FOR PROFESSIONAL INVESTORS - 04/27/2023

DAILY REPORT INDONESIA MARKET WRAP

EQUITY MARKET

ADVANCED

JCI advanced and closed at 6,910 (+88 points or +1.29%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net inflow of IDR 1.8Tn today and rupiah was stabilized at IDR 14,833/USD.

Banking stocks were mostly positive as BBRI (+1.52%), BBCA (+0.82%), BMRI (+0.48%), and BBNI (+1.06%) all advanced, except PNBN (-3.42%). Consumer names were mostly positive as INDF (+2.36%), KLBF (+0.97%), GGRM (+4.05%), and SIDO (+2.5%) all rose, except MYOR (-1.92%). Retailer stocks were mixed as AMRT (+6.99%) and ERAA (+3.06%) advanced, while LPPF (-3.47%) and MAPI (-1.4%) corrected. Pulp & paper names were positive as INKP (+5.67%) and TKIM (+4.63%) all advanced. Other movers were HEAL (+5.47%), ASII (+4.28%), FILM (-6.9%), and INDY (-6.79%).

Indonesia's fiscal realization showed impressive progress in 3M23, with a much stronger fiscal surplus compared to the same period last year at IDR128.5 tn (0.6% of GDP) in 3M23, more than a tenfold increased from 3M22 of IDR11.1 tn (0.06% of GDP).

