

FOR PROFESSIONAL INVESTORS - 02/21/2020

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### DOWN

JCI weakened for the 1st time in the past 5 tradings and closed at 5,882 (-60 points or -1.01%) today. Shares across regional market mostly tumbled amid renewed concern about the impact of coronavirus as cases increased outside of China. Meanwhile, foreign investors recorded net outflow of IDR 383Bn today and rupiah was stabilized at IDR 13,760/USD.

Banking stocks got hit as MEGA (-6.19%), BBNI (-1.89%), BMRI (-1.25%), and BBRI (-1.1%) all retreated, except BBKA (+0.3%). Consumer names declined as INDF (-1.37%), KLBF (-3.87%), HMSP (-1.29%), ICBP (-2.45%), and UNVR (-1.96%) all down. Poultry stocks were sold-off as MAIN (-3.45%), JPFA (-2.2%), and CPIN (-4.01%) all declined. Similar trend also happened for cement names with SMCB (-0.51%), SMBR (-3.21%), SMGR (-1.49%), and INTP (-4.19%) all in red. Other movers were MINA (+34.33%), FREN (+8.65%), AMRT (-5.88%), and ASII (-1.2%).

Ministry of Finance plans to issue a new excise tax regulation on sweetened drinks i.e. Rp 1,500/liter for RTD tea and Rp 2,500/liter for carbonated drinks, energy drinks, coffee, and concentrate. With this new regulation, the Finance Minister expects the additional excise income tax to reach Rp 6.25tn.

### BOND MARKET

#### SOFTER BUT STILL SUPPORTED

Bond market opened softer today in line with weakened local currency, traded at the highest IDR 13,850 before we heard central bank intervention through DNDF auction. USD IDR closed at 13,760/770 level today. Trading activity in the morning session mostly concentrated on short to mid series, with 5Y FR81 got traded to 103.9 (5.63%) while 10Y FR82 got traded to 103.85 (6.49%). In the second session, BI conducted auction reverse in a move to support the market. In auction reverse today, Bank Indonesia received incoming bids totaling at IDR 3.5tn. Bank Indonesia managed upsize to issue IDR 2.457tn. The series absorbed (against incoming bids) on the auction were IDR 1.08tn (IDR 1.7tn) 5Y FR81, IDR 1.1tn (IDR 1.2tn) 10Y FR82, IDR 0.25tn (IDR 0.5tn) 15Y FR80, and IDR 18bn (IDR 38bn) 20Y FR83 at average yields of 5.64%, 6.50%, 7.00% and 7.24% respectively. The benchmark series of 5, 10, 15 and 20Y closed the week at mid yield of 5.66%, 6.51%, 7.01% and 7.25% respectively.

