

FOR PROFESSIONAL INVESTORS - 07/24/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

CORRECTED

JCI weakened and closed at 5,083 (-62 points or -1.21%) today. Shares across regional markets tumbled amid concern over escalating US-China tensions after Beijing ordered the US to shut a consulate in a tit-for-tat retaliation. Meanwhile, foreign investors recorded net outflow of IDR 740Bn today and rupiah slightly weakened to IDR 14,610/USD.

Banking stocks were negative as BDMN (-1.41%), BBNI (-2.12%), BMRI (-1.75%), BBRI (-1.59%), and BBKA (-1.61%) all closed lower. Consumer names were negative as KLBF (-2.79%), INDF (-3.72%), ICBP (-2.39%), GGRM (-3.39%), and HMSP (-4.26%) all declined. Infra stocks were negative as PGAS (-2.01%), TOWR (-1.36%), TBIG (-2.87%), and JSMR (-3.58%) all retreated. Pulp & paper names were negative as TKIM (-2.85%) and INKP (-4.95%) all down. Other movers were GJTL (+23.21%), BSSR (+4.35%), ADRO (-3.54%), and UNTR (-3.11%).

Financial Service Authority (OJK) estimates banks' loan growth at the range of 3-4% for 2020, from the initial target of 10-12% in early 2020, after considering bank's achievement until 1H20.

BOND MARKET

PROFIT TAKING

IDR bond market opened the day with prices quoted unchanged. The bond market received mixed sentiment today with general tone biased on profit taking post good rally yesterday. The yield of IDR benchmark series went higher by 3 – 7 bps across the board. In the morning session, trading activity mostly concentrated on the front to belly tenor. While in the afternoon session, market saw less trading. The 5/10/15/20Y ended the day at mid-yield of 6.01%/6.85%/7.31%/7.41% respectively.

There will be fresh supply next week as Indonesia Debt Management Office ("DMO") will hold conventional bond auction with IDR 20tn issuance target. The series that will be issued are 3M SPN, 9M SPN, 5Y FR81, 10Y FR82, 15Y FR80, 20Y FR83 and 28Y FR76.

