FOR PROFESSIONAL INVESTORS - 05/14/2023

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Lower

JCI weakened and closed at 6,708 (-48 points or -0.71%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net outflow of IDR 961Bn today and rupiah slightly weakened to IDR 14,750/USD.

Banking stocks were mixed as BBTN (+2.71%) and PNBN (+3.57%) rose, while BBCA (-0.28%), BBNI (-1.64%), and BMRI (-1.96%) declined. Consumer names were mostly negative as GGRM (-2.28%), ICBP (-0.91%), INDF (-1.1%), and KLBF (-0.94%) all down, except MYOR (+1.81%). Mining stocks were negative as PTBA (-1.16%), ITMG (-1.59%), ANTM (-1.96%), INCO (-2.9%), and ADRO (-1.43%) all weakened. Material names were negative as TPIA (-0.89%) and BRPT (-2.42%) all retreated. Other movers were IMAS (+10.73%), ARTO (+7.33%), MDKA (-4.49%), and TOWR (-2.97%).

The Ministry of Industry reports that currently there are 10 electric motorcycle companies and 18 models with 40% TKDN. Meanwhile, the conversion of electric motors is constrained by the limited amount of workshops, which currently only have 4 nationally.

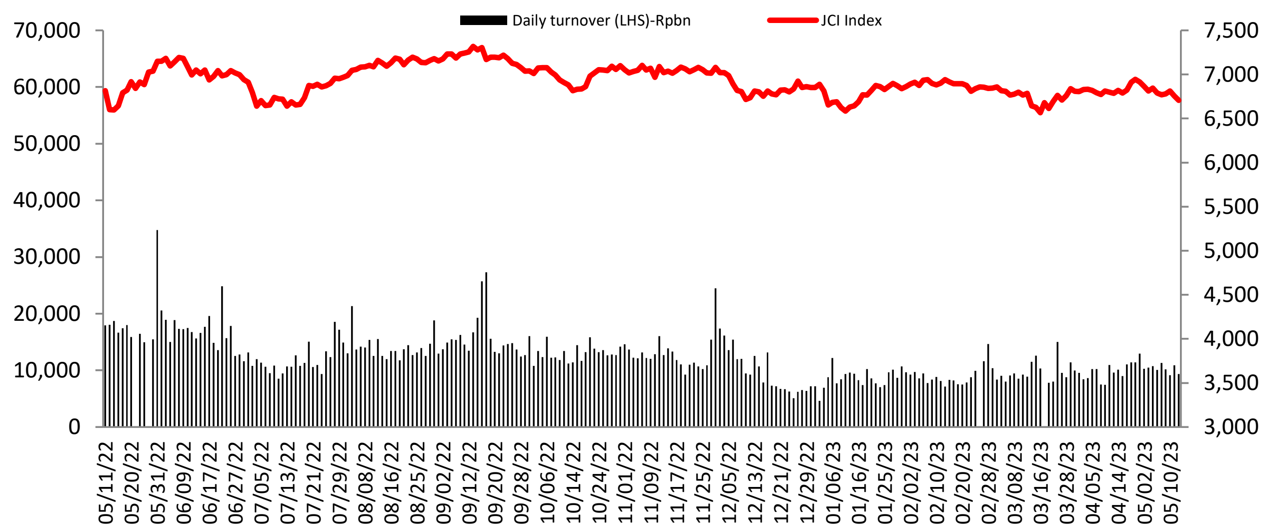
BOND MARKET

TWO WAY INTEREST

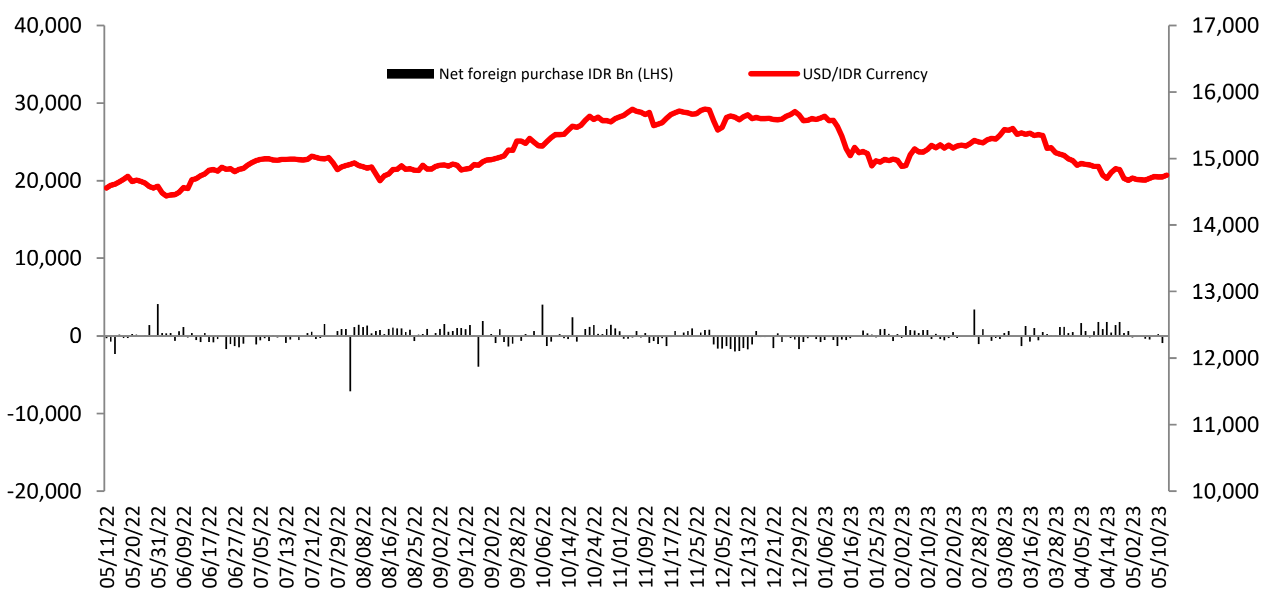
The mixed sentiment was seen in the bond market today with the bond price opened around the same level as yesterday’s closing. Market saw mixed flow during the day as investor interest focused on front to belly series. Prices moved in tight range with overall biddish market tone was dominated by offshore names while onshore names tried to book profit. The 10Y yield higher by about 1 – 2 bps compared