FOR PROFESSIONAL INVESTORS - 04/18/2022

# DAILY REPORT
# INDONESIA MARKET WRAP

## EQUITY MARKET

### SLIDE DOWN

JCI advanced and closed at 7,275 (+40 points or +0.55%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net inflow of IDR 694Bn today and rupiah was stabilized at IDR 14,354/USD.

Banking stocks were mixed as BBRI (+0.22%), PNBN (+13.82%), and BBNI (+0.3%) advanced, while MEGA (-0.81%) and BMRI (-0.65%) declined. Consumer names were mixed as KLBF (+0.95%), KAEF (+8.5%), and GGRM (+0.65%) closed higher, while MYOR (-2.16%) and ICBP (-1.05%) corrected. Telco stocks were positive as TLKM (+0.64%), EXCL (+8.49%), and ISAT (+5.74%) all rose. Properties names were positive as CTRA (+4.15%), SMRA (+4.38%), BSDE (+3.17%), and PWON (+1.98%) all up. Other movers were IATA (+13.18%), MDKA (+8.57%), STTP (-6.88%), and BUMI (-5.88%).

The Ministry of Finance has set an indicative ceiling for the 2023 infrastructure budget of around Rp367-402tn, an increase from 2022 and 2019 levels as infrastructure becomes the focus of the govt.

