

FOR PROFESSIONAL INVESTORS - 03/23/2022

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

FLAT

JCI was flat and closed at 6,996 (-5 points or -0.07%) today. Shares across regional markets were positive. Meanwhile, foreign investors recorded net inflow of IDR 806Bn today and rupiah was stabilized at IDR 14,347/USD.

Banking stocks were mixed as BMRI (+1.3%), BBRI (+0.22%), and BBNI (+0.62%) inched higher, while MEGA (-3.35%) and BBKA (-0.32%) weakened. Consumer names were mixed as HMSP (+0.55%), KLBF (+0.3%), and ICBP (+0.33%) in green, while INDF (-0.83%) and UNVR (-2.29%) closed lower. Mining stocks were mostly positive as INCO (+4.07%), ITMG (+2.56%), PTBA (+0.91%), and INDY (+0.44%) all closed higher, except ANTM (-1.96%). Infra names were mixed as PGAS (+3.26%) and JSMR (+2.69%) up, while TOWR and TBIG unchanged. Other movers were BIPI (+25.93%), BCAP (+9.46%), ARTO (-3.81%), and FREN (-3.8%).

Indonesia Ministry of Finance confirmed that the value-added tax (VAT) increase would take effect from 1 Apr. The increase in the VAT rate is from 10% to 11%. The Directorate General of Taxes (DGT) admitted that currently, the government is still in the process of drafting the related regulations.

BOND MARKET

Mixed Flow

Indonesia bond market started the day weaker and with offerish tone. In the morning session, sporadic selling interest was seen specially on 5Y and 10Y benchmark series. Selling interest was seen from onshore foreign banks. In the middle of the day, market took a U-turn as few bottom fishers came into the market and erased the morning loss. We saw some players collecting at better yield and provided some support to the market. Overall, yield lower by about 2 – 4 bps compared to yesterday closing. In the meantime, MoF announced that it will hold its first debt switch of the year tomorrow.

