

FOR PROFESSIONAL INVESTORS - 05/12/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

SOLD OFF

JCI weakened and closed at 4,589 (-50 points or -1.09%) today. Shares across regional mostly tumbled as investors took in stride an up-tick in coronavirus infections in several nations and signs of fresh trade tension. Meanwhile, foreign investors recorded net outflow of IDR -1Tn today and rupiah was stabilized at IDR 14,905/USD.

Banking stocks were mostly negative as BBNI (-3.68%), BBCA (-1.42%), BMRI (-5.2%), and BBRI (-4.96%) all declined. Consumer names were mixed as UNVR (+1.24%), HMSP (+1.81%), and GGRM (+0.95%) rose, while SIDO (-1.2%) and INDF (-3.07%) retreated. Telco stocks were negative as ISAT (-5.21%), EXCL (-4.58%), and TLKM (-2.17%) all down. Properties names were negative as SMRA (-5.65%), CTRA (-3.77%), PWON (-3.89%), and BSDE (-6.02%) all in red. Other movers were ZINC (+8.57%), MIKA (+8.37%), EMTK (-3.32%), and ASII (-2.55%).

The government will run a National Economic Recovery (PEN) program with a total budget of Rp318.09 tn to respond to the impact of the ongoing economic slowdown due to COVID-19 pandemic. The government regulation related to PEN will be ratified in the near future. The budget is allocated for the nine steps of national economic recovery namely.

BOND MARKET

AUCTION DAY

Bond market opened in wide spread today. Typically ahead of government bonds auction, nothing much happened in the market until MOF announced the massive incoming bids which was recorded IDR 73.7465tn. IDR bonds price quotation went up 25-50bps was led by 5Y FR81 which taken at 96.05 (7.44%) and 10Y FR82 at 93 (8%) followed by 14Y FR68 got traded at 99.75 (8.40%). Unabsorbed bidder turned to secondary market and the end of the day bond yield lower by 10 – 15 bps. We did see some profit takers came in to the market in the second session, however the sentiment still positive throughout the day.

In today auction, MoF managed to issued IDR 20tn (initial target: IDR 20tn). The series absorbed (against incoming bids) on the auction were IDR 0.8tn (IDR 0.92tn) 3mo SPN, IDR 0.15tn (IDR 0.15tn) 12mo SPN, IDR 9.3tn (IDR 29.8tn) 5Y FR81, IDR 7.3tn (IDR 30.41tn) 10Y FR82, IDR 1.3tn (IDR 5.02tn) 15Y FR80, IDR 0.75tn (IDR 4.028tn) 20Y FR83 and IDR 0.40tn (IDR 3.41tn) 28Y FR76 at weighted average yields of 3.49%, 3.87%, 7.48%, 8.07%, 8.28%, 8.32% and 8.38% respectively.

