

FOR PROFESSIONAL INVESTORS - 12/21/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

REBOUNDED

JCI advanced and closed at 6,166 (+61 points or +1%) today. Shares across regional markets were mixed after US congress reached a deal of roughly \$900Bn stimulus and the new strain of coronavirus found in the UK. Meanwhile, foreign investors recorded net inflow of IDR 88Bn today and rupiah slightly weakened to IDR 14,130/USD.

Banking stocks were mixed as BBKA (+0.44%) and BBTN (+3.09%) up, while PNBK (-1.72%), BBNI (-0.75%), and BBRI (-1.64%) down. Consumer names were mixed as INDF (+3.3%), UNVR (+0.33%), and ICBP (+0.77%) in green, while KAEF (-3.97%) and HMSP (-2.55%) declined. Telco stocks were positive as ISAT (+20.61%), EXCL (+3.94%), and TLKM (+0.28%) all rose. Poultry names were positive as CPIN (+5.68%), JPFA (+0.92%), and MAIN (+4.17%) all in green. Other movers were MDKA (+23.66%), SSMS (+14.55%), PLIN (-3.85%), and DNET (-3.48%).

President Jokowi inaugurated the Patimban International Port operation on Sunday (20/12). This inauguration was marked by the export of 140 cars to Brunei Darussalam. President is optimistic that Patimban Port will play a strategic role as an export driver in the manufacturing, tourism and agricultural centers spread across West Java.

BOND MARKET

HIGHER YIELD

Indonesia bond market start the week with wide spread and offerish tone. From our side, we heard onshore banks on the sell side while mixed names on the buy side. Market trading focused on benchmark series mainly in the long tenor although pressure was seen across the curve. Although we saw few bottom fishers came into the market, the buying failed to lend a support as prices went further south. Overall the yield curve shifted upward by 6 – 8 bps compared to last Friday's closing level.

