



FOR PROFESSIONAL INVESTORS - 07/14/2020

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### SIDEWAYS

JCI slightly strengthened and closed at 5,079 (+15 points or +0.29%) today. Shares across regional markets were retreated as investors weighed the risk of economic hit due to rising virus cases and renewed tensions between China and US. Meanwhile, foreign investors recorded net outflow of IDR 160Bn today and rupiah slightly weakened to IDR 14,450/USD.

Banking stocks were mixed as BBKA (+0.4%), BMRI (+0.95%), and BBRI (+0.32%) inched higher, while BBNI (-0.63%) and PNB (-3.45%) declined. Consumer names were positive as HMSP (+1.79%), ICBP (+2.16%), KLBF (+3.08%), UNVR (+0.62%), and KAEF (+12.13%) all in green. Material stocks were positive as BRPT (+3.23%) and TPIA (+2.23%) all rose. Cement names were positive as SMGR (+3.21%), SMBR (+25%), INTP (+0.43%), and SMCB (+1.46%) all closed higher. Other movers were ASII (+1.02%), TCPI (-6.9%), and POLL (-6.86%).

Gov't extend the tax incentives for micro SMEs for another 3 months until Dec 2020. Based on Tax Office (DJP) data, the realization of this incentives are only 8.7% of total registered micro SMEs tax payers. In terms of value, total realization as of 20th Jun 2020 still at IDR120Bn or 5% of total budget of IDR 2.4Tn.

### BOND MARKET

#### AUCTION

IDR bond market opened unchanged today compared with yesterday closing. Typically ahead of government bonds auction, nothing much happened in the market until MOF announced the incoming bids which was recorded IDR 61.16Tn. IDR bonds price quotation went up 25-50bps. Bid interest was seen in 5Y and 10Y benchmark series which taken at 6.30% and 7.04%. The end of the day bond yield lower by 2 – 5 bps.

In today auction, government received massive incoming bids totaling at IDR 58.62Tn, out of which MoF managed to upsize issuance to IDR 22Tn (initial target: IDR 10Tn). The series absorbed (against incoming bids) on the auction were IDR 8.05Tn (IDR 25.106Tn) 5Y FR81, IDR 6.75Tn (IDR 15.489Tn) 10Y FR82, IDR 3.70Tn (IDR 9.037Tn) 15Y FR80, IDR 2.05Tn (IDR 5.47Tn) 20Y FR83, and IDR 1.45Tn (IDR 4.011Tn) 28Y FR76 at weighted average yields of 6.29%, 7.05%, 7.54%, 7.56% and 7.64% respectively. No winners on 3mo SPN and 9mo SPM.

