



FOR PROFESSIONAL INVESTORS - 05/29/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

STILL UP

JCI recorded 4 consecutive gains and closed at 4,754 (+37 points or +0.79%) today or the highest level since early Apr 2020. Shares across regional market were mixed as President Trump's planned press conference on China threatened to further strain ties between the world's 2 largest economies. Meanwhile, foreign investors recorded net inflow on 2nd day of IDR 86Bn today and rupiah advanced to IDR 14,610/USD.

Banking stocks were mixed as BBRI (+8.06%), BMRI (+4.2%), and BBNi (+4.64%) inched higher, while BDMN (-4.69%) and BBCA (-1.98%) down. Consumer names were mixed as KLBFI (+4.43%), HMSP (+0.78%), and GGRM (+1.72%) up, while ICBP (-2.1%) and UNVR (-3.43%) corrected. Material stocks were positive as BRPT (+5.88%) and TPIA (+0.34%) closed higher. Properties names were mixed as LPKR (+8.88%) and CTRA (+5.5%) advanced, while BSDE (-3.79%) and PWON (-3.72%) declined. Other movers were EMTK (+7.31%), ADRO (+6.8%), PTBA (-6.94%), and JSMR (-6.82%).

Gov't estimates debt to GDP ratio to increase to 37.6% of GDP in 2020 (from 30.2% of GDP in 2019) due to widen budget deficit to 6.27% of GDP.

BOND MARKET

MUTED

Indonesia bond market opened with wide spread as players turned defensive and stood sideline despite Rupiah post better performance today. Only few trades were seen in the morning session with light trading volume, while in the afternoon session market completely quiet. The overall market tone was mixed, no significant price action took place. The 10Y FR82 was repeatedly traded at 97.75 (7.31%). The 5Y/10Y/15Y/20Y benchmark closed the week at mid yield of 6.77%/7.29%/7.77%/7.72%. Rupiah closed at 14,610.

There will be fresh supply next week as Indonesia Debt Management Office ("DMO") will hold conventional bond auction with IDR 20tn issuance target. The series that will be issued are 3M SPN, 1Y SPN, 5Y FR81, 10Y FR82, 15Y FR80, 20Y FR83 and 28Y FR76.

