

FOR PROFESSIONAL INVESTORS - 10/20/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

ADJUSTED DOWN

JCI weakened and closed at 5,100 (-26 points or -0.52%) today. Shares across regional markets were mixed with Australia's equities led declined after the comment from central bank's assistant governor that short-term rates could fall below zero. Meanwhile, foreign investors recorded net outflow of IDR 169Bn today and rupiah slightly strengthened to IDR 14,658/USD.

Banking stocks were mostly negative as BBNI (-1.64%), BMRI (-0.88%), BBRI (-0.91%), and BBKA (-1.61%) all down, except BNLI (+12.12%). Consumer names were mostly negative as INDF (-1.75%), ICBP (-1.02%), GGRM (-5.86%), and HMSP (-5.67%) all retreated, except UNVR (+1.27%). Telco stocks were negative as EXCL (-1.88%), FREN (-4.88%), and TLKM (-1.48%) all declined. Properties names were negative as PWON (-0.99%), LPKR (-2.99%), SMRA (-3.01%), and CTRA (-2.48%) all in red. Other movers were SIPD (+12.5%), HRUM (+10.12%), PTBA (-1.95%), and ANTM (-1.9%).

State budget was recording a deficit of IDR 682.1Tn in Jan - Sep 2020, equivalent to 4.16% of GDP. This forms 65.6% of the full year budgeted deficit, while government noted it was still in line with the full year target deficit of 6.3% of GDP.

BOND MARKET

AUCTION DAY

The bond market advanced further today on the back of solid interest from mixed players. Buying boosted prices level across the board. Overall sentiment was bullish in line with Rupiah appreciation that traded below 14,700 in the spot market. As the price across the board climbed higher compared to yesterday level, profit taking inevitably occurred nearing end of trading day particularly in 5Y and 10Y benchmark series. The benchmark of 5Y FR81/10Y FR82 traded to as high as 104.2 (5.46%) / 102.85 (6.60%).

In today auction, government received robust incoming bids totaling at IDR 83.02tn, out of which MoF managed to upsize issuance to IDR 32.75tn (initial target: IDR 20tn). The series absorbed (against incoming bids) on the auction were IDR 2.25tn (IDR 2.74tn) 3mo SPN, IDR 1.8tn (IDR 3.41tn) 9mo SPN, IDR 6.85tn (IDR 13.31tn) 6Y FR86, IDR 8.15tn (IDR 25.32tn) 11Y FR87, IDR 8.35tn (IDR 21.24tn) 15Y FR80, IDR 2.85tn (IDR 9.08tn) 20Y FR83 and IDR 2.50tn (IDR 7.93tn) 28Y FR76 at weighted average yields of 2.98%, 3.25%, 5.54%, 6.69%, 7.25%, 7.27%, and 7.33% respectively.

