

FOR PROFESSIONAL INVESTORS - 11/13/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

FLAT

JCI was flat and closed at 5,461 (+2 points or +0.04%) today. Shares across regional markets were mixed as investors were assessing the warnings from 3 top central banks yesterday that the prospect of a vaccine is not enough to put an end to the economic challenges created by the pandemic. Meanwhile, foreign investors recorded net outflow of IDR 238Bn today and rupiah was stabilized at IDR 14,170/USD.

Banking stocks were mostly positive as BBRI (+1.27%), BBNI (+5.12%), BMRI (+1.21%), and BBTN (+1.57%) all rose, except BBKA (-0.47%). Consumer names were mixed as HMSP (+0.7%) and KLBF (+0.67%) advanced, while INDF (-1.05%), ICBP (-0.77%), and UNVR (-0.64%) declined. Pulp & paper stocks were positive as INKP (+1.62%) and TKIM (+1.89%) all advanced. Telco names were mixed as ISAT (+2.33%) up, while FREN (-6.15%) and TLKM (-1.64%) down. Other movers were MAPB (+19.05%), CITA (+5.75%), MPRO (-2.88%), and EMTK (-2.7%).

Financial Services Authority (OJK) estimates banks loan growth at the level of 2-3% in 2020 and 5-6% in 2021. In addition, OJK also stated that banks' NPL ratio could reach 16% if they don't do restructuring to Covid-19 impacted borrowers.

BOND MARKET

SLIGHTLY HIGHER

The bond market traded slightly higher today as market players positioning ahead auction and BI meeting next week. Prices moved in tight range with overall market tone biddish, despite profit taking action on the later stage. Market witnessed trading flow particularly in the belly curve by mixed players. The 10Y FR82 traded as high as 105.35 (6.26%) while 11Y FR87 traded repeatedly at 101.35 (6.31%). At the end of the day, bonds yield closed 2 to 4 bps lower.

Next week on November 17th 2020, MOF will hold debt auction with IDR 20tn target issuance comprising of 3mo SPN, 9mo SPN, 6Y FR86, 11Y FR87, 15Y FR80, 20Y FR83 and 30Y FR76.

