

FOR PROFESSIONAL INVESTORS - 04/19/2022

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

SLIDE DOWN

JCI weakened and closed at 7,199 (-76 points or -1.05%) today. Shares across regional markets were mostly positive. Meanwhile, foreign investors recorded net inflow of IDR 423Bn today and rupiah was stabilized at IDR 14,344/USD.

Banking stocks were mostly negative as BBNI (-0.3%), MEGA (-0.81%), BMRI (-0.66%), and BBKA (-0.97%) all down, except BBRI (+0.44%). Consumer names were mixed as INDF (+1.22%), ICBP (+1.06%), and SIDO (+1.64%) rose, while UNVR (-1.18%) and KLBF (-1.56%) declined. Material stocks were positive as TPIA (+4.25%) and BRPT (+2.91%) all advanced. Properties names were negative as BSDE (-0.51%), LPKR (-1.56%), CTRA (-1.49%), and SMRA (-2.1%) all closed lower. Other movers were ISAT (+11.31%), IBST (+8.7%), ESSA (-6.46%), and ACES (-6.11%).

World Bank has lowered its estimate for global growth in 2022 to 3.2% (vs 4.1% from its January prediction). The decline was spurred by a cut in the outlook for Europe and Central Asia, which include Russia and Ukraine.

BOND MARKET

Sukuk Day & BI Rate Stayed at 3.5%

IDR bond market relatively quiet in the morning session with prices moved within range lacking fresh catalyst. There was no significant price movement in the market with only limited trading seen in the benchmark series. Market has only started to be busy in the second session after Bank Indonesia announced that the central bank keep 7-days repo rate unchanged at 3.5% as expected. Overall the yield closed the day higher by around 1 – 4 bps compared to yesterday closing.

In today sukuk auction, government received incoming bids totaling only at IDR 7.537Tn from total initial target at IDR 9Tn. MoF decided to downsize the issuance to IDR 2.01Tn. The series absorbed (against incoming bids) on the auction were IDR 1.55Tn (IDR 2.679Tn) 2Y PBS31, IDR 0.15Tn (IDR 0.332Tn) 4Y PBS32, IDR 0.01Tn (IDR 0.379Tn) 6Y PBS30, IDR 0.2Tn (IDR 2.558Tn) 12Y PBS29 and IDR 0.1Tn (IDR 1.238Tn) 25Y PBS33 at cut off yields of 4.90%, 5.27%, 6.05%, 6.70% and 6.95% respectively. No winner on 6mo SPN-S. Since total issuance below the initial target, MoF will conduct an additional auction (Green Shoe Option) tomorrow.