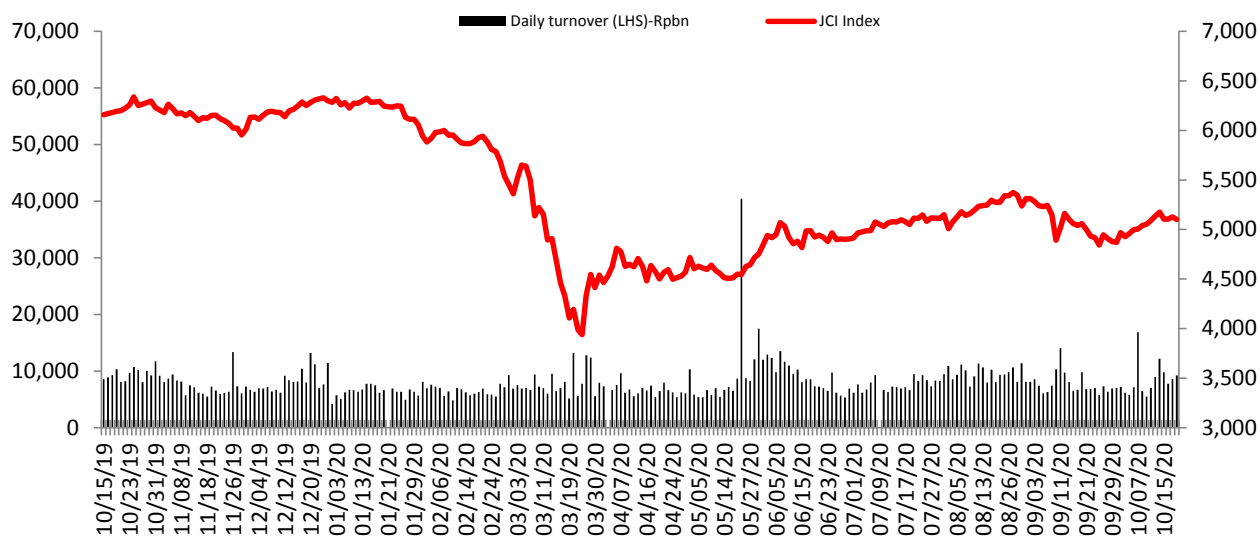


BNP PARIBAS
ASSET MANAGEMENT

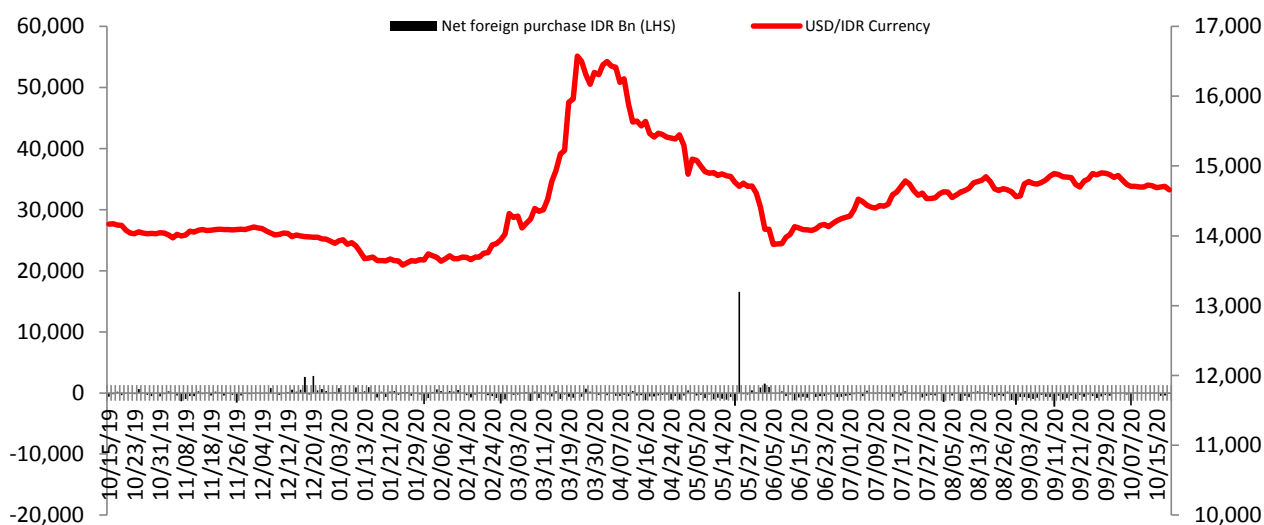
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GRAPHS & TABLES

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	104.1	0.1	3.6	5Y
FR82	FR0082 Govt	102.7	0.1	3.2	10Y
FR80	FR0080 Govt	102.5	0.3	2.1	15Y
FR83	FR0083 Govt	102.6	0.4	3.0	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,099.8	(0.5)	(19.0)	
Thailand	SET Index	1,210.7	0.2	(23.4)	
Korean Stock Exch.	KOSPI Index	2,358.4	0.5	7.3	
Straight Times	FSSTI Index	2,528.6	(0.6)	(21.5)	
Kuala Lumpur	KLCI Index	1,511.0	(0.5)	(4.9)	
Philippines	PCOMP Index	6,112.7	1.6	(21.8)	
Nikkei	NKY Index	23,567.0	(0.4)	(0.4)	
Hang Seng	HSI Index	24,569.5	0.1	(12.8)	
MSCI-Asia pacific	MXAP Index	175.7	0.6	3.0	
<u>Global Indices</u>					
Dow Jones	INDU Index	28,195.4	(1.4)	(1.2)	
S&P 500	SPX Index	3,426.9	(1.6)	6.1	
Nasdaq	CCMP Index	11,478.9	(1.7)	27.9	
FTSE 100	UKX Index	5,904.1	0.3	(21.7)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,658.0	0.3	(5.4)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,740.0	(0.1)	5.4
3 month	IDSWT3M Index	14,739.6	(0.1)	(6.3)
6 month	IDSWT6M Index	14,740.2	(0.1)	(6.3)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,754.5	(0.1)	(5.8)
6 month	IDFWT6M Index	14,851.5	(0.1)	(4.7)

*price as of 10/19/2020

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