



FOR PROFESSIONAL INVESTORS - 12/22/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

SANK

JCI weakened and closed at 6,023 (-142 points or -2.31%) today. Shares across regional retreated amid a global sell-off sparked by concerns over a new variant of the coronavirus and a wave of lockdowns. Meanwhile, foreign investors recorded net outflow of IDR 387Bn today and rupiah weakened to IDR 14,205/USD.

Banking stocks were negative as PNB (-5.24%), BBNI (-4.55%), BBRI (-1.9%), BMRI (-4.48%), and BBKA (-1.68%) all corrected. Consumer names were negative as HMSP (-0.65%), KLBF (-2.59%), INDF (-3.19%), ICBP (-1.79%), and UNVR (-1.97%) all declined. Telco stocks were negative as ISAT (-4.55%), EXCL (-4.83%), and TLKM (-4.55%) all down. Mining names were negative as ITMG (-5.31%), PTBA (-5.26%), ADRO (-5.47%), INCO (-5.56%), and ANTM (-6.62%) all in red. Other movers were KOTA (+22.84%), BRAM (+17.73%), UNTR (-6.45%), and EMTK (-6.02%).

Ministry of Finance revises the 2020 GDP growth target to be -2.25% to -1.7%, from previous target of -1.7% to -0.6%. Government projects 4Q20 GDP to be at -2.9% to -0.9%. More travel restrictions on year-end are expected to slow down the recovery momentum.

BOND MARKET

SPOT TOUCHED HIGHER

Bond prices went further south today triggered by selling activity from both foreign and local players despite we still sense some bottom fisher. Selling interest was seen on short to mid series especially when USD/IDR seen briefly touched 14,300 in the spot market. Price movement was intensified amid thin market liquidity. At the end of the day, the yield curve closed higher around 5 – 7 bps compared to yesterday's closing level. Near market closing time, President of Indonesia announced the names of the 6 new ministers in Cabinet reshuffle but market showed no reaction to the news. The 6Y FR86 and 11Y FR87 traded as low as 5.3% and at 6.03%.

