



FOR PROFESSIONAL INVESTORS - 03/27/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

LEADING IN REGIONAL

JCI managed to up above 8% during the morning session before closed at 4,546 (+207 points or +4.76%) today. Regional market performances were mixed as investors caught their breath following the continuous spread of coronavirus with death toll exceed 24,000 and crippling effect of business closures. Meanwhile, foreign investors recorded net inflow of IDR 221Bn today and rupiah advanced to IDR 16,170/USD.

Banking stocks were positive as BBRI (+9.86%), BBCA (+4.36%), BMRI (+10.51%), BBNI (+11.14%), and BDMN (+5.64%) all in green. Consumer names were positive as MYOR (+21.12%), INDF (+13.81%), ICBP (+5%), GGRM (+5.26%), and HMSP (+2.12%) in green. Poultry stocks advanced as CPIN (+16.63%), JPFA (+7.45%), and MAIN (+7%) all up. Similar trend happened for cement names with SMGR (+17.28%), INTP (+7.66%), SMCB (+9.4%), and SMBR (+4.74%) all up. Other movers were POLL (+20%), ASII (+12.71%), KOTA (-6.67%), and MAPA (-6.61%).

Govt plans to issue “recovery bond” to finance the impact from Covid-19 outbreak. It is an IDR-denominated gov bond absorbed by Central Bank or capable private sector and to be disbursed to businesses in the form of special loan with special conditions.

BOND MARKET

HIGHER

Positive sentiment extended until the end of the week as Rupiah managed to strengthened further and even breached below 16,100 level in the spot market before leveling back to 16,140/16,170. Bond prices edged higher before profit takers came in and put a cap on price increase. 9Y FR78 taken up to 102.5 (7.85%) before came back down to 101.75 (7.97%) while FR82 traded up to 94.5 (7.77%) before lower to 94.25 (7.81%).