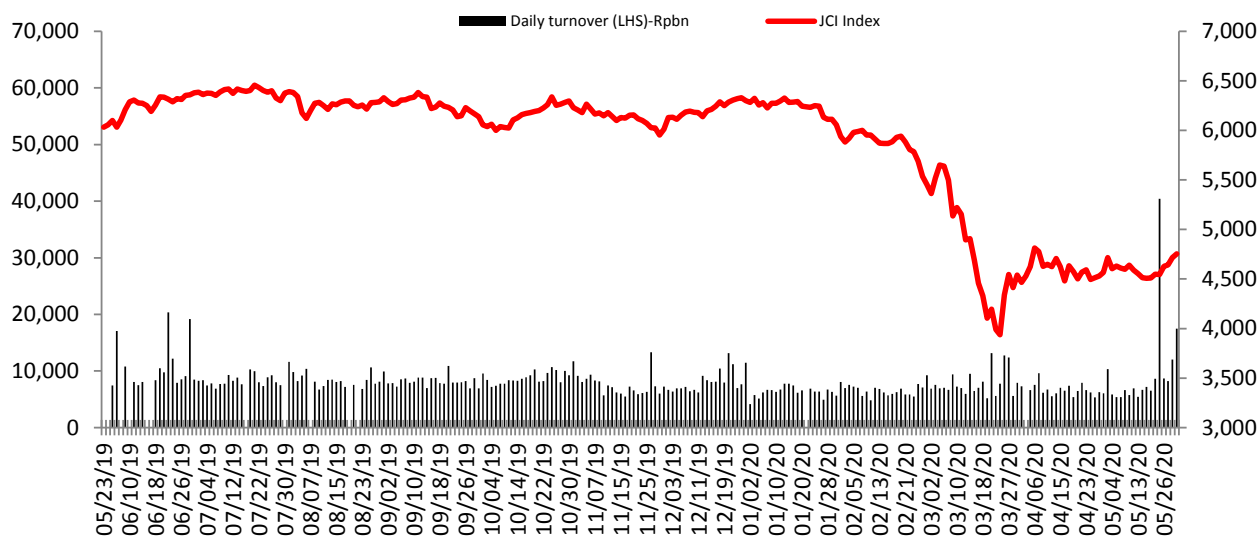


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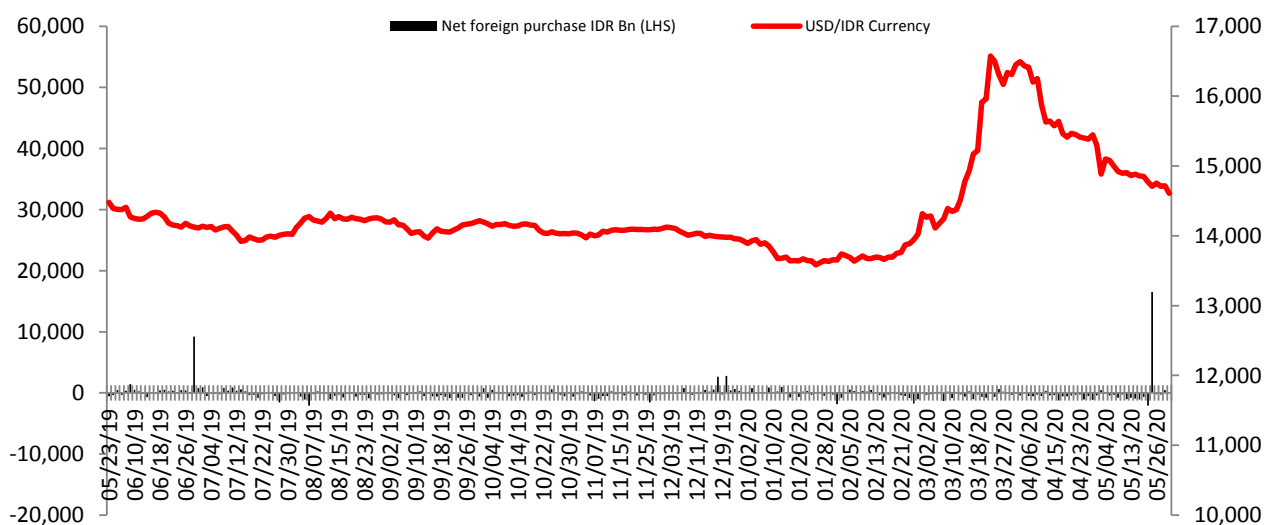
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GRAPHS & TABLES

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	98.8	0.1	(1.7)	5Y
FR82	FR0082 Govt	97.9	0.2	(1.7)	10Y
FR80	FR0080 Govt	97.5	0.0	(2.9)	15Y
FR83	FR0083 Govt	97.5	0.2	(2.1)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	4,753.6	0.8	(24.5)	
Thailand	SET Index	1,342.9	0.4	(15.0)	
Korean Stock Exch.	KOSPI Index	2,029.6	0.1	(7.6)	
Straight Times	FSSTI Index	2,510.8	(0.2)	(22.1)	
Kuala Lumpur	KLCI Index	1,473.3	1.1	(7.3)	
Philippines	PCOMP Index	5,838.8	4.8	(25.3)	
Nikkei	NKY Index	21,877.9	(0.2)	(7.5)	
Hang Seng	HSI Index	22,961.5	(0.7)	(18.5)	
MSCI-Asia pacific	MXAP Index	150.8	0.9	(11.6)	
<u>Global Indices</u>					
Dow Jones	INDU Index	25,400.6	(0.6)	(11.0)	
S&P 500	SPX Index	3,029.7	(0.2)	(6.2)	
Nasdaq	CCMP Index	9,369.0	(0.5)	4.4	
FTSE 100	UKX Index	6,152.2	(1.1)	(18.4)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,610.0	0.7	(5.1)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,789.1	0.2	5.8
3 month	IDSWT3M Index	14,754.7	(0.1)	(6.4)
6 month	IDSWT6M Index	14,761.2	(0.0)	(6.4)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,807.7	0.0	(6.2)
6 month	IDFWT6M Index	14,925.0	(1.1)	(5.2)
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	260.0	#N/A N/A	#VALUE!

*price as of 5/28/2020

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