



FOR PROFESSIONAL INVESTORS - 03/15/2022

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

ADJUSTED DOWN

JCI slightly weakened and closed at 6,918 (-34 points or -0.49%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net inflow of IDR 3.1Tn today and rupiah was stabilized at IDR 14,330/USD.

Banking stocks were mixed as BBRI (+1.99%), BBKA (+0.93%), and BMRI (+0.32%) up, while BDMN (-2.13%) and BBNI (-0.31%) declined. Consumer names were negative as INDF (-0.82%), KLBF (-0.61%), MYOR (-1.78%), ICBP (-1.33%), and UNVR (-2.96%) all closed lower. Infra stocks were negative as JSRM (-4.05%), PGAS (-3.15%), TBIG (-2.07%), and TOWR (-3.83%) all closed lower. Construction names were negative as ADHI (-4.35%), PTPP (-6.88%), WIKA (-6.54%), and WSKT (-5.17%) all down. Other movers were INPP (+9.5%), BRMS (+4.42%), INKP (-4.86%), and BRPT (-3.91%).

GOTO plans to conduct an IPO and offers IDR316-346/sh. The company offers 52bn Series A shares and potentially raises funds of up to IDR17.99tn from this initial offering

BOND MARKET

AUCTION DAY

Indonesia bond market closed the day with yield higher 2 – 8 bps across the curve. In the morning session, market opened softer ahead of conventional auction on which MoF lower the issuance target from previous auction at IDR 23tn to IDR 20tn. In the middle of the day, MoF announced incoming bids on conventional bond auction which was recorded at IDR 49.16Tn, quite disappointing as the previous auction recorded IDR 76.7tn incoming bids. Market reacted with selling interest seen in 10Y area. In the afternoon session, market went weaker as MoF announced the auction result which made a long tail on 10Y FR91 and 20Y FR92. The 10Y FR91 was traded to as high as 97.2 (6.76%) before profit takers soon emerged. The 5Y/10Y/15Y/20Y benchmark closed the day at mid-yield of 5.59%/6.75%/6.70%/7.17.

In today auction, MoF managed to downsize issuance to IDR 17.25Tn (initial target: IDR 20Tn). The series absorbed (against incoming bids) on the auction were IDR 1Tn (IDR 8.2Tn) 3mo SPN, IDR 2Tn (IDR 17.7Tn) 12mo SPN, IDR 2.25Tn (IDR 3.1Tn) 5Y FR90, IDR 7.35Tn (IDR 10.06Tn) 10Y FR91, IDR 0.25Tn (IDR 2.01Tn) 15Y FR93, IDR 4.35Tn

