

FOR PROFESSIONAL INVESTORS - 05/24/2021

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

ANOTHER CORRECTION

JCI slightly weakened and closed at 5,773 (-24 points or -0.42%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 129Bn today and rupiah slightly strengthened to IDR 14,355/USD.

Banking stocks were mixed as BMRI (+3.1%), BBNI (+1.43%), and BBRI (+0.26%) up, while BDMN (-0.41%) and BBKA (-0.31%) down. Consumer names were mostly negative as HMSP (-0.4%), ICBP (-0.6%), KAEP (-4.35%), and UNVR (-0.89%) all weakened, except KLPF (+0.68%). Mining stocks were negative as ADRO (-0.43%), INDY (-2.92%), TINS (-4.85%), INCO (-2.91%), and ANTM (-3.72%) all closed lower. Pulp & paper names were negative as TKIM (-3.54%) and INKP (-3.66%) all corrected. Other movers were BBHI (+25%), BNBA (+25%), POLL (-6.67%), and BTPS (-6.01%).

Ministry of Health to start vaccination roll-out for population above 50 years old starting in Jun-21 – after previously only allowing vaccination for population above 60 years old, healthcare workers, and public service workers.

BOND MARKET

STILL CAUTIOUS

Indonesia bond market start the week with biddish tone. As soon as market opened, we heard several players looking to collect front to middle tenor series. The 2mo FR53 has been taken at 3.25% and 10Y FR87 traded as high as 100.55 (6.42%). Overall tone remains cautious and the yield closed the day lower by around 3 – 4 bps. Tomorrow, MoF will hold regular conventional auction after 2 weeks of absence. Market players are also waiting for BI rate announcement due tomorrow.

There will be fresh supply tomorrow as Indonesia Debt Management Office (“DMO”) will hold conventional bond auction with IDR 30Tn issuance target. The series that will be issued are 3M SPN, 1Y SPN, 5Y FR86, 10Y FR87, 15Y FR88, 20Y FR83 and 30Y FR89. In the previous conventional auction, incoming bids reached IDR 52.746Tn and DMO issued IDR 28.05Tn.

