



FOR PROFESSIONAL INVESTORS - 03/31/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

SLIGHTLY RECOVER

JCI was traded in the positive territory and closed at 4,539 (+124 points or +2.82%) today. Shares across regional market mostly climbed as China reported stronger-than-anticipated manufacturing data. Meanwhile, foreign investors recorded net outflow on the 2nd day of IDR 309Bn today and rupiah slightly strengthened to IDR 16,310/USD.

Banking stocks were positive as BMRI (+1.74%), BBKA (+0.55%), BBNI (+2.69%), BDMN (+7.46%), and BBRI (+0.33%) all rose. Consumer names led advanced as UNVR (+12.84%), KLBF (+14.83%), ICBP (+5.96%), HMSP (+2.52%), and SDO (+11.96%) closed significantly higher. Mining stocks also contributed positively as PTBA (+14.74%), ADRO (+7.03%), INCO (+6.93%), ITMG (+10.2%), and ANTM (+4.17%) all inched higher. Similar trend for hospital names with MIKA (+13.46%), SILO (+21.7%), and HEAL (+8.5%) all in green. Other movers were BRPT (+20.83%), CPIN (+7.86%), TAMU (-6.74%), and MPRO (-6.57%).

KAI cancels 28 routes to curb the spread of Covid-19. 17 trains from Gambir, 9 trains from Pasar Senen, and 2 trains from Jakarta Kota station would not be operating from 1st April to 1st May. KAI also noted that passenger volume has dropped 70%.

BOND MARKET

AUCTION DAY

Indonesia bond market opened with wide spread as players turned defensive and stood sideline ahead of regular bonds auction. Only limited activity were seen. Limited flow was seen on 5Y and 10Y non-auction series. In the middle of the day, MOF announced incoming bids on conventional bond auction which was recorded IDR 33.515tn. However nothing happened post the announcement. Yield managed to close the day higher around 5 to 8 bps compare to yesterday closing level.

In today auction, MoF managed to upsize issuance to IDR 22.5tn (initial target: IDR 15tn). The series absorbed (against incoming bids) on the auction were IDR 0.32tn (IDR 2.59n) 3mo SPN, IDR 4.3tn (IDR 7.6tn) 12mo SPN, IDR 8tn (IDR 9.463tn) 5Y FR81, IDR 6.35tn (IDR 8.515tn) 10Y FR82, IDR 2.4tn (IDR 3.596tn) 15Y FR80, and IDR 0.85tn (IDR 1.487tn) 20Y FR83 at weighted average yields of 2.5%, 3.45%, 7.15%, 7.83%, 8.23%, and 8.34% respectively. No winner on 30Y FR76.

