

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

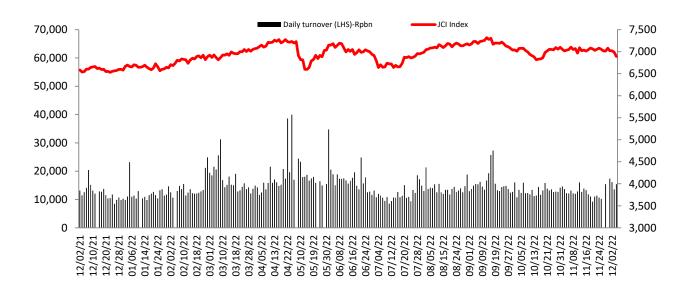
The bond market opened the day with slightly offerish tone and very limited activity in the morning session. Market attention shifted to the last auction of 2022 which gathered solid incoming bids totaling IDR 27.66tn. Post auction result, we heard 5Y FR95 got traded to as high as 99.35 (6.51%), probably 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.

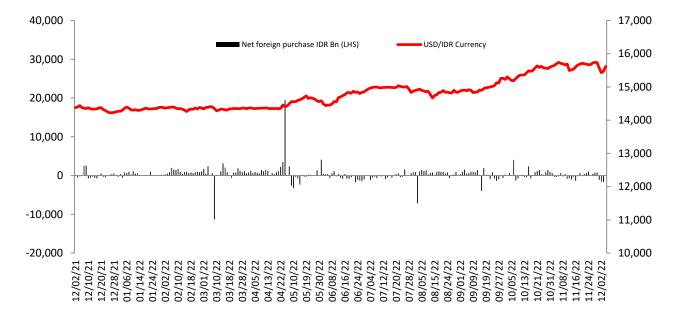


GRAPHS & TABLES

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



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