



FOR PROFESSIONAL INVESTORS - 03/17/2021

# DAILY REPORT

## INDONESIA MARKET WRAP

---

### EQUITY MARKET

#### ADJUSTED DOWN

JCI weakened and closed at 6,277 (-32 points or -0.51%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 211Bn today and rupiah slightly weakened to IDR 14,428/USD.

Banking stocks were negative as BMRI (-0.38%), BBCA (-0.23%), MEGA (-3.08%), BBNI (-2.01%), and BBRI (-1.06%) all retreated. Consumer names were mostly negative as INDF (-0.78%), GGRM (-1.02%), MYOR (-1.81%), and UNVR (-1.15%) all corrected, except HMSP (+0.71%). Construction stocks were positive as WSKT (+3.18%), WIKA (+3.58%), PTPP (+4.82%), and ADHI (+3.5%) all rose. Retailer names were mostly negative as LPPF (-3.55%), ACES (-3.81%), and AMRT (-4.43%) all weakened, except ERAA (+4.43%). Other movers were KRAS (+3.85%), TINS (+3.11%), TOWR (-2.6%), and BRPT (-1.94%).

Tax for construction services to be cut. The plan is in draft changes to PP 51/2008 regarding construction tax. The draft will reduce 3 out of 5 final tax tariff for construction services by 0.25-0.5%, depending on the qualification of the construction companies.

### BOND MARKET

#### LITTLE CHANGE

IDR bond market opened the day with prices quoted unchanged. Most of the morning session was muted with bidders turned very defensive with all eyes on FOMC news tonight. While on the afternoon session as we witnessed mixed names showed their buying interest particularly after London opened although trading volume remained thin. Overall tone remains cautious and the yield closed the day lower by around 3 – 5 bps. On the other hand, MoF held a Green Shoe Option from yesterday Conventional Auction. The incoming bids was IDR 11.585Tn and MoF absorbed IDR 9.1Tn. In the meantime, market players are waiting for BI rate announcement scheduled to be released tomorrow. The 5Y FR86/10Y FR87/15Y FR80/20Y FR83 closed the day at mid yield of 5.88%/6.73%/6.54%/7.43%

