



FOR PROFESSIONAL INVESTORS - 10/21/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

FLAT

JCI was flat and closed at 5,096 (-3 points or -0.07%) today. Shares across regional markets were mixed following the news that the Five Eyes spy alliance including the US, UK, Canada, Australia and New Zealand would heighten scrutiny of China. Meanwhile, foreign investors recorded net outflow of IDR 119Bn today and rupiah slightly strengthened to IDR 14,633/USD.

Banking stocks were mostly negative as BBRI (-0.31%), BBKA (-0.43%), BNLI (-6.95%), and BMRI (-2.21%) all weakened, except BBNI (+1.46%). Consumer names were mixed as GGRM (+0.92%) and INDF (+0.71%) up, while MYOR (-0.41%), ICBP (-0.26%), and UNVR (-0.63%) declined. Pulp & paper stocks were positive as INKP (+9.54%) and TKIM (+5.76%) all rose. Mining names were mixed as ANTM (+6.28%) and INCO (+3.63%) up, while PTBA (-0.5%), ITMG (-1.5%), and ADRO (-0.83%) down. Other movers were WSKT (+7.69%), EMTK (+7.38%), POLL (-6.95%), and TBIG (-3.33%).

The completion of 3 SOE Sharia bank merger is targeted to complete by 1st Feb 2020. Post-merger, Mandiri will own 51.2% stake in BRIS, BNI own 25% and BRI own 19.4%. That said, Mandiri will become the controlling shareholders of the company.

BOND MARKET

MIXED SENTIMENT

The mixed sentiment continued to be seen in the bond market today. In the morning session, Indonesia bond market received a bullish tone thanks to yesterday auction solid demand that spill into the secondary. We heard unabsorbed auction bidder collected 10Y to longer tenor. The 10Y FR82 benchmark series and 11Y FR87 next year benchmark series which got lifted to 103.4 (6.52%) and 99.6 (6.55%). Unfortunately as usual the positive price action got interrupted by profit takers that came in as soon as London market opened hence capping the price increase. Overall the yield closed the day lower by around 2-4 bps.

