FOR PROFESSIONAL INVESTORS - 09/21/2020

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

UNDER SELLING PRESSURE

JCI weakened and closed at 4,999 (-60 points or -1.18%) today. Shares across regional markets tumbled after oil dropped to US$ 40/barrel on demand concern and investors also worried about tighter virus restrictions with the increment of global infection cases. Meanwhile, foreign investors recorded net outflow of IDR 311Bn today and rupiah slightly strengthened to IDR 14,700/USD.

Banking stocks were negative as BDMN (-3.36%), BBNI (-3.16%), BBCA (-0.44%), BBRI (-0.93%), and BMRI (-1.79%) all closed lower. Consumer names were negative as UNVR (-0.31%), MYOR (-2.52%), GGRM (-1.67%), KLBF (-2.91%), and HMSP (-1.65%) all weakened. Telco stocks were negative as ISAT (-5.58%), EXCL (-4.19%), and TLKM (-2.77%) all retreated. Cement names were negative as SMCB (-1.52%), SMBR (-4.55%), SMGR (-1.34%), and INTP (-6.47%) all down. Other movers were TFCO (+23.79%), RDTX (+18.78%), ACES (-5.94%), and DNET (-3.72%).

Biodiesel consumption is expected to reach 8.4mn KL this year, which is 13% lower than target of 9.6mn KL. Government is still conducting test on B40.

BOND MARKET

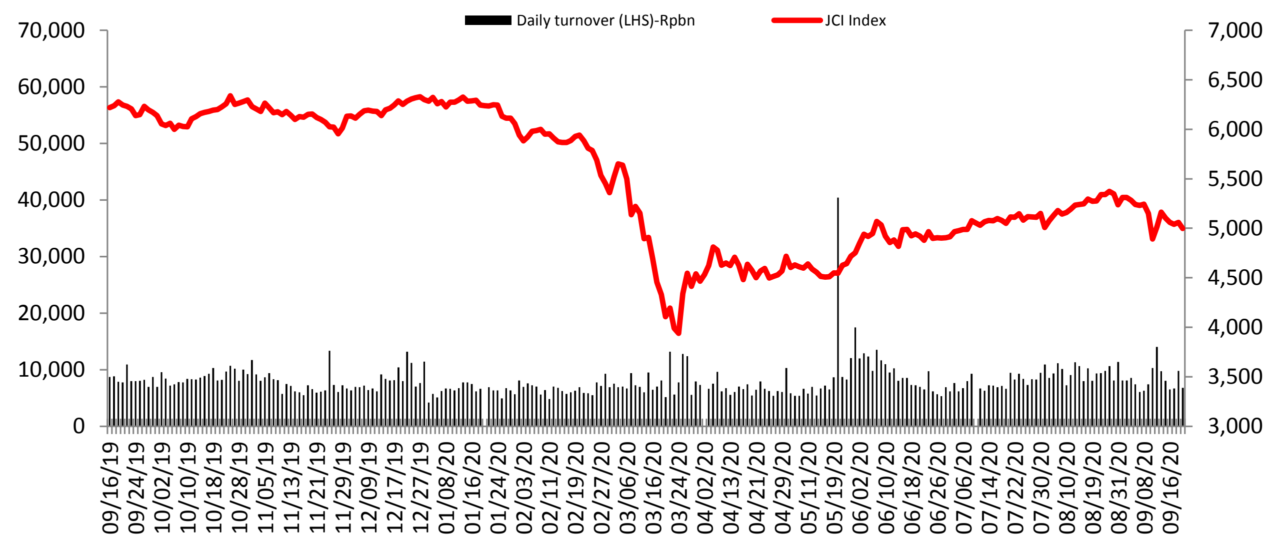
UNCHANGED

Indonesia bond market opened unchanged compared to Friday closing. In the morning session, market tone was biddish following local currency traded slightly strengthening against USD at 14,685 level. However, we also seen several investors tried to make some profit taking action in the afternoon session. The 5Y/10Y/15Y/20Y benchmark closed the week at mid yield of 5.53%/6.86%/7.38%/7.39%.

