



FOR PROFESSIONAL INVESTORS - 01/25/2021

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

RETREATED

JCI weakened and closed at 6,259 (-49 points or -0.77%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 173Bn today and rupiah was stabilized at IDR 14,023/USD.

Banking stocks were mixed as BBRI (+1.27%) and BMRI (+1.39%) rose, while MEGA (-1.1%), BBNI (-0.8%), and BBKA (-0.64%) corrected. Consumer names were mostly negative as UNVR (-0.34%), GGRM (-1.47%), KAEF (-6.94%), and HMSP (-1.71%) all closed lower, except MYOR (+1.82%). Material stocks were negative as TPIA (-1.69%) and BRPT (-3.43%) all retreated. Construction names were negative as ADHI (-6.8%), PTPP (-6.94%), WIKA (-6.38%), and WSKT (-6.76%) all retreated. Other movers were MASA (+19.34%), ERAA (+14.63%), EMTK (-5.78%), and ADRO (-4.07%).

Ministry of communication and information has cancelled the tender for 2.3GHz frequency. Previously Telkomsel, Hutchison 3 and Fren was announced as the tender winner in Dec-21. Gov't noted that the process termination was taken as a precautionary step to align the selection process with the non-tax state revenue (PNBP) regulation.

BOND MARKET

FLATTISH

Indonesia bond market saw no improvement in risk sentiment today although we witnessed two ways trading in the market. Limited activities were seen on 5Y - 10Y area while the other part of the yield curve was quoted within range throughout the day. Price movement went back to range bound lacking fresh catalyst. From our side we heard 7Y FR64 / 10Y FR87 last traded at 100 (6.12%) / 101.8 (6.25%).

Tomorrow on January 26th MoF will hold regular Sukuk auction of 6M SPNS, 2Y PBS-027, 4Y PBS-017, 13Y PBS-029, 16Y PBS-004 and 25Y PBS-028 with indicative target of IDR 14Tn.