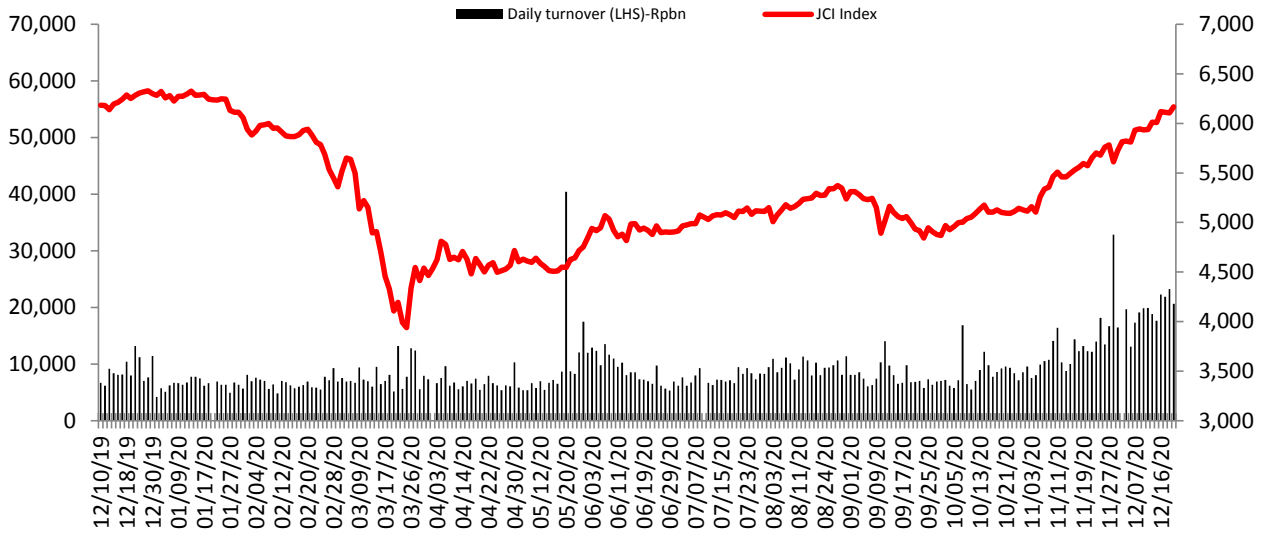


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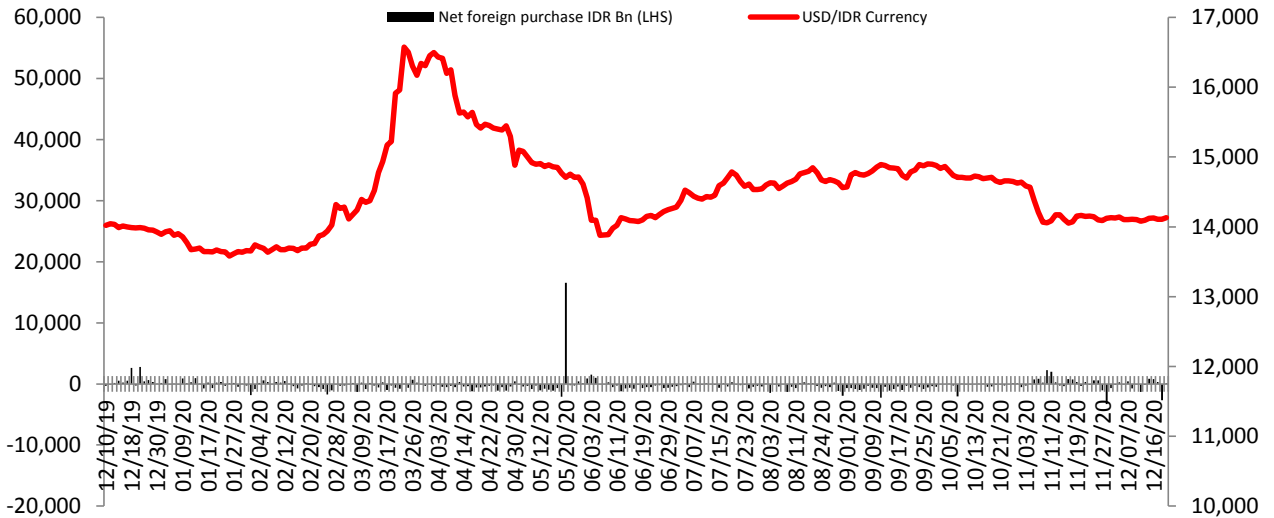
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GRAPHS & TABLES

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 | 105.0 | (0.3) | 4.5 | 5Y |
| FR82 | FR0082 Govt | 107.0 | (0.6) | 7.5 | 10Y |
| FR80 | FR0080 Govt | 110.7 | (0.7) | 10.3 | 15Y |
| FR83 | FR0083 Govt | 110.9 | (0.6) | 11.5 | 20Y |
| <u>Asia Pacific</u> | | | | | |
| Jakarta Composite | JCI Index | 6,165.6 | 1.0 | (2.1) | |
| Thailand | SET Index | 1,401.8 | (5.4) | (11.3) | |
| Korean Stock Exch. | KOSPI Index | 2,778.7 | 0.2 | 26.4 | |
| Straight Times | FSSTI Index | 2,846.5 | (0.1) | (11.7) | |
| Kuala Lumpur | KLCI Index | 1,647.9 | (0.3) | 3.7 | |
| Philippines | PCOMP Index | 7,224.9 | (0.7) | (7.6) | |
| Nikkei | NKY Index | 26,714.4 | (0.2) | 12.9 | |
| Hang Seng | HSI Index | 26,306.7 | (0.7) | (6.7) | |
| MSCI-Asia pacific | MXAP Index | 196.5 | (0.4) | 15.2 | |
| <u>Global Indices</u> | | | | | |
| Dow Jones | INDU Index | 30,179.1 | (0.4) | 5.7 | |
| S&P 500 | SPX Index | 3,709.4 | (0.4) | 14.8 | |
| Nasdaq | CCMP Index | 12,755.6 | (0.1) | 42.2 | |
| FTSE 100 | UKX Index | 6,341.1 | (2.9) | (15.9) | |

| | Bloomberg Code | IDR | % Chg. D-D | % Chg. YTD |
|--------------------|----------------|----------|------------|------------|
| Spot IDR | IDR Curncy | 14,130.0 | (0.1) | (1.9) |
| <u>Swap-IDR</u> | | | | |
| 1 month | IDSWT1M Index | 14,165.0 | 0.1 | 1.3 |
| 3 month | IDSWT3M Index | 14,155.6 | 0.2 | (2.1) |
| 6 month | IDSWT6M Index | 14,150.0 | 0.3 | (2.0) |
| <u>Forward-IDR</u> | | | | |
| 3 month | IDFWT3M Index | 14,289.0 | 0.9 | (2.4) |
| 6 month | IDFWT6M Index | 14,285.0 | (0.3) | (0.7) |

*price as of 12/18/2020

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