

FOR PROFESSIONAL INVESTORS - 09/01/2020

DAILY REPORT INDONESIA MARKET WRAP

EQUITY MARKET

REBOUNDED

JCI advanced and closed at 5,311 (+72 points or +1.38%) today. Shares across regional markets were mixed after the dollar extended losses and Chinese manufacturing data that indicated the exports were underpinning a recovery. Meanwhile, foreign investors recorded net outflow of IDR 700Bn today and rupiah was stabilized at IDR 14,573/USD.

Banking stocks were positive as BBCA (+3.9%), BBRI (+2.85%), BMRI (+2.94%), BBNI (+1.47%), and MEGA (+0.71%) all up. Consumer names were positive as MYOR (+6.38%), HMSP (+1.82%), KLBF (+0.95%), KAEF (+1.64%), and SIDO (+1.08%) all rose. Mining stocks were positive as ADRO (+5.07%), INCO (+3.17%), PTBA (+2.94%), ANTM (+2.44%), and ITMG (+4.53%) all advanced. Cement names were positive as SMGR (+4.27%), INTP (+2.74%), SMBR (+4.35%), and SMCB (+0.46%) all in green. Other movers were ASII (+2.94%), UNTR (+2.17%), JKON (-5%), and EMTK (-4.55%).

Indonesia government is planning to revamp the function and authority of Bank Indonesia (BI). There are 2 key points: (1) BI will again become a banking authority agency by Dec 23, replacing OJK. (2) BI independence in monetary policy management will be ceased as the full responsibility is given to a monetary board led by the MOF.

BOND MARKET

SUKUK AUCTION

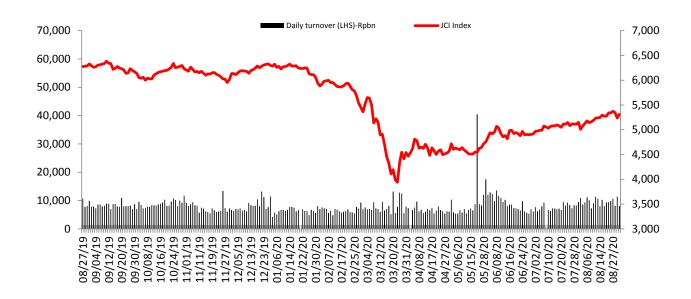
IDR bond opened firmer today. We saw offshore investor took opportunity to collect front tenor series but quickly capped by interbank as profit takers kicked in. Nearing end of day, Indonesian government planning to seek a role in central bank and seek Bl's help in financing budget deficit until 2022. Post the announcement, IDR bonds traded weaker. The 10Y FR82 erased morning gain and closed at 6.81% today. CPI data was also out and printed 1.32% YoY, lower than expected of 1.40%.

In today sukuk auction, MoF gathering interest a total of IDR 38.325Tn incoming bids. MoF issued IDR 9.5Tn. The series absorbed (against incoming bids) on the auction were IDR 1.5Tn (IDR 9.74Tn) 6mo SPN-S, IDR 3.3Tn (IDR 8.765Tn) 3Y PBS27, IDR 1.85Tn (IDR 8.199Tn) 4Y PBS26, IDR 1.65Tn (IDR 4.914Tn) 13Y PBS25 and IDR 1.2Tn (IDR 6.707Tn) 26Y PBS28 at cut off yields of 3.34%, 4.59%, 5.28%, 7.22% and 7.59% respectively.

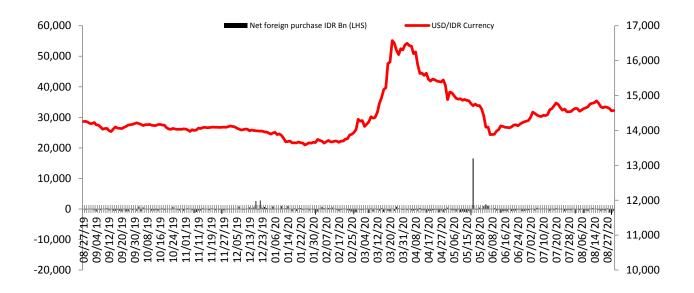


GRAPHS & TABLES

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	104.2	0.0	3.6	5Y
FR82	FR0082 Govt	101.2	0.1	1.7	10Y
FR80	FR0080 Govt	101.2	(0.1)	0.8	15Y
FR83	FR0083 Govt	101.0	0.0	1.4	20Y
Asia Pacific					
Jakarta Composite	JCI Index	5,310.7	1.4	(15.7)	
Thailand	SET Index	1,305.6	(0.4)	(17.4)	
Korean Stock Exch.	KOSPI Index	2,349.6	1.0	6.9	
Straight Times	FSSTI Index	2,538.6	0.2	(21.2)	
Kuala Lumpur	KLCI Index	1,521.4	(0.2)	(4.2)	
Philipines	PCOMP Index	5,799.2	(1.4)	(25.8)	
Nikkei	NKY Index	23,138.1	(0.0)	(2.2)	
Hang Seng	HSI Index	25,184.9	0.0	(10.7)	
MSCI-Asia pacific	MXAP Index	172.8	(8.0)	1.2	
Global Indices					
Dow Jones	INDU Index	28,430.1	(0.8)	(0.4)	
S&P 500	SPX Index	3,500.3	(0.2)	8.3	
Nasdaq	CCMP Index	11,775.5	0.7	31.2	
FTSE 100	UKX Index	5,884.5	(1.3)	(22.0)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,573.0	(0.1)	(4.9)
Swap-IDR				
1 month	IDSWT1M Index	14,711.7	0.3	5.2
3 month	IDSWT3M Index	14,716.3	0.5	(6.1)
6 month	IDSWT6M Index	14,697.3	0.2	(6.0)
Forward-IDR 3 month 6 month	IDFWT3M Index IDFWT6M Index	14,756.2 14,897.0	(0.0) (1.1) (0.0)	(5.8) (5.0)

*price as of 8/31/2020



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