

FOR PROFESSIONAL INVESTORS - 09/24/2024

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Flat

JCI was flat and closed at 7,778 (+3 points or +0.04%) today. Shares across regional markets were mostly positive. Meanwhile, foreign investors recorded net inflow of IDR 12Bn today and rupiah was stabilized at IDR 15,185/USD.

Banking stocks were mixed as BBRI (+0.45%), PNB (+4.46%), and MEGA (+0.5%) closed higher, while BMRI (-0.34%) and BBKA (-1.37%) down. Consumer names were positive as ICBP (+1.84%), HMSP (+5.44%), INDF (+1.06%), GGRM (+5.92%), and UNVR (+2.26%) all advanced. Mining stocks were positive as ADRO (+1.08%), ITMG (+2.77%), INDY (+5.06%), ANTM (+1.08%), and INCO (+1.07%) all advanced. Retailer names were mixed as AMRT (+3.42%) and MAPI (+0.55%) closed higher, while MAPA (-1.57%) and ACES (-2.22%) down. Other movers were FREN (+8%), MEDC (+4.78%), FILM (-4.1%), and SSIA (-3.41%).

The Ministry of Finance recorded state revenue realization as of Aug24 Rp1.777tn (-2% YoY), 63.4% of the state budget target. And state expenditure realization reached Rp1.931tn (+15% YoY), 58.1% of the state budget target. The budget deficit widened to Rp153.7tn (0.68% of GDP) from Rp93.4tn (0.41% of GDP) in Jul24.

