



FOR PROFESSIONAL INVESTORS - 07/29/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

LACKLUSTER

JCI was traded lower in early session before chasing up and closed relatively flat at 5,111 (-2 points or -0.04%) today. Shares across regional markets were mixed as investors were anticipating the upcoming Fed decision and earnings results from companies globally. Meanwhile, foreign investors recorded net outflow on 7th day of IDR 434Bn today and rupiah was stabilized at IDR 14,543/USD.

Banking stocks were negative as BDMN (-1.08%), BBNI (-1.92%), BBRI (-0.64%), BBKA (-0.81%), and BMRI (-2.56%) all closed lower. Consumer names were positive as HMSP (+2.37%), GGRM (+4.69%), UNVR (+1.23%), MYOR (+3.52%), and ICBP (+0.83%) all advanced. Pulp & paper stocks were positive as INKP (+5.02%) and TKIM (+3.72%) all in green. Telco names were mixed as FREN (+10.87%) in green, while EXCL (-6.96%) and TLKM (-0.66%) declined. Other movers were ACES (+3.26%), BYAN (+2.15%), MPRO (-6.88%), and POLL (-6.16%).

Indonesia to widen its budget deficit to 5.2% of GDP in 2021 vs the previous estimate of 4.7% of GDP. This will allow the government to raise spending by 179 trillion rupiah (\$12.4 billion) next year, Finance Minister Sri Mulyani said. Further, the spending will be directed at restoring economic productivity, increasing employment and curbing poverty.

BOND MARKET

FLAT TRADING DAY

It was slow day for the bond market with no supportive catalyst was seen. No significant trading was heard in the market at least from our end. Market players were defensive and stay sidelined throughout the day. The benchmark series of 5, 10, 15 and 20Y closed at mid-yield of 5.94%, 6.8%, 7.25% and 7.38% respectively. Price movement was relatively within range as market players decided to be cautious ahead of FOMC meeting tonight.

