

FOR PROFESSIONAL INVESTORS - 02/23/2021

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

HOLDING UP

JCI slightly strengthened and closed at 6,273 (+17 points or +0.28%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 470Bn today and rupiah slightly strengthened to IDR 14,093/USD.

Banking stocks were mixed as BBCA (+0.52%), BBTN (+3.63%), and MEGA (+0.95%) advanced, while BDMN (-1.9%) and BMRI (-0.78%) closed lower. Consumer names were negative as ICBP (-0.87%), UNVR (-0.36%), GGRM (-1.42%), KLBF (-1.91%), and HMSP (-1.09%) all weakened. Telco stocks were mixed as TLKM (+9.46%) and FREN (+8.2%) in green, while ISAT (-3.33%) down. Properties names were negative as LPKR (-1.94%), PWON (-2.7%), SMRA (-6.95%), and BSDE (-4.37%) all retreated. Other movers were BRPT (+5.88%), CITA (+5.8%), BYAN (-6.96%), and HRUM (-6.76%).

Coal producers that have operated downstream development with Special Mining Business License (IUPK) will be exempted from royalty payments (0% royalty), as regulated in the government regulation (PP) no. 25/2021.

BOND MARKET

SUKUK AUCTION

Indonesia bond market finally received buying interest today. As soon as market opened, The 4Y FR81 got traded at 102.65 (5.79%). The traded quickly lifted prices across the board as solid bids seen from onshore players. The sentiment, however, was capped by profit takers. Market trading was particularly active on 5Y and 10Y areas which remained as the market's favorite. Overall, yield lower by about 10 – 15 bps compared to yesterday closing.

In today sukuk auction, MoF was received demand with only a total of IDR 24.238Tn incoming bids. MoF managed to downsize the issuance to IDR 4.995Tn from initial target IDR 12Tn. The series absorbed (against incoming bids) on the auction were IDR 4.05Tn (IDR 4.88Tn) 6mo SPN-S, IDR 0.85Tn (IDR 4.939Tn) 13Y PBS29, IDR 0.035Tn (IDR 2.48Tn) 16Y PBS4 and IDR 0.06Tn (IDR 3.673Tn) 25Y PBS28 at cut off yields of 3.12%, 6.61%, 6.52% and 7.15% respectively. MoF will conduct an additional auction (Green Shoe Option) tomorrow.

