



FOR PROFESSIONAL INVESTORS - 03/08/2021

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

SLIDE LOWER

JCI slightly weakened and closed at 6,248 (-10 points or -0.16%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR 469Bn today and rupiah slightly weakened to IDR 14,360/USD.

Banking stocks were negative as PNB (-2.23%), MEGA (-0.97%), BMRI (-0.77%), BBRI (-0.84%), and BBKA (-1.18%) all corrected. Consumer names were mixed as INDF (+0.82%) and MYOR (+0.37%) closed higher, while HMSP (-0.69%), ICBP (-1.47%), and UNVR (-1.12%) closed lower. Mining stocks were negative as INDY (-3.07%), PTBA (-1.11%), TINS (-5.29%), INCO (-6.21%), and ANTM (-5.79%) all corrected. Hospital names were mixed as MIKA (+6.99%) up, while HEAL (-0.73%) and SILO (-2.27%) declined. Other movers were ASSA (+25%), INPP (+12.33%), FREN (-4.6%), and SMGR (-2.46%).

Debt to GDP ratio increased to 40.28% in Jan-21, from 38.68% in Dec-20. Ministry of Finance expects that the ratio will be at 41-43% this year.

BOND MARKET

STILL OFFERISH

Indonesia bond market started the week with higher yield around 5 – 7 bps followed by rupiah broke level to touched at 14,400 and UST touched at 1.58%. As soon as market opened, selling pressure from offshore players remains thick in the air. Meanwhile, BI conducted buyback auction in a move to support the market. In today's buyback auction reverse, Bank Indonesia received incoming bids totaling at IDR 3.25Tn and absorbed IDR 2Tn. The participating series were 10Y FR87 and 20Y FR83, with cut off yield at 6.74% and 7.34% respectively. Unfortunately even with the reverse auction, selling interest were still seen as the prices continued to went further south. The benchmark series of 5, 10, 15 and 20Y closed at mid yield of 5.85%, 6.80%, 6.48% and 7.45%.

Tomorrow on March 09th MoF will hold regular Sukuk auction of 6M SPNS, 2Y PBS-027, 4Y PBS-017, 13Y PBS-029, 16Y PBS-004 and 25Y PBS-028 with indicative target of IDR 12Tn.

