FOR PROFESSIONAL INVESTORS - 07/10/2020

DAILY REPORT INDONESIA MARKET WRAP

EQUITY MARKET

ANOTHER CORRECTION

JCI slightly weakened and closed at 5,031 (-22 points or -0.43%) today. Shares across regional markets were mostly negative as buying frenzy in China paused and concern resurfaced that a rising number of coronavirus cases will hurt the global economic recovery. Meanwhile, foreign investors recorded net inflow of IDR 96Bn today and rupiah slightly weakened to IDR 14,435/USD.

Banking stocks were mixed as BBCA (+1.64%) and PNBN (+1.88%) closed higher, while BBNI (-1.27%), BMRI (-1.43%), and BBRI (-0.96%) corrected. Consumer names were negative as MYOR (-2.23%), ICBP (-1.34%), HMSP (-0.9%), UNVR (-0.63%), and KLBF (-3.92%) all retreated. Properties stocks were negative as SMRA (-3.25%), BSDE (-2.61%), CTRA (-3.7%), and PWON (-2.4%) all closed lower. Mining names were negative as INCO (-0.32%), ANTM (-0.77%), ITMG (-3.25%), ADRO (-0.91%), and PTBA (-1.43%) all down. Other movers were KBLI (+14.71%), MARK (+11.81%), TCPI (-5.79%), and UNTR (-2.85%).

Retail sales index in Jun 20 is expected to recover to -14.4% YoY vs -20.6% YoY in May 20, according to Central Bank (BI).

BOND MARKET

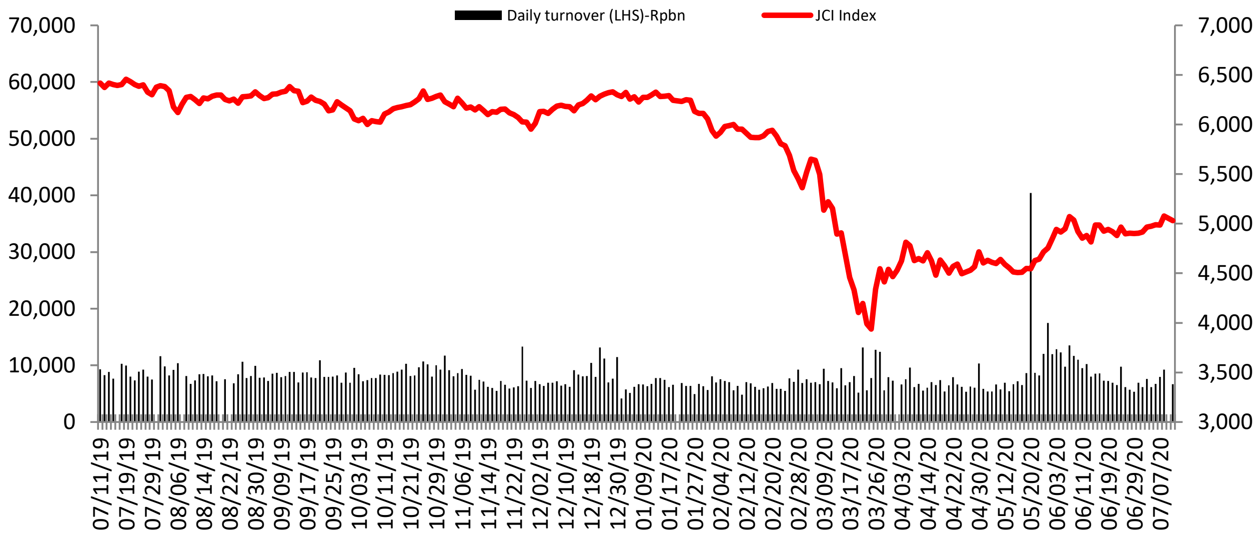
BIDDISH TONE

Positive sentiment was heard as soon as market opened despite slow quiet afternoon session. Market saw good trading in the first session as risk came in strong. Buying interest was seen specially on front and middle benchmark. Seen locals and onshore foreign banks as bidders. The 5Y FR81 was traded up to as high as 100.85 (6.29%) while the 10Y FR82 also jumped and got taken to as high as 99.8 (7.02%). Overall the yield closed the day lower by around 3 – 7 bps .