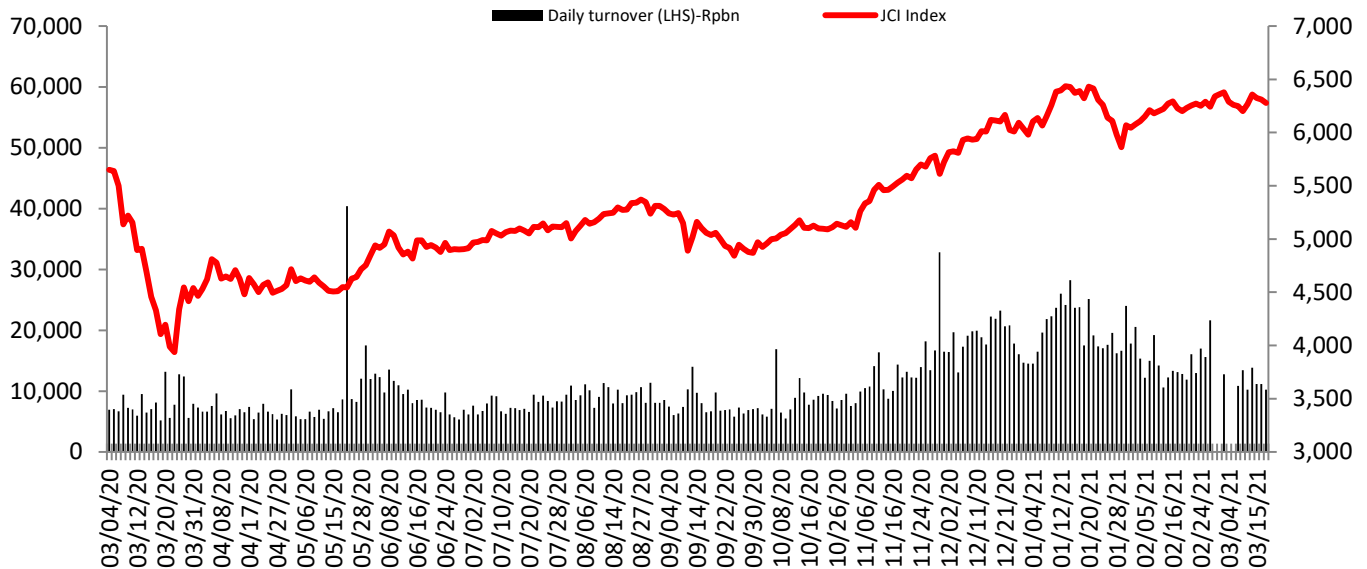


**BNP PARIBAS**  
**ASSET MANAGEMENT**

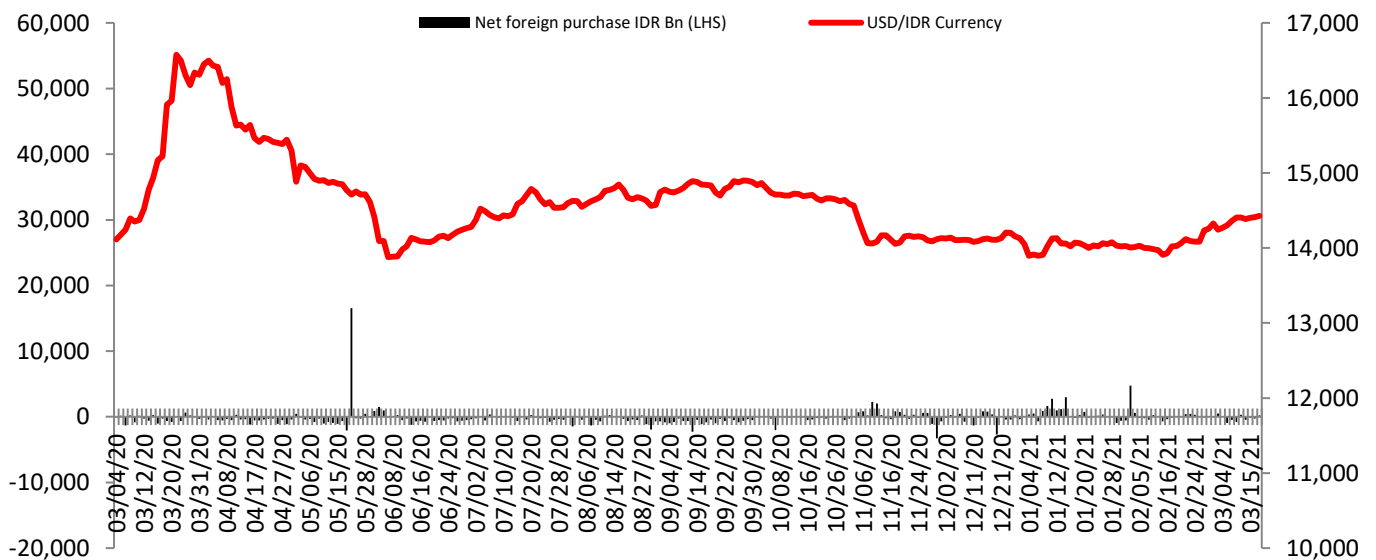
The asset manager  
for a changing  
world