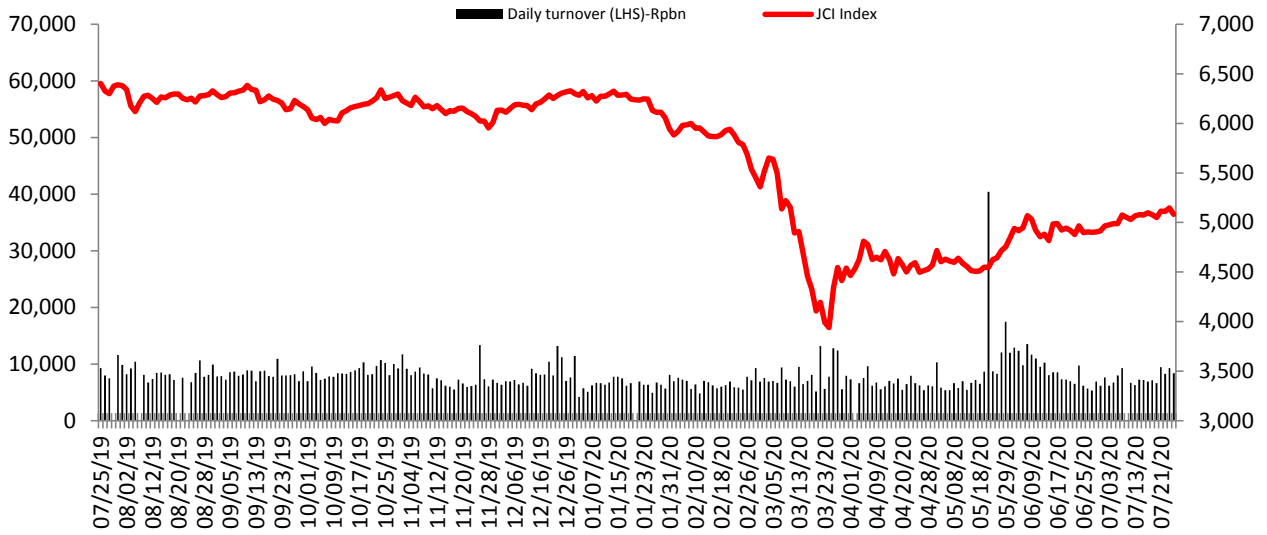


BNP PARIBAS
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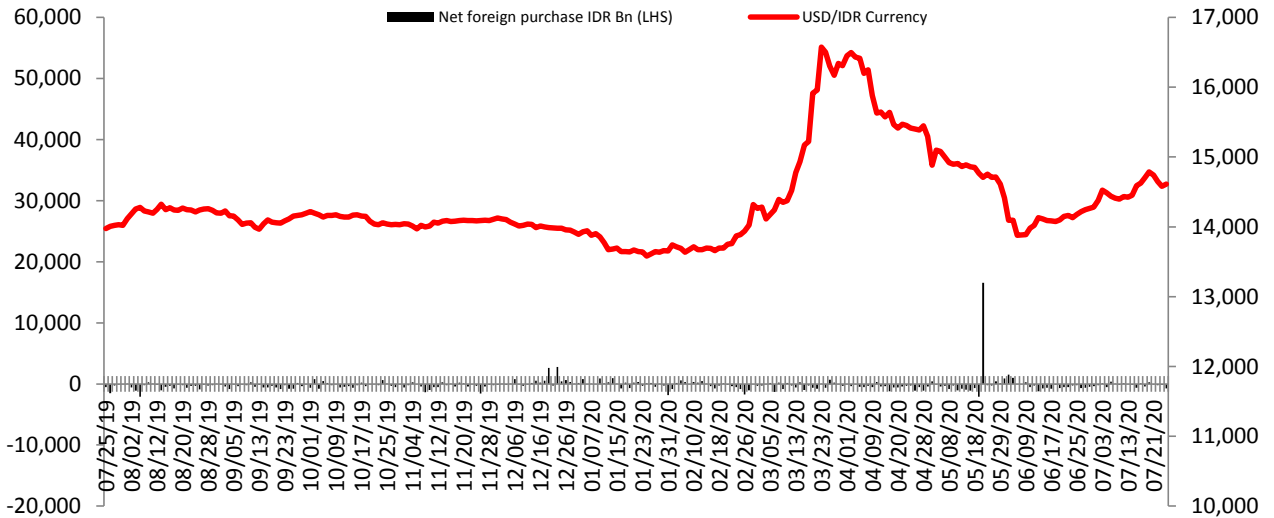
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GRAPHS & TABLES

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	102.0	(0.2)	1.5	5Y
FR82	FR0082 Govt	101.1	(0.1)	1.6	10Y
FR80	FR0080 Govt	101.8	0.1	1.4	15Y
FR83	FR0083 Govt	100.9	(0.2)	1.3	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,083.0	(1.2)	(19.3)	
Thailand	SET Index	1,340.9	(1.4)	(15.1)	
Korean Stock Exch.	KOSPI Index	2,200.4	(0.7)	0.1	
Straight Times	FSSTI Index	2,579.5	(1.3)	(20.0)	
Kuala Lumpur	KLCI Index	1,589.6	(1.0)	0.1	
Philippines	PCOMP Index	6,003.3	(0.4)	(23.2)	
Nikkei	NKY Index	22,751.6	(0.6)	(3.8)	
Hang Seng	HSI Index	24,705.3	(2.2)	(12.4)	
MSCI-Asia pacific	MXAP Index	166.8	0.2	(2.3)	
<u>Global Indices</u>					
Dow Jones	INDU Index	26,652.3	(1.3)	(6.6)	
S&P 500	SPX Index	3,235.7	(1.2)	0.2	
Nasdaq	CCMP Index	10,461.4	(2.3)	16.6	
FTSE 100	UKX Index	6,147.1	(1.0)	(18.5)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,610.0	(0.2)	(5.1)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,875.0	0.5	6.4
3 month	IDSWT3M Index	14,648.9	(0.2)	(5.7)
6 month	IDSWT6M Index	14,631.7	(0.2)	(5.5)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,699.0	(0.1)	(5.4)
6 month	IDFWT6M Index	14,835.4	0.2	(4.6)

*price as of 7/23/2020

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