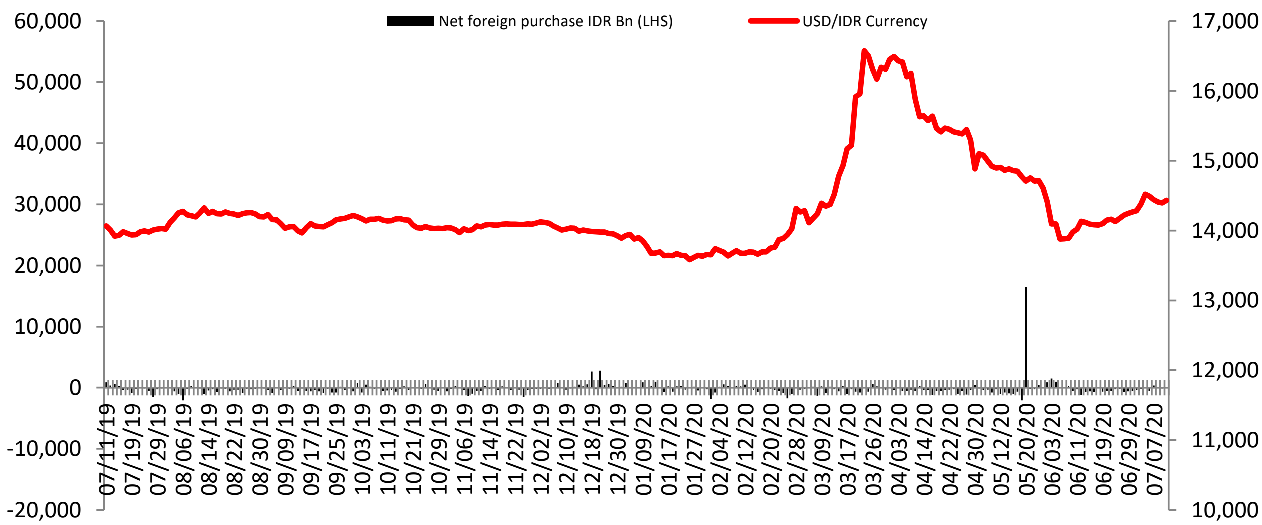
There will be fresh supply next week as Indonesia Debt Management Office (“DMO”) will hold conventional bond auction with IDR 20tn issuance target. The series that will be issued are 3M SPN, 9M SPN, 5Y FR81, 10Y FR82, 15Y FR80, 20Y FR83 and 28Y FR76.

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	100.8	0.3	0.2	5Y
FR82	FR0082 Govt	99.7	0.2	0.1	10Y
FR80	FR0080 Govt	99.6	0.1	(0.7)	15Y
FR83	FR0083 Govt	99.2	0.0	(0.3)	20Y
Asia Pacific					
Jakarta Composite	JCI Index	5,031.3	(0.4)	(20.1)	
Thailand	SET Index	1,350.5	(1.1)	(14.5)	
Korean Stock Exch.	KOSPI Index	2,150.3	(0.8)	(2.2)	
Straight Times	FSSTI Index	2,652.7	(0.6)	(17.7)	
Kuala Lumpur	KLCI Index	1,591.8	0.5	0.2	
Philipines	PCOMP Index	6,197.4	0.1	(20.7)	
Nikkei	NKY Index	22,290.8	(1.1)	(5.8)	
Hang Seng	HSI Index	25,727.4	(1.8)	(8.7)	
MSCI-Asia pacific	MXAP Index	166.4	0.7	(2.5)	
Global Indices					
Dow Jones	INDU Index	25,706.1	(1.4)	(9.9)	
S&P 500	SPX Index	3,152.1	(0.6)	(2.4)	
Nasdaq	CCMP Index	10,547.8	0.5	17.6	
FTSE 100	UKX Index	6,081.6	0.5	(19.4)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,435.0	(0.3)	(3.9)
Swap-IDR				
1 month	IDSWT1M Index	14,485.0	(0.7)	3.6
3 month	IDSWT3M Index	14,465.3	(0.1)	(4.3)
6 month	IDSWT6M Index	14,460.2	(0.1)	(4.3)
Forward-IDR				
3 month	IDFWT3M Index	14,498.0	(0.1)	(3.9)
6 month	IDFWT6M Index	14,660.0	(1.3)	(3.3)

*price as of 7/9/2020

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* PT BNP Asset Management (address: Sequis Tower, 29th Floor, Jl. Jend. Sudirman Kav. 71, SCBD Lot 11B, Jakarta 12190 - INDONESIA).
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