FOR PROFESSIONAL INVESTORS - 05/26/2024

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Higher

JCI advanced and closed at 7,222 (+36 points or +0.51%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR -559Bn today and rupiah was stabilized at IDR 15,993/USD.

Banking stocks were mixed as BBRI (+0.85%), BBCA (+0.53%), and BMRI (+0.41%) rose, while MEGA (-0.49%) and BBNI (-0.21%) closed lower. Consumer names were mostly positive as KLBF (+3.65%), UNVR (+5.15%), ICBP (+0.72%), and SIDO (+3.62%) all inched higher, except MYOR (-0.87%). Poultry stocks were positive as CPIN (+0.97%), JPFA (+1.06%), and MAIN (+8.33%) all up. Material names were mixed as BRPT (-6.32%) retreated, while TPIA unchanged. Other movers were BIPI (+29.51%), BBYB (+19.83%), WIKA (-6.61%), and MEDC (-3.56%).

The government will allocate a social protection (perlinsos) budget next year of Rp496.9 trillion to Rp513 trillion. The budget will be used to accelerate poverty alleviation and reduce disparities between regions.

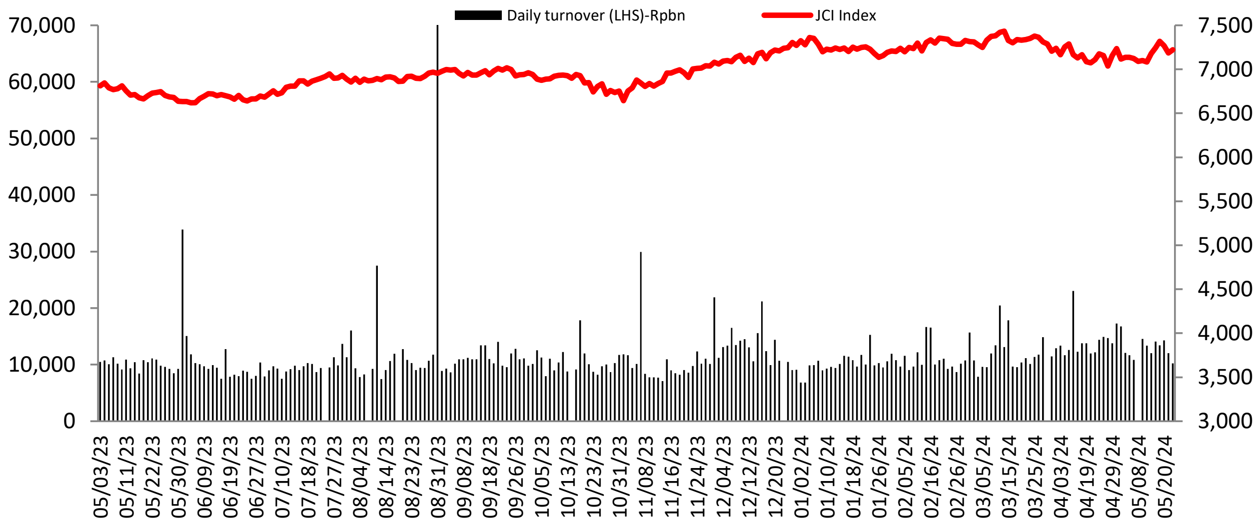
BOND MARKET

MIXED PERFORMANCE

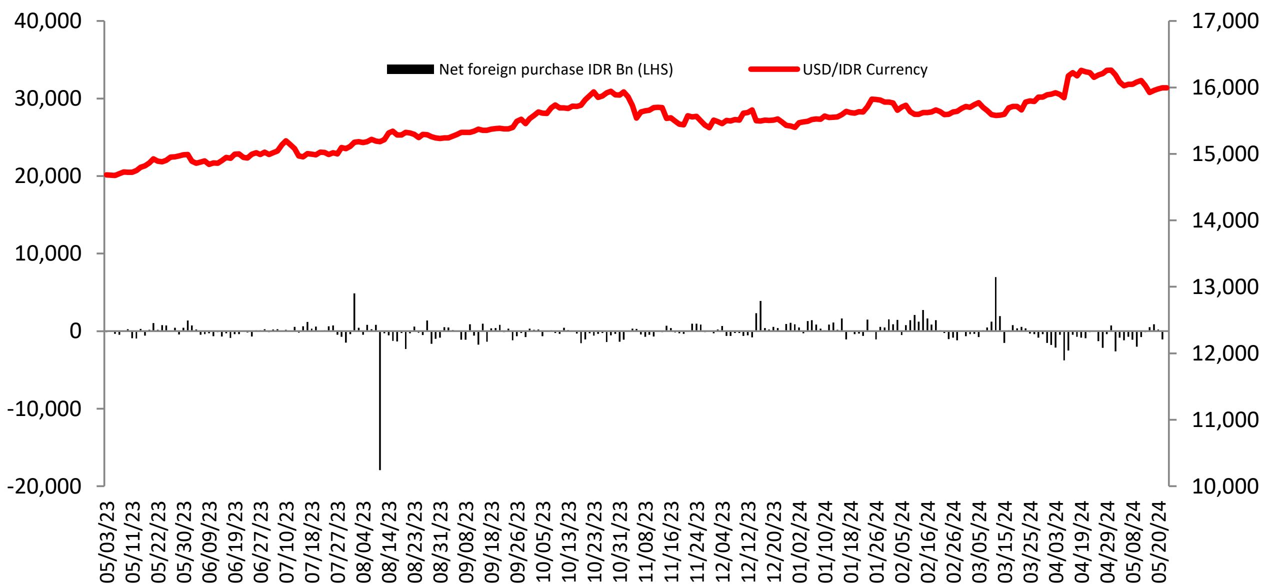
The bond market recovery that has pushed strongly last week, has halted toward this week. Today’s Govt Bond market performance was a little mixed with a mixture of good and bad performance in several sectors, due to lack of catalyst. Foreign investors has started to slowly enter Indo bond market. However, sentiment is driven by several updates on domestic macro front, which has given a cautious and wait-and-see tone. BI decided to maintain BI7DRR today at 6.25%, while giving us the signal that BI expect to see US rate cut starting toward end of this