

FOR PROFESSIONAL INVESTORS - 12/06/2022

# DAILY REPORT INDONESIA MARKET WRAP

# **EQUITY MARKET**

#### Lower Again

JCI weakened and closed at 6,893 (-95 points or -1.36%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR - 1.6Tn today and rupiah weakened to IDR 15,618/USD.

Banking stocks were mostly negative as BBTN (-2.75%), BBNI (-2.05%), BBRI (-0.61%), and BBCA (-1.14%) all declined, except BMRI (+0.23%). Consumer names were negative as KAEF (-3.63%), GGRM (-1.06%), SIDO (-2.6%), HMSP (-3.65%), and KLBF (-1.46%) all declined. Telco stocks were negative as FREN (-2.86%), ISAT (-2.92%), and TLKM (-6.25%) all corrected. Infra names were negative as PGAS (-1.35%), JSMR (-5.65%), TBIG (-2.92%), and TOWR (-2.62%) all retreated. Other movers were HITS (+25%), BYAN (+7.73%), SMGR (-6.82%), and EMTK (-4.62%).

Bank Indonesia projects third party funds to grow by 7-9% in 2023, driven by estimated increase in credit disbursement in 2023 of around 10-12%. In addition to that, bank liquidity is also projected to continue to increase.

## **BOND MARKET**

### Last Auction for 2022

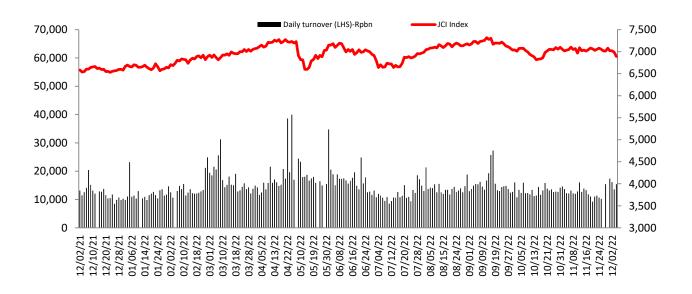
The bond market opened the day with slightly offerish tone and very limited activity in the morning session. Market attention shifted to the last auction of 2022 which gathered solid incoming bids totaling IDR 27.66tn. Post auction result, we heard 5Y FR95 got traded to as high as 99.35 (6.51%), probably due to MoF only awarded small size (less than IDR 1tn) for FR95 on today's auction. However, market was pretty much mute after that and bonds remained rangy until closing. The benchmark series of 5/10/15/20Y closed the day at mid yield 6.17%/6.97%/6.92%/7.07%.

In today's auction, MoF managed to upsize issuance to IDR 15.5tn (initial target: IDR 15tn). The series absorbed (against incoming bids) on the auction were IDR 1tn (IDR 1.87 tn) 3mo SPN, IDR 0.55tn (IDR 0.72tn) 12mo SPN, IDR 0.45tn (IDR 7.23tn) 5Y FR95, IDR 6.05tn (IDR 9.07tn) 10Y FR96, IDR 2.5tn (IDR 2.89tn) 15Y FR98, IDR 3.55tn (IDR 3.97tn) 20Y FR97 and IDR 1.4tn (IDR 1.90tn) 29Y FR89 at weighted average yields of 4.59%, 5.20%, 6.52%, 6.97%, 7.15%, 7.18%, and 7.27% respectively.

