FOR PROFESSIONAL INVESTORS - 11/15/2023

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Rally

JCI advanced and closed at 6,958 (+96 points or +1.4%) today. Shares across regional markets were positive. Meanwhile, foreign investors recorded net inflow of IDR 681Bn today and rupiah advanced to IDR 15,535/USD.

Banking stocks were positive as BBRI (+3.45%), BMRI (+1.72%), BBCA (+1.4%), BBNI (+2.05%), and BBTN (+3.32%) all in green. Consumer names were mostly positive as ICBP (+1.2%), INDF (+0.78%), MYOR (+1.15%), and KLBF (+0.31%) all advanced, except UNVR (-1.44%). Properties stocks were positive as BSDE (+5.47%), SMRA (+6.09%), CTRA (+3.11%), and PWON (+3.38%) all rose. Retailer names were positive as MAPI (+5.97%), AMRT (+0.69%), ACES (+3.09%), and MAPA (+1.91%) all in green. Other movers were ARTO (+12.2%), EMTK (+7.41%), INCO (-4.81%), and FILM (-4.41%).

The government has increased its tax revenue target in 2023 to reach Rp1,818tn, an increase of +5.82% from the initial target of Rp1,718tn. The increase will mainly driven by oil and gas income tax amounting to Rp71.65tn, +16.62% higher than the initial target.