year. BI also remain data dependent on its policy framework, and focus more on stability. On the other hand, current account deficit at 1Q24 was reported at USD 2.16 bn, larger deficit compared to last quarter, which still exhibit vulnerabilities in Indo external balance.

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR90	FR0090 Govt	95.8	0.0	(0.9)	5Y
FR91	FR0091 Govt	97.3	0.3	(1.7)	10Y
FR93	FR0093 Govt	95.8	0.3	(2.7)	15Y
FR92	FR0092 Govt	102.1	0.1	(1.7)	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	98.3	(0.0)	0.3	15-8-2025
PBS003	INDOIS 6 01/15/27	98.7	0.0	0.5	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	101.4	0.0	1.1	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	99.2	0.0	0.4	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	7,222.4	0.5	(0.7)	
Thailand	SET Index	1,370.8	(0.6)	(3.2)	
Korean Stock Exch.	KOSPI Index	2,723.5	(0.0)	2.6	
Straight Times	FSSTI Index	3,307.9	(0.2)	2.1	
Kuala Lumpur	KLCI Index	1,622.1	(0.3)	11.5	
Philipines	PCOMP Index	6,607.2	(0.4)	2.4	
Nikkei	NKY Index	38,617.1	(0.8)	15.4	
Hang Seng	HSI Index	19,195.6	(0.1)	12.6	
MSCI-Asia pacific	MXAP Index	181.2	(0.7)	6.9	
Global Indices					
Dow Jones	INDU Index	39,873.0	0.2	5.8	
S&P 500	SPX Index	5,321.4	0.3	11.6	
Nasdaq	CCMP Index	16,832.6	0.2	12.1	
FTSE 100	UKX Index	8,391.1	(0.3)	8.5	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,993.0	0.0	(3.7)
Swap-IDR				
1 month	IDSWT1M Index	16,020.0	0.2	3.9
3 month	IDSWT3M Index	16,012.8	0.2	(3.6)
6 month	IDSWT6M Index	16,004.9	0.2	(3.8)
Forward-IDR				
3 month	IDFWT3M Index	16,032.9	0.3	(3.8)
6 month	IDFWT6M Index	16,012.5	(0.0)	(3.2)

*price as of 5/22/2024

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