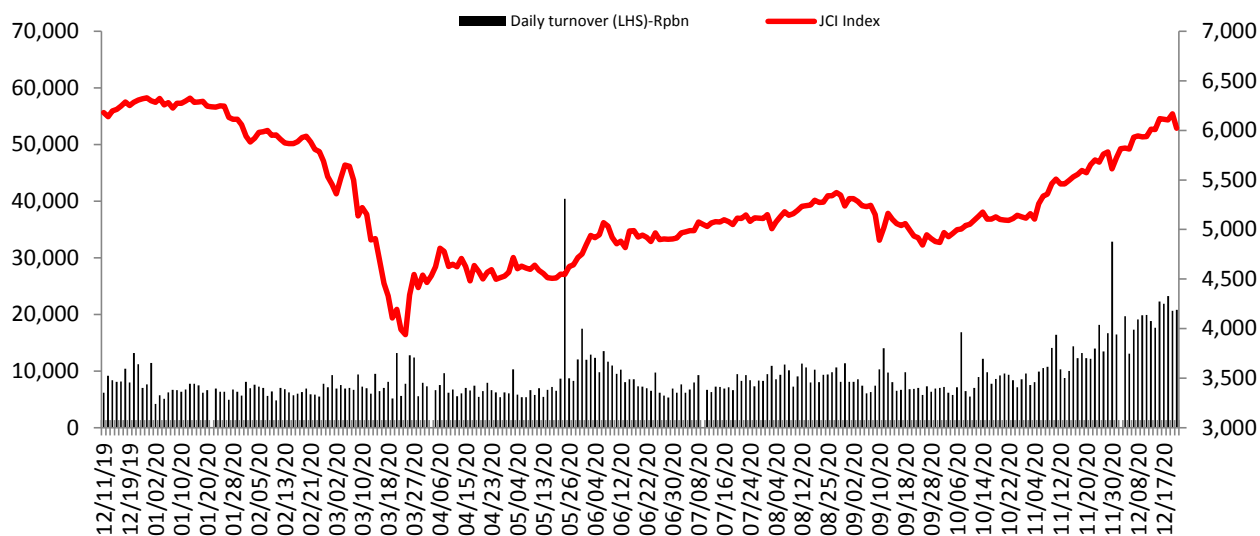


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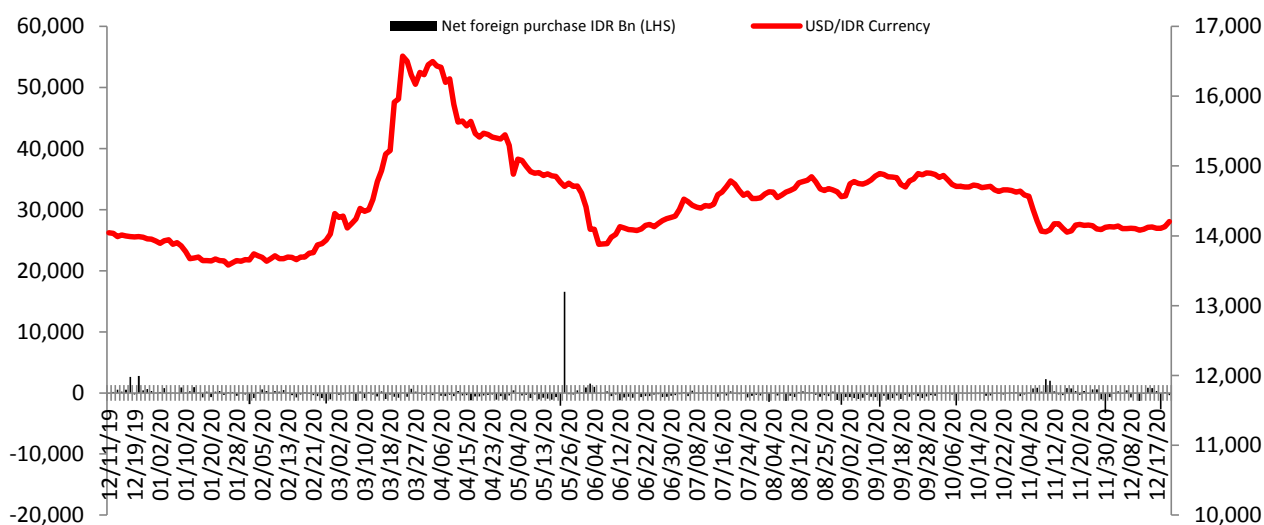
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GRAPHS & TABLES

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	104.7	(0.4)	4.1	5Y
FR82	FR0082 Govt	106.5	(0.6)	7.0	10Y
FR80	FR0080 Govt	110.1	(0.6)	9.7	15Y
FR83	FR0083 Govt	110.5	(0.4)	11.0	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,023.3	(2.3)	(4.4)	
Thailand	SET Index	1,424.4	1.6	(9.8)	
Korean Stock Exch.	KOSPI Index	2,733.7	(1.6)	24.4	
Straight Times	FSSTI Index	2,827.3	(0.7)	(12.3)	
Kuala Lumpur	KLCI Index	1,631.9	(1.0)	2.7	
Philippines	PCOMP Index	7,202.4	(0.3)	(7.8)	
Nikkei	NKY Index	26,436.4	(1.0)	11.8	
Hang Seng	HSI Index	26,119.3	(0.7)	(7.3)	
MSCI-Asia pacific	MXAP Index	195.7	(0.4)	14.7	
<u>Global Indices</u>					
Dow Jones	INDU Index	30,216.5	0.1	5.9	
S&P 500	SPX Index	3,694.9	(0.4)	14.4	
Nasdaq	CCMP Index	12,742.5	(0.1)	42.0	
FTSE 100	UKX Index	6,423.8	0.1	(14.8)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,205.0	(0.5)	(2.4)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,180.0	0.1	1.4
3 month	IDSWT3M Index	14,181.8	0.2	(2.3)
6 month	IDSWT6M Index	14,150.0	0.3	(2.0)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,201.2	(0.6)	(1.8)
6 month	IDFWT6M Index	14,285.0	(0.3)	(0.7)
			(0.2)	

*price as of 12/21/2020


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* PT BNP Asset Management (address: Sequis Tower, 29th Floor, Jl. Jend. Sudirman Kav. 71, SCBD Lot 11B, Jakarta 12190 - INDONESIA).

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