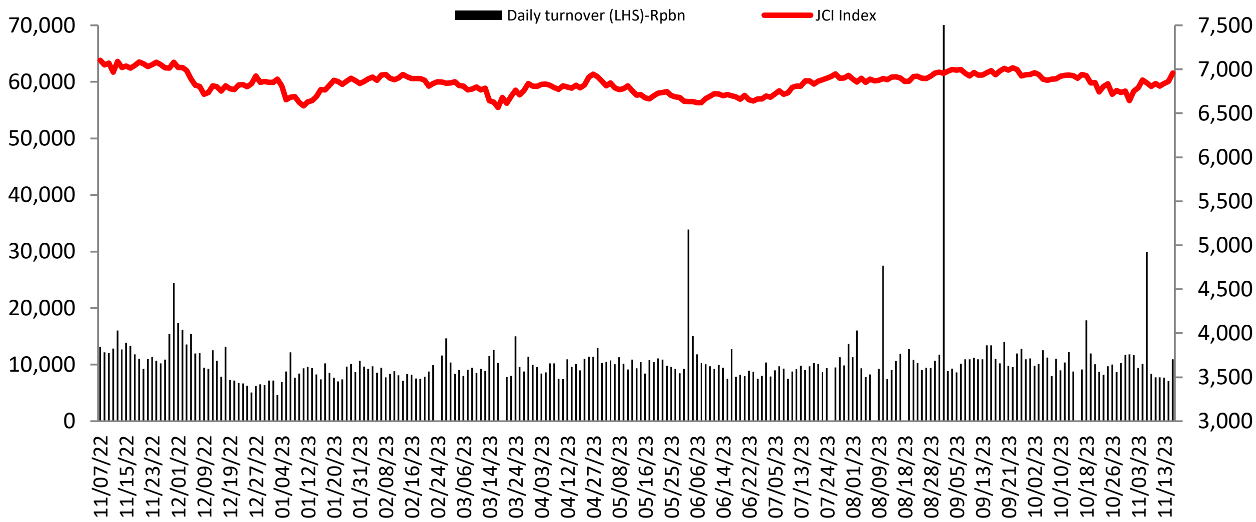
BOND MARKET

Better Sentiment

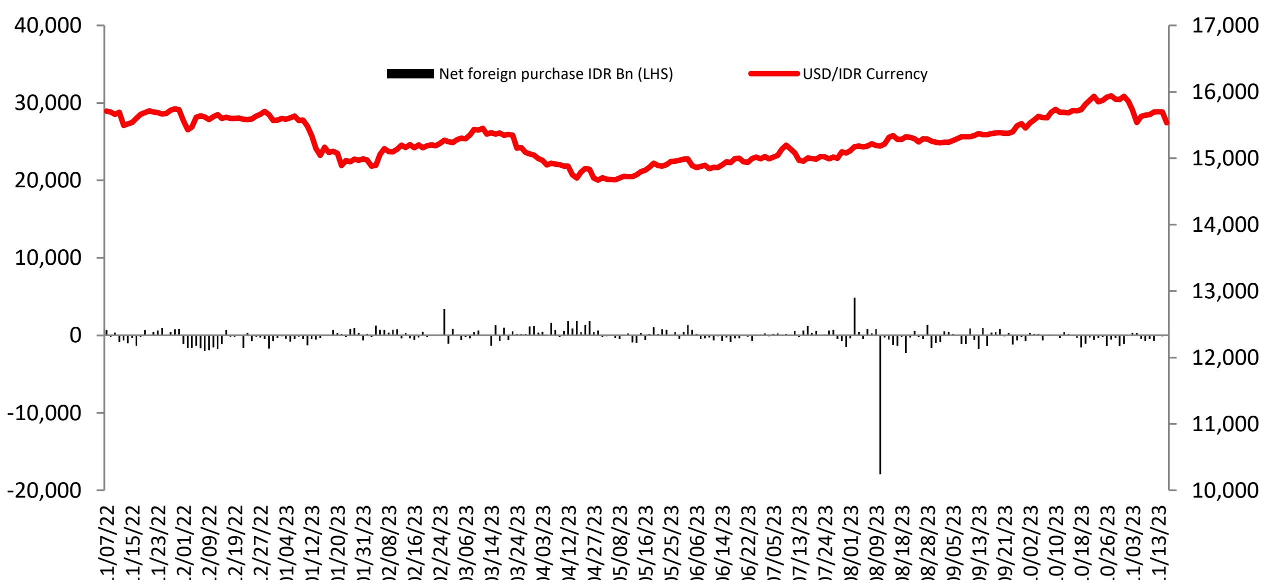
US Headline CPI release were lower than consensus expected at 0.0% MoM / 3.2% YoY, while core inflation stood at 0.2% MoM/4.0% YoY. Following the news, the bond market opened with a rally as USDIDR traded below 15500 level and overall yield lower by 15-20bps. The buying interest were concentrated in the short to mid tenor with 4Y FR90 and 10Y FR96 heard traded to as low as 6.36% and 6.7% respectively with local banks on the buying side. Afternoon session saw calmer session as profit takers emerged and wiped off some of the earlier gains. The benchmark series of 5/10/15/20Y closed the day at mid yield 6.73%/6.72%/6.91%/6.95%.

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR90	FR0090 Govt	95.7	0.2	(0.6)	5Y
FR91	FR0091 Govt	96.4	0.1	0.1	10Y
FR93	FR0093 Govt	95.5	0.6	(1.5)	15Y
FR92	FR0092 Govt	100.6	0.1	0.3	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	98.3	0.1	0.7	15-8-2025
PBS003	INDOIS 6 01/15/27	98.6	0.2	0.4	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	99.1	0.4		15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	97.0	0.1	2.3	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	6,958.2	1.4	1.6	
Thailand	SET Index	1,414.1	2.0	(15.3)	
Korean Stock Exch.	KOSPI Index	2,486.7	2.2	11.2	
Straight Times	FSSTI Index	3,132.1	0.9	(3.7)	
Kuala Lumpur	KLCI Index	1,466.8	1.0	(1.9)	
Philipines	PCOMP Index	6,171.1	1.0	(6.0)	
Nikkei	NKY Index	33,519.7	2.5	28.5	
Hang Seng	HSI Index	18,079.0	3.9	(8.6)	
MSCI-Asia pacific	MXAP Index	157.4	0.7	1.1	
Global Indices					
Dow Jones	INDU Index	34,827.7	1.4	5.1	
S&P 500	SPX Index	4,495.7	1.9	17.1	
Nasdaq	CCMP Index	14,094.4	2.4	34.7	
FTSE 100	UKX Index	7,512.1	1.0	0.8	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,535.0	1.0	0.2
Swap-IDR				
1 month	IDSWT1M Index	15,700.0	(0.1)	(0.1)
3 month	IDSWT3M Index	15,701.6	(0.1)	(0.8)
6 month	IDSWT6M Index	15,714.5	0.1	(0.9)
Forward-IDR				
3 month	IDFWT3M Index	15,713.1	0.0	(0.9)
6 month	IDFWT6M Index	15,744.6	0.2	(0.7)

*price as of 11/14/2023

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