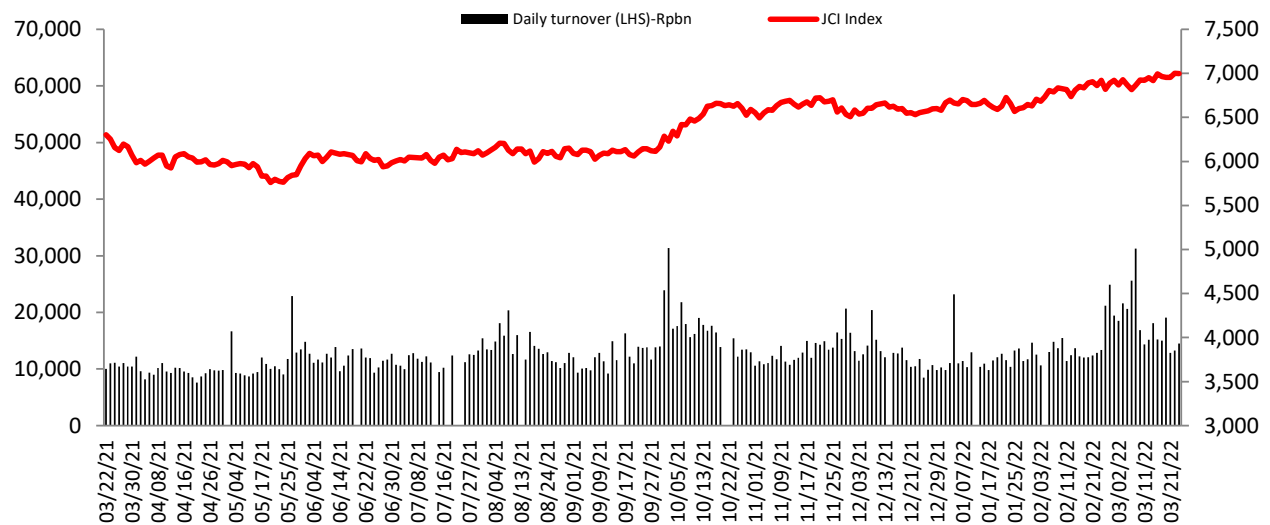


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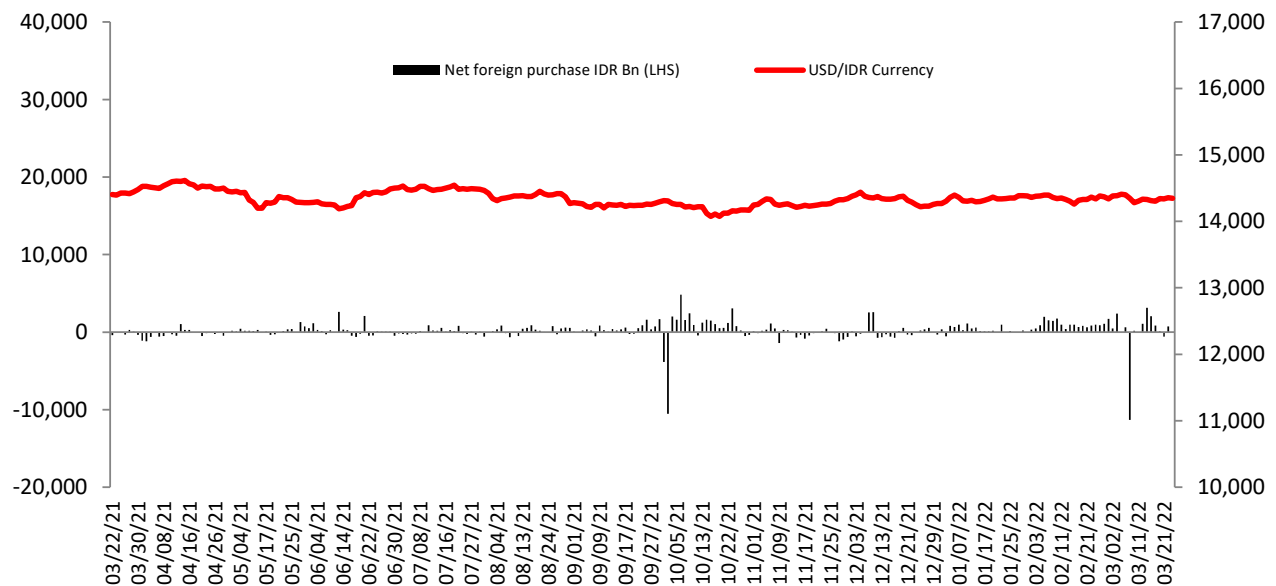
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GRAPHS & TABLES

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	98.1	0.0	(2.8)	5Y
FR82	FR0082 Govt	97.5	0.1	(3.2)	10Y
FR80	FR0080 Govt	97.5	0.2		15Y
FR83	FR0083 Govt	99.9	0.1	(2.7)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,996.1	(0.1)	6.3	
Thailand	SET Index	1,679.0	0.1	1.3	
Korean Stock Exch.	KOSPI Index	2,735.1	0.9	(8.1)	
Straight Times	FSSTI Index	3,366.4	0.5	7.8	
Kuala Lumpur	KLCI Index	1,597.9	0.8	1.9	
Philippines	PCOMP Index	7,009.4	0.0	(1.6)	
Nikkei	NKY Index	28,040.2	3.0	(2.6)	
Hang Seng	HSI Index	22,154.1	1.2	(5.3)	
MSCI-Asia pacific	MXAP Index	179.3	1.1	(7.1)	
<u>Global Indices</u>					
Dow Jones	INDU Index	34,807.5	0.7	(4.2)	
S&P 500	SPX Index	4,511.6	1.1	(5.3)	
Nasdaq	CCMP Index	14,108.8	2.0	(9.8)	
FTSE 100	UKX Index	7,516.5	0.5	1.8	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,347.0	0.1	(0.7)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,342.8	0.3	0.6
3 month	IDSWT3M Index	14,359.2	0.2	(0.6)
6 month	IDSWT6M Index	14,357.0	0.1	(0.6)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,377.6	0.1	(0.5)
6 month	IDFWT6M Index	14,428.6	0.1	(0.3)
			(0.1)	(0.8)

*price as of 3/23/2022


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