

FOR PROFESSIONAL INVESTORS - 02/05/2024

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Weaker

JCI weakened and closed at 7,199 (-40 points or -0.55%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net outflow of IDR 494Bn today and rupiah slightly weakened to IDR 15,705/USD.

Banking stocks were mostly negative as BBTN (-0.78%), BBNI (-0.43%), BBKA (-1.29%), and BBRI (-1.28%) all declined, except BMRI (+2.25%). Consumer names were mixed as UNVR (+0.95%), MYOR (+1.27%), and KLBF (+0.32%) closed higher, while ICBP (-0.86%) and INDF (-1.56%) down. Material stocks were negative as BRPT (-1.9%) and TPIA (-1.37%) all declined. Pulp & paper names were negative as TKIM (-2.71%) and INKP (-2.77%) all declined. Other movers were ESSA (+7.92%), SSMS (+7.79%), DSSA (-12.91%), and ANTM (-5.57%).

The Ministry of Trade has confirmed that the highest retail price (HET) for Minyakita subsidized cooking oil, will increase after the election on February 2024.

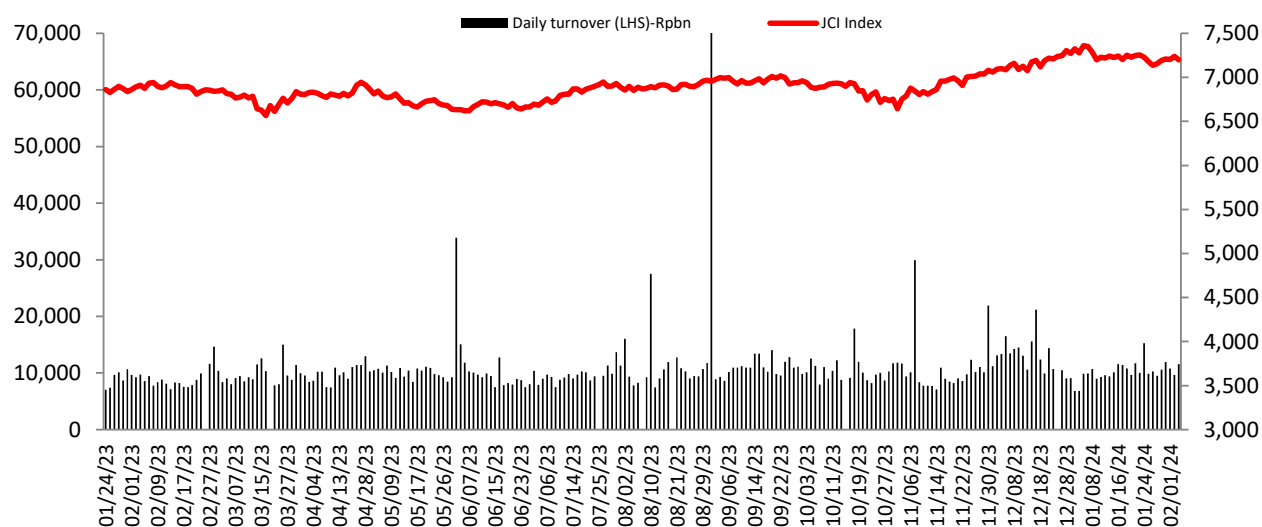
BOND MARKET

Weaker and Sukuk Auction

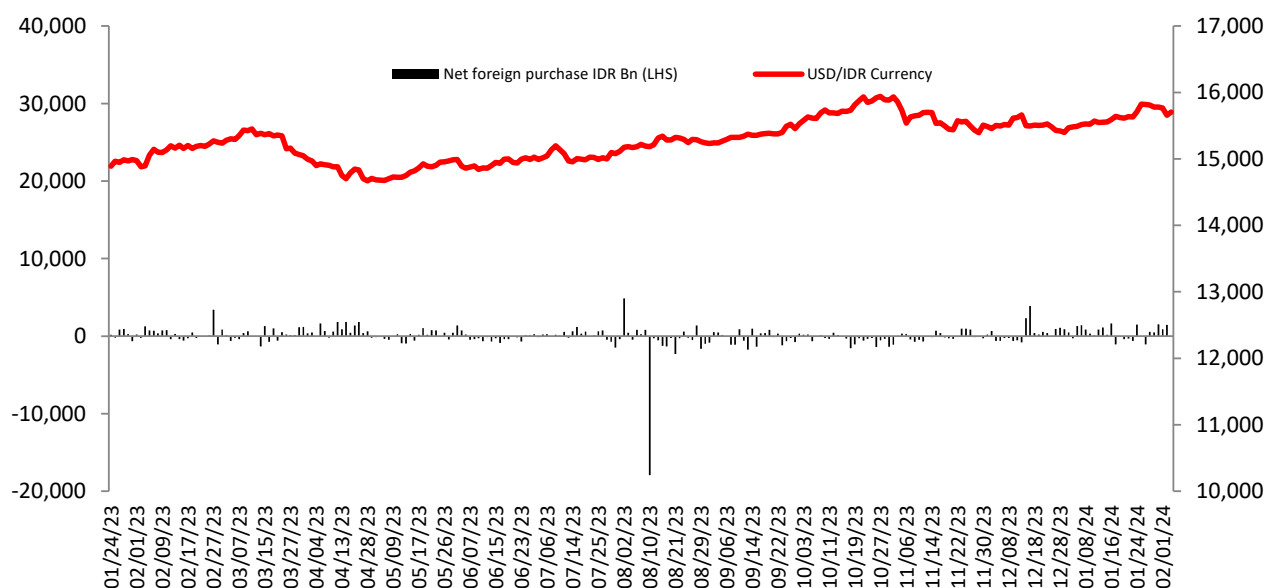
After US NFP Data last Friday, Indonesia bond market starts the week with higher yield by 5 – 8 bps after 10Y UST flew higher to 4.05% from previously at 3.85%. Rupiah started the day at 15,725 and traded stable at 15,700 – 15,725 during the day. As soon as market opened, we heard 5Y FR101 and 10Y FR100 given at 101.65 (6.49) and 100.35 (6.58). Selling activities for benchmark series were driven by foreign banks while local names were on the buy side. We still heard intervention done in the market by BI, as an effort to stabilize bond market. The 5Y/10Y/15Y/20Y benchmark closed at mid-yield of 6.53%/6.61%/6.76%/6.85%. In today sukuk auction, MoF released the incoming bids data which amounts to IDR 23.65Tn, MoF managed to downsize