

FOR PROFESSIONAL INVESTORS - 03/24/2021

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

TUMBLLED

JCI weakened and closed at 6,156 (-97 points or -1.54%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 24Bn today and rupiah slightly weakened to IDR 14,425/USD.

Banking stocks were negative as PNBK (-3.98%), MEGA (-1.88%), BBNI (-2.46%), BMRI (-3.75%), and BBKA (-1.9%) all closed lower. Consumer names were mostly negative as GGRM (-2.58%), KLBF (-3.17%), HMSP (-3.51%), and UNVR (-2.59%) all retreated, except MYOR (+2.63%). Mining stocks were negative as PTBA (-2.14%), TINS (-6.09%), INCO (-4.44%), ADRO (-5.77%), and ANTM (-4.41%) all corrected. Pulp & paper names were negative as TKIM (-6.06%) and INKP (-4.17%) all declined. Other movers were MPRO (+25%), POLI (+24.68%), ASII (-2.24%), and EMTK (-2.01%).

Ministry of Finance forecasts Indonesia's economy to grow by 7% YoY in 2Q21. Note that in 2Q20, there is contraction of -5.32% YoY. While for 1Q21, GDP is expected to be at -1% to -0.1%. The MoF maintains the GDP target growth at 4.5% - 5.3% for 2021. Separately, the state budget deficit per Feb-21 reached Rp63.6tn or equivalent to 0.36% of GDP.

BOND MARKET

SLIGHTLY HIGHER

Indonesia bond market traded slightly higher today with better sentiment following UST traded at 1.60%-1.62% level. We witnessed mixed interest across the board since the opening. Overall, IDR bonds yield went down 3 – 5 bps compared to yesterday closing, but IDR bonds still traded within range. Trading activity mainly done by mixed names and interbank with 5Y FR86 / 10Y FR87 / 15Y FR88 last traded at 98.7 (5.8%) / 98.9 (6.65%) / 97 (6.56%). On the other hand, MoF held a Green Shoe Option from yesterday Sukuk Auction. The incoming bids was IDR 5.7504Tn and MoF absorbed IDR 5.604Tn.

