

FOR PROFESSIONAL INVESTORS - 09/19/2024

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Rally

JCI advanced and closed at 7,905 (+76 points or +0.97%) today. Shares across regional markets were positive. Meanwhile, foreign investors recorded net inflow of IDR 1.4Tn today and rupiah advanced to IDR 15,238/USD.

Banking stocks were positive as BBKA (+2.59%), BBRI (+0.93%), BBNI (+2.19%), BBTN (+3.37%), and MEGA (+0.2%) all in green. Consumer names were mixed as ICBP (+1.74%), MYOR (+1.83%), and HMSP (+0.68%) closed higher, while UNVR (-0.45%) and KLBK (-1.14%) retreated. Properties stocks were positive as LPKR (+12.63%), BSDE (+3.28%), SMRA (+2.94%), and CTRA (+0.76%) all up. Material names were positive as TPIA (+1.69%) and BRPT (+4.82%) all inched higher. Other movers were BUMI (+11.43%), TOWR (+6.88%), MIKA (-1.93%), and EMTK (-1.44%).

Bank Indonesia (BI) cut the policy rate by 25bps to 6%. The Governor of BI stated that stable and strengthening exchange rate conditions and low inflation were the reasons for the rate cut, coupled with a clearer direction on the Federal Reserve's rate reduction