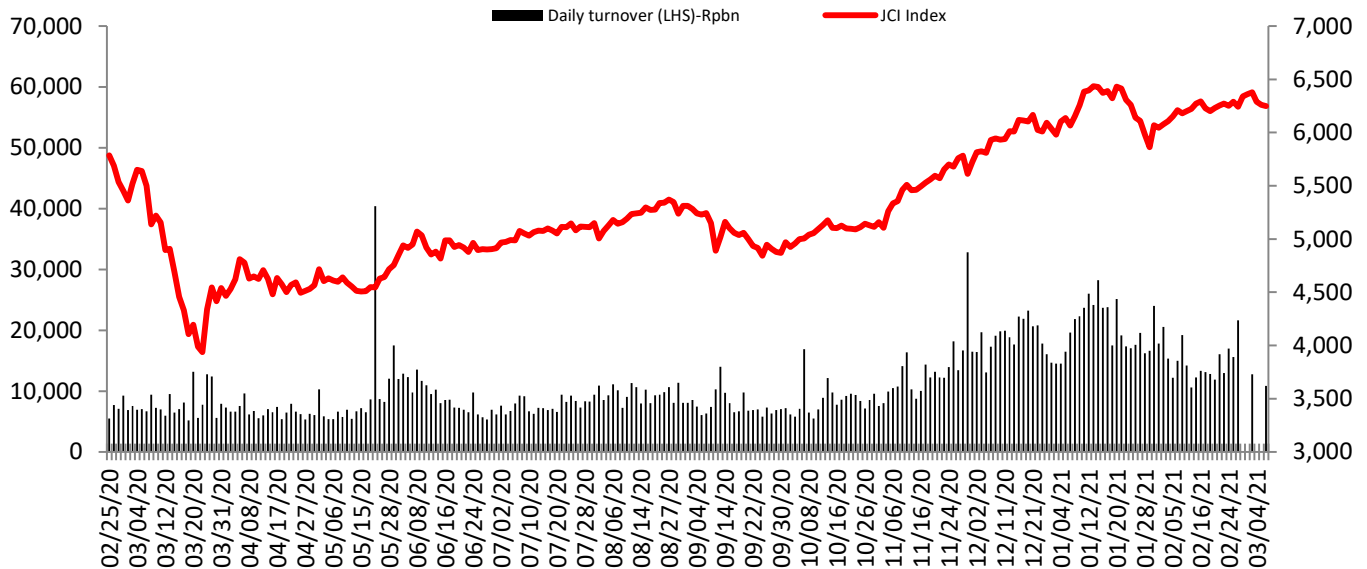


BNP PARIBAS
ASSET MANAGEMENT

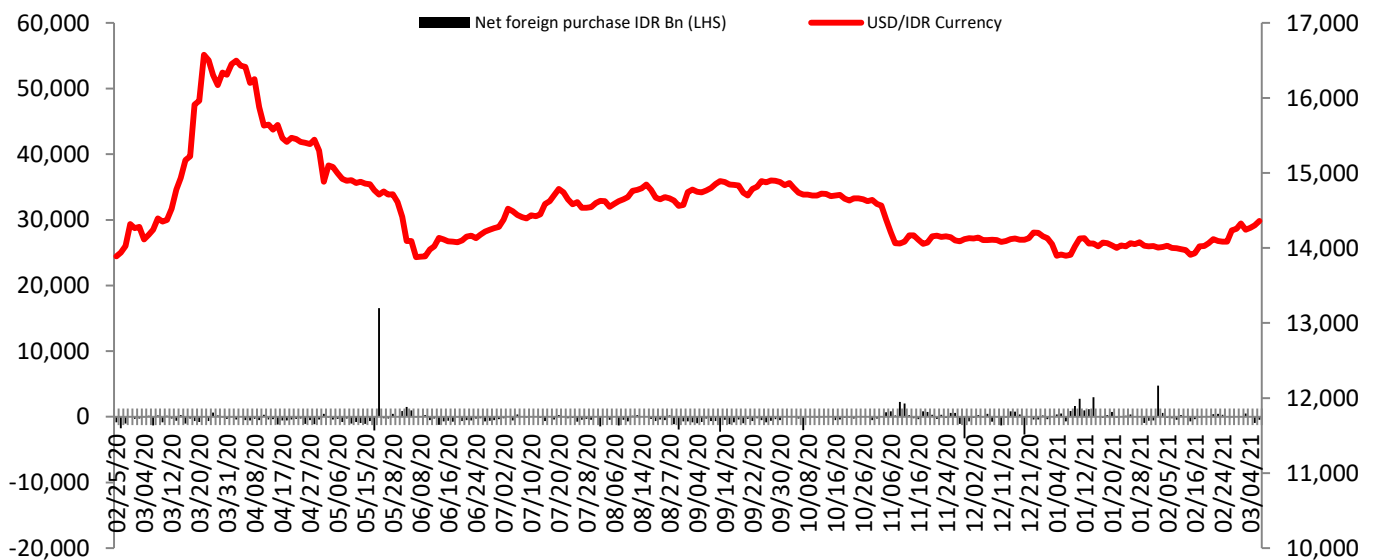
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GRAPHS & TABLES

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	98.3	(0.6)	(3.3)	5Y
FR82	FR0082 Govt	98.1	(0.7)	(6.3)	10Y
FR80	FR0080 Govt	98.2	(0.5)		15Y
FR83	FR0083 Govt	101.6	(0.7)	(8.2)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,248.5	(0.2)	4.5	
Thailand	SET Index	1,543.8	(0.0)	6.5	
Korean Stock Exch.	KOSPI Index	2,996.1	(1.0)	4.3	
Straight Times	FSSTI Index	3,071.2	1.9	8.0	
Kuala Lumpur	KLCI Index	1,611.8	0.7	(0.9)	
Philippines	PCOMP Index	6,756.9	(1.8)	(5.4)	
Nikkei	NKY Index	28,743.3	(0.4)	4.7	
Hang Seng	HSI Index	28,540.8	(1.9)	4.8	
MSCI-Asia pacific	MXAP Index	206.0	(0.6)	3.0	
<u>Global Indices</u>					
Dow Jones	INDU Index	31,496.3	1.9	2.9	
S&P 500	SPX Index	3,841.9	1.9	2.3	
Nasdaq	CCMP Index	12,920.2	1.5	0.2	
FTSE 100	UKX Index	6,624.3	(0.1)	2.5	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,360.0	(0.4)	(2.2)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,339.3	0.5	1.8
3 month	IDSWT3M Index	14,341.9	0.4	(1.8)
6 month	IDSWT6M Index	14,330.0	0.2	(1.6)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,415.8	0.5	(1.8)
6 month	IDFWT6M Index	14,487.3	0.5	(0.5)
			(0.4)	(2.3)

*price as of 3/5/2021



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