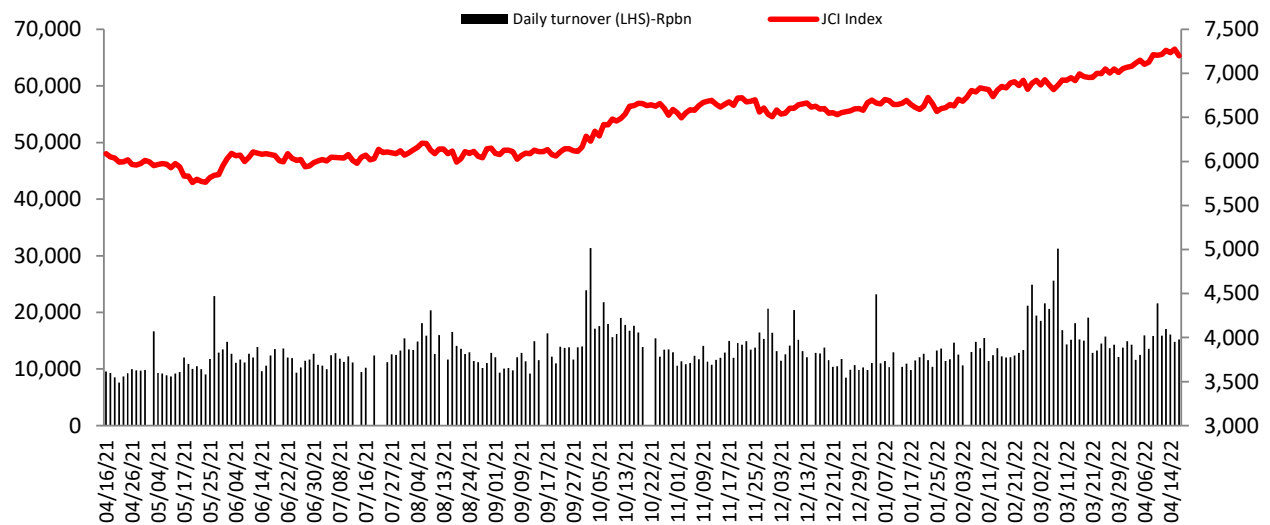


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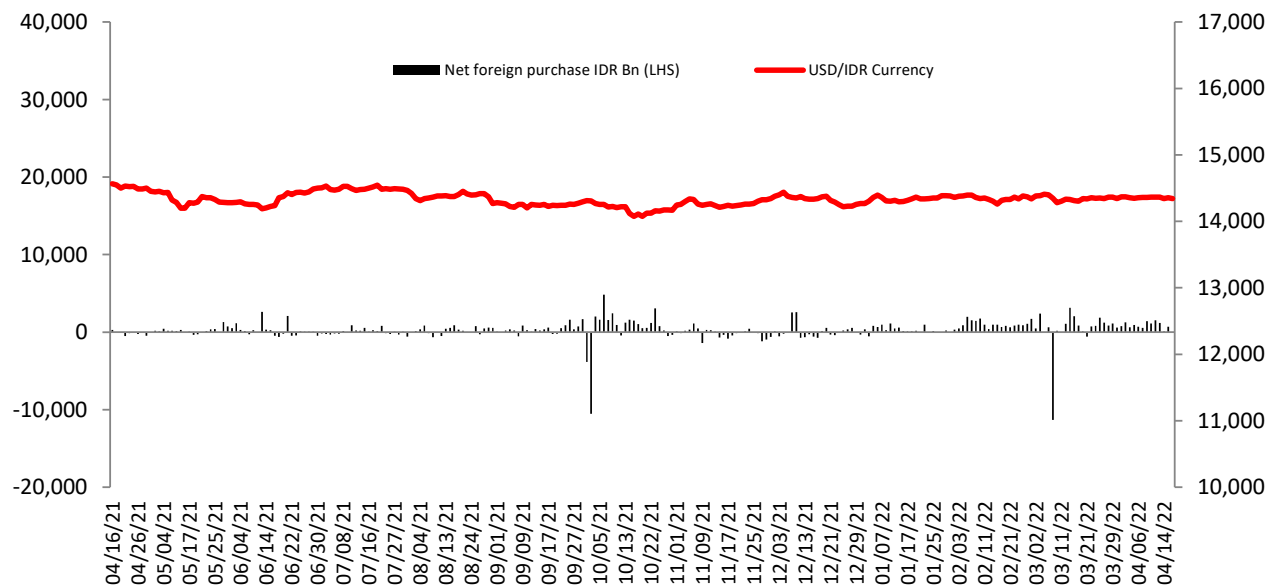
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GRAPHS & TABLES

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	96.6	(0.1)	(4.3)	5Y
FR82	FR0082 Govt	95.9	0.0	(4.9)	10Y
FR80	FR0080 Govt	95.7	(0.0)		15Y
FR83	FR0083 Govt	98.8	(0.0)	(3.7)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,199.2	(1.0)	9.4	
Thailand	SET Index	1,679.0	0.7	1.3	
Korean Stock Exch.	KOSPI Index	2,718.9	1.0	(8.7)	
Straight Times	FSSTI Index	3,313.4	0.3	6.1	
Kuala Lumpur	KLCI Index	1,581.1	(0.5)	0.9	
Philippines	PCOMP Index	7,037.7	0.6	(1.2)	
Nikkei	NKY Index	26,985.1	0.7	(6.3)	
Hang Seng	HSI Index	21,027.8	(2.3)	(10.1)	
MSCI-Asia pacific	MXAP Index	172.3	(1.0)	(10.8)	
<u>Global Indices</u>					
Dow Jones	INDU Index	34,411.7	(0.1)	(5.3)	
S&P 500	SPX Index	4,391.7	(0.0)	(7.9)	
Nasdaq	CCMP Index	13,332.4	(0.1)	(14.8)	
FTSE 100	UKX Index	7,604.2	(0.2)	3.0	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,344.0	0.1	(0.6)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,347.6	(0.1)	0.6
3 month	IDSWT3M Index	14,355.0	0.0	(0.6)
6 month	IDSWT6M Index	14,352.0	0.0	(0.6)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,374.6	(0.0)	(0.5)
6 month	IDFWT6M Index	14,515.0	0.0	(0.9)
			(0.0)	(0.9)

*price as of 4/19/2022


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