



FOR PROFESSIONAL INVESTORS - 01/27/2021

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

BEARISH

JCI weakened and closed at 6,109 (-31 points or -0.5%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR 98bn today and rupiah slightly strengthened to IDR 14,050/USD.

Banking stocks were negative as BDMN (-3.28%), BBNI (-1.65%), BMRI (-1.02%), BBRI (-0.65%), and BBKA (-0.44%) all weakened. Consumer names were negative as MYOR (-1.39%), KAEF (-6.98%), KLBF (-2.27%), HMSP (-1.06%), and UNVR (-1.72%) all down. Mining stocks were negative as ITMG (-4.23%), PTBA (-2.9%), TINS (-6.25%), ANTM (-4.49%), and INCO (-6.5%) all down. Construction names were positive as WIKA (+14.58%), WSKT (+10.51%), PTPP (+10.39%), and ADHI (+7.17%) all up. Other movers were SMCB (+20%), TBIG (+7.14%), INTP (-6.39%), and BRPT (-6.13%).

Gov't decided to increase the 2021 PEN budget by +37.2% to Rp553.09tn. The healthcare sector will see the highest increase from Rp25.4tn to Rp104.7tn for Covid-19 handling. Social safety net will also be increased from Rp110tn to Rp150tn albeit still lower than Rp220tn realized in PEN 2020.

BOND MARKET

SLIGHTLY HIGHER

Indonesia bond market traded slightly higher today. We heard buying interest from local and offshore names towards front to middle tenor. Most traded bonds today, 5Y FR81 and 10Y FR87 traded as high as 104.5 (5.33%) and 102.2 (6.2%). Yields were lower by around 2 – 4 bps across the curve. In the meantime, MoF held third Green Shoe Option today after yesterday's sukuk auction and received the incoming bids of IDR 8.1572Tn. MoF managed to absorb IDR 7Tn and concentrated to 25Y PBS28. The winners get the benchmark series at the weighted average yields of the original auction yesterday.