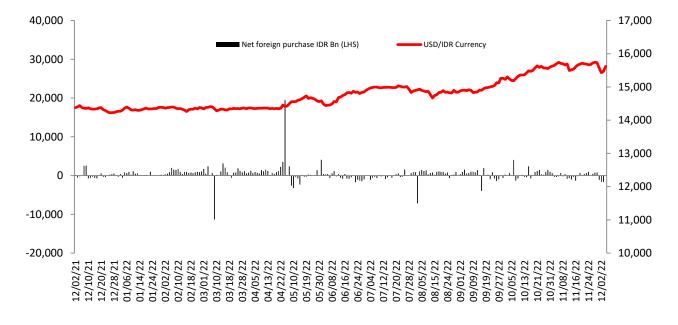


## **GRAPHS & TABLES**

#### **JCI & DAILY TURNOVER**



#### **IDR & NET FOREIGN PURCHASES**



BNP PARIBAS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR81	FR0081 Govt	96.2	(0.0)	(4.7)	5Y
FR82	FR0082 Govt	96.4	(0.2)	(4.4)	10Y
FR80	FR0080 Govt	95.1	(1.1)		15Y
FR83	FR0083 Govt	100.3	(0.8)	(2.3)	20Y
Asia Pacific					
Jakarta Composite	JCI Index	6,892.6	(1.4)	4.7	
Thailand	SET Index	1,633.0	(0.5)	(1.5)	
Korean Stock Exch.	KOSPI Index	2,393.2	(1.1)	(19.6)	
Straight Times	FSSTI Index	3,249.1	(0.6)	4.0	
Kuala Lumpur	KLCI Index	1,471.6	(0.0)	(6.1)	
Philipines	PCOMP Index	6,674.4	3.6	(6.3)	
Nikkei	NKY Index	27,885.9	0.2	(3.1)	
Hang Seng	HSI Index	19,441.2	(0.4)	(16.9)	
MSCI-Asia pacific	MXAP Index	159.1	0.8	(17.6)	
Global Indices					
Dow Jones	INDU Index	33,947.1	(1.4)	(6.6)	
S&P 500	SPX Index	3,998.8	(1.8)	(16.1)	
Nasdaq	CCMP Index	11,239.9	(1.9)	(28.2)	
FTSE 100	UKX Index	7,557.4	(0.1)	2.3	

#### EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,618.0	(1.0)	(8.7)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,435.0	(1.3)	8.2
3 month	IDSWT3M Index	15,408.8	(0.1)	(8.0)
6 month	IDSWT6M Index	15,643.0	(0.6)	(9.6)
Forward-IDR 3 month	IDFWT3M Index	15,413.2	(0.1)	(7.7)
6 month	IDFWT6M Index	15,663.0	(0.7)	(8.9)
			(0.3)	(5.2)

\*price as of 12/6/2022



### DISCLAIMER

INVESTMENT MANAGER IS REGISTERED AND SUPERVISED BY FINANCIAL SERVICES AUTHORITY (OJK). MUTUAL FUND INVESTMENTS CONTAIN RISK. PROSPECTIVE INVESTORS MUST READ AND COMPREHEND THE PROSPECTUS PRIOR TO INVESTING IN MUTUAL FUND. PAST PERFORMANCE DOES NOT REPRESENT FUTURE PERFORMANCE.

This material is issued and has been prepared by PT. BNP Paribas Asset Management a member of BNP Paribas Asset Management (B NPP AM)\*\*. This material is issued and has been prepared by the investment management company.

This material is produced for information purposes only and does not constitute:

1. an offer to buy nor a solicitation to sell, nor shall it form the basis of or be relied upon in connection with any contra ct or commitment whatsoever or 2. any investment advice.

This material makes reference to certain financial instruments (the "Financial Instrument(s)") authorized and regulated in it s/their jurisdiction(s) of incorporation. No action has been taken which would permit the public offering of the Financial Instrument(s) in any other jurisdiction, exc ept as indicated in the most recent prospectus, offering document or any other information material, as applicable, of the relevant Financial Instrument(s) where such action would be required, in particular, in the United States, to US persons (as such term is defined in Regulation S of the United States Securities Act of 1933). Prior to any subscription in a country in which such Financial Instrument(s) is/are registered, investors should verify any legal constraints or restrictions there may be in connection with the subscription, purchase, possession or sale of the Financial Instrument(s).

Investors considering subscribing to the financial instrument(s) should read carefully the most recent prospectus and Key Inv estor Information Document (KIID) and consult the financial instrument(s') most recent financial reports. These documents are available on the website

Opinions included in this material constitute the judgment of PT. BNP Paribas Asset Management at the time specified and may be subject to change without notice. PT. BNP Paribas Asset Management is not obliged to update or alter the information or opinions contained within this material. Investors should consult their own legal and tax advisors in respect of legal, accounting, domicile and tax advice prior to investing in the Financial Instrument(s) in order to make an independent determination of the suitability and consequences of an investment therein, if permitted. Please note that differ ent types of investments, if contained within this material, involve varying degrees of risk and there can be no assurance that any specific investment may either be suitable, appropriate or profitable for a client or prospective client's investment portfolio.

Given the economic and market risks, there can be no assurance that the Financial Instrument(s) will achieve its/their invest ment objectives. Returns may be affected by, amongst other things, investment strategies or objectives of the Financial Instrument(s) and material market and economic conditions, including interest rates, market terms and general market conditions. The different strategies applied to the Investment Products may h ave a significant effect on the results portrayed in this material. Past performance is not a guide to future performance and the value of the investments in Financial Instrument(s) may go down as well as up. Investors may not get back the amount they originally invested.

The performance data, as applicable, reflected in this material, do not take into account the commissions, costs incurred on the issue and redemption and taxes.

\* PT BNP Asset Management (address: Sequis Tower, 29<sup>th</sup> Floor, Jl. Jend. Sudirman Kav. 71, SCBD Lot 11B, Jakarta 12190 - INDONESIA). \*\* "BNP Paribas Asset Management" is the global brand name of the BNP Paribas group's asset management services. The individu al asset management entities within BNP Paribas Asset Management specified herein are specified for information only and do not necessarily carri es on business in your jurisdiction. For further information, please contact PT. BNP Paribas Asset Management.