the issuance to IDR 11.5Tn. The series absorbed (against incoming bids) on the auction were IDR 0.1Tn (IDR 2.03Tn) 3mo SPNS, IDR 5.8Tn (IDR 9.22Tn) 2Y PBS32, IDR 2.55Tn (IDR 3.74Tn) 4Y PBS30, IDR 0.55Tn (IDR 1.35Tn) 13Y PBS4, IDR 0.1Tn (IDR 0.17Tn) 17Y PBS39 and IDR 2.05Tn (IDR 2.31Tn) 25Y PBS38 at cut off yields of 6.4%, 6.52%, 6.5%, 6.68%, 6.8% and 6.98% respectively.

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>					
FR90	FR0090 Govt	96.7	0.0	0.4	5Y
FR91	FR0091 Govt	98.9	(0.3)	(0.2)	10Y
FR93	FR0093 Govt	97.3	(0.2)	(1.2)	15Y
FR92	FR0092 Govt	103.0	(0.4)	(0.8)	20Y
PBS036	INDOIS 5 ¾ 08/15/25	98.6	#VALUE!	0.5	15-8-2025
PBS003	INDOIS 6 01/15/27	98.7	0.0	0.5	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	100.5	0.0	0.2	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.4	(0.1)	(0.4)	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,198.6	(0.6)	(1.0)	
Thailand	SET Index	1,383.9	(0.0)	(2.3)	
Korean Stock Exch.	KOSPI Index	2,591.3	(0.9)	(2.4)	
Straight Times	FSSTI Index	3,134.3	(1.4)	(3.3)	
Kuala Lumpur	KLCI Index	1,511.3	(0.3)	3.9	
Philippines	PCOMP Index	6,728.2	0.3	4.3	
Nikkei	NKY Index	36,354.2	0.5	8.6	
Hang Seng	HSI Index	15,510.0	(0.2)	(9.0)	
MSCI-Asia pacific	MXAP Index	166.5	0.2	(1.7)	
<u>Global Indices</u>					
Dow Jones	INDU Index	38,654.4	0.3	2.6	
S&P 500	SPX Index	4,958.6	1.1	4.0	
Nasdaq	CCMP Index	15,629.0	1.7	4.1	
FTSE 100	UKX Index	7,625.1	0.1	(1.4)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	15,705.0	(0.3)	(2.0)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,695.4	(0.5)	1.8
3 month	IDSWT3M Index	15,657.8	(0.6)	(1.3)
6 month	IDSWT6M Index	15,670.0	(0.6)	(1.6)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,696.6	(0.6)	(1.6)
6 month	IDFWT6M Index	15,713.3	(0.6)	(1.3)

*price as of 2/3/2024


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