



FOR PROFESSIONAL INVESTORS - 05/15/2020

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### SOLD OFF

JCI recorded 4 consecutive losses and closed at 4,508 (-6 points or -0.14%) today. Shares across regional markets were mixed after data showed a rebound in Chinese industrial production but a deeper than expected drop in retail sales. Meanwhile, foreign investors recorded net outflow on 9th day of IDR -1.1Tn today and rupiah slightly strengthened to IDR 14,860/USD.

Banking stocks led declined as PNB (-2.82%), BBNI (-5.65%), BMRI (-4.81%), BBRI (-4.68%), and BBKA (-2.74%) all corrected. Consumer names were positive as UNVR (+3.31%), HMSP (+3.63%), GGRM (+3.19%), and MYOR (+0.94%) all up. Telco stocks were positive as TLKM (+0.98%), FREN (+6.59%), and EXCL (+4.68%) all inched higher. Cement names were negative as SMBR (-0.71%), SMGR (-0.58%), SMCB (-4.61%), and INTP (-1.39%) down. Other movers were MDKA (+6.91%), MIKA (+6.22%), EMTK (-6.89%), and UNTR (-5%).

Indonesia will raise premiums for health insurance provided by a state company but also increased subsidies for the lowest rate. The government will hike by 65% the lowest premium managed by insurer BPJS Kesehatan to 42,000 rupiah (\$2.83) a month starting in July, but will subsidise all of the increase.

### BOND MARKET

#### RALLY

It was a good day for the bond market as currency strengthened ahead of BI rate announcement next week. Biddish tone from onshore foreign banks were seen on benchmark and non benchmark series, especially on 5Y - 10Y tenor. However, bond prices movement was quickly capped by profit takers. Overall, bonds yield shifted lower by 3-5 bps. Next week, MoF will held the last auction for this month (and it would be Sukuk auction) as Hari Raya holiday is coming up. The next conventional bond auction would be on June 2nd.