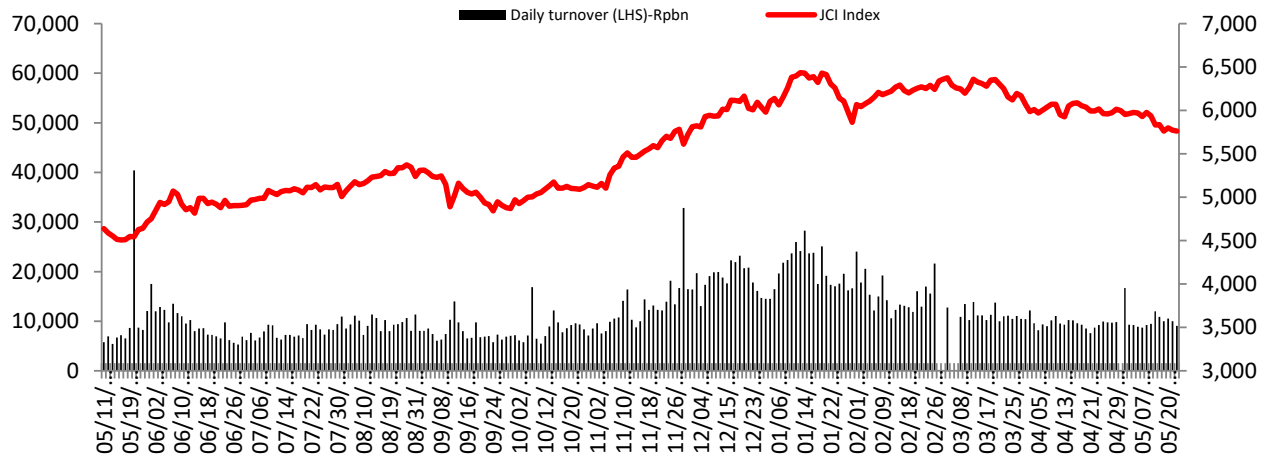


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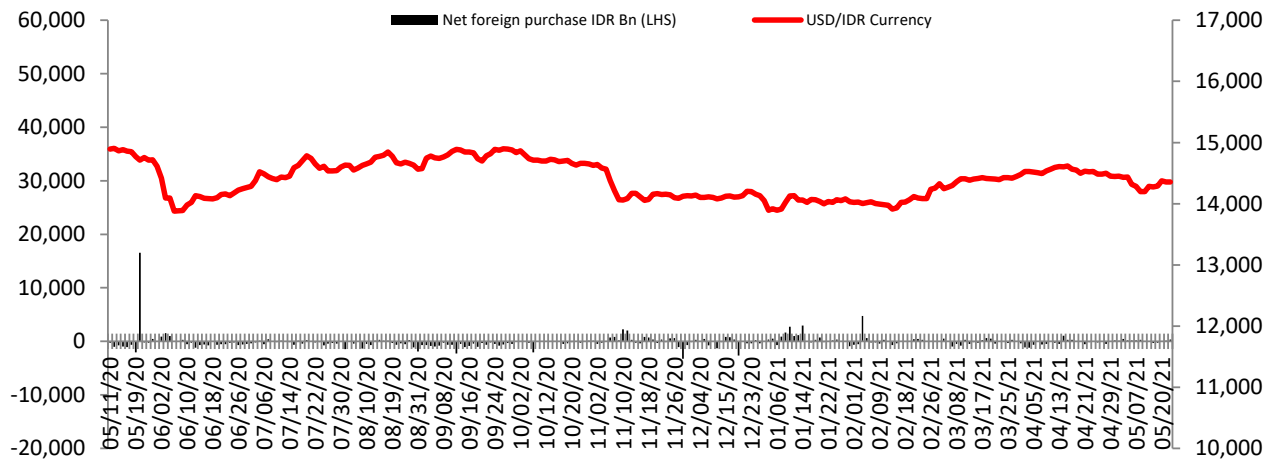
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GRAPHS & TABLES

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	99.8	0.1	(1.8)	5Y
FR82	FR0082 Govt	100.5	0.0	(4.1)	10Y
FR80	FR0080 Govt	99.5	(0.2)		15Y
FR83	FR0083 Govt	103.8	0.1	(6.3)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,763.6	(0.2)	(3.6)	
Thailand	SET Index	1,551.9	(0.0)	7.1	
Korean Stock Exch.	KOSPI Index	3,144.3	(0.4)	9.4	
Straight Times	FSSTI Index	3,123.6	0.2	9.8	
Kuala Lumpur	KLCI Index	1,571.8	0.6	(3.4)	
Philippines	PCOMP Index	6,164.9	(0.6)	(13.7)	
Nikkei	NKY Index	28,364.6	0.2	3.4	
Hang Seng	HSI Index	28,412.3	(0.2)	4.3	
MSCI-Asia pacific	MXAP Index	204.1	0.2	2.1	
<u>Global Indices</u>					
Dow Jones	INDU Index	34,207.8	0.4	11.8	
S&P 500	SPX Index	4,155.9	(0.1)	10.6	
Nasdaq	CCMP Index	13,471.0	(0.5)	4.5	
FTSE 100	UKX Index	7,024.0	0.1	8.7	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,355.0	0.0	(2.1)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,370.0	(0.2)	2.0
3 month	IDSWT3M Index	14,365.6	(0.2)	(1.9)
6 month	IDSWT6M Index	14,366.8	(0.2)	(1.9)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,418.0	(0.2)	(1.8)
6 month	IDFWT6M Index	14,513.6	0.0	(0.7)

*price as of 5/21/2021



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