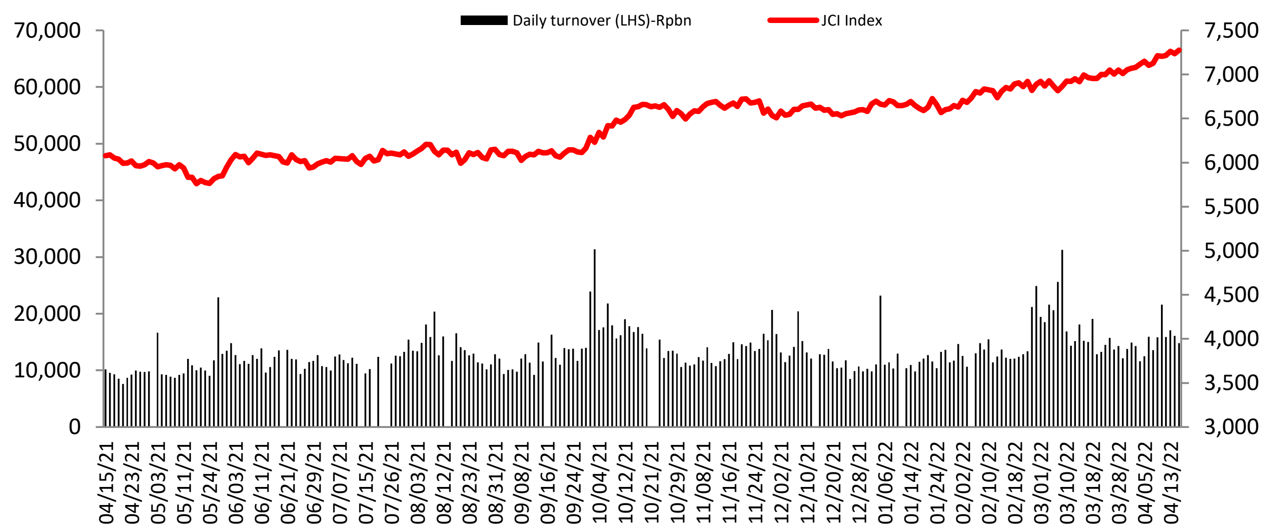
## BOND MARKET

### LOWER

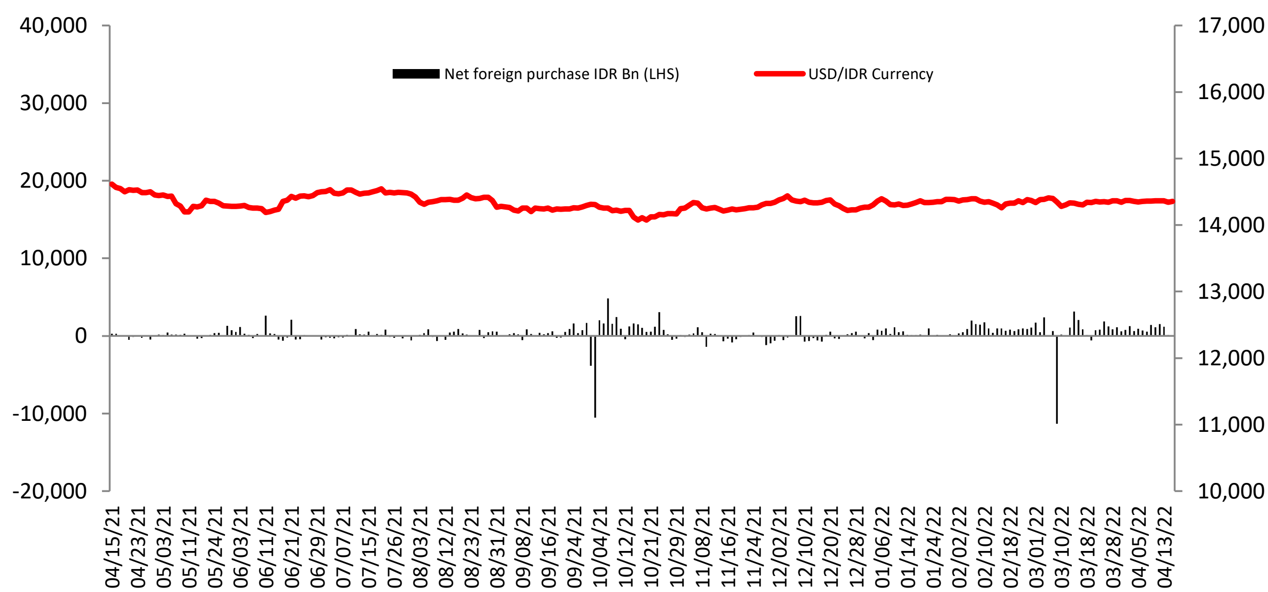
After 10Y UST spike to 2.85% and Rupiah weakening traded above 14,360, Indonesia bond market went further south today triggered by selling activity from both foreign and local players. Selling pressure remains thick in middle areas. We have seen few investors had taken the opportunity to collecting at the bottom. However this support failed to lift the prices. At the end of the day, the yield curve closed higher around 3 – 8 bps compared to last Friday closing level. The benchmark series of 5, 10, 15 and 20Y closed at mid-yield of 5.91%, 6.97%, 6.83% and 7.24% respectively.
Tomorrow, Mar 19, 2022 Indonesia Debt Management Office ("DMO") will hold sukuk bond auction with target of IDR 11Tn. The series that will be issued are 6mo SPN-S, 2Y PBS31, 4Y PBS32, 6Y PBS30, 12Y PBS29 and 25Y PBS33.

# GRAPHS & TABLES

## JCI & DAILY TURNOVER




## IDR & NET FOREIGN PURCHASES



## EQUITY, BONDS AND CURRENCY SNAPSHOTS

| | Bloomberg Code | Closed | % Chg. D-D | % Chg. YTD | Tenor |
|---|---|---|---|---|---|
| Bonds | | | | | |
| FR81 | FR0081 Govt | 96.7 | (0.2) | (4.2) | 5Y |
| FR82 | FR0082 Govt | 95.8 | (0.3) | (4.9) | 10Y |
| FR80 | FR0080 Govt | 95.7 | (0.1) | | 15Y |
| FR83 | FR0083 Govt | 98.9 | (0.1) | (3.6) | 20Y |
| Asia Pacific | | | | | |
| Jakarta Composite | JCI Index | 7,275.3 | 0.5 | 10.5 | |
| Thailand | SET Index | 1,673.6 | (0.0) | 1.0 | |
| Korean Stock Exch. | KOSPI Index | 2,693.2 | (0.1) | (9.6) | |
| Straight Times | FSSTI Index | 3,311.9 | (0.7) | 6.0 | |
| Kuala Lumpur | KLCI Index | 1,583.9 | (0.3) | 1.0 | |
| Philipines | PCOMP Index | 6,996.1 | 0.2 | (1.8) | |
| Nikkei | NKY Index | 26,799.7 | (1.1) | (6.9) | |
| Hang Seng | HSI Index | 21,518.1 | 0.7 | (8.0) | |
| MSCI-Asia pacific | MXAP Index | 173.9 | (0.4) | (9.9) | |
| Global Indices | | | | | |
| Dow Jones | INDU Index | 34,451.2 | (0.3) | (5.2) | |
| S&P 500 | SPX Index | 4,392.6 | (1.2) | (7.8) | |
| Nasdaq | CCMP Index | 13,351.1 | (2.1) | (14.7) | |
| FTSE 100 | UKX Index | 7,616.4 | 0.5 | 3.1 | |