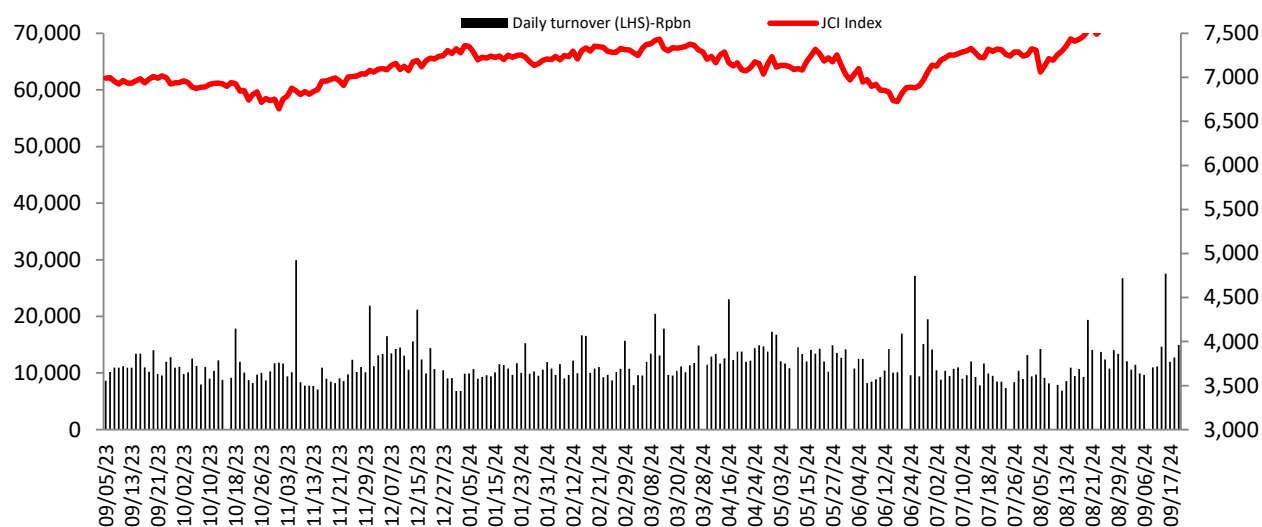
BOND MARKET

50bps rate cut from Feds

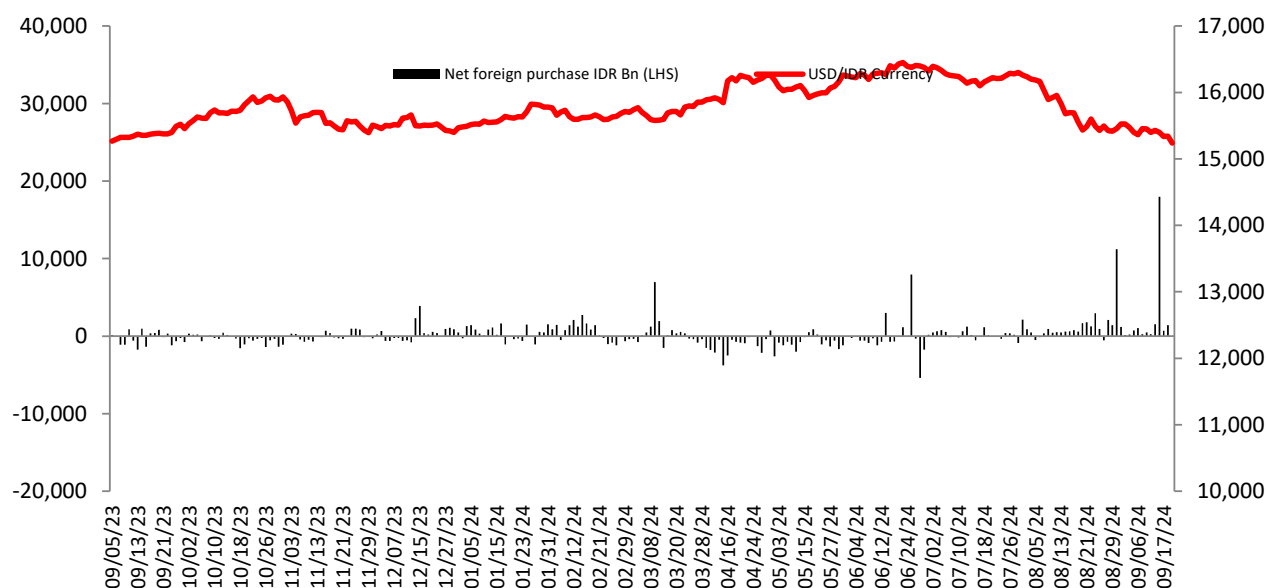
Indonesia bond market opened with bullish tone, mirroring Fed meeting result last night. The Fed have decided to cut their benchmark rate last night with 50 bps or above market expectation. Rally was seen as soon as market opened, led by 5Y FR101 taken at 102.05 (6.34%). The rally quickly lifted prices across the board as solid bid seen from onshore and offshore players. Aside from that, MoF also offered buyback for FR81 and FR40 with total target 1Tn. The rally continued well until closing, with overall yield lower by 6-18 bps. The benchmark series of 5, 10, 15, and 20Y closed the day at mid yield 6.23%, 6.45%, 6.63%, and 6.71%.

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>					
FR90	FR0090 Govt	97.2	0.0	0.9	5Y
FR91	FR0091 Govt	99.3	0.5	0.3	10Y
FR93	FR0093 Govt	97.6	0.0	(0.5)	15Y
FR92	FR0092 Govt	103.5	(0.0)	(0.3)	20Y
PBS036	INDOIS 5 ½ 08/15/25	99.1	0.0	1.1	15-8-2025
PBS003	INDOIS 6 01/15/27	98.9	0.0	0.7	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	101.0	(0.0)	0.6	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.8	0.7	(0.0)	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,905.4	1.0	8.7	
Thailand	SET Index	1,454.8	1.3	2.8	
Korean Stock Exch.	KOSPI Index	2,580.8	0.2	(2.8)	
Straight Times	FSSTI Index	3,633.2	1.1	12.1	
Kuala Lumpur	KLCI Index	1,665.7	0.3	14.5	
Philippines	PCOMP Index	7,202.2	0.6	11.7	
Nikkei	NKY Index	37,155.3	2.1	11.0	
Hang Seng	HSI Index	18,013.2	2.0	5.7	
MSCI-Asia pacific	MXAP Index	183.0	(0.1)	8.0	
<u>Global Indices</u>					
Dow Jones	INDU Index	41,503.1	(0.2)	10.1	
S&P 500	SPX Index	5,618.3	(0.3)	17.8	
Nasdaq	CCMP Index	17,573.3	(0.3)	17.1	
FTSE 100	UKX Index	8,350.3	1.2	8.0	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	15,238.0	0.7	1.0
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,355.0	0.1	(0.4)
3 month	IDSWT3M Index	15,349.2	0.1	0.7
6 month	IDSWT6M Index	15,349.0	0.1	0.5
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,361.5	(0.2)	0.6
6 month	IDFWT6M Index	15,460.8	(0.6)	0.4

*price as of 9/19/2024


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The sustainable investor for a changing world

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