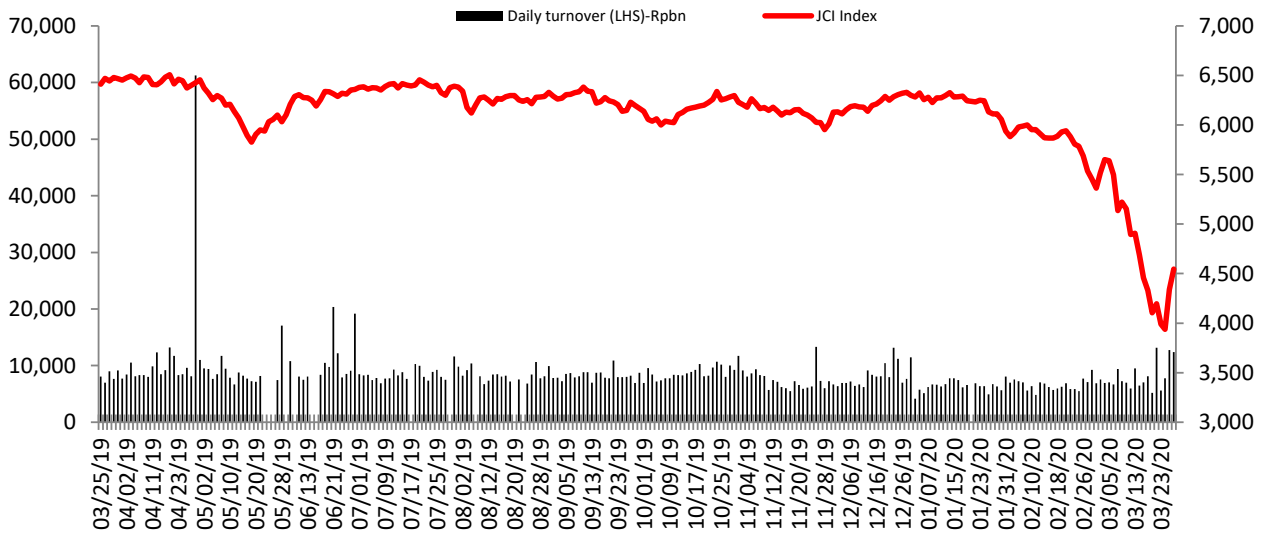


BNP PARIBAS
ASSET MANAGEMENT

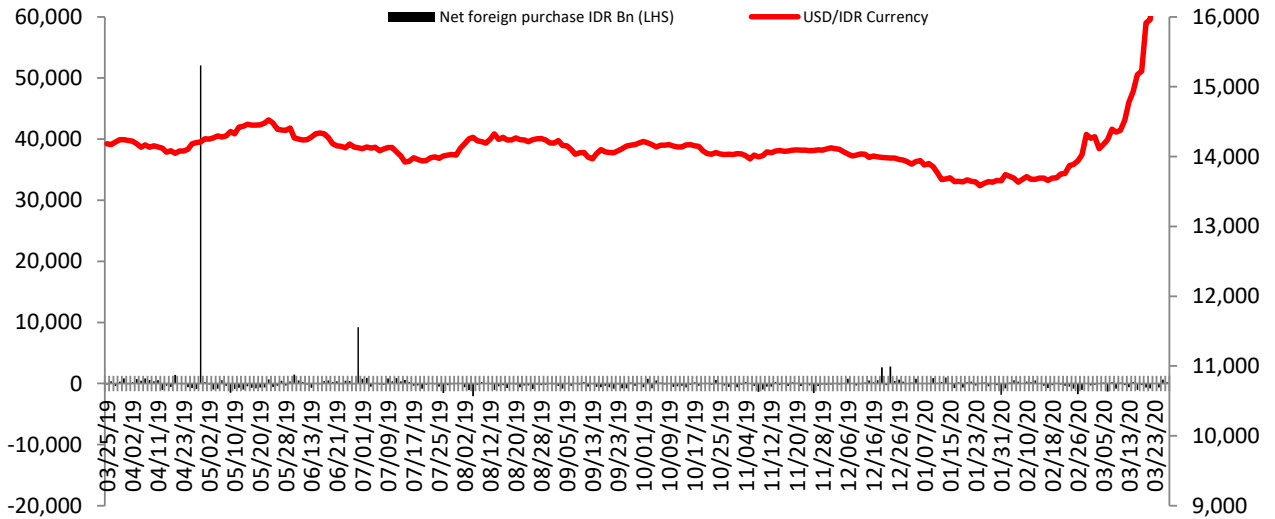
The asset manager
for a changing
world

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



The asset manager for a changing world

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
<u>Bonds</u>					
FR81	FR0081 Govt	97.4	0.6	(3.1)	5Y
FR82	FR0082 Govt	94.1	1.0	(5.5)	10Y
FR80	FR0080 Govt	94.0	1.9	(6.3)	15Y
FR83	FR0083 Govt	91.7	1.5	(7.9)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	4,545.6	4.8	(27.8)	
Thailand	SET Index	1,099.8	0.7	(30.4)	
Korean Stock Exch.	KOSPI Index	1,717.7	1.9	(21.8)	
Straight Times	FSSTI Index	2,528.8	1.7	(21.5)	
Kuala Lumpur	KLCI Index	1,343.1	1.1	(15.5)	
Philippines	PCOMP Index	5,266.6	(2.5)	(32.6)	
Nikkei	NKY Index	19,389.4	3.9	(18.0)	
Hang Seng	HSI Index	23,484.3	0.6	(16.7)	
MSCI-Asia pacific	MXAP Index	135.4	0.7	(20.7)	
<u>Global Indices</u>					
Dow Jones	INDU Index	22,552.2	6.4	(21.0)	
S&P 500	SPX Index	2,630.1	6.2	(18.6)	
Nasdaq	CCMP Index	7,797.5	5.6	(13.1)	
FTSE 100	UKX Index	5,587.5	(3.9)	(25.9)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	16,170.0	0.8	(14.2)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	16,500.0	9.4	18.0
3 month	IDSWT3M Index	16,308.3	(1.2)	(17.6)
6 month	IDSWT6M Index	16,342.0	(0.9)	(17.8)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,317.2	(1.3)	(17.0)
6 month	IDFWT6M Index	16,755.0	(2.4)	(18.1)
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	246.9	0.2	(4.1)

*price as of 3/26/2020

DISCLAIMER

INVESTMENT MANAGER IS REGISTERED AND SUPERVISED BY FINANCIAL SERVICES AUTHORITY (OJK). MUTUAL FUND INVESTMENTS CONTAIN RISK. PROSPECTIVE INVESTORS MUST READ AND COMPREHEND THE PROSPECTUS PRIOR TO INVESTING IN MUTUAL FUND. PAST PERFORMANCE DOES NOT REPRESENT FUTURE PERFORMANCE.

This material is issued and has been prepared by PT. BNP Paribas Asset Management a member of BNP Paribas Asset Management (BNPP AM)**. This material is issued and has been prepared by the investment management company.

This material is produced for information purposes only and does not constitute:

1. an offer to buy nor a solicitation to sell, nor shall it form the basis of or be relied upon in connection with any contract or commitment whatsoever or
2. any investment advice.

This material makes reference to certain financial instruments (the "Financial Instrument(s)") authorized and regulated in its/their jurisdiction(s) of incorporation. No action has been taken which would permit the public offering of the Financial Instrument(s) in any other jurisdiction, except as indicated in the most recent prospectus, offering document or any other information material, as applicable, of the relevant Financial Instrument(s) where such action would be required, in particular, in the United States, to US persons (as such term is defined in Regulation S of the United States Securities Act of 1933). Prior to any subscription in a country in which such Financial Instrument(s) is/are registered, investors should verify any legal constraints or restrictions there may be in connection with the subscription, purchase, possession or sale of the Financial Instrument(s).

Investors considering subscribing to the financial instrument(s) should read carefully the most recent prospectus and Key Investor Information Document (KIID) and consult the financial instrument(s)' most recent financial reports. These documents are available on the website

Opinions included in this material constitute the judgment of PT. BNP Paribas Asset Management at the time specified and may be subject to change without notice. PT. BNP Paribas Asset Management is not obliged to update or alter the information or opinions contained within this material. Investors should consult their own legal and tax advisors in respect of legal, accounting, domicile and tax advice prior to investing in the Financial Instrument(s) in order to make an independent determination of the suitability and consequences of an investment therein, if permitted. Please note that different types of investments, if contained within this material, involve varying degrees of risk and there can be no assurance that any specific investment may either be suitable, appropriate or profitable for a client or prospective client's investment portfolio.

Given the economic and market risks, there can be no assurance that the Financial Instrument(s) will achieve its/their investment objectives. Returns may be affected by, amongst other things, investment strategies or objectives of the Financial Instrument(s) and material market and economic conditions, including interest rates, market terms and general market conditions. The different strategies applied to the Investment Products may have a significant effect on the results portrayed in this material. Past performance is not a guide to future performance and the value of the investments in Financial Instrument(s) may go down as well as up. Investors may not get back the amount they originally invested.

The performance data, as applicable, reflected in this material, do not take into account the commissions, costs incurred on the issue and redemption and taxes.

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

** "BNP Paribas Asset Management" is the global brand name of the BNP Paribas group's asset management services. The individual asset management entities within BNP Paribas Asset Management specified herein are specified for information only and do not necessarily carry on business in your jurisdiction. For further information, please contact PT. BNP Paribas Asset Management.