## 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	98.3	(0.1)	(3.4)	5Y
FR82	FR0082 Govt	98.3	0.1	(6.2)	10Y
FR80	FR0080 Govt	97.1	(0.1)		15Y
FR83	FR0083 Govt	100.6	0.1	(9.1)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,277.2	(0.5)	5.0	
Thailand	SET Index	1,566.8	0.2	8.1	
Korean Stock Exch.	KOSPI Index	3,047.5	(0.6)	6.1	
Straight Times	FSSTI Index	3,109.7	0.1	9.3	
Kuala Lumpur	KLCI Index	1,625.0	0.1	(0.1)	
Philippines	PCOMP Index	6,566.8	0.1	(8.0)	
Nikkei	NKY Index	29,914.3	(0.0)	9.0	
Hang Seng	HSI Index	29,034.1	0.0	6.6	
MSCI-Asia pacific	MXAP Index	208.9	0.7	4.5	
<u>Global Indices</u>					
Dow Jones	INDU Index	32,826.0	(0.4)	7.3	
S&P 500	SPX Index	3,962.7	(0.2)	5.5	
Nasdaq	CCMP Index	13,471.6	0.1	4.5	
FTSE 100	UKX Index	6,783.8	(0.3)	5.0	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,428.0	(0.1)	(2.6)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,430.0	0.1	2.4
3 month	IDSWT3M Index	14,424.7	(0.1)	(2.3)
6 month	IDSWT6M Index	14,421.3	(0.1)	(2.3)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,482.3	0.1	(2.3)
6 month	IDFWT6M Index	14,573.8	0.2	(1.1)
				(2.9)

\*price as of 3/16/2021



## DISCLAIMER

**INVESTMENT MANAGER IS REGISTERED AND SUPERVISED BY FINANCIAL SERVICES AUTHORITY (OJK). MUTUAL FUND INVESTMENTS CONTAIN RISK. PROSPECTIVE INVESTORS MUST READ AND COMPREHEND THE PROSPECTUS PRIOR TO INVESTING IN MUTUAL FUND. PAST PERFORMANCE DOES NOT REPRESENT FUTURE PERFORMANCE.**

This material is issued and has been prepared by PT. BNP Paribas Asset Management a member of BNP Paribas Asset Management (BNPP AM)\*\*. This material is issued and has been prepared by the investment management company.

This material is produced for information purposes only and does not constitute:

1. an offer to buy nor a solicitation to sell, nor shall it form the basis of or be relied upon in connection with any contract or commitment whatsoever or
2. any investment advice.

This material makes reference to certain financial instruments (the "Financial Instrument(s)") authorized and regulated in its/their jurisdiction(s) of incorporation. No action has been taken which would permit the public offering of the Financial Instrument(s) in any other jurisdiction, except as indicated in the most recent prospectus, offering document or any other information material, as applicable, of the relevant Financial Instrument(s) where such action would be required, in particular, in the United States, to US persons (as such term is defined in Regulation S of the United States Securities Act of 1933). Prior to any subscription in a country in which such Financial Instrument(s) is/are registered, investors should verify any legal constraints or restrictions there may be in connection with the subscription, purchase, possession or sale of the Financial Instrument(s).

Investors considering subscribing to the financial instrument(s) should read carefully the most recent prospectus and Key Investor Information Document (KIID) and consult the financial instrument(s)' most recent financial reports. These documents are available on the website

Opinions included in this material constitute the judgment of PT. BNP Paribas Asset Management at the time specified and may be subject to change without notice. PT. BNP Paribas Asset Management is not obliged to update or alter the information or opinions contained within this material. Investors should consult their own legal and tax advisors in respect of legal, accounting, domicile and tax advice prior to investing in the Financial Instrument(s) in order to make an independent determination of the suitability and consequences of an investment therein, if permitted. Please note that different types of investments, if contained within this material, involve varying degrees of risk and there can be no assurance that any specific investment may either be suitable, appropriate or profitable for a client or prospective client's investment portfolio.

Given the economic and market risks, there can be no assurance that the Financial Instrument(s) will achieve its/their investment objectives. Returns may be affected by, amongst other things, investment strategies or objectives of the Financial Instrument(s) and material market and economic conditions, including interest rates, market terms and general market conditions. The different strategies applied to the Investment Products may have a significant effect on the results portrayed in this material. Past performance is not a guide to future performance and the value of the investments in Financial Instrument(s) may go down as well as up. Investors may not get back the amount they originally invested.

The performance data, as applicable, reflected in this material, do not take into account the commissions, costs incurred on the issue and redemption and taxes.

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

\*\* "BNP Paribas Asset Management" is the global brand name of the BNP Paribas group's asset management services. The individual asset management entities within BNP Paribas Asset Management specified herein are specified for information only and do not necessarily carries on business in your jurisdiction. For further information, please contact PT. BNP Paribas Asset Management.