to yesterday closing, while the rest of the curved moved down by 2 - 4 bps. Next week, Indonesia Debt Management Office (“DMO”) will hold long awaited conventional bond auction IDR 17Tn target of issuance comprising of 3mo SPN, 9mo SPN, 5Y FR95, 10Y FR96, 15Y FR98, 20Y FR97 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	101.4	0.1	2.2	5Y
FR82	FR0082 Govt	104.4	0.0	3.9	10Y
FR80	FR0080 Govt	104.6	0.4	4.1	15Y
FR83	FR0083 Govt	104.1	0.3	3.9	20Y
Asia Pacific					
Jakarta Composite	JCI Index	6,707.8	(0.7)	(2.1)	
Thailand	SET Index	1,560.4	(0.4)	(6.5)	
Korean Stock Exch.	KOSPI Index	2,475.4	(0.6)	10.7	
Straight Times	FSSTI Index	3,208.1	(0.7)	(1.3)	
Kuala Lumpur	KLCI Index	1,422.9	(0.2)	(4.9)	
Philipines	PCOMP Index	6,578.2	(1.5)	0.2	
Nikkei	NKY Index	29,388.3	0.9	12.6	
Hang Seng	HSI Index	19,627.2	(0.6)	(0.8)	
MSCI-Asia pacific	MXAP Index	161.6	(0.2)	3.8	
Global Indices					
Dow Jones	INDU Index	33,309.5	(0.7)	0.5	
S&P 500	SPX Index	4,130.6	(0.2)	7.6	
Nasdaq	CCMP Index	12,328.5	0.2	17.8	
FTSE 100	UKX Index	7,767.0	0.5	4.2	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,750.0	(0.2)	5.5
Swap-IDR				
1 month	IDSWT1M Index	14,724.0	(0.2)	(6.4)
3 month	IDSWT3M Index	14,723.8	(0.1)	5.5
6 month	IDSWT6M Index	14,719.5	(0.2)	5.5
Forward-IDR				
3 month	IDFWT3M Index	14,741.7	(0.2)	5.3
6 month	IDFWT6M Index	14,788.0	0.4	5.5

*price as of 5/11/2023

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* PT BNP Asset Management (address: Sequis Tower, 29th Floor, Jl. Jend. Sudirman Kav. 71, SCBD Lot 11B, Jakarta 12190 - INDONESIA).
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