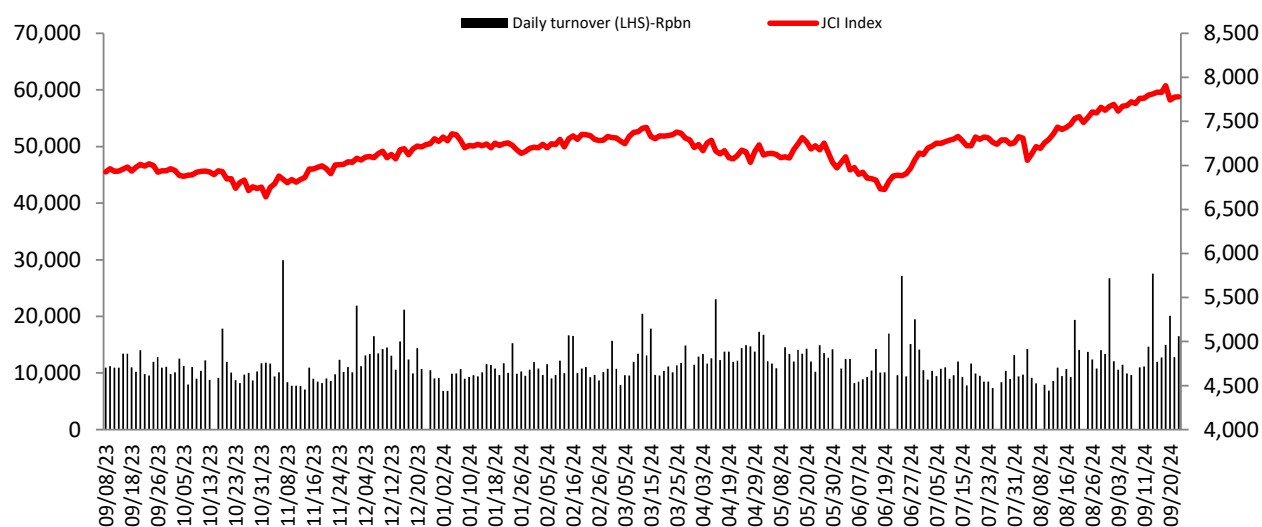
BOND MARKET

Sukuk Auction

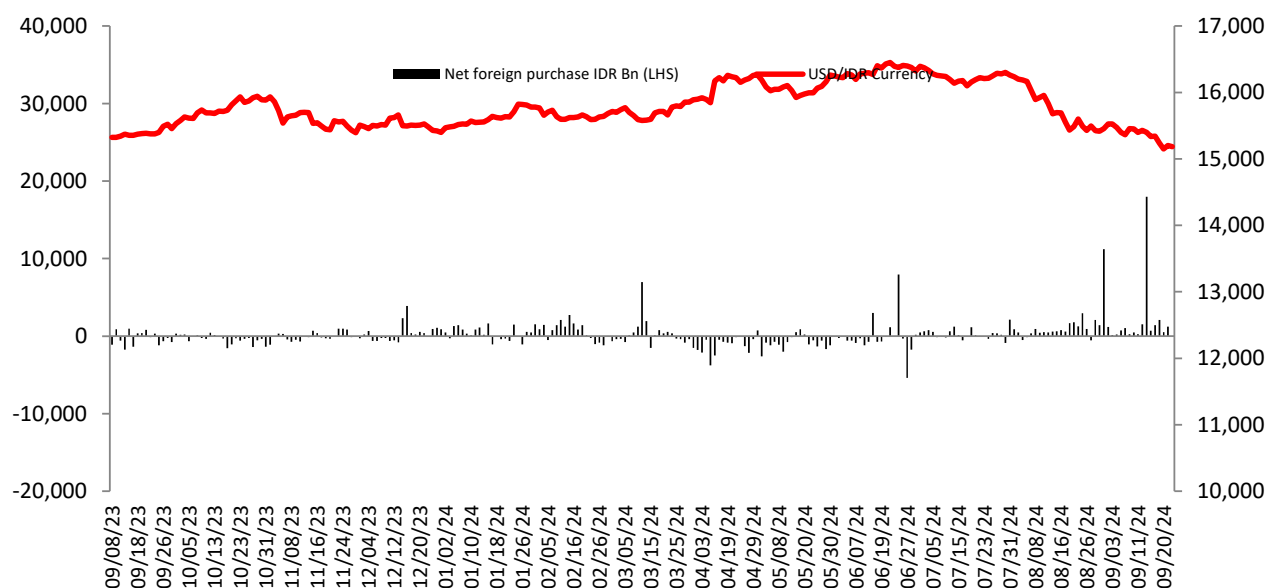
Supportive sentiment after sharp rally in the past couple of days left no trace today as the bond market closed the day softer. The bond market trading activity was relatively quiet. Only limited trading was done in the secondary with market players mainly focusing on liquid series especially the 5Y area. No significant price reconciliation took place. Overall the yield curve higher by 1 - 2bps compared to yesterday's closing level. In today sukuk auction, government received incoming bids got higher to IDR 32.34Tn (vs previous IDR 32.34Tn) and MoF managed to upsize the issuance issue to IDR 10Tn (initial target IDR 8 Tn). The series absorbed (against incoming bids) on the auction were IDR 0.2Tn (IDR 4.39Tn) 9mo SPN-S, IDR 1.45Tn (IDR 9.88Tn) 2Y PBS32, IDR 2.75Tn (IDR 6.81Tn) 4Y PBS30, IDR 0.7Tn (IDR 0.92Tn) 10Y PBS29, IDR 0.65Tn (IDR 1.1Tn) 13Y PBS4 and IDR 4.25Tn (IDR 5.95Tn) 25Y PBS38 at cut off yields of 6.22%, 6.26%, 6.35%, 6.6%, 6.65%, and 6.89% respectively.

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>					
FR90	FR0090 Govt	97.4	0.1	1.2	5Y
FR91	FR0091 Govt	99.7	(0.0)	0.6	10Y
FR93	FR0093 Govt	98.7	#VALUE!	0.6	15Y
FR92	FR0092 Govt	104.3	0.0	0.4	20Y
PBS036	INDOIS 5 ¾ 08/15/25	99.2	(0.0)	1.2	15-8-2025
PBS003	INDOIS 6 01/15/27	99.1	#VALUE!	1.1	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	101.0	0.0	0.7	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	99.5	(0.0)	0.7	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,778.5	0.0	7.0	
Thailand	SET Index	1,462.1	1.0	3.3	
Korean Stock Exch.	KOSPI Index	2,631.7	1.1	(0.9)	
Straight Times	FSSTI Index	3,622.7	(0.4)	11.8	
Kuala Lumpur	KLCI Index	1,670.4	0.3	14.8	
Philippines	PCOMP Index	7,432.2	0.2	15.2	
Nikkei	NKY Index	37,940.6	0.6	13.4	
Hang Seng	HSI Index	19,000.6	4.1	11.5	
MSCI-Asia pacific	MXAP Index	187.2	0.4	10.5	
<u>Global Indices</u>					
Dow Jones	INDU Index	42,124.7	0.1	11.8	
S&P 500	SPX Index	5,718.6	0.3	19.9	
Nasdaq	CCMP Index	17,974.3	0.1	19.7	
FTSE 100	UKX Index	8,286.0	0.3	7.1	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	15,185.0	0.1	1.4
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,191.1	0.7	(1.5)
3 month	IDSWT3M Index	15,273.3	(0.5)	1.1
6 month	IDSWT6M Index	15,193.2	0.6	1.5
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,214.6	0.6	1.5
6 month	IDFWT6M Index	15,243.9	0.1	1.8

*price as of 9/24/2024


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