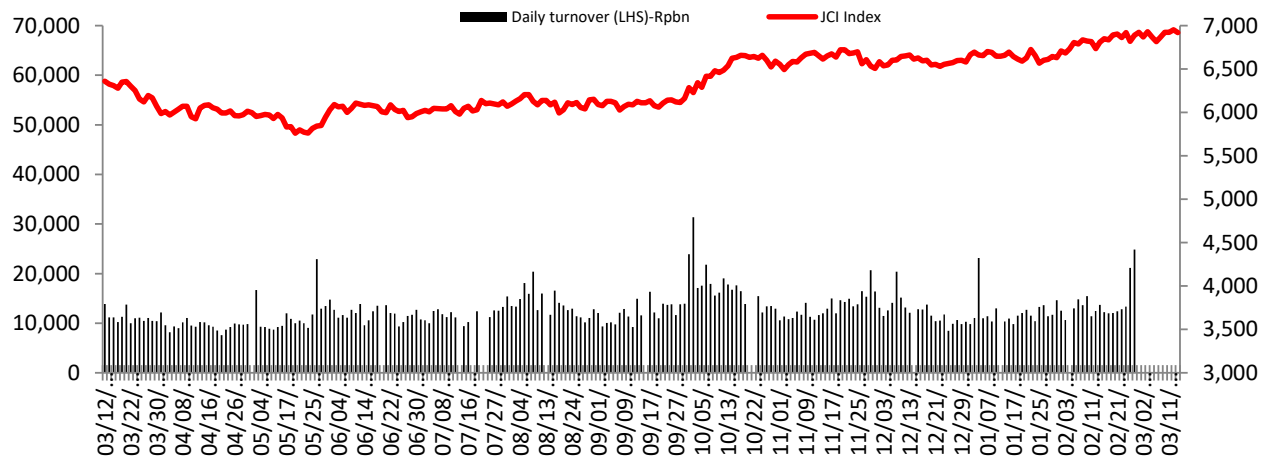


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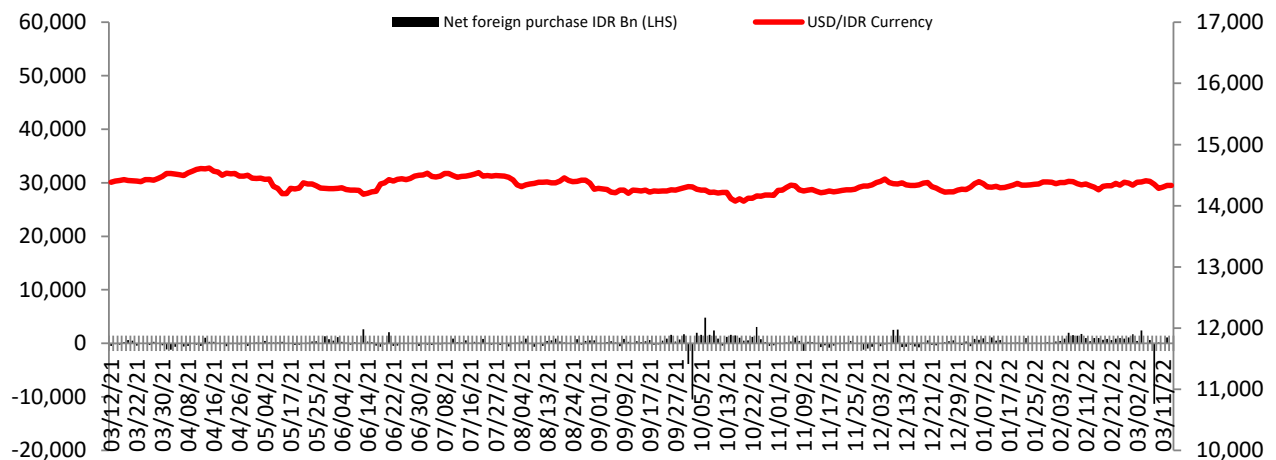
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GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



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EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
<u>Bonds</u>					
FR81	FR0081 Govt	98.1	(0.1)	(2.8)	5Y
FR82	FR0082 Govt	97.4	(0.2)	(3.3)	10Y
FR80	FR0080 Govt	97.0	(0.1)		15Y
FR83	FR0083 Govt	100.0	(0.3)	(2.5)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,918.2	(0.5)	5.1	
Thailand	SET Index	1,645.7	(0.9)	(0.7)	
Korean Stock Exch.	KOSPI Index	2,621.5	(0.9)	(12.0)	
Straight Times	FSSTI Index	3,231.4	(0.0)	3.4	
Kuala Lumpur	KLCI Index	1,556.6	(0.7)	(0.7)	
Philippines	PCOMP Index	7,019.9	3.0	(1.4)	
Nikkei	NKY Index	25,346.5	0.2	(12.0)	
Hang Seng	HSI Index	18,415.1	(5.7)	(21.3)	
MSCI-Asia pacific	MXAP Index	168.4	(1.7)	(12.8)	
<u>Global Indices</u>					
Dow Jones	INDU Index	32,945.2	0.0	(9.3)	
S&P 500	SPX Index	4,173.1	(0.7)	(12.4)	
Nasdaq	CCMP Index	12,581.2	(2.0)	(19.6)	
FTSE 100	UKX Index	7,088.0	(1.5)	(4.0)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,330.0	0.0	(0.5)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,370.0	(0.2)	0.8
3 month	IDSWT3M Index	14,327.5	0.2	(0.4)
6 month	IDSWT6M Index	14,328.4	0.2	(0.4)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,356.0	0.2	(0.4)
6 month	IDFWT6M Index	14,427.4	0.2	(0.3)
			(0.1)	(0.7)

*price as of 3/15/2022

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