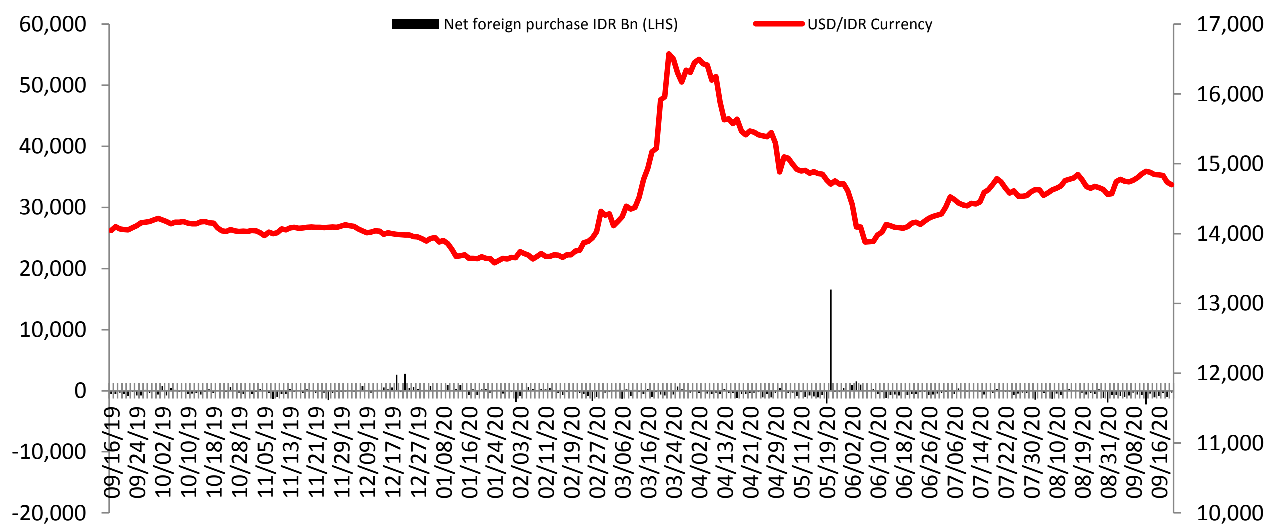
There will be fresh supply tomorrow as Indonesia Debt Management Office ("DMO") will hold conventional bond auction with IDR 20tn issuance target. The series that will be issued are 3M SPN, 9M SPN, 6Y FR86, 11Y FR87, 15Y FR80, 20Y FR83 and 30Y FR76. In the previous conventional auction, incoming bids reached IDR 52.264tn and DMO issued IDR 22tn.

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	104.0	(0.0)	3.4	5Y
FR82	FR0082 Govt	101.1	0.1	1.5	10Y
FR80	FR0080 Govt	101.1	0.2	0.7	15Y
FR83	FR0083 Govt	100.9	(0.0)	1.3	20Y
Asia Pacific					
Jakarta Composite	JCI Index	4,999.4	(1.2)	(20.6)	
Thailand	SET Index	1,275.2	(1.0)	(19.3)	
Korean Stock Exch.	KOSPI Index	2,389.4	(1.0)	8.7	
Straight Times	FSSTI Index	2,485.7	(0.5)	(22.9)	
Kuala Lumpur	KLCI Index	1,499.4	(0.5)	(5.6)	
Philipines	PCOMP Index	5,909.3	0.0	(24.4)	
Nikkei	NKY Index	23,360.3	0.2	(1.3)	
Hang Seng	HSI Index	23,950.7	(2.1)	(15.0)	
MSCI-Asia pacific	MXAP Index	173.9	0.5	1.9	
Global Indices					
Dow Jones	INDU Index	27,657.4	(0.9)	(3.1)	
S&P 500	SPX Index	3,319.5	(1.1)	2.7	
Nasdaq	CCMP Index	10,793.3	(1.1)	20.3	
FTSE 100	UKX Index	5,801.8	(3.4)	(23.1)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,700.0	0.2	(5.7)
Swap-IDR				
1 month	IDSWT1M Index	14,743.4	(0.9)	5.5
3 month	IDSWT3M Index	14,748.2	(0.7)	(6.4)
6 month	IDSWT6M Index	14,880.0	0.1	(7.3)
Forward-IDR				
3 month	IDFWT3M Index	14,817.8	(0.4)	(6.2)
6 month	IDFWT6M Index	14,985.0	(0.6)	(5.6)

*price as of 9/18/2020

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