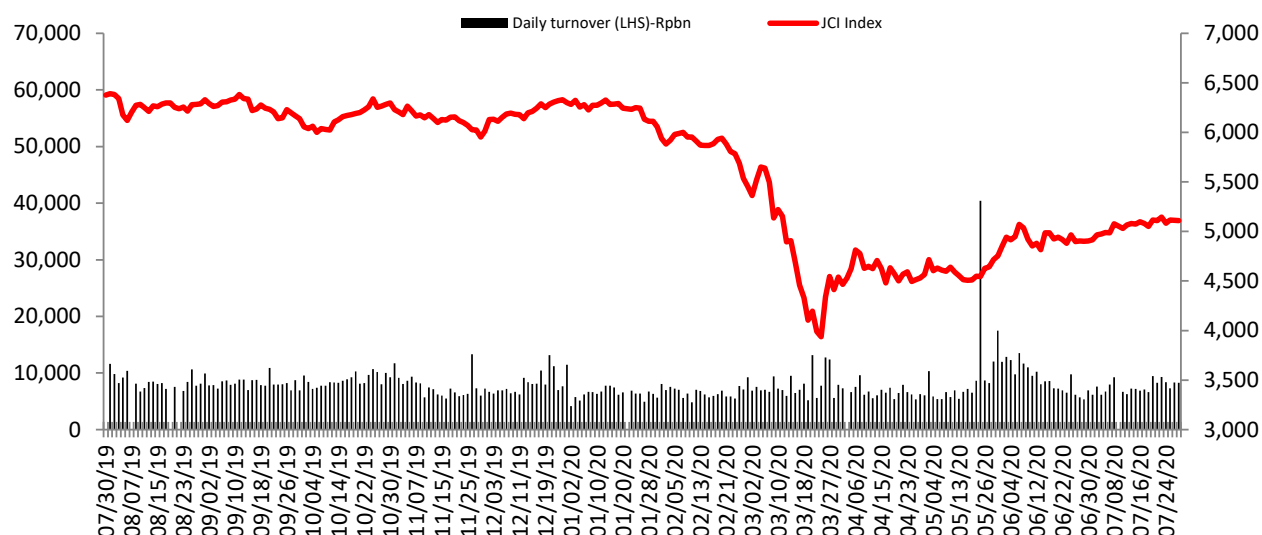


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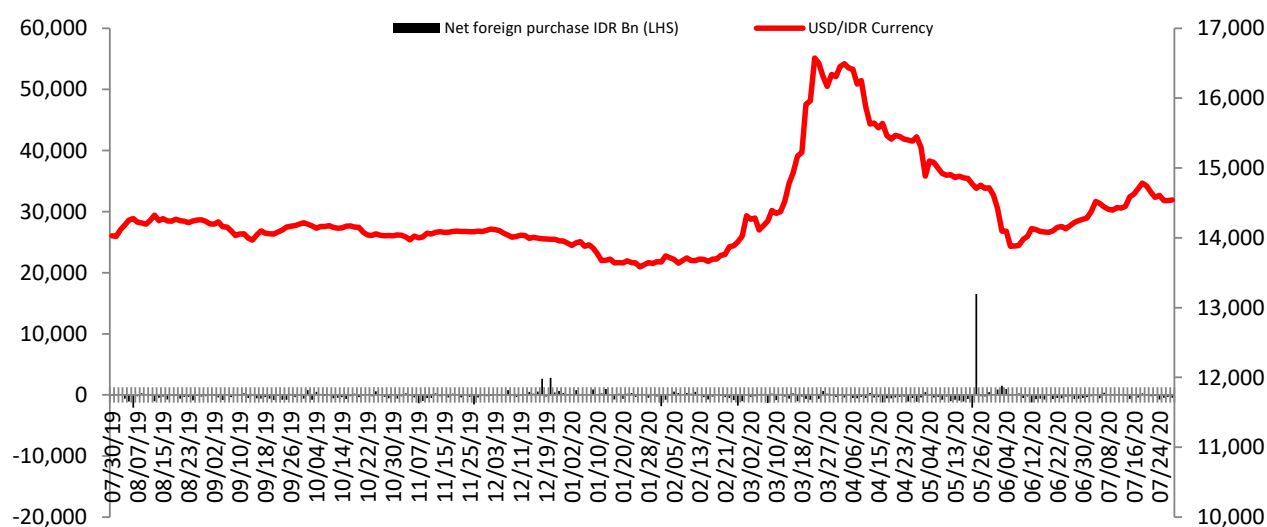
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GRAPHS & TABLES

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 | 102.3 | 0.0 | 1.8 | 5Y |
| FR82 | FR0082 Govt | 101.4 | 0.0 | 1.9 | 10Y |
| FR80 | FR0080 Govt | 102.3 | 0.2 | 1.9 | 15Y |
| FR83 | FR0083 Govt | 101.3 | 0.1 | 1.8 | 20Y |
| <u>Asia Pacific</u> | | | | | |
| Jakarta Composite | JCI Index | 5,111.1 | (0.0) | (18.9) | |
| Thailand | SET Index | 1,338.4 | (0.2) | (15.3) | |
| Korean Stock Exch. | KOSPI Index | 2,263.2 | 0.3 | 3.0 | |
| Straight Times | FSSTI Index | 2,573.5 | (0.4) | (20.1) | |
| Kuala Lumpur | KLCI Index | 1,611.4 | 0.1 | 1.4 | |
| Philippines | PCOMP Index | 5,966.3 | 0.7 | (23.7) | |
| Nikkei | NKY Index | 22,397.1 | (1.1) | (5.3) | |
| Hang Seng | HSI Index | 24,883.1 | 0.4 | (11.7) | |
| MSCI-Asia pacific | MXAP Index | 167.7 | 0.5 | (1.8) | |
| <u>Global Indices</u> | | | | | |
| Dow Jones | INDU Index | 26,379.3 | (0.8) | (7.6) | |
| S&P 500 | SPX Index | 3,218.4 | (0.6) | (0.4) | |
| Nasdaq | CCMP Index | 10,402.1 | (1.3) | 15.9 | |
| FTSE 100 | UKX Index | 6,153.2 | 0.4 | (18.4) | |

| | Bloomberg Code | IDR | % Chg. D-D | % Chg. YTD |
|--------------------|----------------|----------|------------|------------|
| Spot IDR | IDR Curncy | 14,543.0 | (0.1) | (4.7) |
| <u>Swap-IDR</u> | | | | |
| 1 month | IDSWT1M Index | 14,586.6 | (0.1) | 4.3 |
| 3 month | IDSWT3M Index | 14,574.6 | (0.2) | (5.1) |
| 6 month | IDSWT6M Index | 14,560.0 | (0.2) | (5.0) |
| <u>Forward-IDR</u> | | | | |
| 3 month | IDFWT3M Index | 14,560.3 | (0.5) | (4.4) |
| 6 month | IDFWT6M Index | 14,735.0 | (0.7) | (3.9) |

*price as of 7/28/2020


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 ASSET MANAGEMENT

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