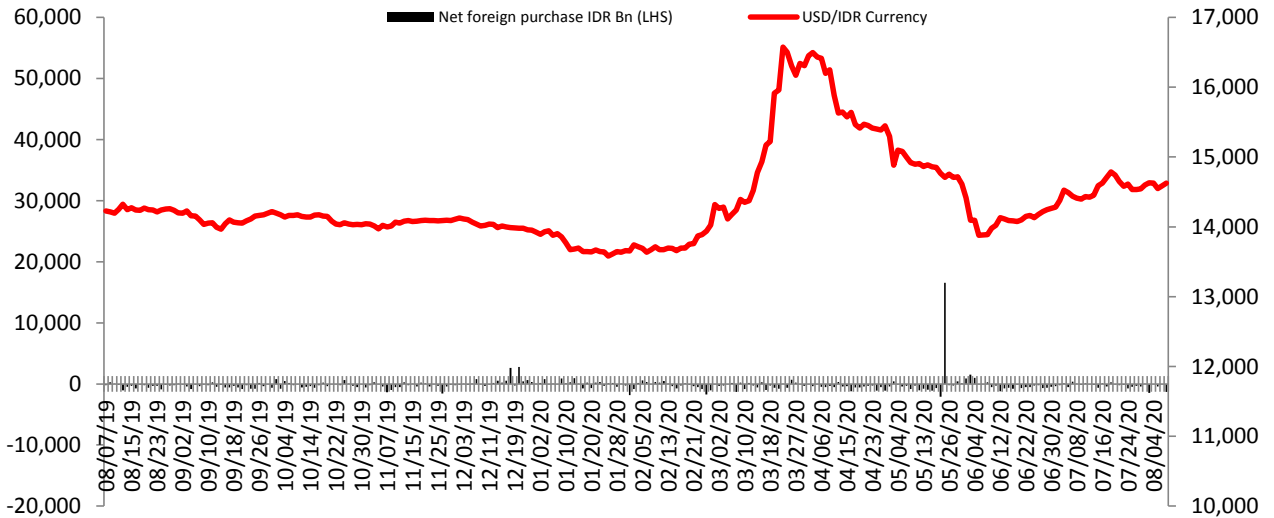
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GRAPHS & TABLES

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	102.7	(0.0)	2.1	5Y
FR82	FR0082 Govt	101.6	(0.1)	2.1	10Y
FR80	FR0080 Govt	102.4	(0.0)	2.0	15Y
FR83	FR0083 Govt	101.3	(0.0)	1.8	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,143.9	(0.7)	(18.3)	
Thailand	SET Index	1,324.4	(0.7)	(16.2)	
Korean Stock Exch.	KOSPI Index	2,351.7	0.4	7.0	
Straight Times	FSSTI Index	2,545.5	(0.5)	(21.0)	
Kuala Lumpur	KLCI Index	1,578.1	(0.7)	(0.7)	
Philippines	PCOMP Index	5,846.0	(1.0)	(25.2)	
Nikkei	NKY Index	22,329.9	(0.4)	(5.6)	
Hang Seng	HSI Index	24,531.6	(1.6)	(13.0)	
MSCI-Asia pacific	MXAP Index	169.9	0.2	(0.5)	
<u>Global Indices</u>					
Dow Jones	INDU Index	27,387.0	0.7	(4.0)	
S&P 500	SPX Index	3,349.2	0.6	3.7	
Nasdaq	CCMP Index	11,108.1	1.0	23.8	
FTSE 100	UKX Index	6,023.4	(0.1)	(20.1)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,625.0	(0.3)	(5.2)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,596.9	(0.2)	4.4
3 month	IDSWT3M Index	14,600.0	(0.2)	(5.3)
6 month	IDSWT6M Index	14,609.7	(0.2)	(5.3)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,629.0	(1.2)	(4.9)
6 month	IDFWT6M Index	14,739.9	(0.3)	(3.9)

*price as of 8/6/2020

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