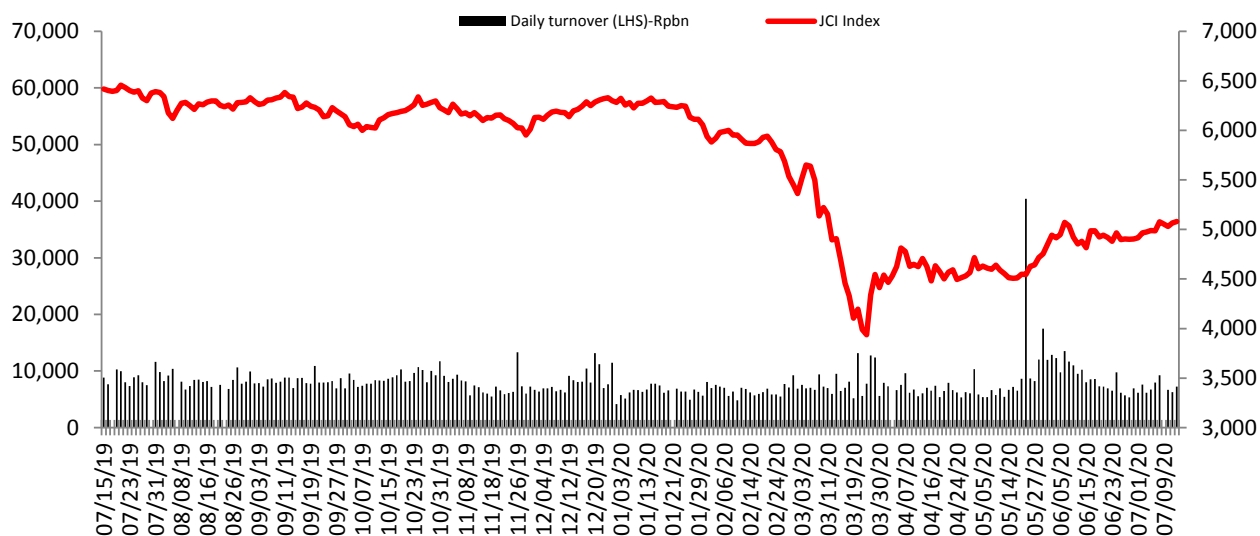


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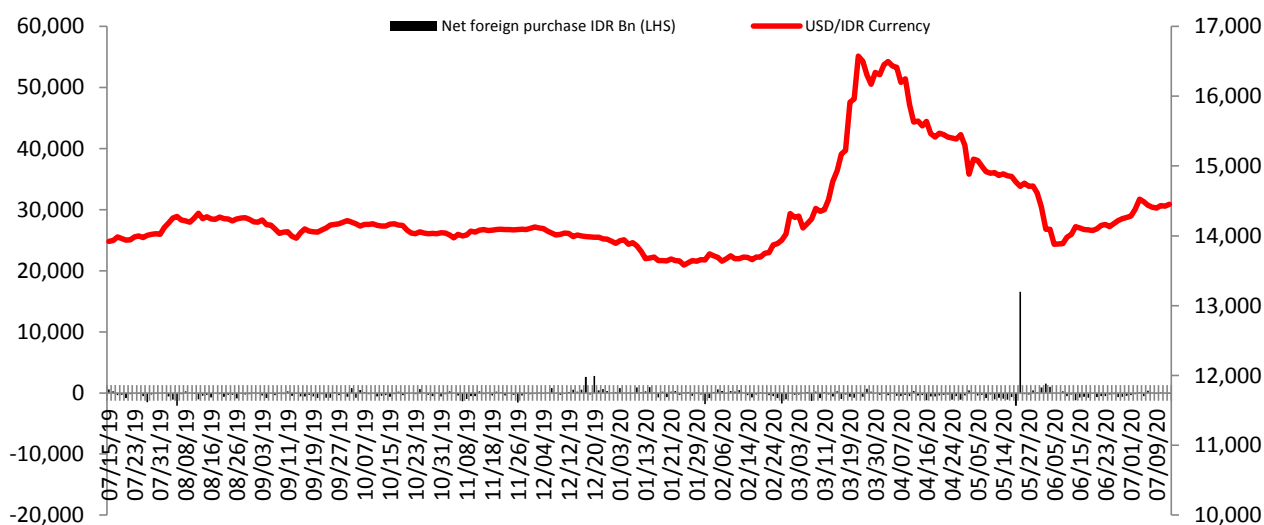
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## GRAPHS & TABLES

### 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	100.8	0.1	0.3	5Y
FR82	FR0082 Govt	99.6	(0.1)	0.0	10Y
FR80	FR0080 Govt	99.7	0.0	(0.7)	15Y
FR83	FR0083 Govt	99.4	0.0	(0.2)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,079.1	0.3	(19.4)	
Thailand	SET Index	1,341.1	(0.1)	(15.1)	
Korean Stock Exch.	KOSPI Index	2,183.6	(0.1)	(0.6)	
Straight Times	FSSTI Index	2,620.2	(0.4)	(18.7)	
Kuala Lumpur	KLCI Index	1,598.8	(0.5)	0.6	
Philippines	PCOMP Index	6,172.8	0.0	(21.0)	
Nikkei	NKY Index	22,587.0	(0.9)	(4.5)	
Hang Seng	HSI Index	25,477.9	(1.1)	(9.6)	
MSCI-Asia pacific	MXAP Index	166.2	0.9	(2.6)	
<u>Global Indices</u>					
Dow Jones	INDU Index	26,085.8	0.0	(8.6)	
S&P 500	SPX Index	3,155.2	(0.9)	(2.3)	
Nasdaq	CCMP Index	10,390.8	(2.1)	15.8	
FTSE 100	UKX Index	6,165.6	(0.2)	(18.3)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,450.0	(0.2)	(4.0)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,525.0	0.3	3.9
3 month	IDSWT3M Index	14,502.9	0.0	(4.6)
6 month	IDSWT6M Index	14,500.9	0.0	(4.5)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,545.7	0.1	(4.3)
6 month	IDFWT6M Index	14,660.0	(1.3)	(3.3)

\*price as of 7/13/2020


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