



FOR PROFESSIONAL INVESTORS - 06/28/2021

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

ANOTHER CORRECTION

JCI weakened and closed at 5,939 (-83 points or -1.38%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net inflow of IDR 68Bn today and rupiah slightly weakened to IDR 14,445/USD.

Banking stocks were negative as MEGA (-3.03%), BBNI (-3.78%), BBRI (-1.5%), BMRI (-3.39%), and BBCA (-2.18%) all closed lower. Consumer names were positive as HMSP (+3.88%), GGRM (+5.16%), KAEF (+16.07%), UNVR (+0.5%), and KLBK (+1.48%) all up. Cement stocks were negative as SMBR (-3.13%), SMCB (-4.82%), INTP (-3.91%), and SMGR (-4.11%) all closed lower. Telco names were negative as EXCL (-3.66%), FREN (-5.47%), and TLKM (-2.46%) all corrected. Other movers were PORT (+25%), FMII (+24.41%), SMMA (-5.82%), and UNTR (-4.45%).

MSME loans grew by 0.5% YoY to Rp 1,024.4tn in May 2021 after 4 consecutive contractions. Only micro credit recorded a negative growth during the period, at -27.2% YoY. The gov't plans to release a write-off regulation for past bad micro credit to allow more MSME to obtain bank loans. However, the credit write-off needs to be done carefully so that it does not trigger a moral hazard.

BOND MARKET

A TAD LOWER

Indonesia bond market started the week slightly weaker in line with higher UST yield. Selling interest was seen on the belly to end part of the curve, led by concerns over rising Covid19 cases. Support was seen from local banks on the bid side. INDOGB closed the day with higher yield around 2 – 6 bps today. Tomorrow on June 29th, MoF will hold regular Sukuk auction of 6M SPNS, 2Y PBS-027, 4Y PBS-017, 7Y PBS30, 13Y PBS-029, and 25Y PBS-028 with indicative target of IDR 11Tn.

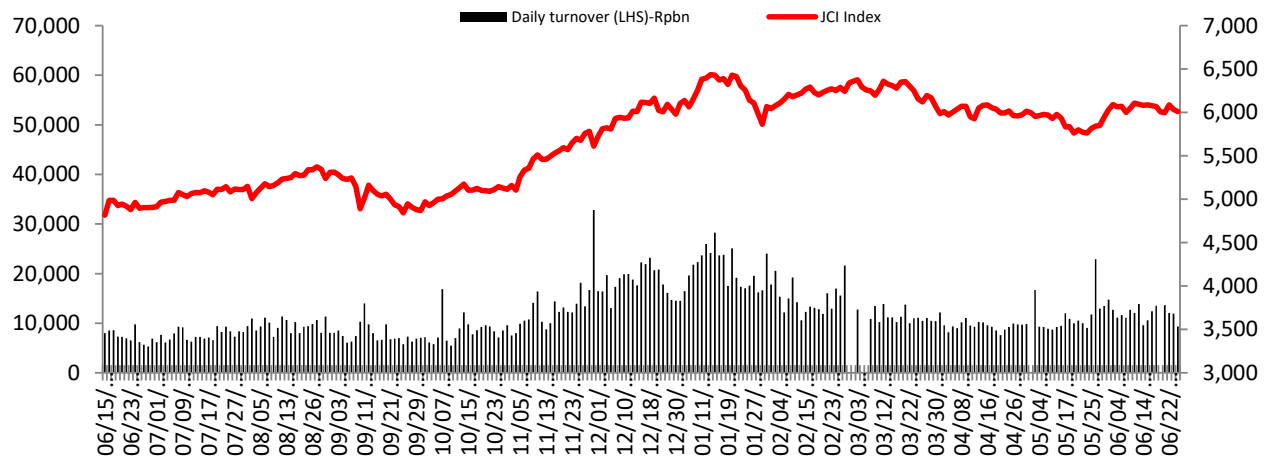


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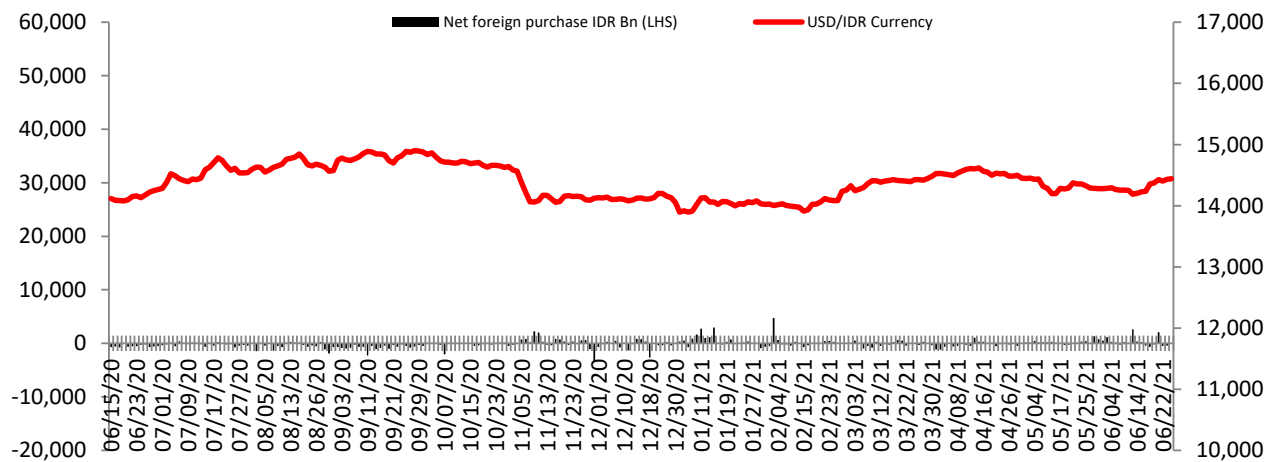
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GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



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EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
<u>Bonds</u>					
FR81	FR0081 Govt	100.7	0.1	(1.0)	5Y
FR82	FR0082 Govt	99.5	0.1	(5.0)	10Y
FR80	FR0080 Govt	98.6	0.0		15Y
FR83	FR0083 Govt	102.9	0.1	(7.1)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,034.5	(0.9)	0.9	
Thailand	SET Index	1,592.1	(0.4)	9.8	
Korean Stock Exch.	KOSPI Index	3,276.2	0.4	14.0	
Straight Times	FSSTI Index	3,118.6	0.3	9.7	
Kuala Lumpur	KLCI Index	1,564.8	(0.6)	(3.8)	
Philippines	PCOMP Index	6,918.4	0.7	(3.1)	
Nikkei	NKY Index	28,874.9	(0.0)	5.2	
Hang Seng	HSI Index	28,817.1	1.8	5.8	
MSCI-Asia pacific	MXAP Index	206.0	0.8	3.0	
<u>Global Indices</u>					
Dow Jones	INDU Index	33,945.6	0.2	10.9	
S&P 500	SPX Index	4,246.4	0.5	13.1	
Nasdaq	CCMP Index	14,253.3	0.8	10.6	
FTSE 100	UKX Index	7,104.2	0.2	10.0	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,433.0	(0.2)	(2.7)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,415.3	(0.2)	2.3
3 month	IDSWT3M Index	14,418.9	(0.3)	(2.3)
6 month	IDSWT6M Index	14,425.4	(0.2)	(2.3)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,461.7	(0.2)	(2.1)
6 month	IDFWT6M Index	14,534.5	(0.5)	(0.8)
			(0.1)	

*price as of 6/22/2021


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