FOR PROFESSIONAL INVESTORS - 05/21/2024

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Reversal

JCI weakened and closed at 7,267 (-51 points or -0.69%) today. Shares across regional markets were positive. Meanwhile, foreign investors recorded net inflow of IDR 226Bn today and rupiah slightly weakened to IDR 15,975/USD.

Banking stocks were negative as BBTN (-2.31%), BBNI (-3.77%), BBRI (-2.03%), BBCA (-2.82%), and BMRI (-3.8%) all down. Consumer names were mixed as KLBF (+2%) and INDF (+1.22%) closed higher, while HMSP (-1.27%), MYOR (-1.29%), and ICBP (-0.47%) retreated. Material stocks were negative as TPIA (-0.27%) and BRPT (-10.45%) all declined. Mining names were positive as INCO (+7.52%), ADRO (+1.04%), ANTM (+2.16%), ITMG (+1.14%), and PTBA (+0.34%) all closed higher. Other movers were MEDC (+8.03%), BRMS (+5.48%), SSIA (-12.61%), and TCPI (-5.28%).

The government provides special tax incentives in the new capital city IKN, through Minister of Finance Regulation (PMK) No.28/2024.

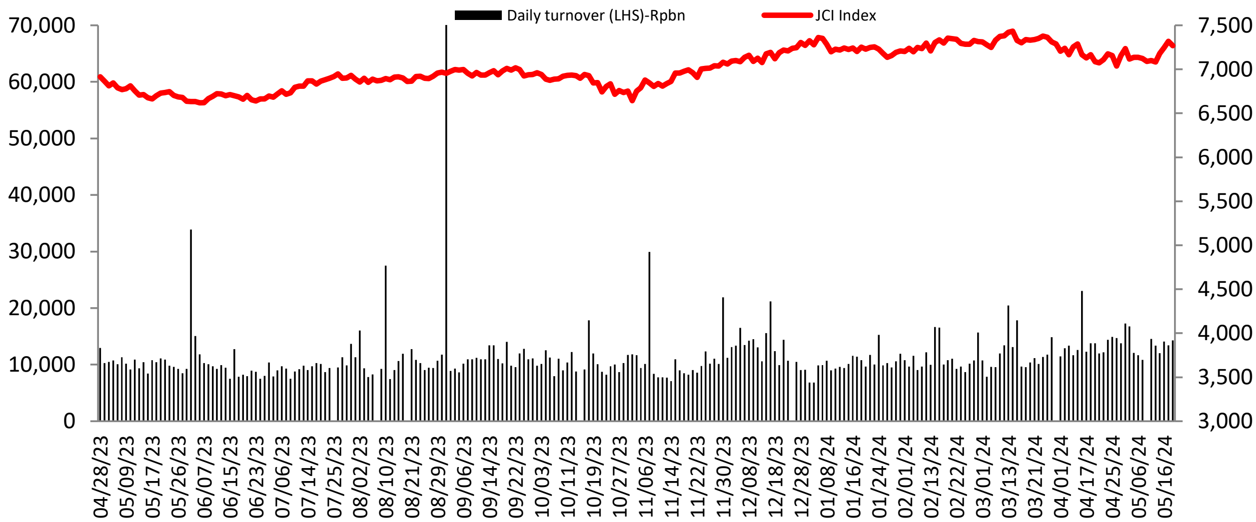
BOND MARKET

Sukuk Auction

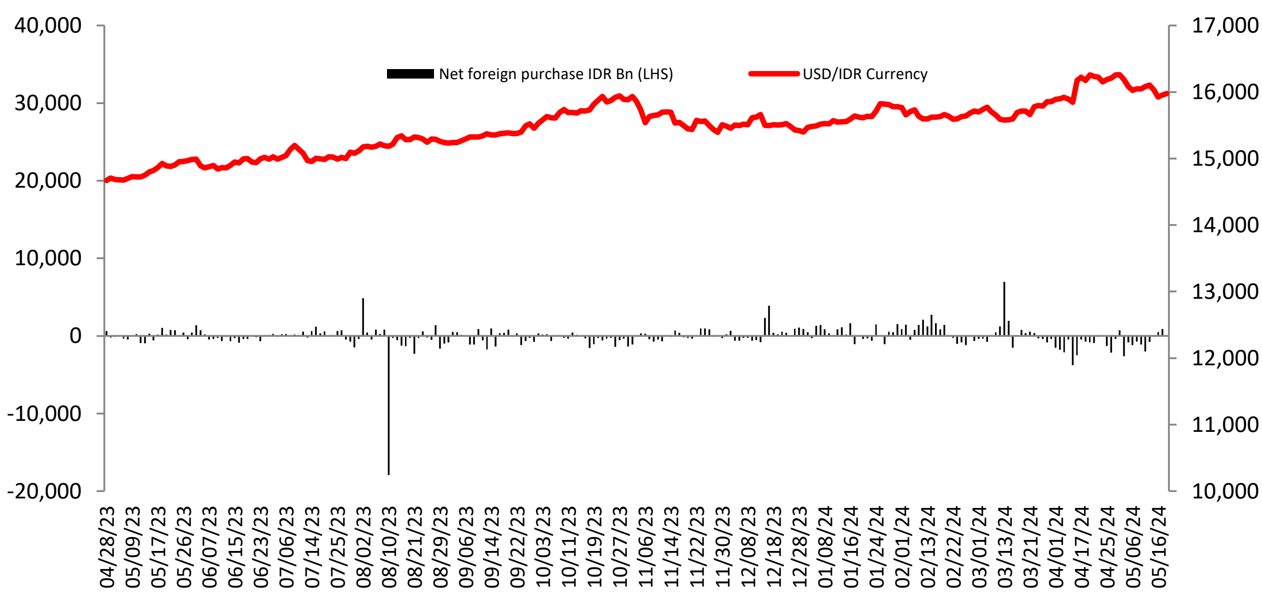
Indonesia bond market closed day with higher yield around 2 – 5 bps. We heard several selling interest from mixed players following higher UST yields last Friday and Indonesia's Current Account deficit data released. In today sukuk auction, government received incoming bids totaling at IDR 16.5Tn only. MoF managed to lower the issuance to IDR 8.1Tn (initial target IDR 10Tn). The series absorbed (against incoming bids) on the auction were IDR 0.25Tn (IDR 2.1Tn) 6mo SPN-S, IDR 0.65Tn (IDR 3.31Tn) 9mo SPN-S, IDR 2.15Tn (IDR 3.79Tn) 2Y PBS32, IDR 0.25Tn (IDR 0.86Tn) 4Y PBS30, and IDR 4.8Tn (IDR 5.52Tn) 25Y PBS38 at cut off yields of 6.55%, 6.8%, 6.91%, 6.85%, and 7.18% respectively.

