

FOR PROFESSIONAL INVESTORS - 11/22/2022

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Choppy

JCI slightly weakened and closed at 7,031 (-33 points or -0.46%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 433Bn today and rupiah was stabilized at IDR 15,698/USD.

Banking stocks were mostly positive as BBKA (+2.01%), BBNI (+0.82%), BMRI (+0.25%), and PNBK (+0.99%) all closed higher, except MEGA (-0.46%). Consumer names were mostly negative as MYOR (-2.58%), INDF (-1.15%), ICBP (-1.53%), and KLBF (-4.27%) all retreated, except UNVR (+0.22%). Infra stocks were mixed as PGAS (+4.44%) and TBIG (+0.43%) up, TOWR (-0.44%) weakened, and JSR unchanged. Pulp & paper names were negative as TKIM (-0.6%) and INKP (-1.27%) all retreated. Other movers were BIPI (+11.25%), PNLF (+6.25%), ARTO (-6.58%), and SCMA (-4.48%).

Bank Indonesia (BI) targets national economic growth to reach 4.37% in 2023, much lower than the 2023 State Budget assumption of 5.3%. This was triggered by BI's plan to maintain the inflation rate and the rupiah exchange rate against the US dollar through a tight monetary policy.

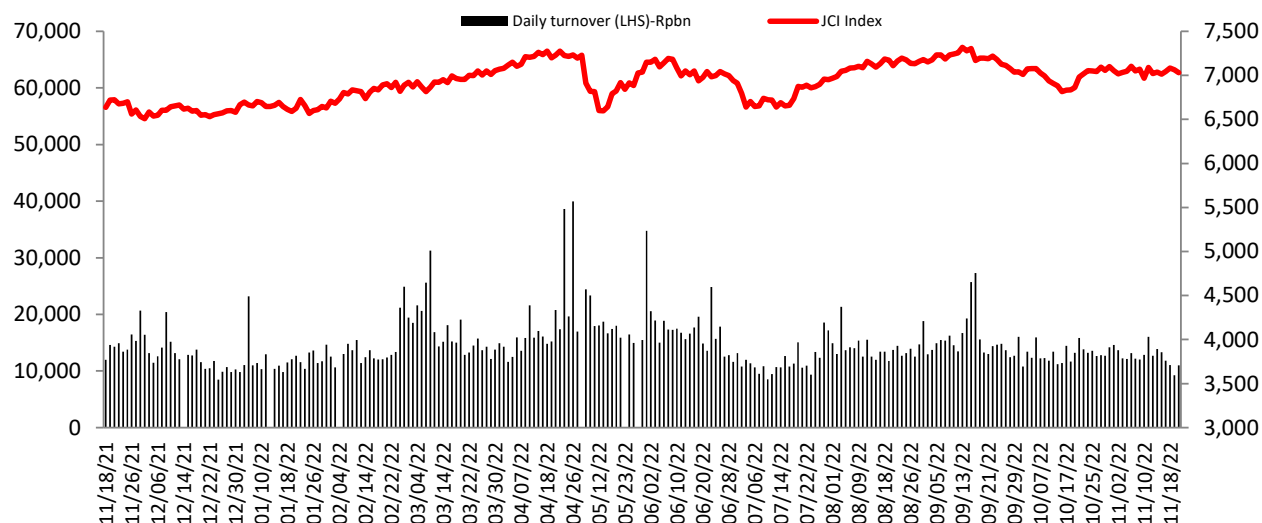
BOND MARKET

AUCTION DAY

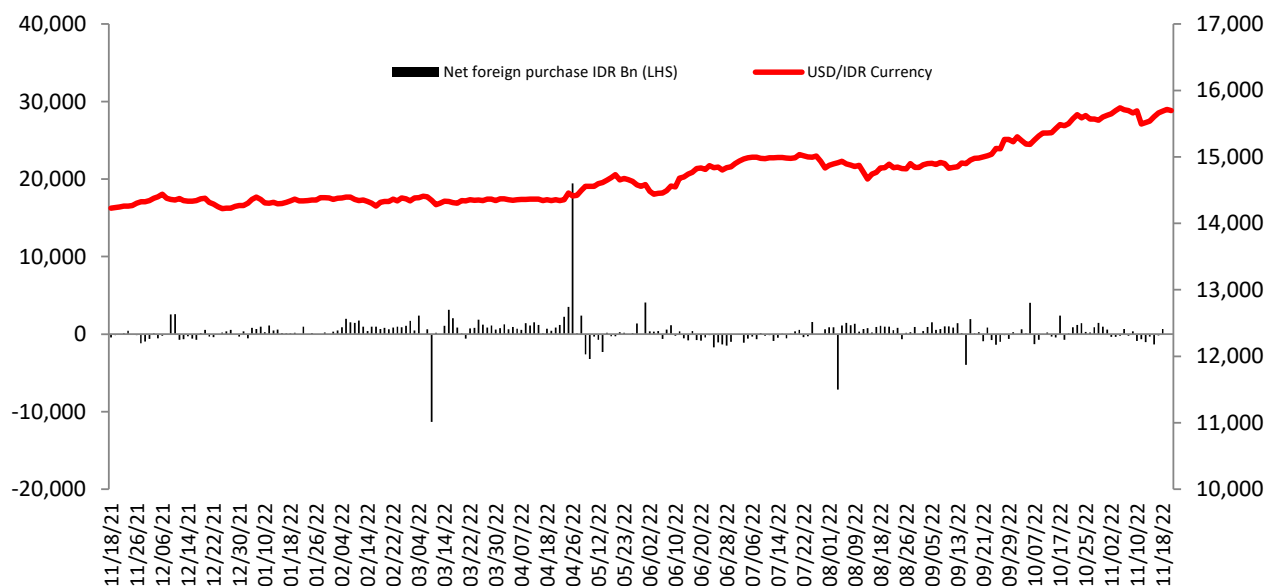
IDR bond market opened firmer ahead of auction as improved risk appetite were seen especially in the 5Y area. Good buying seen in short to belly tenor from mixed names. In line with the better sentiment, MoF also received good demand in today's auction with incoming bids recorded at IDR 30.23tn. Most of the demand went to the 10Y benchmark, followed