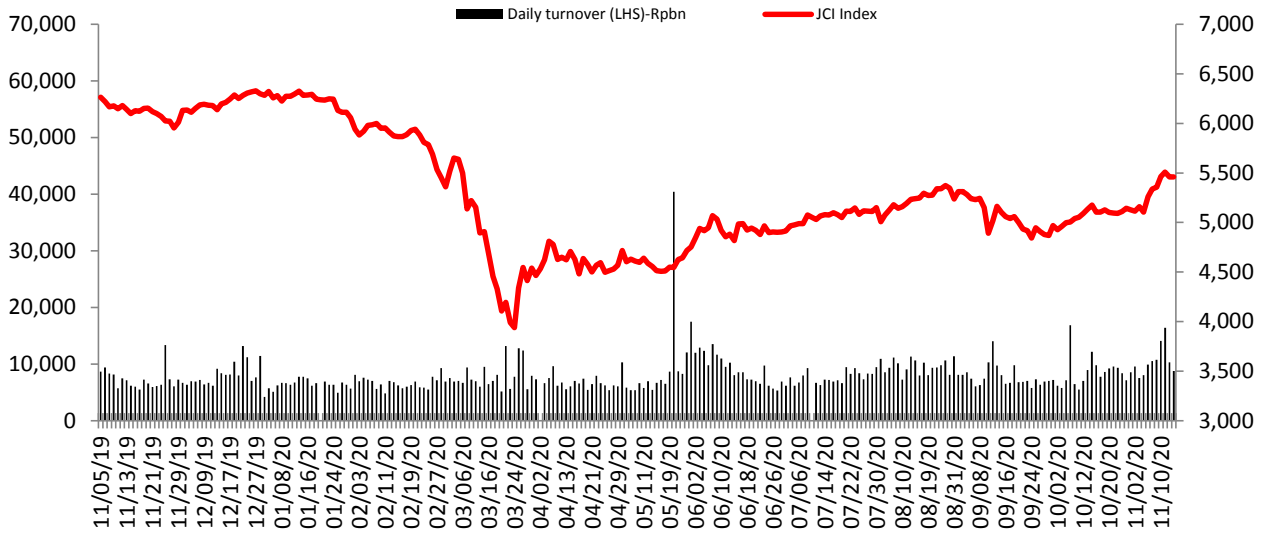


BNP PARIBAS
ASSET MANAGEMENT

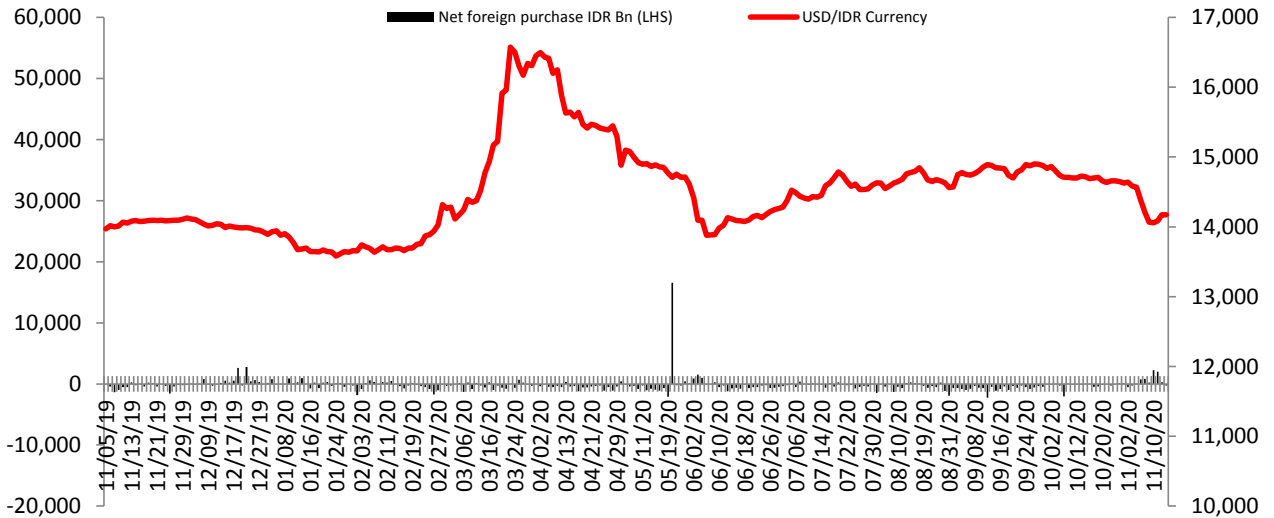
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GRAPHS & TABLES

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	104.7	0.1	4.1	5Y
FR82	FR0082 Govt	105.3	0.2	5.8	10Y
FR80	FR0080 Govt	106.3	0.3	5.9	15Y
FR83	FR0083 Govt	103.2	0.4	3.7	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,461.1	0.0	(13.3)	
Thailand	SET Index	1,346.5	0.8	(14.8)	
Korean Stock Exch.	KOSPI Index	2,493.9	0.7	13.5	
Straight Times	FSSTI Index	2,711.4	(0.0)	(15.9)	
Kuala Lumpur	KLCI Index	1,589.7	(0.1)	0.1	
Philippines	PCOMP Index	6,969.9	(0.8)	(10.8)	
Nikkei	NKY Index	25,385.9	(0.5)	7.3	
Hang Seng	HSI Index	26,156.9	(0.0)	(7.2)	
MSCI-Asia pacific	MXAP Index	185.0	0.3	8.4	
<u>Global Indices</u>					
Dow Jones	INDU Index	29,080.2	(1.1)	1.9	
S&P 500	SPX Index	3,537.0	(1.0)	9.5	
Nasdaq	CCMP Index	11,709.6	(0.7)	30.5	
FTSE 100	UKX Index	6,315.1	(0.4)	(16.3)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,170.0	0.0	(2.1)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,193.8	0.9	1.5
3 month	IDSWT3M Index	14,192.2	0.6	(2.4)
6 month	IDSWT6M Index	14,205.0	0.8	(2.4)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,210.4	0.6	(1.9)
6 month	IDFWT6M Index	14,400.2	1.0	(1.5)

*price as of 11/12/2020

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