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR90	FR0090 Govt	95.8	(0.0)	(0.9)	5Y
FR91	FR0091 Govt	97.1	(0.2)	(2.0)	10Y
FR93	FR0093 Govt	95.5	0.2	(3.0)	15Y
FR92	FR0092 Govt	101.8	(0.4)	(1.9)	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	98.3	0.0	0.2	15-8-2025
PBS003	INDOIS 6 01/15/27	98.7	0.0	0.5	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	101.4	(0.0)	1.1	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	99.2	0.0	0.4	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	7,266.7	(0.7)	(0.1)	
Thailand	SET Index	1,379.7	(0.2)	(2.6)	
Korean Stock Exch.	KOSPI Index	2,742.1	0.6	3.3	
Straight Times	FSSTI Index	3,314.1	0.0	2.3	
Kuala Lumpur	KLCI Index	1,627.5	0.7	11.9	
Philipines	PCOMP Index	6,682.8	1.0	3.6	
Nikkei	NKY Index	39,069.7	0.7	16.8	
Hang Seng	HSI Index	19,636.2	0.4	15.2	
MSCI-Asia pacific	MXAP Index	181.9	0.1	7.4	
Global Indices					
Dow Jones	INDU Index	40,003.6	0.3	6.1	
S&P 500	SPX Index	5,303.3	0.1	11.2	
Nasdaq	CCMP Index	16,686.0	(0.1)	11.2	
FTSE 100	UKX Index	8,437.9	0.2	9.1	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,975.0	(0.1)	(3.6)
Swap-IDR				
1 month	IDSWT1M Index	15,977.8	0.2	3.7
3 month	IDSWT3M Index	15,972.8	0.2	(3.4)
6 month	IDSWT6M Index	15,961.0	0.1	(3.5)
Forward-IDR				
3 month	IDFWT3M Index	15,983.4	0.2	(3.5)
6 month	IDFWT6M Index	16,015.6	(0.6)	(3.2)

*price as of 5/18/2024

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