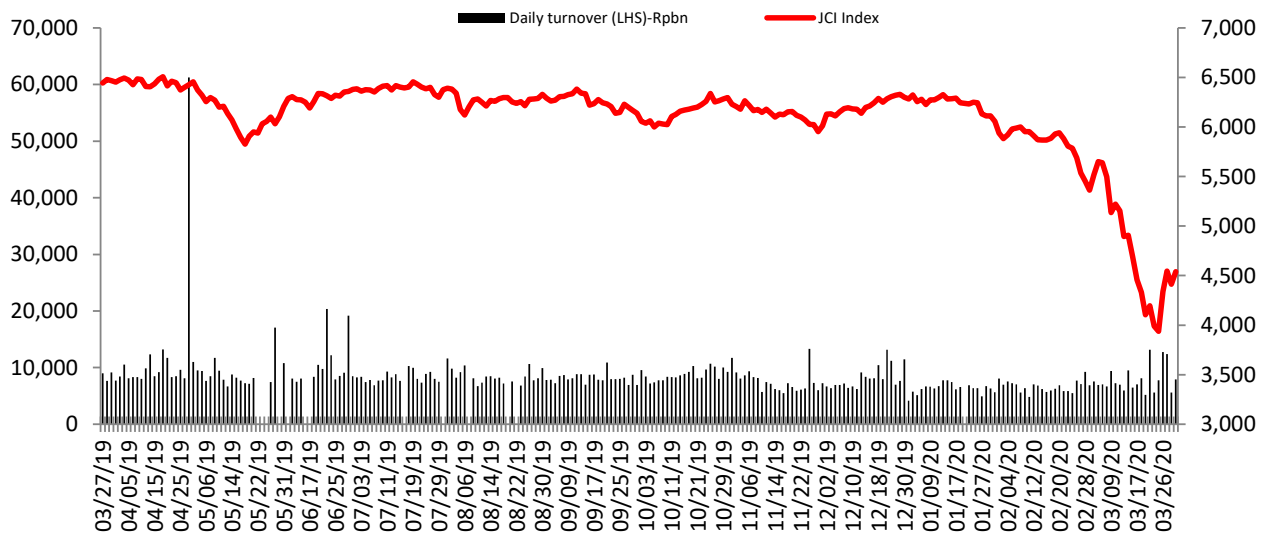


BNP PARIBAS
ASSET MANAGEMENT

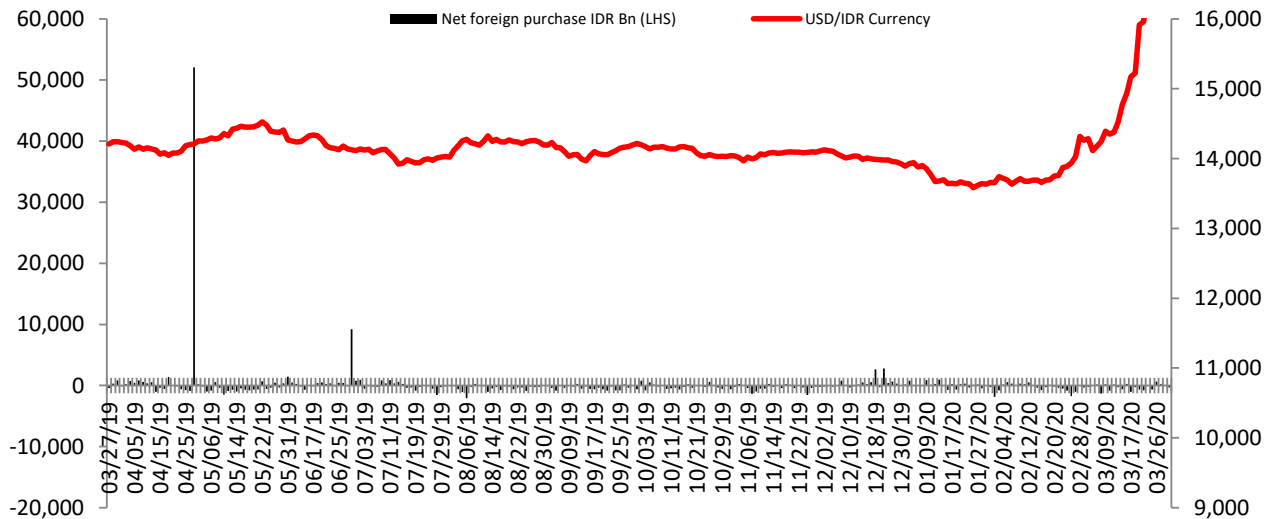
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GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



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	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
<u>Bonds</u>					
FR81	FR0081 Govt	96.9	(0.3)	(3.6)	5Y
FR82	FR0082 Govt	94.0	0.0	(5.6)	10Y
FR80	FR0080 Govt	93.8	(0.0)	(6.6)	15Y
FR83	FR0083 Govt	92.1	0.1	(7.5)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	4,538.9	2.8	(27.9)	
Thailand	SET Index	1,125.9	3.5	(28.7)	
Korean Stock Exch.	KOSPI Index	1,754.6	2.2	(20.2)	
Straight Times	FSSTI Index	2,481.2	2.7	(23.0)	
Kuala Lumpur	KLCI Index	1,350.9	1.7	(15.0)	
Philippines	PCOMP Index	5,321.2	3.7	(31.9)	
Nikkei	NKY Index	18,917.0	(0.9)	(20.0)	
Hang Seng	HSI Index	23,603.5	1.8	(16.3)	
MSCI-Asia pacific	MXAP Index	136.7	(0.8)	(19.9)	
<u>Global Indices</u>					
Dow Jones	INDU Index	22,327.5	3.2	(21.8)	
S&P 500	SPX Index	2,626.7	3.4	(18.7)	
Nasdaq	CCMP Index	7,774.2	3.6	(13.4)	
FTSE 100	UKX Index	5,644.5	1.5	(25.2)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	16,310.0	0.2	(15.0)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	16,187.3	(1.9)	15.8
3 month	IDSWT3M Index	16,338.5	0.5	(17.8)
6 month	IDSWT6M Index	16,395.6	1.5	(18.2)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,354.5	1.0	(17.3)
6 month	IDFWT6M Index	16,330.0	(2.5)	(15.1)
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	249.1	(0.1)	(3.2)

*price as of 3/30/2020

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