

FOR PROFESSIONAL INVESTORS - 12/01/2020

# DAILY REPORT

## INDONESIA MARKET WRAP

---

### EQUITY MARKET

#### REBOUNDED

JCI advanced and closed at 5,725 (+112 points or +2%) today. Shares across regional markets were starting December on a bullish note with rebound from Monday's retreat. Meanwhile, foreign investors recorded net outflow of IDR 684Bn today and rupiah was stabilized at IDR 14,130/USD.

Banking stocks were positive as BBKA (+3.06%), BBRI (+3.67%), BMRI (+3.16%), BBNI (+4.17%), and BDMN (+2.84%) all in green. Consumer names were positive as HMSP (+2.62%), UNVR (+0.81%), ICBP (+2.02%), GGRM (+1.78%), and MYOR (+2.52%) all inched higher. Poultry stocks were positive as CPIN (+4.12%), JPFA (+3.37%), and MAIN (+4.62%) all advanced. Pulp & paper names were positive as INKP (+7.49%) and TKIM (+7.77%) all up. Other movers were MIKA (+6.3%), UNTR (+5.11%), BALI (-6.67%), and BUMI (-5.97%).

Indonesia's IHS Markit manufacturing PMI rose nearly three points from 47.8 in October to 50.6 in November, indicating an improvement in the health of the sector for the first time since August. Business sentiment remained positive, as firms continued to expect output to rise over the coming year, supported by normalisation of market condition.

### BOND MARKET

#### LAST CONVENTIONAL AUCTION OF THE YEAR

Typically ahead of government bonds auction, nothing much happened in the market until MOF announced the incoming bids, which recorded a solid IDR 94.3tn. 11Y FR87 was today's favorite, gathering 24.6% of the incoming bids while 20Y FR83 came close with 23.3% of the incoming bids. IDR bonds price quotation went up 5-35bps, led by 15Y FR80 which taken to as high as at 108.25 (6.6%). Unabsorbed bidder turned to secondary market and the end of the day bond yield lower by 2-5bps.

In today auction, government received massive incoming bids totaling at IDR 94.3 tn, out of which MoF managed to upsize issuance to IDR 25.6tn (initial target: IDR 20tn). The series absorbed (against incoming bids) on the auction were IDR 0.8tn (IDR 1.46tn) 12mo SPN, IDR 4.75tn (IDR 11.75tn) 6Y FR86, IDR 7.95tn (IDR 23.23tn) 11Y FR87, IDR 1.6tn (IDR 19.29tn) 15Y FR80, IDR 4.65tn (IDR 22tn) 20Y FR83 and IDR 5.85tn (IDR 15.23tn) 28Y FR76 at cut off yields of 3.2%, 5.08%, 6.08%, 6.63%, 6.9% and 7.14% respectively. No winner for 3mo SPN.