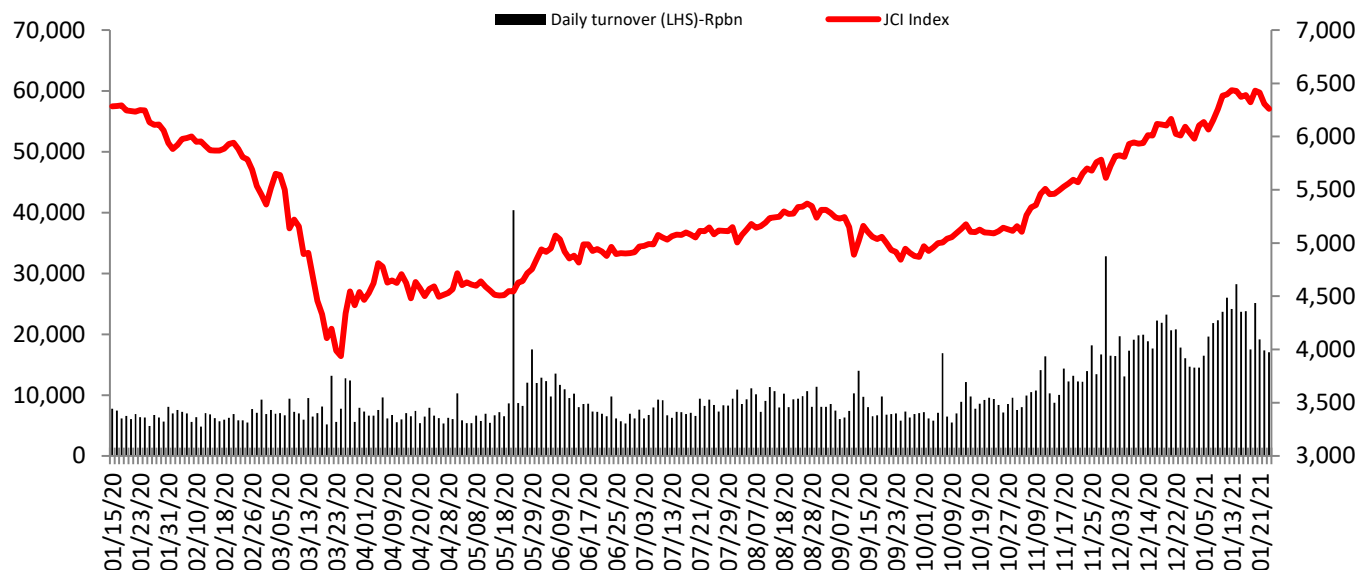


BNP PARIBAS
ASSET MANAGEMENT

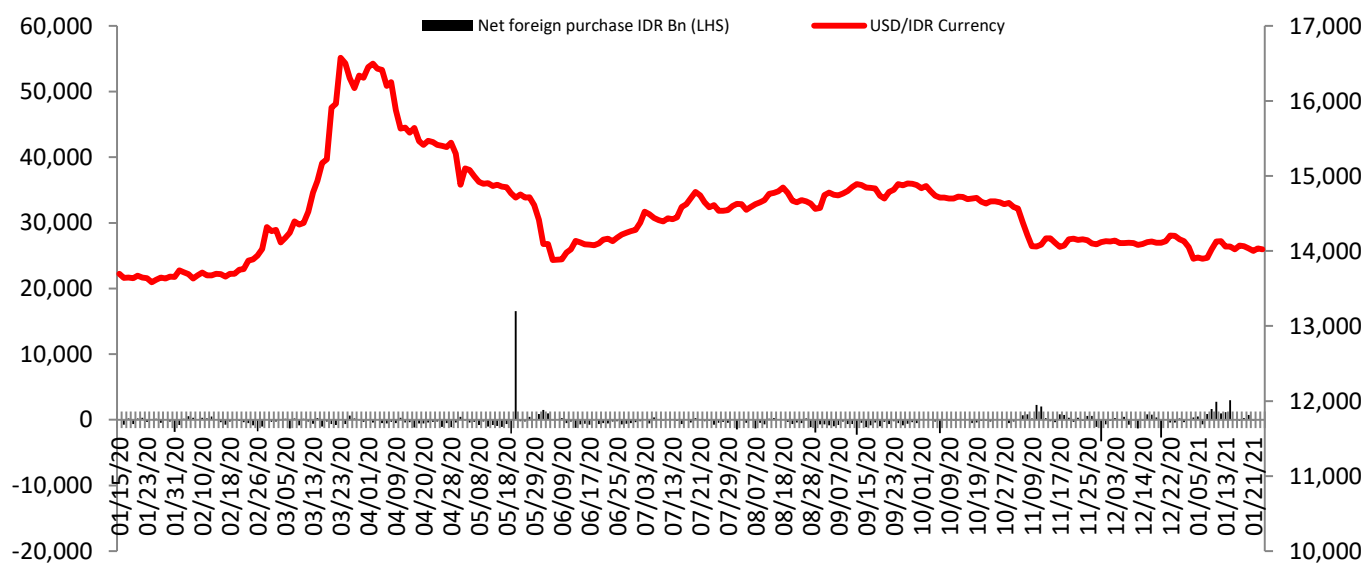
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GRAPHS & TABLES

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	101.2	(0.0)	(0.5)	5Y
FR82	FR0082 Govt	101.8	(0.0)	(2.8)	10Y
FR80	FR0080 Govt	100.1	(0.1)		15Y
FR83	FR0083 Govt	107.0	0.1	(3.4)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,258.6	(0.8)	4.7	
Thailand	SET Index	1,501.6	0.2	3.6	
Korean Stock Exch.	KOSPI Index	3,209.0	2.2	11.7	
Straight Times	FSSTI Index	2,973.7	(0.6)	4.6	
Kuala Lumpur	KLCI Index	1,576.6	(1.3)	(3.1)	
Philippines	PCOMP Index	7,071.5	0.4	(1.0)	
Nikkei	NKY Index	28,822.3	0.7	5.0	
Hang Seng	HSI Index	30,159.0	2.4	10.8	
MSCI-Asia pacific	MXAP Index	213.1	(0.7)	6.6	
<u>Global Indices</u>					
Dow Jones	INDU Index	30,997.0	(0.6)	1.3	
S&P 500	SPX Index	3,841.5	(0.3)	2.3	
Nasdaq	CCMP Index	13,543.1	0.1	5.1	
FTSE 100	UKX Index	6,673.2	(0.3)	3.3	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,023.0	0.1	0.2
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,040.0	(0.2)	(0.4)
3 month	IDSWT3M Index	14,070.8	0.3	0.2
6 month	IDSWT6M Index	14,033.5	0.7	0.5
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,099.3	0.3	0.4
6 month	IDFWT6M Index	14,213.4	(0.3)	1.4
			(0.0)	(1.2)

*price as of 1/22/2021



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