

FOR PROFESSIONAL INVESTORS - 05/21/2021

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

ADJUSTED DOWN

JCI slightly weakened and closed at 5,773 (-24 points or -0.42%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 129Bn today and rupiah slightly strengthened to IDR 14,355/USD.

Banking stocks were mixed as BMRI (+3.1%), BBNI (+1.43%), and BBRI (+0.26%) up, while BDMN (-0.41%) and BBKA (-0.31%) down. Consumer names were mostly negative as HMSP (-0.4%), ICBP (-0.6%), KAEF (-4.35%), and UNVR (-0.89%) all weakened, except KLBF (+0.68%). Mining stocks were negative as ADRO (-0.43%), INDY (-2.92%), TINS (-4.85%), INCO (-2.91%), and ANTM (-3.72%) all closed lower. Pulp & paper names were negative as TKIM (-3.54%) and INKP (-3.66%) all corrected. Other movers were BBHI (+25%), BNBA (+25%), POLL (-6.67%), and BTPS (-6.01%).

The tax amnesty is targeted to be carried out this year, earlier than the initial target of 2023, with a rate similar to the ones used in tax amnesty phase 1 carried out in 2016-2017. However, the effect of the tax amnesty phase 2 may not be as great as the effect of tax amnesty phase 1 as the tax compliance rate today is much better than it was 5 years ago.

BOND MARKET

TWO WAY INTEREST

Indonesia bond market closed the week with lower yield around 3 – 4 bps following slightly lower yield on 10Y UST. The mixed sentiment continued to be seen in the bond market today with the bond price opened around the same level as yesterday's closing. Bond price movement was within range as the market showed two way interests throughout the day. Thin trading volume during the day pushed bidders to be more defensive ahead conventional bond auction in the next week. The benchmark series of 5, 10, 15 and 20Y closed the week at mid yield of 5.57%, 6.44%, 6.28% and 7.14% respectively.

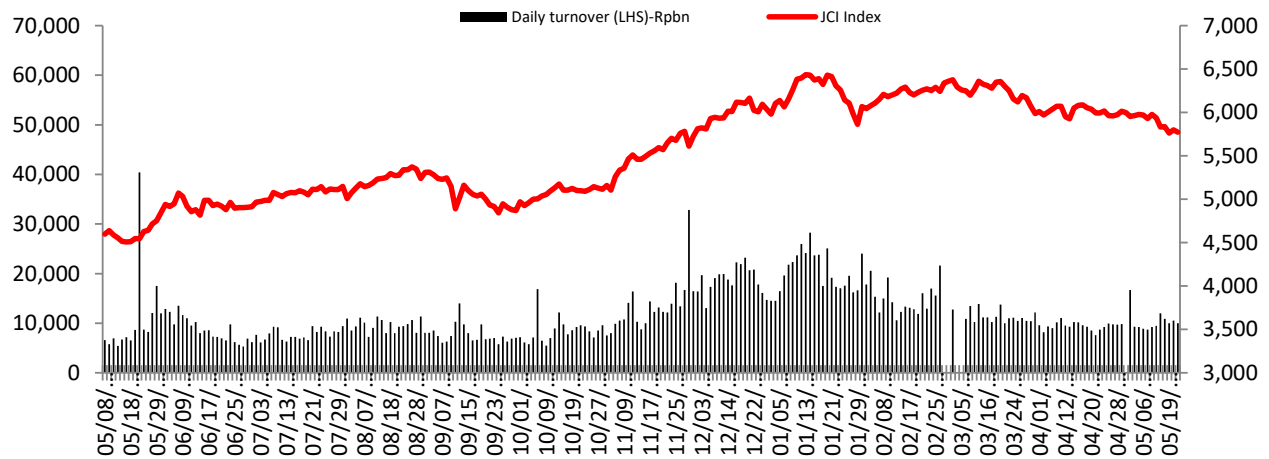


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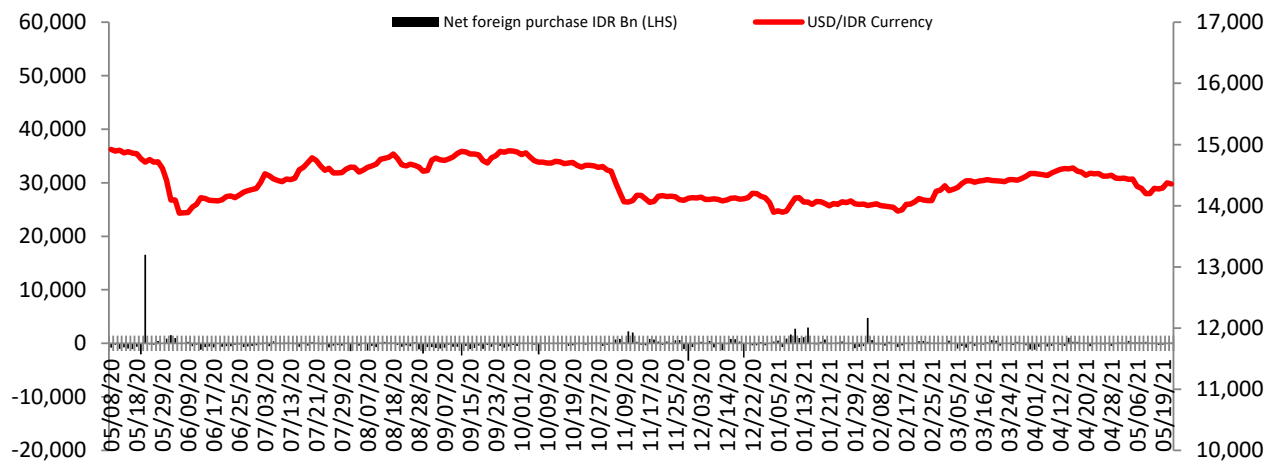
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GRAPHS & TABLES

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	99.7	0.1	(1.9)	5Y
FR82	FR0082 Govt	100.4	0.3	(4.2)	10Y
FR80	FR0080 Govt	99.6	0.2		15Y
FR83	FR0083 Govt	103.7	0.1	(6.4)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,773.1	(0.4)	(3.4)	
Thailand	SET Index	1,552.4	(0.1)	7.1	
Korean Stock Exch.	KOSPI Index	3,156.4	(0.2)	9.8	
Straight Times	FSSTI Index	3,117.9	0.3	9.6	
Kuala Lumpur	KLCI Index	1,562.2	(0.8)	(4.0)	
Philippines	PCOMP Index	6,199.3	0.0	(13.2)	
Nikkei	NKY Index	28,317.8	0.8	3.2	
Hang Seng	HSI Index	28,458.4	0.0	4.5	
MSCI-Asia pacific	MXAP Index	203.8	0.1	1.9	
<u>Global Indices</u>					
Dow Jones	INDU Index	34,084.2	0.6	11.4	
S&P 500	SPX Index	4,159.1	1.1	10.7	
Nasdaq	CCMP Index	13,535.7	1.8	5.0	
FTSE 100	UKX Index	7,020.0	0.0	8.7	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,355.0	0.1	(2.1)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,395.0	0.7	2.2
3 month	IDSWT3M Index	14,396.8	0.6	(2.1)
6 month	IDSWT6M Index	14,400.9	0.7	(2.1)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,449.5	0.6	(2.0)
6 month	IDFWT6M Index	14,512.5	0.5	(0.7)
			(0.0)	(0.1)

*price as of 5/20/2021


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