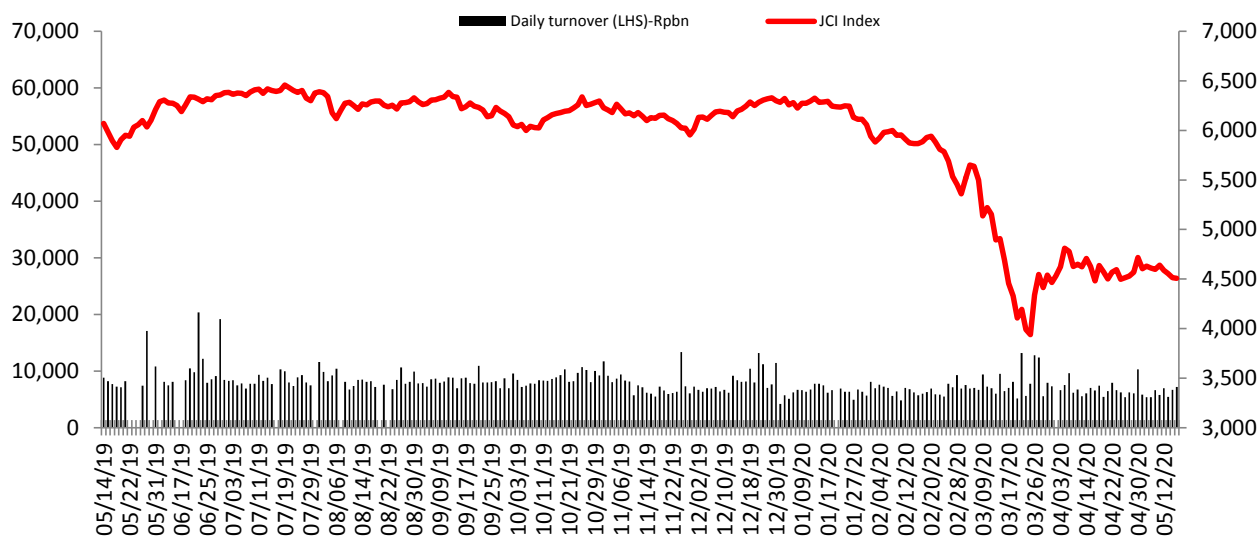


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ASSET MANAGEMENT

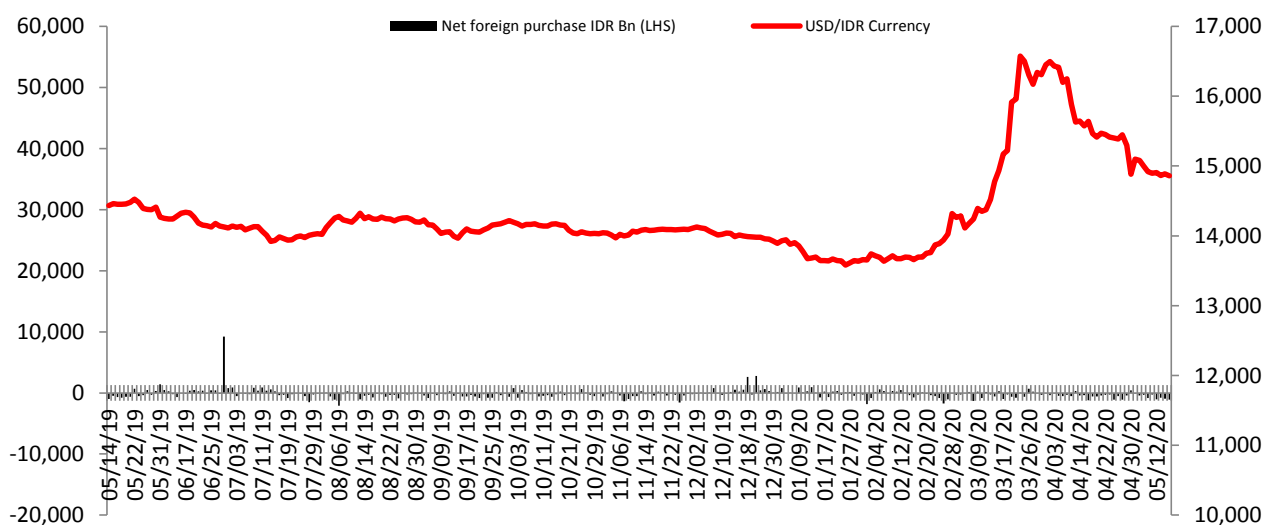
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## GRAPHS & TABLES

### 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	97.4	0.3	(3.1)	5Y
FR82	FR0082 Govt	94.7	0.6	(4.9)	10Y
FR80	FR0080 Govt	95.2	0.4	(5.2)	15Y
FR83	FR0083 Govt	94.7	0.7	(4.9)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	4,507.6	(0.1)	(28.4)	
Thailand	SET Index	1,280.8	0.0	(18.9)	
Korean Stock Exch.	KOSPI Index	1,927.3	0.1	(12.3)	
Straight Times	FSSTI Index	2,523.6	0.0	(21.7)	
Kuala Lumpur	KLCI Index	1,403.4	0.4	(11.7)	
Philippines	PCOMP Index	5,542.0	(2.0)	(29.1)	
Nikkei	NKY Index	20,037.5	0.6	(15.3)	
Hang Seng	HSI Index	23,797.5	(0.1)	(15.6)	
MSCI-Asia pacific	MXAP Index	144.6	(1.5)	(15.3)	
<u>Global Indices</u>					
Dow Jones	INDU Index	23,625.3	1.6	(17.2)	
S&P 500	SPX Index	2,852.5	1.2	(11.7)	
Nasdaq	CCMP Index	8,943.7	0.9	(0.3)	
FTSE 100	UKX Index	5,787.2	0.8	(23.3)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,860.0	0.2	(6.7)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,927.3	0.3	6.8
3 month	IDSWT3M Index	14,935.9	0.4	(7.7)
6 month	IDSWT6M Index	14,880.0	(0.6)	(7.3)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,970.8	(0.3)	(7.3)
6 month	IDFWT6M Index	15,083.0	(2.0)	(6.3)
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	254.4	#N/A N/A	#VALUE!

\*price as of 5/14/2020

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