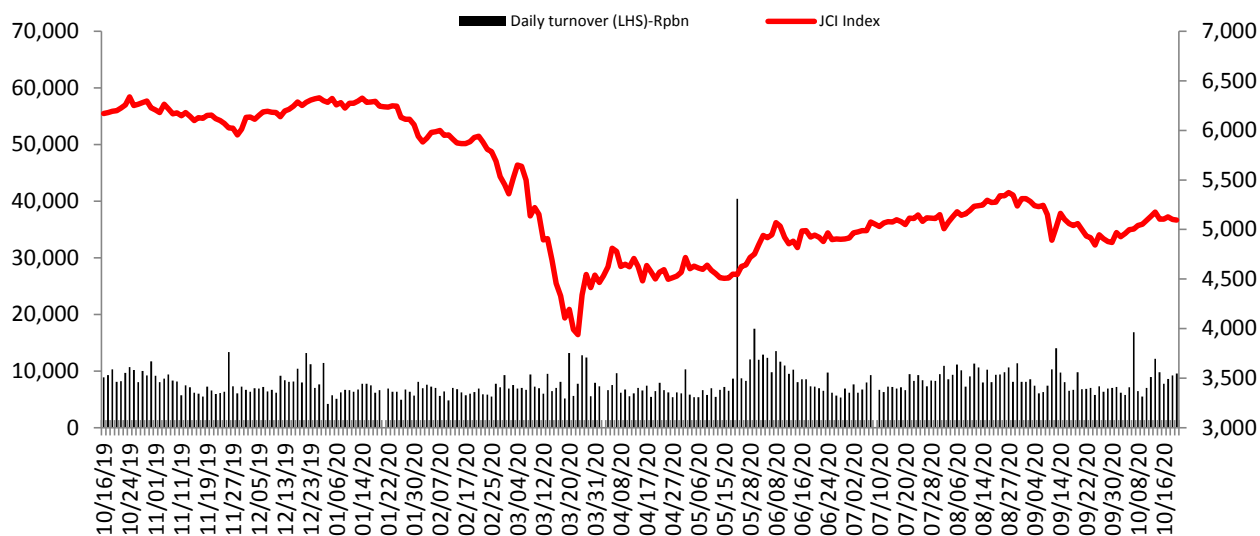


BNP PARIBAS
ASSET MANAGEMENT

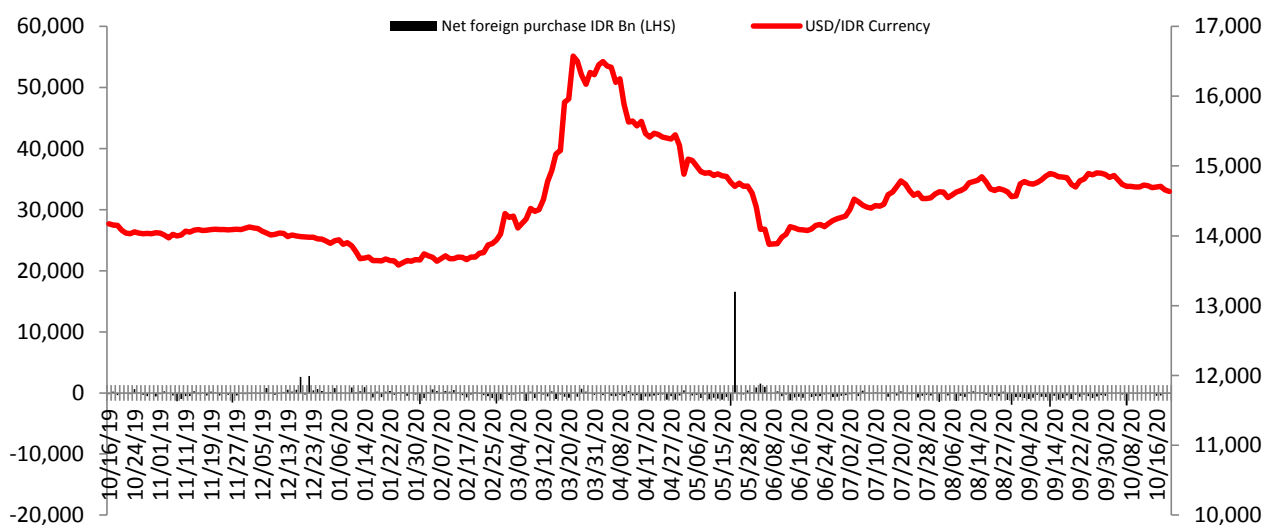
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GRAPHS & TABLES

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	104.2	0.0	3.6	5Y
FR82	FR0082 Govt	103.0	0.3	3.4	10Y
FR80	FR0080 Govt	103.0	0.5	2.7	15Y
FR83	FR0083 Govt	102.8	0.2	3.2	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,096.4	(0.1)	(19.1)	
Thailand	SET Index	1,216.5	0.5	(23.0)	
Korean Stock Exch.	KOSPI Index	2,370.9	0.5	7.9	
Straight Times	FSSTI Index	2,525.6	(0.1)	(21.6)	
Kuala Lumpur	KLCI Index	1,492.4	(1.2)	(6.1)	
Philippines	PCOMP Index	6,278.6	2.7	(19.7)	
Nikkei	NKY Index	23,639.5	0.3	(0.1)	
Hang Seng	HSI Index	24,754.4	0.8	(12.2)	
MSCI-Asia pacific	MXAP Index	175.5	(0.1)	2.8	
<u>Global Indices</u>					
Dow Jones	INDU Index	28,308.8	0.4	(0.8)	
S&P 500	SPX Index	3,443.1	0.5	6.6	
Nasdaq	CCMP Index	11,516.5	0.3	28.4	
FTSE 100	UKX Index	5,813.6	(1.3)	(22.9)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,633.0	0.2	(5.2)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,720.0	(0.1)	5.3
3 month	IDSWT3M Index	14,717.8	(0.2)	(6.2)
6 month	IDSWT6M Index	14,716.3	(0.2)	(6.1)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,724.8	(0.2)	(5.6)
6 month	IDFWT6M Index	14,851.5	(0.1)	(4.7)

*price as of 10/20/2020



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