| | Bloomberg Code | IDR | % Chg. D-D | % Chg. YTD |
|---|---|---|---|---|
| Spot IDR | IDR Curncy | 14,354.0 | (0.1) | (0.7) |
| Swap-IDR | | | | |
| 1 month | IDSWT1M Index | 14,347.6 | (0.1) | 0.6 |
| 3 month | IDSWT3M Index | 14,352.0 | (0.0) | (0.5) |
| 6 month | IDSWT6M Index | 14,349.9 | (0.1) | (0.6) |
| Forward-IDR | | | | |
| 3 month | IDFWT3M Index | 14,374.6 | (0.0) | (0.5) |
| 6 month | IDFWT6M Index | 14,515.0 | (0.0) | (0.9) |
| | | | | (0.9) |

*price as of 4/16/2022

# DISCLAIMER

**INVESTMENT MANAGER IS REGISTERED AND SUPERVISED BY FINANCIAL SERVICES AUTHORITY (OJK). MUTUAL FUND INVESTMENTS CONTAIN RISK. PROSPECTIVE INVESTORS MUST READ AND COMPREHEND THE PROSPECTUS PRIOR TO INVESTING IN MUTUAL FUND. PAST PERFORMANCE DOES NOT REPRESENT FUTURE PERFORMANCE**.
This material is issued and has been prepared by PT. BNP Paribas Asset Management a member of BNP Paribas Asset Management (BNPP AM)**. This material is issued and has been prepared by the investment management company.

This material is produced for information purposes only and does not constitute:
1. an offer to buy nor a solicitation to sell, nor shall it form the basis of or be relied upon in connection with any contract or commitment whatsoever or
2. any investment advice.

This material makes reference to certain financial instruments (the "Financial Instrument(s)") authorized and regulated in its/their jurisdiction(s) of incorporation. No action has been taken which would permit the public offering of the Financial Instrument(s) in any other jurisdiction, except as indicated in the most recent prospectus, offering document or any other information material, as applicable, of the relevant Financial Instrument(s) where such action would be required, in particular, in the United States, to US persons (as such term is defined in Regulation S of the United States Securities Act of 1933). Prior to any subscription in a country in which such Financial Instrument(s) is/are registered, investors should verify any legal constraints or restrictions there may be in connection with the subscription, purchase, possession or sale of the Financial Instrument(s).

Investors considering subscribing to the financial instrument(s) should read carefully the most recent prospectus and Key Investor Information Document (KIID) and consult the financial instrument(s') most recent financial reports. These documents are available on the website
Opinions included in this material constitute the judgment of PT. BNP Paribas Asset Management at the time specified and may be subject to change without notice. PT. BNP Paribas Asset Management is not obliged to update or alter the information or opinions contained within this material. Investors should consult their own legal and tax advisors in respect of legal, accounting, domicile and tax advice prior to investing in the Financial Instrument(s) in order to make an independent determination of the suitability and consequences of an investment therein, if permitted. Please note that different types of investments, if contained within this material, involve varying degrees of risk and there can be no assurance that any specific investment may either be suitable, appropriate or profitable for a client or prospective client's investment portfolio.

Given the economic and market risks, there can be no assurance that the Financial Instrument(s) will achieve its/their investment objectives. Returns may be affected by, amongst other things, investment strategies or objectives of the Financial Instrument(s) and material market and economic conditions, including interest rates, market terms and general market conditions. The different strategies applied to the Investment Products may have a significant effect on the results portrayed in this material. Past performance is not a guide to future performance and the value of the investments in Financial Instrument(s) may go down as well as up. Investors may not get back the amount they originally invested.

The performance data, as applicable, reflected in this material, do not take into account the commissions, costs incurred on the issue and redemption and taxes.

* PT BNP Asset Management (address: Sequis Tower, 29th Floor, Jl. Jend. Sudirman Kav. 71, SCBD Lot 11B, Jakarta 12190 - INDONESIA).
** "BNP Paribas Asset Management" is the global brand name of the BNP Paribas group's asset management services. The individual asset management entities within BNP Paribas Asset Management specified herein are specified for information only and do not necessarily carries on business in your jurisdiction. For further information, please contact PT. BNP Paribas Asset Management.