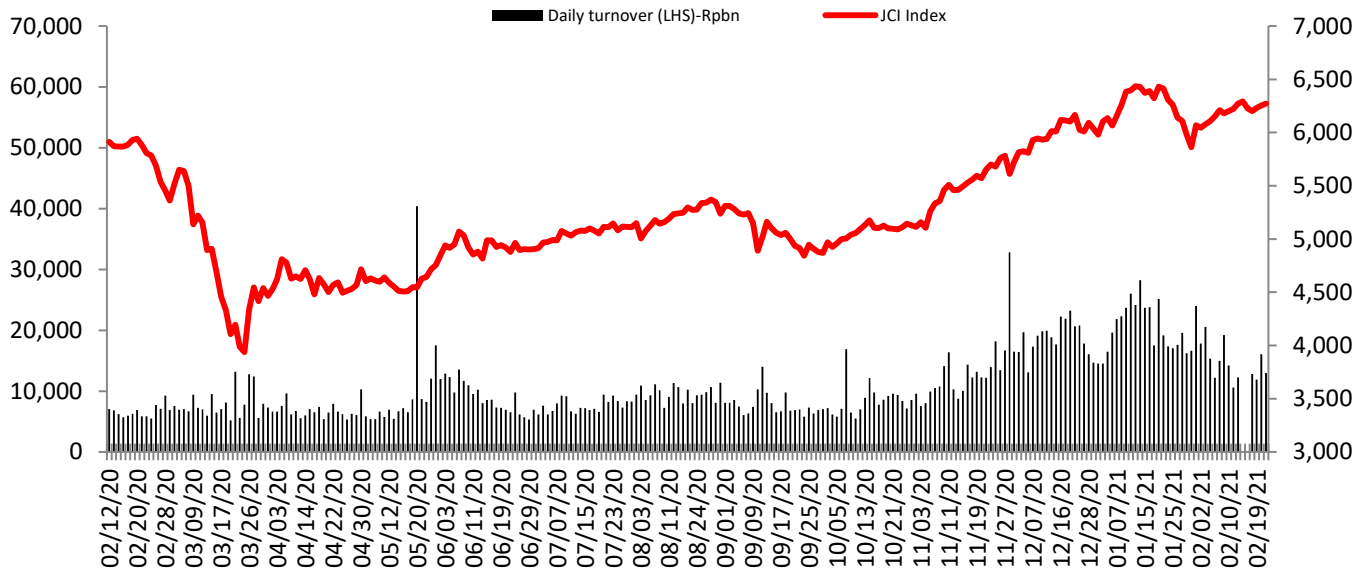


BNP PARIBAS
ASSET MANAGEMENT

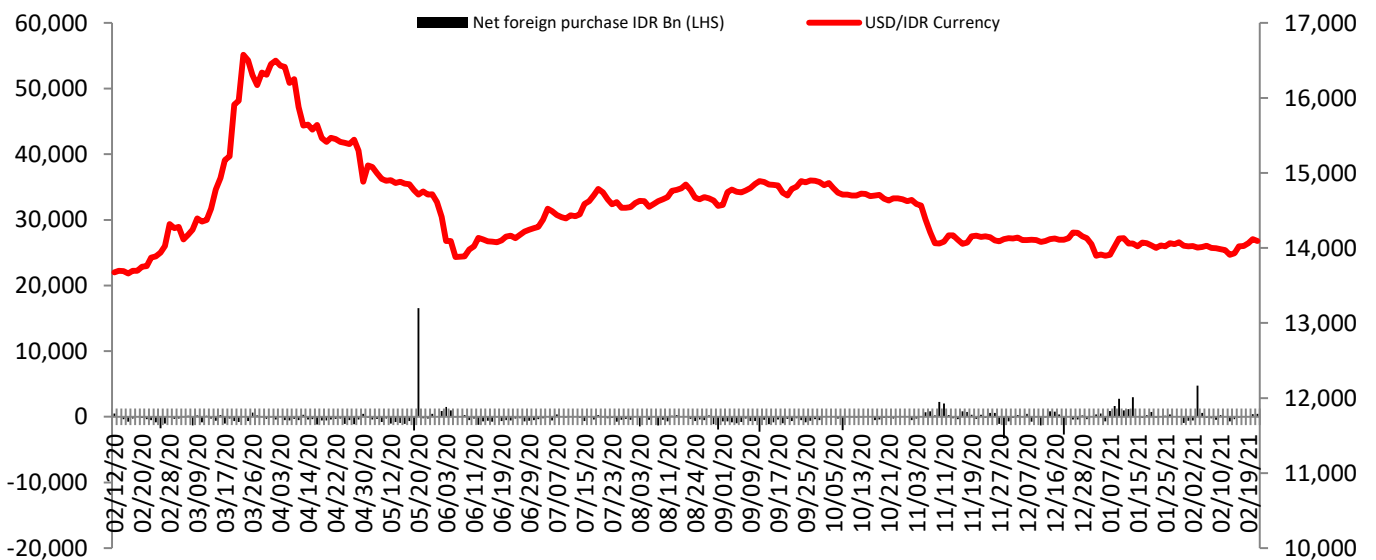
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GRAPHS & TABLES

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	99.1	0.3	(2.6)	5Y
FR82	FR0082 Govt	99.6	0.5	(4.9)	10Y
FR80	FR0080 Govt	99.2	(0.0)		15Y
FR83	FR0083 Govt	103.1	0.5	(6.9)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,272.8	0.3	4.9	
Thailand	SET Index	1,500.6	1.5	3.5	
Korean Stock Exch.	KOSPI Index	3,070.1	(0.3)	6.8	
Straight Times	FSSTI Index	2,890.7	0.3	1.6	
Kuala Lumpur	KLCI Index	1,565.1	(0.3)	(3.8)	
Philippines	PCOMP Index	6,814.7	0.1	(4.6)	
Nikkei	NKY Index	30,156.0	0.5	9.9	
Hang Seng	HSI Index	30,632.6	1.0	12.5	
MSCI-Asia pacific	MXAP Index	216.3	(0.9)	8.2	
<u>Global Indices</u>					
Dow Jones	INDU Index	31,521.7	0.1	3.0	
S&P 500	SPX Index	3,876.5	(0.8)	3.2	
Nasdaq	CCMP Index	13,533.1	(2.5)	5.0	
FTSE 100	UKX Index	6,564.5	(0.7)	1.6	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,093.0	0.2	(0.3)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,111.3	0.2	0.2
3 month	IDSWT3M Index	14,124.2	0.4	(0.2)
6 month	IDSWT6M Index	14,105.0	(0.0)	(0.0)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,220.0	0.7	(0.4)
6 month	IDFWT6M Index	14,275.0	0.6	1.0
			(0.6)	(2.0)

*price as of 2/22/2021

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