

FOR PROFESSIONAL INVESTORS - 07/21/2020

DAILY REPORT INDONESIA MARKET WRAP

EQUITY MARKET

REBOUNDED

JCI advanced and closed at 5,115 (+64 points or +1.26%) today. Shares across regional markets advanced on the back of more stimulus with the latest EU's historic recovery plan that reached 750Bn euros (\$860Bn). Meanwhile, foreign investors recorded net outflow of IDR 94Bn today and rupiah slightly strengthened to IDR 14,741/USD.

Banking stocks were positive as BBRI (+3.28%), BMRI (+3.92%), BBCA (+0.98%), BBNI (+3.08%), and MEGA (+5.65%) all up. Consumer names were mixed as KAEF (+24.73%), KLBF (+2.36%), and INDF (+1.14%) in green, while HMSP (-0.54%) and UNVR (-1.54%) retreated. Mining stocks were positive as INCO (+4.47%), ANTM (+5.38%), PTBA (+1.44%), TINS (+3.97%), and ADRO (+0.44%) all inched higher. Properties names were positive as LPKR (+7.97%), CTRA (+4.8%), PWON (+2.39%), and SMRA (+5.26%) all rose. Other movers were TBIG (+6.22%), ACES (+6.11%), HITS (-6.92%), and BALI (-4.71%).

Ministry of Finance (MoF) data showed that gov't revenue was at IDR 811.2Tn as of 1H20 (47.7% of target in Perpres 72/2020) or -9.8% YoY. Meanwhile, the gov't spending realization was +3.3% YoY to IDR1,068.9Tn (39% of target) in 1H20. Hence, gov't budget deficit was IDR 257.8Tn (24.8% of target) or -1.57% of GDP.

BOND MARKET

AUCTION SUKUK DAY

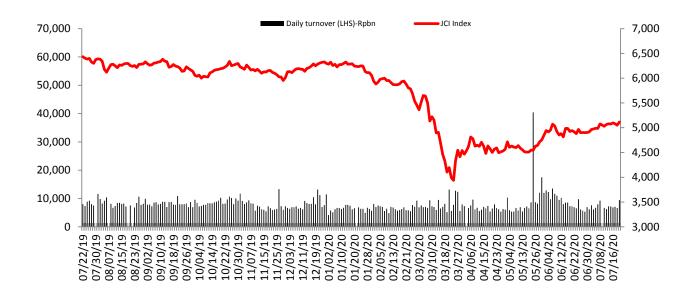
Overall market was relatively quiet throughout the day. Several buying activities were seen on <10Y benchmark and price remained relatively within range until the trading session end. The benchmark series 10Y FR82 was last seen traded at 100 (7%), while 5Y FR81 was last seen traded at 101.2 (6.21%). Lacking other catalyst to move the market, bond prices continue to move within range. Yields were lower by around 3-7 bps across the curve.

In today sukuk auction, MoF was received demand with a total of IDR 40.2033tn incoming bids. MoF managed to upsize the issuance to IDR 11tn from initial target IDR 8tn. The series absorbed (against incoming bids) on the auction were IDR 1.1tn (IDR 2.565tn) 6mo SPNS, IDR 2.35tn (IDR 14.886tn) 2Y PBS-002, IDR 1.2tn (IDR 6.542tn) 4Y PBS-026, IDR 1.1tn (IDR 5.875tn) 14Y PBS22 and IDR 5.25tn (IDR 10.335tn) 26Y PBS28 at cut off yields of 3.66%, 5%, 6.13%, 7.78%, and 7.97% respectively.

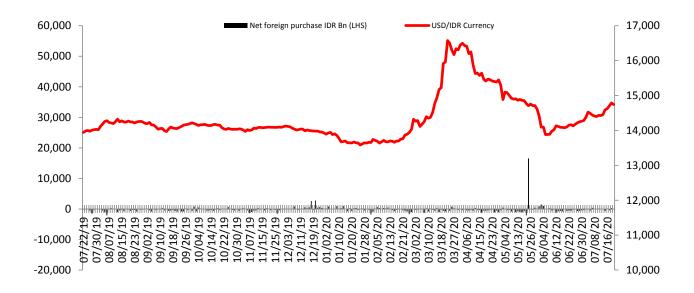


GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES





EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR81	FR0081 Govt	101.2	0.2	0.6	5Y
FR82	FR0082 Govt	99.9	0.3	0.4	10Y
FR80	FR0080 Govt	100.2	0.2	(0.1)	15Y
FR83	FR0083 Govt	100.0	0.3	0.4	20Y
Asia Pacific					
Jakarta Composite	JCI Index	5,114.7	1.3	(18.8)	
Thailand	SET Index	1,377.0	1.4	(12.8)	
Korean Stock Exch.	KOSPI Index	2,228.8	1.4	1.4	
Straight Times	FSSTI Index	2,629.5	0.5	(18.4)	
Kuala Lumpur	KLCI Index	1,595.9	0.4	0.5	
Philipines	PCOMP Index	6,136.3	(0.2)	(21.5)	
Nikkei	NKY Index	22,884.2	0.7	(3.3)	
Hang Seng	HSI Index	25,635.7	2.3	(9.1)	
MSCI-Asia pacific	MXAP Index	165.3	0.5	(3.1)	
Global Indices					
Dow Jones	INDU Index	26,680.9	0.0	(6.5)	
S&P 500	SPX Index	3,251.8	0.8	0.7	
Nasdaq	CCMP Index	10,767.1	2.5	20.0	
FTSE 100	UKX Index	6,303.4	0.7	(16.4)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,741.0	0.3	(5.9)
Swap-IDR				
1 month	IDSWT1M Index	14,875.0	0.5	6.4
3 month	IDSWT3M Index	14,872.0	0.5	(7.3)
6 month	IDSWT6M Index	14,867.0	0.9	(7.2)
Forward-IDR				
3 month	IDFWT3M Index	14,904.1	0.5	(6.9)
6 month	IDFWT6M Index	15,068.0	1.7	(6.2)

*price as of 7/20/2020



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