by the 5Y series. MoF then upsized the issuance to IDR 15.2tn from initial target of IDR 13.5tn. The bond market rally further after the auction result announcement. By end of day, the yield curve shifted lower around 4-18bps compared to yesterday level. The benchmark series of 5, 10, 15 and 20Y closed at mid yield of 6.64%, 6.97%, 6.99% and 7.13% 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>					
FR81	FR0081 Govt	93.9	0.3	(6.9)	5Y
FR82	FR0082 Govt	95.6	0.2	(5.1)	10Y
FR80	FR0080 Govt	94.3	0.1		15Y
FR83	FR0083 Govt	99.7	0.2	(2.8)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,030.6	(0.5)	6.8	
Thailand	SET Index	1,613.2	(0.3)	(2.7)	
Korean Stock Exch.	KOSPI Index	2,405.3	(0.6)	(19.2)	
Straight Times	FSSTI Index	3,265.5	0.5	4.5	
Kuala Lumpur	KLCI Index	1,441.3	(0.5)	(8.1)	
Philippines	PCOMP Index	6,429.7	0.4	(9.7)	
Nikkei	NKY Index	28,115.7	0.6	(2.3)	
Hang Seng	HSI Index	17,424.4	(1.3)	(25.5)	
MSCI-Asia pacific	MXAP Index	150.5	(1.4)	(22.0)	
<u>Global Indices</u>					
Dow Jones	INDU Index	33,700.3	(0.1)	(7.3)	
S&P 500	SPX Index	3,949.9	(0.4)	(17.1)	
Nasdaq	CCMP Index	11,024.5	(1.1)	(29.5)	
FTSE 100	UKX Index	7,435.6	0.8	0.7	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,698.0	0.1	(9.2)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,714.5	0.2	10.2
3 month	IDSWT3M Index	15,690.6	0.0	(9.9)
6 month	IDSWT6M Index	15,706.9	0.1	(10.1)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,698.7	0.0	(9.7)
6 month	IDFWT6M Index	15,745.0	0.2	(9.5)
			(0.1)	(8.4)

*price as of 11/22/2022

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