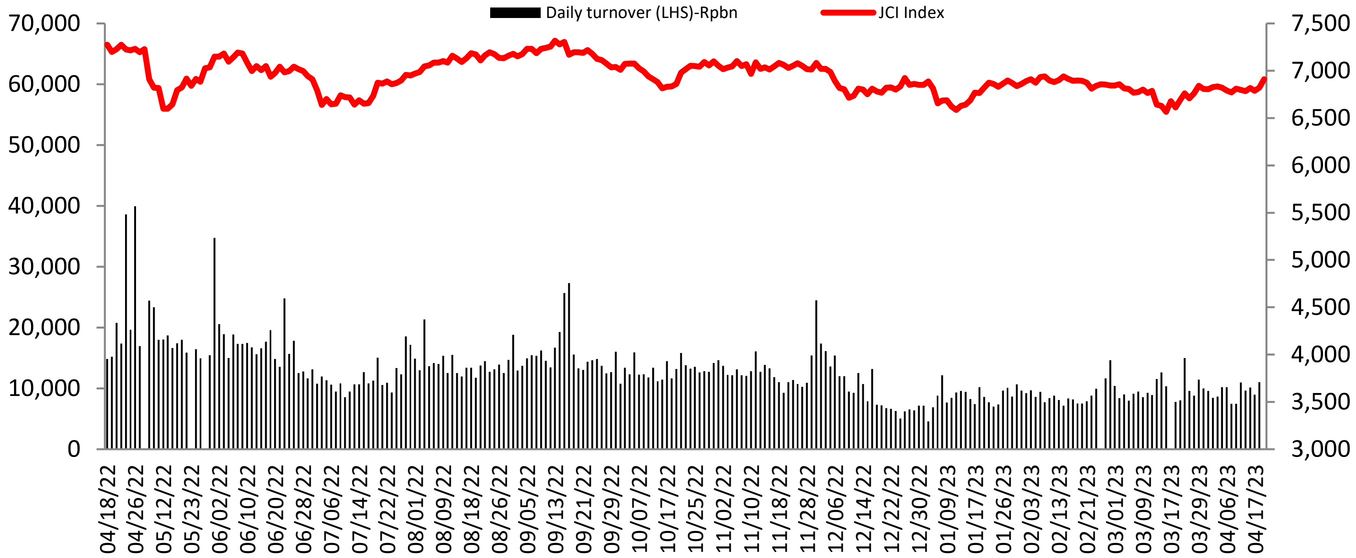
BOND MARKET

QUIET MARKET

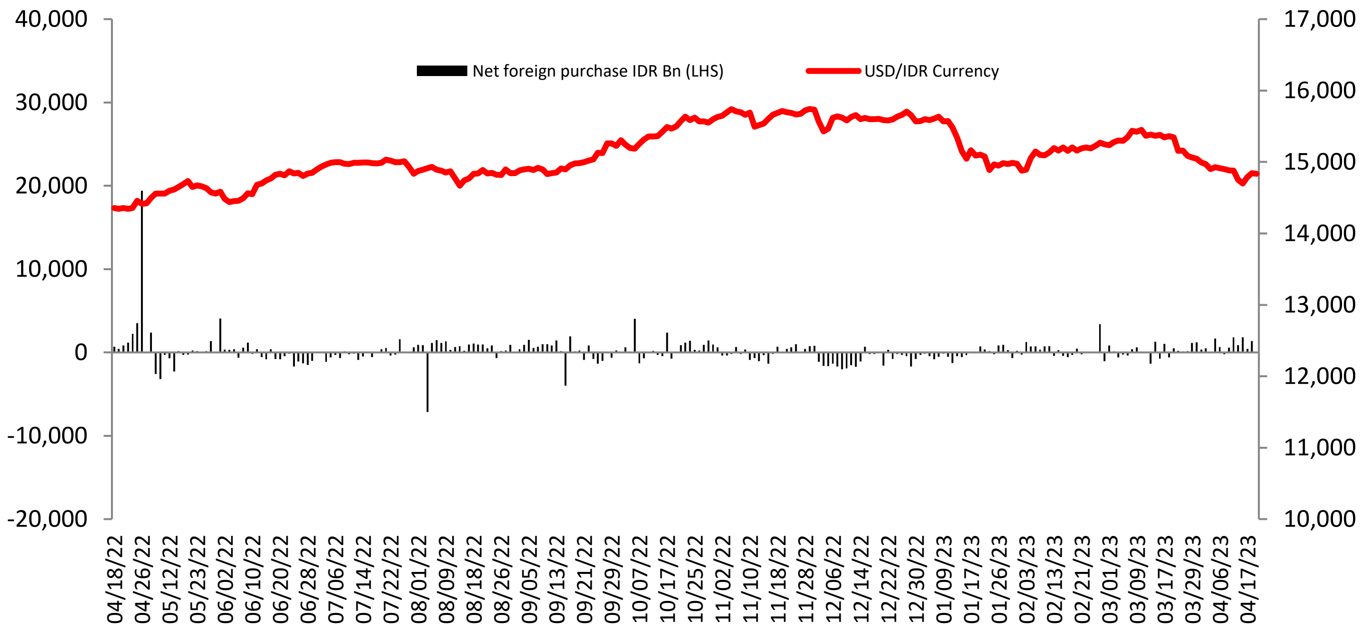
New trading day post festive season holiday was welcomed with enthusiasm in the bond market. Benchmark series was traded strongly as 5Y,10Y,15Y and 20Y indo govt bond yield moved lower significantly to 6.28%, 6.52%, 6.86% and 6.90% respectively, while IDR continued to strengthen. Latest domestic macro backdrop remained robust. Market still await the next FOMC meeting at 4th May 2023, which might conclude US Fed's FFR tightening move, amid looming recession in the Horizon. Domestic market will potentially receive large liquidity inflow in the market as positive catalyst due to large govt bond maturity at May 2023, but there is still inherent risks coming from US debt ceiling issue and signs of recession to fully as cause for caution for entry point in Indo Govt bond market.

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR81	FR0081 Govt	100.6	0.5	1.4	5Y
FR82	FR0082 Govt	103.2	0.7	2.7	10Y
FR80	FR0080 Govt	102.7	0.5	2.2	15Y
FR83	FR0083 Govt	102.7	0.6	2.6	20Y
Asia Pacific					
Jakarta Composite	JCI Index	6,910.1	1.3	0.9	
Thailand	SET Index	1,546.3	0.4	(7.3)	
Korean Stock Exch.	KOSPI Index	2,484.8	(0.2)	11.1	
Straight Times	FSSTI Index	3,293.9	(0.1)	1.3	
Kuala Lumpur	KLCI Index	1,414.3	(0.8)	(5.4)	
Philipines	PCOMP Index	6,540.2	(0.8)	(0.4)	
Nikkei	NKY Index	28,416.5	(0.7)	8.9	
Hang Seng	HSI Index	19,757.3	0.7	(0.1)	
MSCI-Asia pacific	MXAP Index	159.8	(0.6)	2.6	
Global Indices					
Dow Jones	INDU Index	33,530.8	(1.0)	1.2	
S&P 500	SPX Index	4,071.6	(1.6)	6.0	
Nasdaq	CCMP Index	11,799.2	(2.0)	12.7	
FTSE 100	UKX Index	7,865.8	(0.3)	5.6	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,833.0	0.1	5.0
Swap-IDR				
1 month	IDSWT1M Index	14,845.0	0.4	(5.6)
3 month	IDSWT3M Index	14,778.2	0.7	5.1
6 month	IDSWT6M Index	14,856.6	0.5	4.6
Forward-IDR				
3 month	IDFWT3M Index	14,862.1	0.4	4.6
6 month	IDFWT6M Index	14,865.1	1.3	5.0

*price as of 4/25/2023

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