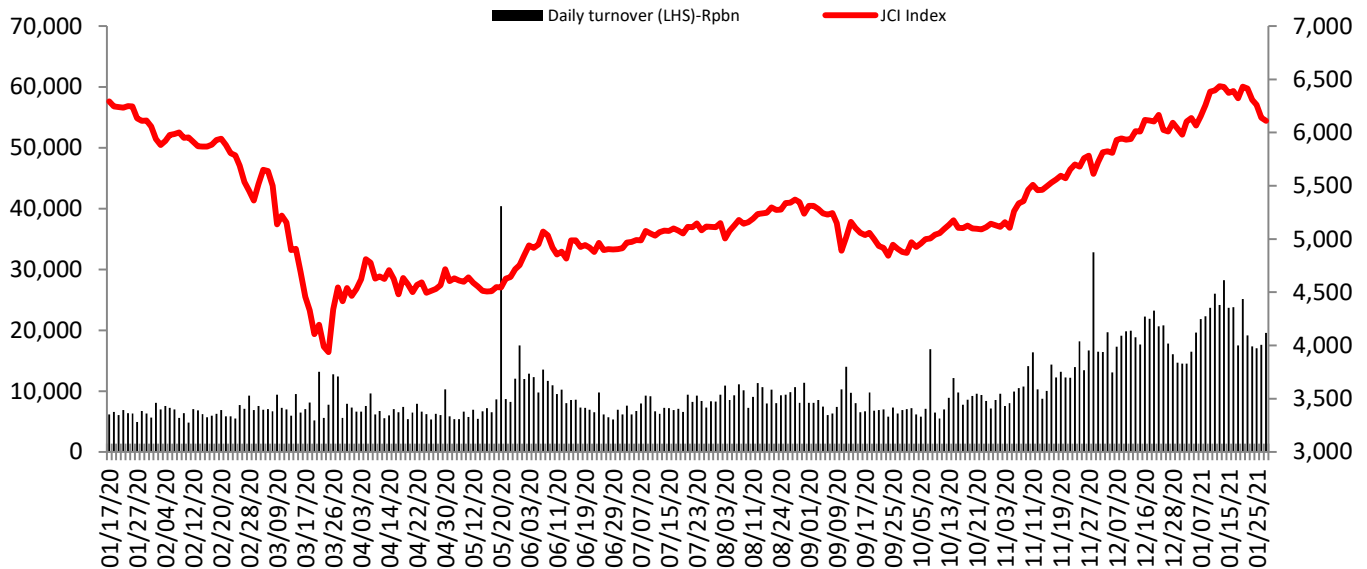


BNP PARIBAS
ASSET MANAGEMENT

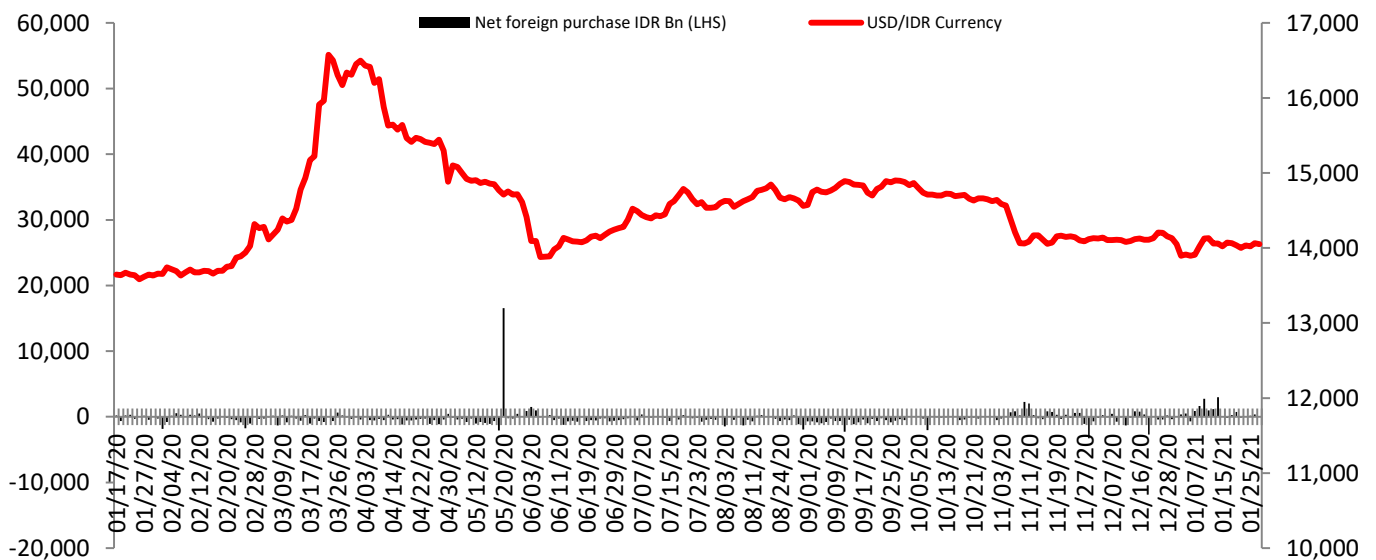
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GRAPHS & TABLES

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	101.3	(0.0)	(0.4)	5Y
FR82	FR0082 Govt	102.2	0.2	(2.5)	10Y
FR80	FR0080 Govt	99.9	(0.1)		15Y
FR83	FR0083 Govt	107.1	0.1	(3.3)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,109.2	(0.5)	2.2	
Thailand	SET Index	1,498.1	(1.0)	3.4	
Korean Stock Exch.	KOSPI Index	3,122.6	(0.6)	8.7	
Straight Times	FSSTI Index	2,958.6	0.4	4.0	
Kuala Lumpur	KLCI Index	1,580.6	0.3	(2.9)	
Philippines	PCOMP Index	6,863.6	(1.6)	(3.9)	
Nikkei	NKY Index	28,635.2	0.3	4.3	
Hang Seng	HSI Index	29,297.5	(0.3)	7.6	
MSCI-Asia pacific	MXAP Index	212.5	(1.3)	6.3	
<u>Global Indices</u>					
Dow Jones	INDU Index	30,937.0	(0.1)	1.1	
S&P 500	SPX Index	3,849.6	(0.1)	2.5	
Nasdaq	CCMP Index	13,626.1	(0.1)	5.7	
FTSE 100	UKX Index	6,614.7	(0.6)	2.4	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,050.0	0.1	0.0
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,110.3	0.3	0.1
3 month	IDSWT3M Index	14,105.1	0.3	(0.1)
6 month	IDSWT6M Index	14,105.0	0.4	(0.0)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,128.4	0.1	0.2
6 month	IDFWT6M Index	14,243.0	0.2	1.2
				(1.1)

*price as of 1/26/2021



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