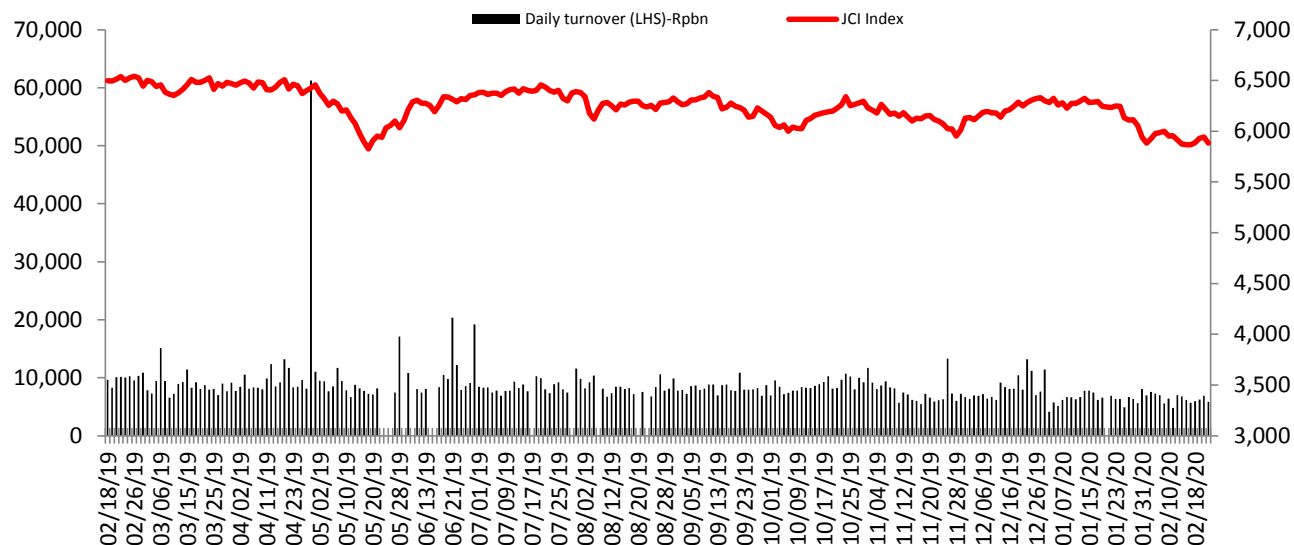


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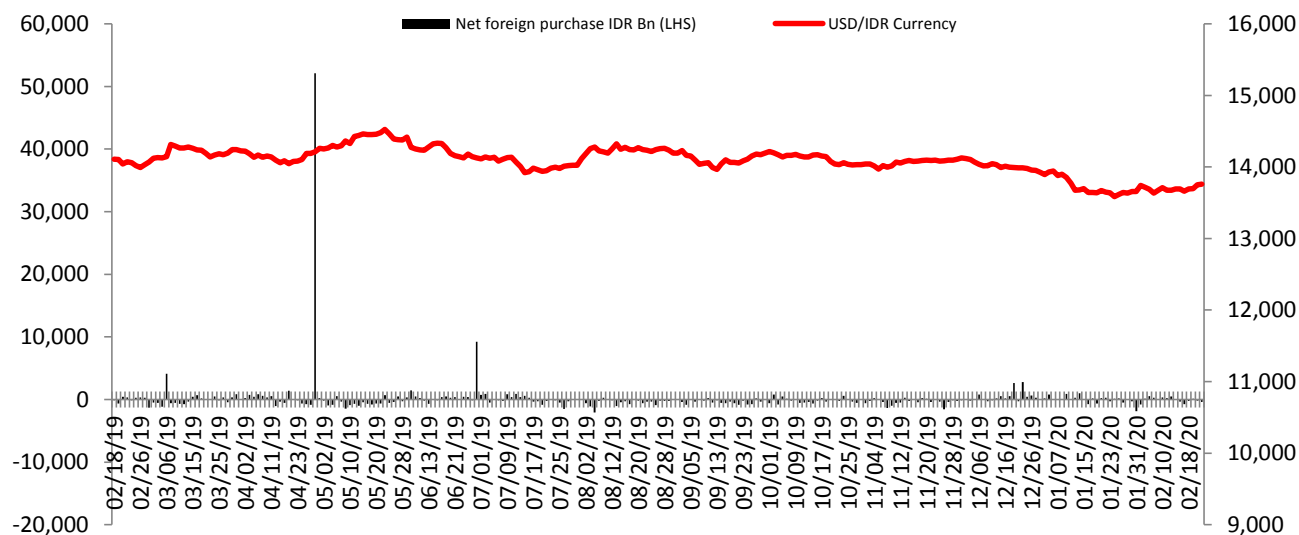
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## GRAPHS & TABLES

### 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	103.8	0.0	3.3	5Y
FR82	FR0082 Govt	103.7	(0.1)	4.2	10Y
FR80	FR0080 Govt	104.5	0.0	4.1	15Y
FR83	FR0083 Govt	102.6	(0.1)	3.1	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,882.3	(1.0)	(6.6)	
Thailand	SET Index	1,495.1	0.3	(5.4)	
Korean Stock Exch.	KOSPI Index	2,162.8	(1.5)	(1.6)	
Straight Times	FSSTI Index	3,181.0	(0.6)	(1.3)	
Kuala Lumpur	KLCI Index	1,531.2	(0.2)	(3.6)	
Philippines	PCOMP Index	7,369.8	(0.6)	(5.7)	
Nikkei	NKY Index	23,386.7	(0.4)	(1.1)	
Hang Seng	HSI Index	27,308.8	(1.1)	(3.1)	
MSCI-Asia pacific	MXAP Index	167.3	(0.6)	(2.0)	
<u>Global Indices</u>					
Dow Jones	INDU Index	29,220.0	(0.4)	2.4	
S&P 500	SPX Index	3,373.2	(0.4)	4.4	
Nasdaq	CCMP Index	9,751.0	(0.7)	8.7	
FTSE 100	UKX Index	7,417.0	(0.3)	(1.7)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	13,760.0	(0.1)	0.8
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	13,733.8	0.3	(1.8)
3 month	IDSWT3M Index	13,773.8	0.5	0.7
6 month	IDSWT6M Index	13,729.4	0.1	1.0
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	13,795.9	0.4	1.1
6 month	IDFWT6M Index	13,817.0	0.1	2.6
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	267.4	(0.0)	3.9

\*price as of 2/20/2020

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