FOR PROFESSIONAL INVESTORS - 06/19/2024

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Slightly Lower

JCI slightly weakened and closed at 6,727 (-8 points or -0.12%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR 730Bn today and rupiah slightly strengthened to IDR 16,365/USD.

Banking stocks were mostly negative as BBNI (-0.23%), BBTN (-2.49%), BBRI (-1.91%), and BBCA (-1.63%) all closed lower, except MEGA (+0.97%). Consumer names were mostly negative as KLBF (-0.64%), INDF (-2.47%), ICBP (-2.86%), and UNVR (-4.06%) all weakened, except MYOR (+1.26%). Telco stocks were positive as TLKM (+4.04%), FREN (+7.69%), and EXCL (+2.4%) all closed higher. Properties names were negative as JRPT (-2.26%), PWON (-1.52%), LPKR (-6.45%), and CTRA (-3.56%) all weakened. Other movers were DSSA (+14.26%), JPFA (+7.36%), MAPI (-7.14%), and BUMI (-6.76%).

The Jakarta provincial government is giving relaxation for early tax payments on land and building tax payments (PBB-P2) for the year 2024. The principal tax would be exempted by 100% for properties with taxable sales value below Rp2bn.

BOND MARKET

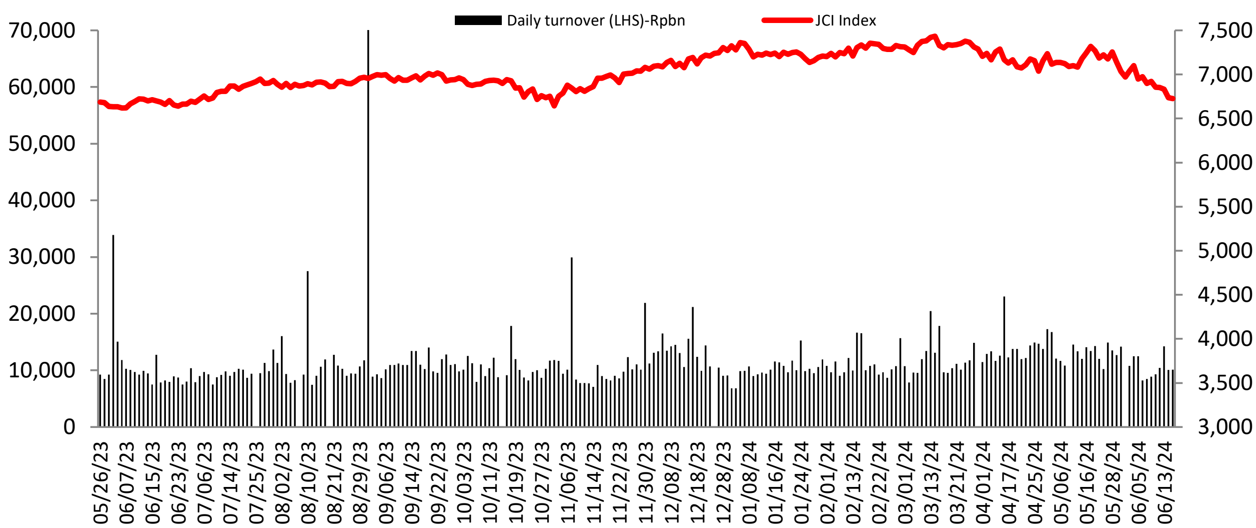
SUKUK AUCTION

During the long weekend, Prabowo's team made an official statement that the news on increasing debt ratio is baseless. Indonesia bond market received positive sentiment today with Rupiah opened at 16,405 level. As soon as market opened, we seen 5Y FR101 got taken at 99.6 (6.97%) and 10Y FR100 at 96.75 (7.09%). In the morning session, buying interest was seen in short to middle tenor. The 5Y and 10Y benchmarks series remained as market's favorite. Biddish tone was soon heard on the back of local and foreign inflow. Overall yield closed lower around 7 – 12 bps. The 5Y/10Y/15Y/20Y benchmark closed at mid-yield of 6.99%/7.11%/7.12%/7.12%