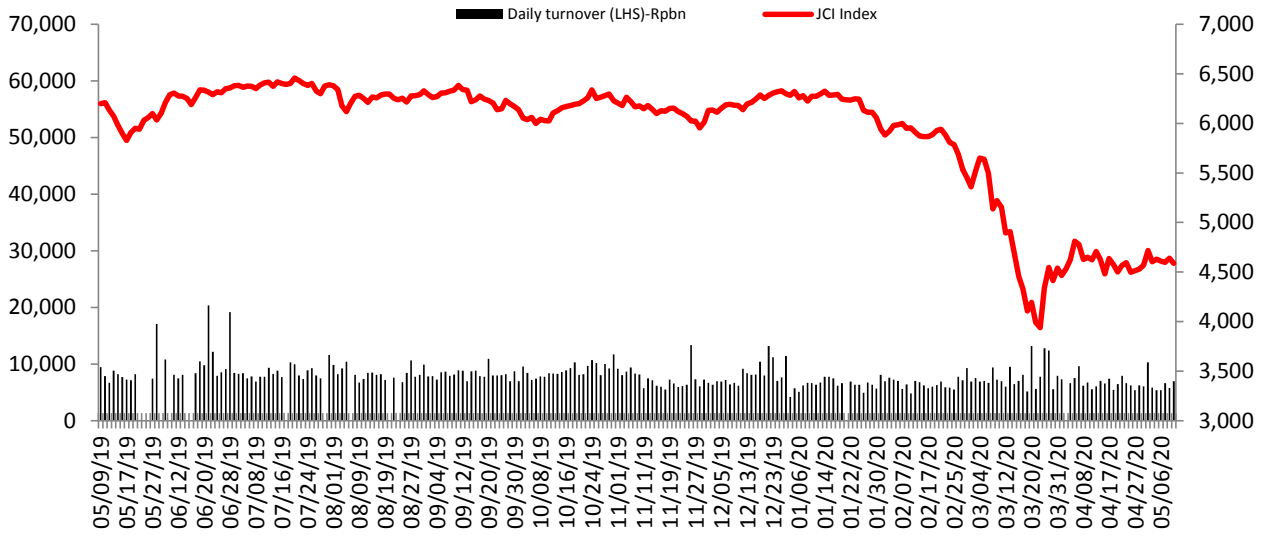


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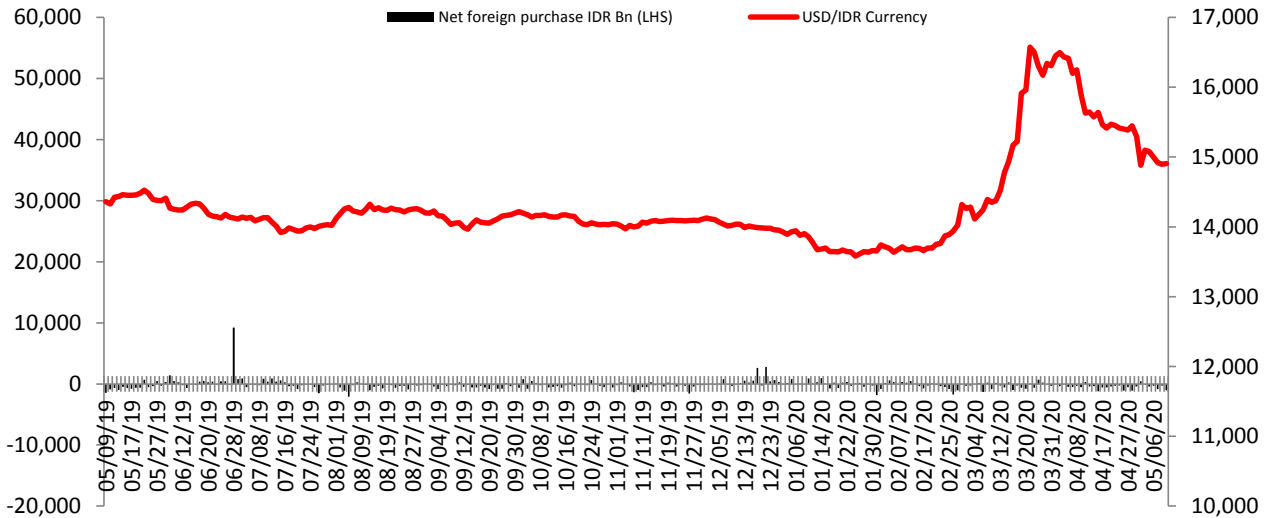
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GRAPHS & TABLES

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	96.6	0.6	(3.9)	5Y
FR82	FR0082 Govt	93.6	1.0	(5.9)	10Y
FR80	FR0080 Govt	94.0	0.0	(6.4)	15Y
FR83	FR0083 Govt	92.8	(0.3)	(6.8)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	4,588.7	(1.1)	(27.2)	
Thailand	SET Index	1,299.7	1.0	(17.7)	
Korean Stock Exch.	KOSPI Index	1,922.2	(0.7)	(12.5)	
Straight Times	FSSTI Index	2,587.8	(0.9)	(19.7)	
Kuala Lumpur	KLCI Index	1,379.9	(0.2)	(13.1)	
Philippines	PCOMP Index	5,651.7	(0.3)	(27.7)	
Nikkei	NKY Index	20,366.5	(0.1)	(13.9)	
Hang Seng	HSI Index	24,245.7	(1.4)	(14.0)	
MSCI-Asia pacific	MXAP Index	147.5	0.6	(13.6)	
<u>Global Indices</u>					
Dow Jones	INDU Index	24,222.0	(0.4)	(15.1)	
S&P 500	SPX Index	2,930.3	0.0	(9.3)	
Nasdaq	CCMP Index	9,192.3	0.8	2.4	
FTSE 100	UKX Index	5,994.5	0.9	(20.5)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,905.0	(0.1)	(7.0)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,914.6	(0.5)	6.7
3 month	IDSWT3M Index	14,935.5	(0.4)	(7.7)
6 month	IDSWT6M Index	14,916.1	(0.5)	(7.5)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,969.1	(0.5)	(7.3)
6 month	IDFWT6M Index	15,083.0	(2.0)	(6.3)
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	252.1	#N/A N/A	#VALUE!

*price as of 5/11/2020

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