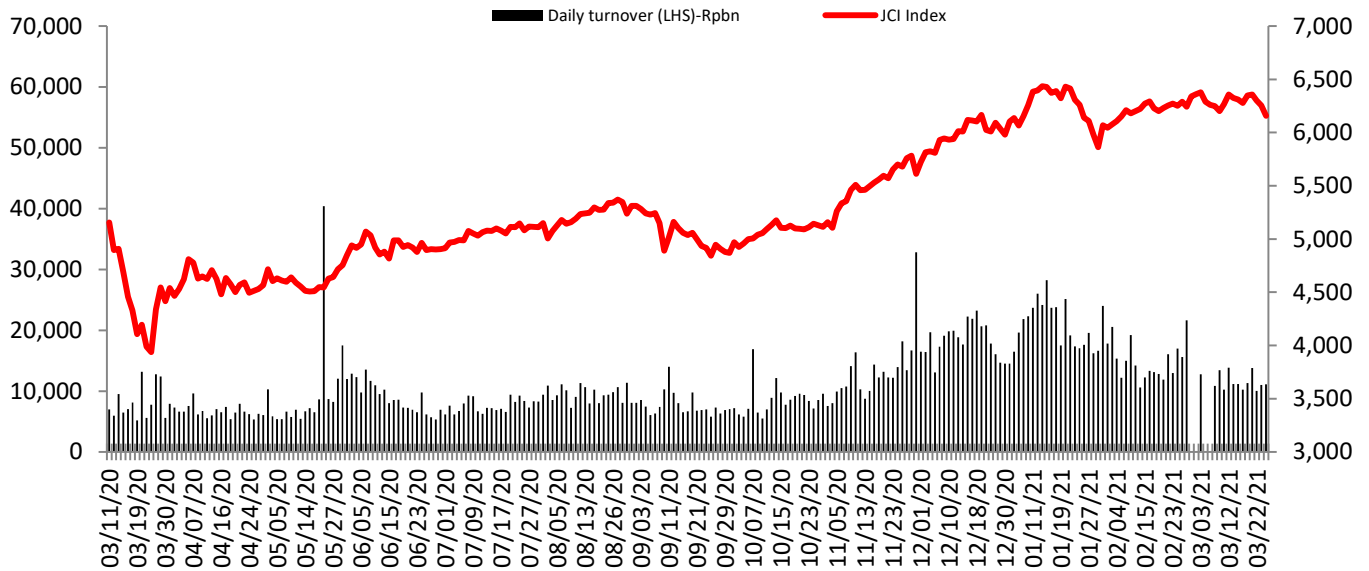


BNP PARIBAS
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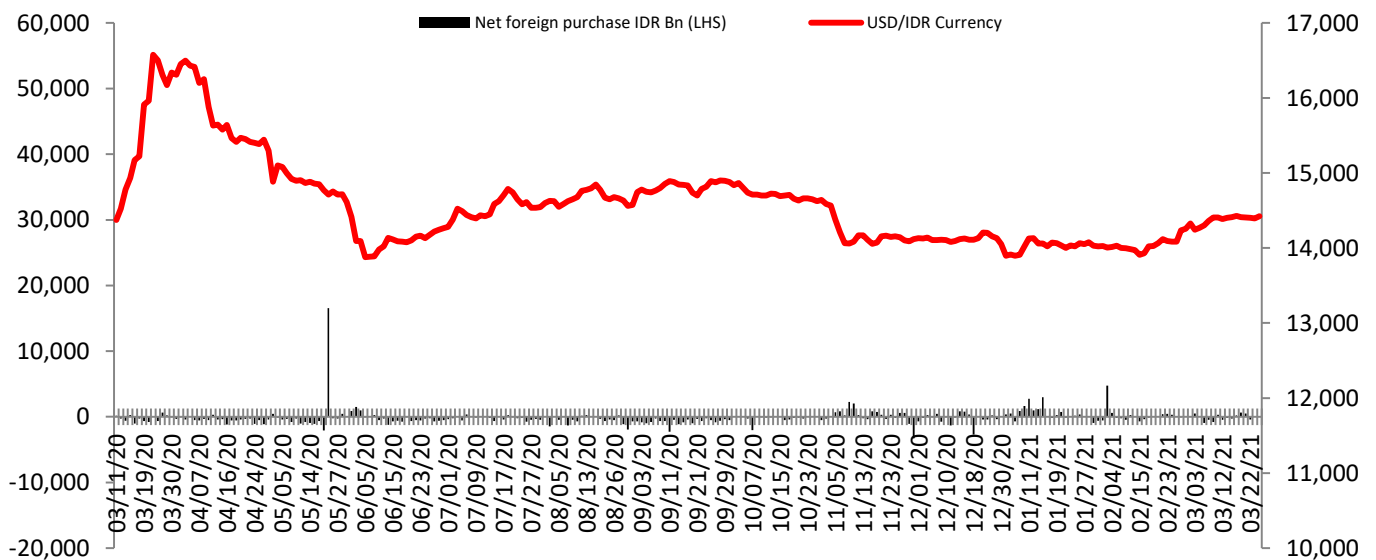
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GRAPHS & TABLES

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	98.7	0.2	(2.9)	5Y
FR82	FR0082 Govt	98.8	0.2	(5.7)	10Y
FR80	FR0080 Govt	96.8	0.1		15Y
FR83	FR0083 Govt	101.0	0.2	(8.8)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,156.1	(1.5)	3.0	
Thailand	SET Index	1,570.8	0.4	8.4	
Korean Stock Exch.	KOSPI Index	2,996.4	(0.3)	4.3	
Straight Times	FSSTI Index	3,133.3	0.1	10.2	
Kuala Lumpur	KLCI Index	1,602.4	0.4	(1.5)	
Philippines	PCOMP Index	6,497.0	0.8	(9.0)	
Nikkei	NKY Index	28,405.5	(2.0)	3.5	
Hang Seng	HSI Index	27,918.1	(2.0)	2.5	
MSCI-Asia pacific	MXAP Index	206.3	(0.8)	3.2	
<u>Global Indices</u>					
Dow Jones	INDU Index	32,423.2	(0.9)	5.9	
S&P 500	SPX Index	3,910.5	(0.8)	4.1	
Nasdaq	CCMP Index	13,227.7	(1.1)	2.6	
FTSE 100	UKX Index	6,693.2	(0.1)	3.6	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,425.0	(0.2)	(2.6)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,447.2	(0.0)	2.5
3 month	IDSWT3M Index	14,418.3	(0.1)	(2.3)
6 month	IDSWT6M Index	14,422.5	(0.1)	(2.3)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,462.5	(0.1)	(2.1)
6 month	IDFWT6M Index	14,520.0	(0.3)	(0.7)
				(2.7)

*price as of 3/23/2021

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