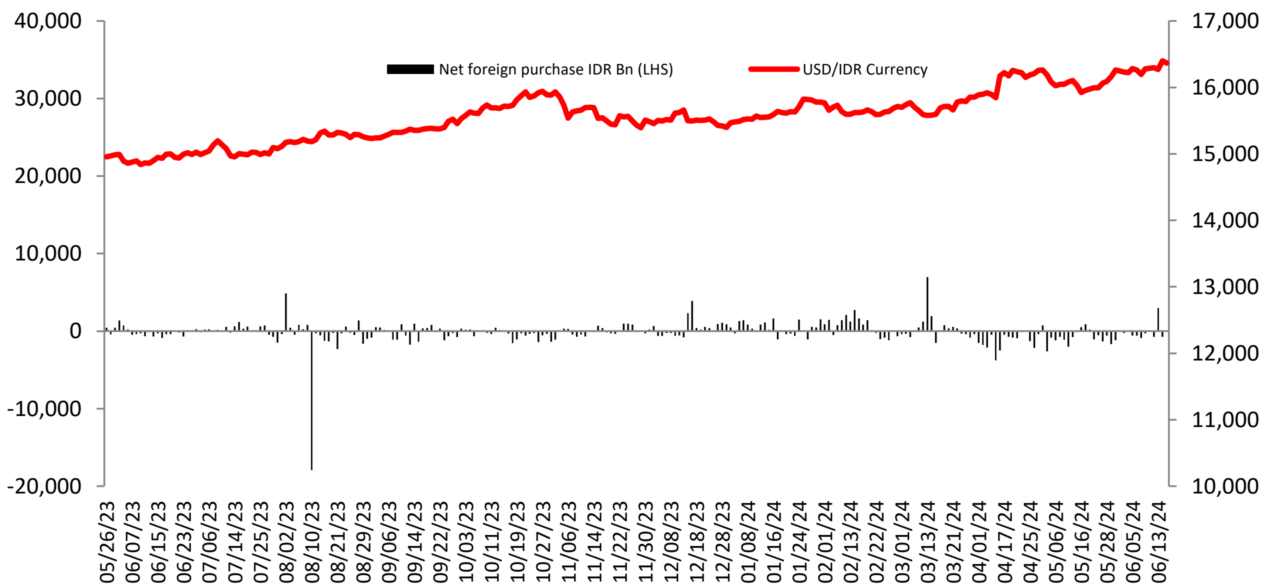
In today sukuk auction, government received incoming bids totaling at IDR 16.338Tn only. MoF managed to lower the issuance to IDR 8.05Tn (initial target IDR 10Tn). The series absorbed (against incoming bids) on the auction were IDR 0.2Tn (IDR 2.17Tn) 6mo SPN-S, IDR 1Tn (IDR 3.37Tn) 9mo SPN-S, IDR 3.5Tn (IDR 5.5Tn) 2Y PBS32, IDR 0.8Tn (IDR 1.3Tn) 4Y PBS30, IDR 0.1Tn (IDR 0.42Tn) 13Y PBS4, IDR 1.05Tn (IDR 1.13Tn) 17Y PBS39 and IDR 1.4Tn (IDR 2.44Tn) 25Y PBS38 at cut off yields of 6.8%, 6.95%, 7%, 7.03%, 7%, 7.05% and 7.25% respectively.

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	95.7	0.0	(0.6)	5Y
FR91	FR0091 Govt	96.0	0.3	(3.1)	10Y
FR93	FR0093 Govt	95.9	(0.0)	(2.2)	15Y
FR92	FR0092 Govt	100.7	0.0	(3.1)	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	98.5	0.0	0.4	15-8-2025
PBS003	INDOIS 6 01/15/27	98.1	(0.1)	0.1	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	101.0	(0.2)	0.6	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.4	(0.0)	(0.5)	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	6,726.9	(0.1)	(7.5)	
Thailand	SET Index	1,301.6	0.3	(8.1)	
Korean Stock Exch.	KOSPI Index	2,797.3	1.2	5.3	
Straight Times	FSSTI Index	3,304.0	0.1	2.0	
Kuala Lumpur	KLCI Index	1,599.8	(0.4)	10.0	
Philipines	PCOMP Index	6,366.0	(0.0)	(1.3)	
Nikkei	NKY Index	38,570.8	0.2	15.3	
Hang Seng	HSI Index	18,430.4	2.9	8.1	
MSCI-Asia pacific	MXAP Index	179.2	0.7	5.8	
Global Indices					
Dow Jones	INDU Index	38,834.9	0.1	3.0	
S&P 500	SPX Index	5,487.0	0.3	15.0	
Nasdaq	CCMP Index	17,862.2	0.0	19.0	
FTSE 100	UKX Index	8,177.9	(0.2)	5.7	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	16,365.0	0.2	(5.9)
Swap-IDR				
1 month	IDSWT1M Index	16,372.5	0.5	6.2
3 month	IDSWT3M Index	16,382.8	0.6	(6.0)
6 month	IDSWT6M Index	16,239.9	(0.2)	(5.3)
Forward-IDR				
3 month	IDFWT3M Index	16,389.5	0.6	(6.1)
6 month	IDFWT6M Index	16,421.8	0.7	(5.8)

*price as of 6/19/2024

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