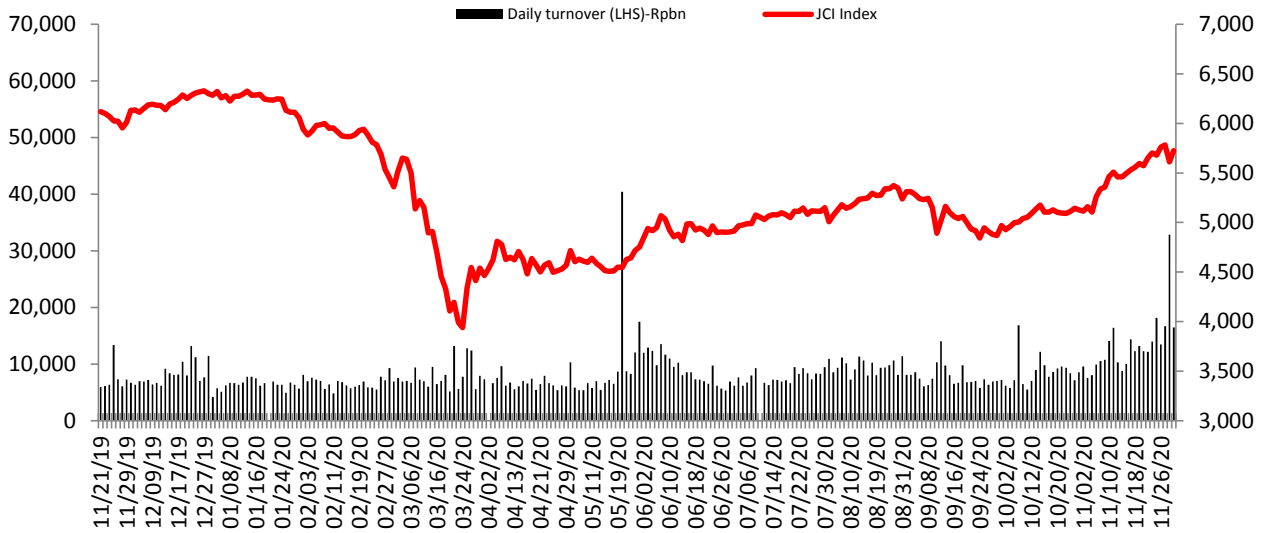


**BNP PARIBAS**  
ASSET MANAGEMENT

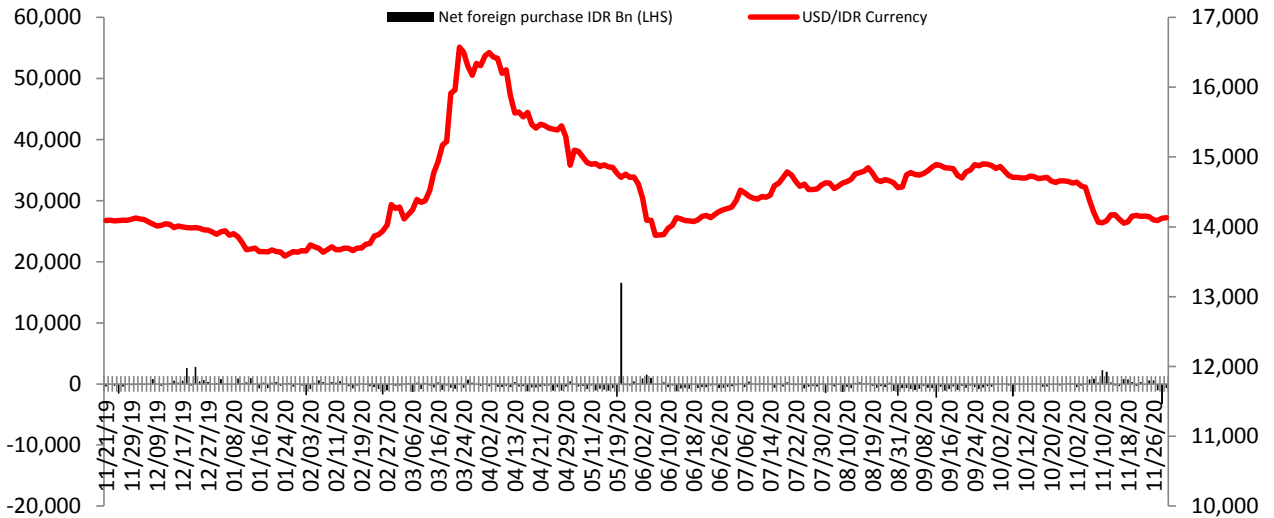
The asset manager  
for a changing  
world

# 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	105.9	0.0	5.3	5Y
FR82	FR0082 Govt	106.2	0.1	6.7	10Y
FR80	FR0080 Govt	108.0	0.2	7.6	15Y
FR83	FR0083 Govt	106.5	0.2	7.0	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,724.7	2.0	(9.1)	
Thailand	SET Index	1,420.9	0.9	(10.1)	
Korean Stock Exch.	KOSPI Index	2,634.3	1.7	19.9	
Straight Times	FSSTI Index	2,814.1	0.3	(12.7)	
Kuala Lumpur	KLCI Index	1,602.3	2.5	0.8	
Philippines	PCOMP Index	7,009.6	3.2	(10.3)	
Nikkei	NKY Index	26,787.5	1.3	13.2	
Hang Seng	HSI Index	26,567.7	0.9	(5.8)	
MSCI-Asia pacific	MXAP Index	189.2	(2.0)	10.9	
<u>Global Indices</u>					
Dow Jones	INDU Index	29,638.6	(0.9)	3.9	
S&P 500	SPX Index	3,621.6	(0.5)	12.1	
Nasdaq	CCMP Index	12,198.7	(0.1)	36.0	
FTSE 100	UKX Index	6,393.7	2.0	(15.2)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,130.0	(0.1)	(1.9)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,120.0	(0.1)	1.0
3 month	IDSWT3M Index	14,147.8	0.0	(2.0)
6 month	IDSWT6M Index	14,130.0	(0.6)	(1.9)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,178.7	0.1	(1.7)
6 month	IDFWT6M Index	14,706.6	2.7	(3.7)

\*price as of 11/30/2020

## 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, 29<sup>th</sup> 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 carry on business in your jurisdiction. For further information, please contact PT. BNP Paribas Asset Management.